



ASX ANNOUNCEMENT

30 October 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 25 mineral exploration and mining tenements covering over 1,700 square kilometres. In addition, Mindax has tenure 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 JV	Gold

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ACTIVITIES FOR QUARTER ENDING 30 SEPTEMBER 2013

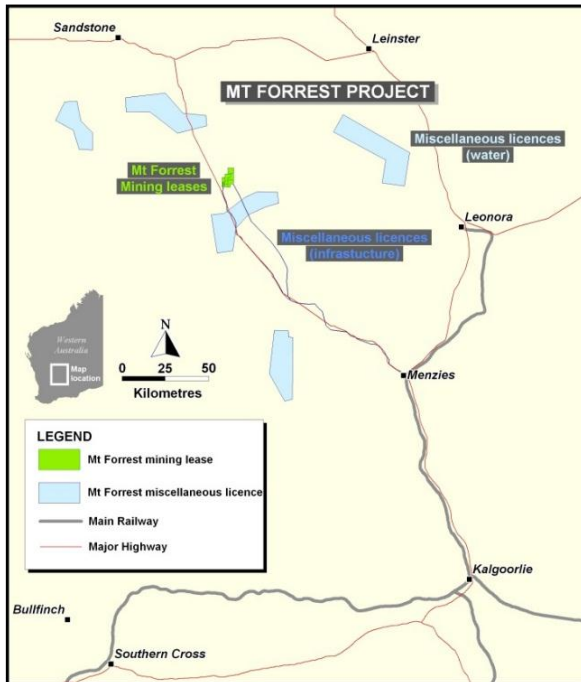
Updates on:

- Mt Forrest Iron Project
- Yilgarn Avon JV Uranium Project
- Yilgarn Avon JV Mortlock Copper Project
- Meekatharra North JV Gold Project
- Tenure & Tenements
- Corporate.

Highlights include:

- Additional 12.4Mt of Regolith Detrital Iron Resource confirmed at Mt Forrest Iron Project.
- Mt Forrest Iron Project Optimised Scoping Study almost completed.
- Substantial work on Mt Forrest Iron Project logistics infrastructure and pathways undertaken.
- Considerable progress made with work necessary to secure regulatory approvals for Mt Forrest Iron Project.
- Final discussions with Perpetual Mining Holding Limited in progress for Mt Forrest Iron Project Joint Venture (*Agreement signed on 15 October 2013*).
- Meekatharra North Gold Project JV drill programme completed. Encouraging gold intercepts made.
- Exploration planning in progress for Yilgarn Avon Joint Venture Copper and Uranium projects.
- Cash balance of \$1.7M at the end of the quarter.

MT FORREST PROJECT



Overview

The Optimised Scoping Study is almost completed. Final review of data is in progress and report preparation has begun.

Other important items which fall on the longer term project critical path have been progressed. These are principally logistics matters and regulatory approvals.

The regolith resource has been bolstered with an additional 12.4Mt of Detrital iron mineralisation.

Interaction with stakeholders continues.

Drilling

Detrital Mineral Resource

The new Mineral Resource for the detrital iron mineralisation reporting above a 40% Fe cut-off grade is 12.4 Mt at 42.3% Fe (appended Table 1). This new iron mineralisation represents four main detrital iron areas that host a continuous bed of iron mineralisation (see appended Figure 1). The iron rich material is embedded in clay and requires beneficiation to generate the iron product. Preliminary metallurgical test work completed to date indicates a marketable product of 58% to 60% Fe can be produced.

Mindax requested Optiro Pty Ltd (**Optiro**) of West Perth to generate a Mineral Resource estimate for the detrital iron. The Mineral Resource has been reported and classified using the guidelines of the 2004 JORC Code. Further information can be obtained from the previous ASX announcement of 27 September 2013.

The updated regolith resource reporting above a 40% Fe cut-off grade is 27.1 Mt at 44.0% Fe (appended Table 2).

Regolith and Detrital Mineralisation

Several holes were completed in the previous quarter exploring for detrital and regolith iron and groundwater and selected holes were sampled for iron (see appended Tables 3 and 4).

Metallurgical Testwork

Metallurgical test work has been completed for the composite detrital samples from key RC drill holes selected last quarter with recovery of a marketable product underpinning the inclusion of detrital material to augment the processing of the regolith ore and extending mine life.

Subsequent diamond core samples of the detrital iron mineralisation were submitted to the Nagrom laboratory for bulk and physical characterisation test work.

The samples included the near surface lower grade material and the lower zone higher grade material. This test work indicated that the lower zone material readily upgraded whilst the near surface material was harder to upgrade in each case to a 58% to 60% Fe product. The process design will be further refined in the feasibility study to improve product recovery to optimise project returns.

The process design will also recover the maximum amount of water in the circuit to hold down operating and capital costs.

Heritage

No new work has been undertaken this quarter. Annual meetings with stakeholders are planned later in the following quarter.

Engineering

The layout for site infrastructure required for production was refined and updated based upon a high level mining study that included the increased regolith resource. Areas of disturbance were identified based upon the updated site layout and mine pit shells generated from the mining study. This included the siting of the tailings facility, mine operations facility, the power station, fuel storage and the accommodation camp.

Process design to scoping study level was undertaken based on the updated regolith resource. Mining is based upon the utilisation of surface mining techniques and in-pit crushing. The material is further crushed at the process plant prior to standard gravity beneficiation techniques to produce a marketable product in the range 58-60% Fe.

Site layout, mine plan, mining methods and haul paths to the process plant which were considered for the Regolith and Detrital ore bodies also took into account future mining requirements associated with the magnetite ore bodies.

Logistics

A detailed assessment of the proposed haul road route from site to the rail at Menzies identified the optimal solution to be a private haul road. This enables the utilisation of higher capacity trucks with the benefit of both reduced capital and operating costs. There is also reduction in the amount of truck movements on the road and substantial safety advantages for all road users.

Discussions with other Yilgarn miners, the Shire of Menzies and government agencies were continued for the development of a single rail load out facility south of Menzies. The Company will continue to engage with both the above and below ground rail operators as the project schedule progresses to ensure alignment with the proposed completion date for the Esperance port capacity expansion.

The Company continues to be engaged fully in the Esperance Port expansion process. Further meetings were held with the selected port shortlisted proponents with a focus on delivering the port expansion at a realistic cost and in the shortest possible timeframe.

Mindax is very active with the Yilgarn Iron Producers Association (YIPA) with regard to logistics matters and is also working cooperatively with Jupiter Mines Limited in areas of common interest.

Environmental

A number of environmental and stakeholder consultations were completed in support of the Environmental Impact Assessment (EIA) for the project with much of this work in excess of the requirements for a Scoping Study. This work was a priority in order to ensure the approvals timeline for the project will meet the Esperance port availability schedule.

Preparatory work for regulatory approval submissions is well advanced with field surveys across the proposed private haul road corridor the main outstanding item. Planning is underway for this to be completed in the next quarter and the submission completed.

Surveys completed include Level 2 vegetation survey across the entire site, Level 2 terrestrial vertebrate fauna survey, a dedicated Malleefowl survey and subterranean fauna survey.

Stakeholder Engagement

Discussions were undertaken with the Environmental Protection Authority, the Department of Parks and Wildlife and the Department of Mines and Petroleum (**DMP**) to provide a project update and plan for a future coordination meeting of the regulatory and assessment departments involved with project approvals.

