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Statement to ASX Limited 30 July 2010

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

Activities for Quarter ending 30 June 2010

HIGHLIGHTS

- In May, Mindax concluded a placement to a wholly owned subsidiary of Lion Asiapac Limited ("LAP"), a Singapore-incorporated company that is listed on the Singapore Exchange Securities Trading Limited. Lion now holds 10.48% of the issued capital of Mindax.
- At Mt Forrest drilling of DSO (Direct Shipping Ore) iron mineralisation is on track towards a resource update at the end of September. Three additional targets were identified. DTR sampling of magnetite material returned encouraging results.
- Further uranium mineralisation was identified at the Jindarra prospect axial to the palaeochannel over 2 km length at two preferred levels.
- Scout drilling at Mortlock indicates blankets of anomalous (>1000 ppm Cu) overlying Centre Forest East AEM target.
- At 30 June cash reserves were \$10.956 million.

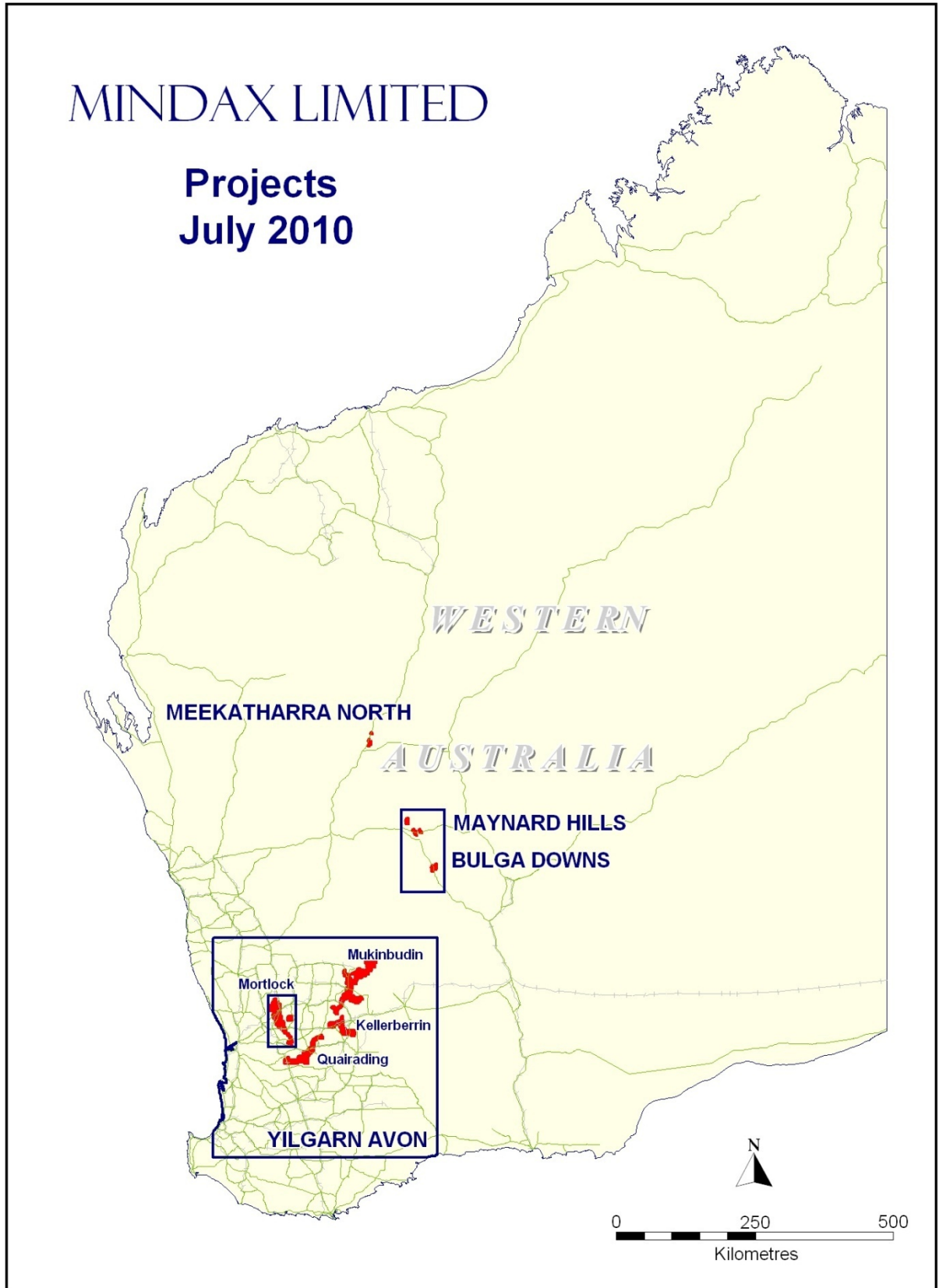


Figure 1: Mindax Project Locations

EXPLORATION

MT FORREST PROJECT (Iron, Gold 100%)

Located in the Richardson Ranges Mindax's (Yilgiron Pty Ltd) Mt Forrest Project lies 150 km north-west of Menzies, which is on the railway line to the deepwater iron ore port of Esperance. The project covers seven Mining Leases over 50 sq km.

