



ASX ANNOUNCEMENT

30 November 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

Address

Level 2, 25 Richardson Street
West Perth WA 6005

Telephone: +61 8 9485 2600
Facsimile: +61 8 9485 2500
Email: info@mindax.com.au

Investor Enquiries

Steve Ward
Managing Director and Chief Executive Officer
Telephone: +61 8 9485 2600
Email: info@mindax.com.au

Media Enquiries

David Utting
Mobile: +61 416 187 462
Email: david@davidutting.com

ANNUAL GENERAL MEETING - PRESENTATIONS

Pursuant to ASX Listing Rule 3.13.3, Mindax Limited advises that the attached presentations will be delivered by the Company's Chairman and Managing Director at today's Annual General Meeting.

The attached also contains a summary of the proxy votes received for the meeting.

For and on behalf of the Board

MINDAX LIMITED

Christopher Pognault
Company Secretary



ANNUAL GENERAL MEETING 30 NOVEMBER 2012

ADDRESS TO THE AGM

BY MR GILBERT GEORGE, CHAIRMAN OF MINDAX LIMITED

Overview

The 2012 Financial Year has been one of change for Mindax on a number of fronts.

On the exploration front efforts were directed at consolidation of the exploration success of the previous 3 years – particularly by initiating a number of economic and technical studies for the Mt Forrest project, culminating in the scoping study released in April 2012.

The scoping study represented the first step in changing the emphasis from resource delineation to project development, with the accompanying requirement for different expertise and increased financial resources.

Our projects at Meekatharra (gold – 100% owned by Mindax), Mortlock (copper/gold - 78% owned in JV with Quasar) and Mukinbudin (uranium 78% owned by Mindax in JV with Quasar) were all progressed in line with the limited funds available.

Significantly we were able to establish a maiden JORC Uranium resource of 3.25 million pounds based on limited scout drilling – and we look forward in the current year to enhancing the value of this project through a program of drilling more focused on increasing the resource.

Corporately during 2011/12 Mindax was able to raise \$6.75 million with the support of existing substantial shareholders via a \$4.75m rights issue in August 2011, and a \$1.75m placement to sophisticated investors in February 2012.

The value of our Mt Forrest project was confirmed by the signing of a Heads of Agreement in early 2012 with Sumitomo Corporation, a tier 1 international organisation, to spend \$117 million to develop our DSO resource in return for 70% of the Mt Forrest Project (including the Magnetite).

A number of our larger shareholders opposed the Sumitomo transaction and precipitated a Board restructure which occupied the period from March to June, and culminated in the appointment of Dr Stephen Ward as Managing Director in July. The Directors' Report in our Annual Report provides further detail of the events surrounding the termination of the Heads of Agreement and restructure.

Significant events since June 30 include raising in excess of \$3 million via two placements, and concluding a \$2.5 million farm-in agreement on our Meekatharra gold project.

These funds will enable us to continue to progress our portfolio of projects as we seek new partners for Mt Forrest.

Mindax, the Market and the Future

Mindax has a portfolio of projects over a number of commodities, and those projects are at varying stages of development. Iron ore, copper, gold and uranium are all commodities that will continue to be in demand by the growing economies in Asia, particularly China and India.

Because each commodity has its own cycle, we believe our portfolio approach helps spread the exploration and development risk. Dr Ward will provide some detail on each of our projects, the development stage, and how we intend to add value.

The iron ore market is a recent case in point. While market sentiment has been weakened by the recent slump Mindax has managed to raise over \$3 million and to conclude a \$2.5million farm-in arrangement.

Problems in Europe and temporary downturns in the price of iron ore should never overshadow the immensity of the urbanisation task that lies ahead of the major Asian economies. For instance studies by internationally regarded groups such as McKinsey indicate that the world's built footprint will increase by 80% in the next 15 years, including an extra 64 billion square metres of buildings in China alone.

This gives me confidence in the long-term future of our world class Mt Forrest project, and other commodities in our portfolio.

The issues of the past year are behind us - I wish to thank shareholders for their patience and believe we are now firmly focused on moving forward and realising our potential.

Gilbert George



ANNUAL GENERAL MEETING 30 NOVEMBER 2012

SPEECH BY DR STEVE WARD

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

(Please refer to separate presentation slides)

SLIDE 1 Cover Slide

Ladies and Gentlemen, good morning. I would also like to extend a warm welcome to you.

It is a pleasure and honour to be here today speaking with you at my first Annual General Meeting as Managing Director and Chief Executive Officer.

I would like to give you an update on the Company's activities. I shall provide an overview.

This year we have decided to showcase our impressive portfolio of projects in the various displays in this meeting room.

Our expert staff will be available and be pleased to answer any technical queries that you may have at the end of the meeting. I encourage you to spend some time with them. They are proud of their projects.

I am pleased that there are no injuries or significant environmental incidents to report. We take these matters as an utmost priority in Mindax.

Turning now to my presentation.

SLIDE 2 Disclaimer and Competent Persons Statement

Firstly, I must start with the customary disclaimer and competent person's statement slide

SLIDE 3 2011/2012 – A Year of Change, Challenges, with Achievements

The past year has been a very dynamic and challenging period. Very much '*A year of Change, Challenges, with Achievements*'. These are summarised on the slide. It has been a very difficult time in which to raise funds.

The Company has risen to the challenges and survived It has been a difficult period for junior companies. Some have not survived. Others have suspended most activities and downscaled.

Mindax has come through this challenging period successfully whilst continuing to move forward at reasonable pace in the circumstances.

The Company now has a new strategy which aims to build on previous exploration success. We have now begun stepping up activities to deliver this new strategy underpinned by recent successful fund raising.

Along the way, there have been changes to Board, Management and Staff.

We still have a core team of experienced, loyal and dedicated staff who are here today. They have a tremendous 'can-do' approach which serves the Company well and I am proud to be the new leader of this team.

SLIDE 4 Corporate Snapshot

Corporate details can be seen on this next slide.

Our share price has fluctuated between 6 cents and 20 cents in the past 12 month period. It has been a challenging time for financial markets and Mindax has been impacted.

Share price liquidity continues to be relatively low.

I would like to express my thanks to all shareholders for their support. We appreciate the ongoing support from those shareholders who have been with the Company for several years and warmly welcome everyone who has become a new shareholder in the past 12 months.

I would also like to acknowledge the support we have received from other stakeholders including local communities and the Wutha indigenous group and others.

SLIDE 5 Overview of Current Business

Mindax has an impressive portfolio of key commodity projects all based in Western Australia.

Our Flag ship project is the Mount Forrest iron ore project in the Yilgarn. This has a significant Resource and is world class. We own 100 % of this project.

We have a highly prospective uranium project in the Yilgarn Avon region which has a maiden resource. We own 78% of this project in a Joint venture with strategic partner Quasar who operate the Beverley mine in South Australia.

