



PRINCIPAL OFFICE

Level 2, 25 Richardson Street, West Perth WA 6005
PO Box 92, West Perth WA 6872
T +61 8 9485 2600
F +61 8 9485 2500
www.mindax.com.au

ABN 28 106 866 442

Statement to ASX Limited 25 February 2011

Successfully building a significant portfolio of iron, uranium, gold and copper projects in Western Australia's Yilgarn Craton, Mindax Limited is a technically advanced and committed minerals explorer.

Listing on the ASX at the end of 2004, Mindax has built its portfolio to 39 tenements covering 4660 sq km.

Focussing on key strategic mineral commodities, Mindax's objective is to move projects to a production phase by utilising exploration, based on systematic geological and geochemical analysis and advanced geophysical modelling.

Main projects are Mt Forrest iron, the Yilgarn-Avon uranium Joint Venture and the Mortlock copper-gold project.

ASX Code: MDX

A full description of the Company's activities is available at our website

www.mindax.com.au

Inquiries about this statement or about the Company's business should be directed to

**Greg Bromley
Managing Director**

Investor inquiries can be directed to:

info@mindax.com.au

New CFO Appointed for Mindax Progression to Mining

Highlights

- **Christopher Pougnauld, formerly of Deloitte & Pitcher Partners, brings strong finance and operational skills to Mindax as CFO.**
- **Mt Forrest moving forward with Scoping Study underway & showing great promise.**
- **Mindax distinguished by realistic timeline to mining.**
- **Negotiations underway with preferred strategic providers – mining, rail, port.**

Mindax is pleased to announce the appointment of its inaugural CFO, Christopher Pougnauld.

With Mindax now well advanced on a major expansion of its flagship Mt Forrest Iron Project, Chris's experience as a senior manager with Deloitte and principal with Pitcher Partners, brings a solid contribution to the Mindax team. A chartered accountant, Chris has extensive, high level finance and operational experience in the mining and exploration sector.

Chris's appointment comes as the Mt Forrest Scoping Study approaches a decision on PreFeasibility. Already a strong baseline financial case can be made for a 30 year life span mine exporting 10 Mtpa of concentrate.

Mindax's meticulous planning and modelling is reflected in the realistic timeline through to feasibility mining that is achievable and based on solid work in securing the necessary permitting and access to infrastructure and strategic partnerships.

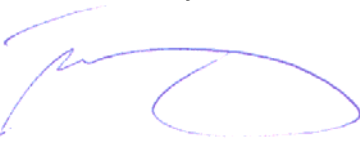
About Christopher Pournault

Chris is a welcome addition to the Mindax team bringing a high level skill set that greatly enhances the company's ability to advance its flagship Mt Forrest Iron Project.

Christopher is a Chartered Accountant with over 20 years experience, working in areas including organisational strategy & operations, banking & finance, as well as corporate reconstruction of ASX listed companies. Christopher's broad range of professional and industry experience, including the mining and exploration sector, has provided him with an extensive understanding of business operations, financial management, commercial analysis and operational excellence.

Previous positions include senior appointments at Deloitte and Pitcher Partners. Chris holds a Bachelor of Commerce, Accounting and Corporate Administration from Curtin University of Technology.

Yours sincerely



Gregory J Bromley
Managing Director

For more information:

Greg Bromley
Managing Director
Mindax Limited
+61 (0) 8 9485 2600

Media:

David Utting
David Utting Communications
+61 (0) 416 187 462

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Gregory John Bromley who is a member of the Australasian Institute of Mining and Metallurgy, with more than 5 years experience in the field of activity being reported on.

Mr Greg Bromley is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bromley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears