

# MINDAX LIMITED

ACN: 106 866 442

## Bonus Option Issue Prospectus

For a non-renounceable issue at no cost to Shareholders of one Bonus Option for every two Shares held as at 5pm WST on the Record Date of 20 June 2006. Each Bonus Option gives the holder the right to subscribe for one Share in the Company at an exercise price of 20 cents each on or before 30 June 2008.

SHAREHOLDERS ARE NOT REQUIRED TO TAKE ANY ACTION IN RELATION TO THE ISSUE OF BONUS OPTIONS PURSUANT TO THIS PROSPECTUS

### **IMPORTANT NOTICE**

This document is important and requires your immediate attention. It should be read in its entirety. If you do not understand its content or are in doubt as to the course you should follow, you should consult your financial, legal or other professional adviser.

This Bonus Issue should be considered speculative and read in conjunction with the risk factors outlined in this Prospectus.

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## Section I - Corporate Directory

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### **Directors:**

Gilbert Charles George (Non-Executive Chairman)

Gregory John Bromley (Managing Director)

Nicholas James Smith (Non-Executive Director)

### **Company Secretary:**

Angelo Francesca

### **Share Registry:**

Advanced Share Registry Services \*

110 Stirling Highway

Nedlands WA 6009

### **Quoted on:**

Australian Stock Exchange

Code: MDX

### **Principal & Registered Office:**

#### **Registered Office:**

21 Teddington Road

Burswood WA 6100

#### **Principal Office:**

Suite 9, 57 Labouchere Road

South Perth WA 6151

Tel: (61 8) 9474 3266

Fax: (61 8) 9474 3299

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

#### **Auditors:**

Horwath Audit (WA) Pty Ltd \*

128 Hay Street

Subiaco WA 6008

#### **Solicitors:**

Salter Power

Level 2, 6 Kings Park Road, West Perth

Western Australia 6005

\* These entities are named in the Corporate Directory for information purposes only. They have not been involved in the preparation of any part of this Prospectus.

## Section 2 - Key Dates

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### Issue

Lodgement of Prospectus	09 June 2006
Shares quoted ex-bonus Entitlement	14 June 2006
Bonus Options quoted on ASX on a deferred settlement basis	14 June 2006
Record date to determine Entitlements	20 June 2006
Allotment and issue of Bonus Options	30 June 2006
Prospectus and holding statements despatch to shareholders	30 June 2006
Trading in Bonus Options commences on a normal settlement basis	03 July 2006

These dates in the table above are indicative only. Subject to the ASX Listing Rules, the Directors reserve the right to vary the dates without prior notice.

### Important Notice

This Prospectus is dated 9 June 2006 and was lodged with ASIC on 9 June 2006. The ASIC and ASX take no responsibility for the contents of this Prospectus.

No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

In preparing this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act 2001 and that certain matters may reasonably be expected to be known to investors and professional advisers who investors may consult. This Prospectus is a "transaction-specific" prospectus issued under s713 of the Corporations Act. Section 713 allows the issue of a more concise prospectus in relation to an offer of continuously quoted securities. The Prospectus is therefore intended to be read in conjunction with the publicly available information in relation to Mindax Ltd which has been notified to the ASX, it does not include all information that would be included in a Prospectus for an initial public offering.

No person is authorised to give any information or to make any representation in connection with the Issue described in this Prospectus. Any information or representation which is not contained in this Prospectus or disclosed by the Company pursuant to its continuous disclosure obligations may not be relied upon as having been authorised by the Company in connection with the Issue or this Prospectus.

A copy of this Prospectus can be downloaded from the website of the Company at [www.mindax.com.au](http://www.mindax.com.au). Any person accessing the electronic version of this Prospectus for the purposes of making an investment in the Company must be an Australian resident and must only access the Prospectus within Australia.

Certain words and terms used in this Prospectus have defined meanings, which appear in Section 9.

