

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Mindax Limited

ABN

28 106 866 442

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

	Current Quarter SA'000	Year to date (9 months) SA'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for:		
(a) exploration & evaluation	(1,113)	(2,204)
(b) development	-	-
(c) production	-	-
(d) administration	(544)	(1,595)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	42	85
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(1,615)	(3,714)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2)	(14)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	(2)	(14)
1.13 Total operating and investing cash flows (carried forward)	(1,617)	(3,728)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(1,617)	(3,728)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.*	1,850	5,736
1.15	Meekatharra North JV Funding*	400	500
1.16	Proceeds from borrowings – convertible note	-	399
1.17	Repayment of borrowings (conversion of Convertible Note)	-	(399)
1.18	Dividends paid	-	-
1.19	Other (capital raising costs)	-	(125)
	Net financing cash flows	2,250	6,111
	Net increase (decrease) in cash held	633	2,383
1.20	Cash at beginning of quarter/year to date	3,951	2,201
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	4,584	4,584

* Note: A new line item has been created this quarter to separately record the funds received for the Meekatharra North JV. As \$100k JV funding was received in the December quarter and reported under 1.14, Mindax has adjusted the year to date figure by this amount and taken the value up under “1.15 Meekatharra North JV Funding”.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current Quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	272
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- Managing Director’s wages and superannuation
- Directors’ fees & Board sub-committee fees
- Reimbursement of directors’ business related expenses

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available SA'000	Amount used SA'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	SA'000
4.1 Exploration and evaluation	1,730
4.2 Development	-
4.3 Production	-
4.4 Administration	570
Total	2,300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current Quarter SA'000	Previous Quarter SA'000
5.1 Cash on hand and at bank	1,747	410
5.2 Deposits at call	2,837	3,541
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	4,584	3,951

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Nil change			
6.2 Interests in mining tenements acquired or increased	L30/52	Groundwater search licence	0%	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	252,303,568	252,303,568		
7.4 Changes during quarter (a) Increases through issues. (b) Decreases through returns of capital, buy-backs.	Issue of 16,500,000 ordinary shares on 14 January 2013 to sophisticated investors. Issue of 5,000,000 ordinary shares on 7 February 2013 to sophisticated investors.	16,500,000 5,000,000	\$0.10 \$0.10	\$0.10 \$0.10
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

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	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.7 Options <i>(description and conversion factor)</i>	<u>Employees</u>		<u>Exercise price</u>	<u>Expiry date</u>
	1,750,000	-	\$0.45	30 September 2013
	1,750,000	-	\$0.60	30 September 2014
	<u>Other</u>			
	2,323	-	\$0.35	31 May 2015
7.8 Issued during quarter	<u>Directors</u>		<u>Exercise price</u>	<u>Expiry date</u>
	4,000,000	-	\$0.108	9 November 2015
	2,500,000	-	\$0.11	10 December 2015
7.9 Exercised during quarter			<u>Exercise price</u>	<u>Expiry date</u>
	-	-		
7.10 Expired during quarter			<u>Exercise price</u>	<u>Expiry date</u>
	-	-		
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 29 April 2013

Company Secretary

Print name: Christopher Pougnault

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

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- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities:** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards:** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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