Systematic detailed mapping and rock chip sampling by Yilgiron indicates extensive hematite-goethite-magnetite mineralisation at surface, as multiple bands within a folded greenstone package extending over 17 km of strike.

Mindax has previously announced the status of the iron endowment of the area, most recently in March of this year. This comprises both Conceptual Exploration Targets (CET) and JORC Resource components for DSO (direct shipping hematite-goethite) and PMB (potentially beneficiable magnetite) materials:

<i>DSO Material JORC Resource Category</i>	<i>Million Tonnes</i>	<i>Head Fe %</i>	<i>Head P %</i>	<i>Head Si O₂%</i>	<i>Head Al₂O₃%</i>	<i>Head S %</i>	<i>Head LOI %</i>
<i>Inferred Mineral Resource</i>	<i>1.16</i>	<i>54.8</i>	<i>0.082</i>	<i>9.28</i>	<i>4.40</i>	<i>0.089</i>	<i>6.08</i>

<i>PMB Material JORC Resource Category</i>	<i>Million Tonnes</i>	<i>Head Fe %</i>	<i>Head P %</i>	<i>Head SiO₂%</i>	<i>Head Al₂O₃%</i>	<i>Head S %</i>	<i>Head LOI %</i>
<i>Inferred Mineral Resource</i>	<i>387</i>	<i>31.4%</i>	<i>0.048</i>	<i>43.3</i>	<i>3.79</i>	<i>0.049</i>	<i>5.35</i>

Exploration priority is focussed on moving DSO material from CET into JORC resource status by an extensive scout drilling programme. Quantification of the more extensive magnetite ore potential is proceeding in parallel to this on an opportunity basis.

The Mt Forrest Project also includes the modest indicated/inferred Paradise Bore oxide gold resource.

Drilling at Mt Forrest to date totals 119 holes completed for an aggregate 6,897 m since December 2009. The drilling strategy at Mt Forrest remains focused on translating the Conceptual Exploration Target to JORC Resource status and generating a DSO resource update at the end of September 2010.

Eight out of now 17 targets have been tested with first pass RC drilling. The three new targets are Jason's Find, Corella North and Cassowary North and are untested at this stage. Currawong has been upgraded to a priority status in light of more detailed mapping.

The most promising drill results in potential tonnage terms so far have come from Toucan, Parrot and Rosella. Further drilling will be carried out on these prospects.

Where drilling has encountered potentially beneficiable magnetite (PBM) mineralisation preliminary metallurgical testing (DTR) has been undertaken at 80% passing 40 µm (P80-40). Results for samples from 4 prospects indicate generally good mass recoveries and recovered iron grades as well as low silica levels, but material types vary widely. Table 1 shows preliminary DTR results.

Table 1: DTR Testing Results

Prospect	Hole Number	From	To	% Mass Recovery	Head Fe%	Conc Fe%	Conc SiO ₂ %	Conc Al ₂ O ₃ %	Conc P%	Conc S%	Conc LOI%
Cassowary	MFC0023	56	88	34.9	38.7	69.1	3.1	0.04	0.01	0.01	0.01
Toucan North	MFC0098	52	64	12.5	23.2	65.0	5.6	0.3	0.01	0.02	0.06
	MFC0098	64	88	41.7	29.2	59.1	16.7	0.2	0.03	0.06	-2.13
Toucan	MFC0112	48	60	17.0	34.1	61.1	12.4	0.2	0.02	0.01	0.01
Cabaret Bore	MFC0030	38	54	40.4	29	52.2	26.2	0.1	0.06	0.02	-0.69

Drilling has just recommenced. These programs allow for a further 4,000 metres of RC drilling and 500 metres of core for QAQC and metallurgical testing.

