



ASX ANNOUNCEMENT

DATE: 11th October 2011

ASX Code: MDX

Corporate Description

Mindax's Mt Forrest Iron Project is progressing through development with a view to moving toward mining phase.

The company is carefully putting in place necessary approvals and aligning infrastructure partners including rail and port.

Coupled with its significant iron assets, Mindax is also the greenfields discoverer of a new uranium province near Mukinbudin, Western Australia.

Through technically advanced exploration and an eye for detail, Mindax has successfully built a significant portfolio of minerals projects in Western Australia's Yilgarn Craton of about 40 tenements covering over 4,600 square kilometres.

Mindax aims to develop strategic resources through innovative exploration. Higher yield projects will be moved to production via strategic partnerships.

Key Projects

| | |
|-----------------|---------------------|
| Mt Forrest | DSO Iron, Magnetite |
| Yilgarn-Avon JV | Sedimentary Uranium |
| Mortlock JV | Copper-Gold |

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Investors

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Mindax ABN: 28 106 866 442

ISSUE OF SHARES AND UNLISTED OPTIONS

Mindax Limited (**Company**) advises that 600,000 **Shares** and 3,500,000 **Unlisted Options** have been issued to unrelated, arms length employees of the Company. The Shares have been issued pursuant to the Company's Employee Share Plan, the terms of which were approved at its 2010 AGM; and the Unlisted Options have been issued pursuant to the Company's Employee Option Scheme, the terms of which were approved at its 2008 AGM.

Following is an Appendix 3B confirming the current issued capital of the Company after taking the above issues of securities into account. *Application for quotation of the **Shares** is being made as part of the Appendix 3B.* Also following is the relevant Section 708A notice in respect of the Shares.

Yours sincerely

Angelo Francesca
Company secretary

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 | Ordinary fully paid shares (Shares) Unlisted Options (Options) |
| 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 600,000 Shares b) 3,500,000 Options |
| 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) | a) Shares to rank equally with existing listed ordinary shares on issue. b) 1,750,000 Options are exercisable at 45 cents, expiring 30 September 2013. 1,750,000 Options are exercisable at 60 cents, expiring 30 September 2014. |

| | |
|--|--|
| <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"> • 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 | <p>Shares - Yes</p> <p>The Options will form a new class of unlisted securities with any ordinary shares issued as a result of the exercise of any Options to then rank equally with existing ordinary shares.</p> |
| <p>5 Issue price or consideration</p> | <p>a) Shares - Nil b) Options - Nil.</p> |
| <p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p> | <p>Issued to arms length employees of the Company pursuant to the Company's 'Employee Share Plan' and 'Employee Option Scheme'.</p> |
| <p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p> | <p>Shares - 11th October 2011 Options – 11th October 2011</p> |

+ 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) | 171,114,576 | Shares. |
| | 64,938,800 | Options with \$0.75 exercise price, expiring 1 December 2011. |
| | 19,000,000 | Options with \$0.30 exercise price, exercisable during April 2012, expiring 30 April 2012. Each option then entitles the holder, upon exercise, to one ordinary share and one further option exercisable at 35 cents each on or before 31 May 2015. |

| | Number | +Class |
|---|-----------|---|
| 9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable) | 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, expiring 1 December 2011. |
| | 1,750,000 | Employee options with \$0.45 exercise price, expiring 30 September 2013. |
| | 1,750,000 | Employee options with \$0.60 exercise price, expiring 30 September 2014. |

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

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

+ See chapter 19 for defined terms.

- 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
- 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 *in full* through a broker?
- 31 How do +security holders sell *part* 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 – **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

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

+ See chapter 19 for defined terms.

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

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)

| | Number | +Class |
|---|----------------------|----------------------|
| 42 Number and +class of all +securities quoted on ASX (including the securities in clause 38) | <input type="text"/> | <input type="text"/> |

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: 11th October 2011

Print name: Angelo Francesca

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+ See chapter 19 for defined terms.

SECTION 708A NOTICE

| |
|---|
| Name of Issuer: MINDAX LIMITED ABN: 28 106 866 442 |
|---|

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: | 11th October 2011 |
| Total number of securities issued: | 600,000 ordinary fully paid shares |

Signed for and on behalf of the Issuer:



Gregory J. Bromley
Date: 11th October 2011
