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4 April, 2006

Company Announcements Office Australian
Stock Exchange Limited

By e-lodgement 4 pages

Dear Sir / Madam,

Additional Uranium Prospective Tenement Applications in the Mt Isa area.

As per the attached announcement made yesterday by Deep Yellow's JV partner Matrix Metals Limited, two new Applications for Exploration Permits for Minerals (being EPMA 15196 known as Mt Tracy and EPMA 15520 known as Top Bore) has been accepted by the Queensland Department of Natural Resources and Mines.

These areas cover a total area of approximately 600 square kilometre which now brings Matrix's total tenement holding in the Mt Isa region to almost 6,000 square kilometre.

Under the provisions of the joint venture with Deep Yellow, these tenements when granted, will be available for uranium specific exploration by Deep Yellow while Matrix maintains rights to explore for all minerals.

Yours faithfully

MARK PITTS
Company Secretary

3 April 2005

Manager Company Announcements
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Level 10, 20 Bond Street
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MATRIX METALS
LIMITED

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Dear Sir,

ANNOUNCEMENT

New Tenement Applications Uranium Anomalism Confirmed

Introduction

Matrix Metals Limited is pleased to announce that the Queensland Department of Natural Resources and Mines has accepted two new Applications for Exploration Permits for Minerals (EPMA's).

The new tenements cover an area that Matrix considers to be highly prospective for copper and gold and notably for uranium and are located about 10 kilometres SE of Matrix's Kuridala copper resource which is a key deposit in the White Range Project.

The new EPMA's (being EPMA 15196 known as Mt Tracy and EPMA 15520 known as Top Bore) cover a total area of approximately 600 square kilometres which now brings Matrix's total tenement holding in the Mt Isa region to almost 6,000 square kilometres.

Details of the Tenements Prospectivity

The new EPM's cover a large tract of ground that is considered to most prospective for both copper and gold and notably for Uranium mineralisation both within and adjacent to the Proterozoic Squirrel Hills Granite.

Very limited previous exploration has been carried out in this area due to the limited extent of outcrop and the perception that the granite was not prospective. However, recent processing by of airborne radiometric/magnetic data by Matrix has delineated a number of relatively strong U anomalies from within the granites and it is noted these anomalies are usually co-incident with well defined basement structures **(see Figure 1).** Up to 78 ppm uranium has been returned from previous limited rock chip sampling, however it is noted these samples are located some distance away from the stronger airborne uranium anomalies.