## **Section 3 - Details of the Bonus Issue**

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### **Bonus Issue of Options**

Pursuant to this Prospectus, the Company will offer and issue, for no cost, Bonus Options to persons registered as Shareholders on the basis of one Bonus Option for every two Shares held as at 5:00 pm WST on the Record Date of 20 June 2006.

Each Bonus Option will entitle the holder to subscribe for one Share in the Company at an exercise price of 20 cents on or before 30 June 2008. The Bonus Options will form a new class of securities of the Company and a summary of the terms and conditions of the Bonus Options is set out in Section 5 of this Prospectus.

Existing Optionholders who exercise their existing options prior to the expiry date of those options and are registered as shareholders on 20 June 2006 will be eligible for the Bonus Options issue.

If no existing options are exercised prior to the Record Date, the number of Bonus Options to be issued under this Prospectus is approximately 26,214,233. If all existing options are exercised prior to the Record Date, the number of Bonus Options to be issued under this Prospectus is approximately 26,634,233. The actual number of Bonus Options to be issued will be determined by the number of existing options that are exercised by the Optionholders between the date of this Prospectus and the Record Date.

At the date of this Prospectus there were 840,000 unlisted employee options exercisable at 25 cents on or before 21 December 2008 on issue.

### **Summary of Action required by Shareholders**

Because the Bonus Options are issued for no cost, Shareholders are not required to take any action to accept and be issued with their Entitlement of Bonus Options. Separate holding statements for the Bonus Options will be dispatched by post to Shareholders along with the Prospectus on 30 June 2006.

In determining entitlements, any fractional entitlement to Bonus Options will be rounded down to the nearest whole number of Bonus Options.

The Offer is non-renounceable and accordingly, Shareholders may not dispose of or trade any part of their Entitlement, prior to the issue of the Bonus Options.

### **Enquiries**

If you have any queries regarding your Entitlement, please contact Advanced Share Registry Services by telephone on (61 8) 9389 8033 or your professional adviser.

### **Allotment of Bonus Options**

The Bonus Options are expected to be allotted and issued by no later than 30 June 2006, following which, holding statements will be dispatched to Shareholders. It is the responsibility of each Shareholder to determine their option holding before trading in the Bonus Options. Shareholders who sell Bonus Options before they receive this holding statement do so at their own risk.

## **Section 3 - Details of the Bonus Issue (continued)**

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### **ASX Listing**

The Bonus Options will comprise a new class of security of the Company and the Company will make an application to ASX within 7 days following the date of this Prospectus for official quotation of the Bonus Options.

If approval is not granted by ASX within 3 months after the date of this Prospectus, the Company will not allot any of the Bonus Options offered pursuant to this Prospectus. If approval to list the Bonus Options is not granted and the Bonus Options are not issued, the Company will prepare a prospectus for the issue of options on the same terms except that the options will be unlisted.

A decision by ASX to grant official quotation of the Bonus Options is not to be taken in any way as an indication of ASX's view as to the merits of the Company, or the Bonus Options now offered for subscription.

### **No Issue of Bonus Options after 13 months**

No Bonus Options will be allotted or Issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

### **Market Prices of Shares on ASX**

The highest and lowest closing market sale prices of existing Shares on ASX during the 3 months immediately preceding the date of this Prospectus and the respective dates of those sales were;

Highest	\$0.22 on 8 May 2006
Lowest	\$0.13 on 22 March 2006

The latest available market sale price of Shares on the ASX immediately before the date of issue of this Prospectus was \$0.185 on 8 June 2006.

### **Purpose of the Bonus Issue**

The purpose of the Bonus Issue is to provide for future exploration funds for the Company's prospects pursuant to the Company's capital management strategy. The Bonus Issue will also reward shareholders for supporting the Company. The Board considers that the potential funding offered from the Bonus Issue is a prudent capital raising mechanism and in the best interests of the Company.

### **Taxation Implications**

Shareholders should be aware that there may be taxation liabilities arising from the issue of Bonus Options pursuant to this Prospectus, the exercise of the Bonus Options and/or the sale of Shares issued on exercise of the Bonus Options. For this reason, it is important that Shareholders consult their own taxation or other financial advisers in relation to the taxation laws and regulations and social security implications applicable to their personal circumstances.

## Section 4 - Capital Structure & Effect of the Issue

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### Capital Structure

	Shares	Options
<b>On issue as at the date of this Prospectus</b>		
Ordinary fully paid shares	52,428,467	
Unlisted Employee Options exercisable at 25 cents on or before 21 December 2008		840,000
<b>Bonus Options *</b>		
Proposed issue of Bonus Options pursuant to this Prospectus exercisable at 20 cents each on or before 30 June 2008		26,214,233
<b>Total securities after completion of Bonus Issue</b>	52,428,467	27,054,233

\* Approximate number assuming that no Unlisted Employee Options are exercised prior to the completion of the Bonus Issue.

### Effect of the Issue

The principal effects of the Issue are:

- The total number of Options on issue will increase from 840,000 to approximately 27,054,233. The Issue will raise no immediate cash funds as the Bonus Options to be issued pursuant to this Prospectus will be issued free of charge.
- If all the Bonus Options proposed to be issued are ultimately exercised, the number of Shares on issue will increase by 26,214,233. On the basis of the current share capital this will increase the number of shares on issue from 52,428,467 to 78,642,700. The Company will receive 20 cents for each Bonus Option exercised and, assuming all Bonus Options are exercised, this will raise \$5,242,846. The likelihood of the Company raising this additional capital through the exercise of the Bonus Options is dependent on the price of the Shares from time to time up to the expiry date of the Bonus Options.

## Section 5 - Rights Attaching to Securities

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### Terms & Conditions of Bonus Options

1. Each Bonus Option entitles the holder to subscribe for and be allotted one ordinary Share in the capital of the Company. The exercise price is 20 cents per Bonus Option (“Exercise Price”).
2. The Bonus Options are exercisable at any time prior to 5.00p.m.WST on 30 June 2008 (the ‘Expiry Date’), by notice in writing to the Directors accompanied by payment of the Exercise Price.
3. The Bonus Options are transferable, and an application will be made to the ASX for Official Quotation of the Bonus Options.
4. Shares will be allotted and issued pursuant to the exercise of Bonus Options not more than 10 business days after receipt of a properly executed notice of exercise and payment of the requisite application moneys.
5. Shares issued upon exercise of the Bonus Options will rank pari passu in all respects with the Company’s fully paid ordinary Shares. The Company will apply for Official Quotation by ASX of all shares issued upon the exercise of Bonus Options within 3 business days after the date of allotment of those shares.
6. There are no participating rights or entitlements inherent in the Bonus Options and holders will not be entitled to participate in new issues of capital offered or made to the shareholders during the currency of the Bonus Options. However, the Company will send a notice to each optionholder at least 10 business days before the record date for any proposed issue of capital. This will give optionholders the opportunity to exercise their Bonus Options prior to the date for determining entitlements to participate in any such issue.
7. There are no rights to a change in the exercise price, or in the number of shares over which the Bonus Options can be exercised, in the event of a bonus issue by the Company prior to the exercise of any Bonus Options.
8. In the event of any reorganisation of the issued capital of the Company on or prior to the Expiry Date, the rights of an option holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of the reorganisation.
9. The Company will, at least 20 business days before the Expiry Date, send notices to the optionholders stating the name of the optionholder, the number of Bonus Options held, the number of Shares to be issued on exercise of the Bonus Options, the exercise price, the due date for payment of the exercise price, and the consequences of non-payment.

## **Section 5 - Rights Attaching to Securities (continued)**

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### **Ordinary Shares**

Full details of the rights attaching to the Shares underlying the Bonus Options are set out in the Constitution, a copy of which can be inspected at the Company's registered office during normal business hours. The following is a broad summary (not an exhaustive or definitive statement) of the rights that attach to the Existing Shares, that will also attach to the new Shares when they are issued.

