

21 March 2014

## MATRIX BOARD SUCCESSION

Matrix Composites & Engineering Limited (Matrix or the Company) announces the retirement of Mr. Nigel Johnson from its Board of Directors as well as the scheduled appointment of Mr Steven Cole as a director of the Company at the forthcoming board meeting in April 2014. Mr. Johnson had indicated his intention to resign in the new-year at the Company's Annual General Meeting in November 2013.

Matrix chairman, Mr. Peter Hood, expressed his gratitude to Mr. Johnson for his service on the Board.

"Nigel Johnson chaired the Board from 2008 until 2011, overseeing the capital investment decision to build the Company's Henderson manufacturing facility, the listing of the Company on the ASX in 2009 as well as guiding the business through the Global Financial Crisis. Whilst faced with a number of challenges along the way, Nigel oversaw the development of a strong foundation that is now being used to leverage future growth. Going forward, ongoing materials and product research, productivity efficiencies, diversification of product lines and the development of service and project delivery capabilities will allow Matrix to continue growing market share in new and existing markets.

Nigel was also responsible for implementing strong corporate governance processes and providing invaluable oversight to the financial management of the Company", said Mr Hood.

Steven Cole has over 40 years legal, business, corporate and directorial experience. He is the Managing Director of Cole Corporate, a boutique corporate and commercial consultancy firm, having changed career from his full time corporate and finance legal practice in 2007 as a senior equity partner with Allens Arthur Robinson, a leading national and Asian law firm. His extensive boardroom and board sub-committee experience includes ASX listed companies in the resources, engineering services and industrial sectors.

Mr Cole is currently Deputy Chairman of Reed Resources Limited, Chairman of the Queen Elizabeth II Medical Centre Trust, Chairman of Brightwater Care Group Inc. and a member of the General Council of the Chamber of Commerce & Industry (WA). Mr Cole was also previously WA State President and a national board member of the Australian Institute of Company Directors.

Matrix chairman, Mr. Peter Hood, said he was extremely pleased to welcome Mr. Cole to the Board.

"Steven brings considerable public company board experience, together with legal and commercial insights, and skills in delivering governance framework accountability which will be of great value to a growing company such as Matrix. I am sure he will make a substantial contribution to our organisation," Mr. Hood said.

For further information please contact Peter Tazewell, Chief Financial Officer on +61 89412 1200, or email [peter.tazewell@matrixengineered.com](mailto:peter.tazewell@matrixengineered.com).

### **About Matrix Composites & Engineering (MCE)**

Matrix Composites & Engineering ('Matrix') provide solutions consisting of engineered products and integrated services to the global oil and gas industry. Matrix is a leading developer of syntactic foam products using its core competencies in syntactic foam, composites materials and polymer material technology.