



## PRESS RELEASE

TSX Venture: MAT

### **Matamec Preliminary Drilling Results in the Central Part of the Kipawa Deposit Intersect Up to .976% TREO Over 17.55 Metres with 31% HREO + Y<sub>2</sub>O<sub>3</sub>/TREO**

**Montreal, March 5, 2010 - Matamec Explorations Inc.** ("Matamec") is pleased to announce that the first group of assay results has been received for the November-December 2009 diamond drilling program on the Central part of the Kipawa REE-Y-Zr deposit located within the Zeus property. The best preliminary results are .976% TREO over 17.55 metres in hole 09-KM-56 and 1.05% TREO over 10.31 metres in hole 09-KM-60. These drill intersections average 30-36% HREO + Y<sub>2</sub>O<sub>3</sub> of the TREO (Total rare earth oxides).

Every drill hole from which analysis has been received has intersected a mineralized zone. Many of the drill holes contain REE-Y-Zr intersections in multiple horizons.

The drill program was executed to test the area between the West and the East Zones of mineralization previously defined by drilling done by Unocal Canada Ltd. ("Unocal") between 1988 and 1990. In order to confirm the historic results, four of the 1988-1990 Unocal holes were twinned to provide a check on the Unocal results as well as to determine the REE content of these areas, as the historic drill core was not assayed for REE, only yttrium and zirconium.

The preliminary results from the first 11 of 31 holes drilled in November-December 2009 (see Figure 1: [http://media3.marketwire.com/docs/Kipawa\\_ENG\\_0305.pdf](http://media3.marketwire.com/docs/Kipawa_ENG_0305.pdf)) confirm that the mineralization is continuous between the two zones which adds significantly to the tonnage potential of the Kipawa Deposit.

The mineralization and the host syenite have been traced laterally for a length of 1.2 kilometres. The syenite body which hosts the mineralized zones is an average of 52 metres thick and is known to a depth of 80 metres. The Kipawa Deposit is presently considered open both laterally and at depth.

The drilling results set out in the table below are preliminary, as some of the REE analyses of drill core samples exceeded the limits of the analytical methods. As well, zirconium values for these and other holes will be released at a later date, as many of the values received to date exceed the analytical limit of 1% Zr.

The minerals containing the REE, yttrium and zirconium are visible with naked eye and not intergrown with one another, which is considered favourable for potential metallurgical recovery.

Upon receipt of all the 2009 assay results, a new NI 43-101 resource estimate will be completed using the new data as well as the historic Unocal data. In terms of historic resources, the Kipawa Deposit is composed of the *West Main Zone* (1.26 Mt @ 0.15% Y<sub>2</sub>O<sub>3</sub> and 0.96% ZrO<sub>2</sub>) and the *East Main Zone* (1.09 Mt @ 0.14% Y<sub>2</sub>O<sub>3</sub> and 1.17% ZrO<sub>2</sub>). Please

*note that a qualified person has not done sufficient work to classify the historical estimates as current mineral resources, Matamec is not treating the historical estimates as current mineral resources and the historical estimates should not be relied upon.*

Mineralized zones intersected by this drilling program are all potentially open pit minable, as was contemplated in 1990 by Unocal for the East and West Zones. The mineralized zones dip +/- 20 degrees and are exposed at the surface in outcrops and trenches. André Gauthier, President, states: “The results of this drilling program favourably compare with the historical Unocal data and significantly increase the tonnage potential of the Kipawa Deposit”.

Considering that Matamec is actively exploring for HREO + Y<sub>2</sub>O<sub>3</sub>, André Gauthier, President, states: “The vast majority of HREO + Y<sub>2</sub>O<sub>3</sub> world production comes from lateritic surficial clay deposits in south China which are between 3 and 10 metres thick with reported grades of .05% to .20% TREO (Wu, Yuan, and Bai, 1996)”.

