



## ASX ANNOUNCEMENT

23 May 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 JV	Gold

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## SCOUT DRILLING COMPLETED ON KELLERBERRIN URANIUM PROJECT

### Highlights

- Scout aircore drilling programme for 2013 carried out in late March has been completed successfully.
- 38 drill holes completed for a total of 1,875m on tenement E70/3168.
- This represents the first drilling ever undertaken in this section of the Yilgarn-Avon palaeochannel system.
- New uranium anomalies have been discovered in a previously untested section of the targeted Yilgarn-Avon palaeochannel system.
- 8 drill holes returning uranium anomaly greater than 20ppm U (4m composites). Best results include 16m @ 29ppm U and 8m @ 32ppm U.
- Further interpretation of results and one metre re-sampling of anomalous samples is in progress.

Mindax Limited (**the Company**) refers to its announcement of 20 March 2013 and is pleased to announce that the March 2013 scout aircore drilling programme at its Kellerberrin Project has concluded successfully and safely. The Kellerberrin Project is located approximately 170km east of Perth and makes up the central portion of the Yilgarn-Avon Joint Venture group of tenements which was formed with Quasar Resources Pty Ltd (an affiliate of Heathgate Resources).

A total of 38 aircore holes for 1,875m were drilled on tenement E70/3178 testing an unexplored section of the target palaeochannel system. The drilling was conducted using 400m spaced holes on 3km spaced drill traverses (see appended Figure 1). All holes were sampled on a 4m composite basis producing 481 samples. A total of 14 composites from eight drill holes returned greater than 20ppm U anomalous grades of uranium hosted in permeable sandstone layers. The best anomalous intervals were returned in drill hole YAA0448 intersecting 16m @ 29ppm U and 8m @ 32ppm U from drill hole YAA0460. All drill collar and anomalous assay information reporting above a 20ppm U cut-off are appended in Tables 1 and 2. Drill hole data not listed in Table 2 returned no significant result (ie: assays less than 20ppm U). One metre re-sampling of the anomalous composites is underway with results expected to be available in June.

The results from this programme will be used to further refine the Kellerberrin Project's exploration targets which will then be reviewed in conjunction with the Quairading and Mukinbudin regional targets in order to determine future work programmes.

Dr Steve Ward, Mindax's Managing Director and Chief Executive Officer commented: "The areas of uranium anomalisms found give us encouragement to continue our interpretation work in more detail. We look forward to the results from this analysis."

End of Announcement

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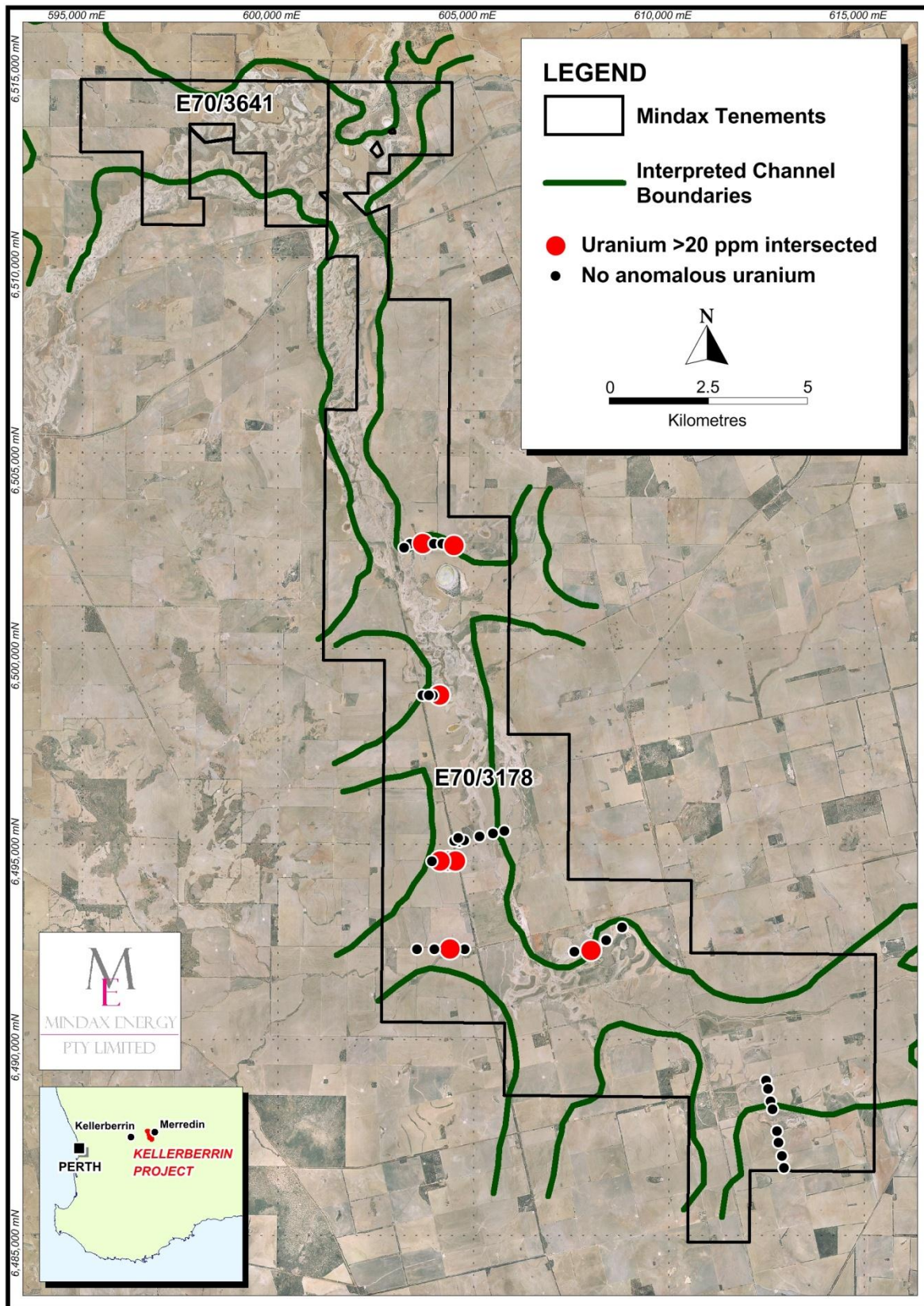
**Competent Person's Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr John Vinar who is a member of the Australasian Institute of Mining and Metallurgy, with more than 5 years' experience in the field of activity being reported on.

