



PRINCIPAL OFFICE

Level 2, 25 Richardson Street, West Perth WA 6005
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T +61 8 9485 2600
F +61 8 9485 2500
www.mindax.com.au

ABN 28 106 866 442

Statement to ASX Limited
15 December 2009

Mindax is a Perth based diversified explorer for uranium, gold, base metals and iron ore with tenement portfolios in the Sandstone-Meekatharra area and in the Western Gneiss terrane of the Yilgarn Craton

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

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:

info@mindax.com.au

CAPITAL MANAGEMENT PROGRAM
SHARE PURCHASE PLAN & BONUS OPTION ISSUE

HIGHLIGHTS

- Ø Mindax to seek to raise a maximum of \$3.5 million to accelerate the exploration program at the Company's Mt Forrest Iron Ore prospects, to fund ongoing exploration expenditure at the Company's Yilgarn Avon Uranium prospects and to provide general working capital.
- Ø Capital raising will be by way of a Share Purchase Plan (the Plan or SPP) which will allow shareholders to subscribe for new shares at an issue price of \$0.50 each (with a \$5,000 minimum). Applications for shares under the Plan will be strictly limited to the amount of \$3.5million. Scale backs will be made in the event of over-subscription.
- Ø The issue price of the shares under the Plan represents a discount of 4% to the last ASX traded price of Mindax shares on 14 December 2009 (\$0.52) or a discount of 2.78% to the average closing market price over the 5 days prior to this announcement.
- Ø Following the success of the bonus option offering undertaken in 2006 Mindax announces the proposed issue of bonus options on the basis of one bonus option for every two Mindax shares held. No payment will be required to receive the bonus option.
- Ø The record date for entitlement to the bonus options will be a date following completion and allotment of the SPP offering. Accordingly shares issued under the SPP will form part of the entitlement to the bonus option offer.
- Ø Bonus options issued will have a strike (exercise) price of \$0.75 each and will have an expiry date of 1 December 2011.



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Invitation to Participate in Shareholder Share Purchase Plan

The Board of Directors of Mindax Limited (Mindax or Company) have approved the introduction of the Mindax Shareholder Share Purchase Plan (Plan) to raise funds for an accelerated exploration program at the Company's Mt Forrest Iron Ore prospects, the ongoing exploration expenditure at the Company's Yilgarn Avon Uranium prospects; and to provide general working capital.

Shareholders Eligible to Participate in the Plan

The right to participate in the Plan is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the capital of Mindax (Shares) at 5pm (AWST) on the Record Date of Tuesday, 15 December 2009 and whose registered address is in Australia or other lawful jurisdictions (Eligible Shareholders).

Share Purchase Plan

The Board is pleased to offer to all Eligible Shareholders an opportunity to participate in the Plan. Details of the offer are set out in this letter and the enclosed Terms and Conditions.

The Plan entitles Eligible Shareholders in the Company, irrespective of the size of their shareholding, to purchase 10,000 Shares, or 20,000 Shares or 30,000 Shares, being an investment of \$5,000, or \$10,000 or \$15,000 at an issue price of \$0.50 per Share (Offer). In determining the issue price of the Shares, the Directors elected to proceed with a price that represents a discount to the recent trading price of the Shares on the Australian Securities Exchange (ASX).

The Company has obtained a waiver on 8 December 2009 from ASX from Listing Rules 7.1 and 10.11 to permit it to issue up to \$15,000 worth of Shares to each Eligible Shareholder and for all directors to participate in the SPP. It is the Company's intention that the amount raised under the Plan will not exceed \$3.5 million and if applications under the Plan exceed the sum of \$3.5 million then the Directors will apply scale backs in relation to the applications.

If the Plan does not receive applications for the total sum of \$3.5 million then depending on the degree of the shortfall (if any), the Directors of Mindax intend to scale back the acceleration of the exploration program at Mt Forrest and the exploration expenditure to be applied at Yilgarn Avon.

The average trading price of the Shares on ASX during the 5 trading days immediately prior to the announcement date of this Offer was 51.39 cents.

Scale Backs in the Event of Oversubscription

The maximum number of Shares that may be issued pursuant to this Offer without shareholder approval is 7,000,000 being a total capital raising of \$3,500,000. In the event of an oversubscription by the Closing Date the Directors will, in their absolute discretion, scale-back some or all applications in their absolute discretion. In applying their discretion and determining criteria of or grounds for

scale back the Directors may take into account matters including (without limitation):

- The fact that the minimum subscription is \$5,000.
- The amount applied for by each Eligible Shareholder.
- The number of Shares held at the Record Date.
- Whether the Eligible Shareholder remains on the register on the Closing Date.
- The date upon which an application is received.

