

# MINDAX LIMITED

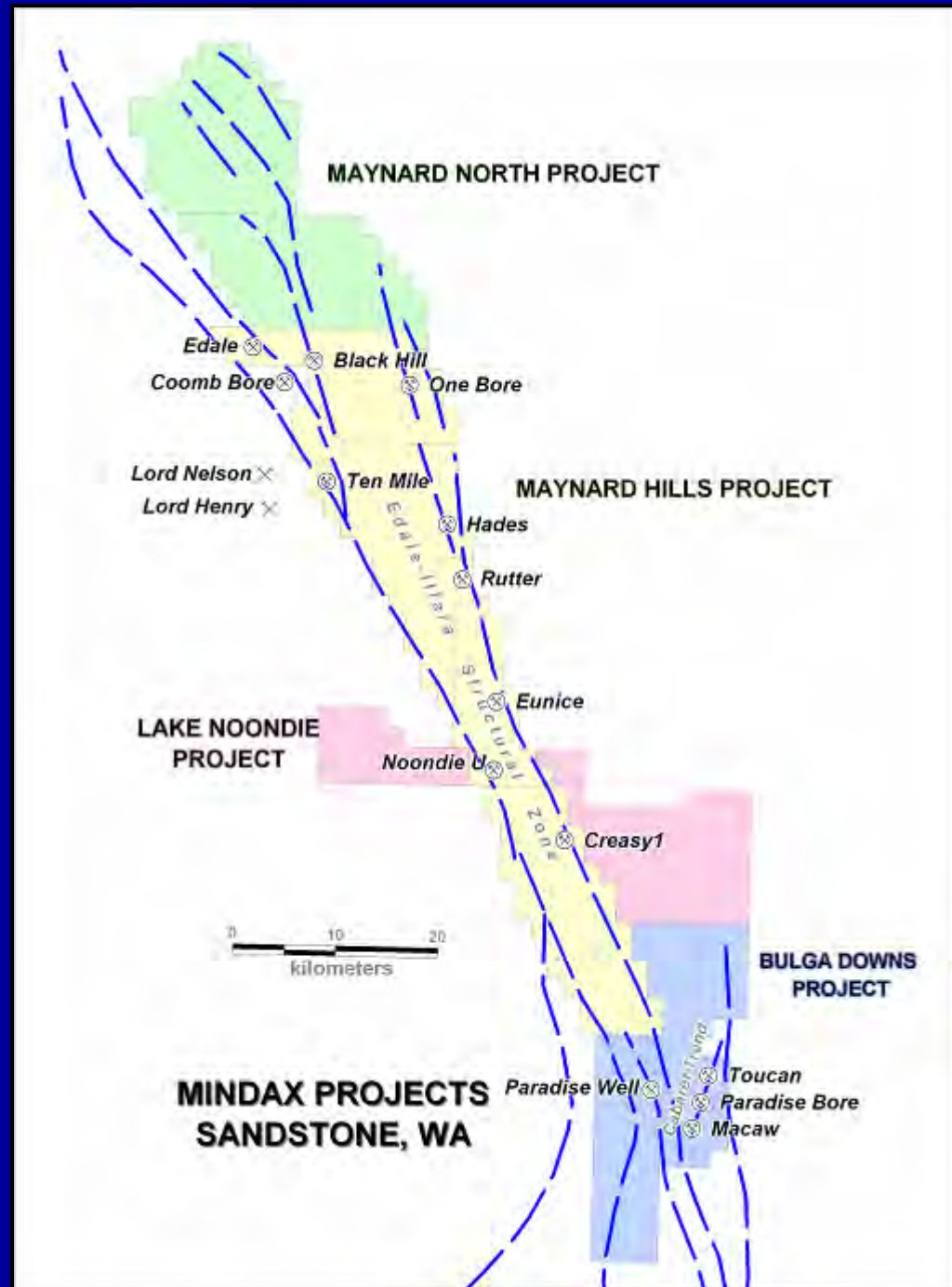


Annual General Meeting 11 November 2005

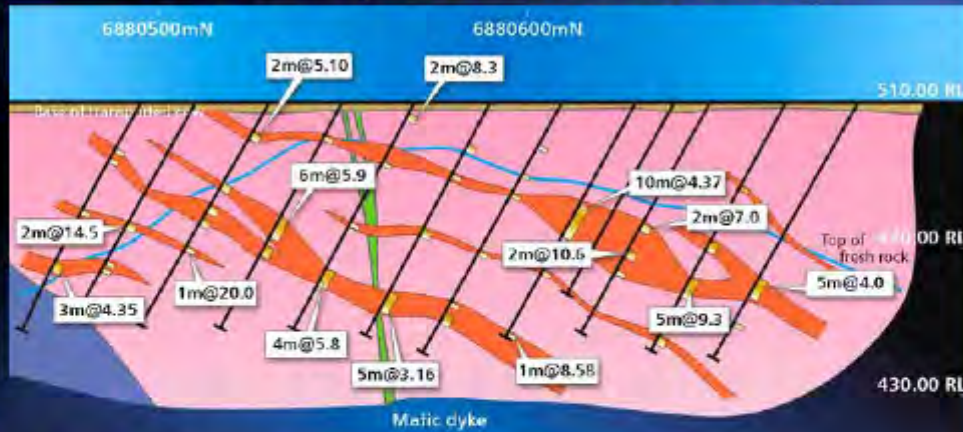
# Mindax Projects



# Sandstone Projects

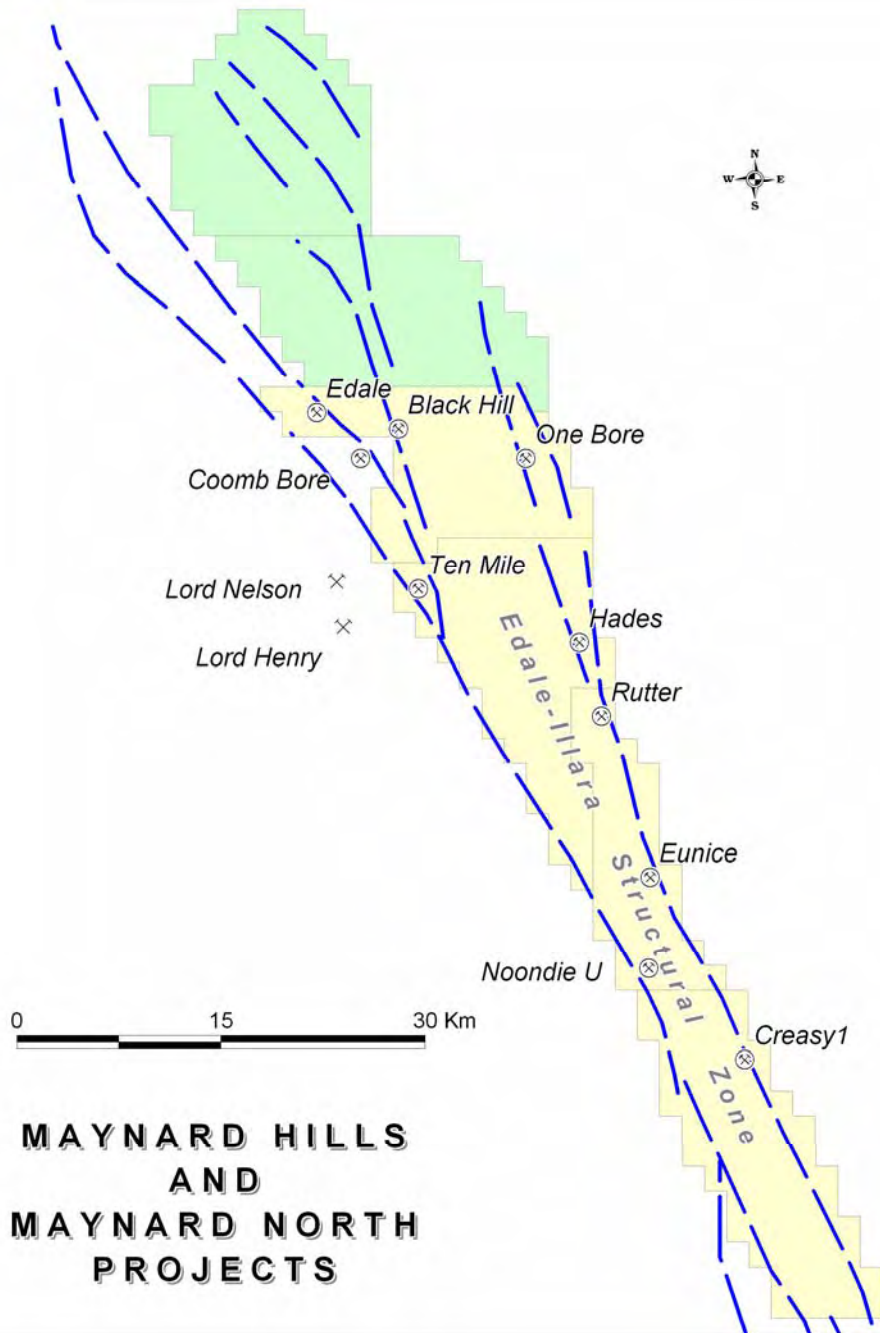