Mr Vinar is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Vinar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

# APPENDIX

Figure 1: Collar locations for March 2013 Scout drilling programme



**Table 1: Drill Collars for March 2013 Scout Drilling**

Hole ID	Easting GDA94	Northing GDA94	RL (m)	Survey Method	Dip	Azimuth	End of Hole Depth (m)
YAA0428	612480	6489005	270	GPS	-90	360	76
YAA0429	612534	6488781	265	GPS	-90	360	71
YAA0430	612603	6488473	267	GPS	-90	360	55
YAA0431	612652	6488267	267	GPS	-90	360	52
YAA0432	612759	6487712	266	GPS	-90	360	38
YAA0433	612798	6487409	275	GPS	-90	360	41
YAA0434	612940	6486772	286	GPS	-90	360	36
YAA0435	612894	6487076	274	GPS	-90	360	27
YAA0436	607583	6492292	262	GPS	-90	360	42
YAA0437	608007	6492313	261	GPS	-90	360	48
YAA0438	608399	6492585	266	GPS	-90	360	27
YAA0439	608802	6492910	269	GPS	-90	360	38
YAA0440	604630	6495102	266	GPS	-90	360	64
YAA0441	605151	6495240	250	GPS	-90	360	65
YAA0442	605496	6495314	258	GPS	-90	360	18
YAA0443	605796	6495378	258	GPS	-90	360	10
YAA0444	604513	6495118	265	GPS	-90	360	73
YAA0445	604762	6495133	244	GPS	-90	360	52
YAA0446	604611	6495202	250	GPS	-90	360	70
YAA0447	604774	6492358	260	GPS	-90	360	59
YAA0448	604397	6492353	266	GPS	-90	360	58
YAA0449	604000	6492357	273	GPS	-90	360	44
YAA0450	603557	6492356	278	GPS	-90	360	60
YAA0451	604127	6498845	232	GPS	-90	360	63
YAA0452	603912	6498849	260	GPS	-90	360	60
YAA0453	603693	6498840	256	GPS	-90	360	44
YAA0454	603959	6498846	259	GPS	-90	360	63
YAA0455	603864	6498843	257	GPS	-90	360	53
YAA0456	603377	6502722	245	GPS	-90	360	20
YAA0457	603701	6502716	253	GPS	-90	360	26
YAA0458	603994	6502717	264	GPS	-90	360	30
YAA0459	604203	6502715	265	GPS	-90	360	58
YAA0460	604491	6502672	251	GPS	-90	360	37
YAA0461	603232	6502621	250	GPS	-90	360	12
YAA0462	604537	6494601	266	GPS	-90	360	61
YAA0463	604341	6494601	270	GPS	-90	360	81
YAA0464	604144	6494602	272	GPS	-90	360	82
YAA0465	603942	6494602	271	GPS	-90	360	61

**Table 2: Anomalous uranium assay results from March 2013 Scout Drilling reporting above a 20ppm cut-off.**

Hole ID	Depth From (m)	Depth To (m)	Thickness (m)	Uranium Grade (ppm)	Intersection Thickness (m)	Intersection Grade (ppm)
YAA0437	40	44	4	28	8	26.4
	44	48	4	24.8		
YAA0448	40	44	4	26.2	16	29.3
	44	48	4	35.4		
	48	52	4	30.9		
	52	56	4	24.6		
YAA0451	12	16	4	29.6	4	29.6
YAA0457	24	26	2	25.8	2	25.8
YAA0460	16	20	4	35.3	8	32.5
	20	24	4	29.6		
YAA0462	56	60	4	23.2	4	23.2
YAA0463	76	80	4	24.2	5	24.7
	80	81	1	26.5		
YAA0464	80	82	2	23.2	2	23.2

Note:

- 20ppm uranium cut-off.
- All assays conducted by LabWest Laboratories in Malaga, WA.
- Assay technique involves multi-acid microwave digestion followed by ICP-OES/ICP-MS finish.