Bonus Options Issue

The Company intends to proceed with a bonus issue of options to acquire Shares (Options) on the basis of one (1) new Option for every two (2) Shares held as at the proposed record date for the bonus issue.

In June 2006 the Company issued the MDXOA option series as a bonus offer to reward shareholders. As a result of the pricing of the MDXOA option series and the exploration success enjoyed by the Company up to the time of the MDXOA expiry date (30 June 2008) the 2006 bonus option offer was a success for both the Company and its shareholders because at the time of expiry the MDXOA securities were comfortably "in the money" and this resulted in 97% of the MDXOA options being exercised with an aggregate exercise price and capital infusion of some \$10 million for the Company.

The proposed new series Options will have an exercise price of \$0.75 each and an expiry date of 1 December 2011. The record date for the bonus issue will occur after the issue of Shares arising from the Plan has been completed.

If the Plan succeeds in raising the \$3.5 million maximum amount, then after the issue of the Shares under the Plan there will be approximately 136 million Mindax Shares on issue which will lead to the issue of approximately 68 million new options (assuming no other Shares are issued). If all of the new series of options are exercised, then the maximum amount that will be paid to the Company is approximately \$51 million.

Current Projects and Use of Funds

Details of the Company's current activities are set out in the announcements made by Mindax to the ASX and are available from the ASX.

The funds raised under the Plan will be used by the Company to fund the accelerated exploration program at the Company's Mt Forrest Iron Ore prospects and the ongoing exploration program at the Company's Yilgarn Avon Uranium prospects; and to provide general working capital. It is proposed that the Plan will raise a maximum of \$3,500,000.

Indicative Timetable

Announcement Date of Plan	Tuesday, 15 December 2009
Record Date (5.00pm AWST)	Tuesday, 15 December 2009
Opening Date of Offer	Wednesday, 16 December 2009
Closing Date of Offer	Friday, 8 January 2010
Issue of Shares under the Plan	Friday, 15 January 2010
Dispatch date for holding statements	Friday, 15 January 2010
Quotation of Shares on ASX	Friday, 15 January 2010

These dates are indicative only.

Yours sincerely



Gregory J Bromley
 Managing Director
 15 December 2009

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 Greg 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.



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About Mindax

Successfully building a significant portfolio of iron, uranium, gold and copper projects in Western Australia's Yilgarn Craton, Mindax Limited is a technically advanced and committed minerals explorer.

Listing on the ASX at the end of 2004, Mindax has built its portfolio to 43 tenements covering 5025 sq km.

Focussing on key strategic mineral commodities, Mindax's objective is to move projects to a production phase by utilising exploration, based on systematic geological and geochemical analysis and advanced geophysical modelling.

Main projects are Mt Forrest iron, the Yilgarn-Avon uranium Joint Venture and the Mortlock copper-gold project.

www.mindax.com.au

Mindax Limited

ABN 28 106 866 442

Share Purchase Plan

16 December 2009

This is an important document. The share purchase plan does not take into account the individual investment objectives financial situation or particular needs of each eligible shareholder. If you are in any doubt about the action you should take or the contents of this document please consult your financial, taxation or other advisor. The contents of this document have not been reviewed by any regulatory authority. You are advised to exercise caution in relation to the share purchase plan.

16 December 2009

Dear Shareholder

Opportunity to participate in the Mindax Share Purchase Plan

On behalf of the Directors of Mindax Limited (**Mindax or Company**), I am pleased to provide you with the opportunity to participate in Mindax's Share Purchase Plan (**SPP**).

Mindax is seeking to raise a maximum of \$3,500,000 from the SPP. The majority of the net proceeds from the SPP will be applied to accelerated exploration programs at the company's Mt Forrest Iron Ore prospects, to fund ongoing exploration expenditure at the Company's Yilgarn Avon Uranium prospects; and to provide general working capital. Details of Mindax's current activities are set out in the announcements made by Mindax to the ASX and are available from the ASX.