Recently, we were pleased to announce a new Farm-In Agreement with Messrs Zhuang for our Meekatharra gold project which is very prospective and in an area well known for gold. Our ownership will dilute to 49% over the next 3 years.

Finally, we have excellent exploration targets for Copper and gold on our Mortlock Project. We own 78% of this project in a joint venture with Quasar.

SLIDE 6 Corporate Strategy

Mindax has a new Corporate Strategy.

Our vision is to build a Mining House for key commodities to reward our shareholders well.

This new strategy aims to build on the Company's previous exploration successes and take projects along a development pathway ultimately into production.

On this slide you can see the current status of each of our Projects on the development pathway. Our Flagship Mount Forrest project is the most advanced.

Access to funding is critical to our success and we continue to pursue appropriate means to move the projects forward as can be seen from our recent Farm-In agreement for Meekatharra.

SLIDE 7 Mindax Financial Position 2011/2012

I have already commented on the challenging financial markets and how the company has successfully navigated through this period and is building momentum with its projects.

We have also seen iron ore market sentiment weaken. We believe this will be relatively short term and longer term prospects are brighter. We have already seen some recovery in iron ore prices from their lows of earlier this year. I shall comment more on this later.

I should mention that there has been and continues to be a close focus on costs. Substantial reductions in overheads have been made.

The Company's funding position is improving. As at close of business yesterday, 29 November 2012, we had \$3.7M cash in our account.

Finally, I am sure you will have received the message from me by now that we are actively seeking additional sources of funds to enable us to drive our projects forward along the development pathway.

SLIDE 8 Mt Forrest, Yilgarn Western Australia

I would like to move now to give you a brief update on each of our Projects.

I shall start with our Flagship project Mount Forrest.

Mindax has the current largest iron resource in the Yilgarn province.

It is a world class resource, with potential upside from numerous untested targets.

We have seven granted mining tenements and are finalising agreements for very important water and infrastructure licences.

SLIDE 9 Iron Ore Market Dynamics

Before I give more details on Mount Forrest, I would like to make some comments on the Iron ore Market.

Invariably, commodities travel through market cycles. We have seen this with iron ore in the past 12 months: prices have moved from high peaks to low troughs and are now recovering.

Market sentiment (or emotion) generally follows commodity pricing. This usually translates to extreme market optimism when prices are high and abject pessimism when prices are at lows.

Long term, markets do cycle, but typically have long term positive trends.

It is pleasing to note that iron ore prices have already recovered to close to the levels used in Mindax scoping study financial modelling.

SLIDE 10 Mt Forrest Scoping Study – April 2012

The Company issued a very positive scoping study for Mount Forrest in April this year.

A summary of this study is shown in the table on the slide.

It highlighted two potential production scenarios; a reasonable DSO operation and a large scale magnetite opportunity.

Further work has been completed on this scoping study. Initial focus has been on the DSO scenario with the aim to optimise this taking advantage of the potential of Mount Forrest. A review of the magnetite opportunity will follow.

SLIDE 11 Exploration 2012 -2013

As mentioned previously, Mount Forrest is still highly prospective.

We are seeking to increase the scale in terms of annual production and mine life for our DSO project.

Areas containing Detrital and Canga iron materials have been identified. We are planning a targeted drill program and, if successful, this will increase our DSO inventory, possibly substantially.

The targeted areas are shaded in green on the map. There is considerable potential here.

SLIDE 12 Optimised DSO Scoping Study – Proof of Concept target

Our targets for the optimised DSO Scoping Study involve increasing scale and simplification.

These have the potential to increase operational scale, reduce initial capital expenditure (very important when seeking investments to start up) lower initial operating cost, improve product margins from higher quality and in doing all these deliver a profitable and financially self sustaining operation from an early stage.

Access to logistics infrastructure is crucial. We are involved in the Esperance Port expansion market sounding exercise and working with the Yilgarn Iron Producers Association (YIPA) on these matters. Discussions with logistics providers are ongoing.

SLIDE 13 Project Timeline for DSO optimised Scope

Finally for Mount Forrest, I would like to comment on our current project timeline.

We aim to be in production by the end of 2014 obviously subject to satisfactory fundraising and progress through the different phases of the project pathway. This is somewhat dictated by the timing of upgrades to the Esperance port which are under consideration.

As part of stepping up our activities, work in the field has recommenced. This has involved environmental and heritage surveys and planning and ground clearing for the Detrital drill program.

A summary of our overall project timeline and short term activities is shown on the slide.

We certainly have some exciting times ahead of us at Mount Forrest

SLIDE 14 Uranium Assets

I would like to turn now to our Uranium assets.

Mindax has discovered a highly prospective new uranium province in the Yilgarn Avon region.

The Company has a great land position, there is good infrastructure and supportive local communities.

We announced a maiden 3.2Mlb resource obtained from initial scout drilling.

The area is highly prospective and we are planning a targeted drill program in H1 2013.

We are very keen to gauge the potential here.

The change in Western Australian government attitude to uranium mining has given us further encouragement.

SLIDE 15 Proposed Uranium Production Model

I would briefly like to touch on the proposed Uranium production model.

We have sandstone hosted uranium mineralisation. This enables the uranium to be extracted by simple in-situ recovery which is non intrusive 'key-hole' type technology and environmentally friendly with no digging and no dust.

This has advantages over other types of uranium mineralisation in terms of low capital and operating costs, minimized land disturbance and radiation management.

SLIDE 16 Meekatharra North Gold Project

Our Meekatharra gold project is in an area which is well known for gold.

It is 40km north along strike from the famous Paddy's Flat and 2km south along strike from Doray Minerals' Andy Well project which will commence production soon.

Mineralised structures identified on Doray's ground continue into the Mindax tenement.

We are planning drilling in H1 2013 as part of our new Farm-In arrangements for the project.

We will manage the project over the next 3 years.

SLIDE 17 Mortlock Copper (Gold)

Our Mortlock project is in relatively early exploration phase. There is significant unexplained copper mineralisation.

Exploration targets have been identified. Drilling is currently planned for H1 2013.

SLIDE 18 Summary of 2011 and 2012

Ladies and gentlemen, I would like to conclude now with a brief summary.

The Company has navigated through difficult times successfully and is now moving forward in pursuit of a new strategy to become a successful Mining house which rewards shareholders well.

We have established project pathways for our portfolio of four key commodities.

Activities have been stepped up and we are building momentum underpinned by recent successful fund raising. We are on the right track, clearly there is much more still to do.

I read a recent article in which the author stated that in the more investor cautious and discerning times after the GFC, it will be companies that have good projects and importantly good people that will succeed.

Ladies and Gentlemen, Mindax, your company, has both of these ingredients which are necessary for success.

SLIDE 19 Thank You

Ladies and gentlemen, thank you for your attendance today.

We all appreciate your support.

We have an exciting time ahead.



Mindax Limited

Annual General Meeting of Shareholders 30 November 2012

Dr Steve Ward

Managing Director & Chief Executive Officer

'An Emerging Mining House for Key Commodities'

Mindax Limited (ASX: MDX)

Disclaimer and Competent Persons Statement

This presentation was prepared by Mindax Limited (ABN 28 106 866 442) (“**MDX**” or “**the Company**”), a public company listed on the Australian Securities Exchange.

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Some statements contained regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. They are conceptual and will change as further technical and financial information is generated.

In this regard, for any statements pertaining to future exploration targets or conceptual exploration targets, the nature of the exploration target means that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

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The current and future operations of the Company, including exploration, appraisal and possible production activities may be affected by a range of factors and risks. A non-exhaustive list of the risk factors to which the Company is exposed can be found set out in Section 6 of the Company’s ‘Entitlement Issue Prospectus’ dated 1 July 2011, which can be obtained from the Australian Securities Exchange (“**ASX**”) or the Company’s web page (www.mindax.com.au). Interested parties need to consider such risk factors before deciding whether to acquire shares in the Company, should consider that the investment in the Company is speculative and should consult their professional advisers before making a final investment decision.

In preparing this presentation MDX did not take into account the investment objectives, financial situation and particular needs of the individual investors. Before making a decision on the basis of this presentation, the investor needs to consider, with or without the assistance of a financial advisor, whether such a decision is appropriate in light of their particular investment needs, objectives and financial circumstances.

Competent Persons’ Statement

The information in this report that relates to the Mt Forrest Iron Project for Exploration Results is based on information compiled by Mr John Vinar who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM), with more than 5 years experience in the field of activity being reported on.

The information in this report that relates to the Yilgarn Avon JV and Meekatharra Project for Exploration Results is based on information compiled by Mr Stephen Lane who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM), with more than 5 years experience in the field of activity being reported on.

Mr Vinar and Mr Lane are 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 Vinar and Mr Lane consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources is based on information compiled by Mr Michael Andrew and Dr Katrin Karner. Mr Andrew and Dr Karner are members of the Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities to which they are undertaking to qualify as a competent persons as defined in the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Andrew and Dr Karner are full-time employees of Optiro Pty Ltd and consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

2011/2012 - A Year of Change, Challenges, with Achievements

➤ **Changes in:**

- Strategy: successful *'Explorer'* to *'Emerging mining House'*
- Board
- Management and Staff.

➤ **Challenges from:**

- Funding: constrained financial markets and weaker iron ore sentiment
- Falling Share Price.

➤ **Achievements with:**

- Mount Forrest Resource Upgrade
- Positive Mount Forrest Scoping Study
- Maiden Uranium Resource
- Meekatharra Farm-In Agreement Announced
- Fund Raising: survived, moved forward and now stepping up project activities.

Corporate Snapshot

Issued Capital

Ordinary shares (ASX:MDX)	196.6m
Price (at last trade 29 November 2012)	8.9¢
30 day VWAP	8.54¢
12 Month High / Low	20¢ / 6¢
Market Capitalisation	\$17.5m
12 Month Liquidity	3.19%
Cash at bank (proforma position as at 29 November 2012)	\$3.7m

Directors

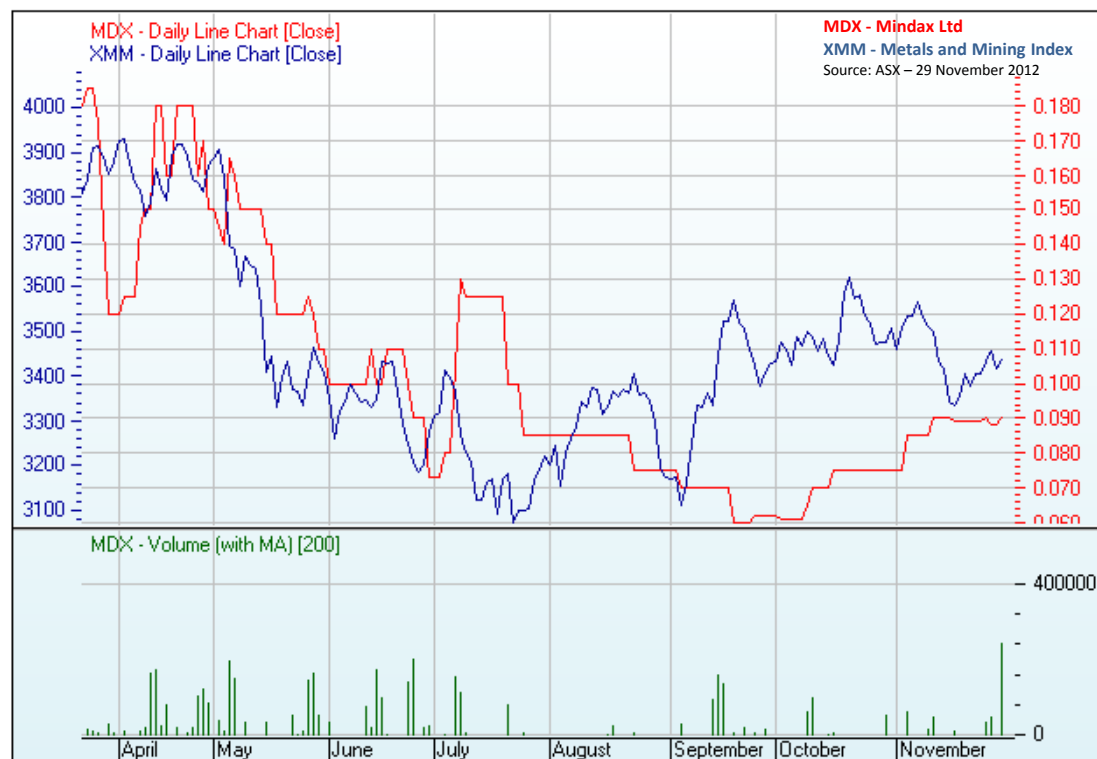
Gilbert George	–	Non Executive Chairman
Steve Ward	–	Managing Director & CEO
Andrew Tsang	–	Non Executive Director
Benjamin Chow	–	Non Executive Director
Eric Loh	–	Non Executive Director

Company Secretary

Christopher Pougnault

Significant Shareholders

Andrew Tsang (including related parties)	21.90%
LAP Exploration Pte Ltd	16.29%
HSBC Custody Nominees	12.33%
Jupiter Mines Limited	6.72%
Top 20 shareholders	circa 78.59%
Total number of shareholders (as at 29 November 2012)	558



Company Details

Listed on the ASX in 2004

Head Office in Perth, Western Australia

Address: PO Box 92 West Perth WA 6872

Level 2, 25 Richardson Street, West Perth WA 6005

Telephone: +61 (0) 8 94852600

Website: www.mindax.com.au

Overview of Current Business

A portfolio of key commodity opportunities based in Western Australia.....

● **Iron Ore** - Mt Forrest, Yilgarn, 100% owned.

