



ASX ANNOUNCEMENT

30 April 2015

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax's Mt Forrest Iron Project is currently evaluating options for development.

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

Mindax also has a gold exploration project based near Meekatharra Western Australia just south of Doray's Andy Well Gold Mine.

Key Projects

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

Principal Address and Registered Office

Ground Floor, 20 Kings Park Road
West Perth WA 6005

Telephone: +61 8 9485 2600

Facsimile: +61 8 9485 2500

Email: info@mindax.com.au

Investor Enquiries

Benjamin Chow
Chairman

Telephone: +61 8 9485 2600

Email: info@mindax.com.au

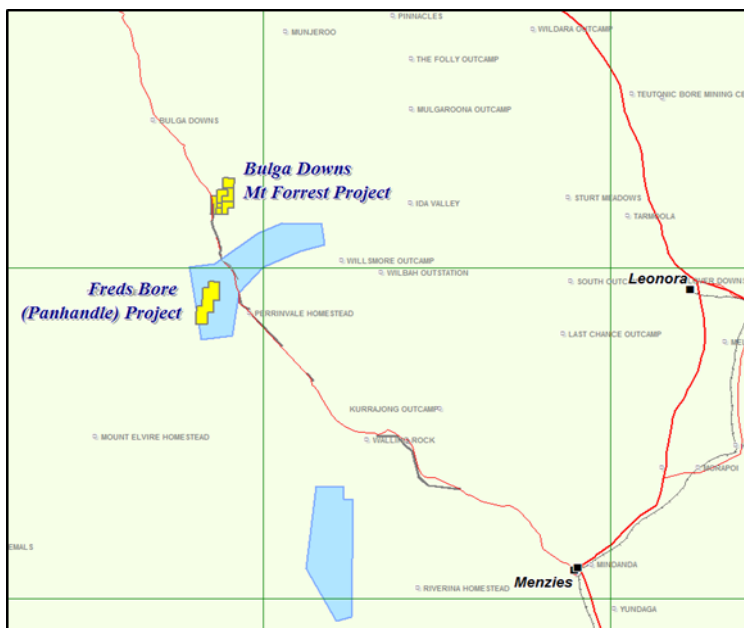
ACTIVITIES FOR QUARTER ENDING 31 MARCH 2015

Updates on:

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

MT FORREST PROJECT

Overview



Perpetual Mining Holding Limited (PMHL) continues to assist the Company with future funding and development options for the Mt Forrest Iron Project. Given the current iron ore price, funding alternatives are providing to be challenging.

During the quarter the following tenement was surrendered, L30/52.

Mindax continues to review alternative options in order to advance its projects.

Geology

2015 Proposed Exploration and Drill Program

Mines department approval has been obtained for the two programs previously reported. Once the Company has secured adequate funding, these programs can commence. These two approvals are valid for four years.

Engineering

No work was carried out during the quarter.

Logistics and Stakeholder Engagement

No work was carried out during the quarter.

Environmental

No work was carried out during the quarter.

YAJV URANIUM (Uranium)

**Mindax Energy Pty Ltd (80.8%) and operator with Quasar Resources Pty Ltd (19.2%)
(Position unchanged from the June quarter).**

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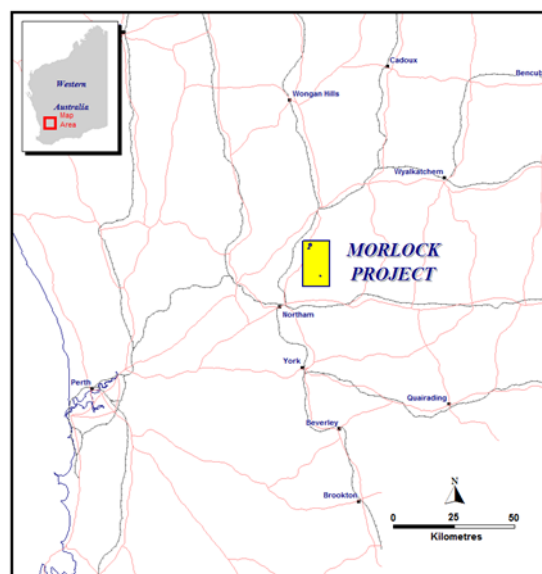
During the quarter the following tenement was surrendered, E77/1336.

