



ASX ANNOUNCEMENT

7 JUNE 2024

ASX Code: MDX

ABN: 28 106 866 442

Principal Address and Registered Office

Level 1, Suite 3
17 Ord Street
West Perth WA 6005

Telephone: +61 8 9389 2111
Email: info@mindax.com.au

Investor Enquiries

Mr Benjamin Chow AO
Executive Chair

Telephone: +61 8 9389 2111
Email: info@mindax.com.au

PROPOSED GRANT OF OPTIONS TO DIRECTORS TERMS AND CONDITIONS

Mindax Limited (ASX: MDX, **Mindax** or the **Company**) refers to the ASX announcement released on 31 May 2024 "Options issue and mandate extension" and the Appendix 3B released today, 7 June 2024.

As referred to in the Appendix 3B, attached at Annexure A are the material terms and conditions of the options proposed to be issued to the Directors.

This announcement has been authorised for release by Dennis Wilkins, Company Secretary.

For further information contact:
Benjamin Chow AO
Chair
Mindax Limited
Telephone: +61 8 9389 2111

ANNEXURE A

TERMS AND CONDITIONS

OPTIONS EXERCISABLE AT \$0.07

The Options are to be issued on the following terms:

1. Each Option shall be issued for no consideration.
2. The exercise price of each Option is 7 cents (**Exercise Price**).
3. Each Option entitles the holder to subscribe for one Share in Mindax Limited ACN 106 866 442 (**Company**) upon the payment of the Exercise Price per Share subscribed for.
4. The Options will lapse at 5:00 pm, Western Standard Time on 30 November 2025 (**Expiry Date**).
5. The Options are transferable.
6. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
7. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options and will be granted a period of at least 10 business days before closing date to exercise the Options.
8. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.
9. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
10. The Options shall be exercisable at any time until the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by an Option certificate and cleared funds for the subscription monies for the Shares. The Notice and cleared funds must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
11. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
12. The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
13. The Options are issued in accordance with a deferred taxation scheme as defined by the Australian Taxation Office.
14. The Options are granted under an arrangement to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies.