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ABN 28 106 866 442

11 April 2006

Australian Stock Exchange Limited
Company Announcements Platform

PRESENTATION AT PAYDIRT 2006 URANIUM CONFERENCE

We refer to the Company's announcement of 30 March 2006 relating to a series of slide shows presented at the PAYDIRT 2006 Uranium Conference.

Following please find a reproduction of such slide shows together with the text relating to the presentation with such text inadvertently omitted as part of the earlier announcement.

A full copy of the presentation is also available for viewing at the Company's web site at www.mindax.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Angelo Francesca', with a long horizontal flourish extending to the right.

Angelo Francesca
Company Secretary

MINDAX LIMITED

Paydirt's Uranium Conference
Adelaide, March 2006

Wheatbelt Uranium

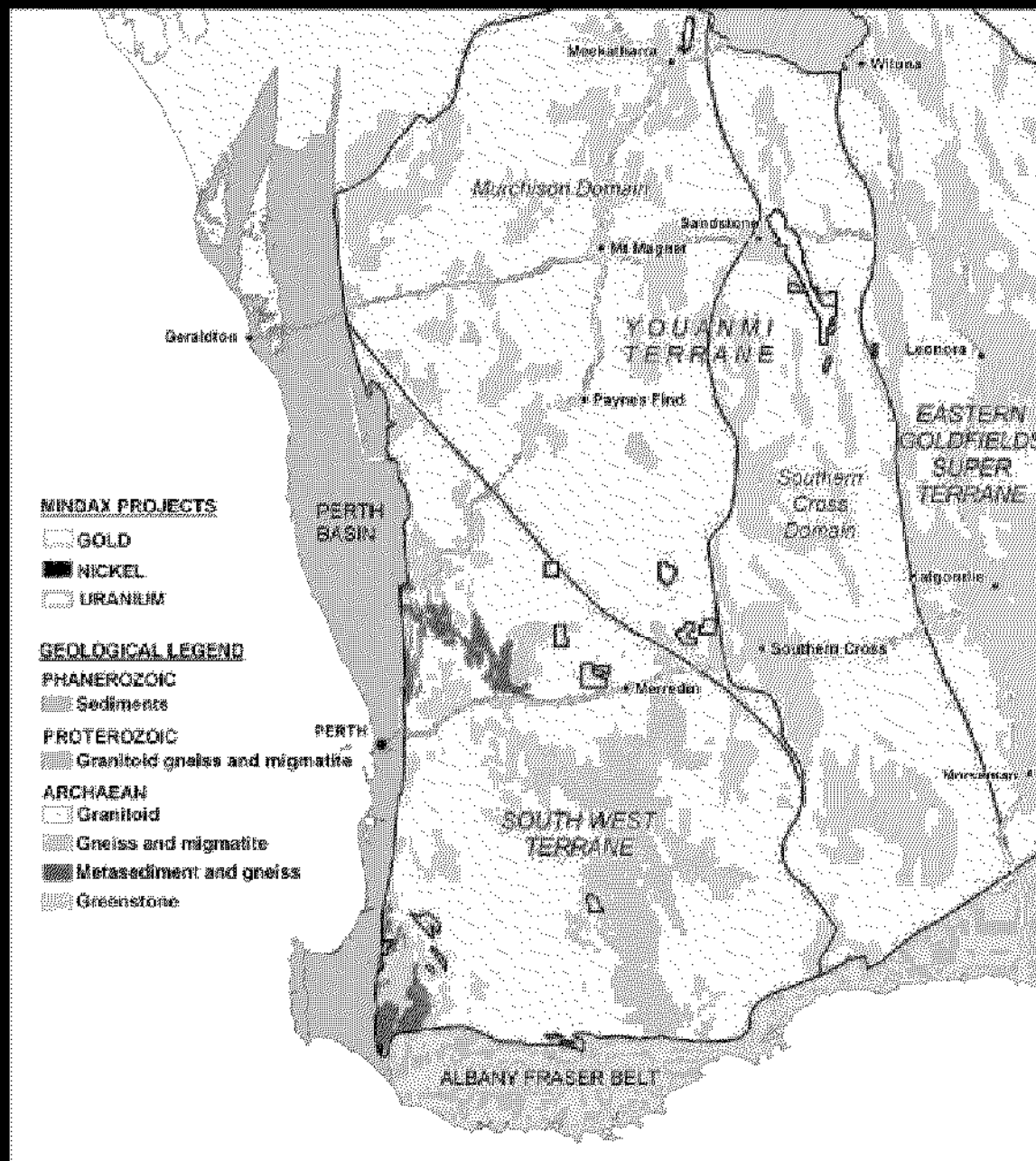
Collaborative
Exploration in South
West WA

Mindax Limited

ABN 28 106 866 442

ASX Codes MDX, MDXO
Listed Perth December 2004

- Issued Shares
46.14 Million
- Options (Jun06)
8.75M
- Shareholders
454
- Share Price
13c
- 52 week trading range
9 – 16c
- Chairman
Gilbert George
- Non-executive Director
Nicholas Smith
- Managing Director
Greg Bromley
- Company Secretary
Angelo Francesca



