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COMPLETION OF RETAIL ENTITLEMENT OFFER

Perth, Australia – 20 June 2012: Matrix Composites & Engineering Limited (“Matrix” or the “Company”) advises that the retail component of its recently announced accelerated non-renounceable entitlement offer (“Retail Entitlement Offer”) closed on 15 June 2012.

Eligible retail shareholders under the Retail Entitlement Offer have subscribed for 78,931 new shares, or approximately \$0.2 million. The shortfall under the Retail Entitlement Offer is 1,789,642 shares, or approximately \$3.8 million. The shortfall shares are to be subscribed for in accordance with the underwriting agreement, by the underwriter or its nominees or placees.

The allotment of the new shares under the Retail Entitlement Offer is expected to occur on 25 June 2012 and quotation of the new shares on ASX is expected to commence on 26 June 2012. Settlement of the issue of the shortfall shares is expected to occur on 26 June 2012 and quotation of the shortfall shares on ASX is expected to commence on 27 June 2012.

Following completion of the Retail Entitlement Offer, including the issue of the shortfall shares under the underwriting agreement, the Company’s issued share capital will consist of 94,555,428 fully paid ordinary shares.

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This letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold to persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

IMPORTANT NOTICE TO NOMINEES: Because of legal restrictions, you must not send copies of this letter or any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States and on whose behalf you are the registered owner of shares. Failure to comply with these restrictions may result in violations of applicable securities laws.

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