### **General Meetings and Voting**

Shareholders of the Company are entitled to receive notice of each general meeting and to be present and to speak at that general meeting.

Subject to any rights or restrictions for the time being attached to any class of shares including any restrictions imposed by ASX Listing Rules at a general meeting, every shareholder present, in person or by proxy, representative or attorney will have one vote on a show of hands and, on a poll, one vote for each Share held. On a poll shareholders holding partly paid shares, of which there are none on issue, will have proportional voting rights equal to the proportion which the amount paid bears to the total issue price of the share. Where a member has appointed two proxies, neither of those proxies may vote on a show of hands.

### **Notices**

Each shareholder will be entitled to receive all notices, accounts and other documents required to be furnished to shareholders under the Constitution of the Company, the Corporations Act 2001 and ASX Listing Rules.

### **Dividends**

The Directors may declare and authorise for distribution from the profits of the Company a dividend to be distributed to shareholders according to their respective rights and interests, including authorisation and distribution of an interim dividend. Subject to the terms of issue of shares the Company may pay a dividend on one class to the exclusion of another class of shares. Each share on which the Directors resolve to pay a dividend carries the right to participate in the same proportion that the amount for the time being paid bears to the total issue price of the share except that amounts paid in advance of calls and amounts credited but not actually received are ignored.

The Directors, with the approval of an ordinary resolution at general meeting, may adopt and implement any number of plans on terms they determine by which a shareholder may elect to receive shares as, or instead of, dividends.

### **Transfer of Shares**

Subject to the Constitution of the Company, the Corporations Act 2001 and ASX Listing Rules, shares will be freely transferable.

### **Alterations of Capital**

The shareholders by ordinary resolution in general meeting may increase the Company's share capital, consolidate and divide all or any of its share capital, sub-divide its shares into smaller amounts or cancel shares.

The shareholders may by special resolution reduce the Company's share capital, any capital redemption reserve or any share premium account in any way.

### **Variation of Rights**

Subject to the Corporations Act 2001 the rights, privileges and restrictions attaching to any class of shares can be altered with the approval of a special resolution passed at a general meeting of the holders of that class of shares or by consent in writing of the holders of at least 75% of the issued shares of that class.

## **Section 5 - Rights Attaching to Securities (continued)**

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### **Ordinary Shares (continued)**

#### **Return of Capital**

If the Company is wound up, the liquidator may, if the members consent by special resolution:

- divide the assets of the Company among the members in kind;
- for that purpose fix the value of assets and decide how the division is to be carried out as between the members and different classes of members;
- vest assets of the Company in trustees of any trusts for the benefits of members as the liquidator thinks appropriate

## Section 6 - Additional Information

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### Continuous Disclosure

The Company is a 'disclosing entity' under the Corporations Act and is subject to the regime of continuous disclosure and periodic reporting requirements. Specifically as a listed company, the Company is subject to the ASX Listing Rules, which require continuous disclosure to the market of any information possessed by the Company, which a reasonable person would expect to have a material effect on the price or value of its shares.

As a 'disclosing entity', the Company has issued this Prospectus in accordance with section 713 of the Corporations Act applicable to prospectuses for an offer of securities which are quoted enhanced disclosure ('ED') securities and the securities are in a class of securities or underlie a class of securities that were quoted ED securities at all times in the 12 months before the issue of this Prospectus.

The Prospectus is therefore intended to be read in conjunction with publicly available information in relation to the Company which has been notified to the ASX. The Prospectus does not include all of the information that would be included in a prospectus for an initial public offering of securities in a company that is not already listed on the ASX.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the provisions of the ASX Listing Rules as in force from time to time which apply to disclosing entities, and which require the Company to notify the ASIC of information available to the stock market conducted by the ASX, throughout the 12 months before the issue of this Prospectus.

