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Statement to ASX Limited 29 July 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 44 tenements covering 4825 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

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EXPLORATION UPDATE

Uranium

Highlights

- Further uranium mineralisation identified at the Jindarra prospect provides ongoing encouragement of resource potential in WA's wheat belt.
- An area approximately 2 km long and up to 300 m wide contains consistent uranium mineralisation in two preferred horizons at 35 m and 60 m depths.
- A peak value of 1 m @ 1,270 ppm U was achieved in this drilling program.
- Work is underway to quantify the amount of uranium located in the deposit.

The Director's of Mindax are pleased to announce a significant area of uranium mineralisation continues to be defined at the Jindarra prospect in the Mindax controlled JV in WA's wheat belt.

The Jindarra area approximately 2 km long and up to 300 m wide within the Mukinbudin Project contains consistent uranium mineralisation up to 1,270 ppm in two preferred horizons at 35 m and 60 m depths. Scout drilling in the Quairading Project has also returned anomalous uranium.

The drilling results mark significant progress towards defining a resource in this newly discovered prospect what was a previously undrilled area.

Mukinbudin Project

Following the discovery of economic grades of uranium mineralisation in the Yilgarn palaeochannel north of Mukinbudin a 5,100 m program of aircore drilling (58 holes) has been completed at the Jindarra prospect. Drilling was generally on a 200 x 400 m grid with closer spaced holes (to 50 m) around the earlier intercepts in holes YAA184 and YAA188.

Significant intercepts are shown in the table below and the location of drill holes in Figure 2.

Hole ID	Depth	Interval
JDA0008	65-66 m	1 m @ 113 ppm
JDA0020	82-83 m	1 m @ 100 ppm
JDA0022	60-62 m	2 m @ 240.5 ppm
JDA0023	63-67 m	4 m @ 450.8 ppm
	Incl	2 m @ 577 ppm
JDA0024	63-65 m	2 m @ 312 ppm
JDA0026	52-53 m	1 m @ 230 ppm
	69-70 m	1 m @ 187 ppm
JDA0032	60-67 m	7 m @ 81 ppm
	Incl	1 m @ 132 ppm
	Incl	1 m @ 109 ppm
	Incl	1 m @ 119 ppm
JDA0032	71-72 m	1 m @ 144 ppm
JDA0037	50-52 m	2 m @ 148 ppm
JDA0046	56-57 m	1 m @ 97 ppm
JDA0048	58-61 m	3 m @ 190.3 ppm
JDA0049	51-56 m	5 m @ 518.2 ppm
	Incl	1 m @ 1270 ppm
JDA0052	55-58 m	3 m @ 147.6 ppm
JDA0052	62-63 m	1 m @ 174 ppm

This work confirms uranium mineralisation as determined by analysis of aircore samples, extends through the area of interest following the interpreted axis of the palaeochannel. The mineralisation occurs at various depths particularly ~35 m, 60 m and 90 m below surface. A zone at a nominal depth of 60 metres appears to be geologically consistent and extends over 1000 m length by 100 to 300 m width and with intervals of 1 to 5 metres of >100 ppm U.

These outcomes, while sub-economic, indicate mineralisation dimensions similar to those expected from other sandstone type positions such as Beverley in South Australia. This provides further confidence in the exploration model that is directing the program.

Quairading Project

The first program of scout drilling along the Yilgarn Palaeochannel within the confines of the Quairading Project totalled 31 holes for 1,913 m. Traverses were separated by 1 to 5 km. Results indicate uranium is occurring in the palaeochannel at this location with a best result of 2 m @ 109 ppm U in hole YAA0227 and 1 m @ 121 ppm U in hole YA0234. This indicates mineralisation is extending downstream into the north east part of the Quairading project area.

Significant intercepts are shown in the table below.

Hole ID	Depth	Interval
YAA0226	31-33m	2m @ 61ppm
YAA0227	27-29m	2m @ 109ppm
YAA0234	42-46m	4m @ 76ppm
	incl.	1m @ 121ppm
YAA0239	47-53m	6m @ 44ppm

