



ASX ANNOUNCEMENT

5 February 2013

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 2014.

Mindax is also the greenfields discoverer of a new uranium province near Mukinbudin, Western Australia.

Mindax also has exploration projects based in Western Australia which involve Gold and Copper.

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. Projects will be moved to production including via strategic partnerships.

Key Projects

Mt Forrest	Iron
Yilgarn-Avon JV	Sedimentary Uranium
Mortlock JV	Copper-Gold
Meekatharra	Gold

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COMMITMENT RECEIVED FOR PLACEMENT OF SHARES

Mindax Limited (**the Company**) is pleased to announce that it has received a binding commitment to subscribe for a placement of 5,000,000 ordinary fully paid shares (to rank equally in all respects with existing shares) at A\$0.10 (ten cents) per share to raise gross proceeds of A\$500,000. This represents circa 2.17% of the Company's currently issued share capital.

The placement will be made to a new sophisticated investor and represents a 20.7% premium to the Company's current 30 day VWAP.

Funds raised from the placement will be to provide additional working capital for the Company.

Dr Steve Ward, Managing Director and CEO commented: "This is further evidence of growing confidence in the Company. The funds will enable us to continue to build momentum on our project activities."

The Company anticipates cleared funds will be received and the placement settled by mid-February 2013. Application for quotation of these securities will then be made to ASX Limited.

For and on behalf of the Board

MINDAX LIMITED

CHRISTOPHER POUGNAULT

Company Secretary