# Lord Henry Section 746510mE



# Troy's Lord Henry Pit

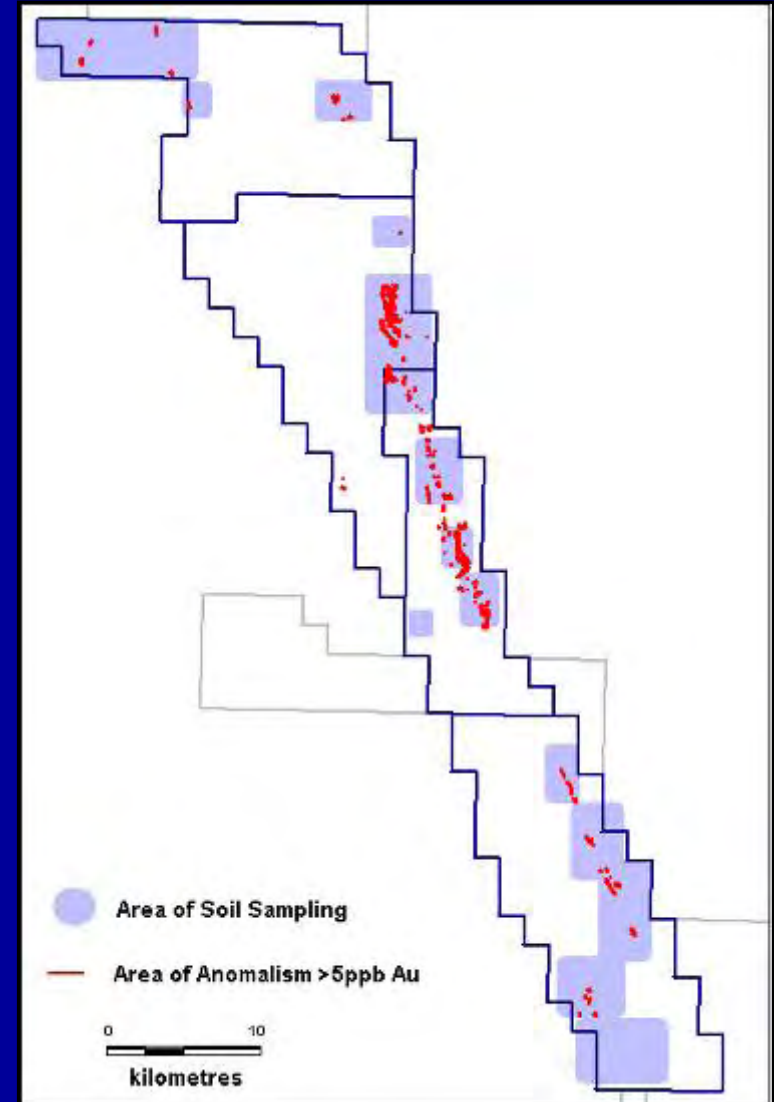
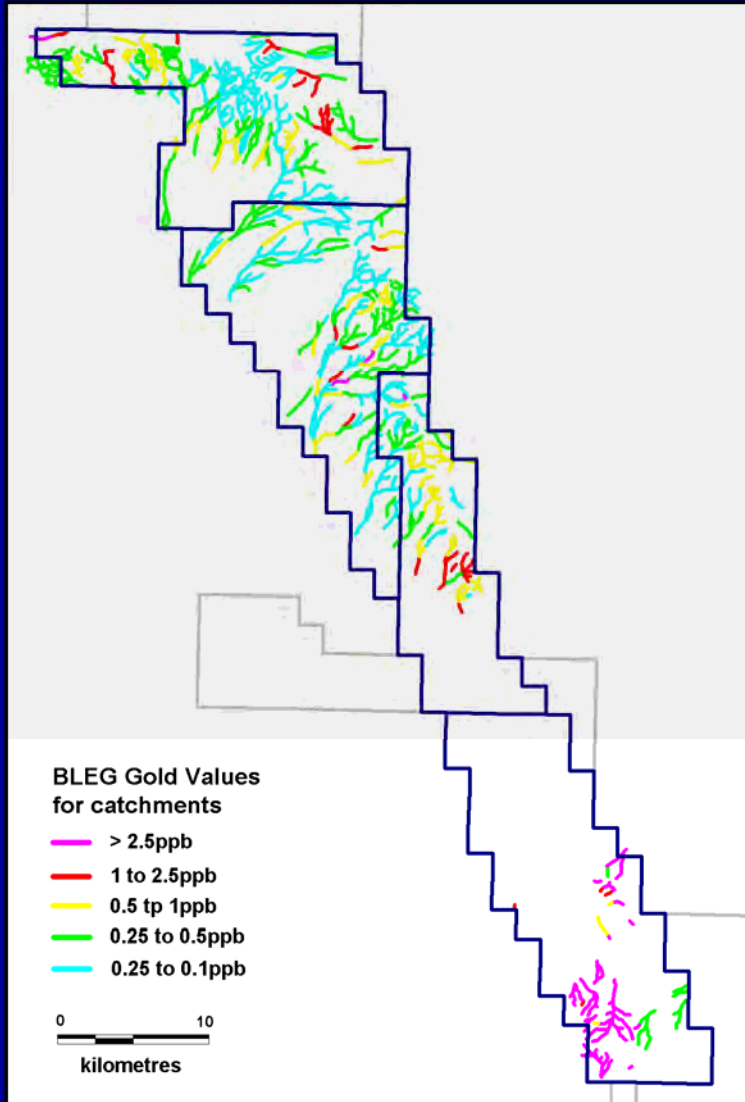




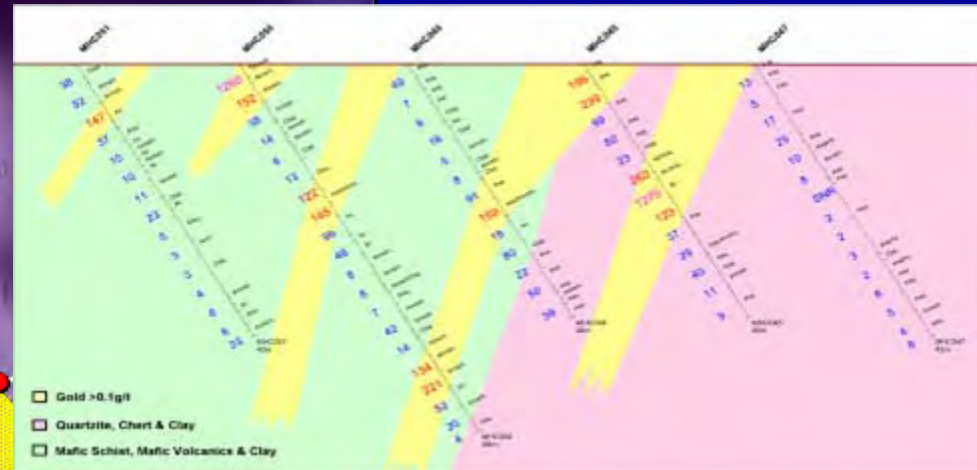
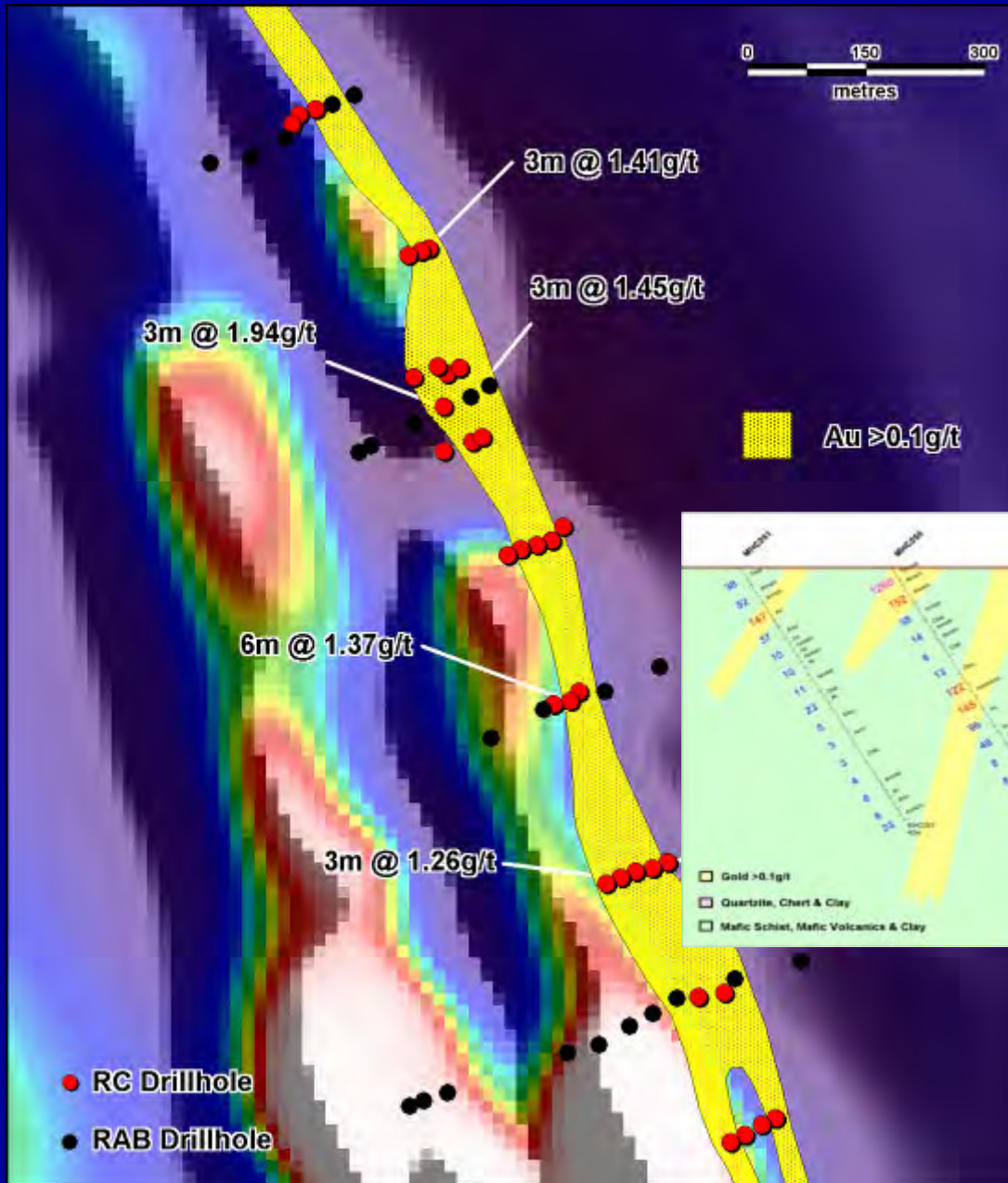
# Maynard Hills Project