The preliminary results from the first 11 of 31 holes drilled in November-December 2009 are presented below:

<b>Preliminary 2009 Drilling Results (% oxides) *</b>					
<b>DDH #</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width** (m)</b>	<b>Y<sub>2</sub>O<sub>3</sub> (%)</b>	<b>TREO*** (%)</b>
09-KM-35	7.83	10.4	<b>2.57</b>	.242	<b>.753</b>
	14.25	19.43	<b>5.28</b>	.165	<b>.636</b>
	35.15	46.8	<b>11.65</b>	.134	<b>.583</b>
09-KM-36	23.85	29.9	<b>4.05</b>	.197	<b>.805</b>
	35.75	41.05	<b>5.3</b>	.180	<b>.743</b>
	46.7	50.5	<b>3.8</b>	.170	<b>.644</b>
09-KM-37	11.6	17.5	<b>5.9</b>	.214	<b>1.10</b>
	28.6	33.75	<b>5.15</b>	.143	<b>.575</b>
09-KM-38	21.77	34.75	<b>12.98</b>	.125	<b>.578</b>
09-KM-54	19.2	24.04	<b>4.84</b>	.182	<b>.630</b>
	26.66	41.75	<b>15.09</b>	.160	<b>.625</b>
09-KM-55	19.52	25.0	<b>5.48</b>	.218	<b>1.24</b>
	45.94	49.65	<b>3.71</b>	.229	<b>1.08</b>
09-KM-56	24.94	42.45	<b>17.55</b>	.216	<b>.976</b>
09-KM-57	14.25	22.9	<b>10.15</b>	.163	<b>.751</b>
	39.37	42.45	<b>3.08</b>	.198	<b>.649</b>
09-KM-58	18.1	22.6	<b>4.5</b>	.143	<b>.645</b>
	27.13	31.5	<b>4.37</b>	.276	<b>1.47</b>
	38.0	40.5	<b>2.5</b>	.350	<b>1.52</b>
	48.08	50.9	<b>2.82</b>	.187	<b>1.24</b>
09-KM-59	27.8	33.83	<b>6.03</b>	.118	<b>.474</b>
09-KM-60	22.63	31.55	<b>8.92</b>	.190	<b>.660</b>
	37.8	48.11	<b>10.31</b>	.202	<b>1.05</b>
*The averages for the intersections in this table use a 0.1% + Y <sub>2</sub> O <sub>3</sub> cut-off to conform with the historic Unocal data.					
** The drill intersections in this table are close to true thicknesses.					
*** Note: Total rare earth oxides (TREO) = La <sub>2</sub> O <sub>3</sub> to Lu <sub>2</sub> O <sub>3</sub> + Y <sub>2</sub> O <sub>3</sub> . Heavy rare earth oxides (HREO) = Tb <sub>2</sub> O <sub>3</sub> to Lu <sub>2</sub> O <sub>3</sub> .					

Matamec maintains a quality control program conforming to industry best practices in the sampling and analysis of drill core. The NQ core is split, with one half kept for reference at our Val d'Or facilities. Samples were then submitted in batches containing known standards and blanks to the ALS Chemex ("ALS") preparation facility in Val d'Or where the samples are reduced to pulps and couriered to ALS in Vancouver (B.C.) for analysis. The samples were analysed by ICP-MS methods on a 2 gram sample size. The samples and core are stored in a secure location until delivered to ALS.

Alex Knox (P.Geol) is Matamec's Qualified Person for the Zeus project. As QP, he has supervised the preparation of the scientific and technical information for the Zeus property and has verified the data disclosed in this press release.

### **Matamec at PDAC – Booth# 3242**

Matamec would also like to invite those attending the PDAC in Toronto, March 7<sup>th</sup>- 10<sup>th</sup>, to drop by the Company's booth# 3242. The management will be present to discuss the Company's exploration projects and recent results.

### **About Matamec**

**Matamec** explores for significant gold deposits in the Timmins mining camp in Ontario of which the Matheson (with Goldcorp) and Montclerg properties are the two main targets. In Quebec, the Company explores for precious and base metals on its Sakami, Valmont and Vulcain Properties. As well, Matamec is exploring for gold along with Northern Superior Resources Inc. on its Lespérance/Wachigabau Property.

Along with the above mentioned exploration programs, Matamec's Quebec Tansim Property is also being explored for rare metals such as tantalum and lithium.

