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Statement to ASX Limited 18 August 2010

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 44 tenements covering 4825 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.

ASX 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

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Managing Director**

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Mindax Proposes Rail Corridors to Link Iron Project to Export Port

- **Rail to Port Study for Mindax's iron project**
- **Potential for other Yilgarn Iron Province mines to share link – DSO ores plus potentially 5 billion tonnes magnetite**
- **Shared infrastructure best for WA – Mindax proposes 'Open Infrastructure' the key to unlocking the region's wealth**

The Directors of Mindax Limited are pleased to announce that the Company has commenced an infrastructure study to determine alternatives for rail and road connections between its Mt Forrest Iron Project and a deepwater port.

Mindax is now a significant new player in the emerging Yilgarn Iron Province (YIP) with an extensive drill program testing its DSO iron Conceptual Exploration Targets. The Company is moving towards an upgraded DSO resource position.

The Directors of Mindax have initiated a study which will examine infrastructure development options for the Yilgarn Iron Province (YIP). In order to fast track product to a port, the study will assess four potential transport corridors from Mt Forrest to:

1. Esperance Port via Menzies - 160 km new rail track
2. Esperance Port via Leonora - 135 km new rail track
3. Oakajee Port via Mullewa - 440 km new rail track
4. Esperance or Fremantle via Koolyanobbing – 240 km new rail track

The Study will lead into further infrastructure planning for the provision of power and water.

Managing Director Greg Bromley said: "With an existing railway only 160 km away at Menzies, DSO resources at Mt Forrest can be fast tracked to market making Mindax a major mover in the emerging Yilgarn Iron Province".

"A rail link would provide an important lead in to future magnetite production from the area. The magnetite endowment within 50 km of Mt Forrest already includes in excess of five billion tonnes and presents a significant new long term economic potential for the Goldfields Region."

"Any consideration of rail infrastructure will have to include the common interests of other players in the area. An important element of the study will be to establish the rail requirements that optimise the interests of Mindax, the other miners in the YIP, and the people of Western Australia," Mr Bromley said.

"To be ready in time for mining, our railway study needs to be kick-started now," he said.

"To unlock the area's immense wealth and build jobs for WA's people, Mindax is keen to pursue an Open Infrastructure policy with other stakeholders in the area."

Mindax has initiated discussions with a number of government agencies and some of the other potential producers in the Yilgarn Iron Province.

About Mt Forrest Iron Project

Located 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 200 to 700 metres width, over 17 km of strike. The iron formation includes both magnetite rich zones and hematite-goethite zones.

Mindax's Mt Forrest Project is now developing the Mt Forrest Project's DSO iron opportunity in the emerging Central Yilgarn Iron Province, and Mindax anticipates a new resource report at the end of September.

A parallel study of potentially beneficial magnetite resources is also in progress.

Yours sincerely



Gregory J Bromley
Managing Director

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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.

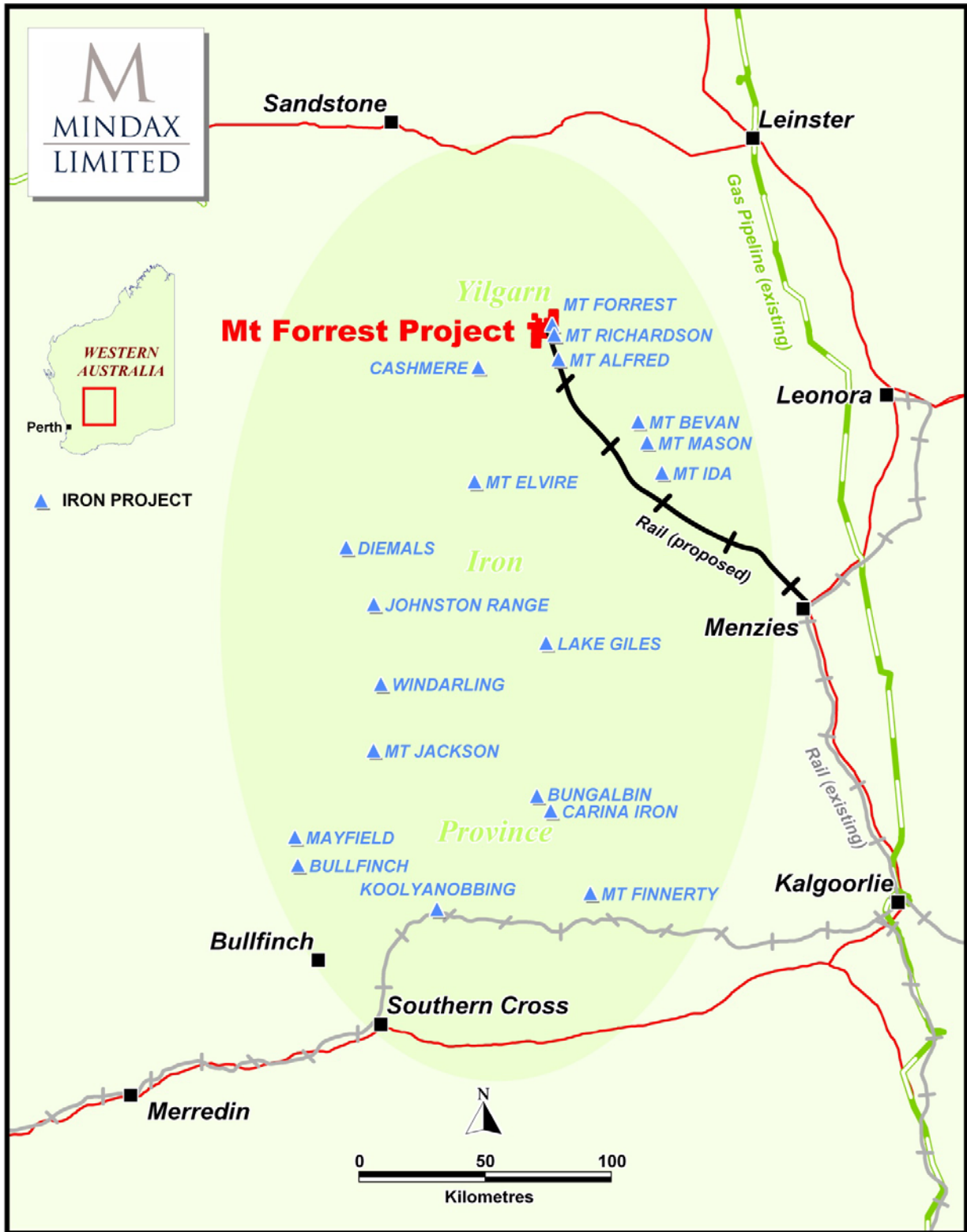


Figure 1 Yilgarn Iron Province – Proposed Mindax Shared Infrastructure Railway Line