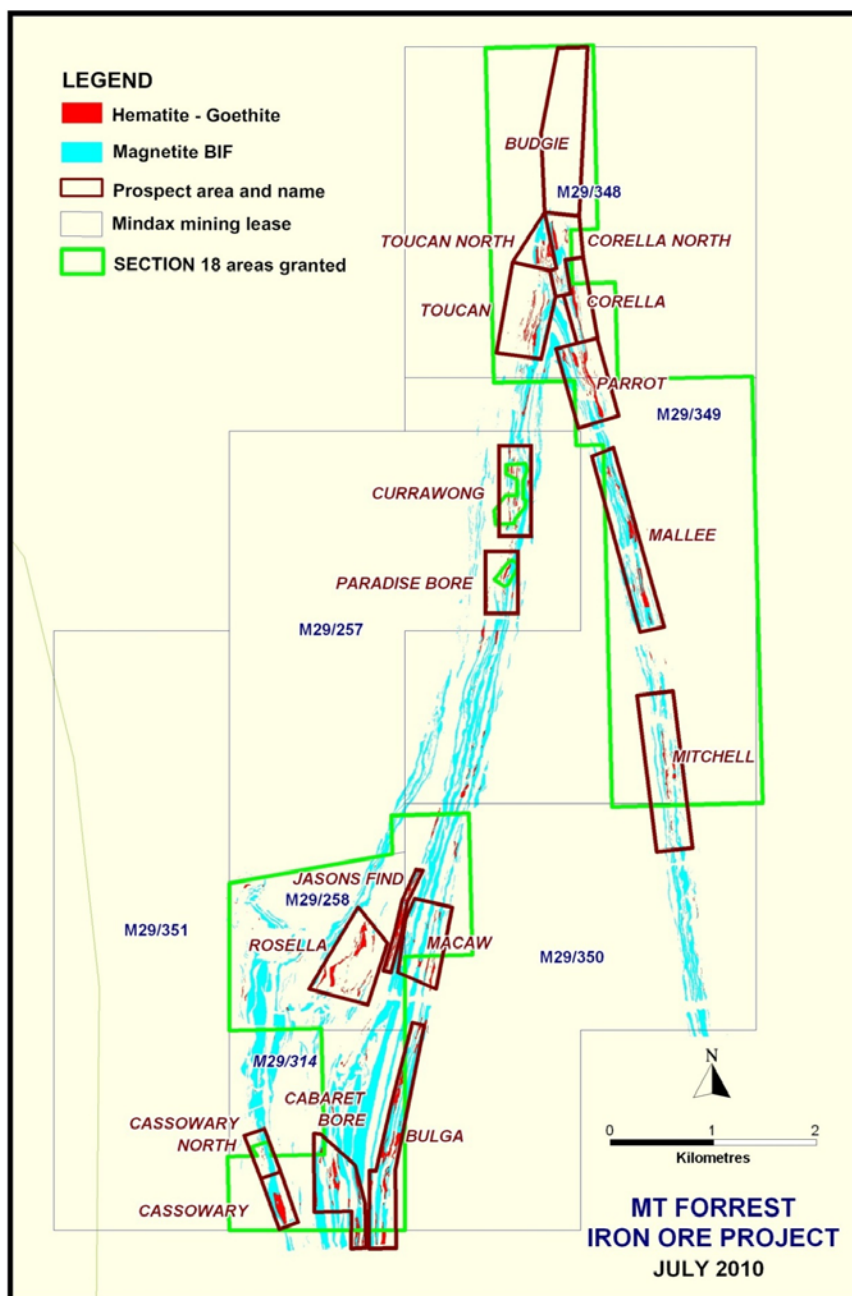


Figure 1 Mt Forrest Iron Ore Project – July 2010

YILGARN AVON JOINT VENTURE – URANIUM PROJECT (53% and operator)

Mindax (Mindax Energy Pty Ltd) in joint venture with Quasar Resources, the Yilgarn Avon Joint Venture (YAJV), is searching for roll front uranium in palaeochannels of South-Western WA. The Yilgarn Avon project has already demonstrated very significant uranium anomalism in ground waters to >1,000 ppb uranium and suitable carbon traps for uranium within the drainages in this hitherto unexplored region.

A scout drilling campaign of widely spaced holes to basement is ongoing, aimed at determining the general geological morphology of the Yilgarn palaeochannel and its geological and hydro-geochemical characteristics, particularly with respect to uranium mineralisation.

At Mukinbudin, 200 km north-east of Perth, the program has demonstrated sedimentary style uranium mineralisation to 0.2% U_3O_8 at the Jindarra prospect covering in excess of 2 km of the palaeochannel.

