



ASX ANNOUNCEMENT

20 January 2014

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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 in 2015.

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 25 mineral exploration and mining tenements covering over 1,700 square kilometres. In addition, Mindax has tenure 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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NEXT PHASE OF EXPLORATION TO COMMENCE AT THE MEEKATHARRA NORTH GOLD PROJECT

Mindax Limited (**Mindax**) is pleased to announce that the next phase of exploration for the Meekatharra North Gold Project has been confirmed with Messrs Zhuang, the earn-in Joint Venture (**JV**) partner for this project.

Preplanning is well advanced and field work is scheduled to commence in February.

Messrs Zhuang have provided funds for the next phase of exploration as part of the JV earn-in arrangements (announced 10 October 2012); with the costs of the phase estimated to be \$300,000.

Yilgarn and Pilbara based drilling contractor, Ausdrill Northwest Pty Ltd, have been contracted to complete a small deep drilling programme of approximately 1,600 metres. It is anticipated that the work will be finished within two weeks (weather dependant).

The work involves deep RC drilling (up to 300 metres below surface) targeting down dip and down plunge extensions of the high grade drill intersections reported on 4 October 2013.

The drilling will further verify the strike and down plunge continuity of the gold mineralisation.

The Meekatharra North Gold Project is located along strike from the Paddy's Flat gold field (where 2.5 million ounces have been produced) and immediately south from Doray Minerals Limited (ASX: DRM) high grade Andy Well operating Gold Mine.

Mindax's Managing Director and CEO, Dr Steve Ward, commented: "We are pleased to continue the work programme at Meekatharra North with the full support of our JV partners. The area is highly prospective and this new work will focus on the very encouraging high grade intersections found in the initial 2013 drilling programme. We look forward to receiving the new results in the coming months."

End of announcement