YAJV URANIUM (Uranium)

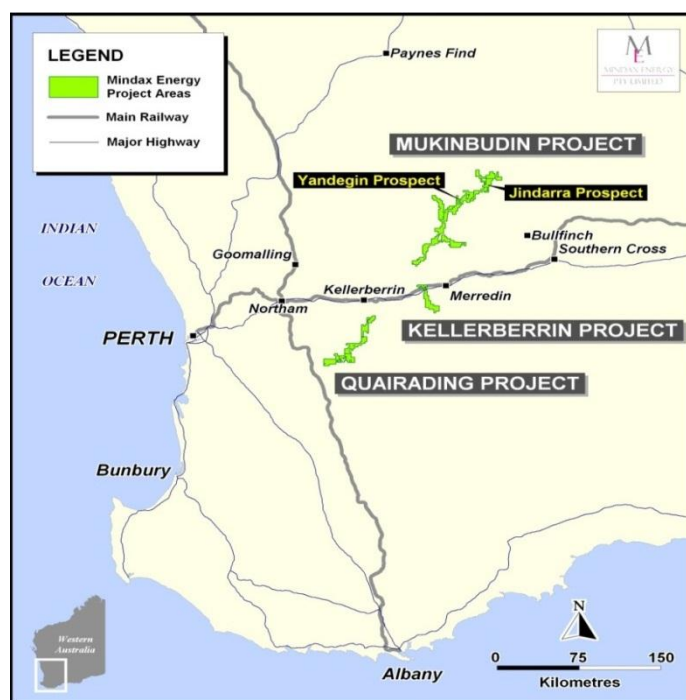
Mukinbudin, Kellerberrin, Quairading Projects comprising 1,362.2 km².

Mindax Energy Pty Ltd (80.8%) and operator with Quasar Resources Pty Ltd (19.2%).

Overview

Following the 2013 exploration programme which was funded exclusively by Mindax, the Company's equity position in the Yilgarn Avon Joint venture has increased to 80.8%.

A meeting with Joint Venture partner Quasar was held in August to review the 2013 exploration programme. The meeting provided the opportunity for Quasar to evaluate the 2013 drilling results, provide feedback to Mindax regarding the direction of future exploration programmes and supply advice about the key inputs required for a desktop study into developing a theoretical mine model.



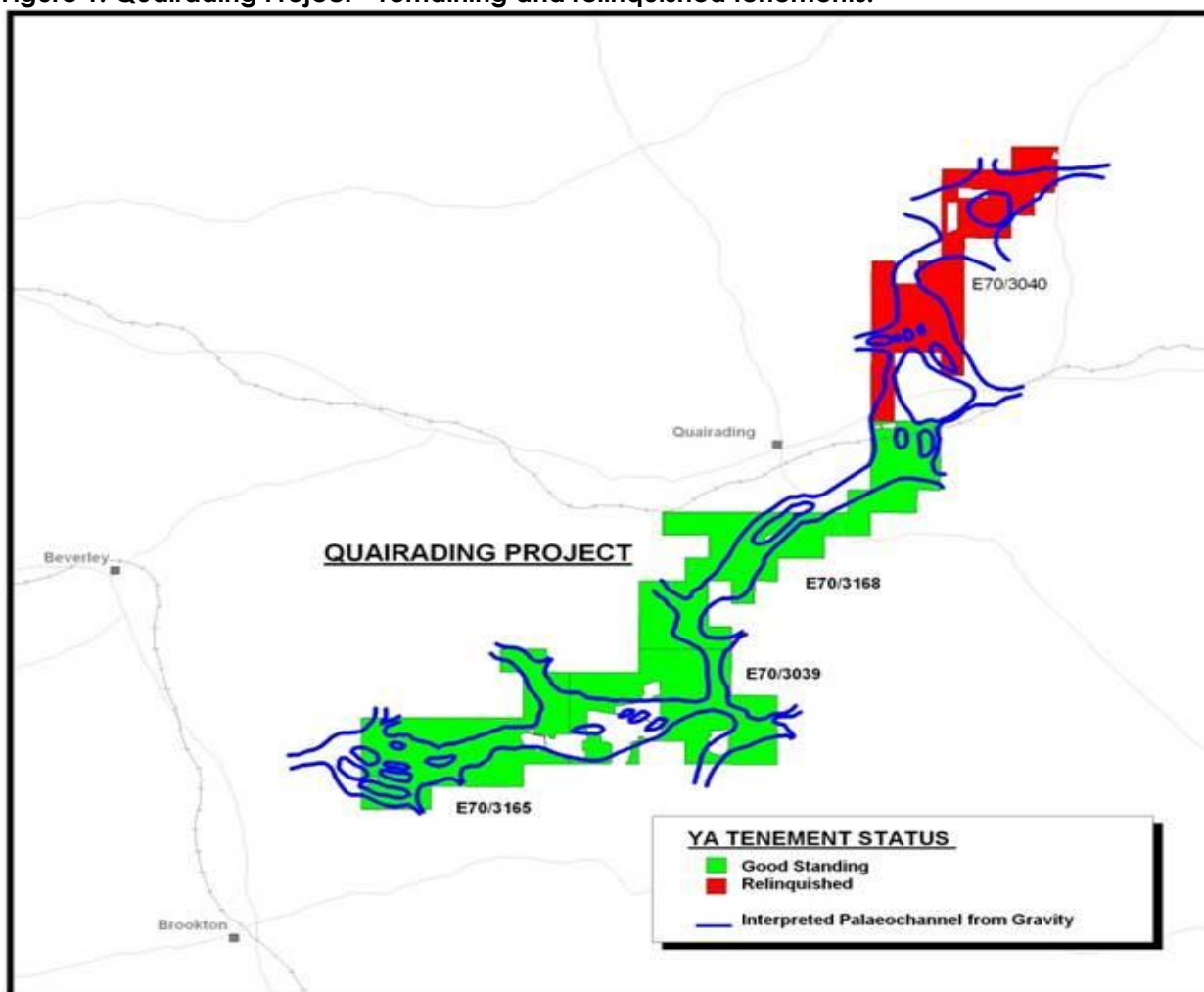
The 2014 exploration drill planning is almost completed. Tenement management involved the relinquishment of a tenement at Quairading.

The Combined Annual Report C214/2007 was completed and delivered to the DMP.

Quairading Project

At Quairading, tenement E70/3040 was relinquished due to the low prospectivity for Uranium. A surrender report for E70/3040 and the Combined Annual Report C246/2008 was completed and delivered to the DMP. Figure 1 below details the three remaining tenements for the project, plus that of the relinquished tenement.

Figure 1: Quairading Project – remaining and relinquished tenements.



Kellerberrin Project

No work was undertaken this quarter.

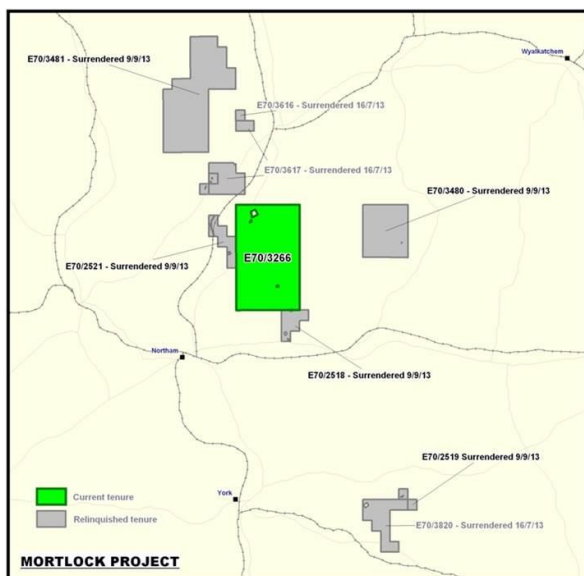
Mukinbudin Project

No work was undertaken this quarter.