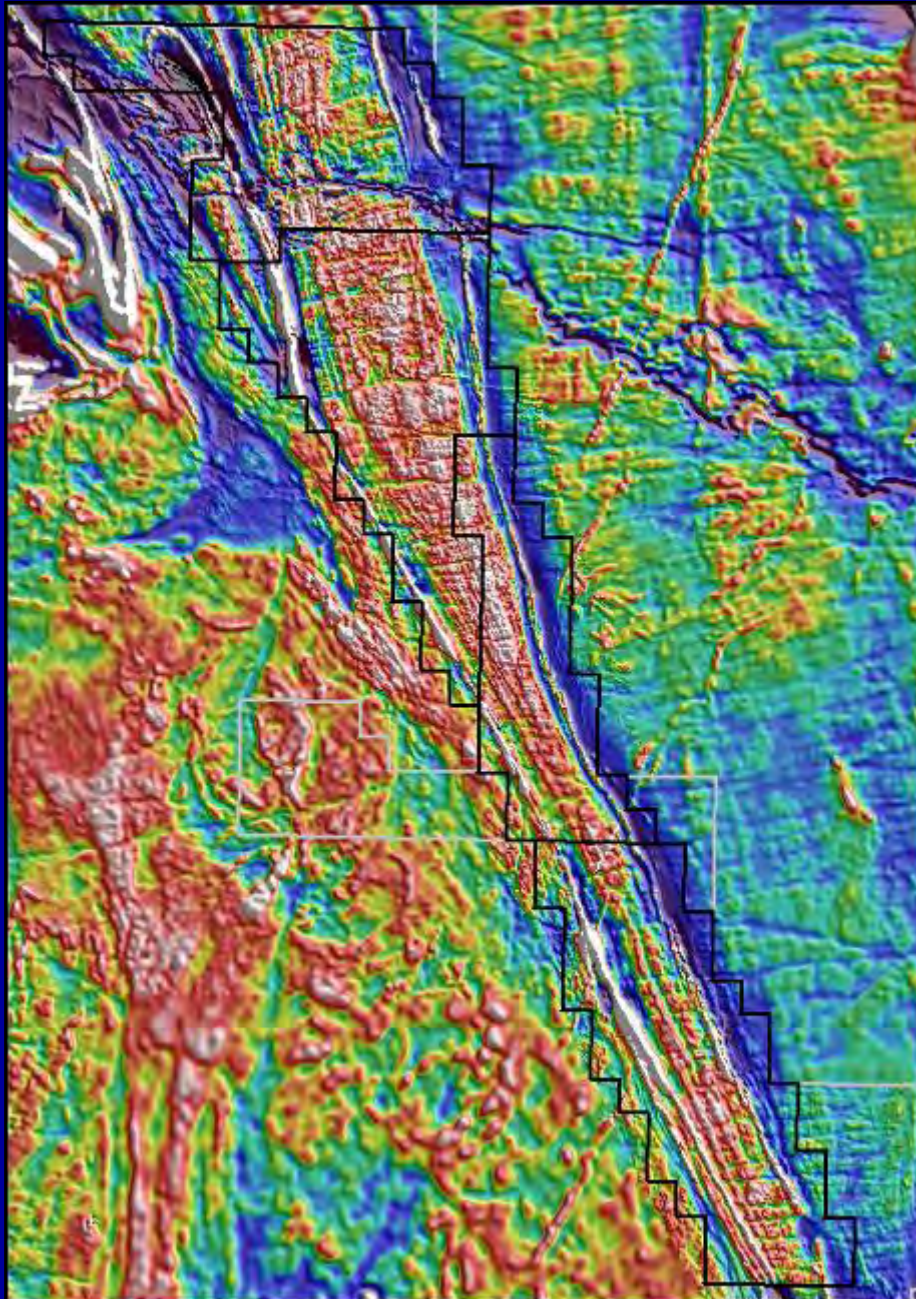


# Maynard Hills Geochemistry



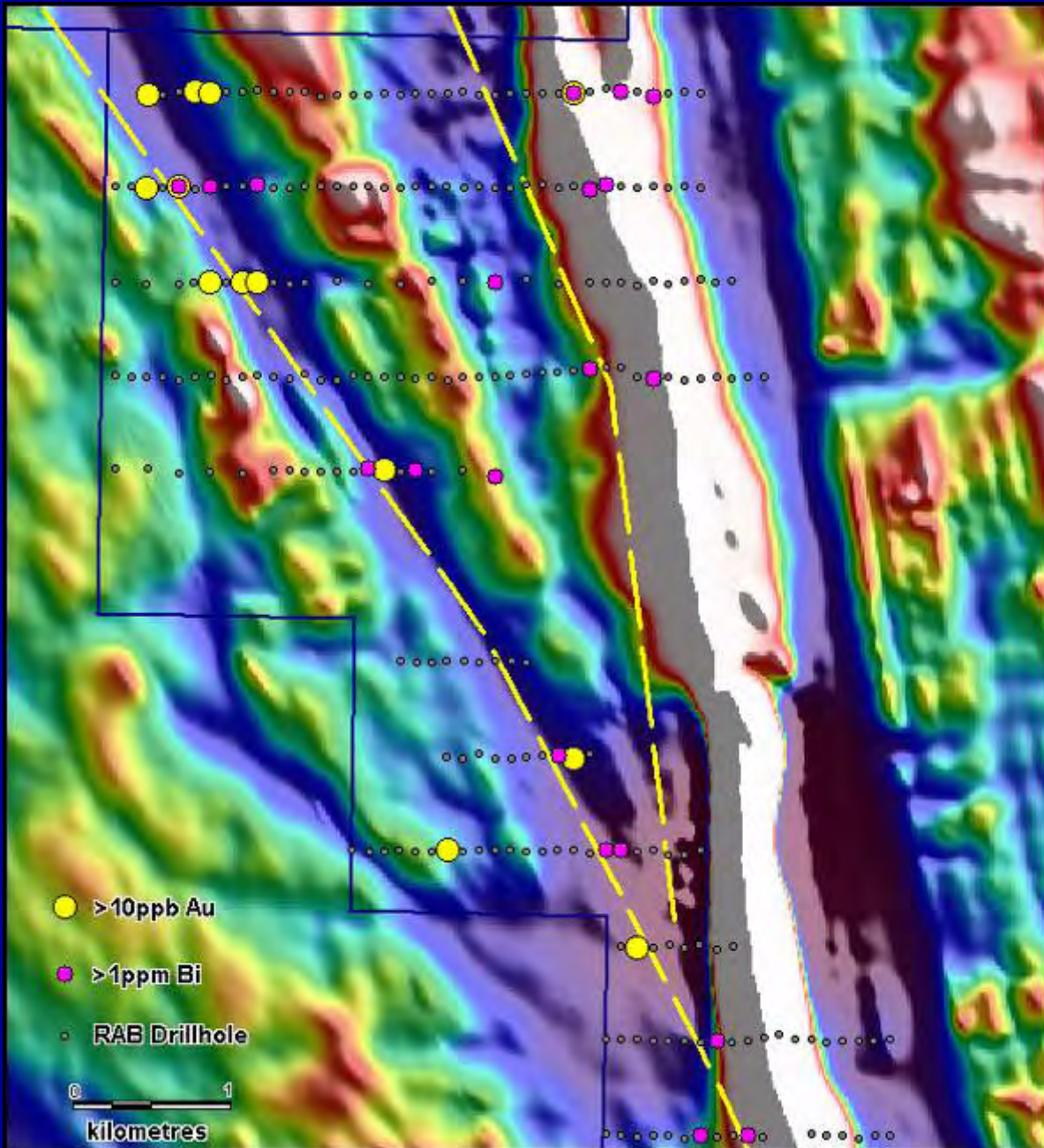
# Creasy 1 Prospect





# Maynard Hills Geophysics

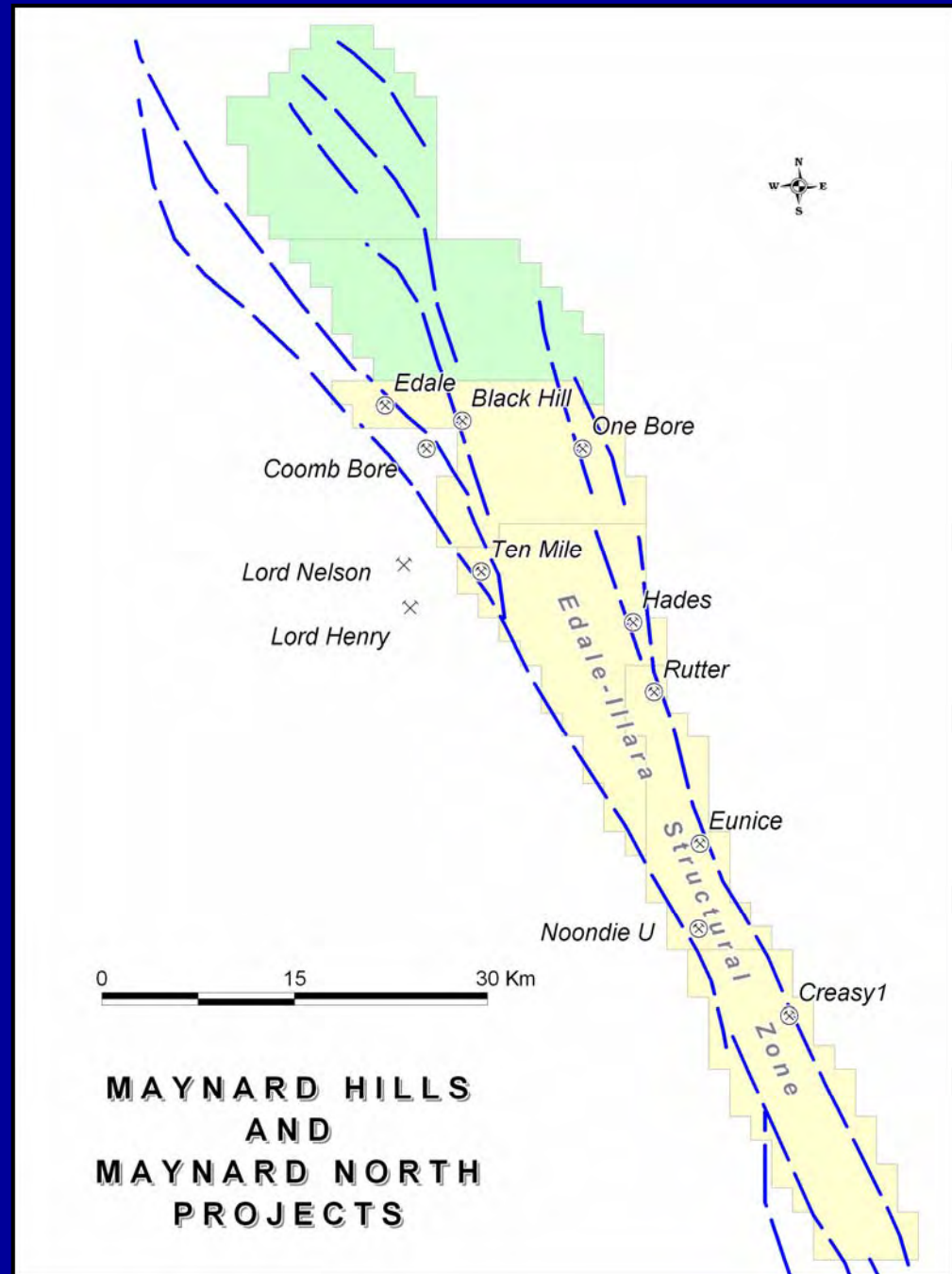