- Significant and world class magnetite JORC resource 1.7Bt
- DSO opportunity. Positive scoping study issued in April 2012.
- Scoping study optimization in progress

● **Uranium** - Mukinbudin, 78% owned.

- JV with Quasar (subsidiary of Heathgate, uranium mine operator)
- Highly prospective, 3.2Mlb JORC resource from initial scout drilling
- Proof of concept targeted drilling planning underway.

● **Gold** - Meekatharra, 100% owned.

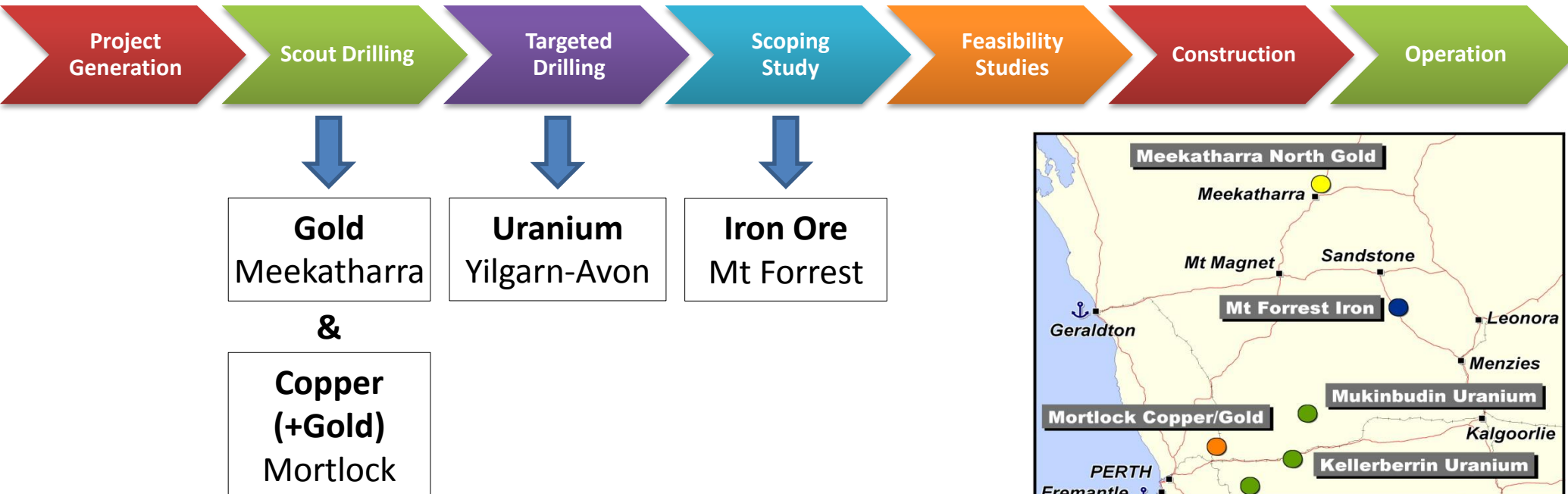
- Exploration target. Immediately along strike from new 300koz discovery by neighbour. New Farm-In Agreement: will dilute to 49%

● **Copper (Gold)** - Mortlock, 78% owned. JV with Quasar

- Exploration target with significant unexplained copper in regolith.



Corporate Strategy *Creating shareholder value by building a Mining House for key commodities....*



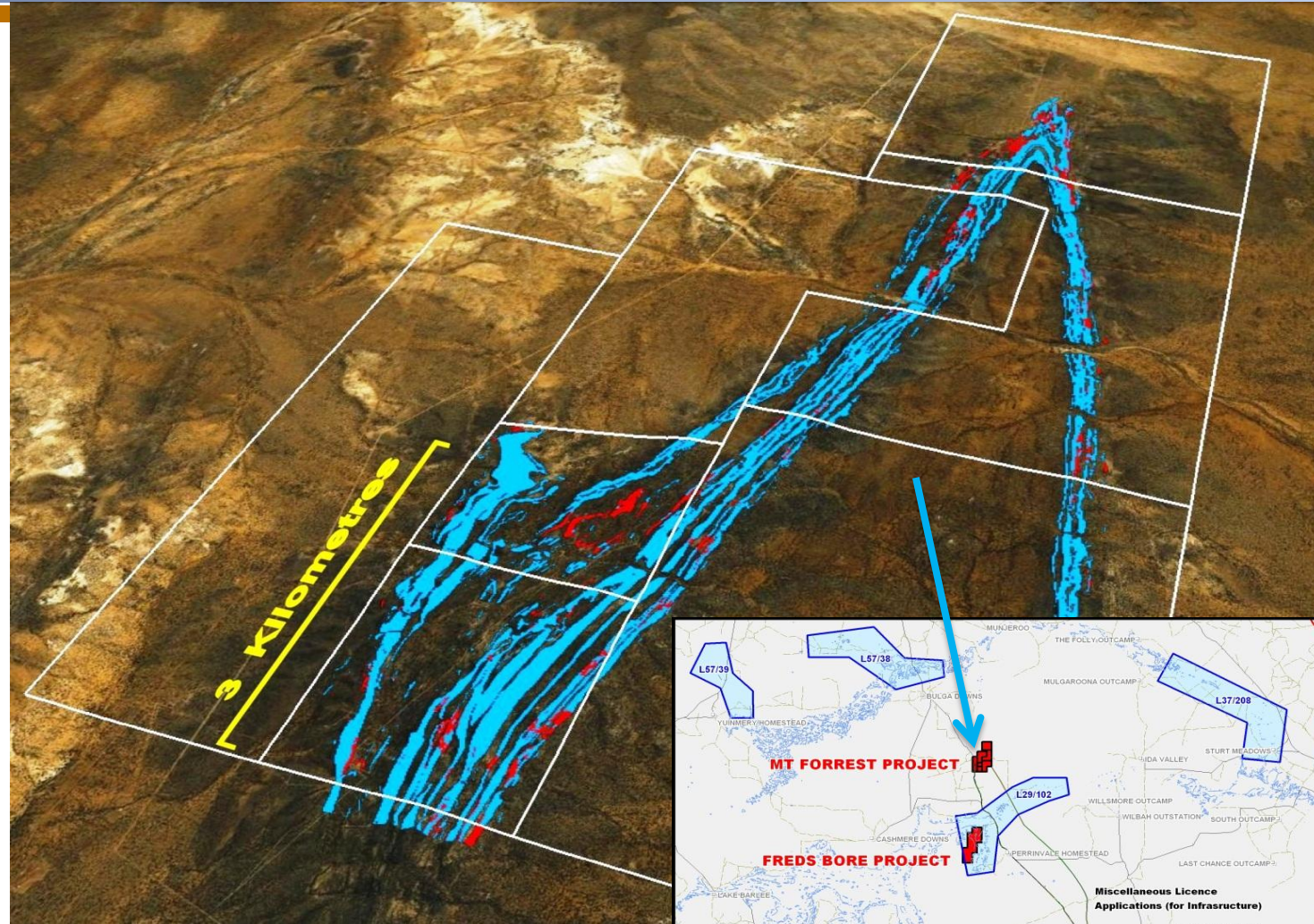
- Our goal is to move each of our projects along the development pathway and in doing so increase shareholder value.
- Access to appropriate funding is critical to our success. Capital raisings and/or strategic partners.