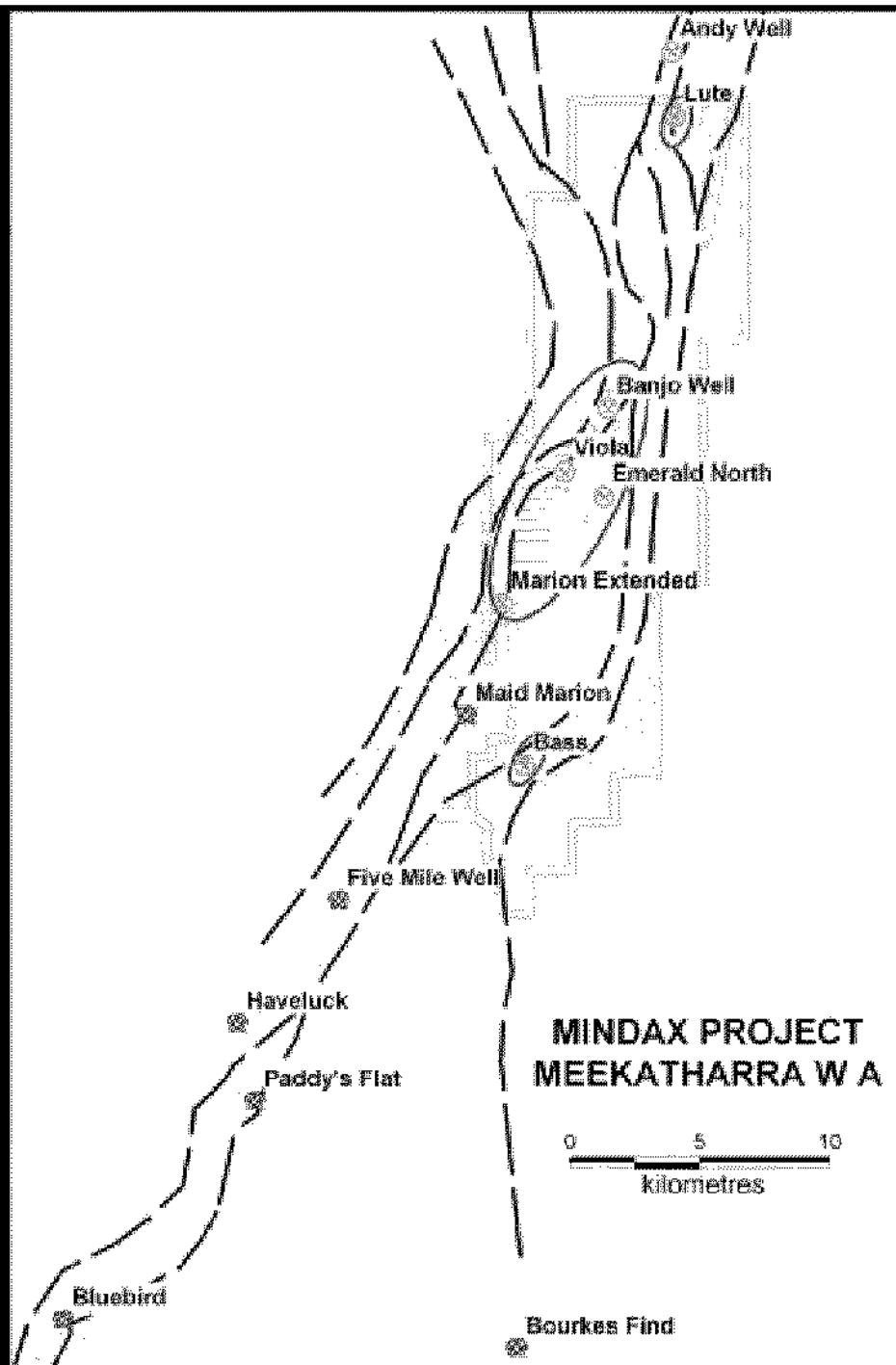
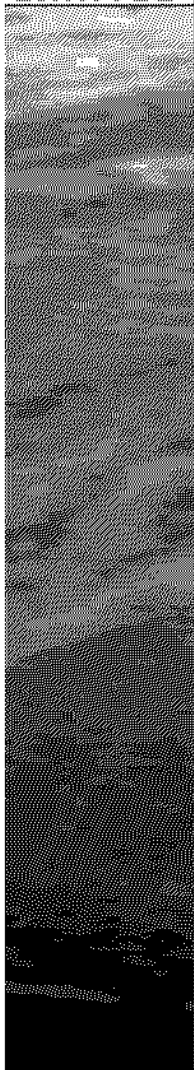
Project Areas