The ASX maintains files containing publicly disclosed information about all listed companies. The Company's file is available for inspection at the ASX in Perth during normal working hours. In addition, copies of documents lodged by, or in relation to, the Company with the ASIC may be obtained from, or inspected at, any regional office of the ASIC.

The Shares underlying the Bonus Options to be issued under this Prospectus are in a class of shares that were quoted on the stock market of the ASX at all times in the 12 months before the issue of this Prospectus.

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules that Shareholders or their professional advisers would reasonably require for the purpose of making an informed assessment of:

(a) the assets and liabilities, financial position and performance, profit and losses and prospects of the Company;

or

(b) the rights and liabilities attaching to the Bonus Options.

### Risks

The Bonus Options offered under this Prospectus are considered speculative. There are certain general risks and certain specific risks which relate directly to the Company's business and are largely beyond the control of the Company and its Directors because of the nature of the business of the Company.

The following summary, which is not exhaustive, represents some of the major risk factors of which Shareholders need to be aware.

## Section 6 - Additional Information (continued)

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### General Risks

The two factors expected to most affect the price of the Bonus Options on the ASX are:

- (a) the price of the Shares on the ASX; and
- (b) the time to expiry of the Bonus Options.

As the price of the Bonus Options is linked to the price of the Shares, the same factors that affect the price of Shares will affect the price of the Bonus Options. As the Company is a company listed on the ASX, its share price is subject to the numerous influences that may affect both the broad trend in the share market and the share prices of individual companies.

Economic conditions, both domestic and global, may affect the performance of the Company. Factors such as currency fluctuations, inflation, interest rates, commodity prices, customer preferences, supply and demand and political, taxation and legal decisions could have an impact on operating costs, profit margins and stock market prices. The Company's future revenues and share price can be affected by such factors which may be beyond the control of the Company.

### Company Specific Risks

#### Uranium Tenements

##### *Approval Process*

The approval processes for uranium mining are more rigorous than for the mining of other metals, as both Commonwealth and State Government legislation needs to be satisfied. There is a risk that, should economic deposits of uranium be discovered, the necessary government approvals may not be granted, or may be significantly delayed.

##### *Government Policy*

Mining activity in Australia (and uranium mining in particular) is regulated by state and federal governments. Complying with the relevant laws and regulations for exploration and mining generally and for uranium exploration and mining in particular may increase the costs of exploring, drilling, developing, constructing, operating and closing mines and other production facilities.

The Federal Government currently permits the mining and export of uranium under strict international agreements designed to prevent nuclear weapons proliferation. The export of uranium is tightly controlled by the Federal Government through its licensing process and Australian uranium can only be exported to those countries who undertake to use it for peaceful purposes.

Although Western Australia currently has no legislation that prohibits uranium mining, there is a State Government policy opposing uranium mining. All mining leases granted since 22 June 2002, have been issued subject to a condition prohibiting the mining of uranium. While there is no restriction on the Company exploring and evaluating their uranium prospects, the development of any discovered uranium deposits will be contingent upon a change of Western Australia State Government policy.

There can be no assurance that the policies in Western Australia will change in the future and this may adversely affect the long term prospects for the Company's Western Australia Tenements.

Future changes in governments, regulations and policies may have an adverse impact on the Company. The Federal Labor Party (which is currently in opposition) went to the 2004 election with a policy of preventing the development of any new mines.

## Section 6 - Additional Information (continued)

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### Exploration, Development, Mining and Processing Risks

The business of mineral exploration, project development and mining by its nature contains elements of significant risk. Ultimate and continuous success of these activities is dependent on many factors such as:

- the discovery and/or acquisition of economically recoverable ore reserves;
- successful conclusions to bankable feasibility studies;
- access to adequate capital for project development;
- design and construction of efficient mining and processing facilities within capital expenditure budgets;
- securing and maintaining title to tenements;
- obtaining consents and approvals necessary for the conduct of exploration and mining; and
- access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

Adverse weather conditions over a prolonged period can adversely effect exploration and mining operations and the timing of revenues.

