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ABN 28 106 866 442

1 November 2007

Companies Announcement Platform  
ASX Limited

**Via Electronic Lodgement**

Dear Sir/ Madam

**ENTITLEMENTS ISSUE – NOTIFICATION LETTERS TO SHAREHOLDERS**

Please find attached the following shareholder notification letters being dispatched on the 2 November 2007:

1. to shareholders registered in Australia and New Zealand providing them with the information required in relation to the pro-rata renounceable entitlements issue; and
2. to shareholders registered in countries outside of Australia and New Zealand advising them that the Company will not be extending the Rights Issue to them.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Angelo Francesca', with a horizontal line underneath.

Angelo Francesca  
Company Secretary



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[Shareholder Details]  
[Shareholder Address]

Dear Shareholder

#### **RENOUNCEABLE ENTITLEMENTS ISSUE – DETAILS**

On 19 October 2007 Mindax Limited (“Mindax”) announced a pro-rata renounceable entitlements issue (“Rights Issue”) on the basis of two (2) New shares for every five (5) shares held on the record date of 12 November 2007 at an issue price of 10 cents per New share, together with one (1) free attaching New option for every two (2) New shares issued. The Rights Issue is fully underwritten by Patersons Securities Limited (“Underwriter”) and will raise gross proceeds of approximately \$2,409,139 if all entitlements are taken up (excluding any shares that may be issued as a result of any options that are exercised prior to the record date).

**On 31 October 2007, Mindax lodged a prospectus with the Australian Securities and Investments Commission setting out the details of the Rights Issue. A copy of the Prospectus was also lodged with the Australian Securities Exchange (“ASX”) on the same date and is available on the websites for ASX ([www.asx.com.au](http://www.asx.com.au)) and Mindax ([www.mindax.com.au](http://www.mindax.com.au)).**

It is anticipated that the Prospectus will be sent to all shareholders in Australia and New Zealand on 16 November 2007.

#### **Proposed Timetable\***

The current proposed timetable for the Rights Issue is set out below. The dates are indicative only and Mindax reserves the right to vary the dates subject to the Corporations Act 2001, The Listing Rules of the ASX (“Listing Rules”) and other applicable law.

Prospectus lodged with ASIC and ASX	31 October 2007
Securities quoted on an “Ex” basis	5 November 2007
Rights trading commences	5 November 2007
Record Date to determine Entitlements pursuant to the Rights Issue	12 November 2007
Prospectus with Entitlements and Acceptance form dispatched to Shareholders	16 November 2007
Rights trading ends	23 November 2007
Closing date for acceptance and receipt of applications under the Rights Issue	30 November 2007
Notify ASX of under subscriptions	5 December 2007
Dispatch of holding statements	10 December 2007

\*The Directors reserve the right to vary the key dates without prior notice, subject to the Listing Rules.

## Dealing with Entitlements

Shareholders have the following alternatives available in relation to the Rights Issue:

- 1) Acceptance of entitlement in full;
- 2) Partial acceptance of their entitlement;
- 3) Transfer part or all of their entitlement to another party;
- 4) Sale of all or part of their entitlement; or
- 5) Allow their entitlement to lapse.

## Information required to be given to you in accordance with Listing Rules:

Pursuant to the Listing Rules, the Company is required to provide to you certain information before proceeding with the Rights Issue. This letter contains all the information required by Appendix 3B of the Listing Rules.

1. Up to a maximum of 24,091,387 New Shares and 12,045,693 New Options will be issued pursuant to the Rights Issue (assuming no existing options are exercised).
2. The Shares rank equally in all respect from the date of allotment with the existing class of quoted Shares. The Options rank equally in all respects from the date of allotment with the existing class of quoted Options.
3. The issue price of the Shares will be 10 cents each. The Options will be issued for no consideration.
4. The Company will apply for quotation of the New Shares and New Options issued pursuant to the Rights Issue on the official list of the ASX.
5. The funds raised by the Rights Issue will be used towards the expenses of the Rights Issue; to fund planned exploration programmes on the Company's uranium, gold, copper and iron ore projects and to provide working capital for the Company.
6. The securities will be entered into uncertificated holdings on 10 December 2007.
7. The total number and class of all securities quoted on ASX (including the maximum number of Shares and Options to be issued in the Rights Issue on an undiluted basis – i.e. assuming none of the Company's options currently on issue are exercised) is as follows:

Number	Class
84,319,854	Ordinary shares
38,259,917	Listed Options exercisable at 20 cents each on or before 30 June 2008

8. The following are the securities of the Company not quoted on ASX:

Number	Class
700,000	Unlisted Employee Options exercisable at 25 cents each on or before 21 December 2008

9. The Company currently has no dividend policy.

10. No shareholder approval for the Rights Issue is required.
11. The Rights Issue is **renounceable**. This means that shareholders who do not wish to subscribe for some or all of the New Shares and New Options offered under the Rights Issue may sell their respective rights and also enables shareholders to purchase additional rights if they wish.
12. The Shares in the Rights Issue will be offered on the basis of two (2) New Shares for every five (5) Shares held together with 1 free attaching New Option for every two (2) New Shares issued.
13. The offer under the Rights Issue relates to ordinary fully paid shares and options (exercisable at 20 cents each on or before 30 June 2008) in the capital of the Company.
14. The **record date** to determine entitlements is **12 November 2007**.
15. Holdings on different registers (or subregisters) will not be aggregated for calculating entitlements.
16. In determining the entitlement of shareholders, any fractional entitlement will be rounded up to the nearest whole number.
17. The Company will not be sending an offer under the Rights Issue to any security holders who are not resident in Australia or New Zealand as at the record date.

