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*Mindax is a Perth based
gold 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

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

Greg Bromley
Managing Director

*Investor inquiries can
be directed to:*

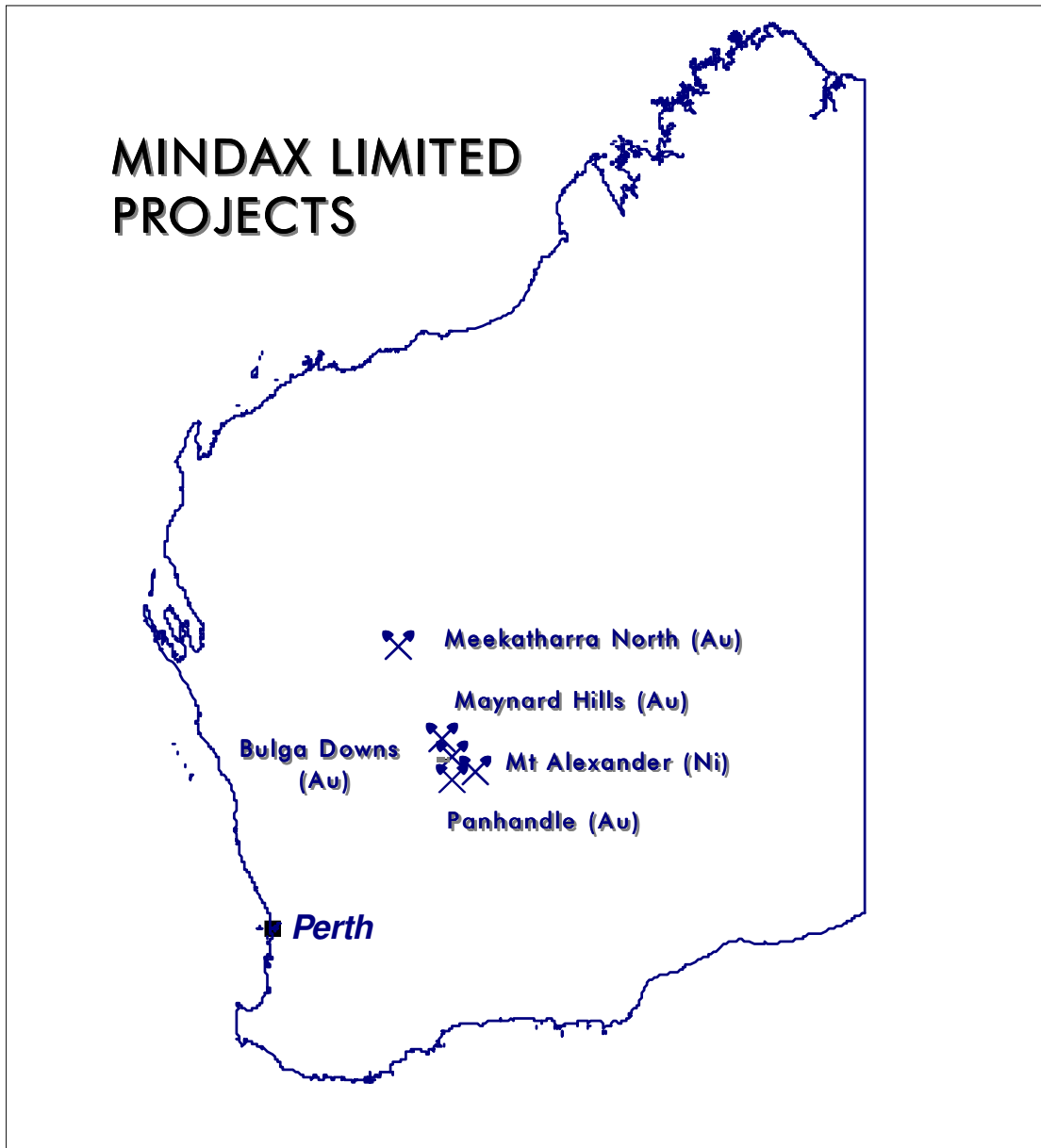
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Statement to the ASX18 April 2005

Activities for Quarter ending 31 March 2005

HIGHLIGHTS

- Drilling at **Paradise Bore** (36,000 oz) extended the resource footprint with a number of higher grade intercepts including a best single metre intercept of 9.93 g/t Au. This provides the confidence to implement the exploration model along the full 10 km length of the host **Cabaret Trend**.
- Mineralisation is indicated over 1200m at newly identified **Creasy 1** (best intercept 3m @ 1.94 g/t Au) on Maynard Hills project. Close spaced RC drilling will be carried out during the current quarter.
- Full airborne geophysical coverage has now been acquired over the full **Maynard Hills-Bulga Downs** project areas and defines target areas under extensive shallow alluvial cover.
- **Ten Mile, Eunice** and **Hades** targets on Maynard Hills are to be further tested with detailed soil sampling and RAB drilling during the current quarter.
- Two new tenements applied for to cover the **Edale-Illara structural zone** to the north of Maynard Hills.
- Cash reserves of **\$2.99 M** as at 31 March 2005 were available to fund intensive ongoing exploration programs.



