

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                |                                     |
|----------------|-------------------------------------|
| Name of entity | MATRIX COMPOSITES & ENGINEERING LTD |
| ABN            | 54 009 435 250                      |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                     |                 |
|---------------------|-----------------|
| Name of Director    | AARON P BEGLEY  |
| Date of last notice | 27 OCTOBER 2011 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |   |
|--|---|
| Direct or indirect interest  | Indirect  |
| Nature of indirect interest<br>(including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Aaron P Begley as Trustee for the James Street Family Trust |
| Date of change   | 29 May 2012   |
| No. of securities held prior to change   | 3,472,763 ordinary shares                                   |
| Class  | Ordinary fully paid shares                                  |
| Number acquired  | 45,000  |
| Number disposed  | nil   |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation   | \$94,500  |
| No. of securities held after change  | 3,517,763 ordinary shares                                   |

+ See chapter 19 for defined terms.

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|   |   |
|---|---|
| <p><b>Nature of change</b><br/>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Participation in 1 for 15 Entitlements Offer announced on 23 May 2012.</p> |
|---|---|

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |            |
|--|------------|
| <p><b>Detail of contract</b></p>   | <p>N/A</p> |
| <p><b>Nature of interest</b></p>   |            |
| <p><b>Name of registered holder (if issued securities)</b></p>   |            |
| <p><b>Date of change</b></p>   |            |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>Note: Details are only required for a contract in relation to which the interest has changed</p> |            |
| <p><b>Interest acquired</b></p>  |            |
| <p><b>Interest disposed</b></p>  |            |
| <p><b>Value/Consideration</b><br/>Note: If consideration is non-cash, provide details and an estimated valuation</p>   |            |
| <p><b>Interest after change</b></p>  |            |

**Part 3 – +Closed period**

|  |           |
|--|-----------|
| <p>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</p> | <p>No</p> |
| <p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>   |           |
| <p>If prior written clearance was provided, on what date was this provided?</p>  |           |

+ See chapter 19 for defined terms.