Under the SPP, Shareholders are eligible to invest up to \$15,000 in new shares, free of brokerage and other transaction costs. The issue price under the SPP is \$0.50 per Share. This price represents a discount of 2.78% to the volume weighted average price of Shares over the 5 trading days prior to the announcement of the SPP on 15 December 2009. It also represents a discount of 4% to the last ASX traded price of Mindax shares on 14 December 2009.

Participation in the SPP is open to Shareholders who were recorded on Mindax's share register as at 5.00pm (AWST) on 15 December 2009 in accordance with the enclosed "Terms and Conditions of the Share Purchase Plan" (**SPP Terms**). Participation is entirely voluntary and the offer is non-renounceable.

The Company has also announced that it intends to make a bonus issue of options to shareholders registered on the record date for the bonus issue which is expected to be after the closing date of the SPP and after the issue of ordinary shares from the SPP has occurred. The issue will be on the basis of 1 option for each 2 shares held with each option exercisable by 1 December 2011 at \$0.75 per Share.

To participate in the SPP, you must complete the non-renounceable "Share Purchase Plan Application Form" and return it together with your cheque made payable to "Mindax Limited – Subscription Account". Alternatively, you can make a BPAY payment in accordance with the instructions in the "Share Purchase Plan Application Form", but if you do so you must still return the "Share Purchase Plan Application Form" for your application to be valid.

Completed application forms with appropriate payment (either by cheque or BPAY) must be received by Mindax's registry by no later than 5:00pm (AWST) on 8 January 2010. **Shareholders are encouraged to submit their application form as early as possible.**

In deciding whether to participate in the SPP, please take time to read the enclosed SPP Terms. If needed, please seek your own investment or taxation advice.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in Mindax and thank you for your continuing support.

If you have any questions regarding the operation of the SPP, please call Mr Angelo Francesca, Company Secretary, on (08) 9486 2333 or by email to info@mindax.com.au.

Yours sincerely



Gilbert George
Chairman

Terms and Conditions of the Share Purchase Plan (SPP)

These terms and conditions and the accompanying "Share Purchase Plan Application Form" set out the terms and conditions of the SPP (**Terms and Conditions**). By accepting the offer to subscribe for Shares under the SPP you agree to be bound by these terms and conditions and the constitution of Mindax Limited ABN 28 106 866 442 (**Mindax**).

Key dates:

Record date	5.00pm (AWST) 15 December 2009
Opening Date of SPP offer	16 December 2009
Closing Date of SPP offer	8 January 2010
Issue date for Shares under SPP	15 January 2010
Expected quotation date of Shares under SPP	15 January 2010

These dates are indicative only and subject to change.

1. What is the SPP?

The SPP is a convenient and cost effective way for Eligible Shareholders to acquire fully paid ordinary shares in Mindax (**Shares**) at a discount to the market price during the pricing period, free of brokerage and other transaction costs.

Mindax is undertaking the SPP to provide an opportunity for Shareholders to increase their shareholding in Mindax.

The majority of the net proceeds from the SPP will be applied to the accelerated exploration program at the Company's Mt Forrest Iron Ore prospects, to the ongoing exploration expenditure at the Company's Yilgarn Avon Uranium prospects; and to provide general working capital.

2. Who is eligible to participate?

You are eligible to participate in the SPP and considered an "**Eligible Shareholder**" if you were a registered holder of Shares as at 5:00pm (AWST) on 15 December 2009 (**Record Date**) with a registered address in Australia, New Zealand or any other jurisdiction which Mindax determines (in its sole discretion) is lawful and practicable for Mindax to issue Shares and under the SPP without providing additional disclosure.

The Board of Mindax has determined that it is either not lawful or not practicable to extend the SPP to Shareholders with registered addresses in the United States, and this document does not constitute an offer to Shareholders residing in the United States.

The Shares to be issued under the SPP have not been and will not be registered under the US Securities Act, or the securities laws of any state or other jurisdiction of the United States. Because of these legal restrictions, you must

not send copies of the Terms and Conditions or any other material relating to the SPP to any person resident in the United States or who is, or is acting for the account or benefit of, a US person.

Consistent with the warranties contained in the Terms and Conditions, you may not submit any completed "Share Purchase Plan Application Form", or make payment for, any person resident in the United States or who is, or is acting for the account or benefit of, a US person.

