



ASX ANNOUNCEMENT
10 October 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.

Mindax is also the greenfields discoverer of a new uranium province near Mukinbudin, Western Australia.

Mindax also has exploration projects based in Western Australia which involve Gold and Copper.

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. Projects will be moved to production including via strategic partnerships.

Key Projects

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

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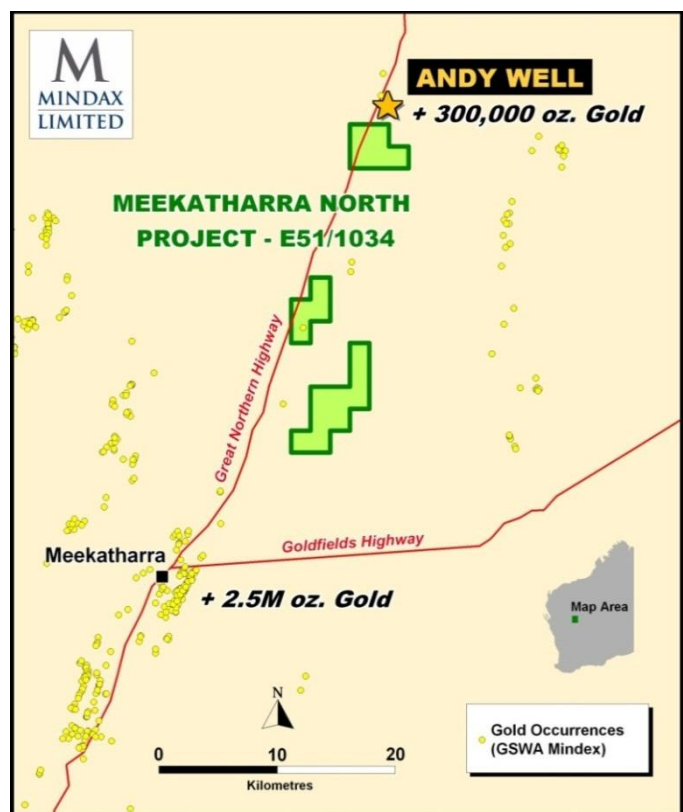
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**MINDAX SECURES FARM-IN
AGREEMENT FOR GOLD
EXPLORATION PROJECT**

- Agreement provides for \$2.5M to be spent on Meekatharra North Gold Project.
- Farm-In partner will earn 51% of the Project if expenditure completed in 3 years.
- Project is highly prospective and adjacent to recent gold find at Andy Well by Doray Minerals.



Mindax is pleased to announce that a Letter Agreement has been signed with Mr Chenfei Zhuang and Mr Zhensheng Zhuang. This Farm-in Agreement will allow Messrs' Zhuang to earn 51% of the Meekatharra North Gold Project by expending a minimum of \$2.5M over the next 3 years. Messrs' Zhuang must spend \$500,000 by August 2013 before the first opportunity to withdraw and the agreement is subject to certain government approvals.

Mindax's Meekatharra North Project is situated 40km north of Meekatharra and 20 km along structure from the Paddy's Flat gold 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. Previous drilling has identified a series of blind mineralised and altered shears through the area.

The project lies immediately along strike from Doray Minerals Limited (**Doray**) (ASX: DRM) high grade Andy Well gold project (831,000t @ 12.7g/t for 338,000 contained ounces – ASX 30th July 2012). Work by Doray suggests that the mineralised structures encountered to date continue southwards.

Mindax will continue to manage the tenement and provide technical expertise during the earn-in period.

Mindax is pleased to enter into the arrangement with Messrs' Zhuang which will enable the project to be moved forward and the exploration potential of this highly prospective tenement to be assessed during the next 3 years.

End of Announcement

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