

# MATRIX ENTERS JOINT DEVELOPMENT AGREEMENT WITH RIO TINTO

13 SEPTEMBER 2022

## OVERVIEW

- Matrix signs Joint Development Agreement with Rio Tinto for a trial replacement of steel conveyor components at Rio Tinto operations.
- Rio Tinto will contribute to the development of a significantly lighter weight, cost effective, corrosion-free and fully recyclable alternative product.
- Matrix will own product patent and intellectual property.

Matrix Composites & Engineering Ltd (ASX:MCE, "Matrix" or the "Company") is pleased to announce it has entered into a Joint Development Agreement ("Agreement") with Rio Tinto ("Rio Tinto").

Under the joint initiative with Rio Tinto, Matrix will receive a contribution of approximately \$0.5 million from Rio Tinto to develop and manufacture a replacement product for structural steel components to be trialled on the overland conveyor systems at Rio Tinto's iron ore operations in Western Australia.

Matrix is leveraging its advanced composites technology expertise to create a product that is substantially lighter than steel, decreases handling risk and is more cost effective to transport than traditional alternatives, is corrosion-free, and 100% recyclable.

The patent of the product and intellectual property will be owned by Matrix, and will be readily applicable to the broader mining and resources sector where conveyor operations are utilised.

The product will be designed and manufactured in Matrix's Henderson plant, with the ability for mass production utilising Matrix's automated manufacturing technology derived from the aerostructures industry.

Delivery and implementation of the product to Rio Tinto for field trials is expected by the end of FY23 with scope for future orders from Rio Tinto and potentially other companies across the mining sector following a successful trial of the product.

Matrix Chief Executive Officer Aaron Begley said the Agreement with Rio Tinto was another key step in demonstrating the potential for advanced composite solutions in the resources sector and has significant long-term potential for the Company.

"Rio Tinto has hundreds of kilometres of overhead conveyors across their WA iron ore operations, and a successful trial of our innovative product will position us to secure larger-scale contracts over the long term," Mr Begley said.

"This is a great example of Rio Tinto supporting local industry and Australian technology.

"The patented, cost-effective and environmentally efficient solution we are developing can also be utilised across all iron ore, alumina, nickel, gold and other hard rock mining installations, exposing us to a tangible large scale market opportunity."

-ends-

*This announcement was authorised for release by the Managing Director and CEO of Matrix.*

## **FOR FURTHER INFORMATION PLEASE CONTACT:**

### **Investors**

Aaron Begley  
Chief Executive Officer  
Ph: +61 8 9412 1200  
Email: [aaron.begley@matrixengineered.com](mailto:aaron.begley@matrixengineered.com)

Brendan Cocks  
Chief Financial Officer  
Ph: +61 8 9412 1200  
Email: [brendan.cocks@matrixengineered.com](mailto:brendan.cocks@matrixengineered.com)

### **Media**

Adrian Rauso  
FTI Consulting  
Ph: +61 8 9321 8533  
Email: [adrian.rauso@fticonsulting.com](mailto:adrian.rauso@fticonsulting.com)

## **ABOUT MATRIX COMPOSITES & ENGINEERING**

Matrix Composites & Engineering specialises in the design, engineering, and manufacture of composite and advanced material technology solutions for the oil and gas, civil and infrastructure, resources, defence, and transportation industries. With more than 20 years-experience, Matrix has gained a reputation as an industry leader and has become a major exporter of Australian goods and services with customers located all over the world. From its award-winning head office in Australia and offices in the United states, and a global network, Matrix is uniquely positioned to deliver complete turnkey solutions offerings with localised customer support.