This document has not been delivered for registration to the Registrar of Companies in Hong Kong and its contents have not been reviewed by any regulatory authority in Hong Kong. Accordingly, this document must not be issued, circulated or distributed in Hong Kong other than in circumstances which do not constitute it as a "prospectus" as defined in the Companies Ordinance (Cap.32 of the law of Hong Kong) or which do not constitute an offer to the public within the meaning of that ordinance. Unless permitted by the securities laws of Hong Kong, no person may issue in Hong Kong, or have in its possession for issue in Hong Kong, this document or any other advertisement, invitation or document relating to the shares or securities in the Company.

In accordance with relevant New Zealand securities law, a person who, on the Record Date, was on the register as the holder of Shares with a New Zealand address, but who on the date of the offer no longer holds Shares, is not eligible to participate in the SPP.

To the extent that you hold shares on behalf of another person outside Australia or New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws.

Failure to comply with the above restrictions may result in violations of applicable securities laws.

Option holders are not eligible to participate unless they separately qualify as an Eligible Shareholder.

3. Bonus Option Issue

Mindax has announced that it intends to make a bonus issue of options to eligible shareholders registered on the record date for the bonus issue which will be after the closing date for the SPP.

The issue will be on the basis of 1 option for every 2 shares held with each option exercisable by 1 December 2011 at \$0.75 per Share.

A prospectus will be issued for these options.

4. Do I have to participate?

No. Participation in the SPP is entirely voluntary.

5. How much can I invest?

You can choose to invest to a value of any one of the following amounts (subject to scale back as described in Section 13 below) by complying with the requirements on the "Share Purchase Plan Application Form":

Offer A	Total subscription amount of \$15,000 (Maximum Application Amount)
Offer B	Total subscription amount of \$10,000
Offer C	Total subscription amount of \$5,000 (Minimum Application Amount)

The offer under the SPP needs to comply with ASIC Class Order 09/425. Accordingly, Eligible Shareholders may only acquire up to a maximum of \$15,000 of Shares under a share purchase plan or similar plan in any 12 month period (except in certain circumstances, as described in section 12 below). This limitation applies, for example, even if you receive more than one application form or you hold your existing Shares in more than one capacity. The \$15,000 limit applies irrespective of the number of existing Shares you hold on the Record Date.

By applying to acquire Shares under the SPP, you:

- certify and warrant that the aggregate of the application price paid by you for:
 - the Shares the subject of your application, or an application by a custodian on your behalf, under the SPP; and
 - any other existing Shares, or interests in existing Shares, issued to you or issued to a custodian as a result of an instruction given by you to apply for those Shares on your behalf in the 12 months before the application under an arrangement similar to the SPP. Mindax has not conducted a share purchase plan or similar plan in the last 12 months,does not exceed \$15,000 (unless you are applying as a custodian for one or more beneficiaries – see section 12 below);
- represent that you are an Eligible Shareholder. In this regard:
 - to the extent that you reside outside of Australia or New Zealand, you will be warranting to Mindax that your acceptance complies with all applicable foreign laws; and
 - to the extent that you hold Shares on behalf of another person who resides outside of Australia or New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws;
- acknowledge that the Shares have not, and will not be, registered under the US Securities Act or the securities law of any state or other jurisdictions in the United States, and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other securities laws; and
- agree not to send any materials relating to the SPP to any person in the United States or that is, or is acting for the account or benefit of, a US Person.

Custodians should have received a Custodian Certificate with these Terms and Conditions. If you did not receive a Custodian Certificate or would like further information on how to apply, you should contact Mr Angelo Francesca using the details set out in paragraph 19 below.

Mindax reserves the right to reject any application for Shares or issue a fewer number of Shares subscribed for under the SPP where

it believes the terms of the SPP have not been complied with.

6. Can I transfer my right to purchase the Shares?

No.

The offer under the SPP is non-renounceable. This means that you cannot transfer your right to acquire Shares under the SPP to anyone else.

7. Will shares issued under the SPP rank equally with my existing Shares?

Yes.

All Shares issued under the SPP will rank equally with your existing Shares and will carry the same voting rights, dividend rights and other entitlements as at the issue date.

8. What is the issue price of the Shares?

The issue price for each Share is \$0.50 (**Issue Price**).

Shares in Mindax are a speculative investment, and the share price of Shares might rise or fall between the date of this offer and the date the Shares are issued to you. This means that the price you pay for a Share in Mindax may be greater or less than the price of Shares at the time they are issued to you.

