



ABN 28 106 866 442

9/57 Labouchere Road  
SOUTH PERTH 6151  
Western Australia

Telephone 08 9474 3266  
Facsimile 08 9474 3299

Statement to the ASX  
13 December 2007

*Mindax Limited was listed on ASX  
Limited  
Code: MDX  
in December 2004*

*Mindax is a West Australian based  
gold, copper, iron and uranium  
explorer*

*A full description of the Company's  
activities is available at our website*

[www.mindax.com.au](http://www.mindax.com.au)

*Inquiries about this statement or about  
the Company's business should be  
directed to*

Greg Bromley  
Managing Director

*Investor inquiries can be directed to:*

[info@mindax.com.au](mailto:info@mindax.com.au)

## EXPLORATION UPDATE

**Mindax has completed a successful capital raising and has embarked on a focussed drilling campaign to advance its key projects:**

- **Mt Forrest Iron**, extensive low phosphorus haematite and magnetite mineralization
- **Yilgarn-Avon JV Uranium**, roll front uranium mineralization in major palaeochannel
- **Mortlock JV Copper-Gold**, emerging copper-gold area in the Western Gneiss Terrain.

**Exploration to date on these projects has demonstrated that they each have the potential to host significant new mineralization. Extensive drilling is programmed to extend through the March and June Quarters of 2008.**

The **Mt Forrest Iron Project** covers some 17km of iron formation east of Geraldton and North of Koolyanobbing. Exploration completed to date has successfully identified:

- high grade hematite surface samples to +60% Fe
- magnetite mineralisation indicated at depth
- positively characterised by very low phosphorus content
- five target areas (Fe1 – Fe5) identified >55% Fe
- scout drilling planned in March Quarter
- includes magnetite testing.

The **Yilgarn-Avon JV Uranium Project** covers 350km of the Yilgarn River palaeodrainages through Southern Cross, Muckinbuddin and Quairading:

- uranium enriched waters to 1000ppb in headwaters
- lignite carbon traps along the palaeochannel
- scout drilling through the March and June Quarters.

The **Mortlock JV Copper-Gold Project** covers a newly identified mineralised high grade metamorphic suite of rocks in the Western Gneiss terrain immediately east of Perth. Significant widths of low-grade Cu-Au mineralization at Forrest Centre and Southern Brook extends have been traced over 6 kilometres and remains open along strike:

- recent AEM geophysics has identified five new anomalies for copper-gold mineralization
- drill testing during the June Quarter of 2008.

In addition to these key programs, there are a number of other projects that will also be drilled in keeping with our wider exploration strategy:

- a continuing drilling program to upgrade the gold potential on **Bulga Downs**, at Toucan and Macaw, building on the established gold resource at Paradise Bore
- scout drill testing of the 10 Mile iron formation on **Maynard Hills** north along the regional structure that controls Bulga Downs. Limited sampling indicates low phosphorus magnetite potential over 4.5km length of multiple iron formations.
- first pass drill testing of the Fugue and Tocatto gold-in-soil anomalies at **Maynard North**, to the north-east of Troy Resources Lords goldmines near Sandstone
- further reconnaissance drilling for gold at **Meekatharra North** immediately along strike from Mercator's reactivated gold mining operation in this significant historical gold camp.

