

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MINDAX LIMITED
ABN	28 106 866 442

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	STEPHEN WARD
Date of last notice	30 JULY 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	See Annexure 1
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	See Annexure 1
Date of change	9 November 2012
No. of securities held prior to change	Nil.
Class	N/A
Number acquired	Four million (4,000,000) options - see Nature of Change below.
Number disposed	Not applicable – see Nature of Change below

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not applicable – see Nature of Change below
No. of securities held after change	4,000,000 Unlisted Options (MDX7752) (See Annexure 1)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Unlisted Options issued to Dr Stephen Ward, the Company's Managing Director and CEO, pursuant to an executive employment agreement entered into between the Company and Dr Ward; and also pursuant to an approval of Shareholders at a General Meeting held on 1 November 2012.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	Not applicable.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable.
If prior written clearance was provided, on what date was this provided?	Not applicable.

⁺ See chapter 19 for defined terms.

Annexure 1

Lodged on 9 November 2012.

Nature and No. of Securities Held Prior to Change

a) Stephen Ward	Nil
b) Ward Family Trust, an entity of which Mr Ward is a trustee.	Nil

Nature and No. of Securities Held After Change

a) Stephen Ward	Nil
b) Ward Family Trust, an entity of which Mr Ward is a trustee.	4,000,000 Unlisted Options with an exercise price of \$0.108 per Option, expiring 9 November 2015 (MDX7752). The 4,000,000 options will vest after 1 year from the date of issue.

+ See chapter 19 for defined terms.