Tenements total
3,500 km²

Gold – 1745 km²

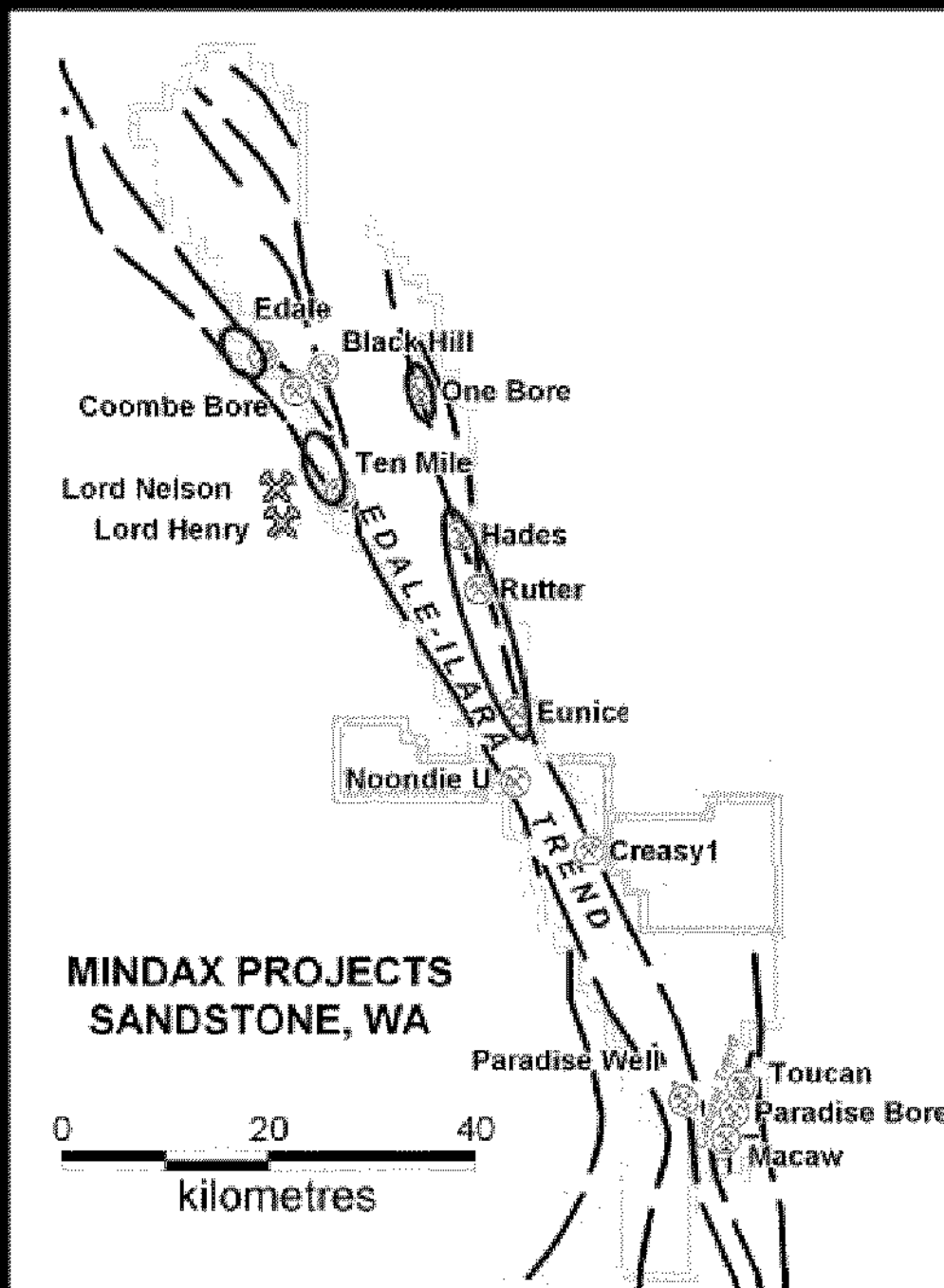
Uranium – 1712 km²

Nickel – 36 km²



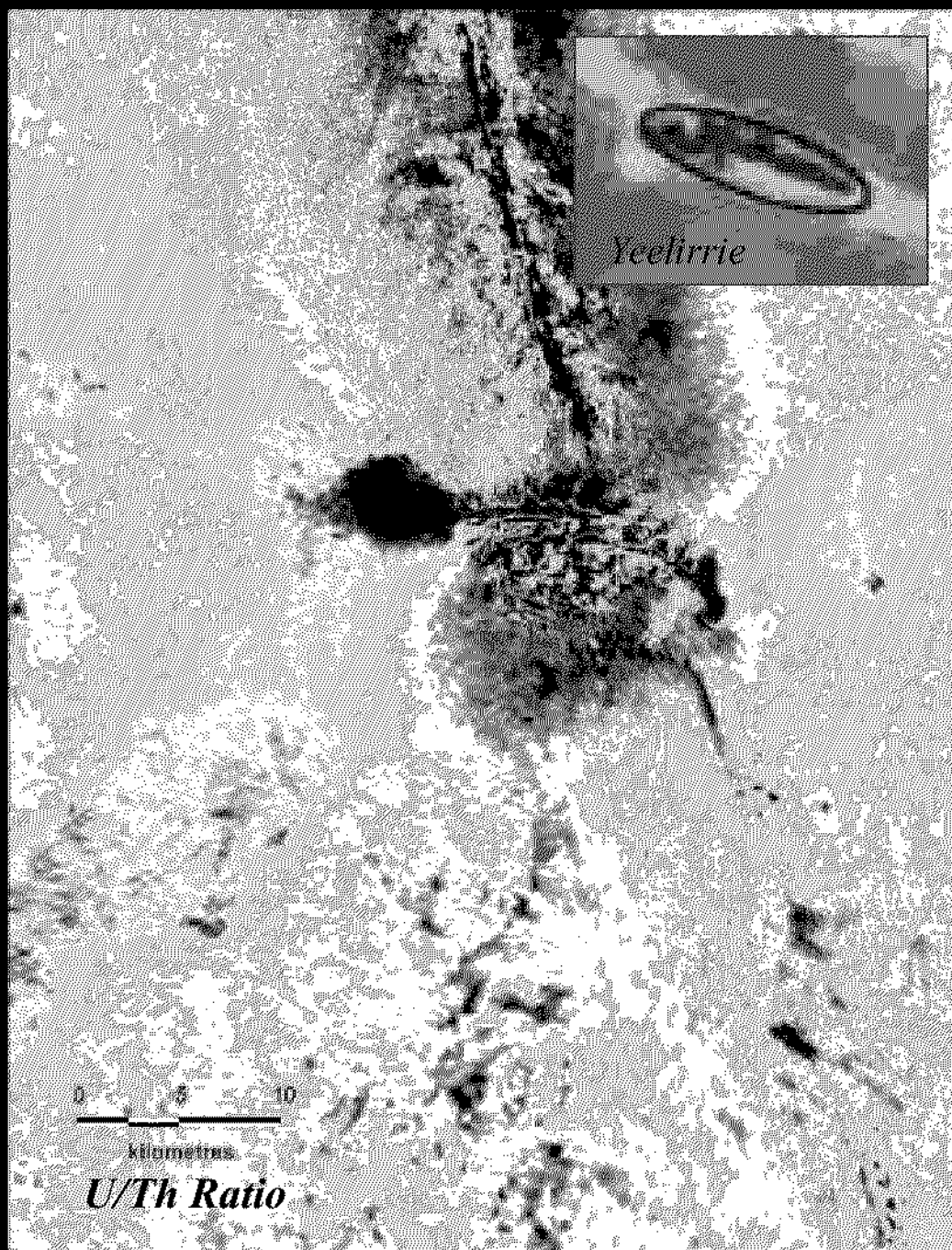
Meekatharra Projects

- On structure to the north of 5 Moz of historical production (Paddy's Flat and Bluebird)
- Wide spaced previous exploration but extensive shallow cover
- Drill targets defined from past drilling and structural analysis
- Drill program totalling 6,000m due in April



Sandstone Projects

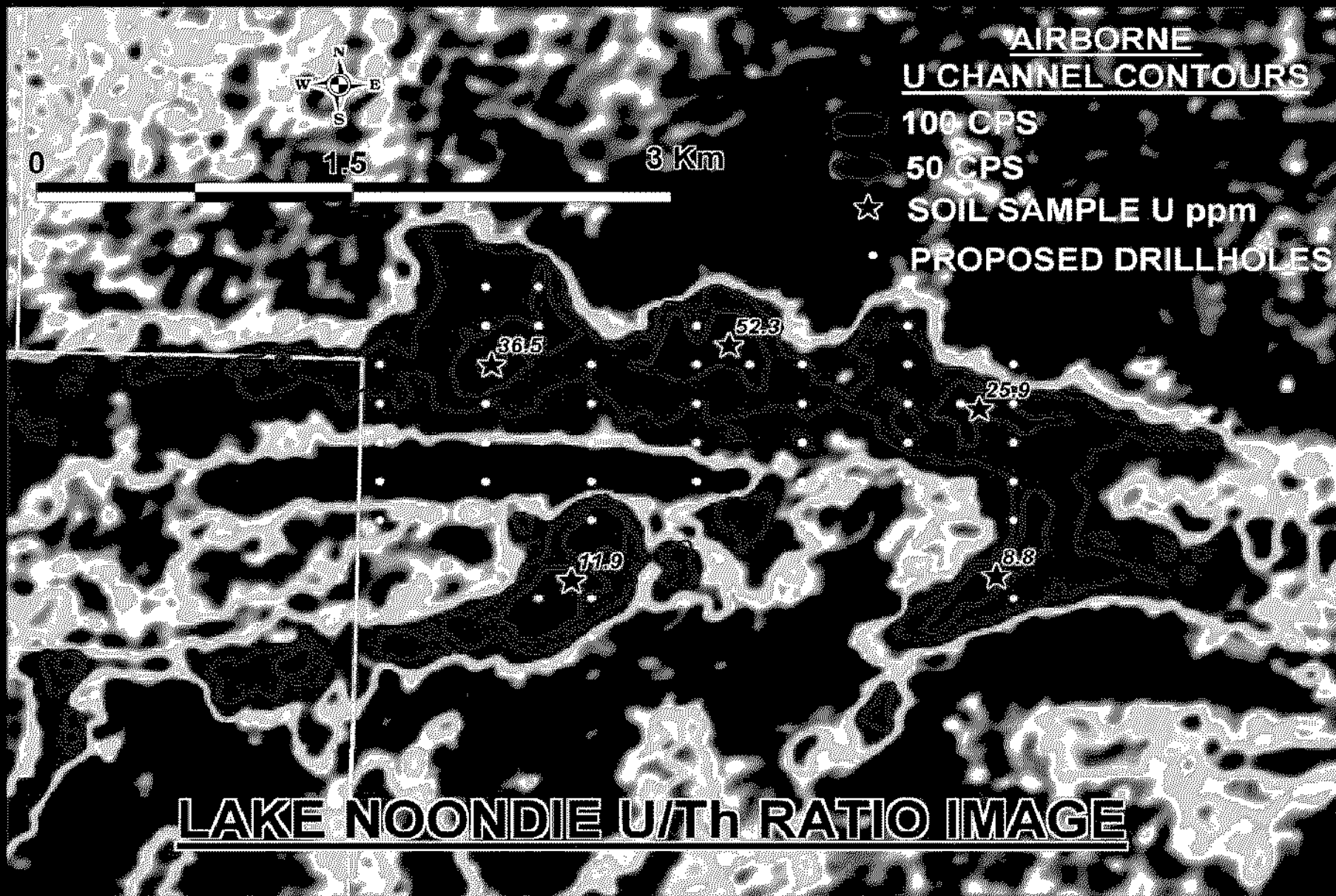
- Covers 150 km of Edale fault, 2,000 km²
- Emerging significant gold endowment
 - Troy's Lord's mines (>350 Koz),
 - Mindax's Paradise Bore resource (>36 Koz)
- Targets defined by geochemistry, structure
- Drill program of 10,000 metres underway



