



PRINCIPAL OFFICE

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ABN 28 106 866 442

Statement to ASX Limited
11 December 2009

Mindax is a Perth based diversified explorer for uranium, gold, base metals and iron ore with tenement portfolios in the Sandstone-Meekatharra area and in the Western Gneiss terrane of the Yilgarn Craton

Mindax Limited was listed on the Australian Securities Exchange in December 2004

Code: MDX

A full description of the Company's activities is available at our website

www.mindax.com.au

Inquiries about this statement or about the Company's business should be directed to

Greg Bromley
Managing Director

Investor inquiries can be directed to:

info@mindax.com.au

EXPLORATION UPDATE

Mt Forrest Iron Project Drilling Set to Begin December 15

The Directors of Mindax Limited are pleased to advise that drilling is set to begin at the Mt Forrest Iron Project, in the Richardson Ranges, on 15 December 2009.

Mt Forrest is located 150 km north-west of Menzies, WA and the railway line which connects with the Port of Esperance.

All necessary approvals are in place and 14 holes are to be drilled in the Toucan prospect at the northern part of a block of seven mining leases covering 50 sq km. The leases are held by Mindax's 100 percent-owned YilgIron Pty Ltd.

Systematic detailed mapping and rock chip sampling indicates extensive hematite-magnetite mineralisation at surface extending over 17km of strike.

With the project gaining momentum, Mindax has appointed Mr John Vinar as General Manager – Mt Forrest Iron Project.

John has 21 years experience in the resources business in production and resource development. He has worked in both open pit and underground environments including Kalgoorlie, Broken Hill, Mt Magnet and the Northern Territory. His experience includes gold, nickel, base metals and iron.

About Mt Forrest Iron Project

Located in the in the Richardson Ranges, Mindax's 100 percent-owned YilgIron Pty Ltd's promising Mt Forrest Iron Ore project lies 150 km north-west of the railway line at Menzies which connects with the Port of Esperance iron ore export shipping facility.

The project covers seven mining leases over 50 sq km and includes extensive iron formation as multiple bands within a folded package varying from 500 to 2000 metres width, over 17 km of strike. A small high-grade hematite deposit is recorded at Mt Richardson, immediately to the south of the Project area.

Systematic detailed mapping and rock chip sampling by YilgIron indicates extensive hematite-magnetite mineralisation at surface. Permitting issues have precluded drilling in the area. Exploration priority is being given to identifying direct shipping hematite ores, with quantification of the extensive magnetite ore potential to be undertaken in the future.

The Mt Forrest Project also includes the Paradise Bore indicated/inferred oxide resource of 36,000 oz gold. This is hosted by the Cabaret Trend, a mineralised structure along the West Limb that has returned drill intersections of >3 g/t over 10 km.

Yours sincerely



Gregory J Bromley
Managing Director
11 December 2009

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Gregory John Bromley who is a member of the Australasian Institute of Mining and Metallurgy, with more than 5 years experience in the field of activity being reported on.

Mr Greg Bromley is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bromley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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About Mindax

Successfully building a significant portfolio of **iron, uranium, gold** and **copper** projects in Western Australia's Yilgarn Craton, Mindax Limited is a technically advanced and committed minerals explorer.

Listing on the ASX at the end of 2004, Mindax has built its portfolio to 43 tenements covering 5025 sq km.

Focussing on key strategic mineral commodities, Mindax's objective is to move projects to a production phase by utilising exploration, based on systematic geological and geochemical analysis and advanced geophysical modelling.

Main projects are Mt Forrest iron, the Yilgarn-Avon uranium Joint Venture and the Mortlock copper-gold project.

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