



ASX ANNOUNCEMENT

30 January 2019

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax is working towards regenerating exploration and development programs. Concurrently with that activity, a search for opportunities to participate in other mineral exploration projects will be generated.

Key Projects

Mt Forrest	Iron/Gold
Meekatharra	Gold

Principal Address and Registered Office

Suite 2, 11 Ventnor Avenue
West Perth WA 6005

Telephone: +61 8 9389 2111

Email: info@mindax.com.au

Investor Enquiries

Benjamin Chow
Chairman

Telephone: +61 8 9389 2111

Email: info@mindax.com.au

ACTIVITIES FOR QUARTER ENDING 31 DECEMBER 2018

Updates on:

- Mt Forrest Iron Project
- Meekatharra Gold Project
- Tenure and Tenements
- Corporate

MT FORREST PROJECT

The Company has continued to review development options for the Mt Forrest Iron Project.

During the quarter ended 31 December 2018, a visit to China to meet with representatives of a Chinese conglomerate resulted in agreement between the parties to conduct further discussions in Australia and undertake a site visit to the Company's Mt Forrest Iron Project. Subject to the outcome of pending meetings, the Company expects to enter further detailed commercial discussions with respect to a potential refinancing of the Company, followed by detailed due diligence. The Company anticipates that the purpose of any investment would be to fund the feasibility studies and associated work to progress the Mt Forrest Iron Project towards production.

Discussions with infrastructure groups are ongoing and continued during the quarter. The current regional infrastructure concept being discussed includes collaborating with other companies that surround the Mt Forrest Project. The aim is to create a 'critical mass' that would support the required resources to evaluate the economics of a large scale infrastructure project.

All discussions are non-binding and without obligation, however Mindax is pleased with the level of engagement and depth of discussions to date and will continue to progress this opportunity.

The Company will update shareholders with any further developments relating to the matter with the view to potentially unlocking the stranded iron ore assets in the Midwest region of Western Australia.

No geological or other activity has been undertaken on the Mt Forrest tenements during the quarter.

MEEKATHARRA GOLD PROJECT

The Company continues to advance EL51/1705 with work being completed to gain all required approvals for the Company's budgeted exploration drilling programme. The drilling programme will be completed as soon as practicable. The Company considers the project area to be geologically prospective.

TENURE

A total of 8 tenements covering more than 50 km² were held as at 31 December 2018. A list of the tenements and their locations are detailed in Annexure "A".

CORPORATE

The Company continues to engage with parties regarding opportunities with respect to its mineral properties.

Capital Structure

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

Number Quoted	Class
868,924,008	Fully paid ordinary shares.

The Company successfully concluded capital raisings during the quarter which added \$200,000 to the working capital position from the issue of 40,000,000 ordinary shares (shares issued on 7 January 2019). An additional 4,500,000 ordinary shares were issued as consideration for consulting fees during the quarter.

Annexure “A”

Tenements held by the Company at the beginning and end of the quarter

Tenement Number	Project	Locality	Status	Interest at beginning of quarter %	Acquired/Disposed	Interest at end of quarter %
M29/257	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100	N/A	100
M29/258	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100	N/A	100
M29/314	Bulga Downs	Mount Forrest	Granted	100	N/A	100
M29/348	Bulga Downs	Toucan - Bulga Downs	Granted	100	N/A	100
M29/349	Bulga Downs	Macaw North - Bulga Downs	Granted	100	N/A	100
M29/350	Bulga Downs	Macaw - Bulga Downs	Granted	100	N/A	100
M29/351	Bulga Downs	Bulga Downs	Granted	100	N/A	100
E51/1705	Meekatharra	Meekatharra	Granted	100	N/A	100

End of Announcement

For further information, contact:

Benjamin Chow
Chairman
Mindax Limited
Telephone: +61 8 9389 2111