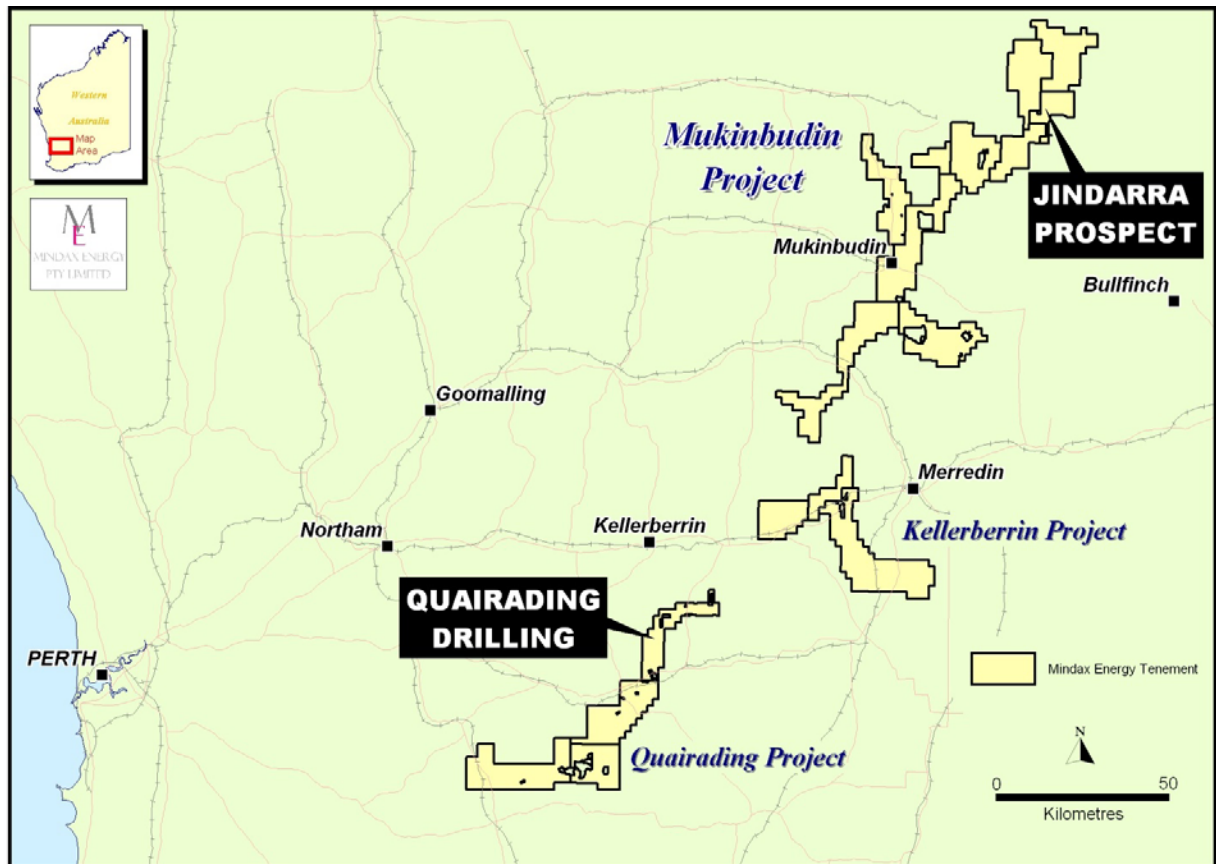


Figure 1: General Location

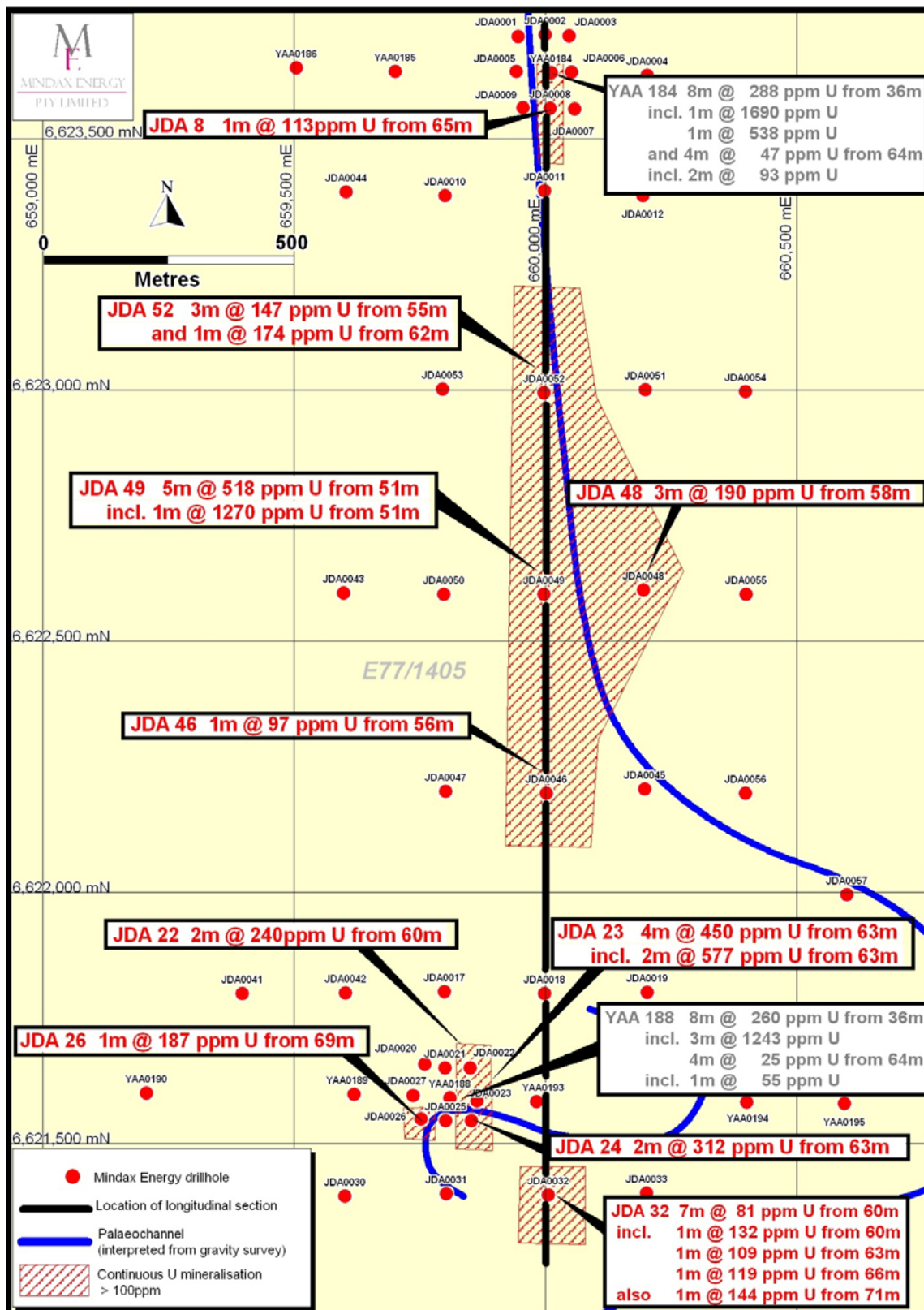


Figure 2: Plan view of current drilling in Jindarra Uranium prospect with significant intercepts of greater than 100ppm U from within the regional mineralised horizon

