

MATRIX SIGNS CONTRACT WITH FORTESCUE FUTURE INDUSTRIES (FFI) FOR GREEN HYDROGEN PROJECTS

9TH FEBRUARY 2022

Matrix Composites & Engineering Ltd (ASX:MCE, "Matrix" or the "Company") is pleased to announce it is working with Fortescue Future Industries (FFI) under a services contract to develop equipment and materials technologies for FFI's green hydrogen objectives.

Matrix and FFI are working collaboratively on key applications including advanced composites and polymers in green hydrogen systems, as well as engineered polymer products for large scale solar applications.

The first technology development projects are underway with the initial works to be completed this calendar year 2022. The initial works whilst not financially material to Matrix, will underpin potential scope for more substantive work and orders in the future should product development be successful.

The design work, and potential future equipment and materials technologies supply orders, will utilise Matrix's Henderson facility, currently the largest composites production facility in Australia.

OVERVIEW

- Matrix and FFI sign services contract to utilise Matrix's advanced materials and manufacturing expertise to progress FFI's green hydrogen objectives
- First technology development projects underway with FFI for the development of lightweight carbon fibre composites and thermoplastics to replace stainless steels in high pressure commercial green hydrogen equipment.



MATRIX HEAD OFFICE AND MANUFACTURING FACILITY AT HENDERSON, WESTERN AUSTRALIA

Matrix Chief Executive Officer Aaron Begley said works will leverage Matrix's industry-leading proficiency in providing advanced materials and advanced manufacturing solutions.

"Our collaboration with FFI has the potential to unlock significant opportunities in the future, which will utilise our core capabilities in a rapidly growing industry," Mr Begley said.

FFI Chief Executive Officer Julie Shuttleworth AM said partnering with Matrix will assist FFI in realising its global green hydrogen production ambitions, whilst supporting the local Western Australian economy.

"It is particularly pleasing to see two WA companies working together to develop technologies for industrial-scale hydrogen production to help meet the energy needs of the future," Ms Shuttleworth said.

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

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ABOUT FORTESCUE FUTURE INDUSTRIES

Fortescue Future Industries (FFI) is a global green energy company committed to producing zero-carbon green hydrogen from 100 per cent renewable sources. FFI is leading the green industrial revolution, developing technology solutions for hard-to-decarbonise industries, while building a global portfolio of renewable green hydrogen and green ammonia projects to produce 15 million tonnes per year of renewable green hydrogen by 2030, rising to 50 million tonnes per year in the decade thereafter. FFI is also leading the world effort to decarbonise hard-to-abate sectors and is responsible for the decarbonisation of one of the biggest resources companies in the world by 2030 – our parent company Fortescue Metals Group.

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.

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