MINDAX LIMITED

ASX ANNOUNCEMENT – 12 April 2019

Entitlement Offer Cleansing Notice under section 708AA(2)(f) Corporations Act (Notice)

Mindax Limited (ASX: **MDX**) has announced today that it will undertake a non-renounceable entitlement offer of 227,731,002 fully paid ordinary MDX shares to its shareholders (**Issue**) on the basis of an entitlement to subscribe for 1 ordinary MDX share (**New Share**) for every 4 ordinary MDX shares held at the Record Date, being 17 April 2019, with each such share being issued at an issue price of $0.005 to raise approximately $1.139 million (before costs) (**Offer**).

This notice is given under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**) (as notionally modified by ASIC Corporations (**Non-Traditional Rights Issue**) Instrument 2016/84) (**ASIC Instrument 2016/84**). Where applicable, references in this notice to the Act are to those sections as modified by ASIC Instrument 2016/84.

Further details regarding the Offer are set out in the Offer Memorandum lodged with ASX.

For the purposes of section 708AA(7) of the Corporations Act, MDX advises:

(a) the New Shares will be offered for issue without disclosure under Chapter 6D of the Corporations Act;

(b) this Notice is given under section 708AA(2)(f) of the Corporations Act as notionally modified by ASIC Instrument 2016/84;

(c) as at the date of this Notice, MDX has complied with the provisions of:

  (i) Chapter 2M of the Corporations Act as they apply to MDX; and

  (ii) section 674 of the Corporations Act,

(d) as at the date of this Notice, there is no excluded information of the type referred to in section 708AA(8) and 708AA(9) of the Corporations Act; and

(e) information regarding the potential effect of the issue of New Shares pursuant to the Offer on the control of MDX, and the consequences of that effect is set out below.

Further details regarding the Offer are set out in the Offer Memorandum.

Effect of the Offer on control

It is not possible to predict the effect of the Offer on the control of MDX. There are a number of possible outcomes that may arise which will, largely, depend on the extent to which Eligible Shareholders take up their rights (**Rights**). If all Eligible Shareholders take up their Rights, each Eligible Shareholder's percentage ownership interest (and voting power) in MDX will remain the same with no effect on the control of MDX.

To the extent that any Eligible Shareholder fails to take up their Rights, that Eligible Shareholder's percentage holdings in MDX will be diluted by those other Eligible Shareholders who take up some, all, or more than their Rights.

Having regard to the composition of MDX's share register and the terms of the Offer, MDX does not believe that any person will increase their voting power in MDX pursuant to the Offer in a way that will have any material impact on the control of MDX

For further information:
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