



MATRIX OIL NL – REORGANISATION OF CAPITAL

Participating Organisations are advised that subject to shareholder approval on 15 December 2005, the reorganisation of capital of Matrix Oil NL (the "Company") will become effective on Tuesday 6 December 2005.

The reorganisation is by way of consolidating approximately every 1.96 fully paid ordinary shares in the capital of the Company into one fully paid ordinary share.

Fractions will be disregarded.

The securities of the Company are currently suspended.

The following timetable will apply.

6 December 2005	Trading would normally commence in the reorganised securities on a deferred settlement basis. ASX Code : MXODB
12 December 2005	Last day for the Company to register transfers on a pre-reorganisation basis.
13 December 2005	First day for the Company to register securities on a post reorganisation basis.
15 December 2005	Shareholder approval.
16 December 2005	Despatch date. Deferred settlement trading would normally end ASX Code: MXO
17 December 2005	Normal T+3 trading would normally commence.

The securities of the Company remain suspended.

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Date:	5 December 2005