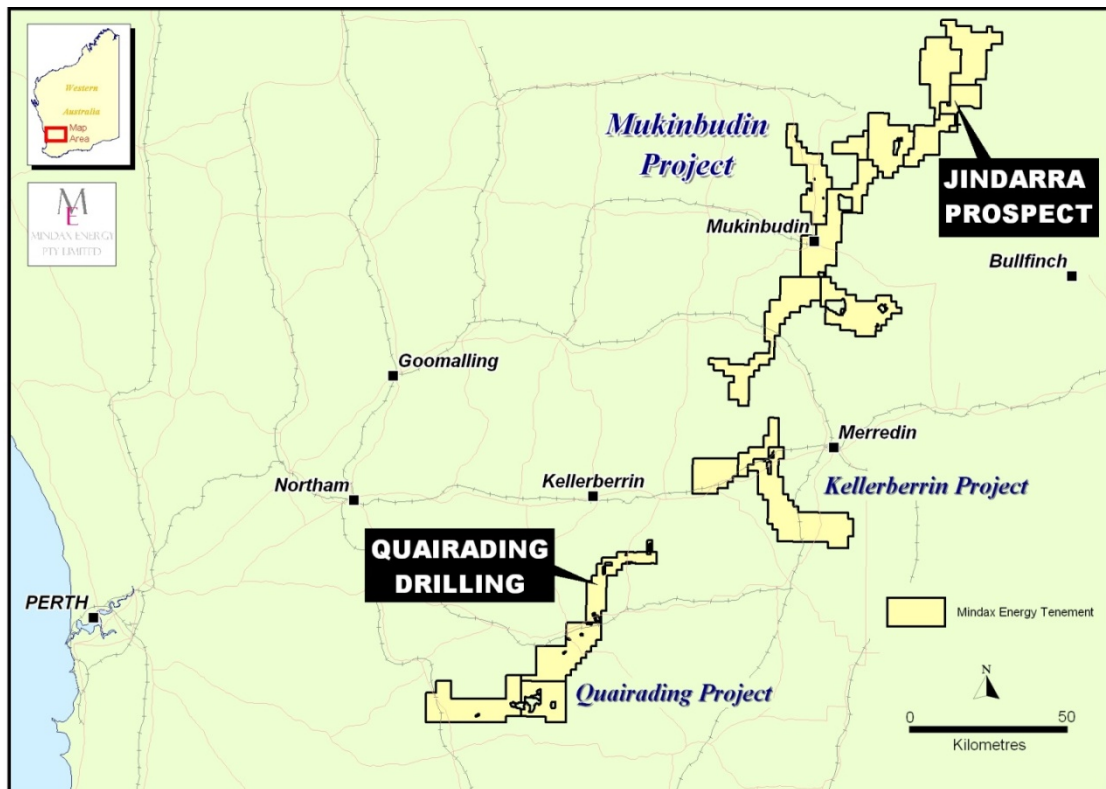


Figure 3 Yilgarn-Avon Projects July 2010

Mukinbudin Project

A 5,100 m program of aircore drilling (58 holes) has been completed at the Jindarra prospect where high grade intercepts had been encountered previously. Drilling was generally on a 200 x 400m grid with closer spaced holes (to 50m) around the earlier intercepts in holes YAA184 and YAA188.

Further mineralisation was identified and occurs preferentially at various depths, notably at around 35 m below surface, at 60 m below surface and at 90 m below surface. The 60 m zone appears to show a particular consistency extending over 1000 m length by up to 300 m width. Mineralisation is contained in intervals of 1 to 5 metres of >100 ppm U. The peak value in this zone is 1 m @ 1270 ppm U in a 5 m interval averaging 518 ppm U.

Activities for Quarter ending 30 June 2010

These results indicate uranium mineralisation with dimensions similar to those achieved at other sandstone type positions, such as Beverley in South Australia. This provides further confidence in the exploration model that is directing the program.

The forward program is to develop more detail at Jindarra with a view to establishing a resource.

Information gained from this exercise is expected to impact efficaciously on the scout drilling program which can now be pushed ahead at a faster rate.

