



PRINCIPAL OFFICE

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ABN 28 106 866 442

Statement to ASX Limited  
24 May 2010

*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](http://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](mailto:info@mindax.com.au)

Completion of Placement to Lion Asiapac Limited

Further to the Company's announcement released to the market earlier today, Mindax Limited is pleased to confirm that it has completed the placement of 15,000,000 ordinary fully paid shares (the Company will apply to ASX for quotation of the ordinary fully paid shares) together with 3,000,000 attaching unlisted options to a wholly owned subsidiary of Lion Asiapac Limited, a company listed on the Singapore Exchange Securities Trading Limited, and part of the Lion Group of Malaysia, raising gross proceeds of A\$7.8 million. The Company's share registry has finalized the process of issuing the shares and options.

Following please find the relevant Appendix 3B and section 708A notice.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Angelo Francesca', is written over a horizontal line.

**Angelo Francesca  
Company secretary**

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MINDAX LIMITED

ABN

28 106 866 442

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | (1) Ordinary Fully Paid Shares<br>(2) Unlisted Options over unissued Ordinary Shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | (1) 15,000,000<br>(2) 3,000,000  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (1) Ordinary Fully Paid Shares<br>(2) Each option entitles the holder to acquire one fully paid ordinary share, and is exercisable at \$0.75 each on or before 5pm AWST 1 December 2011. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>	<p>(1) Yes (2) No, but ordinary shares issued as a result of the exercise of the options will rank equally with ordinary fully paid shares as from the date of allotment of the shares.</p>
<p>5 Issue price or consideration</p>	<p>(1) \$0.52 per share (2) Nil.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>A placement of 15,000,000 ordinary fully paid shares to raise \$7.8M together with one free unlisted option for every five ordinary fully paid shares was settled with LAP Exploration Pte Ltd, to provide funds for the following:</p> <ul style="list-style-type: none"><li>- Accelerate exploration on the Company's prospects (particularly the Mt Forrest Iron prospect);</li><li>- General working capital.</li></ul>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>24 May 2010.</p>

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+ See chapter 19 for defined terms.

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	145,695,756	Ordinary Fully Paid Shares.
	64,938,809	Options with \$0.75 exercise price, and expiring 1 December 2011.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	100,000	Employee options with \$0.25 exercise price, expiring 10 January 2011.
	250,000	Employee options with \$0.53 exercise price, expiring 1 August 2012.
	300,000	Employee/consultant options with \$0.48 exercise price, expiring 12 October 2012.
	1,800,000	Director/consultant options with \$0.60 exercise price, expiring 31 March 2012.
	3,000,000	Options with \$0.75 exercise price, and expiring 1 December 2011.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	
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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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- 12 Is the issue renounceable or non-renounceable?
- 13 Ratio in which the +securities will be offered
- 14 +Class of +securities to which the offer relates
- 15 +Record date to determine entitlements
- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting

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+ See chapter 19 for defined terms.

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26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1- ORDINARY FULLY PAID SHARES ONLY
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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Entities that have ticked box 34(a)

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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+ See chapter 19 for defined terms.

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

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+ See chapter 19 for defined terms.



**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
Company secretary

Date: 24 May 2010

Print name: Angelo Francesca

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+ See chapter 19 for defined terms.

## SECTION 708A NOTICE

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Name of Issuer: MINDAX LIMITED ABN: 28 106 866 442
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The Issuer named above notifies ASX (as the market operator for the Issuer) under section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**):

- (a) the securities identified below were issued without disclosure under Part 6D.2 of the Corporations Act; and
- (b) as at the date of this notice:
  - (i) the Issuer has complied with the provisions of Chapter 2M and section 674 of the Corporations Act; and
  - (ii) there is no information which is excluded information as contained in sections 708A(7) and 708A(8) of the Corporations Act.

DETAILS OF THE ISSUE OR OFFER OF SECURITIES	
Class of Securities:	Ordinary Fully Paid Shares
ASX Code of the Securities:	MDX
Date of Issue:	24 May 2010
Total number of securities issued:	15,000,000 ordinary fully paid shares

Signed for and on behalf of the Issuer:



Gregory J. Bromley  
Date: 24 May 2010

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