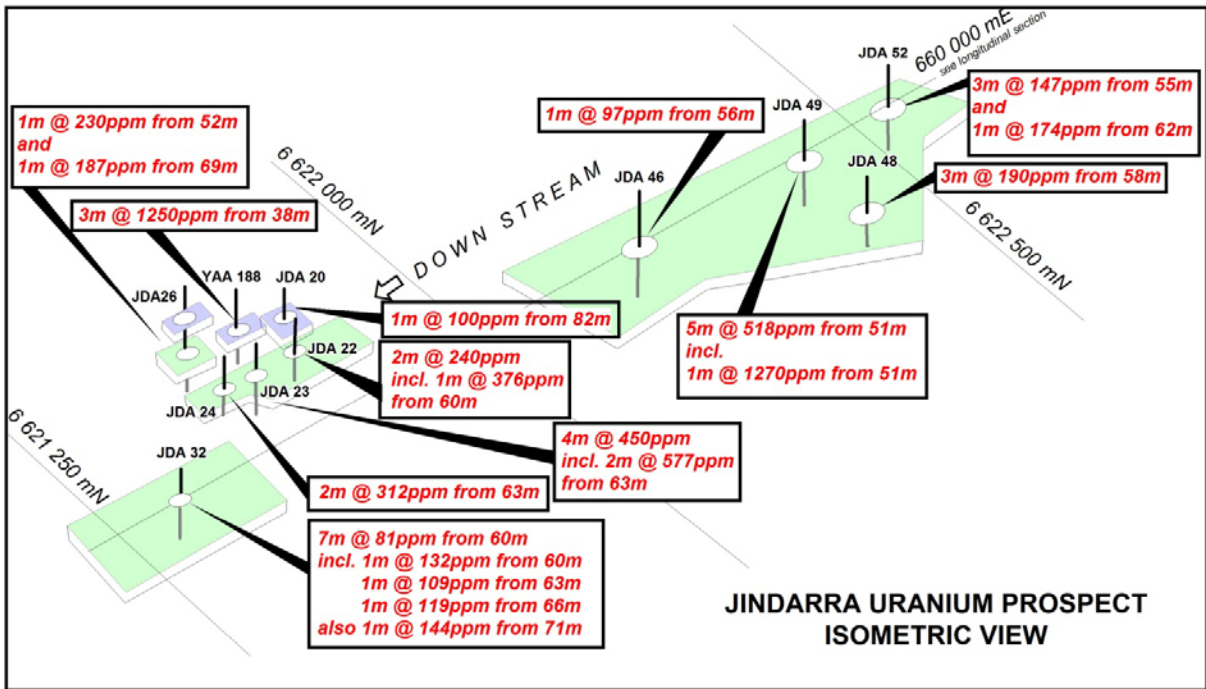


Figure 3: Isometric view of the mineralised horizons uranium greater than 100 ppm

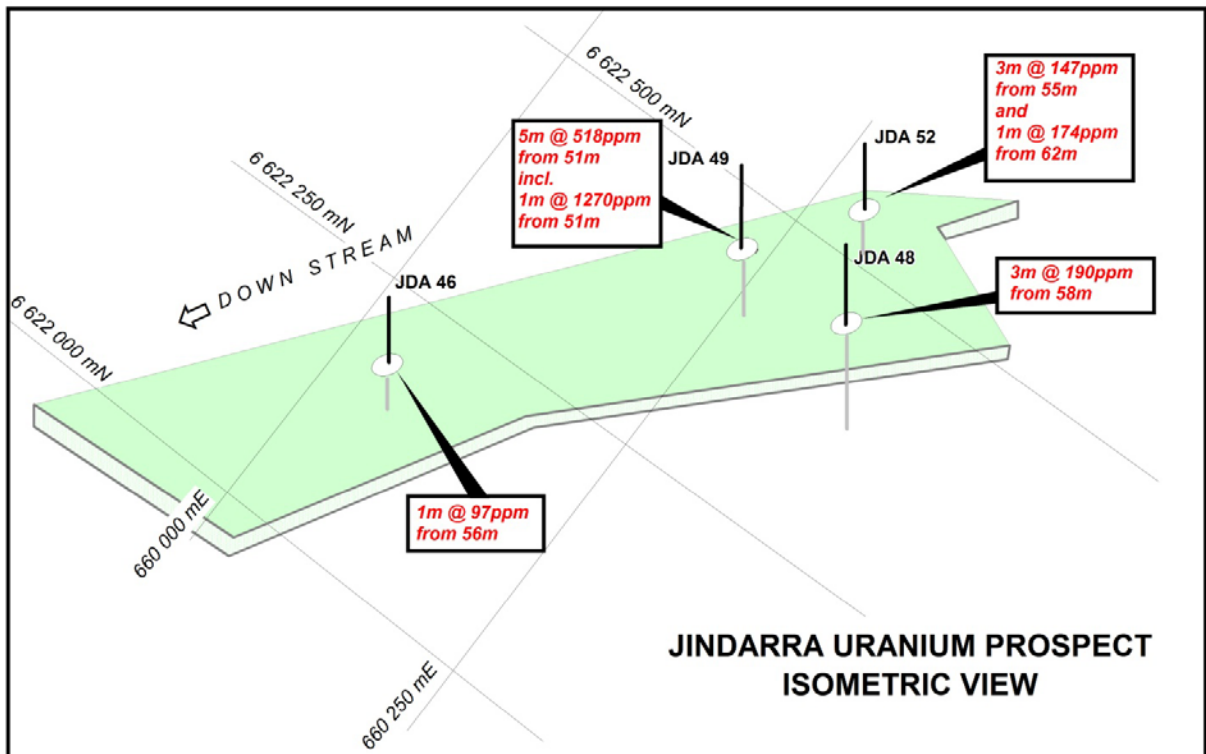


Figure 4: Close up isometric view of the 60 m mineralisation

About the Mindax-controlled Yilgarn Avon JV Uranium Project

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

The YAJV has successfully discovered roll front sedimentary uranium in palaeochannels of South-Western WA. The YAJV control 3,460 square km of tenements in the area which include 275 km or 75% of prospective channel.

To date the YAJV has completed over 18,000 metres of drilling. Progressively elevated uranium levels have been discovered culminating in YAA0184 encountering 1 m @ 1690 ppm U and YAA0188 encountering 3 m @ 1243 ppm U. The in situ extraction method used at Beverley would be suitable for use in Jindarra.

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.

Yours sincerely



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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.