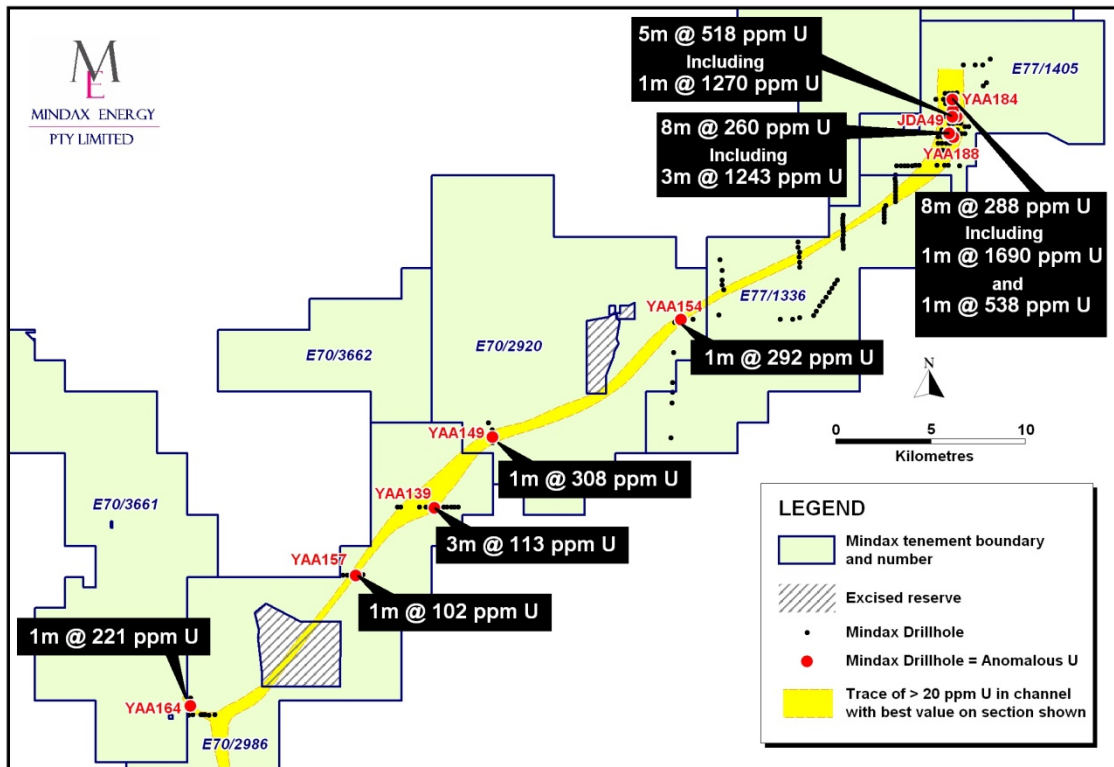


Figure 4 Mukinbudin Drillhole Locations

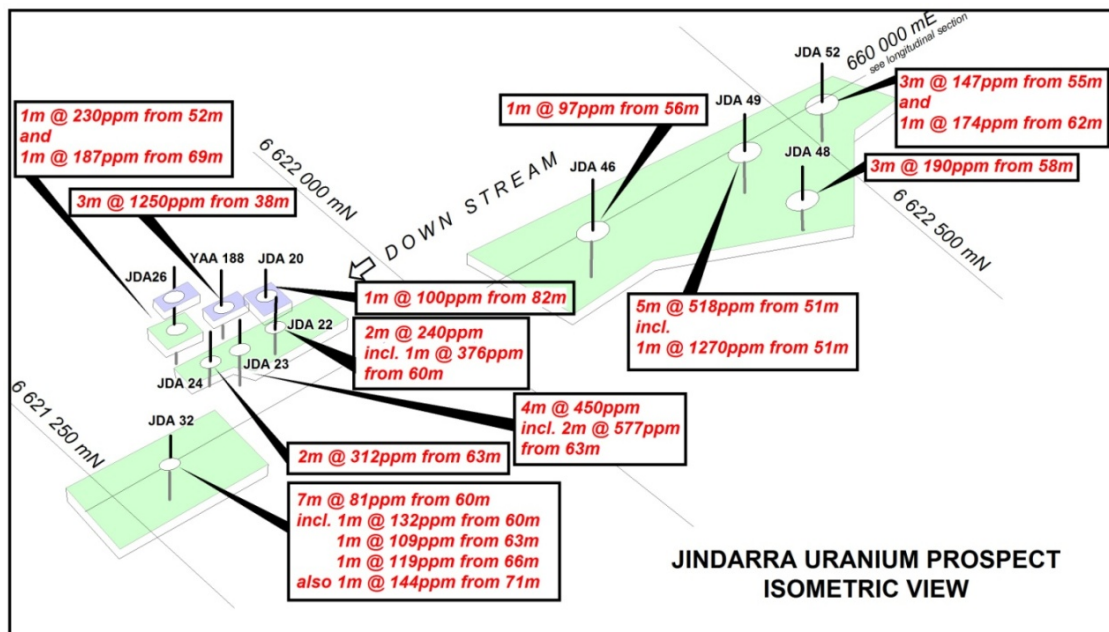


Figure 5 Isometric view of the mineralised horizons uranium greater than 100 ppm

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 mineralisation persists downstream into the north-east part of the project area. This is encouraging as the earlier data suggest the system may die out in this area. Further scout drilling is planned for later in the year.