EXPLORATION

SANDSTONE – BULGA DOWNS PROJECT

On Bulga Downs project 11 RC drill holes were completed during the quarter for a total of 918m. The results of drill composite sampling were reported during February. Detailed re-sampling of mineralised intercepts at **Paradise Bore** are presented in the following updated table:

Hole ID	Collar East (GDAm)	Section North (GDAm)	Dip/Az	From (m)	To (m)	Interval (m)	Grade (g/t)
PBC060	89311	22370	-75/270	36	42	6	3.01
			includes	35	38	3	3.71
				40	41	1	3.79
PBC061	89317	22389	-90	78	81	3	1.24
			includes	80	81	1	3.31
PBC059	89345	22508	-80/275	75	78	3	3.91
			includes	76	77	1	9.93
PBC063	89341	22552	-90	90	96	6	2.01
			includes	91	94	3	4.29

As previously stated, this new information lies beyond the boundaries of the existing resource and provides confidence in the geological-structural model being applied at **Paradise Bore** and along the mineralised **Cabaret Trend** generally.

Additional detailed aeromagnetic-radiometric surveying (3,800 line km) was completed to provide continuous coverage with the Maynard Hills surveys to the north. This will be an invaluable input to the integration of geological and geological data along this part of the regional **Edale-Illara structural zone**.

E29/533 was granted during February. This tenement covers the southern trace of the Edale fault including the projected extension of the gold in soil anomaly on the **Paradise Well** target area to the north.

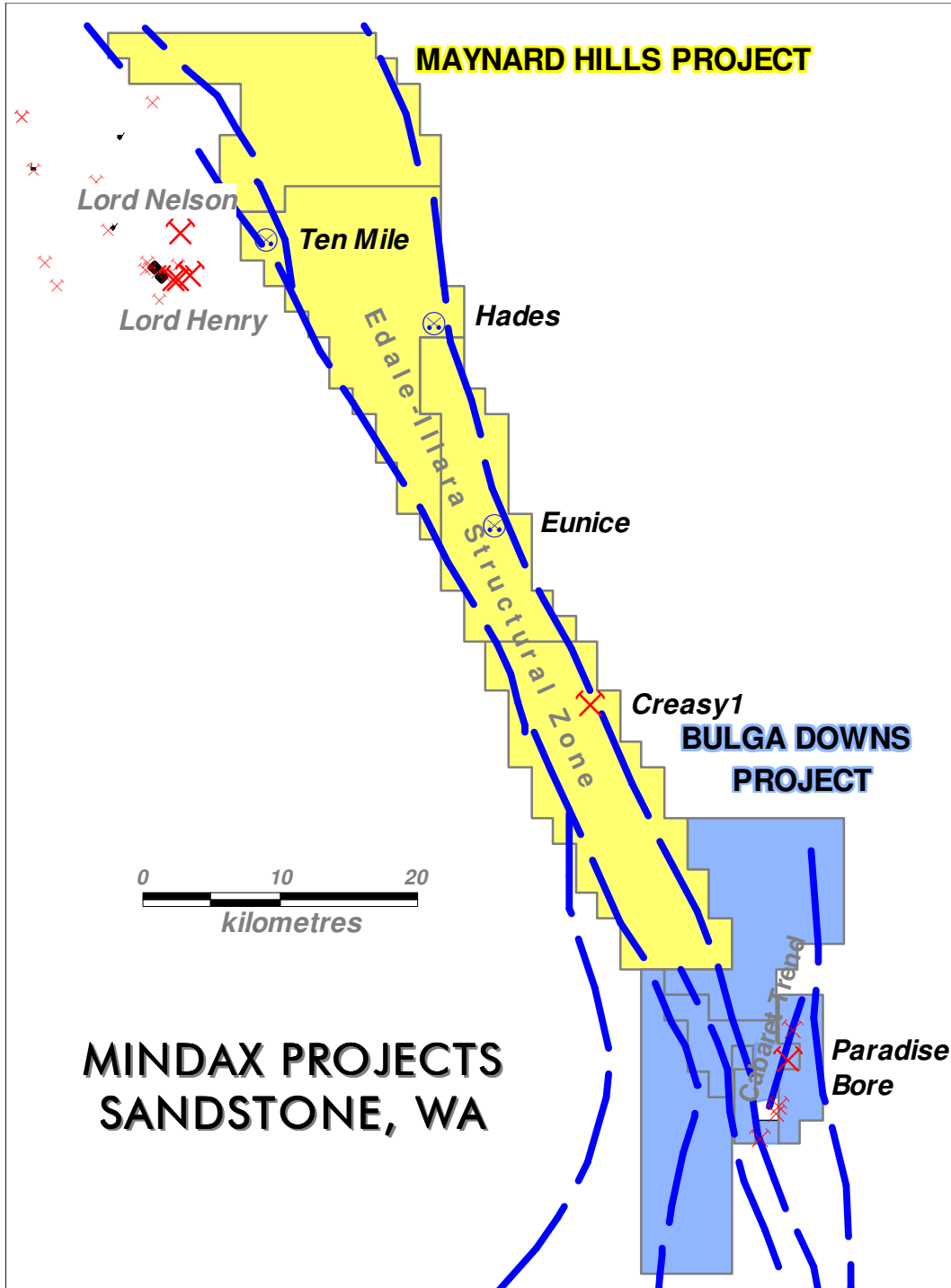
Work on Bulga Downs during the June Quarter will be directed to integration of the new geophysical data, further development of the geological model and the targeting of drill holes along the Cabaret trend.

