



ASX ANNOUNCEMENT

28 February 2013

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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.

Mindax is also the greenfields discoverer of a new uranium province near Mukinbudin, Western Australia.

Mindax also has exploration projects based in Western Australia which involve Gold and Copper.

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. Projects will be moved to production including via strategic partnerships.

Key Projects

Mt Forrest	Iron
Yilgarn-Avon JV	Sedimentary Uranium
Mortlock JV	Copper-Gold
Meekatharra	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

Investor Enquiries

Steve Ward
Managing Director and Chief Executive Officer
Telephone: +61 8 9485 2600
Email: info@mindax.com.au

Media Enquiries

David Utting
Mobile: +61 416 187 462
Email: david@davidutting.com

SCOUT DRILLING COMMENCES AT THE MORTLOCK PROJECT

Mindax Limited is pleased to announce that the 2013 field programs have commenced at its Mortlock Project in the Yilgarn Avon region of Western Australia.

Perth based drilling contractor, Bostech Drilling Australia have mobilised to the Mortlock Project site and the planned 3,000 metre scout drilling program has started. It is anticipated that the work will be finished within two weeks (weather dependant).

The additional drilling will be undertaken at the Centre Forest East Cu/Au target. Previous exploration has identified encouraging anomalous copper and gold mineralisation in the regolith and this scout drilling is intended to better define the mineralised extents.

The Mortlock project is part of the Yilgarn Avon Joint venture. This drill program is being funded entirely by Mindax.

Dr Steve Ward Mindax's Managing Director and Chief Executive Officer commented "We are pleased to begin our 2013 field work at Mortlock. Recent successful fund raising has enabled us to carry out this program. We continue to build momentum on our four projects for key commodities which includes the Mortlock project."

End of Announcement