YILGARN AVON JOINT VENTURE - MORTLOCK PROJECT (Copper, Gold, Uranium, 53% and operator)

*The Yilgarn Avon Joint Venture (YAJV) at the **Mortlock** Project controls 1070 km², covering the Centre Forest and Southern Brook gold-copper prospects (CFSB Trend) in the Goomalling area, 100 km north-east of Perth. The regional geology comprises of high-grade metamorphic rocks extending south from the Wongan Hills greenstone belt. Two potentially mineralised belts are recognised within the area with one passing through Centre Forrest, the CFSB trend and the other through Jennacubine parallel and 5 km further to the west.*

Wide intercepts of low grade copper-gold mineralisation have been drilled by previous explorers on the CFSB Trend. A composite of drilling and surface geochemistry indicate a zone of copper anomalism of some 6 km length between Centre Forest and Southern Brook. Airborne EM geophysics shows conductivity anomalies coincident with this geochemical corridor. The target CFSB zone is open along strike in both directions with a regional geophysical and geochemical signature extending potentially over 20 km. The Jennacubine Trend persists over a similar distance also as a zone of geophysical and geochemical anomalism but remains undrilled.

The YAJV Mortlock project includes the right to earn 80% in certain adjacent tenements held by Sipa Resources, which partly cover the target horizons. A potential iron target has been identified to the east at Wilding Road.

Centre Forest East Prospect

Scout drilling was undertaken on the Centre Forest East airborne conductivity target. This program consisted of 52 aircore holes for 2193 m. Drillhole spacing was approximately 300 m x 100 m. The program was to evaluate regolith and basement geology in the vicinity of several strong VTEM anomalies.

The conductivity response lies immediately to the east of the Centre Forest Cu-Au mineralisation, within the interpreted hanging wall stratigraphy. The Centre Forest mineralisation consists of wide intercepts of copper-gold mineralisation but it has no distinct airborne conductivity signature.

Drilling across the AEM target has identified significant blankets of anomalous copper geochemistry (>1000 ppm Cu) extending across the AEM response within regolith overlying basement. Basement is an alternating sequence of quartz-feldspar-biotite granitic gneiss and darker mafic granulite gneiss.

MINDAX LIMITED

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Hole ID	Depth	Intercept	Cu %
CFA0005	36-48m	12m @ 741ppm Cu	
CFA0013	8-31m	23m @667ppm Cu	
	<i>including</i>	4m @ 1076ppm Cu	4m @ 0.11% Cu
CFA0018	20-32m	12m @ 1247ppm Cu	12m @ 0.12% Cu
CFA0019	28-36m	8m @ 1342ppm Cu	8m @ 0.13% Cu
	48 – 52m	4m @ 1167ppm Cu	4m @ 0.12% Cu
CFA0024	24-36m	12m @ 769ppm Cu	
	<i>including</i>	4m @ 1178ppm Cu	4m@ 0.12% Cu
CFA0025	8-20m	12m @ 974ppm Cu	
	<i>including</i>	8m @ 1172ppm Cu	8m @ 0.12% Cu
	48-51m	3m @ 2133ppm Cu	3m @ 0.21% Cu
CFA0044	24-41m	17m @ 677ppm Cu	
	<i>including</i>	4m @ 1178ppm Cu	4m @ 0.12% Cu
CFA0051	12-26m	14m @ 671ppm Cu	

A program of ground EM has been designed to better define the AEM responses and provide more specific drill targets. Drill testing will be extended along the AEM responses south east towards Southern Brook where similar mineralisation has been previously intercepted.

A further geophysical target at Balley Balley Brook at the southern end of the project area has been secured and an exploration program is being devised.