Mindax recommends that you monitor Mindax's share price, which can be found on the Australian Securities Exchange website at www.asx.com.au (ASX code: MDX) or in the financial pages of major Australian metropolitan newspapers.

This offer to acquire Shares is not a recommendation. If you are in any doubt about this offer, whether you should participate in the SPP or how such participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this offer.

9. How do I apply for Shares under the SPP?

To apply for Shares under the SPP, Eligible Shareholders must either:

- complete the "Share Purchase Plan Application Form" and return it with your payment by cheque in Australian Dollars made payable to "Mindax Limited - Subscription Account" so that it is received by Mindax's registry by no later than 5:00pm (AWST) on 8 January 2010 (**Closing Date**); or

- make a BPAY® payment by using the personalised reference number shown on your "Share Purchase Plan Application Form", which is required to identify your holding. If you make payment using BPAY®, the payment must be received in cleared funds by no later than the Closing Date and you must still lodge your "Share Purchase Plan Application Form" so that it is received by Mindax's registry by no later than the Closing Date. (Note: BPAY® payments can only be made through an Australian financial institution).

Applications received after 5:00pm (AWST) on 8 January 2010 will not be accepted.

Applications and any payments received under the SPP may not be withdrawn once they have been received by Mindax. Application money will not bear interest against Mindax in any circumstances.

10. What are the participation costs of the SPP?

No brokerage or other transaction costs are payable by participants in the SPP.

These costs will be paid by Mindax.

11. When will I receive the Shares?

Mindax intends to issue Shares under the SPP as soon as reasonably practicable after the closing date specified by Mindax.

It is expected that Shares issued under the SPP will be quoted on ASX on or about **15 January 2010**. Shares issued under the SPP to these persons can be traded on ASX at any time after quotation on ASX.

You should receive your holding statement or confirmation advice shortly after the date of issue.

12. I have several holdings. Can I purchase a separate parcel of Shares for each holding?

If you receive more than one offer to participate in the SPP (for example, because you hold more than one shareholding under separate share accounts), the maximum you may invest under the SPP in all capacities is \$15,000.

If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single holding for the purposes of the SPP. Accordingly, joint holders are only entitled to participate in the SPP in respect of that single holding. If you receive more than one offer under the SPP due to multiple identical holdings, the maximum you

may invest under the SPP in all capacities is \$15,000.

However, if you are a custodian holding existing Shares as at the record date on behalf of one or more persons who resides in Australia, New Zealand or any other jurisdiction which Mindax determines (in its sole discretion) is lawful and practicable for Mindax to issue Shares under the SPP (each a **Participating Beneficiary**), you may apply for up to a maximum amount of \$15,000 of Shares for each Participating Beneficiary subject to certifying to Mindax:

- that you hold existing Shares on behalf of each Participating Beneficiary on the Record Date (being 5.00pm (AWST) on 15 December 2009);
- that each Participating Beneficiary has subsequently instructed you to apply for Shares under the SPP;
- the number of Participating Beneficiaries;
- the name and address of each Participating Beneficiary;
- in respect of each Participating Beneficiary, the number of existing Shares, or interests in existing Shares, you hold on their behalf;
- in respect of each Participating Beneficiary, the number or the dollar amount of new Shares they instructed you to apply for on their behalf; and
- there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - the new Shares applied for by you on their behalf under the SPP; and
 - any other existing Shares, or interests in existing Shares, issued to you in the 12 months before the application as a result of an instruction given by the Participating Beneficiary to you to apply for those Shares on their behalf under an arrangement similar to the SPP.

If you are a custodian and you hold existing Shares on the record date jointly on behalf of 2 or more persons:

- the \$15,000 limit applies in relation to that joint holding as if you held the Shares on behalf of a single person; and
- you are taken to have been instructed to apply for new Shares on behalf of those persons if:
 - you have received such an instruction in accordance with the terms on which the shares are held; or

- where the terms on which the Shares are held do not cover the giving of instructions of this kind, you have received such an instruction from any of those persons.

If a custodian is not able to provide this certification, then the maximum an eligible custodian may invest under the SPP in all capacities is \$15,000.