Lake Noondie

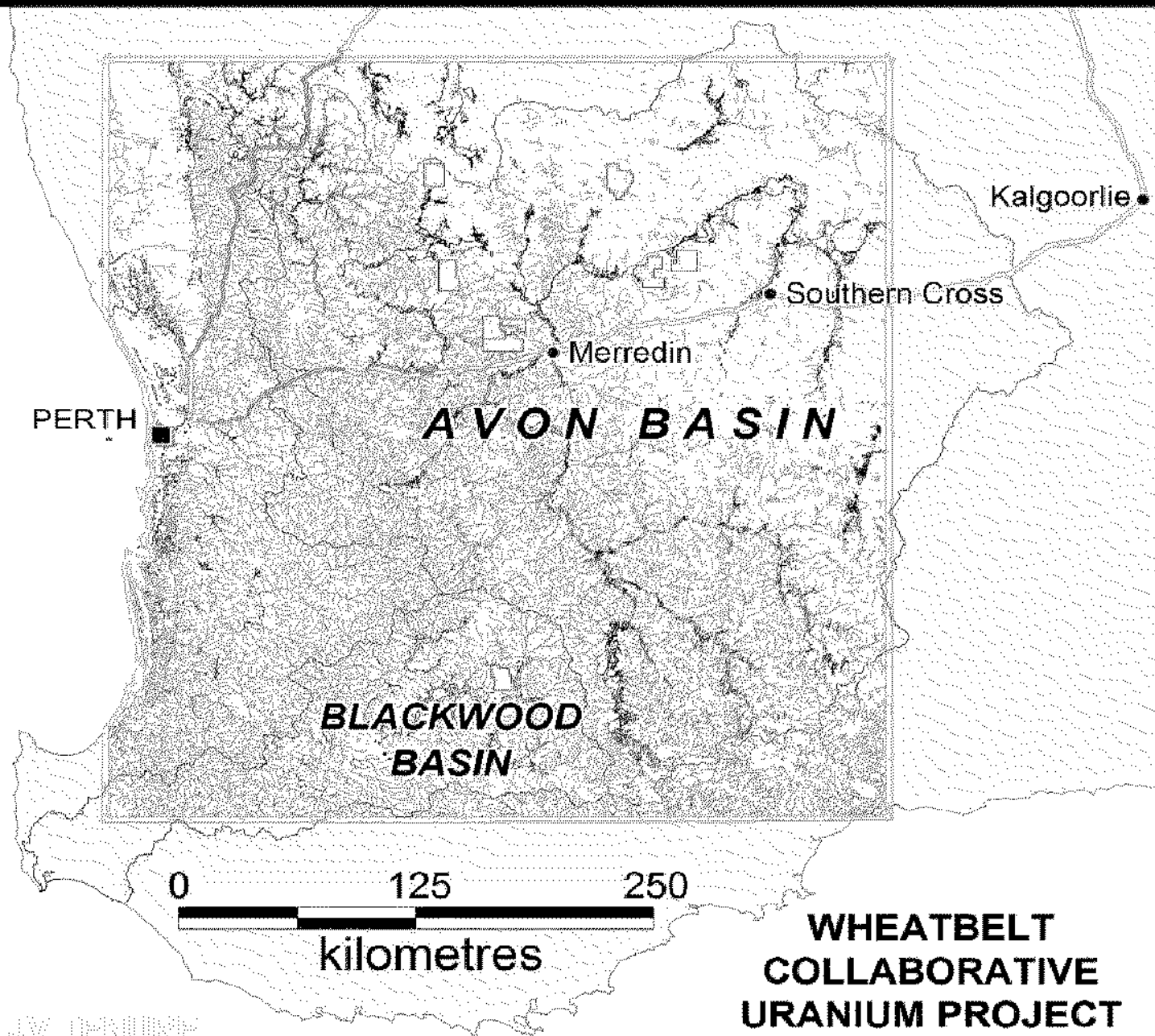
- Overall airborne radiometric response >20km long
- Focus area ~5 km
- Surface assays to 60 ppm U
- Drilling pending resolution of heritage issues

Lake Noondie



Wheatbelt Project

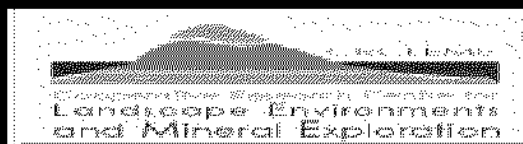
- Joint Venture with Quasar Resources Pty Ltd
 - (Affiliated company of Heathgate Resources)
- Collaborative Research Project with CRC LEME
 - Existing sampling database
 - Sampling, analytical and modeling expertise



AVON JV TERNUM

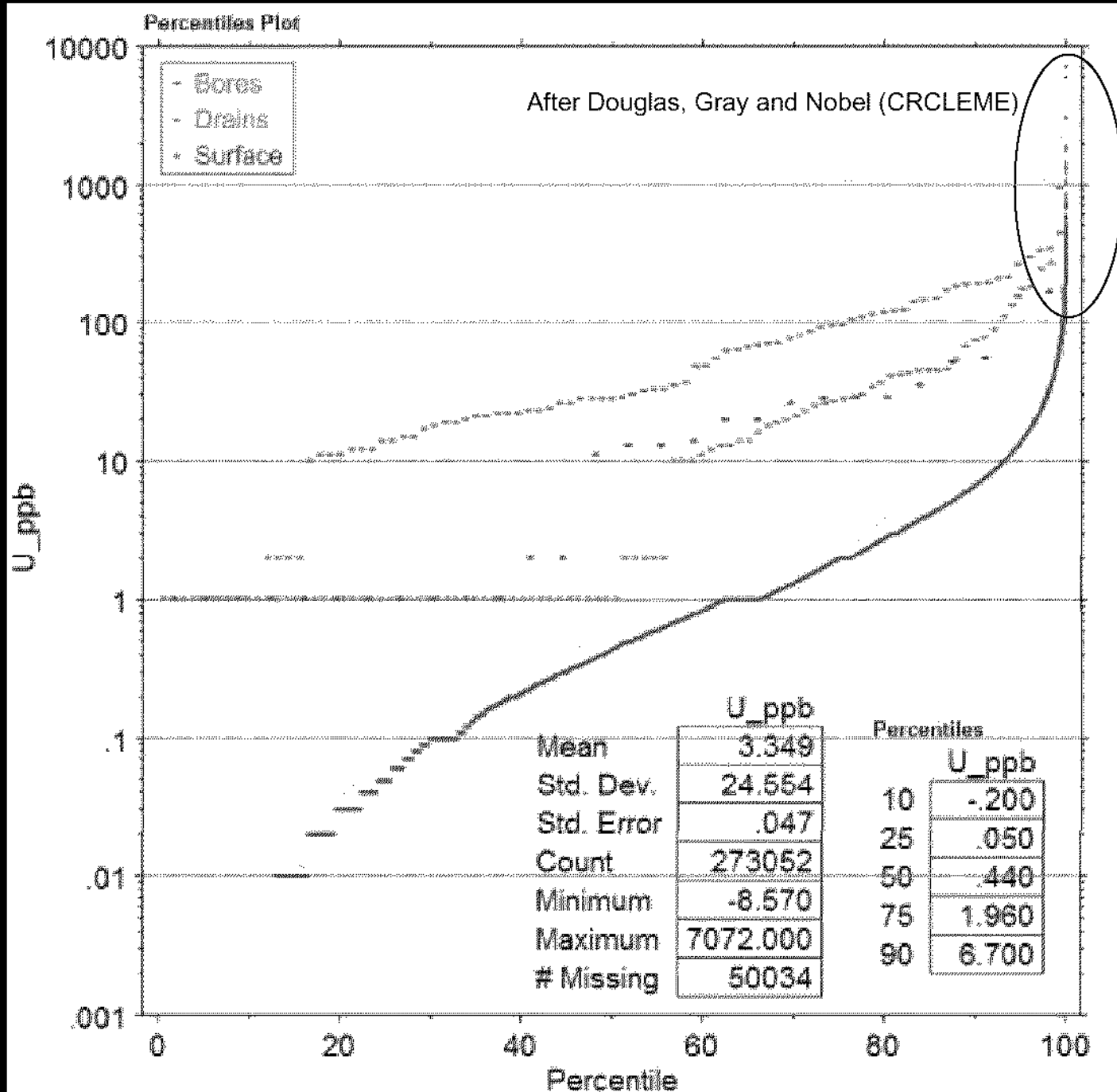
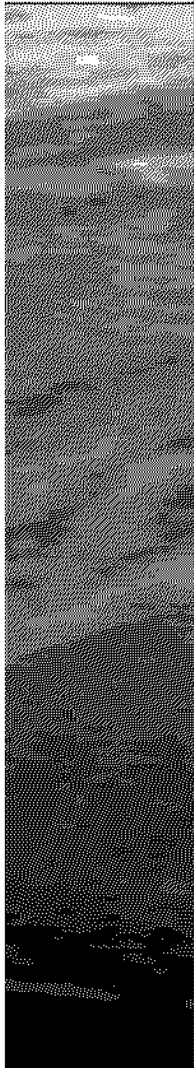
Co-operative Research Program

