

Statement to the ASX  
24 January 2007

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

*Mindax is a West Australian based  
gold 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

### Noondie Uranium Project

A total of 55 water samples have now been collected from the Lake Noondie Project area drilling and from bores. The Noondie area is located 60km south-east of Sandstone and is covered by four exploration licences totalling 250km<sup>2</sup> in area, all of which are now granted.

The new water results highlight a tributary palaeochannel in the eastern part of the project area that has values in excess of 100ppb U in water (max 170ppb), well above the threshold values of 100ppb indicated by a Yeelirrie model. The results define a target of some 13km length for follow-up reconnaissance drilling.

Water sampling results from the drilling in the main Lake Noondie channel reach 70ppb U in water and their distribution appears to correlate well with the earlier surface sampling. Further exploration will look for a source further upstream to the west.

Noondie is part of a wider uranium portfolio held by Mindax that includes Panhandle on Lake Barlee and the extensive Yilgarn-Avon project area.

**Greg Bromley**  
Managing Director  
24 January 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.*