



ASX/Media Release

5 April 2011

SALE OF SHARES BY MR AARON BEGLEY (CEO, DIRECTOR)

Matrix Composites & Engineering Limited (ASX : MCE) ("**Matrix**" or "**the Company**") announced on 4 April 2011 that it had secured commitments for \$30.175 million from a placement of shares to institutional investors at \$8.50 per share, together with a proposal to raise \$6.0 million from a Share Purchase Plan to eligible fully paid ordinary shareholders.

Given the strong demand from investors for the Institutional Placement and in an effort to increase liquidity in the secondary market of Matrix shares, Mr. Aaron Begley has sold down 350,000 shares in the Company. As a result of this small sell-down, the Begley family still retains a 40% ownership stake in Matrix. An Appendix 3Y (Change in Director's Interests Notice) will be lodged once the transaction has been effected.

Head Office:

42 Truganina Road, Malaga Western Australia 6090
Post Office Box 2349, Malaga Western Australia 6944
T +61 8 9249 3637
F +61 8 9249 7815
E matrix@matrixap.com.au
W www.matrixap.com.au

European Sales Office:

Rotterdam House 116 Quayside, Newcastle Upon Tyne
NE1 1DY England
T +44 191 206 4114
F +44 191 206 4001
E matrix@matrixap.com.au
W www.matrixap.com.au