- CRC LEME (The Co-operative Research Centre – Landscape Environments and Mineral Exploration) is involved in baseline studies of drylands salinization through out Southern Australia.
- Mindax have entered into a Collaborative Research Project on Uranium in Wheatbelt Waters.
- This forms a part of Program 2: Mineral Exploration in Areas of Cover



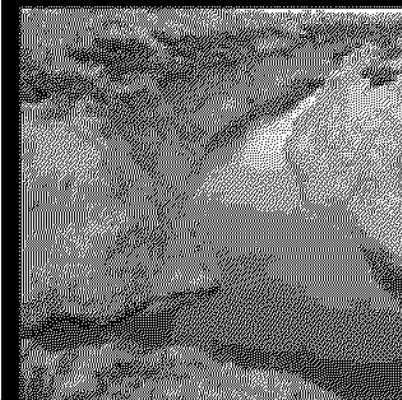
Technical Rationale

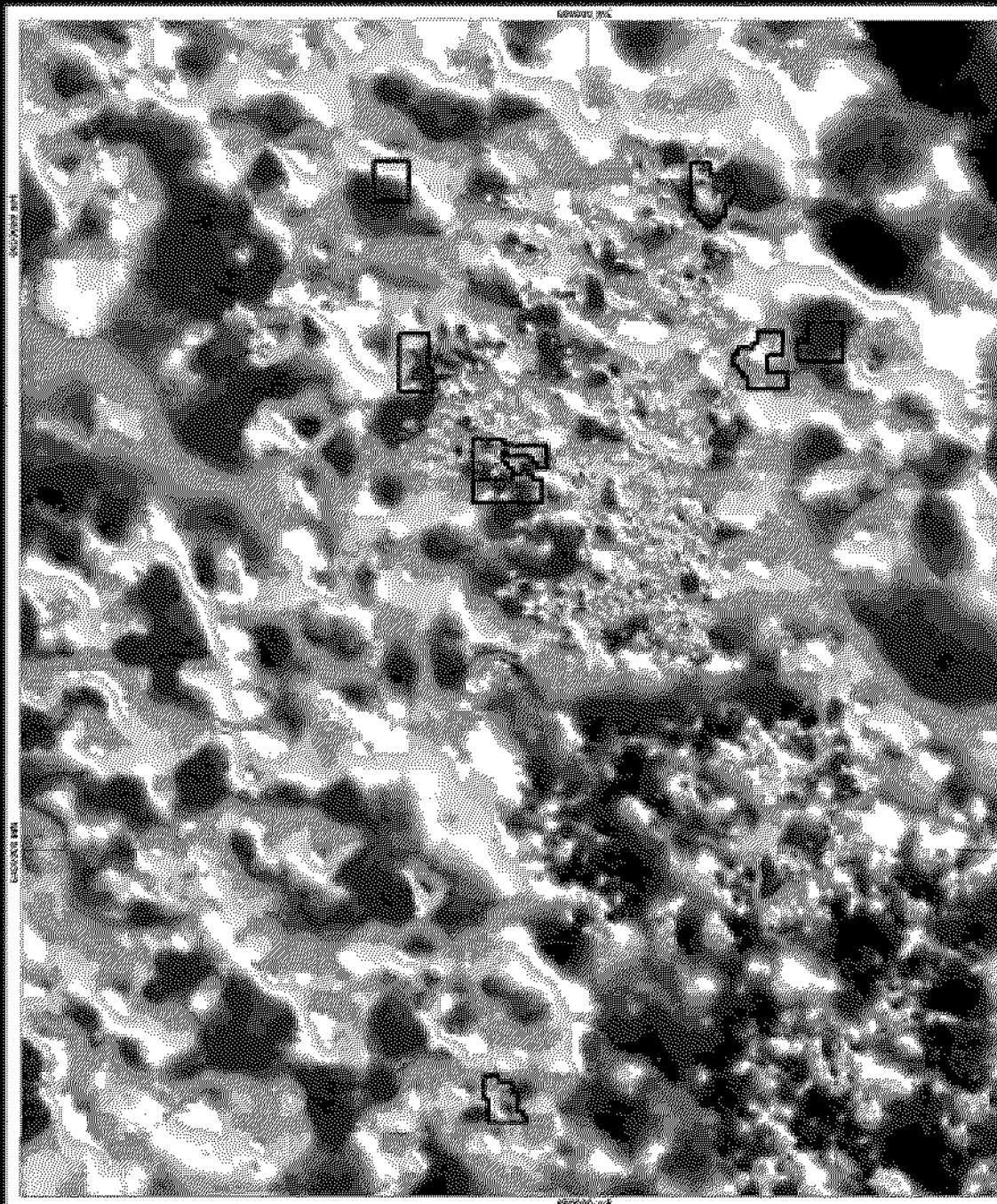
- CRC LEME had generated exceptionally anomalous values to 950 ppb U in water
- U Isotopic data already suggests proximity to mineralisation
- Emerging re-interpretation of terrane geology
 - Younger metal rich intrusive systems
 - Evidence of thrust tectonics
- Potential for primary hydrothermal uranium deposits like Rossing as well derived palaeochannel deposits like Yeelirrie



U in Water

U distribution in Bores, Drains and Surface of the WA Wheatbelt and US groundwaters





Regional Data

Uranium in Laterites



Deliverables

- Low cost to Mindax (\$25K/yr)
 - Defrayed cost by virtue of JV (50%)
 - Co-contribution to project by CRC LEME (~30%)
- Attractive risk-reward profile
- Anticipated medium-term return to shareholders



Conclusion

Mindax offers investors

- Low acquisition cost gold projects in areas of under rated exploration potential supported by discoveries
- Low acquisition cost/high prospectivity uranium exploration portfolio based on similar notions
- Low risk/high return
- Exclusive exposure to a high caliber uranium co-operative group



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Wheatbelt Uranium - Collaborative Exploration in South West WA

SLIDE 1

THANKYOU FOR THAT INTRODUCTION.

