



ASX ANNOUNCEMENT

29 May 2017

ASX Code: MDX

ABN: 28 106 866 442

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Investor Enquiries

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UPDATE AND ADDITIONAL FUNDING

Mindax Limited (ASX: **MDX**)(**Company**) is pleased to advise that it has successfully negotiated a funding package which will see the injection of approximately \$3M into the Company at an issue price of \$0.005 per share. A total of \$300,000 is to be received within 14 days of this announcement (\$100,000 already received).

The funding is to come from unrelated parties introduced by Mr Yonggang Li, a director of the Company.

As part of the proposed funding arrangements the underwriter to the recent rights issue, Mr Tsang, has agreed to forgo the majority of his rights to subscribe for shortfall shares under the Underwriting Agreement (refer ASX Announcement 10 May 2017) in favour of this superior funding package.

The funding is subject to any necessary regulatory requirements or shareholder approval. A notice of meeting setting out details of the funding will be mailed as soon as practicable, with a shareholder meeting anticipated to be held in early July 2017.

Mindax Limited Chairman, Mr Benjamin Chow, commented, "We are excited to have agreed terms to secure the additional funding which will provide a platform for the Company to begin active exploration and seek new opportunities. This is an exciting time for the Company as it looks to the future with renewed strength."

In the immediate term, funds raised will be used to advance gold exploration activity on the Company's existing tenements and for general working capital purposes.

End of Announcement

For further information contact:

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