



ASX ANNOUNCEMENT

2 April 2012

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax's Mt Forrest Iron Project is progressing through feasibility with a view to mining at the end of 2013.

The company is carefully putting in place necessary approvals and aligning infrastructure partners including rail and port.

Coupled with its significant iron assets, Mindax is also the greenfields discoverer of a new uranium province near Mukinbudin, Western Australia.

Through technically advanced exploration and an eye for detail, Mindax has successfully built a significant portfolio of 37 mineral exploration and mining tenements covering over 4,000 square kilometres. In addition, Mindax has applications in place for water and infrastructure covering over 2,400 square kilometres in support of the Mt Forrest Iron Project development.

Mindax aims to develop strategic resources through innovative exploration. Higher yield projects will be moved to production via strategic partnerships.

Key Projects

Mt Forrest	DSO Iron, Magnetite
Yilgarn-Avon JV	Sedimentary Uranium
Mortlock JV	Copper-Gold

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EXPIRY OF UNLISTED OPTIONS

The Company wishes to confirm that 1,800,000 unlisted options with an exercise price of \$0.60 expired on 31 March 2012.

The current issued capital of the Company is as follows:

Number Quoted	Class
188,614,576	Fully Paid Ordinary Shares.
19,000,000	Options with an exercise price of \$0.30, expiring 30 April 2012.

Number Not Quoted	Class
250,000	Employee options with an exercise price of \$0.53, expiring 1 August 2012.
300,000	Employee/consultant options with an exercise price of \$0.48, expiring 12 October 2012.
1,750,000	Employee options with an exercise price of \$0.45, expiring 30 September 2013.
1,750,000	Employee options with an exercise price of \$0.60, expiring 30 September 2014.

Yours faithfully
MINDAX LIMITED



ANGELO FRANCESCA
Company Secretary