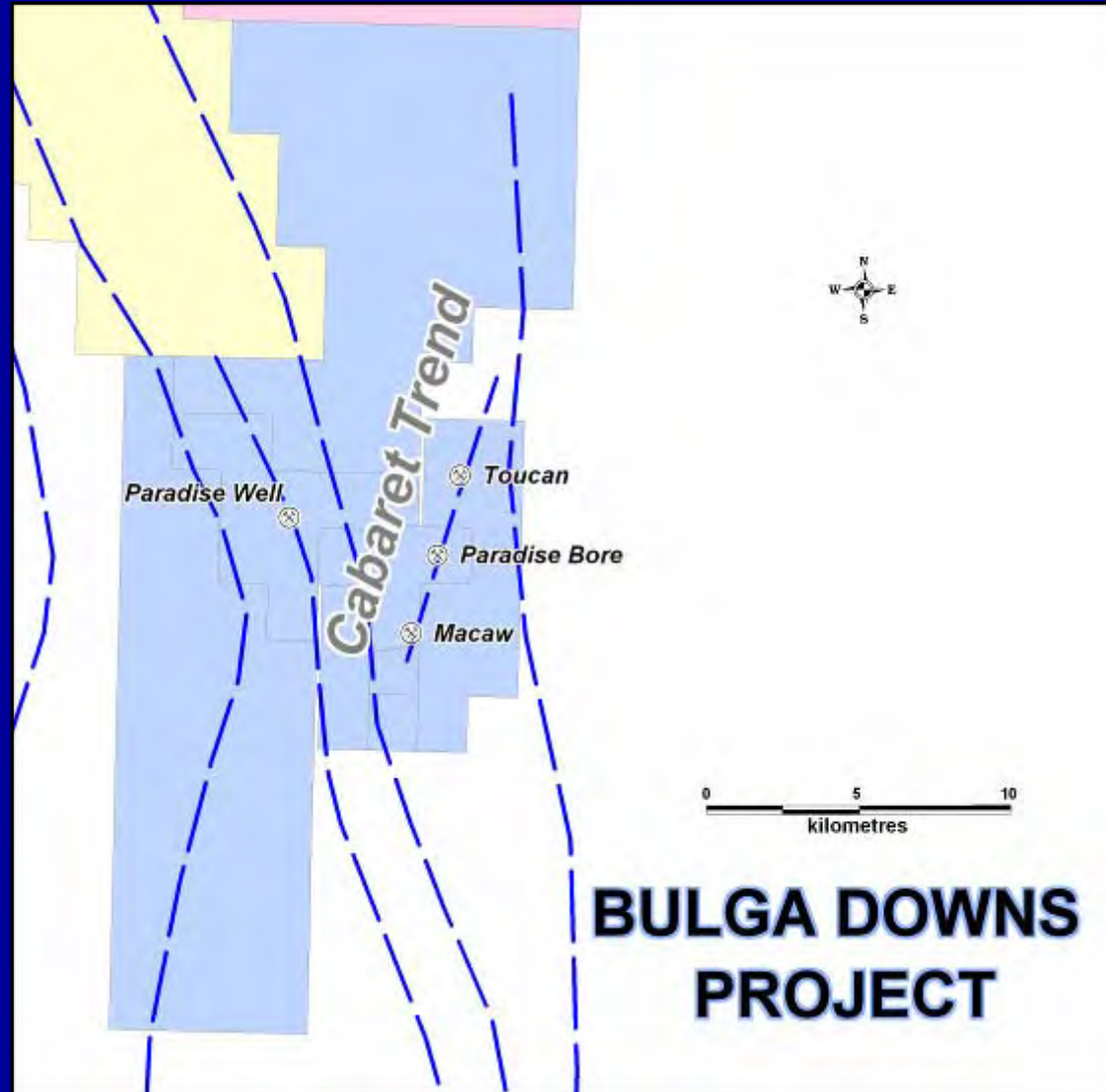
# Ten Mile Prospect



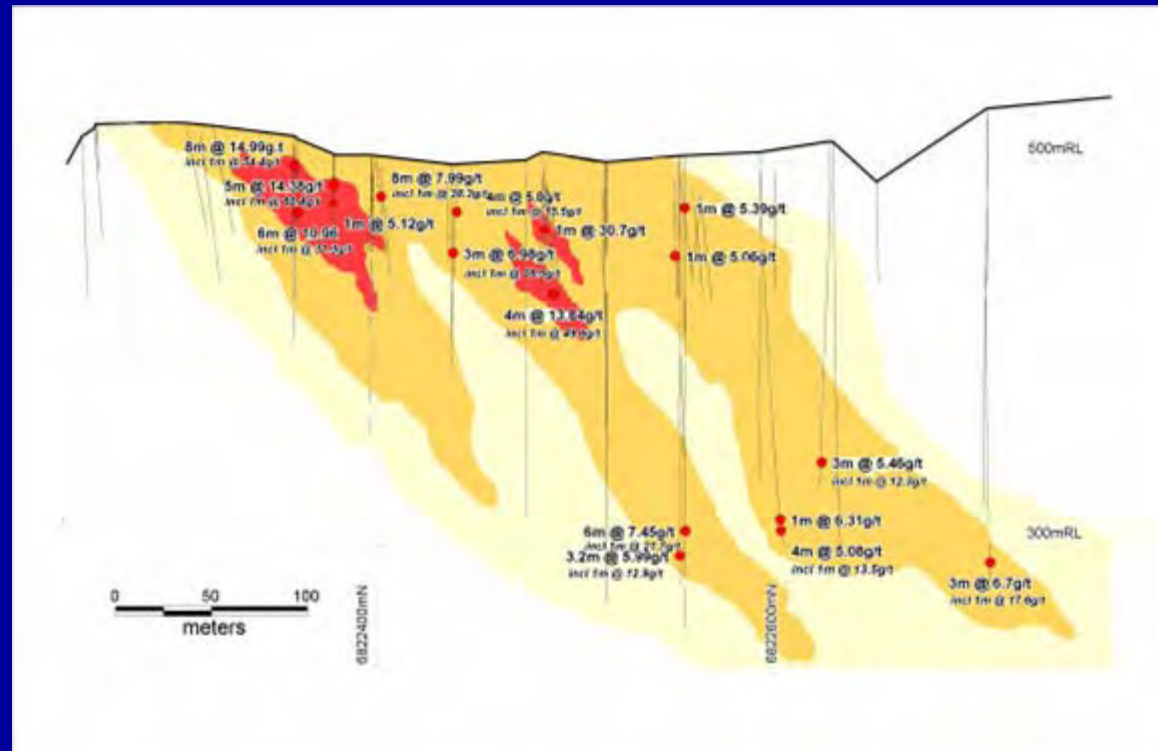
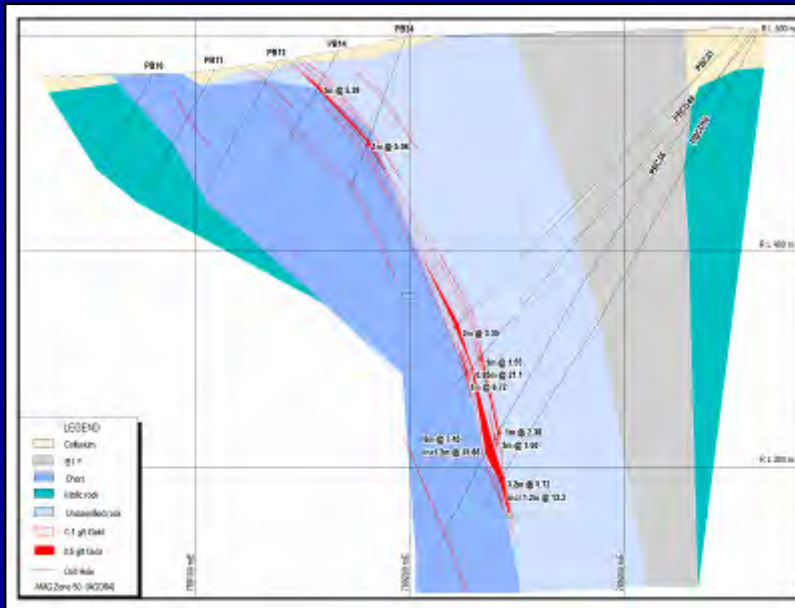
# Maynard Hills Targets