Mindax Financial Position 2011/2012

- A challenging period in which to raise funds :
 - Constrained investment markets which are more cautious
 - Weakened iron ore market sentiment (we believe short term).
- The Company has responded to the challenge and accessed funds:
 - Survived through these difficult times
 - Advanced studies
 - Secured Farm-in Agreement for funding for Meekatharra Project
 - Recommenced field activities and stepped up Project work in Q4 2012.
- Considerable focus on costs. Substantial reductions in overheads made.
- Mindax had \$3.7M cash as at 29 November 2012, with a further \$400k due to complete the latest share placement.
- ***The Company actively continues to seek additional sources of funds.***

Mt Forrest, Yilgarn Western Australia

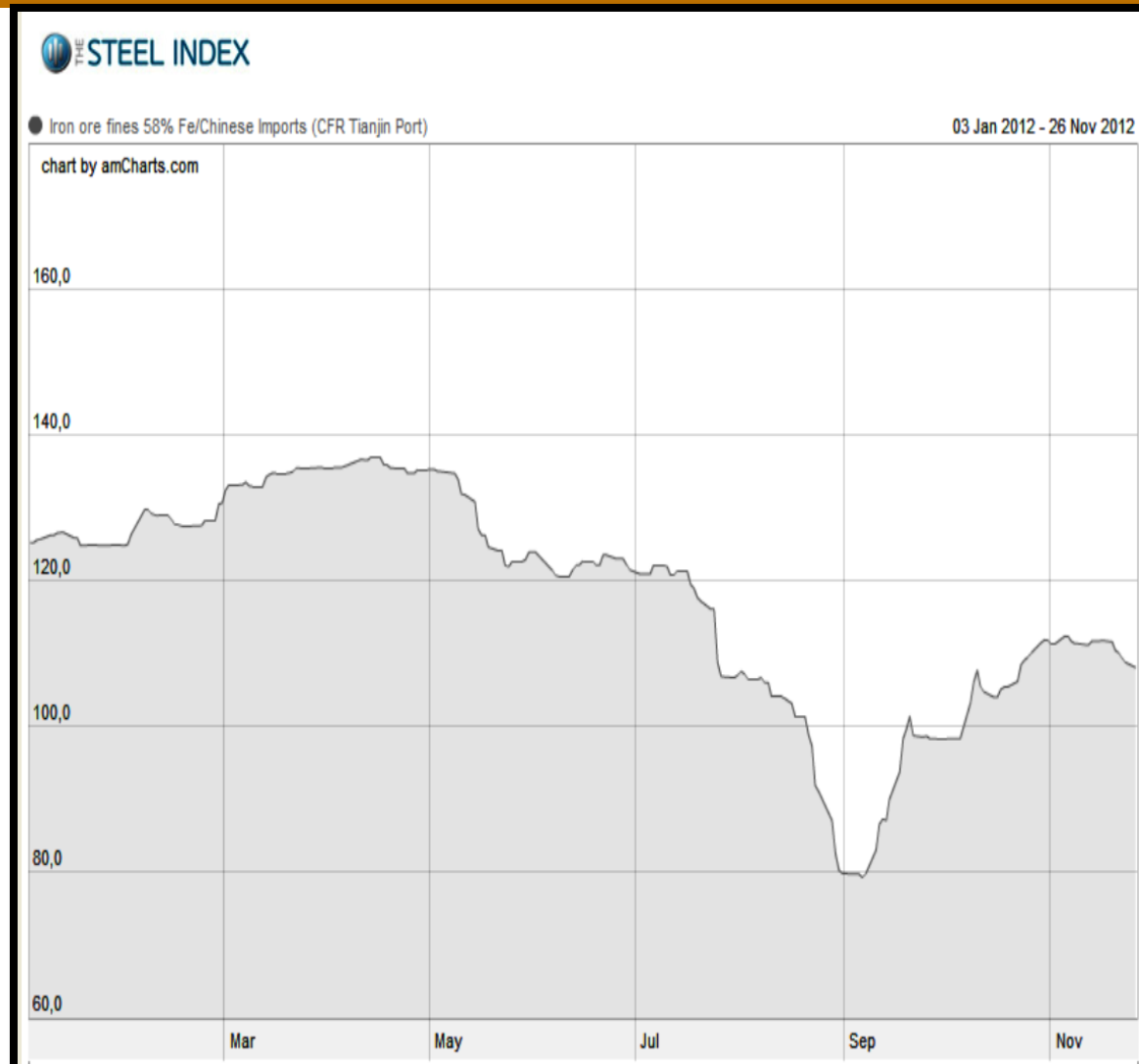
- Largest Iron Resource in the Yilgarn Province.
- **The Magnetite Resource¹: 1.71 Bt @ 31.8% Fe JORC Indicated (248.2Mt @ 32.6% Fe) and Inferred (1,462.4Mt @ 31.6% Fe).**
- **Regolith Resource²: 14.7Mt @ 45.4%Fe JORC Indicated (12.3Mt @ 45.5% Fe) and Inferred (2.4Mt @ 44.8% Fe).**
- Excellent potential to increase resources from the numerous untested targets ensuring greater mine life.
- Low impurity levels.
- Seven Granted Mining Tenements.
- Finalising Agreements for very important water and infrastructure licenses.



1. Resource reported above 25% Fe cut-off.
2. Resource report above a 40% Fe cut-off.

Iron Ore Market Dynamics

- Sentiment weakened after a strong start to 2012.
- Prices fell as demand for new supplies declined. Significant de-stocking occurred in China.
- Market and prices are recovering and are now again at levels used in the Mount Forrest Scoping Study.
- Sentiment has not yet fully caught up with improving market.
- Optimistic long term forecasts are predicting US\$ 120/t or higher.



Mt Forrest Scoping Study - April 2012

- Very positive scoping study issued.
- Two production scenarios identified:
 - DSO based on Regolith 8.8 Mt product over 7 years
 - Large scale magnetite operation 169 Mt product over 18 years.
- Significant scoping study results have prompted development work.
- Initial feasibility studies are now in progress (DSO scope optimisation).
- Magnetite scenario review will follow.

