MINDAX LIMITED

ASX ANNOUNCEMENT

31 July 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 30 JUNE 2019

Updates on:

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

MT FORREST IRON PROJECT

The Company's main undertaking is the Mt Forrest Iron Project (**Project**) and it continues to review development options for the Project.

During the Quarter the Company was actively engaged in reviewing the establishment of a study joint venture to assess the technical and economic viability of a joint infrastructure project to exploit the iron ore deposits in the mid-west region of Western Australia.

Efforts during the quarter have been focused on the negotiation of a heads of agreement and terms of reference for the study joint venture.

The Company also continued to engage with an infrastructure group to agree the study framework. The objective of the study would be to assess the feasibility of developing an infrastructure solution for the Project (and other iron deposits in the region).

Updates will be provided as developments occur.

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

MEEKATHARRA GOLD PROJECT

No geological or other activity has been undertaken on the Meekatharra Gold Project tenement during the quarter.

TENURE

A total of 8 tenements covering more than 50 km^2 were held as at 30 June 2019. 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.

During the quarter the Company conducted a fully underwritten non-renounceable rights issue to shareholders on the basis of one new share for every four shares held at the record date at an issue price of $0.005 per new share to raise approximately $1.139m (before costs) (**Rights Issue**). Valid applications totalling $11,087 were received from shareholders and, to date, $100,000 has been received from the underwriter. The Company continues to work with the underwriter to place the balance of the shortfall.

Discussion with the underwriter indicate the balance of the shortfall funds will be paid to the Company towards the middle of August 2019.

The Company held a General Meeting of shareholders on 20 May 2019 at which all resolutions contained in the Notice of Meeting dated 4 April 2019 were passed by the requisite majority.

Following shareholders' approval, the Company issued 10,000,000 ordinary shares, at an issue price of $0.005, in satisfaction of a $50,000 loan from director Mr Andrew Tsang.

During June 2019 Mr Tsang resigned as a non-executive director of the company and was replaced on the Board by Mr Qinglong Zeng.

Capital Structure

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

Number Quoted	Class
943,141,359	Fully paid ordinary shares.

During the quarter, the Company successfully completed capital raisings that added $311,087 to the working capital position from the issue of 62,217,351 ordinary shares. Included within this are the amounts received from shareholders and the underwriter for the Rights Issue. An additional 1,000,000 ordinary shares were issued as consideration for consulting fees.

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