



ASX RELEASE

29 AUGUST 2016

CORPORATE UPDATE AND CLARIFICATION OF CASHFLOWS DURING JUNE 2016 QUARTER

Mindax Limited (ASX: **MDX**) (**Company**) advises it has received a number of approaches from credible counterparties expressing interest in acquiring an interest in the Company's mineral properties either by joint venture or outright sale. Discussions are at a very early stage. The level of independent inquiry is encouraging. The Board is in the process of considering the merits of the approaches in the interests of all shareholders.

When and if discussions progress further, information will be released in accordance with the Company's continuous disclosure obligations.

Clarification

To complement the information contained in the Appendix 5B lodged on 29 July 2016 in relation to share issues completed during the June 2016 quarter the following information is provided:

- An Appendix 3B on 5 April 2016 for the issue of 20,000,000 shares at \$0.005 per share to raise \$100,000. The cash in relation to this share issue was received by the Company on 31 March 2016 and included as a cashflow in the March 2016 quarter and disclosed in the Appendix 5B lodged on 29 April 2016.
- A further Appendix 3B on 27 May 2016 for the issue of 10,000,000 shares at \$0.005 per share to raise \$50,000. The cash in relation to this share issue was received by the Company from a related party on 5 February 2016 as an interest free unsecured loan until such time as shareholder approval was obtained to issue the resultant shares in the Company and therefore included as a cashflow in the March 2016 Appendix 5B. Following shareholder approval at the General Meeting held on 26 May 2016, shares were issued to a related party of the Company.
- Another Appendix 3B on 16 June 2016 for the issue of 18,000,000 shares at \$0.005 per share to raise \$90,000. The cash in relation to this share issue was received during the June 2016 quarter and included as a cashflow in the June 2016 Appendix 5B.

End of Announcement

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