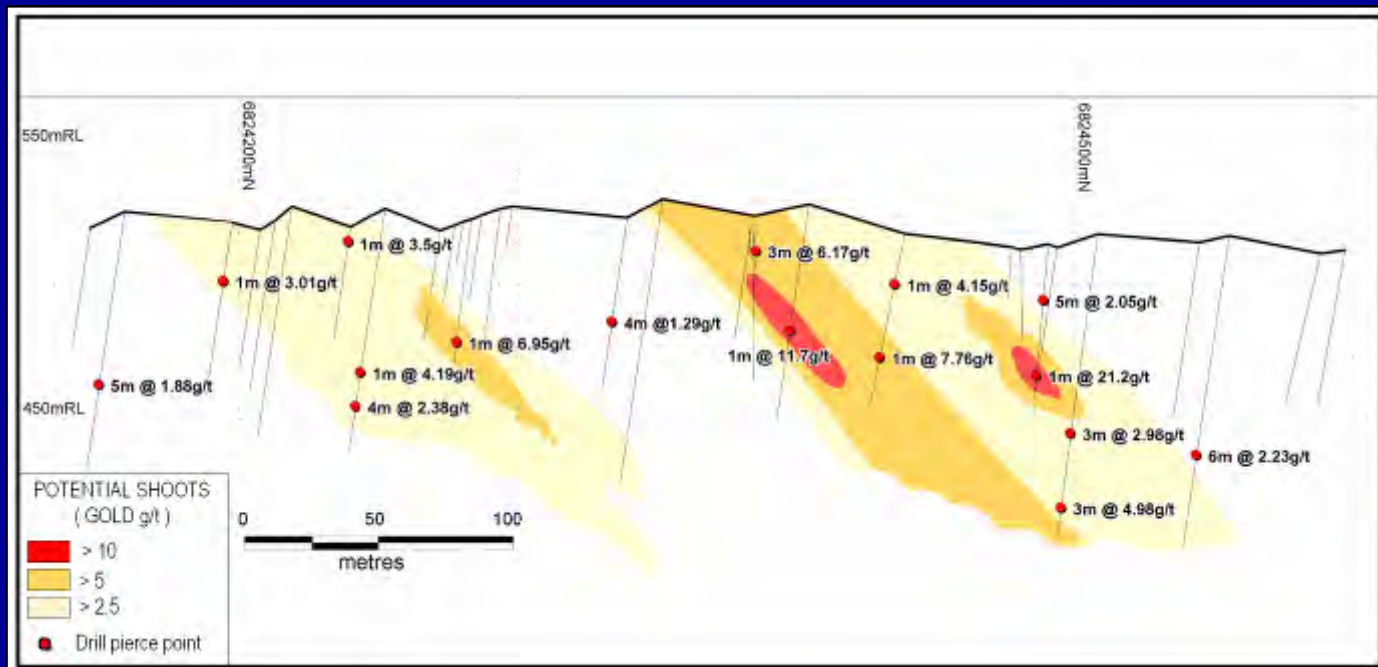
# Bulga Downs Project



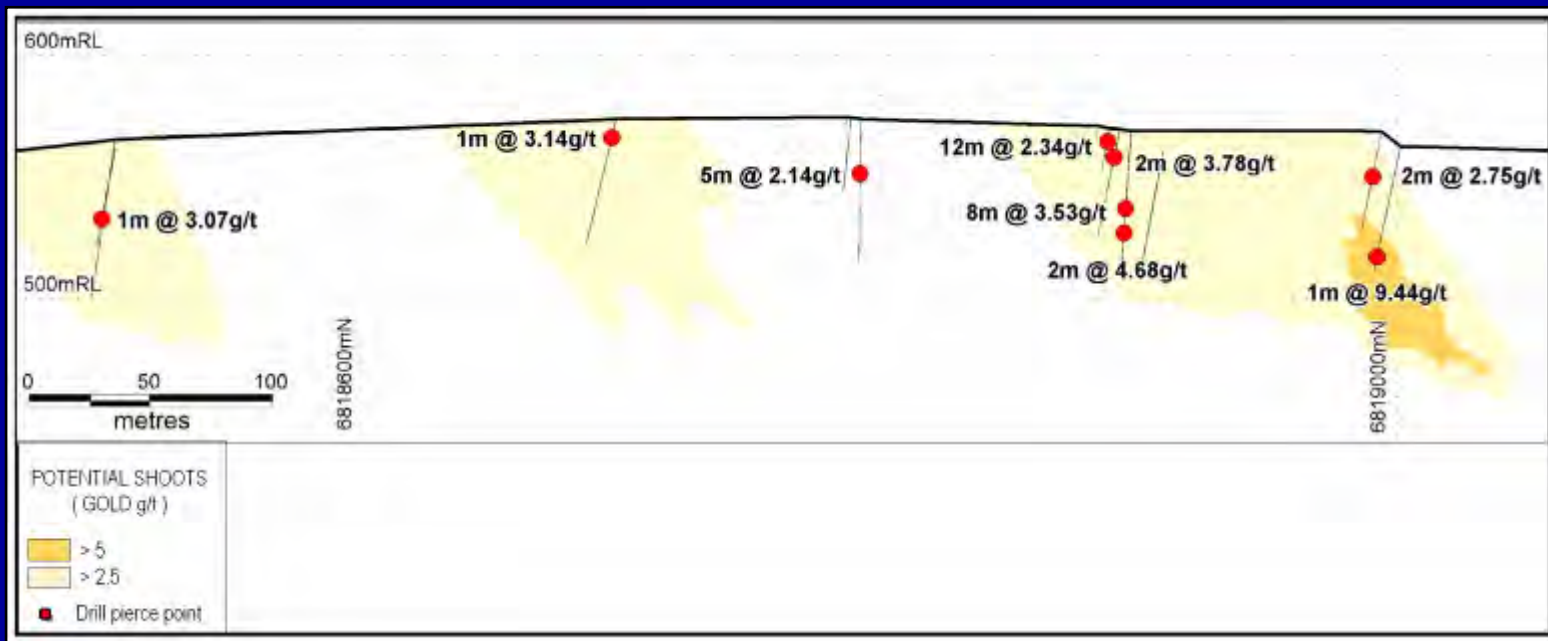
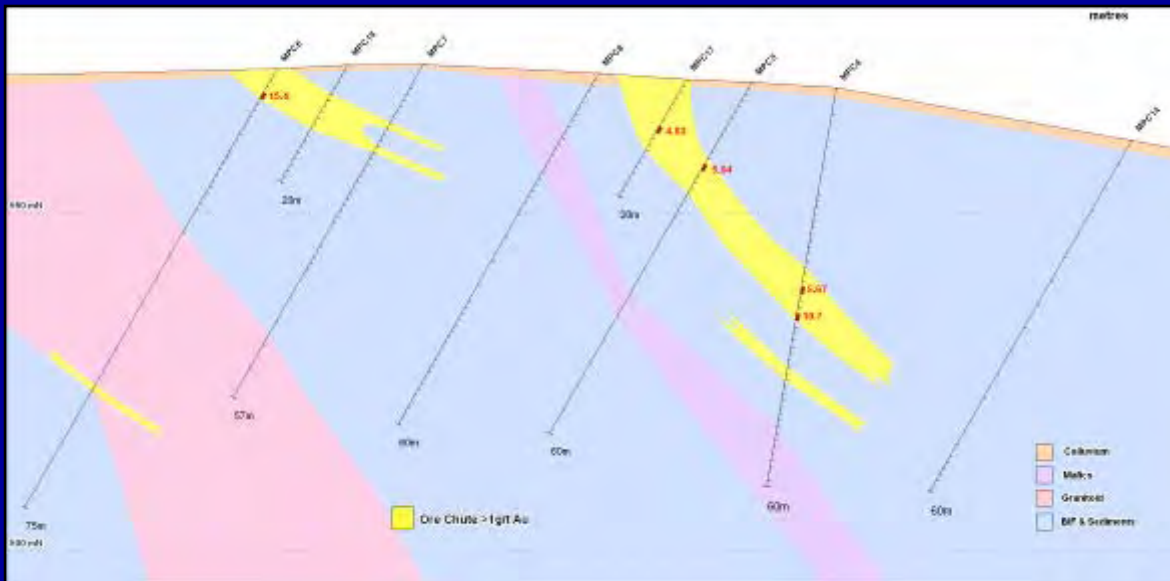
# Paradise Bore Long Section