The Company continues to seek parties interested to farm into the project.

YAJV MORTLOCK (Copper, Gold)

**Mindax Energy Pty Ltd (80.8%) and operator
with Quasar Resources Pty Ltd (19.2%)
(Position unchanged from the June quarter).**

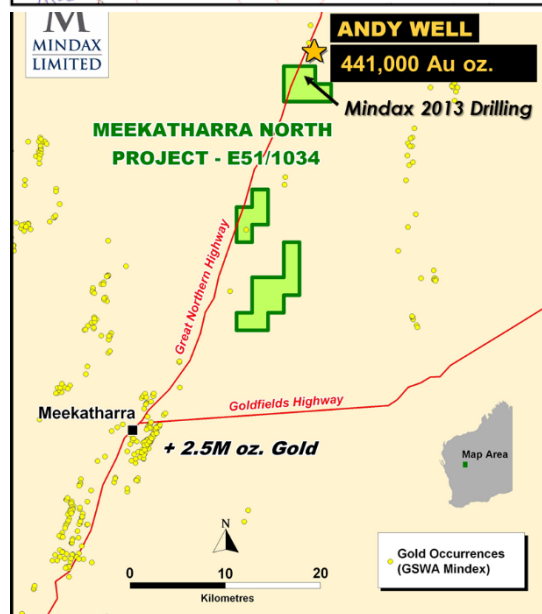
No work was carried out during the quarter.



MEEKATHARRA NORTH JV (Gold)

**Mindax 100% and operator (JV earn-in phase
commenced - position unchanged from the
March quarter).**

No work was undertaken for the quarter.



TENURE

A total of 15 tenements and licences covering 1,246 km² were held as at 31 March 2015. A list of the tenements and their locations are set out at Annexure "A".

A total of 2 Exploration Licences were surrendered.

TENEMENTS

Tenement Applications:

Nil.

Tenements Granted:

Nil.

Tenements Surrendered:

Two exploration licences were surrendered this quarter. At the Mukinbudin Project E77/1336 was surrendered. At the Mt Forrest Project tenement L30/52 was surrendered.

CORPORATE

Capital Structure

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

Number Quoted	Class
269,803,570	Fully paid ordinary shares.

Number Not Quoted	Class
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.
12,500,000	Free attaching options, with an exercise price of \$0.12 per option, expiring 31 July 2016.

During the quarter the Company received a Research and Development grant from the Australian Taxation Office for the amount of \$757,894.

Annexure “A”
Tenements held by the Company at the end of the quarter

Tenement	Project	Locality	Status	Interest %
M29/257	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100
M29/258	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100
M29/314	Bulga Downs	Mount Forrest	Granted	100
M29/348	Bulga Downs	Toucan - Bulga Downs	Granted	100
M29/349	Bulga Downs	Macaw North - Bulga Downs	Granted	100
M29/350	Bulga Downs	Macaw - Bulga Downs	Granted	100
M29/351	Bulga Downs	Bulga Downs	Granted	100
E70/2920	Yilgarn-Avon Mukinbudin	Bonnie Rock	Granted	81
E77/1405	Yilgarn-Avon Mukinbudin	Jinadarra	Granted	81
E51/1034	Meekatharra North	Sherwood	Granted	100
L29/85	Mt Forrest to Menzies Corridor	Menzies Sandstone Road	Granted	100
L29/88	Mt Forrest to Menzies Corridor	Menzies Sandstone Road	Granted	100
L29/102	Mt Forrest Water Licence	Menzies Sandstone Road(Perrinvale)	Granted	100
L29/104	Mt Forrest to Menzies Corridor	Menzies Sandstone Road	Granted	100
L30/47	Mt Forrest to Menzies Corridor	Menzies Sandstone Road	Granted	100

End of Announcement

For further information contact:

Benjamin Chow

Chairman

Mindax Limited

Telephone: +61 8 9485 2600