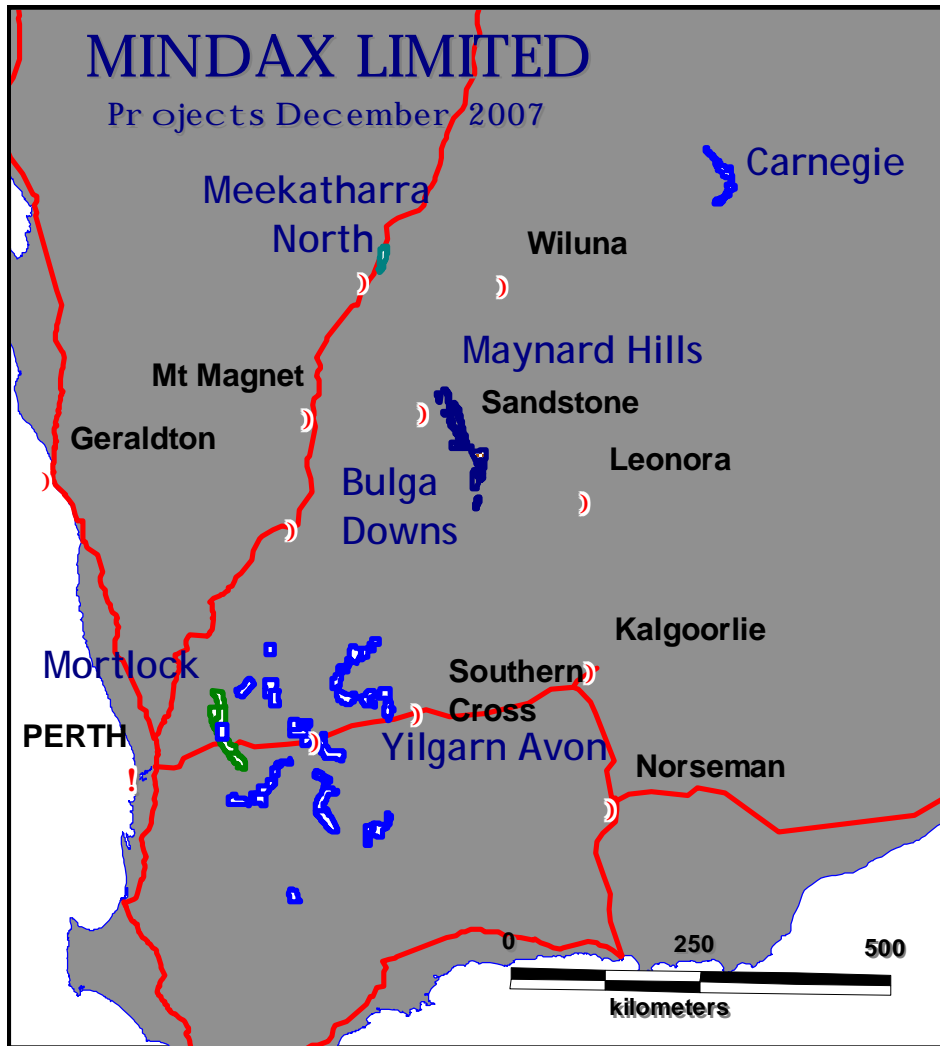


Figure 1 Distribution of Mindax Projects, Dec 2007

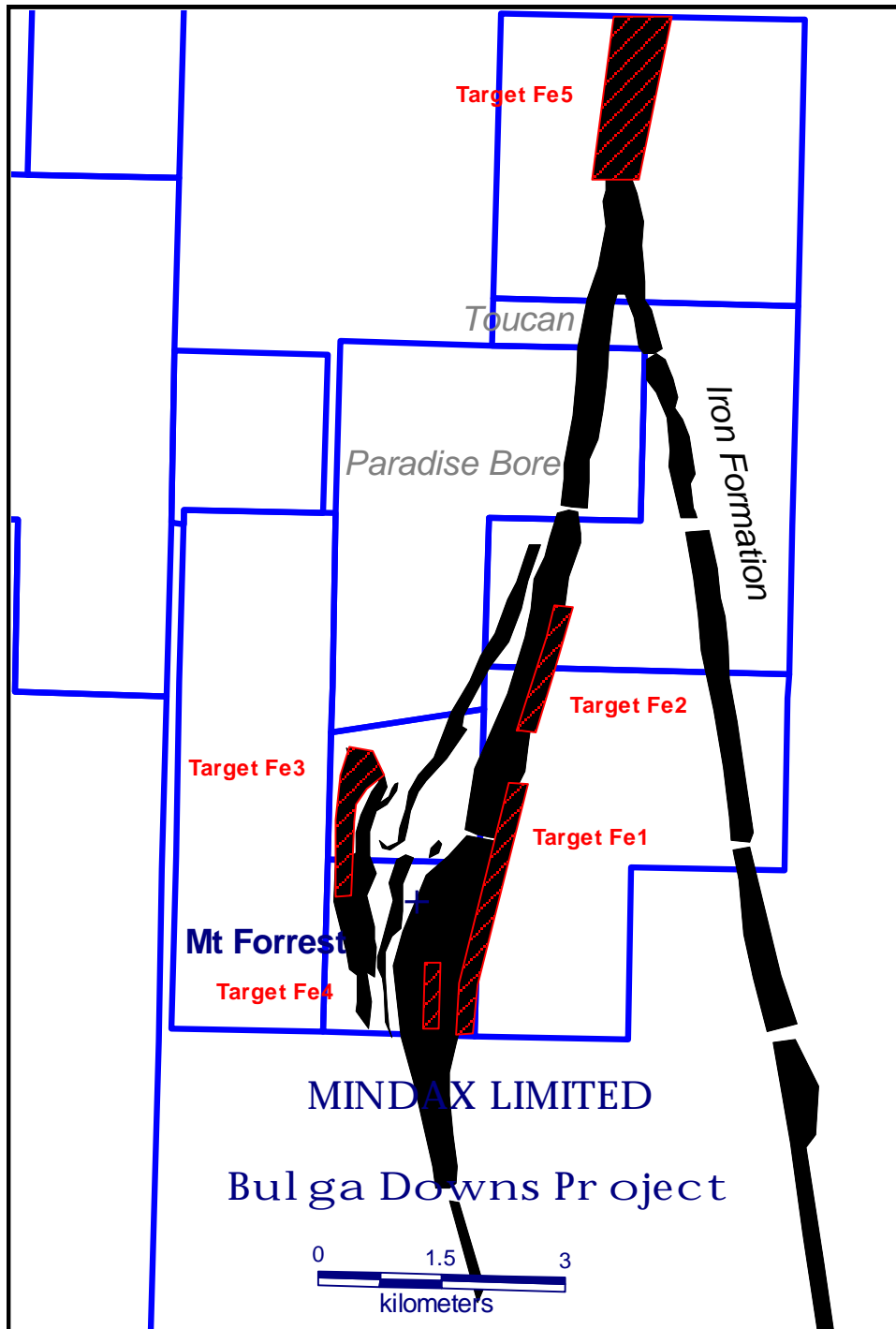


Figure 2 Mt Forrest (Bulga Downs) Project, targets for drill testing

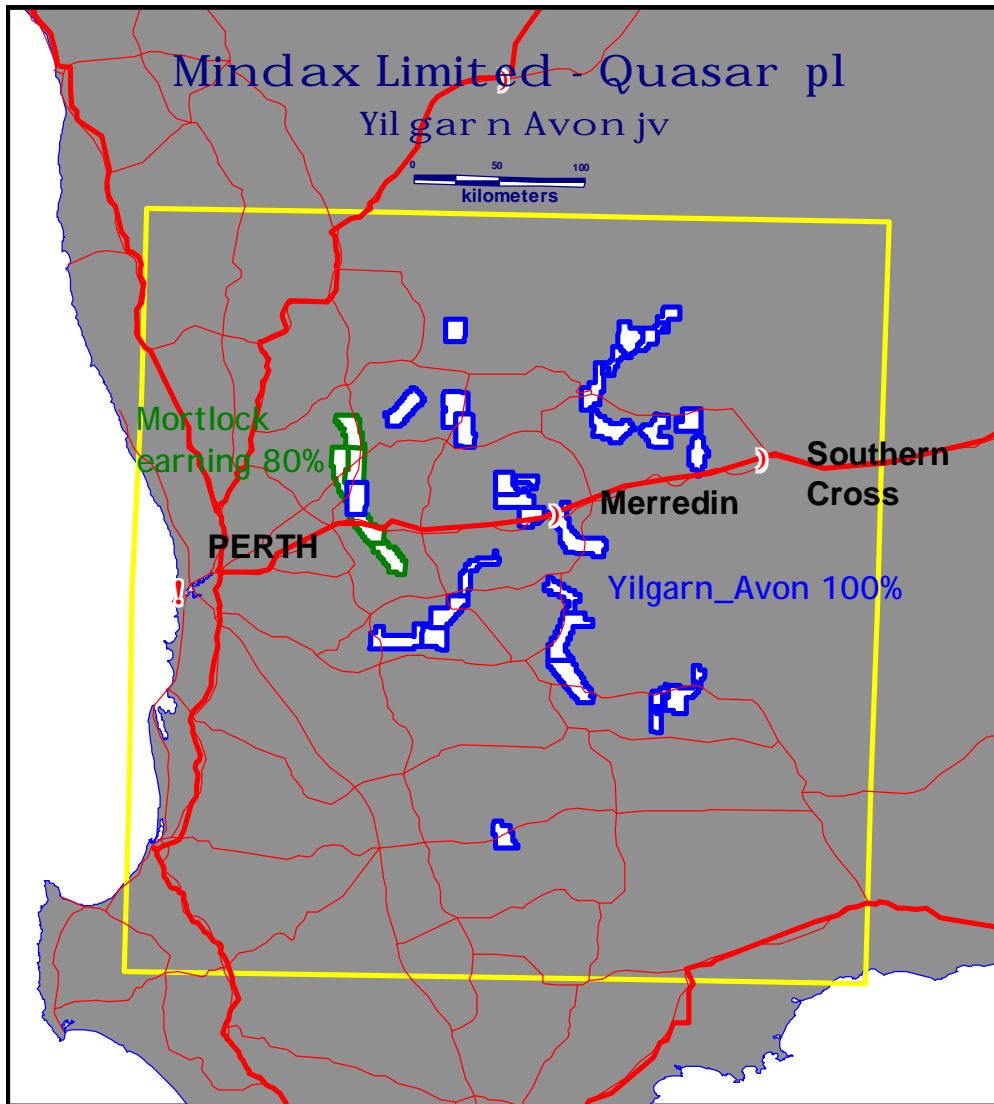


Figure 3 Yilgarn-Avon Project, Tenure Dec 2007