YAJV MORTLOCK (Copper, Gold)

Mortlock project E70/3266 covering 204km².

Mindax Energy Pty Ltd (80.8%) and operator with Quasar Resources Pty Ltd (19.2%).

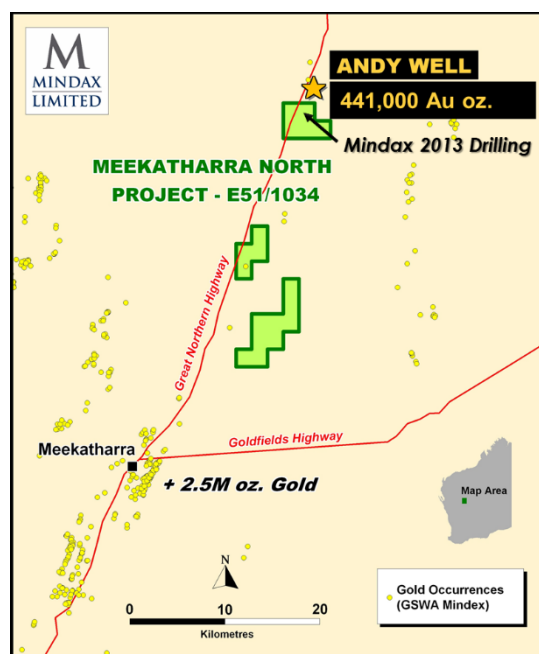


The prospectivity of the remaining tenure of the Mortlock Project was reviewed and it was determined that tenement E70/3266 has the greatest likelihood to host a significant copper-gold ore body. The remaining eight tenements were ranked lower and with a poor standing with the Mines Department, were recommended for surrender to the JV partners. Two tranches of relinquishments were completed, the first round on July 16 and the second on the 9th of September 2013 effectively ending the JV entity involving Sipa Resources Limited.

MEEKATHARRA NORTH JV (Gold)

Mindax 100% and operator (JV earn-in phase commenced)

The drilling programme designed to follow up the targets generated by January's sub-audio magnetic (SAM) survey was completed during the quarter. Assay results confirmed that high grade gold has been intersected in two locations at Meekatharra North (see figure 2 below). Best results are 5 metres at 5.05 g/t Au (including maximum 1 metre at 13.10g/t Au) and 3 metres at 9.75g/t Au (including maximum 1 metre at 13.50 g/t Au). All drilling results and collar information is appended in table 5 and 6. The project area is highly prospective and located adjacent to Doray's new Andy Well Gold mine.



A total of 33 drillholes for 3,605 metres was drilled between 16 July and 15 August 2013. The drill results also confirm that high grade gold has been successfully intersected for two of four SAM targets. The gold is interpreted to be contained in both vein quartz and a mineralised shear hosted within strongly altered basalt, hole MNC001 intersected one metre at 13.50 g/t Au from a quartz vein (see figure 3 below). Multiple mineralised structures have been intersected at both of the SAM targets and the continuity of these structures are open along strike and will form part of future exploration programmes together with the remaining two untested targets.

Further information can be reviewed in the ASX announcement dated 4 October 2013.

TENURE

A total of 43 Tenements covering 4,164.1 km² were held as at 30 September 2013.

38 are granted titles: 7 mining leases, 18 exploration licences and 13 miscellaneous licences.

5 are applications for miscellaneous licences related to the Mt Forrest Iron Project.

TENEMENTS

Tenements Applications:

Nil.

Tenements Granted:

Three tenements were granted during the quarter: L29/102, L29/104 and L37/308

Tenements Surrendered:

Nine tenements were surrendered during the quarter: E70/2518, E70/2519, E70/2521, E70/3040, E70/3616, E70/3617, E70/3820, E70/3840 and E70/3841.

Eight were from the Mortlock Project and the other from Quairading.

CORPORATE

Cash Reserves and Capital Raisings

As at 30 September 2013 the Company held cash reserves of approximately \$1.78 million to apply to the Company's project activities and to provide working capital.

Fund Raising and Movements in Capital Structure

Expiry of Unlisted Options

On 1 October 2013 the Company announced that 1,100,000 unlisted employee options, with an exercise price of \$0.45 per option, expired on 30 September 2013, without exercise.

Details of the current capital structure of the Company are set out on page 10.

Convertible Note

On 22 August 2013, the Company announced that it has issued a Convertible Note for \$600,000 to Ms Lai You, an existing shareholder of the Company and related party to non-executive director, Mr Andrew Tsang. The key terms of the Note were set in the announcement to the market and it is a condition precedent to the Note's conversion into shares that shareholder approval to its conversion be obtained. This will be sought at the Company's 2013 Annual General Meeting (see below).

Funds raised from the above will be applied to the Company's project activities and to provide working capital.

Board Matters

On 1 July 2013 the Company announced that the appointment of Mr Chenfei Zhuang as an Alternate Director for Mr Yonggang Li had been terminated by Mr Li, effective 29 June 2013. Mr Li felt he could now personally dedicate the time required in full for his directorial responsibilities to the Company.

Annual Financial Report and Report to Shareholders

On 19 September 2013 the Company signed-off and lodged its Annual Financial Accounts for the 2012 – 2013 financial year.

The Company subsequently lodged and issued its Annual Report to Shareholders on 7 October 2013.

Both the Annual Financial Report and the Annual Report to Shareholders can be downloaded from Mindax's web-page: www.mindax.com.au.

Annual General Meeting of Shareholders

On 17 September 2012, the Company announced that it will convene the Company's Annual General Meeting of shareholders on Thursday, 14 November 2013, to consider the Company's financial accounts, the director's remuneration report, the re-election of directors, the ratification of share placements, the allotment and issue of options and the conversion of the aforementioned Convertible Note.

Details of the business to be conducted at the meeting, plus information which the Directors believe to be material to shareholders in deciding whether or not to pass the resolutions at the two meetings, are contained in the notice of Annual General Meeting and accompanying explanatory statement lodged with the ASX and posted to shareholders.

Strategic Partnership for the Mt Forrest Iron Project

Subsequent to the end of the September Quarter, on 15 October 2013, the Company announced it, along with its wholly owned subsidiary Yilgiron Pty Ltd (**YPL**), had entered into a binding Shareholder Development Agreement (**SDA**) with Hong Kong's Perpetual Mining Holding Limited (**PMHL**) for the development of the Company's Mt Forrest Iron Ore Project.

Under the SDA PMHL will acquire 51% of YPL for a consideration of \$52.3M and YPL will become the Joint Venture vehicle for the Mt Forrest project. The shares will be issued as partially paid.

There will be an initial payment of \$8,287,500 on subscription of 82,875,000 shares which will be fully paid up. As to the balance of the subscription price, \$10 million is to be paid to fund operating expenses and completion of a feasibility study and the balance of the subscription price, \$34,049,750 is to be paid in connection with the development of the mine. It is intended that the partially unpaid shares will be paid up progressively against the above expenditure.

