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Statement to ASX Limited 19 March 2010

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.

ASX 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**

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EXPLORATION UPDATE - URANIUM

Yilgarn Avon Joint Venture (YAJV)

Mindax Energy Pty Ltd (50% and manager), Quasar Resources Pty Ltd (50%)

- **Drilling Recommences at Mukinbudin**
- **Drill Sites to Further Define Area of Significant Uranium Intercepts Encountered in October 2009**

Scout drilling has resumed this week along the Yilgarn palaeoriver within the Mukinbudin Project area 200 km north-east of Perth.

A further 70 holes for 6000m are to be drilled adjacent to anomalous intercepts where economic grades of roll front sedimentary uranium mineralisation were encountered in October 2009.

This drilling will further define the Jindarra area where YAA0184 encountered 37-38m 1m @ 1690ppm U (**equivalent to 0.20% U₃O₈**) and YAA0188 encountered 38-41m 3m @ 1243ppmU (**equivalent to 0.15% U₃O₈**).

These intercepts occur on parallel, adjacent traverses separated by 2000 m and a similar distance either side of these traverses remains untested.

The intercepts compare very favourably in terms of both grade and thickness to economic uranium mineralisation elsewhere in WA and further vindicate the search for uranium in this palaeochannel system, now clearly an emerging new uranium province.

The YAJV control 2640 square km of tenements in the area which include 275 km or 75% of prospective channel.

About Mindax's YAJV Uranium Project

Mindax Limited is a publicly listed mineral exploration company based in Perth, Western Australia (ASX code MDX). Mindax Energy Pty Ltd is 100% owned by Mindax Limited.

The Yilgarn Avon Joint Venture (YAJV), a 50:50 co-operation between Mindax Energy and Quasar Resources Pty Limited, is managed by Mindax. Quasar Resources Pty Ltd is an associate of Heathgate Resources Pty Ltd. Heathgate is the operator of the Beverley-Four Mile uranium mine in South Australia.

The YAJV is searching for roll front sedimentary uranium in palaeochannels of South-Western WA. The YAJV control 2640 square km of tenements in the area which include 275 km or 75% of prospective channel.

To date the YAJV has completed 11,195 metres of drilling. Much of this is in the Mukinbudin area on widely separated traverses (2-10km). Progressively elevated uranium levels have been located culminating in YAA0184 encountered 1m @ 1690ppm U and YAA0188 encountering 3m @ 1243ppm U.

The significance of reconnaissance exploration results can be seen by reference to the uranium developments underway elsewhere in WA where resource grades range from 300 to 1500 ppm U.

A scout drilling campaign is aimed at determining the general geological morphology of the Yilgarn palaeochannel and its geological and hydro-geochemical characteristics.

For more information on the YAJV: www.mindax.com.au

Yours sincerely



Gregory J Bromley
Managing Director

19 March 2010

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.