I WOULD LIKE TO INTRODUCE YOU TO MINDAX AND DEMONSTRATE THROUGH OUR WHEATBELT PROJECT SOME INNOVATIVE EXPLORATION THAT CAN BE CARRIED OUT BY AN ENTHUSIASTIC JUNIOR EXPLORER WITH LIMITED AVAILABLE FUNDS BUT SOME CREATIVE DEAL MAKING.

I WILL FIRST DESCRIBE THE CORPORATE ASPECTS OF THE COMPANY AND THEN BRIEFLY REVIEW OUR NON-URANIUM PROJECTS WHICH ARE IMPORTANT TO AN UNDERSTANDING OF OUR OVERALL APPROACH TO EXPLORATION.

I WILL THEN FOCUS ON OUR URANIUM PROGRAM, PARTICULARLY THE WHEATBELT COLLABORATIVE RESEARCH PROJECT.

SLIDE 2

MINDAX WAS INCORPORATED IN OCTOBER 2003 AND LISTED ON THE AUSTRALIAN STOCK EXCHANGE IN DECEMBER 2004.

THE IPO RAISED \$3.5 M AND WAS FULLY OVERSUBSCRIBED. AROUND 46 MILLION SHARES ARE ON ISSUE OF WHICH, SOME 12 MILLION ARE ESCROWED UNTIL THE END OF THIS YEAR.

NEARLY 9 MILLION 20c OPTIONS ISSUED WITH THE IPO MATURE IN JUNE.

THE REGISTER HAS REMAINED TIGHT WITH 450 SHAREHOLDERS AND TURNOVER IS LOW.

THE COMPANY'S PRIMARY OBJECTIVE, CONSISTENT WITH OUR PROSPECTUS, IS TO FUND THE GROWTH OF THE COMPANY FROM CASH FLOW DERIVED THROUGH MINING.

WE BELIEVE THIS STRATEGY WILL RETURN TO INVESTORS CAPITAL GROWTH, EARNINGS AND SECURE THE FUNDS REQUIRED TO FURTHER GROW THE COMPANY.

MINDAX WAS CONCEIVED AS A LONG TERM CAMPAIGN AND WE SEE PATIENCE IS AN IMPORTANT KEY TO SUCCESS IN THE JUNIOR END OF THE INDUSTRY.

SLIDE 3

THE MINDAX PORTFOLIO IS DISTRIBUTED ACROSS A NUMBER OF COMMODITIES: GOLD, URANIUM AND NICKEL.

IT IS GEOGRAPHICALLY FOCUSSED TO THE MURCHISON AND SOUTHWEST PARTS OF THE YILGARN SHIELD.

ALL UP THE TOTAL AREA OF TENEMENTS IS 3,500 KM², NOW ROUGHLY SPLIT EVENLY BETWEEN GOLD AND URANIUM.

THE COMMON THREAD TO OUR AREA SELECTION HAS BEEN IDENTIFYING AREAS WHERE EXPLORATION POTENTIAL HAS BEEN UNDER-RECOGNISED AND PAST EXPLORATION HAS BEEN SUPERFICIAL OR SPOTTY.

WE AIM TO UNDERTAKE OUR EXPLORATION PROGRAMS CAREFULLY AND SYSTEMATICALLY TO OPTIMISE THE CHANCE OF DISCOVERY. OUR FUNDS ARE PRECIOUS AND WE AIM TO MAXIMISE THE DOLLARS IN THE GROUND. WE CURRENTLY ACHIEVE 80% OF OUR FUNDS INTO THE GROUND.

WE ALSO MAINTAIN A READINESS TO IDENTIFY AND SECURE NEW OPPORTUNITIES THAT CAN BE ACCOMMODATED WITHIN OUR CORPORATE OBJECTIVE.

I WILL NOW BRIEFLY DESCRIBE THE MAJOR NON-URANIUM PROJECTS.

SLIDE 4

THE MEEKATHARRA NORTH PROJECT LIES IN AN EXTREMELY ATTRACTIVE POSITION AT THE CONFLUENCE OF THOSE MAJOR STRUCTURES THAT CONTROL GOLD MINERALISATION IN THE MURCHISON DISTRICT. THIS IS A SIGNIFICANT PROVINCE WITH PAST PRODUCTION OF AROUND 20 MOZ OF GOLD.

SOME 5 MOZ OF THIS COMES FROM PADDYS FLAT AND THE BLUEBIRD IMMEDIATELY TO THE SOUTH OF OUR PROJECT AREA.

THE PROJECT AREA (200 km²) HAS ATTRACTED AROUND \$1M OF PAST EXPLORATION EXPENDITURE, LARGELY ON SHALLOW BROAD SPACED RECONNAISSANCE TYPE WORK BECAUSE OF THE LACK OF OUTCROP.

THIS HAS PROVIDED AN EXCELLENT NEW BASE LEVEL FOR MINDAX, INTEGRATING THIS GEOCHEMICAL DRILLING WITH DETAILED STRUCTURAL ANALYSIS.

A 6,000 METRE DRILLING PROGRAM IS IN THE FINAL STAGES OF PERMITTING AND IS EXPECTED TO COMMENCE DURING APRIL. THIS WILL TEST NEW STRUCTURAL POSITIONS ALONG FROM MERCATOR'S MAID MARION DISCOVERY AS WELL AS A NUMBER OF GEOCHEMICAL TARGETS.

SLIDE 5

THE SANDSTONE PROJECTS COVER NEARLY 2,000 KM² AND SPAN SOME 150 KM OF THE EDALE-ILLARA REGIONAL FAULT SYSTEM.

THE AREA WAS LARGELY IGNORED BY PAST EXPLORERS BUT THE DISCOVERY OF THE OUTCROPPING PARADISE BORE MINERALISATION AROUND A DECADE AGO CHALLENGED THE CONVENTIONAL WISDOM.

OUR COMPILATION OF SPOTTY HISTORICAL GEOCHEMICAL DATA INDICATED MORE WIDESPREAD ANOMALISM ALONG THE STRUCTURE AND THE DISCOVERY IN EARLY 2004 FURTHER STRENGTHENED MINDAX'S RESOLVE.

MINDAX HAVE DISCOVERED AND DRILLED NEW GOLD AT CREASY 1 WHERE SUB-ECONOMIC GOLD GRADES EXTEND OVER AROUND 2,000 METRES ALONG THE ILLARA STRUCTURE MARKING A SIGNIFICANT MINERALISED POSITION.