Under the SDA, Mindax will issue 25M ordinary shares to PMHL and investors to be introduced by it at \$0.10 (ten cents) per share to give gross proceeds of \$2.5M to fund future Mindax activities outside of Mt Forrest.

In addition, subject to final advice, the SDA also proposes that Mindax issue 4 bonus ordinary Mindax shares for each existing ordinary share to all shareholders for zero consideration.

The SDA secures the way forward for the Mt Forrest Iron Project and enables it to be fast tracked towards production, provides significant funding for other Mindax activities, rewards existing shareholders and creates potential to improve Mindax share trading liquidity.

The SDA is subject to the satisfactory completion of various conditions precedent and securing regulatory and shareholder approvals.

Capital Structure

The **current** issued capital of the Company is as follows:

Number Quoted	Class
252,303,570	Fully paid ordinary shares.

Number Not Quoted	Class
1,100,000	Employee options with an exercise price of \$0.60 per option, expiring 30 September 2014.
2,321	Options with an exercise price of \$0.35 per option, expiring 31 May 2015.
4,000,000	Employee options issued to the Company's Managing Director & CEO, with an exercise price of \$0.108 per option, expiring 9 November 2015.
2,500,000	Non-executive director options, with an exercise price of \$0.11 per option, expiring 10 December 2015.

Top 20 Shareholders

The **current** top 20 shareholders of the Company are as follows:

Rank	Name	Units	% of Units
1	LAP Exploration Pte Ltd	32,034,616	12.697
2	Mr Andrew Tsang	30,794,133	12.205
3	HSBC Custody Nominees (Australia) Limited	24,263,105	9.617
4	Mr Zhensheng Zhuang	23,295,522	9.233
5	Mr Chenfei Zhuang	19,844,956	7.866
6	Ms Lai You	15,534,431	6.157
7	Jupiter Mines Limited	13,213,579	5.237
8	Mr Guo Xiong Zeng	6,148,971	2.437
9	Mr Qi Lin	5,900,000	2.338

Rank	Name	Units	% of Units
10	Citicorp Nominees Pty Limited	5,726,643	2.270
11	Sherryland Investments Pty Ltd	5,403,349	2.142
12	Ms Lici Zeng	5,097,151	2.020
16	Mr Jian Cai Chen	5,000,000	1.982
14	Chipingi Pty Ltd <Bromley Family A/c>	4,840,000	1.918
15	Mr Gilbert Charles George	3,639,413	1.442
16	Mr Yuanwen Zhu	3,139,706	1.244
17	Mr Chengze Yu	2,398,789	0.951
18	Ms Mei Ying Yang <The Xin Rong Family A/c>	1,764,706	0.699
19	Ms Lixuan Zeng	1,598,600	0.634
20	Mr Chaohui Zhang	1,499,000	0.594
Totals		211,136,670	83.684%

ASX Announcements

The announcements lodged by the Company with the ASX since the commencement of the last quarter are listed as follows:

Date	Title
1/07/2013	Final Director's Interest Notice - Mr C Zhuang
1/07/2013	Termination of Alternate Director appointment - Mr C Zhuang
1/07/2013	Assaying completed on Kellerberrin Uranium Project
17/07/2013	Change of Director's Interest Notice (2nd notice)
17/07/2013	Change of Director's Interest Notice
18/07/2013	Response to ASX Query
22/07/2013	Assay results from 1M samples received for Mortlock Project
23/07/2013	Exploration drilling commences at Meekatharra North Project
30/07/2013	New areas of iron mineralisation confirmed at Mt Forrest
31/07/2013	Quarterly Activities Report
31/07/2013	Quarterly Cashflow Report
22/08/2013	Issue of Convertible Note
4/09/2013	Increased Equity Position in Yilgarn-Avon Joint Venture
10/09/2013	Significant Gold Intersected at Meekatharra North
17/09/2013	Notice- date for AGM & closing date for director nominations
20/09/2013	Annual Financial Report

Date	Title
27/09/2013	New Detrital Iron Mineral Resource confirmed at Mt Forrest
1/10/2013	Expiry of Unlisted Options
4/10/2013	High grade gold intersects at Meekatharra North confirmed
7/10/2013	Notice of Annual General Meeting/Proxy Form
7/10/2013	Annual Report to Shareholders
8/10/2013	Correction to Number of Unquoted Securities
15/10/2013	Trading Halt
15/10/2013	Company Defining Agreement Signed
17/10/2013	BRR Webcast - Mindax signs \$52.3M agreement

ASX Codes

MDX – listed ordinary shares.

Competent Persons

For the purposes of this quarterly activities report the Competent Persons' Statement applicable to the exploration results and any mineral estimates announced during the period has been restated below:

(a) In relation to the information in this report that makes reference to announcements lodged during the last quarter containing Mineralisation, Exploration and Drilling Results, such information is based on information compiled by Mr John Vinar 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 Vinar 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".

The Company holds the consent from Mr Vinar to include the matters based on his information in the context in which it appears in those announcements.

(b) In relation to the Mt Forrest Iron Project and to the information in this report that makes reference to announcements lodged during the last quarter containing mineral estimates such information has been completed by Mr Michael Andrew who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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 Andrew is a full-time employee of Optiro Pty Ltd.

The Company holds the consent to include the matters based on his information in the context in which it appears in those announcements.

