



ASX ANNOUNCEMENT

15 April 2014

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 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 20 mineral exploration and mining tenements covering over 1,280 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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MINDAX RECEIVES \$1.12 MILLION R&D REBATE

Mindax Limited (**the Company**) is pleased to advise it has received gross proceeds of \$1.12 million (circa \$0.9 million net) from a research and development (R&D) rebate for the 2012 / 2013 financial year.

Under the Federal Government's Research and Development Tax Incentive Scheme, eligible companies which undertake R&D activities are entitled to a cash rebate of 45% of R&D expenditure incurred in Australia.

The R&D rebate relates to expenditure on development of a process flowsheet capable of optimising high grade iron ore production for the Company's Mt Forrest Iron Ore Project.

End of Announcement