*"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."*

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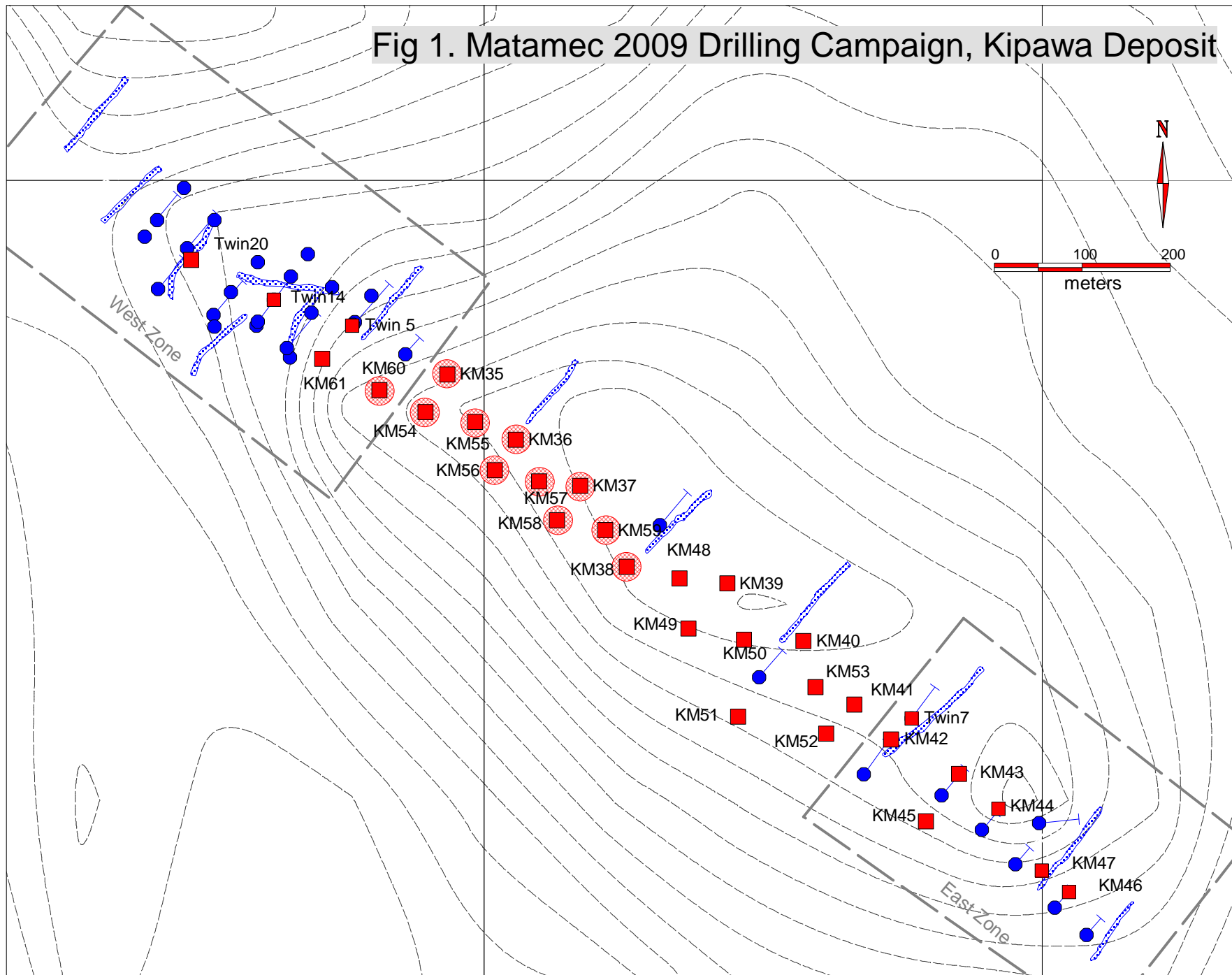
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Fig 1. Matamec 2009 Drilling Campaign, Kipawa Deposit



Blue = Unocal DDH and trenches,

Red = Matamec 2009 DDH, Circled = Analysis received

Lat-Long NAD83. 1:6 000. Contour lines = 5m.