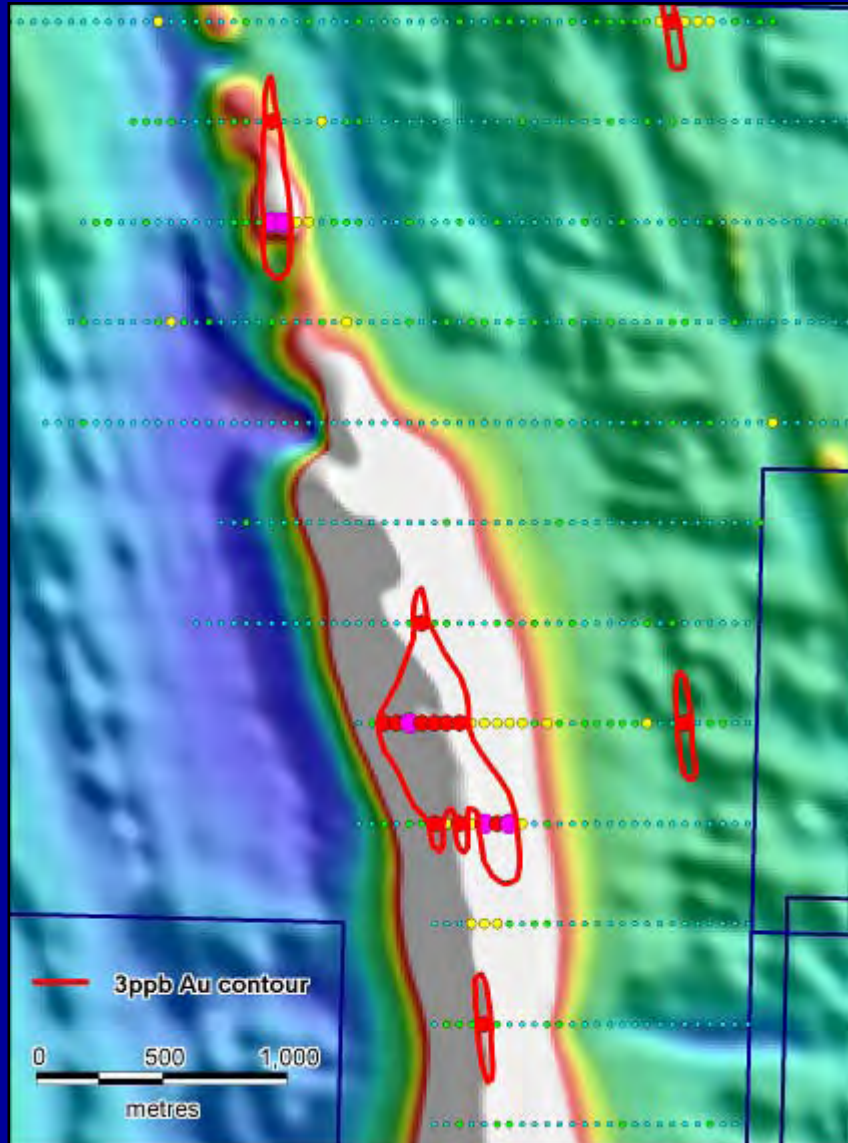
# Toucan Long Section



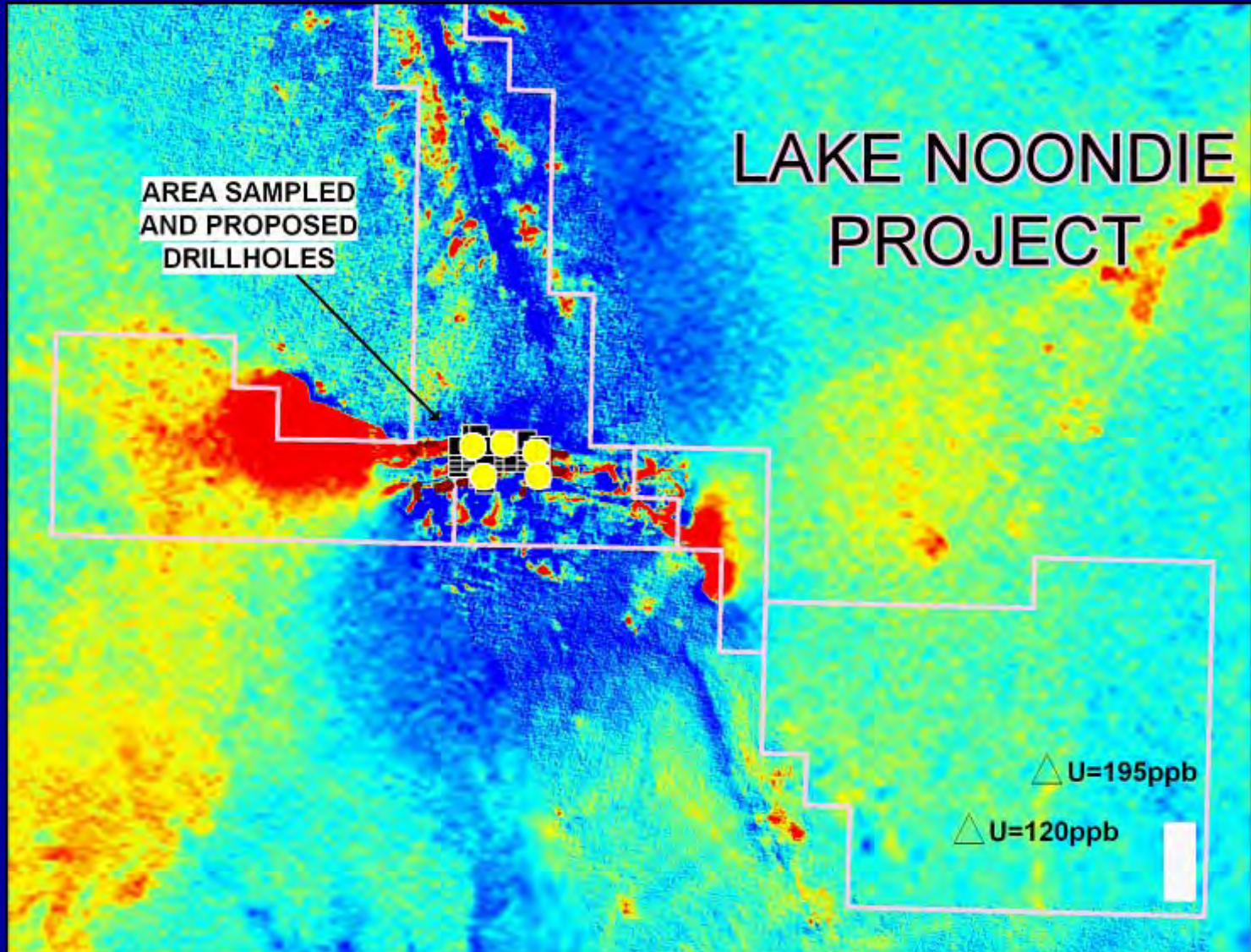
# Macaw Long Section



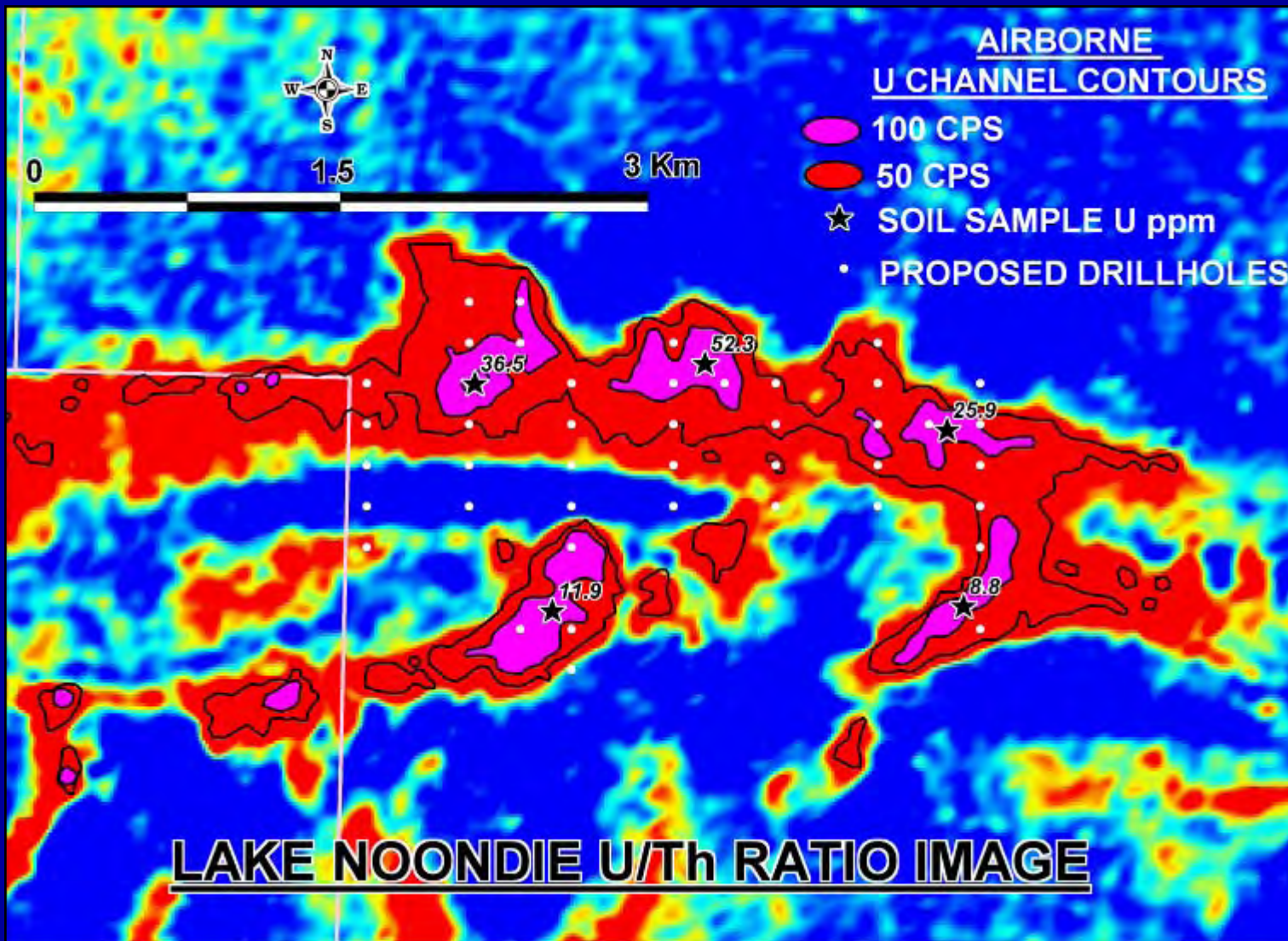
# Paradise Well Prospect



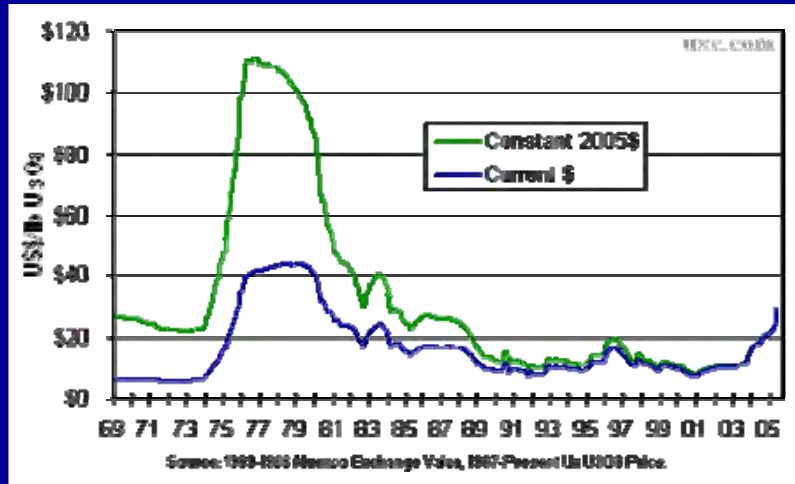
# Lake Noondie Project



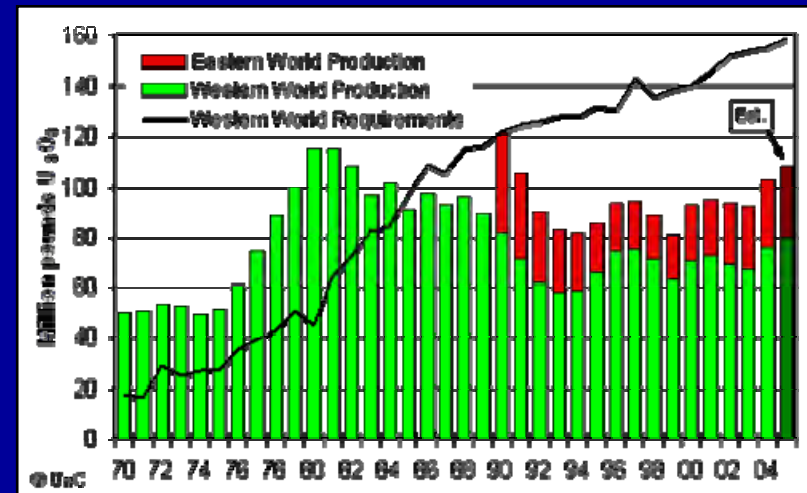
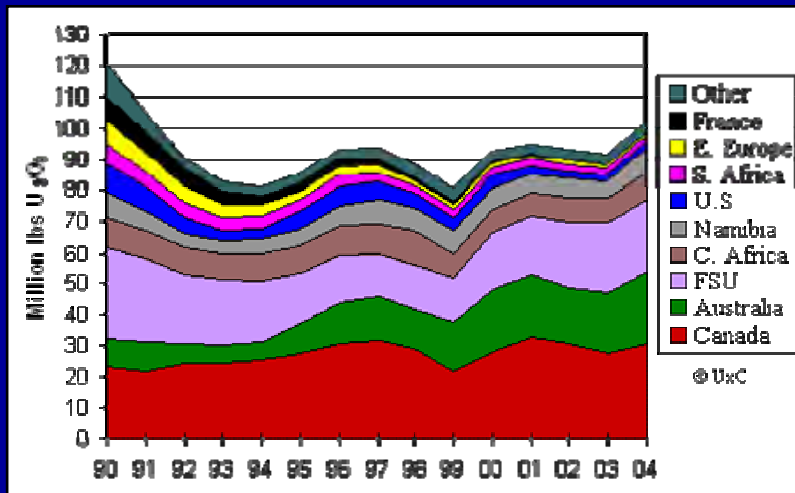
# Noondie Prospects



# Uranium Economics



- rising prices
- demand driven
- Australia dominates the global reserve position (~28%)



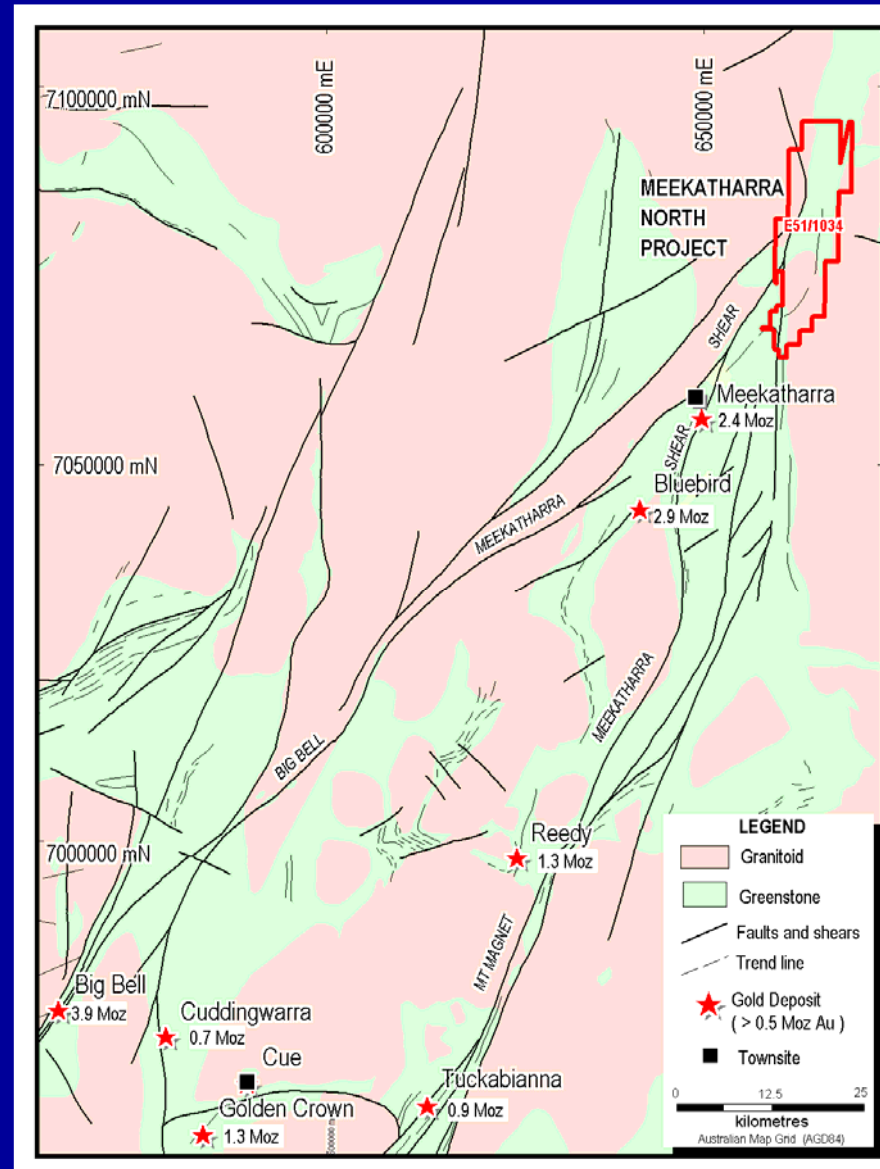
# Australian Uranium Deposits

Deposit	Mtonnes	% U308	Tonnes U	Country	Province	Host	Type
Jabiluka 2	19.50	0.46	0.09	Australia	NT	metamorphics, unconformity	hydrothermal
Ranger 3	18.50	0.31	0.06	Australia	NT	metamorphics, unconformity	hydrothermal
Ben Lomond	2.95	0.23	0.01	Australia	QLD	volcanic	hydrothermal
Beverley	12.00	0.18	0.02	Australia	SA	sandstone	regolith
Anderson's Lode	1.24	0.17	0.00	Australia	WA	metasomatic	hydrothermal
Kintyre	23.00	0.15	0.03	Australia	WA	unconformity	hydrothermal
Yeelirie	35.00	0.15	0.05	Australia	WA	calcrete	regolith
Valhalla	11.50	0.14	0.02	Australia	QLD	metasomatic	hydrothermal