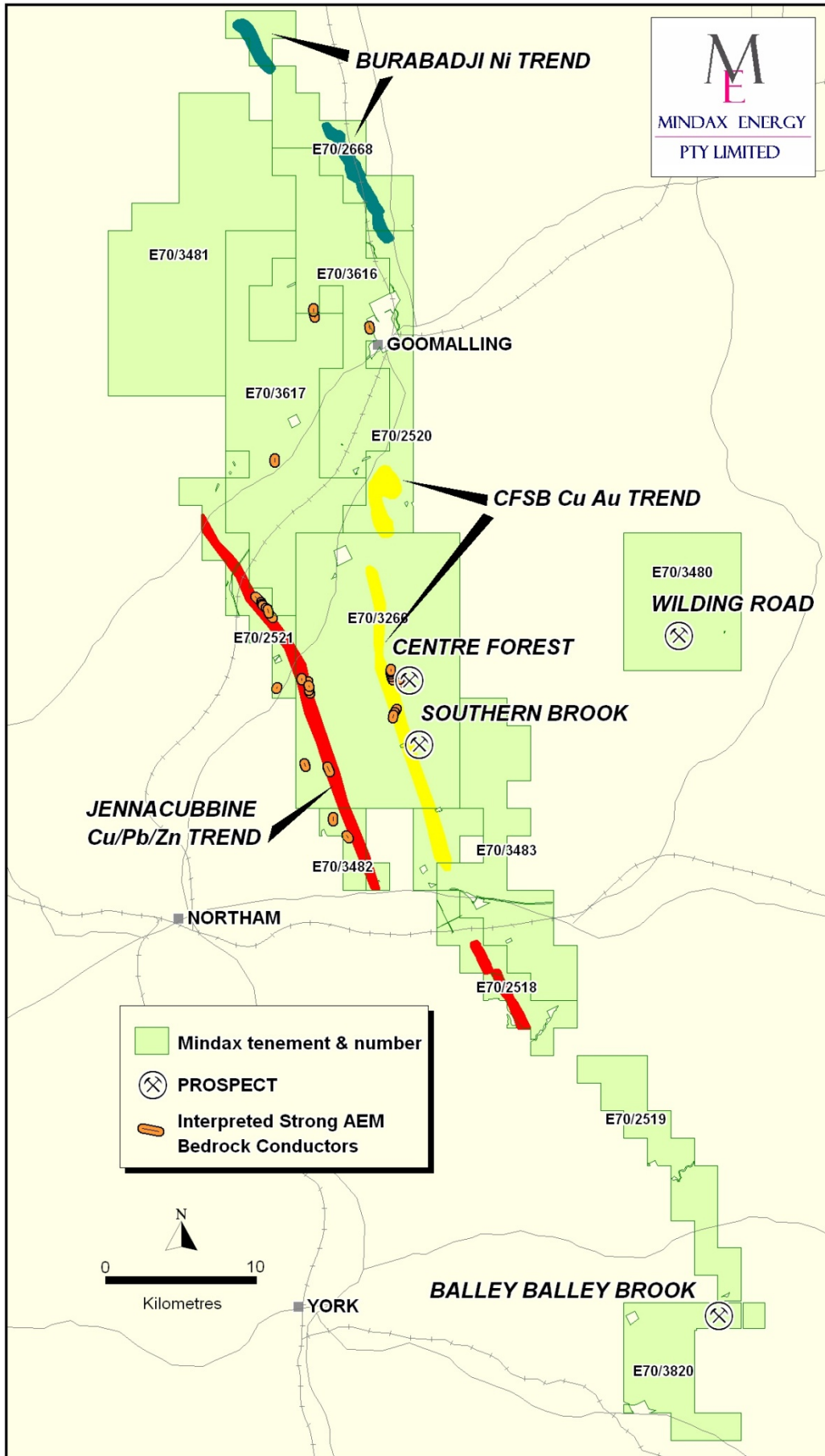


Figure 6 Mortlock Project April 2010

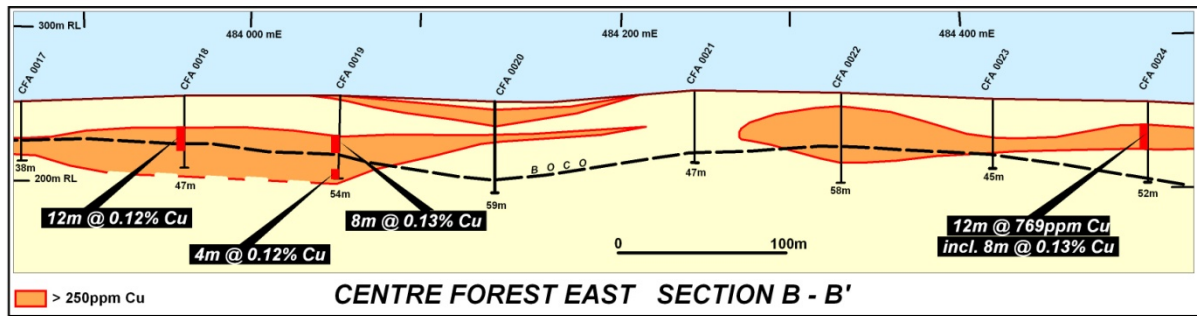


Figure 7 Typical Cross Section

OTHER PROJECTS

BULGA DOWNS WIDE PROJECT (Iron, Gold, 100%)

The Bulga Downs Wide Project includes those tenements adjacent to the Mt Forrest mining leases where there is prospectivity for gold and also for iron that would be of strategic relevance to any mining operation at Mt Forrest. They includes the Panther and Tiger iron prospects where surface sampling has returned >60% Fe and overlapping areas of gold-in-soil geochemistry. The areas to the north of Mt Forrest in and beyond the Maynard Hills include targets unresolved by drilling where there is some potential for gold.