For the purposes of the SPP, a custodian is a custodian as that term is defined in ASIC Class Order 09/425. If you hold shares as a trustee or nominee for another person, but are not a custodian as defined in ASIC Class Order 09/425, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

13. Scale back

Mindax is only seeking to raise a maximum of \$3,500,000 under the SPP. Accordingly, Mindax reserves absolute discretion to scale back applications under the SPP to the extent and in the manner that it sees fit. Factors that Mindax may take into account in determining any scale back include, but are not limited to, the amount applied for by each Eligible Shareholder under the SPP, the fact that the minimum subscription under the SPP is \$5,000, the date on which the application under the SPP is received, the number of Shares held at the Record Date and whether the Eligible Shareholder remains on the register on the Closing Date.

Mindax may scale back applications below the Minimum Application Amount (being \$5000). If Mindax undertakes a scale back, you will receive the number of Shares determined by Mindax in its absolute discretion which may be less than the parcel of Shares for which you have applied. In this case, the difference between the application moneys received and the number of Shares allocated to you multiplied by the issue price, may be refunded to you by direct credit (to your nominated account if recorded on Mindax's share register) or cheque as soon as practicable without interest at the time of allotment.

14. Discretion and Disputes

Mindax reserves the right to waive strict compliance with any term or condition of this SPP. Any powers or discretions of Mindax may be exercised by the directors of Mindax or any delegate of them.

Mindax may determine, in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the

operation of the SPP whether generally or in relation to any participant or application. A determination made by Mindax will be conclusive and binding on all participants and other persons to whom the determination relates.

15. Changes and Termination

Mindax may change or terminate the SPP or the terms and conditions of the SPP at any time, whether because of a change of law, ASIC requirements or policy or any other circumstance relevant to the SPP or Mindax. If Mindax terminates the SPP, it will notify the ASX and refund any application moneys to you (without interest).

16. ASIC and ASX relief

The offer of Shares under this SPP is made in accordance with the relief granted under ASIC Class Order 09/425 which grants relief from the requirement to prepare a prospectus for the offer of new shares under the SPP.

Mindax has also obtained a waiver on 8 December 2009 from ASX from Listing Rules 7.1 and 10.11 to permit Mindax to issue up to \$15,000 worth of Shares to each Eligible Shareholder and for all directors to participate in the SPP.

17. Currency

Unless otherwise specified, any reference to "\$" is a reference to the lawful currency of Australia.

18. Governing Law

The SPP is governed by the laws in force in Western Australia. By participating in the SPP, you submit to the non-exclusive jurisdiction of the courts of Western Australia.

19. Where can I obtain further information in relation to the SPP?

If you have any questions about the terms and conditions of the SPP or how to make an application, please contact Mr Angelo Francesca, Company Secretary, on (08) 9486 2333 or by email to info@mindax.com.au. Neither Mindax nor Advanced Share Registry (the company's share registry) nor any of their personnel, is or is to be taken to be, giving any securities recommendation or investment advice in relation to the SPP nor do any of them have any obligation to do so. You should consider seeking your own advice in relation to the SPP.

Mindax Limited

ABN 28 106 866 442

SHARE PURCHASE PLAN APPLICATION FORM

Offer Closes: 5.00pm AWST, 8 January 2010

OFFER OF: MINDAX LIMITED (THE "COMPANY") SHARES TO EACH HOLDER OF EXISTING FULLY PAID ORDINARY SHARES IN THE COMPANY AS AT THE RECORD DATE.

IF YOU DO NOT WISH TO PURCHASE ADDITIONAL SHARES UNDER THIS OFFER THERE IS NO NEED TO TAKE ANY ACTION

Date on which offer closes: 5.00pm AWST 8 January 2010

Anticipated Issue Date: 15 January 2010

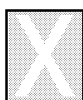
Application Price: A\$0.50

SUBREG	:
HIN/SRN	:

I/WE _____
Insert Shareholder/s Full Name

- A. being registered at 5.00pm AWST on 15 December 2009 (**Record Date**) as the holder(s) of Shares in the Company hereby accept the offer made in the letter to Mindax Limited shareholders dated 16 December 2009 issued by the Company to the amount specified at section G below.
- B. I/We authorise you to place my/our name(s) on the register of members in respect of the number of Shares issued to me/us pursuant to this application.
- C. I/We acknowledge that we have read and understood the Terms and Conditions of the Share Purchase Plan and I/we agree to be bound by the Constitution of the Company, and the accompanying Terms and Conditions of the Share Purchase Plan.
- D. I/We [*delete as applicable*] enclose my/our cheque for the subscription amount made payable to "**Mindax Limited - Subscription Account**" / have paid the subscription amount electronically using BPay@.
- E. I/We agree to accept any lesser any number of new Shares issued to me/us under the Share Purchase Plan than the number of new Shares applied for.
- F. By lodging this application, I/we certify that the aggregate of the subscription amount for the Mindax Limited Shares the subject of this application and any other Mindax Limited Shares applied for in the 12 months prior to the date of this application under the Share Purchase Plan or any similar arrangement (including by a custodian on my/our behalf), does not exceed \$15,000.
- G. **Application for Shares**
To participate in the Share Purchase Plan shareholders must select **only one** of the following alternatives. Please mark the selected box.