Skal	2.70	0.13	0.00	Australia	QLD	metasomatic	hydrothermal
Westmoreland	17.40	0.12	0.02	Australia	QLD	unconformity	hydrothermal
Maureen	2.40	0.12	0.00	Australia	QLD	volcanic	hydrothermal
Manyingee	8.10	0.10	0.01	Australia	WA	sandstone	regolith
Abercrombie Well-Centipede	3.41	0.08	0.00	Australia	WA	calcrete/playa	regolith
Lake Maitland	15.00	0.05	0.01	Australia	WA	calcrete/playa	regolith
Olympic Dam	2547.00	0.04	1.02	Australia	SA	breccia	hydrothermal

# Uranium Exploration Criteria

- Geochemical thresholds vary with material
  - Rocks average 2-4 ppmU
  - Soils are anomalous at 1 ppm
  - Water thresholds are 25-50 ppb
- Surface samples at Noondie range from 8 to 52 ppm U

# Meekatharra North Project



# Meekatharra North Prospects



# Tenement Statistics

<b>Project</b>	<b>2004 Km2</b>	<b>2004 \$ Committed</b>	<b>2005 Km2</b>	<b>2005 \$ Committed</b>
<b>Bulga Downs</b>	314	127,800	322	161,100
<b>Maynard Hills</b>	735	218,700	735	218,700
<b>Maynard North</b>			422	
<b>Noondie</b>			281	
<b>Panhandle</b>	102	30,600	51	25,300
<b>Mt Alexander</b>	36	20,000	36	20,000
<b>Meekatharra North</b>	202	nil	202	63,000
<b>Totals</b>	<b>1,389</b>	<b>397,100</b>	<b>2,049</b>	<b>488,100</b>