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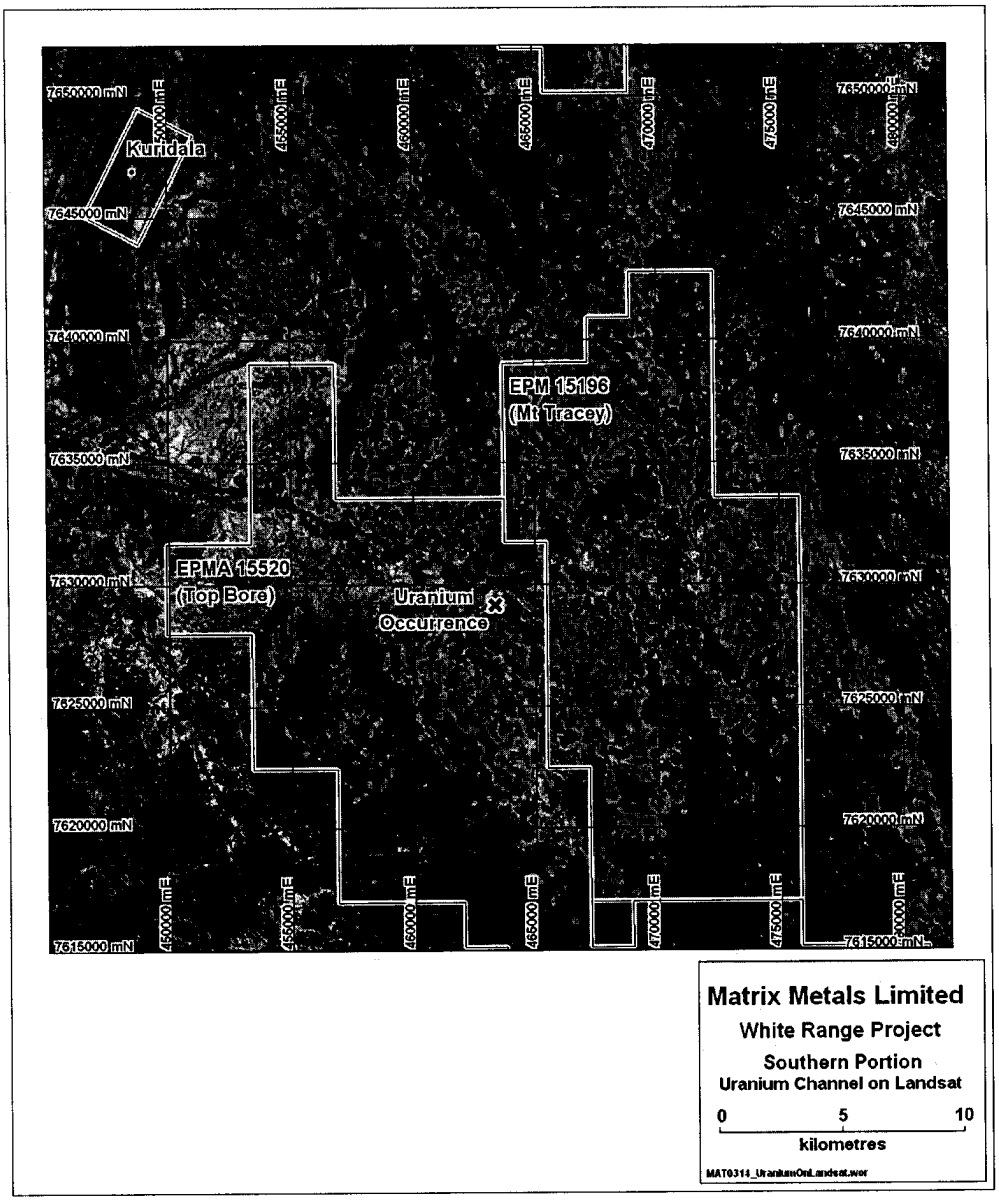
Figure 1 **New EPMA's**
Radiometric Anomalies & Uranium Occurrences
Matrix Southern Area



The geology comprises two phases of the radioactive Squirrel Hills Granite ie. porphyritic and non porphyritic hornblende, biotite granite with dyke swarms covering much of the porphyritic phase. Proterozoic sediments are in contact with the granite on the eastern side (Doherty Formation) and on the western side (Kuridala and Stavely Formations). Much of the granite is also covered by younger Cretaceous sediments (Gilbert River Formation) whilst large portions are also covered by recent alluvium/colluvium from the Cloncurry River and Farley Creek. These areas of cover offer an exploration opportunity as they tend to subdue uranium airborne anomalies and have not been explored before.

The structural setting is characterised by a conjugate set of ENE, WNW and NW structures which appear to influence the distribution of the uranium anomalies. These structures are important for mineralisation as they provide a mechanism for fluid flow (and thus mineral transport) as well as structural trap sites for mineral deposition.

The area under application is considered to be prospective for the following styles of mineralisation:

- vein style gold mineralisation associated with quartz veining close to granite contacts
- disseminated , iron oxide related Cu/Au +- U mineralisation associated with breccias and magnetic/radiometric anomalies
- disseminated U mineralising associated with dyke swarms in radioactive granites
- vein style U mineralisation associated with Proterozoic sediment /granite contacts and structures and
- sedimentary U associated with the base of the younger Gilbert River sediments, derived from the U enriched granites

These new EPM applications complement the existing portfolio of tenements already held by Matrix that are prospective for both Cu/Au and U mineralisation. Under the provisions of the joint venture with Deep Yellow, these tenements when granted, will be available for uranium specific exploration by Deep Yellow while Matrix maintains rights to explore for all minerals.

Yours Faithfully

Andrew Chapman
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Tony Alston. Mr Alston is a member of the Australasian Institute of Mining and Metallurgy and is an employee of the Company. Mr Alston has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which they is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code". Mr Alston consents to the inclusion in the report of the matters based on information in the form and context in which it appears.