APPENDIX

Mt Forrest Iron Project

Figure 1 - Mt Forrest Plan with updated Mineral Resource

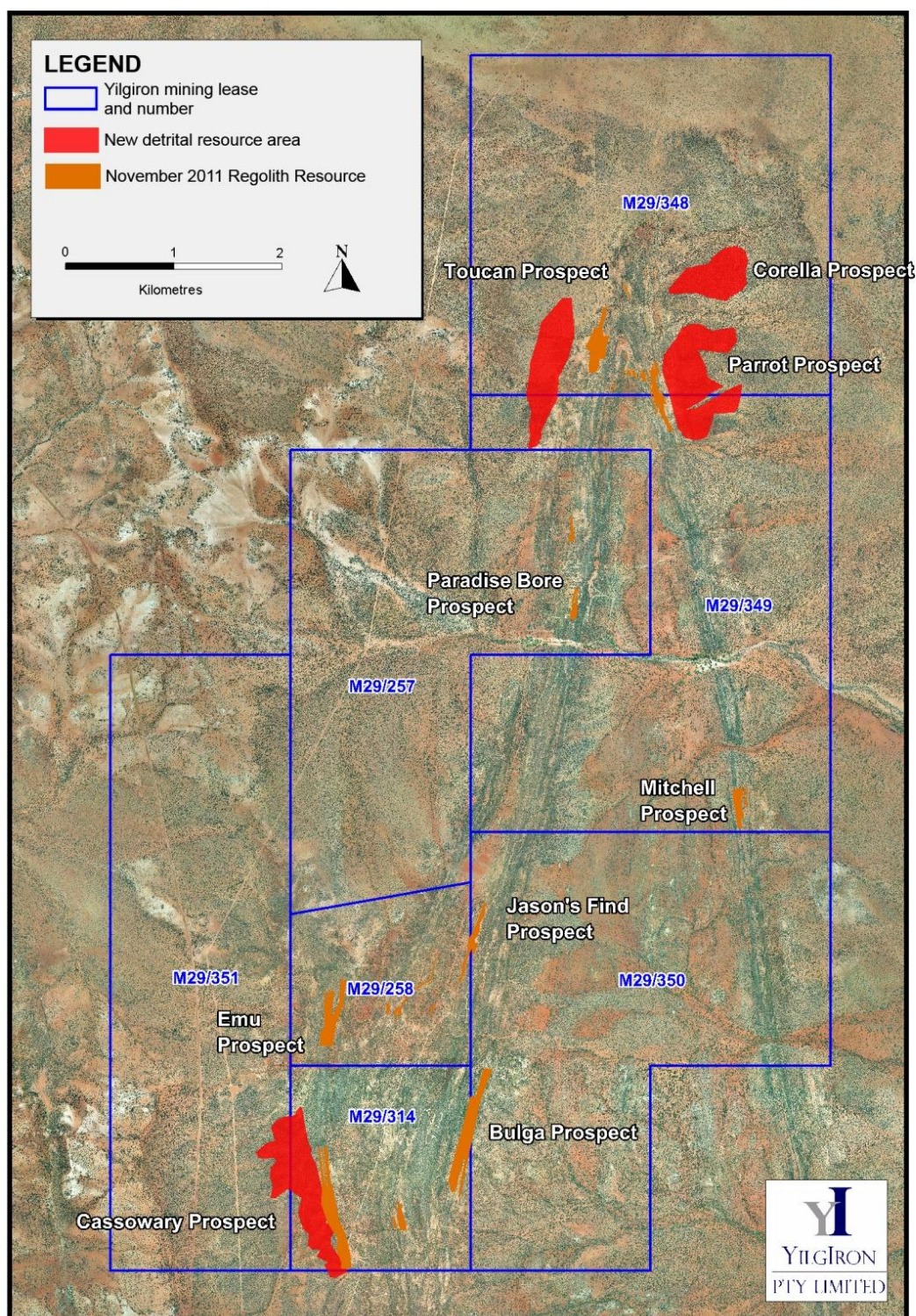


Table 1: Detrital Iron Resource at Mt Forrest (reported above a 35% cut-off).

JORC	Tonnes Kt	Fe %	SiO ₂ %	Al ₂ O ₃ %	LOI %	P %	S %
Total Inferred	23,960	40.4	22.5	11.8	6.3	0.02	0.04

Some inconsistencies due to rounding may occur

Table 2: Updated Regolith Iron Resource at Mt Forrest (reported above a 40% cut-off).

JORC	Tonnes Kt	Fe %	SiO ₂ %	Al ₂ O ₃ %	LOI %	P %	S %
November 2011 Indicated	12,340	45.5	23.0	5.2	6.1	0.06	0.07
November 2011 Inferred	2,370	44.8	26.4	4.5	4.6	0.05	0.06
September 2013 Detrital Inferred	12,440	42.3	19.9	11.4	6.3	0.02	0.04
Total Indicated and Inferred	27,140	44.0	18.0	11.8	6.0	0.04	0.06

Some inconsistencies due to rounding may occur

Table 3: Drill Collar Locations

Hole ID	Northing MGA94	Easting MGA94	RL (m)	Survey Method	Dip	Azimuth	Total Depth (m)
MFC0492	6817296.24	787400.64	524.43	DGPS	-90	360	9
MFC0493	6817096.08	787324.24	519.32	DGPS	-90	360	3
MFC0494	6816452.98	786901.74	489.98	DGPS	-90	360	12
MFC0495	6816324.09	786944.10	499.60	DGPS	-90	360	21
MFC0496	6816330.03	787041.22	503.74	DGPS	-90	360	23
MFC0497	6816792.89	786803.87	501.86	DGPS	-90	360	23
MFC0498	6817272.15	786786.67	499.94	DGPS	-90	360	6
MFC0499	6817217.61	786778.13	497.76	DGPS	-90	360	24
MFC0500	6817043.05	786850.21	506.41	DGPS	-90	360	12
MFC0501	6816971.77	786695.44	489.88	DGPS	-90	360	18
MFC0502	6817096.45	786710.09	495.01	DGPS	-90	360	30
MFC0503	6817203.93	786654.17	506.25	DGPS	-90	360	41
MFC0504	6817232.02	786505.23	505.20	DGPS	-90	360	27
MFC0505	6817308.87	786588.57	509.77	DGPS	-90	360	44
MFC0506	6817306.09	786676.14	508.61	DGPS	-90	360	35
MFC0507	6817467.48	786572.36	507.44	DGPS	-90	360	40
MFC0508	6817402.00	786767.21	506.45	DGPS	-90	360	18
MFC0509	6817437.06	786663.90	513.89	DGPS	-90	360	36
MFC0510	6817582.99	786700.86	515.28	DGPS	-90	360	30
MFC0511	6817507.03	786663.76	513.65	DGPS	-90	360	30
MFC0512	6817573.42	786585.84	504.37	DGPS	-90	360	17
MFC0513	6817601.27	786491.41	499.74	DGPS	-90	360	28
MFC0514	6817682.68	786665.28	516.12	DGPS	-90	360	10

Hole ID	Northing MGA94	Easting MGA94	RL (m)	Survey Method	Dip	Azimuth	Total Depth (m)
MFC0515	6817667.35	786600.96	508.64	DGPS	-90	360	16
MFC0516	6817771.27	786642.53	509.65	DGPS	-90	360	6
MFC0517	6817752.73	786574.68	505.94	DGPS	-90	360	6
MFC0518	6817909.49	786622.15	516.72	DGPS	-90	360	8
MFC0519	6817899.83	786554.28	511.34	DGPS	-90	360	6
MFC0520	6818415.83	786497.13	503.02	DGPS	-90	360	10
MFC0521	6818843.25	786736.16	511.34	DGPS	-90	360	3
MFC0522	6818819.98	786637.53	504.22	DGPS	-90	360	6
MFC0523	6818793.11	786500.10	497.34	DGPS	-90	360	6
MFC0524	6819084.89	786419.72	504.25	DGPS	-90	360	15
MFC0525	6819164.76	786508.12	506.45	DGPS	-90	360	6
MFC0526	6819130.53	786346.60	502.52	DGPS	-90	360	18
MFC0527	6819204.60	786271.01	495.41	DGPS	-90	360	6
MFC0528	6819585.11	786708.49	495.81	DGPS	-90	360	6
MFC0529	6819607.04	786807.54	500.79	DGPS	-90	360	5
MFC0530	6819561.91	786601.24	496.44	DGPS	-90	360	15
MFC0531	6819539.81	786509.15	493.99	DGPS	-90	360	6
MFC0532	6819277.35	786484.84	504.13	DGPS	-90	360	12
MFC0533	6819259.62	786396.76	501.31	DGPS	-90	360	18
MFC0534	6819349.49	786291.31	497.20	DGPS	-90	360	14
MFC0535	6824745.27	790598.63	461.67	DGPS	-90	360	10
MFC0536	6824520.37	790398.68	473.75	DGPS	-90	360	18
MFC0537	6824447.02	790558.01	467.72	DGPS	-90	360	14
MFC0538	6824300.48	790596.91	468.41	DGPS	-90	360	36
MFC0539	6824348.28	790352.88	479.54	DGPS	-90	360	15
MFC0540	6824164.89	790546.97	473.08	DGPS	-90	360	26
MFC0541	6824099.16	790383.14	480.68	DGPS	-90	360	24
MFC0542	6824194.34	790362.06	477.65	DGPS	-90	360	12
MFC0543	6824103.57	790827.12	464.84	DGPS	-90	360	15
MFC0544	6824000.87	790796.52	466.30	DGPS	-90	360	17
MFC0545	6824000.00	790556.62	474.96	DGPS	-90	360	23
MFC0546	6823860.81	790646.15	466.73	DGPS	-90	360	18
MFC0547	6823746.28	790603.63	468.19	DGPS	-90	360	18
MFC0548	6823796.45	790431.01	472.57	DGPS	-90	360	12
MFC0549	6823912.29	790290.85	487.41	DGPS	-90	360	10
MFC0550	6823909.65	790354.21	482.89	DGPS	-90	360	15
MFC0551	6824295.16	790217.79	491.87	DGPS	-90	360	9
MFC0552	6823759.42	788974.23	485.59	DGPS	-90	360	8
MFC0553	6823853.73	788966.73	486.69	DGPS	-90	360	8