Whether or not income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development and mining operations.

Mining is an industry which has become subject to increasing environmental responsibility and liability. The potential for liability is an ever present risk. The use and disposal of chemicals in the mining industry is under constant legislative scrutiny and regulation.

### Native Title

The Native Title Act 1993 (Cth) recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs. There is significant uncertainty associated with native title in Australia and this may impact on the Company's operations and future plans.

Native title can be extinguished by valid grants of land or waters to people other than the native title holders or by valid use of land or waters. It can also be extinguished if the indigenous group has lost their connection with the relevant land or waters. Native title is not extinguished by the grant of mining licences, as they are not considered to be grants of exclusive possession. A valid mining lease prevails over native title to the extent of any inconsistency for the duration of the title.

All tenements granted prior to 1 January 1994 are valid or validated.

Tenements granted between 1 January 1994 and 23 December 1996 may be invalid if they fail to comply with the Native Title Act or for certain other reasons because of native title. However, such invalid tenements may be validated if certain statutory criteria are met.

For tenements to be validly granted (or renewed) after 23 December 1996 the special "right to negotiate" regime established by the Native Title Act must be followed.

It is important to note that the existence of a native title claim is not an indication that native title in fact exists to the land covered by the claim, as this is a matter ultimately determined by the Federal Court.

## **Section 6 - Additional Information (continued)**

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The Company must also comply with Aboriginal heritage legislation requirements which require heritage survey work to be undertaken ahead of the commencement of mining and exploration operations.

### **Resource Estimate**

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates, which were valid when made, may change significantly when new information becomes available. In addition, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Should the Company encounter mineralisation or formations different from those predicted by past sampling and drilling, resource estimates may have to be adjusted and mining plans may have to be altered in a way which could have either a positive or negative affect on the Company's operations.

### **Special Operating Risks**

The current and future operations of the Company, including exploration, appraisal and possible production activities may be affected by a range of factors, including:

- geological conditions;
- limitations on activities due to seasonal weather patterns and cyclone activity;
- alterations to Joint Venture programs and budgets;
- unanticipated operational and technical difficulties encountered in seismic survey, drilling and production activities;
- mechanical failure of operating plant and equipment; adverse weather conditions, industrial and environmental accidents, industrial disputes and other force majeure events;
- unavailability of aircraft or drilling equipment to undertake airborne electromagnetic and other geological and geophysical investigations;
- unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment;
- prevention or restriction of access by reason of political unrest, outbreak of hostilities, and inability to obtain consents or approvals.

### **Environmental**

The Company's projects are subject to Western Australian and Commonwealth laws and regulations regarding environmental matters and the discharge of hazardous wastes and materials. As with all mining and exploration projects, these projects would be expected to have a variety of environmental impacts should development proceed. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with applicable laws.

### **Title**

All the Tenements in which the Company has an interest will be subject to applications for renewal. The first renewal is as of right and thereafter any subsequent renewal of the term of each Tenement is at the discretion of the Minister under the Mining Act 1978 (WA).

If a Tenement is not renewed, the Company may suffer significant damage through loss of the opportunity to discover and/or develop any mineral resources on that Tenement.

## Section 7 - Information Available to Shareholders

The Company will provide a copy of each of the following documents, free of charge, to any Shareholder who so requests prior to the issue of the Bonus Options pursuant to this Prospectus:

- (a) the Annual Financial Report for the Company for the period ending 30 June 2005;
- (b) the Half-Year Financial Report of the Company for the period ending 31 December 2005; and
- (c) the following documents used to notify the ASX of information relating to the Company during the period after lodgement of the Annual Financial Report of the Company for the period ending 30 June 2005 and before the issue of this Prospectus.

