



## ASX ANNOUNCEMENT

15 May 2012

**ASX Code: MDX**

ABN: 28 106 866 442

### Corporate Description

Mindax's Mt Forrest Iron Project is progressing through feasibility with a view to mining at the end of 2014.

The company is carefully putting in place necessary approvals and aligning infrastructure partners including rail and port.

Coupled with its significant iron assets, Mindax is also the greenfields discoverer of a new uranium province near Mukinbudin, Western Australia.

Through technically advanced exploration and an eye for detail, Mindax has successfully built a significant portfolio of 37 mineral exploration and mining tenements covering over 4,000 square kilometres. In addition, Mindax has applications in place for water and infrastructure covering over 2,400 square kilometres in support of the Mt Forrest Iron Project development.

Mindax aims to develop strategic resources through innovative exploration. Higher yield projects will be moved to production via strategic partnerships.

### Key Projects

Mt Forrest	DSO Iron, Magnetite
Yilgarn-Avon JV	Sedimentary Uranium
Mortlock JV	Copper-Gold

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## TERMINATION OF HEADS OF AGREEMENT WITH SUMITOMO CORPORATION

Mindax Limited (**Mindax** or **the Company**) refers to the announcement dated 27 March 2012 regarding amendments to the Heads of Agreement with Sumitomo Corporation.

Mindax advises that the majority of the Board of the Company have resolved **not** to issue the written confirmation set out in the Amended of Heads of Agreement dated 26 March 2012.

As such, the Heads of Agreement with Sumitomo Corporation dated 28 February 2012 is now terminated and has of no further force or effect.

This is the announcement referred to in the Company's request for a trading halt dated 15 May 2012.

Yours faithfully  
**MINDAX LIMITED**

  
**GILBERT GEORGE**  
Chairman