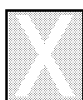
Offer A



\$15,000
(30,000 shares)

OR

Offer B



\$10,000
(20,000 shares)

OR

Offer C



\$5,000
(10,000 shares)

Return of this document with the required subscription amount will constitute your acceptance of the Mindax Limited Shares being offered.

PAYMENT

Payment of the required subscription amount must be made either by cheque or electronically using BPay@:

1. By Cheque

Please complete the following cheque payment details:

Drawer	Bank	Branch or BSB	Amount

Cheques should be made payable to "**Mindax Limited - Subscription Account**" and crossed "Not Negotiable".

2. By BPay@



Biller Code:

Ref No:

Please ensure you submit the correct amount and allow sufficient time for your application and BPay@ payment (if paying by BPay@) to be received by Advanced Share Registry Services by **5.00pm AWST on 8 January 2010**. Incorrect payments may result in your application being rejected.

Telephone number where we may contact you during business hours. (____) _____

Contact Name: _____

Please note:

- Details of the Share Purchase Plan are contained in the letter from the Chairman and the Share Purchase Plan Terms and Conditions as well as this Share Purchase Plan Application Form. You should read all of these carefully.
- Payments may only be made by cheque or BPay® in Australian dollars and drawn on an Australian branch of a financial institution.
- Cheques are to be made payable to: **"Mindax Limited - Subscription Account"** and crossed "Not Negotiable".
- Cheques will be deposited on their day of receipt. Sufficient cleared funds should be held in your account as your application may be rejected if your cheque is dishonoured. Receipts for payment will not be issued.
- BPay® payments must be received by **5.00pm AWST on 8 January 2010**.
- Cash payments will not be accepted via the mail or at Advanced Share Registry Services.
- Direct bank transfer is not permitted.
- Mindax Limited may reject any application submitted for this offer, in its absolute discretion, or if this form is not completed in accordance with this offer, or is incomplete, or if the correct amount payable is not tendered with this form or has not been paid electronically using BPay®.
- If you are a custodian for the purposes of ASIC Class Order 09/425 and hold existing Shares on behalf of a Participating Beneficiary (as defined in the Share Purchase Plan), you must submit a custodian certificate. If you did not receive a custodian certificate contact the parties below. If you need further information to determine whether you are a custodian, see the Share Purchase Plan Terms and Conditions which accompanied this application form.

Receipt by Mindax Limited of this form duly completed, together with the full subscription amount, will constitute irrevocable acceptance in accordance with the Share Purchase Plan Terms and Conditions and the Constitution of Mindax Limited by the shareholder named on this form. A signature on this form is not required.

This offer is not renounceable.

QUESTIONS AND CONTACT DETAILS

If you have any questions regarding the Share Purchase Plan or how to deal with this offer, please contact your stockbroker or professional adviser or the following:

Advanced Share Registry Services
150 Stirling Highway
Nedlands WA 6009
Telephone: +61 8 9389 8033
Facsimile: +61 8 9389 7871

or
Angelo Francesca
Company Secretary
Mindax Limited
c/- Ground Floor, 21 Teddington Road
Burswood WA 6000
Telephone: +61 8 9486 2333
Facsimile: +61 8 9355 4580

RETURN APPLICATION FORMS AND CHEQUES

If you are paying by Cheque - please return your Application Form and Cheque for the subscription amount to the address below.

If you have paid electronically using BPay® - please return your Application Form and a copy of your BPay® receipt to the address below.

By Post	By Hand
Mindax Limited C/- Advanced Share Registry Services PO Box 1156 Nedlands WA 6909	Mindax Limited C/- Advanced Share Registry Services 150 Stirling Highway Nedlands WA 6009

Offer Closes 5.00pm Australian Western Standard Time on Friday 8 January 2010