THE OVERALL GOLD ENDOWMENT OF THE STRUCTURE IS NOW NUDGING HALF A MILLION OUNCES.

WE COMMENCED A 10,000 METRE DRILLING PROGRAM IN THE AREA IN JANUARY TO TEST NEW POSITIONS ON BOTH EDALE AND ILLARA STRUCTURES. THE PROGRAM HAS BEEN FRUSTRATED BY UNUSUAL RAINFALL BUT WE SOLDIER ON.

FURTHER DEEP DRILLING AROUND OUR PARADISE BORE RESOURCE IS ANTICIPATED FOLLOWING THE CURRENT PROGRAM.

OUR URANIUM PROJECT AT LAKE NOONDIE HAS DEVELOPED FROM THIS GOLD EXPLORATION PROGRAM.

SLIDE 6

THE LAKE NOONDIE PROJECT AREA WAS IDENTIFIED AS A STRONG URANIUM CHANNEL RESPONSE ON ULTRA-DETAILED AIRBORNE DATA FLOWN ALONG THE EDALE STRUCTURE AT SANDSTONE.

THE ABOVE IMAGE IS A COMPOSITE OF OUR 50M LINE SPACED DATA AND PUBLIC DOMAIN 400M SPACED DATA.

THE URANIUM - THORIUM RATIO IMAGE SHOWS ANOMALISM OVER SOME 20 KM OF THE LAKE AS THE EAST FLOWING PALAEOCHANNEL PINCHES THROUGH THE EDALE-ILLARA STRUCTURE. OUR GOLD TENEMENTS COVER THE CENTRAL PART OF THIS AND WE HAVE SECURED THE REMAINDER UNDER APPLICATION.

THIS AIRBORNE FOOTPRINT AT 20 KM LENGTH COMPARES FAVOURABLY WITH THAT OF YEELIRRIE (INSET), ABOUT 10KM LONG. THE ACTUAL YEELIRRIE OREBODY IS ONLY 5 KM LONG.

YEELIRRIE IS ABOUT 120 KM TO THE NORTH AND EAST OF LAKE NOONDIE.

URANIUM IS KNOWN UPSTREAM IN THE NOONDIE SYSTEM AT YOUANGARRA AND WE ARE AWARE OF ANOMALOUS U IN WATER UP TO A VERY SIGNIFICANT 195 PPB U IN BORES IN THE SURROUNDING AREA.

SLIDE 7

WITHIN THE CENTRAL AREA, THE TARGET HAS BEEN CONFIRMED BY SURFACE SAMPLING. ASSAY VALUES OF UP TO 60 PPM U HAVE BEEN ACHIEVED ON THE LAKE SURFACE AND VALUES UPWARDS OF 10 PPM FAITHFULLY MAP THE RADIOMETRIC RESPONSE. THERE IS NO OUTCROPPING MINERALISATION, OR INDEED ROCK.

THE OBVIOUS NEXT STEP IS TO DRILL TEST FOR THE SOURCE OF THE ANOMALY.

YEELIRRIE AND LAKE MAITLAND STYLES OF MINERALISATION ARE OBVIOUS MODELS. THESE REPRESENT FAVOURABLE SITES FOR URANIUM PRECIPITATION IN THEIR RESPECTIVE PALAEOCHANNEL FACIES ENVIRONMENTS.

THE CROSS CUTTING EDALE STRUCTURE HERE PROVIDES A UNIQUE GEOLOGICAL POSITION WITHIN THIS PALAEOCHANNEL, PROVIDING AN OBVIOUS MECHANISM FOR GROUNDWATER FOCUS AND THE POTENTIAL FOR DEVELOPING VARIOUS CRITICAL REDUCING ENVIRONMENTS SIMILAR TO THOSE ABOVE.

ONLY DRILLING WILL RESOLVE THIS. DRILLING IS PLANNED PENDING RESOLUTION OF ACCESS ISSUES.

ASIDE FROM SERENDIPITY, AN IMPORTANT ELEMENT OF THIS TARGET DEFINITION HAS BEEN THE DETAILED AND SYSTEMATIC AIRBORNE WORK, EFFECTIVELY A 50x50 METRE SAMPLING PATTERN. THIS IS A VAST IMPROVEMENT ON THE VERY COARSE SAMPLING PATTERNS THAT WERE THE NORM 20 YEARS AGO.

I LOOK FORWARD TO PRESENTING FURTHER NEWS ON NOONDIE IN THE NEAR FUTURE.

THIS DISCOVERY HAS PROVIDED THE IMPETUS FOR US TO EXPAND OUR URANIUM PORTFOLIO.

SLIDE 8

OUR NEW URANIUM INITIATIVE EXTENDS OVER SOME 300,000 KM² OF THE WHEATBELT TO THE EAST OF PERTH, COVERING THE AVON AND BLACKWOOD CATCHMENTS.

THE MAIN ELEMENTS OF THIS PROJECT ARE:

- THE AVON JOINT VENTURE WITH QUASAR RESOURCES, AN AFFILIATED COMPANY OF HEATHGATE RESOURCES, AND
- THE COLLABORATIVE RESEARCH PROJECT (CRP) WITHIN THE CO-OPERATIVE RESEARCH CENTRE FOR LANDSCAPE ENVIRONMENTS AND MINERAL EXPLORATION - (BETTER KNOWN AS CRC LEME).

THE WHEATBELT JV PROVIDES A SYNERGY BETWEEN THE EXPLORATION, GEOGRAPHICAL AND MANAGEMENT EXPERTISE OF THE PARTNERS AS WELL AS HEATHGATE'S VALUABLE PRODUCTION EXPERTISE IN THE EVENT OF DISCOVERY.

THE CRP CONTRIBUTES DATA, EXPERTISE IN SAMPLING AND ANALYSIS, MODELLING SKILLS, A SIGNIFICANT REGIONAL DATABASE AND THE OPPORTUNITY TO DEVELOP PROPRIETARY EXPLORATION TECHNIQUES, THEREBY COMPLEMENTING THE JOINT VENTURE.

THE NEXT SLIDE SHOWS THE AREA OF THE PROJECT AND THE CURRENT JV TENEMENTS.

SLIDE 9

CLEARLY THE AREA OF INFLUENCE, SOME 350X350 KM, IS HUGE BUT WE BELIEVE THE TECHNOLOGY WE ARE APPLYING CAN DEAL WITH THIS, WE ARE ALREADY DEVELOPING PRIORITY AREAS OF FOCUS AND WE EXPECT OUR TENEMENT POSITION WILL EVOLVE WITH OUR UNDERSTANDING OF THE REGIONAL METALLOGENY.

TO DATE WE HAVE APPLIED FOR EIGHT TENEMENTS (AS MINDAX ENERGY PTY LIMITED) ON BEHALF OF THE AVON JOINT VENTURE.

I WILL NOW EXPLAIN IN A LITTLE MORE DETAIL THE COLLABORATIVE RESEARCH PROJECT, FULLY TITLED “REACTIVE URANIUM ANOMALIES IN WATERS OF THE WESTERN AUSTRALIAN WHEATBELT”.

