



UPDATE ON THE MT FORREST PROJECT FIELD PROGRAM

ASX ANNOUNCEMENT

14 March 2013

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.

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

Mindax Limited refers to the announcement lodged with the ASX on 15 January 2013 regarding the commencement of the Mt Forrest Project's 2013 field program and advises that the initial drill program has been completed and the data is currently being analysed.

The initial program drilled 124 holes for 1,771 metres to explore for iron reconstituted into a detrital conglomerate on the project leases. This material has the potential to add to the project's iron resources.

The presence of iron has been confirmed in several drill holes. The full extent of the iron occurrence will be determined when analysis of the drill results has been completed. A summary of the analysis will be provided to the market once it is available.

Planning for a second phase of drilling is in progress. This will include additional drilling for detrital iron in and adjacent to areas previously drilled and possibly also in new areas. Surface gravity surveys are in progress to identify potential new targets.

This work is part of the Proof of Concept for the optimised DSO Scoping Study.

End of announcement