

17 March 2008

Manager of Company Announcements  
ASX Limited  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

**By E-Lodgement**

Dear Sir/Madam

**Renounceable Rights Issue – Notification of Shortfall**

Matilda Minerals Limited (ASX: MAL) (**Company** or **Matilda**) advises that acceptances under the Company's 1 for 4 entitlement offer (as first announced to the market on 6 February 2008) (**Rights Issue**) closed at 5pm (WDT) on 12 March 2008.

Valid acceptances for 2,596,544 shares were received, representing a take-up of approximately 15.38% of the total entitlements available under the Rights Issue. The underwritten shortfall of 14,283,510 shares will now be placed by the underwriters of the Rights Issue to Territory Resources Limited (or its nominee), the sub-underwriter to the Rights Issue. Territory Resources Limited's interest in the Company will increase from 13.66% to 29.59% following its take up of the Shortfall.

Matilda expects that, following allotment of the Rights Issue shares, holding statements will be dispatched on or before 20 March 2008.

For and on behalf of the Board



**Bruce Maluish**  
**Managing Director**  
**Matilda Minerals Limited**