

15 June 2020

Dear Shareholder

**Mindax Limited Non-Renounceable Entitlement Offer**

On 12 June 2020, Mindax Limited (Company) announced that the Company will be conducting a non-renounceable offer to eligible shareholders on the basis of two (2) New Shares for every five (5) Shares held on the Record Date at an issue price of \$0.005 per New Share to raise approximately \$2.081 million (before costs) (Offer).

In addition to being able to apply for New Shares as detailed in the Offer, Shareholders who subscribe for their full entitlement will also have the opportunity to apply for, and be allocated, additional New Shares that are not subscribed for under the Offer (Shortfall Shares), subject to the limitations set out in the Offer.

Eligible Shareholders will be sent Offer documentation and personalised Application Forms on 22 June 2020.

**Indicative Timetable**

<b>Event</b>	<b>Date</b>
Announcement of Offer	12 June 2020
Lodgement Date with ASIC	12 June 2020
Notice of Offer sent to Shareholders	15 June 2020
“Ex” Date	16 June 2020
Record Date	17 June 2020
Opening Date (Dispatch of Offer Document to Shareholders)	22 June 2020
Closing Date	10 July 2020
Shortfall Notification to ASX	14 July 2020
Issue Date	16 July 2020

The dates in the table above are indicative only and the Company reserves the right to vary them in accordance with the requirements of the ASX Listing Rules.

**Use of Funds from Entitlement Offer**

Proceeds from the Offer will be applied to progress the Mt Forrest Iron Project, to re-assess the Meekatharra Gold Project, to the costs of the Offer and the Company’s ongoing working capital requirements. The Directors reserve their discretion in respect of this.

**Eligible Shareholders**

The Company has decided that it is unreasonable to make the Offer to shareholders who have a registered address in a country outside of Australia, China, Hong Kong, Singapore, Malaysia or New Zealand having regard to the number of shareholders in such places, the number and value of the New Shares they would be offered and the substantial costs of complying with the legal and regulatory requirements in those jurisdictions. Accordingly, the New Shares to which ineligible shareholders would otherwise be entitled will form part of the Shortfall.

Eligible Shareholders holding Shares on behalf of persons who are resident outside of Australia, China, Hong Kong, Singapore, Malaysia or New Zealand are responsible for ensuring that subscribing for the New Shares under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Application Form will constitute a representation that there has been no breach of such regulations. Where the Offer is received by persons domiciled in a country outside Australia, China, Hong Kong, Singapore, Malaysia or New Zealand and where that country's securities code or legislation prohibits or restricts in any way the making of the Offer, the Offer and accompanying Application Form are provided for information purposes only.

For further information relating to the Offer, please contact the Company Secretary on (08) 9389 2111.

Yours faithfully



Benjamin Chow  
Chief Executive Officer