

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MINDAX LIMITED

ABN

28 106 866 442

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|---|
| 1 +Class of +securities issued or to be issued

Note:
i) relates to Placement
ii) relates to Bonus Option | i) Ordinary Fully Paid Shares
ii) Options over Ordinary Fully Paid Shares |
| 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued | i) 24,091,387 Ordinary Shares
ii) 12,045,693 Options
(assuming no options currently an issue are exercised prior to the record date) |
| 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | i) Fully Paid Ordinary Shares (standard terms)
ii) Each option entitles the holder to acquire one fully paid share, and is exercisable at 20 cents each on or before 30 June 2008. |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>i) Yes. ii) Yes with respect to the existing class of quoted options under the code MDXOA.</p>
<p>5 Issue price or consideration</p>	<p>i) 10 cents per share ii) Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>i) To provide funds to fund the planned exploration programmes on the Company's gold, copper, uranium and iron ore projects and to provide general working capital.</p>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>i) 10 December 2007 ii) 10 December 2007</p>

+ See chapter 19 for defined terms.

8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		84,319,854	Ordinary Fully Paid Shares
		38,259,917	Options with \$0.20 exercise price expiring 30 June 2008.
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		700,000	Employee options with \$0.25 exercise price expiring 21 December 2008.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable.
13	Ratio in which the +securities will be offered	2 New Shares for every 5 shares held and 1 free attaching option for every 2 New Shares subscribed.
14	+Class of +securities to which the offer relates	Holders of ordinary fully paid shares.
15	+Record date to determine entitlements	12 November 2007

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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounded up to nearest whole number.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	United Kingdom, United States, Hong Kong, Netherlands.
19	Closing date for receipt of acceptances or renunciations	30 November 2007
20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	An underwriting fee equal to 4% of funds raised; a management fee equal to 1% of funds raised; and a corporate advisory fee of \$60,000.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	16 November 2007
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	24 October 2007

+ See chapter 19 for defined terms.

28	Date rights trading will begin (if applicable)	5 November 2007
29	Date rights trading will end (if applicable)	23 November 2007
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	By completing the section marked “Sale of your entitlement in full by your Stockbroker” on the Entitlement and Acceptance Form and lodging with the relevant stockbroker.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	By completing the section marked “Sale of part of your entitlement by your Stockbroker and take up of the balance” on the Entitlement and Acceptance Form in respect of part of the entitlements and lodging with the relevant stockbroker.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Standard Renunciation Form, Entitlement and Acceptance Form together with transferee’s cheque lodged with the Company’s share registry.
33	+Despatch date	10 December 2007

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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+ See chapter 19 for defined terms.

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