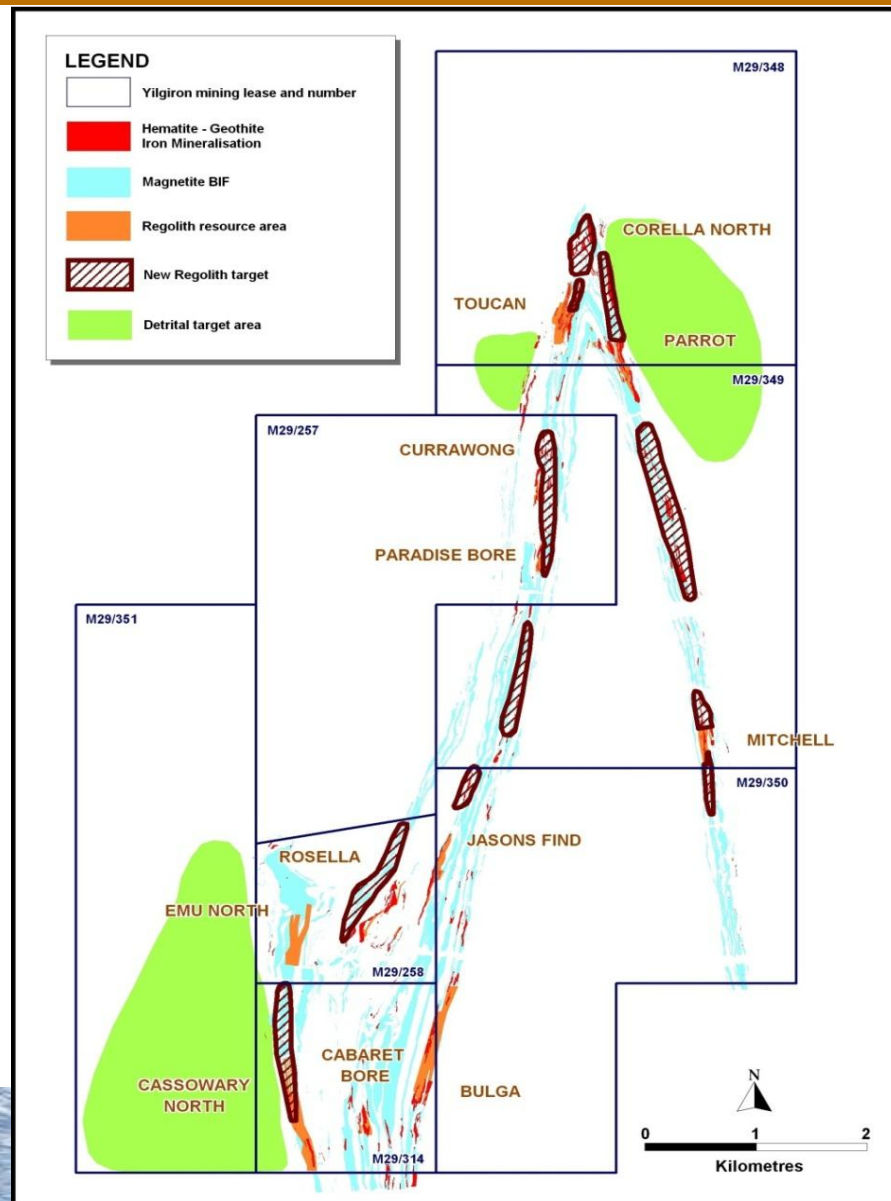
	DSO	Magnetite
Production Mt/yr	1.3	10
DSO Fine price 58% Fe	\$US110/t	
Magnetic Concentrate price		\$US174/t
Cash Cost (FOB/t)	\$83.50	\$96.95
Revenue	\$1,038M	\$30,983M
Net Cash Flow	\$204M (\$45Mpa)	\$12,974M
Capital (inc feasibility)	\$99M	\$1,748M
IRR	32.8%	39.1%
Net Present Value (10%)	\$86M	\$1,748M

Exploration 2012-2013

Mt Forrest is still highly prospective.....

Potential significant upside for DSO

- The Detrital & Canga materials are located off the ridges and are large flat bodies.
- A small drilling program has the potential to grow quick additional iron resources.
- A larger DSO Iron Resource would sustain a higher production rate and longer operating life.
- Target two major Detrital zones (see green shaded area on map).



Optimised DSO Scoping Study – Proof of Concept Targets

- Seek to increase scale (output & mine life).
- Target simple initial operation:
 - easy to process Detrital material
 - lower initial Capex and Opex.
- Subsequent Capex phased in from operating cash flow.
- Study possibility to achieve 62% Fe material and more lump for value creation.
- Access to logistics infrastructure crucial.
e.g. rail and Esperance port.

	Target	Scoping Study
Mine Life years	16	7
Product Mt/yr	2	1.3
Capex	Phased	Upfront
Product Fe%	62	58

Project Timeline for DSO Optimised Project Scope



Recent Achievements and Short Term Plans

Q4 2012

Reconnaissance for Drill program completed
Heritage Survey for Drill program completed
Ground clearing for Drill program completed
Spring Environmental Flora Survey completed
Spring Environmental Fauna Survey planned
Mallee Fowl Environmental Survey planned

Q1 2013

6000m Detrital drill program planned
Metallurgical test work planned
Preparation of Updated Scoping Study
Autumn Environmental Surveys planned
Hydrology test work planned
Heritage and Archaeological surveys planned

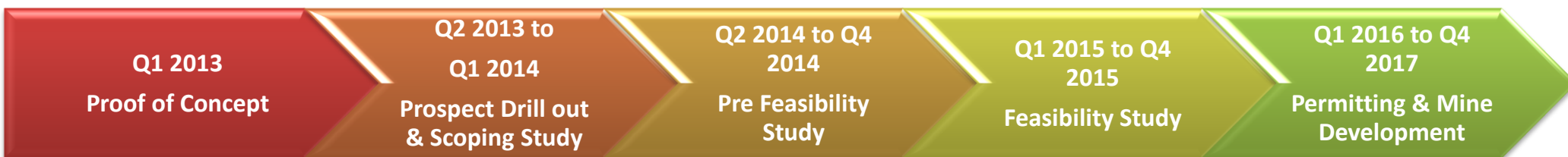
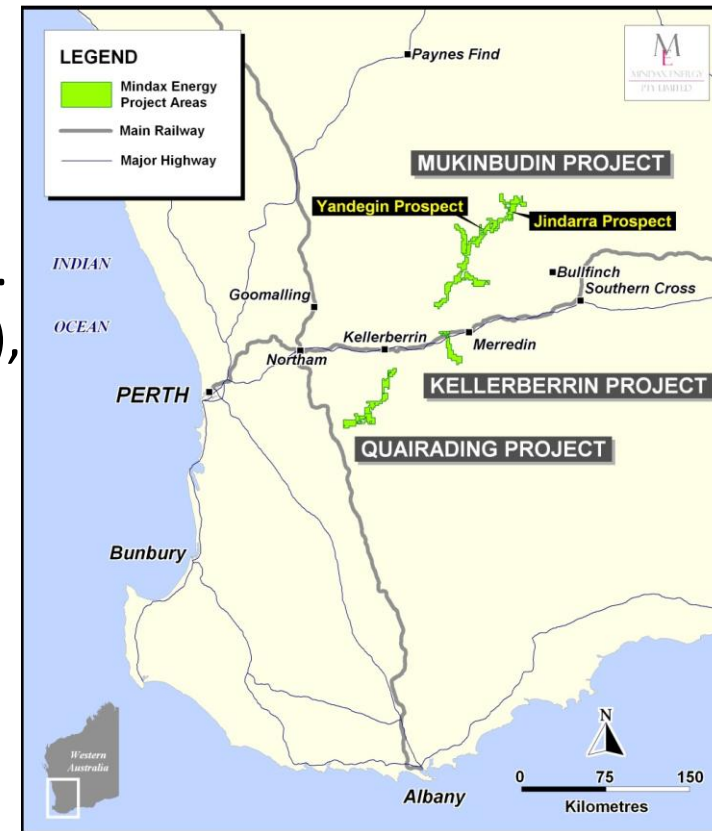
Uranium Assets