	<b>ASX releases from 6 October 2005</b>
7 June 2006	Change of Director's Interest Notice
7 June 2006	Exercise of options
6 June 2006	Lodgement Date of Bonus Issue Prospectus
2 June 2006	Exercise of Listed Options
30 May 2006	Exploration Update
29 May 2006	Exercise of Listed Options
23 May 2006	Provisional Appendix 3B
19 May 2006	Appendix 3B
10 May 2006	Broker Roadshow Presentation May 2006
3 May 2006	Notice to Optionholders
1 May 2006	Significant nickel & Uranium Exploration Update
27 April 2006	Third Quarter Cashflow Report
27 April 2006	Third Quarter Activities Report
27 April 2006	Completion of Placement
21 April 2006	Placement of Securities & Bonus Option/Appendix 3B
13 April 2006	Change of Director's Interest Notice
11 April 2006	Presentation at Paydirt 2006 Uranium Conference
30 March 2006	Presentation at Paydirt 2006 Uranium Conference
13 March 2006	Half Year Accounts
14 February 2006	Change of Director's Interest Notice
27 January 2006	Second Quarter Activities Report
27 January 2006	Second Quarter Cashflow Report
25 January 2006	Exploration Update – Dev. Of Uranium Interests
23 December 2005	Appendix 3B – Issue of Employee Options/Appendix 3Y
22 November 2005	Appendix 3B – End of Restriction Period
14 November 2005	Results of Meeting
11 November 2005	AGM slide presentation
11 November 2005	MD's Address to Shareholders
11 November 2005	Chairman's Address to Shareholders
9 November 2005	Release of Securities from Escrow
8 November 2005	Change of Registered Office
28 October 2005	First Quarter Activities Report
28 October 2005	First Quarter Cashflow Report
6 October 2005	Amended Notice of Annual General Meeting

## Section 8 - Interests of Directors & Consents

### Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director has, or had within 2 years before lodgement of this Prospectus with ASIC, any interest in:

- (i) the promotion or formation of the Company;
- (ii) property acquired or proposed to be acquired by the Company in connection with its promotion or formation; or
- (iii) the offer of Bonus Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director:

- (iv) to induce him to become, or to qualify him as, a Director; or
- (v) for services rendered by him in connection with the formation or promotion of the Company or the offer of Bonus Options under this Prospectus.

At the date of this Prospectus the relevant interest of each of the Directors in the securities of the Company is as follows:

Directors	Full Paid Ordinary Shares		Options	
	Direct	Indirect	Direct	Indirect
Gilbert Charles George	1,051,250	270,000	-	-
Nicholas James Smith	-	2,205,000	-	-
Gregory John Bromley	1	9,278,571*	-	500,000

\*The interest held with respect to 4,000,000 of these shares derives solely from Mr Bromley holding a relevant interest in Plateau Resources Limited, a company which he is a director of.

Options are exercisable as follows:

Exercise Period	Exercise Price	G George	N Smith	G Bromley
<i>Unlisted Employee Options</i>				
Exercisable on or before 5pm WST 21 December 2008	25 cents	-	-	500,000

The Directors and their associates will receive the same entitlement to Bonus Options as all other Shareholders under the Bonus Issue in respect of Shares in which they hold an interest on the Record Date.

## **Section 8 - Interests of Directors & Consents (continued)**

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Executive remuneration and other terms of employment are reviewed annually by the Board and are designed to be competitive and consistent with other industry comparisons. Where necessary the Board will obtain independent advice on the appropriateness of remuneration packages. Remuneration of non-executive directors is determined by the Board within the maximum amount approved by the shareholders from time to time.

At the date of this Prospectus, no remuneration was paid or was payable to the present directors of the Company, except as noted below:

- Gilbert Charles George - directors' fees of \$18,750 plus statutory superannuation of \$1,687.
- Nicholas James Smith - directors' fees of \$15,000 plus statutory superannuation of \$1,350. In addition an amount of \$30,000 plus GST was paid to Portcullis Corporate Advisory Pty Ltd, a company associated with Mr Smith, for provision of general counsel services and corporate advice; such fees being provided on normal arms length terms.
- Gregory John Bromley - salary of \$137,500 plus superannuation of \$10,125 by service agreement dated 5 October 2004.