SLIDE 10

THE CRC LEME COMPRISES EIGHT PARTNERS IN A NON-INCORPORATED JOINT VENTURE. THE CRC’S ARE DESIGNED TO FOCUS PUBLIC AND PRIVATE FUNDING INTO CENTRES OF RESEARCH EXCELLENCE.

THE CRC IS INVOLVED IN SALINITY STUDIES IN DRYLAND FARMING AREAS ACROSS THE SOUTHERN PART OF THE CONTINENT. IN WA THIS WORK IS CARRIED OUT AS A CO-OPERATION WITH THE WEST AUSTRALIAN AGRICULTURE AND ENVIRONMENT MINISTRIES AND WITH THE CSIRO.

THE NATURE OF THE WATERS IN THESE AREAS IS A SIGNIFICANT PART OF THE RESEARCH. IN WA THE RECENT PRACTICE OF OPEN DRAINING TO DIVERT SALINE WATERS HAS PROVIDED MUCH GREATER ACCESS AND ENABLED A HIGHER SAMPLING DENSITY.

MINDAX ON BEHALF OF THE JV IS CONTRIBUTING \$100K OVER TWO YEARS TO THE PROJECT, PRINCIPALLY TO INCREASE THE SAMPLING DENSITY AND CONFIDENCE AND TO FACILITATE LEADING EDGE ISOTOPE STUDIES. THE CRC WILL CONTRIBUTE ITS EXPERTISE AND ALSO SOME CASH TO THIS WORK.

THE CRC HAS PROVIDED ITS PROPRIETARY EXPLORATION DATA EXCLUSIVELY TO MINDAX. THE DATA IS OF EXTREMELY HIGH QUALITY AND WOULD HAVE COST THE JV SEVERAL HUNDRED THOUSANDS OF DOLLARS TO DEVELOP FROM SCRATCH.

SLIDE 11

OUR ASSESSMENT OF THE VALUE OF THIS PROJECT IS BASED ALSO ON THE NOTION THAT THE AREA BECAUSE OF FARMING AS WELL AS EXTENSIVE SAND AND LATERITE COVER, HAS NOT SEEN A HIGH DEGREE OF EXPLORATION. FURTHER,

- THE PROJECT HAS ALREADY DELIVERED SOME EXCEPTIONAL RESULTS THAT EVEN THE USUAL SKEPTICS COULD NOT IGNORE,
- THE ISOTOPIC WORK IS ALREADY INDICATING THE EXCITING POSSIBILITY OF A VECTOR TO MINERALISATION,
- THE WIDER GOLD EXPLORATION WORK UNDERTAKEN IN THE AREA IN RECENT TIMES IS SUGGESTING THERE IS A LOT MORE LIGHT TO THE GEOLOGY THAN PREVIOUSLY THOUGHT, AND
- BOTH PRIMARY DEPOSITS (EG ROSSING) AND YEELIRRIE-LIKE REGOLITH DEPOSITS OF URANIUM MAY OCCUR WITHIN THE AREA.

SLIDE 12

OBVIOUSLY IT IS DIFFICULT FOR ME TO SHOW HARD DATA ON THIS PROJECT WITHOUT RISKING COMPETITIVE ADVANTAGE AND CONFIDENTIALITY. I CAN HOWEVER GIVE YOU A GLIMPSE.

THIS SLIDE SHOWS THE NUMBERS WE ARE DEALING WITH BY DIFFERENT SAMPLE TYPE: BORE WATERS, LAKE WATERS OR STREAMS AND THE DRAINS HAVE DIFFERING CHARACTERISTICS, IN PART BECAUSE OF DIFFERING EXPOSURE OF THE WATERS TO THE ATMOSPHERE.

HERE THEIR DISTRIBUTIONS ARE COMPARED TO A BASE DATASET FROM NORTH AMERICA.

THE MAJOR DIFFERENCES IN THE SAMPLE TYPES INCLUDE SALINITY AND PH FACTORS BUT GEOCHEMICAL THRESHOLDS ARE CONSIDERED OF THE ORDER OF 100 PPB U. A SIGNIFICANT NUMBER OF RESULTS EXCEED THIS IN OUR PRESENT DATASET WITH A PEAK VALUE OF 950 PPB U.

AT THIS STAGE SAMPLING IS VERY WIDE SPACED BUT OUR FUNDING WILL IMPROVE THIS GREATLY.

SLIDE 13

THE WATER DATA DOES NOT EXIST IN ISOLATION.

THIS SLIDE SHOWS THE DISTRIBUTION OF OUR TENEMENTS ON AN IMAGE OF URANIUM ANALYSES DERIVED FROM VARIOUS PUBLIC DOMAIN DATA SETS.

LATERITE AND CALCRETE SAMPLING AND AN UNDERSTANDING OF THE REGOLITH ARE OBVIOUS WAYS TO COMPLEMENT WATER DATA.

COMPILATIONS OF GEOCHEMICAL AND GEOPHYSICAL DATA PROVIDE A VALUABLE CONTEXT.

WE EXPECT THIS PROJECT TO ADVANCE FAIRLY QUICKLY OVER THE NEXT SIX MONTHS OR SO.

SLIDE 14

THE WHEATBELT PROJECT PROVIDES A REGIONAL EXPLORATION PLAY WITH SOUND FUNDAMENTAL PROSPECTIVITY

IT HAS A VERY LOW ENTRY COST BUT THE REWARD POTENTIAL IS VERY HIGH, AND

SUCCESS PERMITTING, THERE WILL BE A REAL RETURN TO SHAREHOLDERS.

CLEARLY THE LAKE NOONDIE AND WHEATBELT PROJECTS HAVE ARISEN POST OUR IPO CAPITAL RAISING AND TO DO FULL JUSTICE TO THEM WILL REQUIRE ADDITIONAL CAPITAL.

THE MINDAX BOARD IS NOW EVALUATING, ALBEIT AT VERY PRELIMINARY STAGES, A RANGE OF FUNDING ALTERNATIVES INCLUDING BUT NOT LIMITED TO THE SPINNING OFF OF THE URANIUM ASSETS INTO A SEPARATELY LISTED URANIUM VEHICLE.

SLIDE 15

THE POINTS I WOULD STRESS IN CONCLUSION ARE:

THAT MINDAX HAS FOCUSSED ON EXPLORATION TARGETING IN AREAS THAT HAVE BEEN LARGELY OVERLOOKED BY PAST PROSPECTING.

WE HAVE ACCUMULATED AND MATURED A SIGNIFICANT GOLD PORTFOLIO THAT HAS ALREADY SHOWN JUSTIFICATION OF THIS APPROACH. DRILLING OVER THE NEXT FEW MONTHS IS EXPECTED TO PROVE THE POINT.

WE HAVE ADOPTED A SIMILAR APPROCH TO URANIUM.

WE HAVE A VERY LOW COST OF ACQUISITION WITH EXCELLENT PROSPECTIVITY ACROSS OUR PROJECTS.

WE HAVE IN OUR URANIUM SEARCH, EXCELLENT STRATEGIC PARTNERS IN QUASAR AND THE CRC LEME.

MINDAX IS WELL STRUCTURED AND OFFERS CONSIDERABLE LEVERAGE TO INVESTORS.

THANKYOU