In compliance with Listing Rule 7.7.1 of the ASX Listing Rules, Mindax ("the Company") has appointed a nominee for excluded foreign holders of the Company's securities. The Company will transfer to the nominee the rights that would otherwise be granted to the foreign holders. The nominee must account to the foreign holder and sell the rights and distribute to each of those foreign holders their proportion of the proceeds of the sale (net of expenses), if any.

18. The **closing date** for receipt of acceptances or renunciations is 5.00pm WST **30 November 2007**.
19. The Rights Issue is underwritten by Patersons Securities Limited.
20. There is no broker to the Rights Issue.
21. Brokers will receive no handling fee for acceptances lodged by them on behalf of security holders.
22. The Prospectus for the Rights Issue and the accompanying Entitlement and Acceptance Form will be sent to you on **16 November 2007**.
23. Existing option holders may participate in the Rights Issue upon exercise of their options. The Company has sent a notice to option holders on 24 October 2007 to notify option holders of their right to participate in the Rights Issue upon exercise of their options.
24. The latest date for **despatch of shareholder holding statements is 10 December 2007**.
25. **Rights trading will begin at commencement of trading on 5 November 2007**.
26. **Rights trading will end at close of trading on 23 November 2007**.
27. If you wish to sell all of your entitlement on the ASX, you will need to complete the section at the back of the Entitlement and Acceptance Form, accompanying a copy of the Prospectus to be issued to you, marked "Sale of your Entitlement in full by your Stockbroker" and then forward the Form to your stockbroker. You must deal with your entitlement by close of trading on the ASX on 23 November 2007, when rights trading ceases.
28. If you wish to accept part of your entitlement and sell the balance on the ASX, you will need to complete the Entitlement and Acceptance Form, accompanying a copy of the Prospectus to be issued to you, for the part of your entitlement that you wish to accept and also complete the section on the back of the Form marked "Sale of part of your Entitlement by your Stockbroker and take up of the balance", for the balance that you wish to sell on the ASX. The completed Form should then be forwarded to your stockbroker together with a cheque for the amount due in respect of the New Shares and New Options you intend to accept. You must deal with that

part on your entitlement which you do not intend to accept by close of trading on the ASX on 23 November 2007, when rights trading ceases.

29. If you wish to transfer all or part of your entitlement to another person other than on market using the ASX, then you will need to forward the following:
- a) A completed renunciation form (obtainable from your stockbroker or the Company's share registry);
  - b) A completed Entitlement and Acceptance Form, accompanying a copy of the Prospectus to be issued to you; and
  - c) Transferee's cheque for the appropriate application monies.

The above information was provided to the ASX on 31 October 2007.

For further information on your entitlement please contact your stockbroker or Mindax's share register:

Advanced Share Registry Services

Telephone: (08) 9389 8033 (within Australia) and + 61 8 9389 8033 (outside Australia)

Facsimile: (08) 9389 7871 (within Australia) and + 61 8 9389 7871 (outside Australia)

Yours sincerely

A handwritten signature in black ink, appearing to read 'Angelo Francesca', with a horizontal line underneath.

Angelo Francesca  
Company Secretary



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Western Australia

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ABN 28 106 866 442

1 November 2007

[Overseas Shareholder Details]  
[Overseas Shareholder Address]

Dear Overseas Shareholder

### **RENOUNCEABLE ENTITLEMENTS ISSUE**

As you may be aware, Mindax Limited ("Mindax") is currently undertaking a pro-rata renounceable entitlements issue ("Rights Issue") pursuant to a prospectus dated 31 October 2007 ("Prospectus"). The Company anticipates that the Rights Issue will close on 30 November 2007.

The Prospectus is for a renounceable rights issue to existing shareholders in Australia and New Zealand of up to 24,091,387 new shares and up to 12,045,693 attaching new options (assuming no existing options on issue are exercised prior to the record date) on the basis of two (2) new shares for every five (5) shares held on the record date on 12 November 2007 at an issue price of 10 cents per share, together with one (1) free attaching new option for every two (2) new shares issued. The Rights Issue will raise gross proceeds of approximately \$2,409,139 if all the entitlements are taken up (excluding any shares that may be issued as a result of any options that are exercised prior to the record date).

The Company determined, pursuant to Listing Rule 7.7.1 (a) of the Listing Rules of the Australian Securities Exchange ("ASX Listing Rules"), that it would be unreasonable to make offers under the Prospectus to all countries outside of Australia and New Zealand. Accordingly, in compliance with ASX Listing Rule 7.7.1 (b), the Company wishes to advise you that it will not be extending the Rights Issue to you.

The Company has appointed Patersons Securities Limited ("Nominee"), on normal commercial terms, as nominee for the excluded foreign shareholders to arrange the sale of the rights which would have been offered to the excluded shareholders. The Company will transfer the rights of the excluded shareholders to the Nominee who will account to those excluded shareholders for the net proceeds of the sale of the rights (if any). The Nominee will have the absolute and sole discretion to determine the timing and the price at which the rights may be sold and the manner of any such sale. Neither the Company nor the Nominee will be subject to any liability for failure to sell the rights or to sell them at a particular price.

If, in the reasonable opinion of the Nominee, there is not a viable market for the rights or a surplus over the expenses of sale cannot be obtained for the rights that would have been offered to the excluded shareholders, then the rights will be allowed to lapse and they will form part of the shortfall. The contact number for the Nominee is +61 8 9263 1111.

Should you have any queries please contact the Company's Share Registry on +61 8 9389 8033.

Yours sincerely

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Angelo Francesca  
Company Secretary