



Tuesday 1 May 2012

ASX ANNOUNCEMENT

## Resignation of Non Executive Director

The Board of Directors at Matrix Composites & Engineering Ltd (Matrix) today announced the resignation of Maxwell Begley, Non Executive Director. Having recently turned 70 and involved in the company for 30 years, Mr. Begley has decided that the time was right to stand down as Non Executive Director.

Mr. Begley was the original founder of Matrix when it was a heavy engineering firm servicing the Western Australian oil and gas, and resources industries. With the aid of his sons, including current CEO Aaron Begley, and a committed team Matrix successfully moved into manufacturing and supplying advanced composite syntactic foam products to the global oil and gas industry. Matrix is now a public ASX listed company employing over 400 people with offices in the UK, USA and Brazil.

“Max has always been an inspiration in terms of never giving up on an idea or dream, no matter how hard it may seem. He taught me that success comes from hard work and determination and that there is no magic formula”, said Aaron Begley, CEO.

“On behalf of the Board and team at Matrix, I would like to thank Max for his vision, guidance and commitment to growing Matrix into the successful company that it is today”, said Aaron Begley, CEO.

**Matrix Composites & Engineering Ltd**

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## Who is Matrix Composites & Engineering Ltd?

Matrix Composites & Engineering Ltd is involved in the design, testing, manufacture, distribution and service of a range of engineered products used in the oil and gas, and resources industries. We manufacture technically advanced products using composite and polymer materials that originate from the aerospace and defence industries. Matrix is the global leader in the manufacturer of riser buoyancy modules, and the only major company in Australia that manufactures and exports equipment for the oil and gas industry.

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