

10 June 2024

Sandra Wute
Principal Adviser, Listing Compliance
ASX Limited
By email: Sandra.Wutete@asx.com.au

Dear Sandra

Mindax Limited ('MDX'): General – ASX Aware Letter Response

MDX refers to your letter dated 5 June 2024 and responds as follows, using the definitions in your letter and the numbering in your letter under the heading 'Request for Information'.

- 1. Does MDX consider the information in the Announcement, being the signing of the MOU with Xiamen ITG Mining, to be information that a reasonable person would expect to have a material effect on the price or values of its securities?**

Yes.

- 2. If the answer to question is 'no', please advise the basis for that view, specifically addressing the price and volume movement in MDX's securities leading to the release of the Announcement.**

Not Applicable.

- 3. Noting that the signing ceremony was conducted on 1 June 2024, did MDX and Xiamen ITG Mining agree the terms of the MOU ahead of the signing ceremony? If so, on what date did MDX and Xiamen ITG agree the terms of the MOU?**

No.

- 4. If MDX first became aware of the information referred to in question 1 before the date of the Announcement, did MDX make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe MDX was obliged to release the information under List Rules 3.1 and 3.1A and what steps MDX took to ensure the information was released promptly and without delay.**

MDX announced in the Quarterly Report for period to 31 December 2023, that discussions have been initiated with various counterparties including large Chinese iron ore producers. An update to this was announced on 5 March 2024 advising that

the scope of the agreement with Mr Huang Yueguang ('Huang Team') has been extended to include the introduction of development partners for the Mt Forrest Iron Project. On 31 May 2024 MDX announced that it had further extended the mandate with the Huang Team through to 30 October 2024.

5. Please confirm that MDX is in compliance with Listing Rules and, in particular, Listing Rule 3.1.

MDX confirms that it is in compliance with the Listing Rules, and in particular, Listing Rule 3.1

6. Please confirm that MDX's response to the questions have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MDX with delegated authority from the board to respond to ASX on disclosure matters.

MDX's responses to ASX's questions have been authorised and approved by the Executive Chair.

Yours sincerely,



Dennis Wilkins
Company Secretary



5 June 2024

Reference: 95474

Mr Dennis Wilkins
Company Secretary
Mindax Limited

By email

Dear Mr Wilkins

Mindax Limited ('MDX'): ASX Aware Letter

ASX refers to the following:

- A. MDX's announcement titled "Mt Forrest MOU signed" (the 'Announcement') released on the ASX Market Announcements Platform on 5 June 2024 disclosing the following:
 - 1.1 MDX has signed a non-binding strategic alliance memorandum of understanding ('MOU') with Xiamen ITG Mining Resources Co., Ltd ('Xiamen ITG Mining'), a wholly owned subsidiary to Xiamen ITG Holding Group Co., Ltd, for the provision of a framework for MDX and Xiamen ITG Mining Resources Co., Ltd to explore working together to conduct further studies into the feasibility of developing the Mt Forrest Iron Project.
 - 1.2 A signing ceremony was conducted at Mingfeng Mountain Villa in Daqin Mountain, Jiufeng Town, Pinghe County, Zhangzhou, Fujian Province, China, on 1 June 2024.
- B. MDX's request for a trading halt prior to market open on Monday, 3 June 2024 pursuant to ASX Listing Rule 17.1 pending the release of an announcement in relation to a joint review of the Mt Forrest Iron Project with a Chinese state owned entity.
- C. The change in the price of MDX's securities from a closing price of \$0.031 on 28 May 2024 to an intra-day high of \$0.06 on 31 May 2024 and the substantial increase in the volume traded over this period.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."
- F. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

 - 3.1A.1 *One or more of the following 5 situations applies:*
 - *It would be a breach of a law to disclose the information;*
 - *The information concerns an incomplete proposal or negotiation;*

- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

H. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks MDX to respond separately to each of the following questions:

1. Does MDX consider the information in the Announcement, being the signing of a MOU with Xiamen ITG Mining, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view, specifically addressing the price and volume movement in MDX's securities leading to the release of the Announcement.
3. Noting that the signing ceremony was conducted on 1 June 2024, did MDX and Xiamen ITG Mining agree the terms of the MOU ahead of the signing ceremony? If so, on what date did MDX and Xiamen ITG Mining agree the terms of the MOU?
4. If MDX first became aware of the information referred to in question 1 before the date of the Announcement, did MDX make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe MDX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps MDX took to ensure that the information was released promptly and without delay.
5. Please confirm that MDX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that MDX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MDX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10.00 AM AWST Tuesday, 11 June 2024**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MDX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set

out above and may require MDX to request a trading halt immediately if trading in MDX's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MDX's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MDX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that MDX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance