



9/57 Labouchere Road  
SOUTH PERTH 6151  
Western Australia

Telephone 08 9474 3266  
Facsimile 08 9474 3299

**ABN 28 106 866 442**

*Mindax is a Perth based gold and uranium explorer with a portfolio based in the Sandstone-Meekatharra area of the Yilgarn Craton*

*Mindax Limited was listed on the Australian Stock Exchange  
**Code: MDX**  
in December 2004*

*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)**

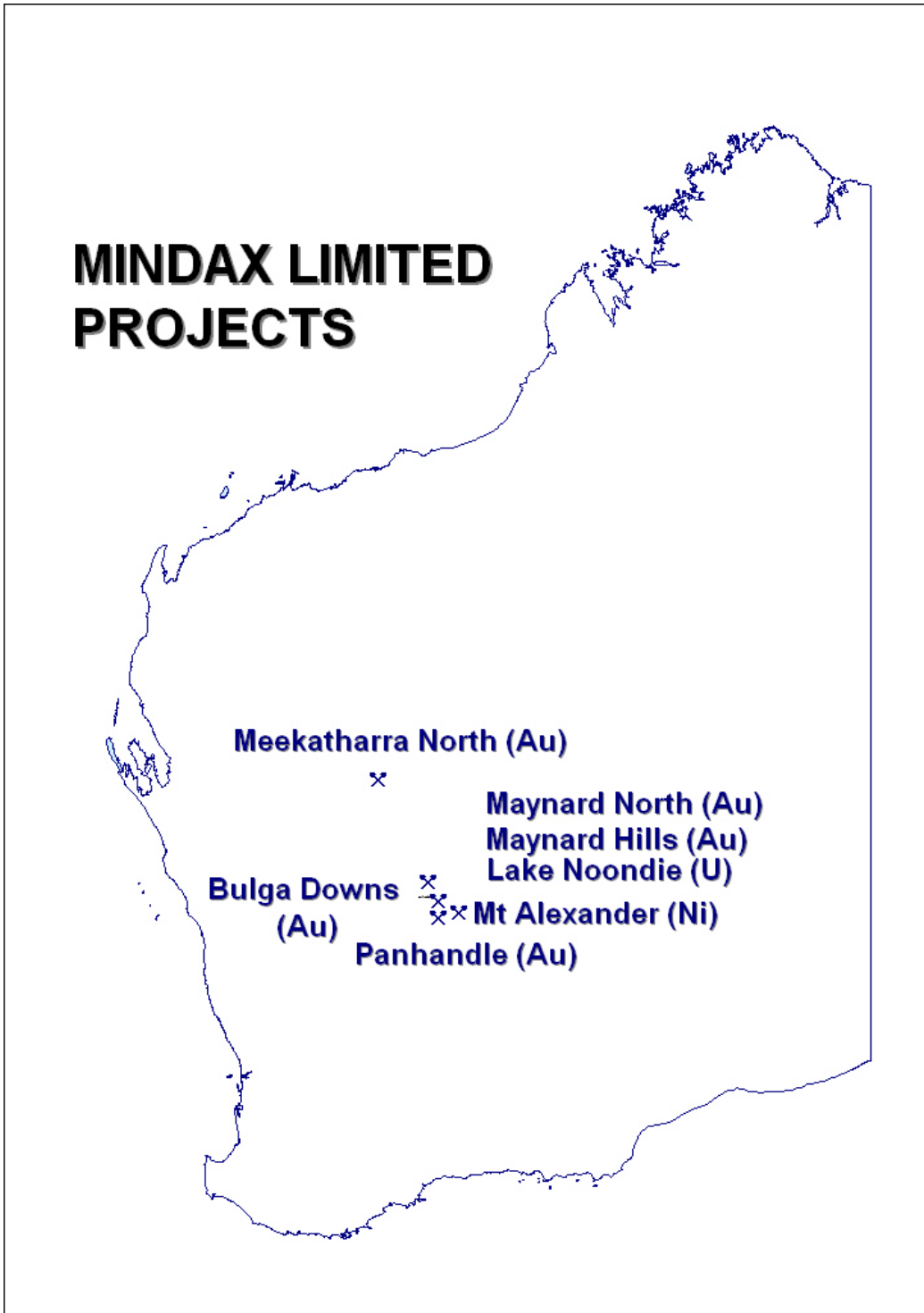
## **Statement to the ASX 28 July 2005**

### **Activities for Quarter ending 30 June 2005**

#### **HIGHLIGHTS**

- RAB and RC drilling totalling 8,093 metres was completed at Ten Mile, Creasy 1 and Panhandle targets.
- A persistent gold anomalous structure has been defined under cover at Ten Mile
- Current focus is on a 4.5 km long portion of the 20x4 km radiometric anomaly identified at Noondie Lakes.
- Cash reserves of **\$2.6 M** as at 30 June 2005 were available to fund intensive ongoing exploration programs.

# MINDAX LIMITED PROJECTS



## EXPLORATION

### SANDSTONE – BULGA DOWNS PROJECT (Gold)

Work on Bulga Downs during the June Quarter was directed to integration of the new geophysical data, further development of the geological model and the targeting of drill holes along the Cabaret trend, particularly at Toucan, Paradise Bore and Macaw.

IKONOS ultra-detailed spectral data was acquired over the area to control mapping and a botanical survey carried out over the Richardson Ranges section of the proposed Ida Valley conservation area. Early indications are that there are no significant botanical issues in the area concerned but final Herbarium identifications are pending.

### SANDSTONE – MAYNARD HILLS PROJECT (Gold)

Further drilling was completed at the **Creasy 1 prospect**. A total of 1372 metres was completed in 28 RC drillholes. This work was designed to close the drill spacing up to 250m sections. Shearing, veining and alteration was well developed along the sheared mafic-quartzite contact associated with the Illara fault. Drill intercepts remained within the range previously identified with a best drill intercept of 6m averaging 1.37 g/t in MHC053.

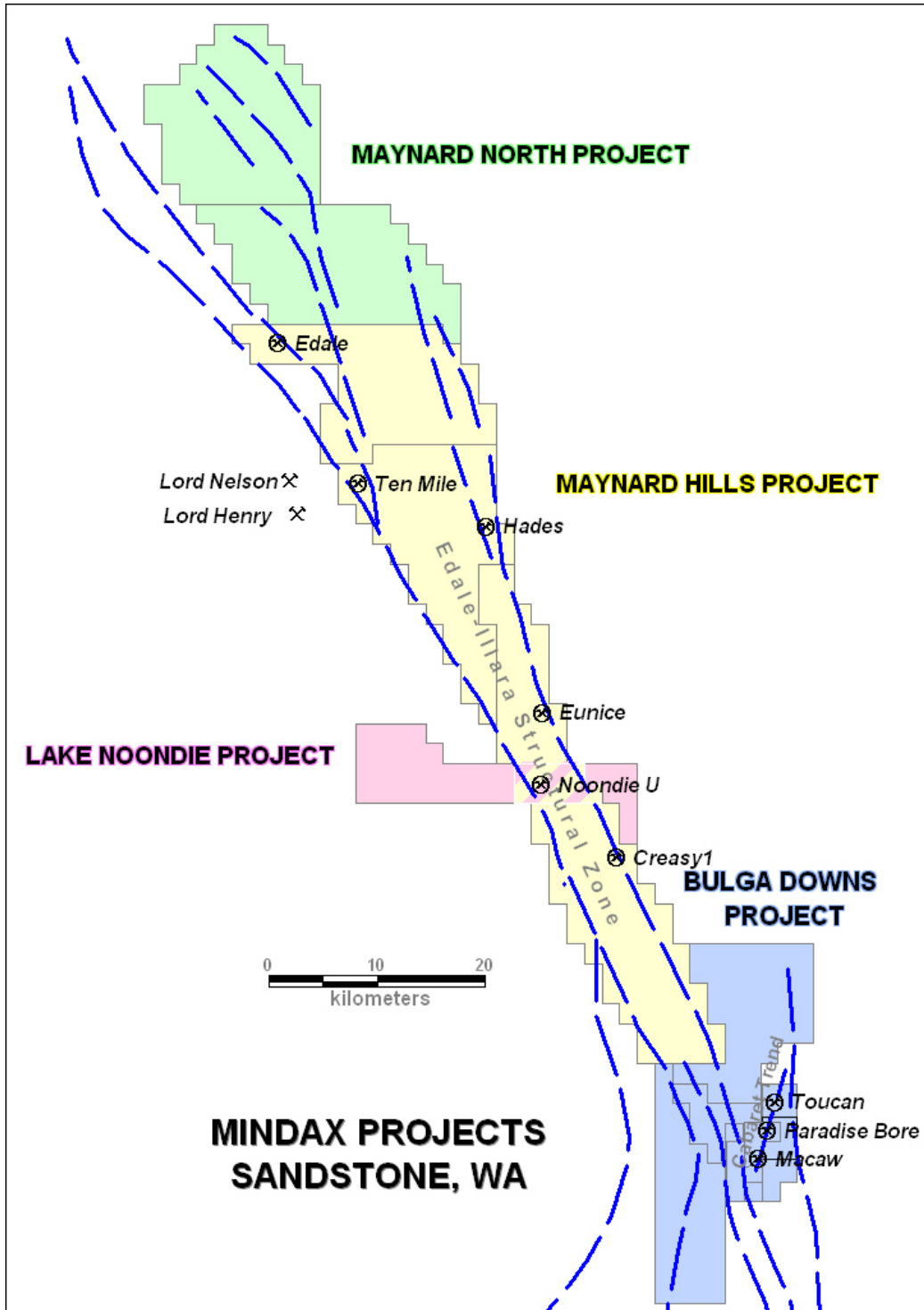
RAB Drilling was initiated at **Ten Mile prospect** where geophysical data indicates a significant split in the Edale structure immediately east of Troy's Lord Henry gold resource. The area is under cover within a major drainage basin and the drilling was wide spaced (600x100m) over 8 km of structure. A total of 5,937 metres was drilled in 249 holes. The results of this work so far are very encouraging with geochemical (gold, bismuth) anomalism evident associated with unexposed greenstone along the structure. This position will be tested in more detail in a future program and the reconnaissance program extended further along the Edale structure.

Further soil sampling (506 samples) was completed within the **Edale** gold in streams prospect project area to the north of Ten Mile.

Mapping and rock chip sampling at **Hades** and **Eunice** identified similar settings to Creasy 1. The gold in soil geochemical anomalism is associated with a distinctive ferruginous quartzite, strongly deformed chlorite schists and small ultramafic units. One sample of altered felsic intrusive at Eunice returned 0.9% Pb.

### MAYNARD NORTH PROJECT (Gold)

These tenements are at an application stage and no work was undertaken.



### **SANDSTONE LAKE NOONDIE PROJECT (Uranium)**

Compilation of radiometric data through the Sandstone project areas identified a strong uranium channel response associated with the **Noondie** lake sediments (previous ASX Release dated May 2005). The extent of this response is some 20 km in an east-west direction with the better defined responses occupying some 4.5 km within the Maynard Hills area. The response is similar to that over other Yeelirrie type mineralisation in adjacent lake systems. These are generally developed sub-surface within calcrete rich valley fill and the radiometric response at surface can be subdued and subject to equilibrium issues.

To quantify the targets, a surface search for carnotite has been initiated to be followed by a series of shallow drill traverses.

The unstable nature of the surface of the lake system has so far frustrated attempts to quantify the response on the surface combined with difficulty in sourcing suitable instruments and rain. These problems are slowly being overcome and progress towards drilling is expected in the next quarter.

### **SANDSTONE – PANHANDLE PROJECT (Gold, Copper)**

RC drilling of gold-in-soil targets at **Panhandle** (1300 ppm Au), **Lesley** and **Charlotte** was carried out during the June quarter. A total of 784 metres was completed in 14 holes. At **Panhandle** drilling intersected an altered, pyritic shear in cherts in the position of the soil anomaly which contained gold at 0.157 ppm Au. Results obtained at the other targets were in the 0.1 to 0.2 g/t Au range, adequate to explain the soil geochemistry.

There are old drillholes in similar cherts to Panhandle that have reported values up to 2.5 g/t Au in an analogous structural position to the north that will be further tested.

### **MT ALEXANDER PROJECT (Nickel)**

No work was undertaken on this project.

### **MEEKATHARRA NORTH PROJECT (Gold)**

This licence area is still at an application stage.

## TENEMENTS

Application has been made for two additional exploration licences totalling 38 blocks, contiguous with the central part of the Maynard Hills project area along Lake Noondie.

## CORPORATE

### CASH RESERVES

As at 30 June 2005 the Company held cash reserves of approximately \$2.6 million to fund its exploration program and for working capital.

### CAPITAL STRUCTURE

As at 30 June 2005 there were 46,137,395 ordinary fully paid shares and 8,750,000 options on issue. Of these, 30,591,176 ordinary shares and 8,750,000 options are quoted securities and freely tradeable.

## ASX CODES

MDX – ordinary shares  
MDXO - options



**Greg Bromley**  
**Managing Director**  
**28 July 2005**

The information within this report in so far as it relates to geology and mineralisation was compiled by Mr Greg Bromley. Mr Bromley is a Fellow of the Australasian Institute of Mining and Metallurgy. He is competent in the field of activity reported and consents to the inclusion of this information in the form and content in which it appears in this report.