Hole ID	Northing MGA94	Easting MGA94	RL (m)	Survey Method	Dip	Azimuth	Total Depth (m)
MFC0554	6823858.95	789039.85	490.14	DGPS	-90	360	12
MFC0555	6823922.76	788978.51	487.89	DGPS	-90	360	12
MFC0556	6823933.91	789048.90	491.59	DGPS	-90	360	16
MFC0557	6824239.90	789144.25	497.37	DGPS	-90	360	14
MFC0558	6824204.77	789145.47	500.34	DGPS	-90	360	20
MFC0559	6824121.84	789136.24	500.52	DGPS	-90	360	17
MFC0560	6824091.48	789092.09	495.72	DGPS	-90	360	17
MFC0561	6824006.62	789029.61	494.60	DGPS	-90	360	18
MFC0562	6824453.78	789280.86	508.22	DGPS	-90	360	20
MFC0563	6824502.04	789289.84	508.46	DGPS	-90	360	17
MFC0564	6824499.40	789240.14	504.92	DGPS	-90	360	18
MFC0565	6824599.01	789268.82	503.01	DGPS	-90	360	16
MFC0566	6824594.67	789341.37	502.83	DGPS	-90	360	6
MFC0567	6824710.36	789100.83	491.53	DGPS	-90	360	18
MFC0568	6824699.80	789203.69	494.44	DGPS	-90	360	24
MFC0569	6824683.26	789303.10	497.60	DGPS	-90	360	11
MFC0570	6823732.93	789024.64	487.88	DGPS	-90	360	5
MFC0571	6823210.97	789495.56	548.87	DGPS	-50	90	42
MFC0572	6822891.79	789482.90	543.30	DGPS	-50	90	36
MFC0573	6823000.07	789484.76	549.78	DGPS	-50	90	40
MFC0574	6823133.25	789498.64	549.82	DGPS	-50	90	40
MFC0575	6823353.50	789493.46	543.07	DGPS	-50	90	40
MFC0576	6823698.78	789476.46	541.73	DGPS	-50	90	40
MFC0577	6824910.66	789251.23	494.13	DGPS	-90	360	12
MFC0578	6824909.96	789313.18	496.45	DGPS	-90	360	18
MFC0579	6824890.02	789394.29	500.30	DGPS	-90	360	15
MFC0580	6825104.29	790747.71	456.59	DGPS	-90	360	12
MFC0581	6825208.50	790720.32	456.28	DGPS	-90	360	12
MFC0582	6825257.27	790413.05	462.81	DGPS	-90	360	6
MFC0583	6825062.62	790352.32	465.81	DGPS	-90	360	12
MFC0584	6825091.97	790248.91	470.34	DGPS	-90	360	12
MFC0585	6825073.35	790199.71	471.69	DGPS	-90	360	6
MFC0586	6824829.01	790281.23	467.29	DGPS	-90	360	6
MFC0587	6824870.03	790447.54	462.97	DGPS	-90	360	6
MFC0588	6824956.04	790445.38	464.26	DGPS	-90	360	6
MFC0589	6824757.44	790301.23	469.91	DGPS	-90	360	6
MFC0590	6824720.93	790428.15	467.08	DGPS	-90	360	12
MFC0591	6824607.14	790331.88	475.13	DGPS	-90	360	6
MFC0592	6823494.83	790602.18	464.31	DGPS	-90	360	6

Hole ID	Northing MGA94	Easting MGA94	RL (m)	Survey Method	Dip	Azimuth	Total Depth (m)
MFC0593	6823502.34	790479.66	469.27	DGPS	-90	360	6
MFC0594	6822997.58	790941.63	458.85	DGPS	-90	360	6
MFC0595	6822995.38	790850.69	461.85	DGPS	-90	360	6
MFC0596	6822995.95	790804.27	465.18	DGPS	-90	360	6
MFC0597	6823125.55	790791.75	458.70	DGPS	-90	360	6
MFC0598	6823052.84	790794.83	462.97	DGPS	-90	360	6
MFC0599	6822994.28	790751.20	462.51	DGPS	-90	360	6
MFC0600	6822991.79	790675.03	463.84	DGPS	-90	360	6
MFC0601	6822681.33	790826.44	466.00	DGPS	-90	360	6
MFC0602	6822744.59	790738.10	464.53	DGPS	-90	360	18
MFC0603	6822552.77	790762.12	465.58	DGPS	-90	360	6
MFC0604	6822624.15	790751.70	469.37	DGPS	-90	360	18
MFC0605	6822645.33	790644.73	473.57	DGPS	-90	360	6
MFC0606	6824682.09	789347.08	500.75	DGPS	-90	360	12
MFC0607	6824694.28	789250.76	495.75	DGPS	-90	360	18
MFC0608	6824713.20	789151.23	493.06	DGPS	-90	360	18
MFC0609	6824444.84	789151.31	498.90	DGPS	-90	360	18
MFC0610	6824446.43	789000.10	491.84	DGPS	-90	360	12
MFC0611	6816930.03	786856.28	506.93	DGPS	-50	360	18
MFC0612	6817042.36	786855.47	506.85	DGPS	-50	360	12
MFC0613	6817049.56	786797.95	502.09	DGPS	-90	360	12
MFC0614	6817038.17	786748.36	496.01	DGPS	-90	360	18
MFC0615	6817426.87	786722.65	511.77	DGPS	-90	360	24
MFC0616	6817509.02	786707.00	516.29	DGPS	-90	360	20
MFC0617	6817536.27	786738.48	518.70	DGPS	-90	360	12
MFC0618	6817577.92	786750.34	522.06	DGPS	-90	360	12
MFC0619	6817518.32	786596.78	508.72	DGPS	-90	360	30
MFC0620	6824447.45	789074.07	495.21	DGPS	-90	360	18
MFC0621	6824446.70	788900.10	487.12	DGPS	-90	360	12