Preparations were made for drilling at the Tocatta gold anomaly.

MEEKATHARRA NORTH PROJECT (Gold, 100%)

*The Meekatharra North Project lies 20 km along structure from the **Paddy's Flat** field (where 2.5 million ounces of gold have been produced). The area is substantially covered by a thin blanket of colluvium and deeper palaeochannels. Drilling has identified a series of blind mineralised and altered shears through the area.*

No work was undertaken.

TENEMENTS

New tenement applications:

E70/3887 Nungarin (Mukinbudin Project) Lodged 22/4/10

Tenements granted:

E70/3820 (Mortlock) - Granted 13/4/10

E70/3616 & E70/3617 (Mortlock) Granted 28/4/10

E70/3171, E70/3178 (Kellerberrin) Granted 29/3/10

E70/3641 (Kellerberrin) Granted 20/4/10

Activities for Quarter ending 30 June 2010

E70/3168 (Quairading) Granted 29/3/10

E70/3165 (Quairading) Granted 12/5/10

E70/2519 (Mortlock) *Extension of Term – Granted until 7/11/2011*

Tenement grants pending:

E77/1709 (Mukinbudin)

E77/1710 (Mukinbudin)

E70/3887 (Kellerberrin)

Relinquishments:

E29/459 (Panhandle) 20/7/10

CORPORATE

CASH RESERVES

As at 30 June 2010 the Company held cash reserves of approximately **A\$10.956 million** to fund its exploration program and for working capital.

CAPITAL RAISING OF A\$7.8M

During the quarter, the Company (or "MDX") finalized a placement of its securities to a wholly-owned subsidiary of **Lion Asiapac Limited ("LAP")**, a **Singapore-incorporated company that is listed on the Singapore Exchange Securities Trading Limited**. LAP is part of the Lion Group, which is a diversified group of companies with iron and steel making as one of its main businesses.

Pursuant to an agreement reached between MDX and LAP Exploration Pte. Ltd. ("Lion"), a wholly owned subsidiary of LAP, Lion subscribed for 15,000,000 shares in MDX at a **subscription price of A\$0.52 per share to raise A\$7,800,000 before associated costs**. One (1) free unlisted option was issued to Lion for every five (5) shares subscribed for. The new options issued to Lion have the same key terms as MDX's current listed "MDXO" options, save that the new options are unlisted and non transferable.

Funds raised from the placement will be used generally for additional working capital but primarily to fund further drilling activities at MDX's projects over the next 12 months, in particular the Mt Forrest iron ore project, where extensive resource development drilling activity is planned.

Lion holds approximately 10.48% of the issued capital of MDX.

About LAP and the Lion Group

LAP is listed on the Singapore Exchange Securities Trading Limited and is an investment holding company which has subsidiaries engaged in the businesses of supplying quicklime, scrap metal trading and electronics contract manufacturing. LAP and Lion, an investment holding company, are part of the Lion Group, which was established in the 1930s.

The Lion Group has operations in Malaysia, Singapore, Indonesia, China, USA, Mexico, Vietnam and Hong Kong. Its main business are steel making, retail, property development, tyre manufacturing, electronic manufacturing services for electronics and computer peripherals, manufacture of light trucks and oil palm and rubber plantations.

The Lion Group has ten publicly listed companies with five (5) in Malaysia, two (2) each in Indonesia and Singapore (including LAP) and one (1) in Hong Kong. It has an annual group turnover of approximately RM\$18 billion (approximately A\$6.48 billion) and provides employment for approximately 25,500 people.

CAPITAL STRUCTURE

The current issued capital of the Company is as follows:

Number Quoted	+Class
145,695,756	Ordinary Fully Paid Shares.
64,938,809	Options with \$0.75 exercise price, expiring 1 December 2011.

Number Not Quoted	+Class
100,000	Employee options with \$0.25 exercise price, expiring 10 January 2011.
250,000	Employee options with \$0.53 exercise price, expiring 1 August 2012.
300,000	Employee/consultant options with \$0.48 exercise price, expiring 12 October 2012.
1,800,000	Director/consultant options with \$0.60 exercise price, vesting 31 March 2010, expiring 31 March 2012.
3,000,000	Options with \$0.75 exercise price, expiring 1 December 2011.

ASX CODES

MDX – listed ordinary shares.

MDXO – listed options.

Yours sincerely



Gregory J Bromley
Managing Director
30 July 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.