SANDSTONE – MAYNARD HILLS PROJECT

Drilling (previously announced) of 3 RC holes for 322m was completed at the **Creasy 1 prospect**. Veining and alteration extends over at least 1200m along a sheared mafic-quartzite contact associated with the Illara fault with drill intercepts ranging from 0.10 g/t to 1.97 g/t Au.

Additional airborne magnetic and radiometric data (7,200 line km) was acquired through the Maynard Hills area giving full detailed geophysical coverage of the **Edale-Illara structural zone**. This is being integrated with the other exploration data sets regionally and into specific target zones.

Further stream sediment sampling (157 samples) was completed within the project area. These obtained values up to 32 ppb Au and supported and quantified earlier wide spaced sampling.



Three particular areas are now highlighted. **Ten Mile** is an area of bifurcation of the Edale fault adjacent to Troy's Lords discoveries. This area from geophysical interpretation is prospective but is covered by shallow transported alluvium, similar to that covering the Lord's deposits.

Eunice (previously Volprecht East) covers an area of stream sediment anomalism (max 32 ppb Au) extending for 6.5 km along the Illara fault. The area includes wide spaced gold in soil anomalism. The geology is similar to that at **Creasy 1**.

The second area, **Hades**, also lies on the Illara fault and is a similar feature with gold in stream and gold in soil anomalism extending over 8 km along the structure.

Two new tenement applications have been lodged to the immediate north of the Maynard Hills project area. This area has seen negligible exploration but geophysical data clearly shows the mineralised **Edale-Illara structural zone** extending into this area and there are a number of gold in stream anomalies that extend into the area.

Work during the June Quarter will include reconnaissance drilling at **Ten Mile** to test beneath the shallow alluvial cover. Closer spaced drill traverses are planned along the length of the **Creasy 1** target. The various airborne geophysical surveys will be compiled as a single dataset and integrated with other data sets. An extensive soil sampling program is planned to upgrade geochemical and geophysical targets including **Eunice** and **Hades**.

SANDSTONE – PANHANDLE PROJECT

Detailed geological mapping and rock chip sampling is in progress over the **Panhandle group** of gold in soil anomalies.

RC drilling of gold in soil targets at **Panhandle** (1300 ppm Au), **Lesley** and **Charlotte** is planned for the June quarter.

MT ALEXANDER PROJECT

No work was undertaken on this project. Detailed soil sampling is planned for the June quarter.

MEEKATHARRA NORTH PROJECT

This licence area is still at an application stage.

TENEMENTS

Application has been made for two additional exploration licences totalling 139 blocks, contiguous with the northern edge of the Maynard Hills project area.

CORPORATE

CASH RESERVES

As at 31 March 2005 the Company held cash reserves of approximately \$2.99 million to fund its exploration program and for working capital.

CAPITAL STRUCTURE

As at 31 March 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
18 April 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.