Table 4: Significant Intersections reporting above 40% Fe cut-off

Hole ID	Depth From	Depth To	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%	LOI%
MFC0495	3	6	42.59	21.22	11.18	0.01	0.02	5.50
MFC0496	13	16	45.90	14.18	6.73	0.01	0.04	11.00
MFC0497	0	7	44.15	21.16	9.21	0.02	0.03	4.88
MFC0497	13	16	42.83	10.48	16.46	0.02	0.45	8.93
MFC0498	0	2	50.24	10.61	6.68	0.02	0.06	7.20
MFC0499	0	3	46.27	12.73	8.55	0.02	0.06	7.38
MFC0500	0	2	44.68	16.89	9.45	0.01	0.04	6.46
MFC0500	6	9	42.09	17.46	11.70	0.01	0.06	8.88
MFC0502	1	4	41.48	19.93	12.74	0.01	0.03	6.44
MFC0502*	6	9	40.76	17.30	15.99	0.01	0.06	6.76
MFC0503*	2	6	40.36	23.34	10.83	0.01	0.03	5.40
MFC0504	2	3	42.55	21.48	11.98	0.02	0.02	5.63
MFC0504	11	12	42.99	20.09	10.77	0.01	0.02	4.92
MFC0505*	0	12	40.00	23.93	11.46	0.01	0.02	5.39
MFC0505*	23	42	43.59	15.80	10.34	0.01	0.02	8.05
MFC0506	2	4	41.19	23.87	10.62	0.01	0.04	5.12
MFC0506	16	27	45.39	12.17	10.67	0.01	0.06	10.45
MFC0507	23	28	47.85	14.32	10.79	0.01	0.01	4.58
MFC0509*	3	7	40.48	23.96	11.49	0.01	0.03	5.48
MFC0509	20	28	46.29	13.04	11.17	0.02	0.04	7.43
MFC0510	0	8	45.03	15.88	8.72	0.02	0.05	7.72
MFC0511*	8	23	44.31	15.92	11.93	0.01	0.02	6.93
MFC0512	4	9	43.18	21.26	11.40	0.01	0.02	4.57
MFC0513*	8	11	40.41	23.00	11.74	0.01	0.02	5.17
MFC0514	0	2	44.64	17.14	11.70	0.02	0.04	5.33
MFC0515	2	6	46.09	18.47	10.21	0.01	0.02	4.17
MFC0524	10	11	46.76	11.82	9.31	0.01	0.04	6.34
MFC0526	2	4	42.22	19.95	13.14	0.01	0.02	5.07
MFC0528	1	2	40.47	20.25	12.97	0.01	0.03	6.61
MFC0530	0	2	44.57	19.56	9.93	0.01	0.02	4.25
MFC0530	7	9	43.80	16.19	11.28	0.01	0.03	7.04
MFC0532	1	3	42.10	20.93	11.94	0.01	0.03	5.20
MFC0533	3	4	42.49	19.96	11.71	0.01	0.02	4.91
MFC0536	0	5	44.85	17.78	11.25	0.02	0.04	5.23
MFC0538	14	15	50.74	20.07	4.07	0.03	0.00	1.29
MFC0539	0	4	47.65	15.02	9.52	0.02	0.05	5.06
MFC0540	17	21	44.07	14.34	11.77	0.01	0.02	6.64
MFC0541*	1	11	41.80	22.33	10.93	0.01	0.03	4.99
MFC0542	0	1	45.48	15.86	11.60	0.01	0.04	4.90
MFC0542	7	8	50.70	20.14	10.90	0.03	0.00	1.24
MFC0543	3	4	41.79	23.03	10.20	0.02	0.02	4.49
MFC0544	0	3	41.68	23.94	9.53	0.02	0.03	4.83
MFC0545	0	1	41.04	22.30	13.18	0.01	0.04	5.64

Hole ID	Depth From	Depth To	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%	LOI%
MFC0548	1	5	44.85	18.60	10.21	0.01	0.02	5.30
MFC0549	0	3	49.06	16.44	5.64	0.02	0.07	4.82
MFC0550	0	1	44.16	19.32	11.50	0.01	0.03	5.12
MFC0550	5	7	41.11	14.10	14.00	0.01	0.12	8.76
MFC0550	7	9	48.31	10.65	12.15	0.01	0.29	5.77
MFC0551	0	5	53.28	9.51	5.62	0.03	0.06	5.37
MFC0553	5	6	50.77	20.12	4.06	0.03	0.00	1.31
MFC0554	7	8	41.04	14.27	15.08	0.01	0.10	11.13
MFC0556	5	9	47.48	12.55	11.40	0.01	0.11	5.98
MFC0557*	0	5	42.15	22.47	10.45	0.01	0.04	5.42
MFC0557	8	9	42.27	19.84	12.07	0.01	0.04	6.30
MFC0558	5	7	42.40	19.75	10.91	0.01	0.03	5.84
MFC0559	0	6	44.80	12.73	11.52	0.01	0.05	5.12
MFC0560	0	3	46.73	16.78	9.88	0.02	0.04	5.00
MFC0560	5	7	42.77	21.82	10.40	0.01	0.04	5.64
MFC0561	0	4	45.22	18.74	9.62	0.01	0.03	4.78
MFC0561	13	14	41.42	21.00	12.62	0.01	0.02	5.44
MFC0562	0	6	46.04	17.34	9.88	0.01	0.06	5.20
MFC0563	0	10	46.28	17.67	8.95	0.02	0.05	5.25
MFC0564	0	6	47.57	16.17	9.59	0.02	0.04	4.43
MFC0564	7	8	42.39	22.26	11.05	0.01	0.04	4.76
MFC0564	9	12	45.04	16.37	11.17	0.01	0.39	6.12
MFC0565*	0	8	45.11	18.85	8.55	0.02	0.06	5.11
MFC0567	3	4	42.42	26.77	7.76	0.04	0.02	4.23
MFC0567	8	9	40.02	25.78	9.87	0.02	0.02	4.43
MFC0567	11	12	50.69	19.99	4.06	0.03	0.00	1.83
MFC0568	1	5	47.65	17.09	8.93	0.03	0.04	4.31
MFC0568	7	12	45.82	17.43	10.58	0.01	0.03	4.60
MFC0569	1	5	47.29	15.64	9.82	0.02	0.05	5.00
MFC0573	8	14	41.89	31.13	3.43	0.03	0.03	4.58
MFC0574	8	10	40.07	40.39	0.20	0.03	0.01	1.26
MFC0574	26	28	40.49	37.51	0.05	0.01	0.04	3.33
MFC0576	34	36	40.79	31.02	4.06	0.02	0.03	4.24
MFC0576	38	40	40.77	35.88	1.96	0.01	0.06	2.62
MFC0577	6	7	44.08	20.74	8.55	0.03	0.03	5.28
MFC0578	2	5	41.34	24.85	8.71	0.02	0.03	4.91
MFC0578	7	9	45.04	16.80	11.80	0.01	0.03	4.78
MFC0578*	12	15	42.54	17.78	12.59	0.01	0.10	6.02
MFC0580	4	5	40.41	24.93	10.40	0.02	0.02	4.74
MFC0581*	6	8	41.73	23.00	9.91	0.02	0.02	4.94
MFC0583	1	3	43.69	18.41	11.79	0.01	0.02	4.99
MFC0584	0	1	41.75	20.26	12.45	0.01	0.03	5.38
MFC0585	0	1	40.68	26.74	8.93	0.02	0.03	4.77
MFC0588	1	2	41.13	23.09	10.61	0.02	0.02	5.15