The Company indemnifies all directors and officers of the Company against liability for costs and expenses incurred in defending proceedings brought against them in their role as a director or officer of the Company.

The Directors are also entitled to be reimbursed for travelling, hotel, communication and other expenses which they may properly incur in carrying out their duties and any Director performing extra or special professional services for the Company may be remunerated for those services.

### **Disclosure of Interests of Certain Persons**

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoter or stockbroker to the Company had within 2 years before lodgement of this Prospectus at ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or to be acquired by the Company in connection with its formation or promotion; or
- (c) the offer of Bonus Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by him in connection with the formation or promotion of the Company or the Issue.

Salter Power have acted as solicitors to the Company in relation to this Prospectus. In respect of their work on this Prospectus, the Company will pay approximately \$7,500 (plus GST) for these professional services.

## Section 8 - Interests of Directors & Consents (continued)

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### Expenses of the Bonus Issue

The approximate expenses of the Bonus Issue including ASX and ASIC fees, advisers' fees, printing and distribution costs and other miscellaneous expenses, is \$25,000 (excluding any applicable GST), which have been paid or are payable by the Company.

### Consents

The following parties have given their written consent (which has not been withdrawn at the time of lodgement of this Prospectus with ASIC) in the following terms:

- (a) Salter Power has given its consent to be named in this Prospectus and any electronic version of the Prospectus as solicitor of Mindax Limited in the form and content in which it is named.
- (b) Horwarth Audit (WA) Pty Ltd has given its consent to be named in this Prospectus and any electronic version of the Prospectus as auditors of Mindax Limited in the form and content in which it is named.
- (c) Advanced Share Registry Services has given its consent to be named in the Prospectus and any electronic version of the Prospectus as the share registry for Mindax Limited in the form and context in which it is named.
- (d) Salter Power, Horwarth Audit (WA) Pty Ltd and Advanced Share Registry Services jointly and severally:
  - (i) do not make this Issue;
  - (ii) have not authorised or caused the issue of this Prospectus; and
  - (iii) do not make, or purport to make, any statement in this Prospectus,

nor is any statement based upon a statement made by them, other than the respective references to their names, to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than the respective references to their names.

### Directors' Consent

Each Director has consented to the lodgement and issue of this Prospectus with ASIC and has not withdrawn that consent.

Signed in accordance with a resolution of the Directors.

Dated: 9 June 2006



Gregory John Bromley  
**Director**

## Section 9 - Glossary

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The following terms and abbreviations used in this Prospectus have the following meanings:

<b>Term</b>	<b>Meaning</b>
ASIC	Australian Securities and Investments Commission.
ASX	Australian Stock Exchange Limited (ACN 008 624 691).
ASX Listing Rules	Official Listing Rules of ASX.
Bonus Issue or Issue	The Bonus Option issue pursuant to this Prospectus.
Bonus Option	The Options to be issued pursuant to this Prospectus.
Company	Mindax Limited ACN 106 866 442
Corporations Act	Corporations Act 2001 (Cth).
Director(s)	The directors of the Company from time to time and any one of them.
Entitlement	The non-renounceable entitlement of a Shareholder to Bonus Options pursuant to this Issue.
Existing Shares	Shares on issue on the Record Date.
Existing Options	Options on issue on the Record Date.
Existing Optionholders	Holders of Existing Options.
Expiry Date	The Bonus Options expire at 5.00p.m.WST on 30 June 2008.
Option	An option to subscribe for a Share in the Company.
Prospectus	This prospectus, which is dated 9 June 2006
Record Date	5.00pm WST, 20 June 2006.
Share(s)	Fully paid ordinary shares in the Company.
Shareholder	Shareholder in the Company.
Unlisted Options	Existing Options that are not quoted on the ASX.
WST	Australian Western Standard Time.