- 15 granted ELs, 5 ELAs, 7 MAs
- 2000 km<sup>2</sup> under title, 1800 km<sup>2</sup> at Sandstone

# Exploration Statistics

	Bulga Downs	Maynard Hills	Panhandle	Mt Alexander	Total
Surface Samples	2,095	1,044		17	3,156
RAB Drilling (m)		7,263	98		7,361
RC Drilling (m)	918	1,852	959		3,729
Airborne Geophysics (line km)	4,011	18,324		1,281	23,616

- 11,000m of drilling, expected to increase in 2005-06
- Airborne geophysics completed
- Surface sampling should continue at similar level
- Mix reflects maturity of projects

# Operating Expenditures

	Nov 03 to Jun 04	%	Jul 04 to Jun 05	%	Jul 05 to Sep 05	%	Total	%
<b>Exploration</b>								
Direct in ground	116,000	35%	937,000	52%	312,000	55%	1,365,000	50%
Tenement acquisition	149,000	45%	320,000	18%	0		469,000	17%
<b>Other capital</b>								
Plant, vehicles and equipment	0		55,000		140,000		195,000	
<b>Non exploration</b>								
IPO & capital raising	48,000		236,000		0		284,000	
Other operating	19,000		266,000		118,000		403,000	
	<u>332,000</u>		<u>1,814,000</u>		<u>570,000</u>		<u>2,716,000</u>	

- 67% of all funds to property acquisition and exploration
- 77% of operating costs into ground

# Forward Program