Hole ID	Depth From	Depth To	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%	LOI%
MFC0590	0	2	41.76	19.49	12.65	0.02	0.03	5.66
MFC0591	0	2	44.96	16.53	11.68	0.01	0.04	5.19
MFC0602	5	14	46.15	13.73	12.02	0.01	0.02	5.96
MFC0604	9	11	43.93	11.45	15.63	0.01	0.03	7.04
MFC0605	0	1	42.22	23.17	10.12	0.01	0.06	5.82
MFC0607	0	14	45.32	17.28	10.89	0.01	0.04	5.17
MFC0608*	1	9	45.68	21.16	8.49	0.03	0.03	3.90
MFC0609	2	4	43.87	22.98	8.93	0.03	0.02	3.28
MFC0609	6	11	45.37	17.33	10.47	0.01	0.03	4.69
MFC0610	5	7	46.50	20.37	7.93	0.03	0.02	3.73
MFC0611*	0	7	45.49	18.94	9.28	0.02	0.03	4.81
MFC0611	11	12	41.25	11.18	9.32	0.01	0.07	9.01
MFC0612	1	8	45.44	12.90	8.69	0.02	0.10	9.56
MFC0613*	1	10	42.10	16.21	14.17	0.01	0.05	7.52
MFC0614	1	3	42.94	18.04	12.43	0.01	0.03	6.94
MFC0614	5	11	43.36	15.52	13.90	0.01	0.03	6.86
MFC0615*	12	21	41.37	18.90	10.91	0.01	0.03	8.84
MFC0616	0	2	42.01	21.28	11.01	0.01	0.02	5.46
MFC0616	4	6	40.95	21.62	11.51	0.01	0.02	5.71
MFC0616	9	14	44.00	17.85	10.45	0.01	0.02	7.06
MFC0617*	0	7	42.10	22.32	10.40	0.01	0.03	4.90
MFC0618	0	5	42.53	22.12	9.29	0.02	0.04	6.36
MFC0619	2	3	40.30	23.77	11.23	0.02	0.02	4.80
MFC0619	6	8	42.29	19.85	12.26	0.01	0.02	5.67
MFC0619	10	11	41.26	20.80	12.97	0.01	0.02	5.45
MFC0619	15	23	50.80	12.68	8.73	0.01	0.02	3.72
MFC0620	2	4	42.72	22.58	9.24	0.02	0.03	4.66
MFC0620	8	11	43.36	19.62	11.55	0.01	0.05	5.47

Notes: * Composite includes dilution Fe<40%Fe

Meekatharra North JV

Table 5: Drill Collar Locations

HOLE ID	EASTING (MGA 50)	NORTHING (MGA 50)	RL (AHD)	DIP	AZIMUTH	TOTAL DEPTH (m)
MNA174	666421	7095519	483	-60	290	61
MNA175	666729	7095405	483	-60	110	104
MNA176	666691	7095415	483	-60	110	97
MNA177	666643	7095439	483	-60	110	101
MNA178	666597	7095447	483	-60	110	125
MNA179	666533	7095471	483	-60	110	100
MNA180	666494	7095492	483	-60	110	119
MNA181	666451	7095509	483	-60	110	131
MNA182	666458	7095286	483	-60	110	125
MNA183	666374	7095314	483	-60	110	131
MNA184	666362	7095538	483	-60	110	70
MNA185	666268	7095337	483	-60	110	50
MNA186	666200	7095151	483	-60	110	60
MNA187	666639	7095215	483	-60	110	107
MNA188	666567	7095246	483	-60	110	131
MNA189	666593	7094996	484	-60	110	17
MNA190	666491	7095039	484	-60	110	136
MNA191	666387	7095080	483	-60	110	146
MNA192	666290	7095116	483	-60	110	155
MNA193	666547	7094806	484	-60	110	155
MNA194	666443	7094854	484	-60	110	140
MNA195	666344	7094880	484	-60	110	71
MNA196	666244	7094917	483	-60	110	155
MNA197	666160	7094927	483	-60	110	70
MNC001	667790	7095491	485	-60	120	144
MNC002	667831	7095466	485	-60	120	90
MNC003	667876	7095439	485	-60	120	100
MNC004	667919	7095408	485	-60	120	90
MNC005	667479	7095127	485	-60	120	114
MNC006	667390	7095181	485	-60	120	126
MNC007	667227	7094838	485	-60	120	96
MNC008	667146	7094896	484	-60	120	144
MNC009	666100	7094243	485	-60	090	144

Table 6: Significant Intersections reporting above 0.1g/t Au

HOLE ID	FROM	TO	INTERCEPT (g/t Au)	ASSAY TYPE	COMMENTS
MNA174	18	19	0.15	AR	Transported
MNA175*	96	97	0.27	AR	
	98	99	0.12	AR	
	100	101	1.64	FA	
	101	102	1.01	FA	
	102	103	0.39	FA	
	103*	104*	0.14	AR	
MNA176*	89	90	0.14	AR	
	90	91	0.21	AR	
	91	92	0.37	FA	
	92	93	2.58	FA	
	93	94	4.30	FA	
	94	95	2.52	FA	
	95	96	13.10	FA	
	96	97	2.76	FA	Hole ends in mineralisation
MNA177			NSR		
MNA178			NSR		
MNA179			NSR		
MNA180	16	20	0.10	AR	Transported
MNA181			NSR		
MNA182			NSR		
MNA183			NSR		
MNA184	59	60	0.56	FA	
	60	61	0.40	AR	
	61	62	0.39	AR	
	63	64	1.20	FA	
	66	67	0.11	AR	
MNA185			NSR		
MNA186			NSR		
MNA187			NSR		
MNA188			NSR		
MNA189			NSR		
MNA190			NSR		
MNA191			NSR		
MNA192			NSR		
MNA193			NSR		
MNA194			NSR		
MNA195			NSR		
MNA196	69	70	0.11	AR	Transported
	72	73	0.17	AR	Transported
MNA197			NSR		
MNC001	12	13	0.26	AR	
	13	14	0.17	AR	

HOLE ID	FROM	TO	INTERCEPT (g/t Au)	ASSAY TYPE	COMMENTS
	61	62	0.23	AR	
	66	67	0.19	AR	
	67	68	0.19	AR	
	68	69	0.13	AR	
	69	70	0.16	AR	
	71	72	0.16	AR	
	126	127	1.10	FA	
	127	128	0.20	FA	
	133	134	0.61	FA	
	135	136	9.08	FA	
	136	137	13.50	FA	
	137	138	6.66	FA	
	138	139	0.45	FA	
	139	140	0.44	FA	
	140	141	0.11	AR	
MNC002			NSR		
MNC003	58	59	0.70	FA	
MNC004			NSR		
MNC005	67	68	0.15	AR	
	68	69	0.39	FA	
	69	70	0.43	FA	
MNC006	68	69	0.79	FA	
	69	70	0.15	AR	
MNC007			NSR		
MNC008	96	97	0.17	AR	
	112	113	1.42	AR	
	113	114	0.20	AR	
MNC009			NSR		

Notes:

1. 0.1g/t Au cutoff
2. No internal dilution
3. NSR = No Significant Result
4. * Denotes wet sample
5. Assaying completed by LabWest of Perth. AR = aqua regia digest and ICP-MS finish. FA = 25g fire assay with AAS finish.
6. All aqua regia results greater than 1,000ppb Au were re-assayed by fire assay.
7. Where 4m composite intervals have been resampled on a 1m basis, the 1m results supersede the originals even where the gold grade is reduced. In addition, where fire assay results exist these are given precedence over aqua regia regardless of grade.

End of Report

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