



## ASX ANNOUNCEMENT

1 May 2012

### ASX Code: MDX

ABN: 28 106 866 442

### Corporate Description

Mindax's Mt Forrest Iron Project is progressing through feasibility with a view to mining at the end of 2014.

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 37 mineral exploration and mining tenements covering over 4,000 square kilometres. In addition, Mindax has applications in place for water and infrastructure covering over 2,400 square kilometres in support of the Mt Forrest Iron Project development.

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

### Address

Level 2, 25 Richardson Street  
West Perth WA 6005

Telephone: +61 8 9485 2600

Facsimile: +61 8 9485 2500

Email: [info@mindax.com.au](mailto:info@mindax.com.au)

### Investor Enquiries

Gilbert George  
Chairman

Email: [info@mindax.com.au](mailto:info@mindax.com.au)

### Media Enquiries

David Utting

Mobile: +61 416 187 462

Email: [david@davidutting.com](mailto:david@davidutting.com)

## EXERCISE AND EXPIRY OF LISTED OPTIONS (ASX CODE : MDXOA)

Mindax Limited (**the Company**) confirms that 2,000 ordinary fully paid shares and 2,000 attaching unlisted options (with a \$0.35 exercise price, expiring 31 May 2015) were issued today as a result of the exercise of listed options expiring on 30 April 2012, with an exercise price of \$0.30 each. The relevant holding statement will be despatched today.

The Company also confirms that 18,998,000 listed options (being 19,000,000 listed options less the 2,000 options exercised above) with an exercise price of \$0.30 **expired on 30 April 2012** at 5:00pm (WST).

Following is the relevant Appendix 3B confirming the current issued capital of the Company after taking the above securities into account.

The Company advises that it has received additional applications for the exercise of MDXOA options and is awaiting clearance of the funds before processing the documentation.

Yours faithfully

**MINDAX LIMITED**

**CHRISTOPHER PUGNAULT**

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 ( <b>Shares</b> )<br>Unlisted Options ( <b>Options</b> )   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | a) 2,000 Shares<br>b) 2,000 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.<br>b) 2,000 Options are exercisable at 35 cents, expiring 31 May 2015. |

<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>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 - \$0.30 per share 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>Funds raised from the conversion of listed options.</p>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>Shares - 1 May 2012 Options – 1 May 2012</p>

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+ See chapter 19 for defined terms.

	Number	+Class
8	188,616,576	Shares.

	Number	+Class
9	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.
	1,750,000	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.
	2,000	Options with \$0.35 exercise price, expiring 31 May 2015.

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?
- 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

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+ See chapter 19 for defined terms.

- 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

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

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+ See chapter 19 for defined terms.

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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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



## 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.

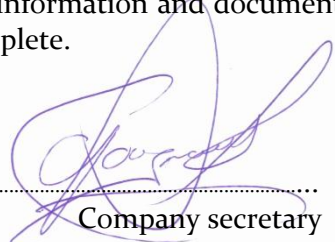
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- 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: 1 May 2012

Print name: Christopher Pougault

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+ See chapter 19 for defined terms.