Yilgarn-Avon Joint Venture.....

- Joint Venture (Mindax 78%) with strategic partner Quasar, operator of Beverley mine in South Australia.
- New highly prospective Uranium Province discovered. 3 Project Areas. 18 exploration tenements (1,500km²), 2 Advanced Prospects (Yandegin & Jindarra). Maiden Resource 3.2Mlbs U₃O₈.
- Dominant land position, easy access, excellent infrastructure, good community relations.

Proposed Project Progression Timeline

Planning in progress for drill program in H1 2013



Proposed U₃O₈ Production Model

- Sandstone Hosted Uranium Mineralisation.
- Uranium extraction by simple in-situ recovery using small diameter (<0.5M) bores:
 - Minimal surface disturbance
 - Cheaper production costs
 - Relatively low CAPEX
 - Radiation exposure minimised.
- Low intrusive 'key-hole' recovery method is growing in use (now 45% globally) due to these advantages.

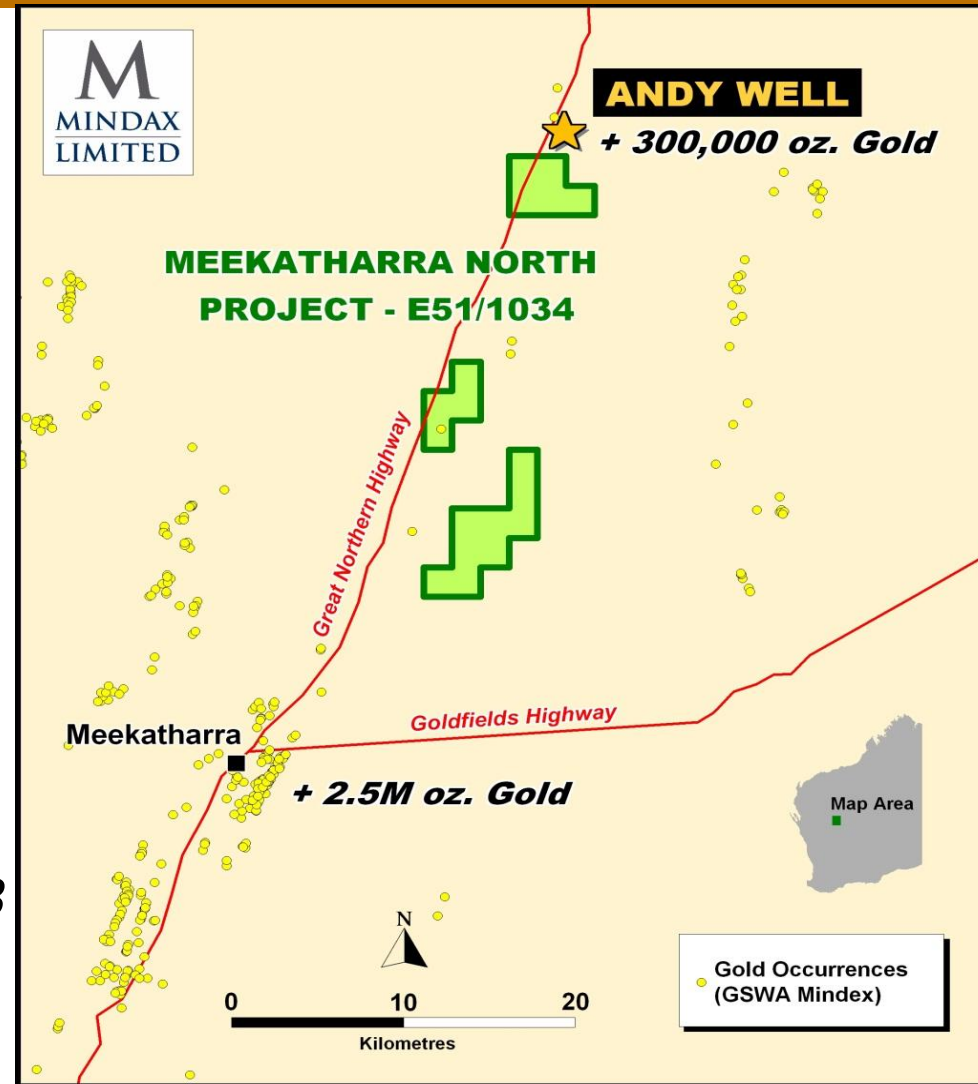


Current operation in USA: extraction (above) and yellow cake production below)



