ASX ANNOUNCEMENT

11 December 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 in 2015.

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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VESTING OF UNLISTED OPTIONS

Mindax Limited (**the Company**) refers to its announcement dated 10 December 2012 in relation to the issue of 2.5M unlisted options to the Company's Non-Executive Directors.

The Company advises that the 2.5M options have now vested in the Company's Non-Executive Directors, following the expiry of a 12 month restriction pursuant to the terms approved by shareholders on 30 November 2012.

End of Announcement