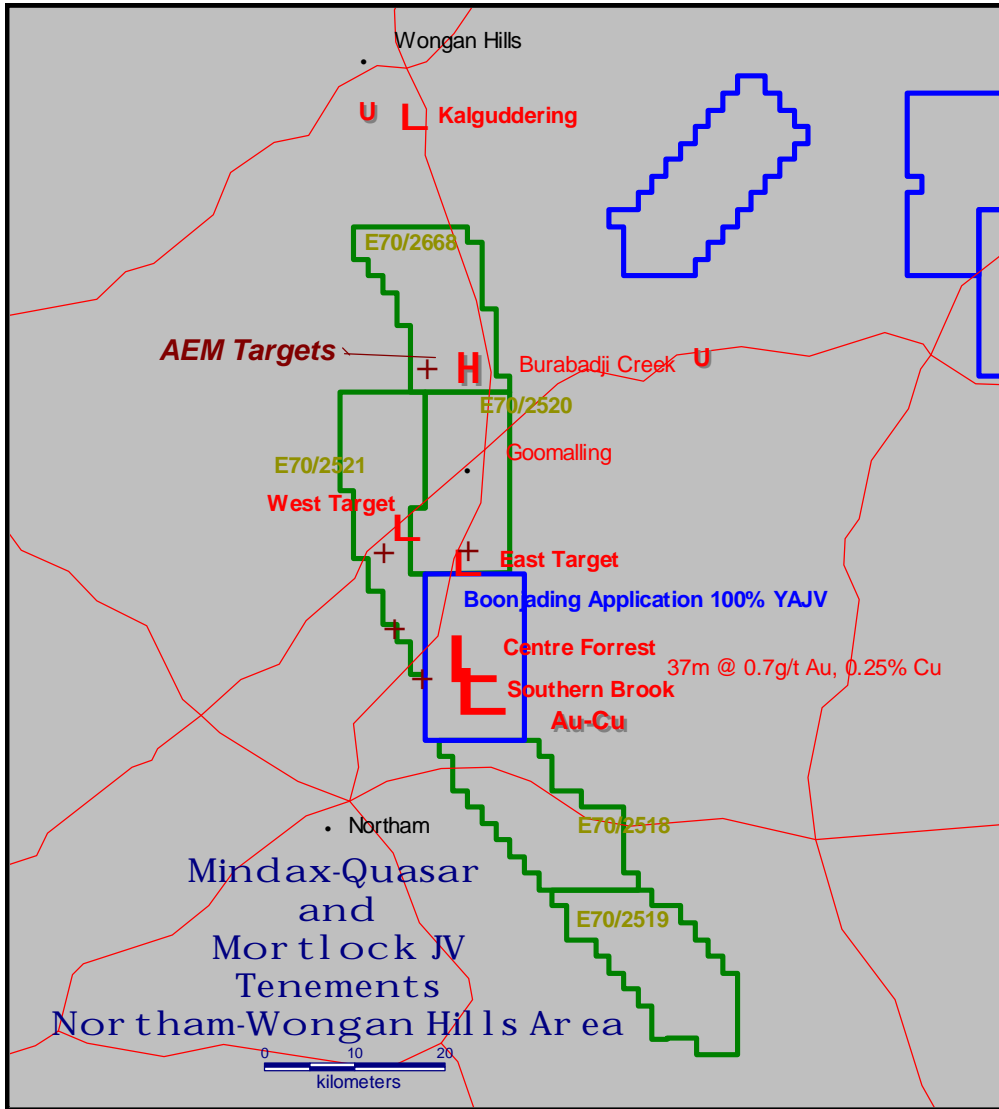


Figure 4 Mortlock Project, showing new geophysical anomalies

Yours sincerely



Greg Bromley  
**Managing Director**  
**13 December 2007**

Inquiries to mobile 0418 845 384

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Gregory John Bromley who is a member of the Australasian Institute of Mining and Metallurgy, with more than 5 years experience in the field of activity being reported on.*

*Mr Bromley is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bromley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*