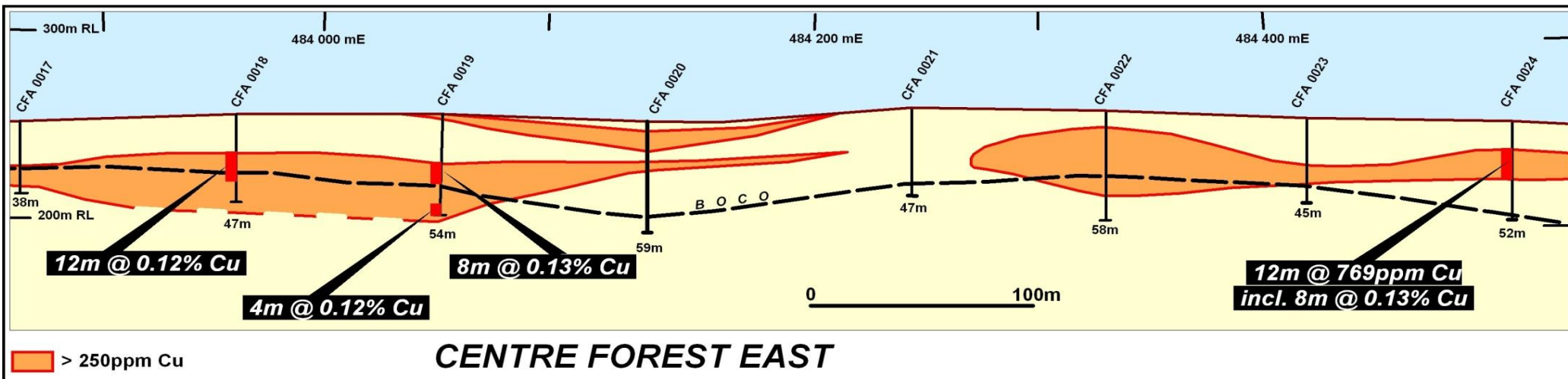
Meekatharra North Gold Project

- Highly Prospective. 40km from Meekatharra & 25km along strike from Paddy's Flat (+2.5M oz).
- Along strike (2km) from a new 300,000 ounce gold discovery (Doray Minerals – Andy Well Project) which is scheduled for first production during 2013.
- Mineralised structures continue south into the Mindax tenement.
- **Farm-in announced October 2012 for \$2.5M of funding over 3 years.**
- **Ground Surveys to commence Jan 2013 to be followed by targeted RC Drilling (2500m) in H1 2013.**



Mortlock Copper (Gold)

- Project part of YAJV with Quasar
- Significant (+0.1%) unexplained copper mineralisation within an extensive anomalous blanket in the regolith.
- Nearby historic intercepts including 61 m @ 0.83 g/t Au, 37 m @ 0.72 g/t Au and 0.26% Cu, and a diamond core intercept of 25 m @ 0.47 g/t Au and 0.18% Cu.
- Four priority targets identified. ***Drilling currently planned for H1 2013***



Summary of 2011 and 2012

- A very challenging and dynamic period – successfully navigated through difficult times and moved forward.
- New strategy which builds on previous exploration success.
Vision is to be a successful Mining House which rewards shareholders well.
- Establishing clear development pathways and seeking necessary funding for four key commodity projects; more to do, but on the right track.
- Recommenced field work and stepped up project work in Q4 2012 underpinned by recent successful fund raising – building momentum.
- Mindax has good projects and good people - key ingredients for success.



**Annual General Meeting of Shareholders
30 November 2012**

Annual General Meeting held on 30 November 2012

Summary of the Proxy Votes Received

Issued Capital	196,616,911	
Total covered by proxies	92,954,604	47.28%

Resolution	Description
1	Adoption of Remuneration Report
2	Re-election of Mr Gilbert George as Director
3	Re-election of Mr Loh Kgai Mun as Director
4	Re-election of Dr Stephen Ward as Director
5	Approval of 10% Placement Capacity
6	Issue of Options to Mr Gilbert George
7	Issue of Options to Mr Andrew Tsang
8	Issue of Options to Mr Benjamin Chow
9	Issue of Options to Mr Loh Kgai Mun
10	Approval for Share Issue on Conversion of Convertible Note
11	Ratification of prior issue - Shares
12	Approval of Share Placement - Alternate to Resolution 11

Resolution Number	1	2	3	4	5	6	7	8	9	10	11	12
For	38,452,962	88,219,387	86,535,800	86,735,800	85,918,300	80,898,887	41,489,875	84,364,300	85,044,300	42,847,875	85,918,300	85,918,300
Against	5,797,000	2,000	5,997,000	2,000	6,614,500	7,122,500	7,772,500	7,772,500	7,288,500	5,795,000	5,795,000	5,795,000
Abstain	-	4,311,413	-	5,795,000	-	200,000	200,000	200,000	200,000	819,500	819,500	819,500
Proxy's Discretion (Chairman)	421,804	421,804	421,804	421,804	421,804	421,804	421,804	421,804	421,804	421,804	421,804	421,804
Excluded	48,282,838	-	-	-	-	4,311,413	43,070,425	196,000	-	43,070,425	-	-
Total	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604	92,954,604

Percentages for Proxies Lodged												
For	41.37%	94.91%	93.09%	93.31%	92.43%	87.03%	44.63%	90.76%	91.49%	46.10%	92.43%	92.43%
Against	6.24%	0.00%	6.45%	0.00%	7.12%	7.66%	8.36%	8.36%	7.84%	6.23%	6.23%	6.23%
Abstain	0.00%	4.64%	0.00%	6.23%	0.00%	0.22%	0.22%	0.22%	0.22%	0.88%	0.88%	0.88%
Proxy's Discretion (Chairman)	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
Excluded	51.94%	0.00%	0.00%	0.00%	0.00%	4.64%	46.33%	0.21%	0.00%	46.33%	0.00%	0.00%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Resolution 1 – Adoption of Remuneration Report

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2012.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
38,452,962	5,797,000	-	421,804	48,282,838	92,954,604
41.37%	6.24%	0.00%	0.45%	51.94%	100.00%

Percentages for Proxies Entitled to Vote on Resolution

86.08%	12.98%	0.00%	0.94%		100.00%
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Note: The ‘Excluded’ value represents shareholders who have lodged a valid proxy form, however are excluded from voting on this resolution based on information contained in the Notice of Meeting. That is, a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report, or a closely related party of such a member.

Resolution 2 – Re-election of Mr Gilbert George as Director

“That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Mr Gilbert George, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
88,219,387	2,000	4,311,413	421,804	-	92,954,604
94.91%	0.00%	4.64%	0.45%	0.00%	100.00%

Resolution 3 – Re-election of Mr Loh Kgai Mun (Eric Loh) as Director

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Loh Kgai Mun, a Director who was appointed on 28 March 2012, retires, and being eligible, is re-elected as a Director.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
86,535,800	5,997,000	-	421,804	-	92,954,604
93.09%	6.45%	0.00%	0.45%	0.00%	100.00%

Resolution 4 – Re-election of Dr Stephen Ward as Director

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Dr Stephen Ward, a Director and the Company’s Managing Director who was appointed on 30 July 2012, retires, and being eligible, is re-elected as a Director.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
86,735,800	2,000	5,795,000	421,804	-	92,954,604
93.31%	0.00%	6.23%	0.45%	0.00%	100.00%

Resolution 5 – Approval of 10% Placement Capacity

“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the Company’s issued capital, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
85,918,300	6,614,500	-	421,804	-	92,954,604
92.43%	7.12%	0.00%	0.45%	0.00%	100.00%

Resolution 6 – Issue of Options to Mr Gilbert George

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue 1,000,000 Options to Mr Gilbert George (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
80,898,887	7,122,500	200,000	421,804	4,311,413	92,954,604
87.03%	7.66%	0.22%	0.45%	4.64%	100.00%

Percentages for Proxies Entitled to Vote on Resolution

91.26%	8.04%	0.23%	0.48%		100.00%
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Note: The 'Excluded' value represents shareholders who have lodged a valid proxy form, however are excluded from voting on this resolution based on information contained in the Notice of Meeting. That is, Mr Gilbert George (or his nominee), any of his associates or any key management personnel holding a discretionary proxy for this resolution.

Resolution 7 – Issue of Options to Mr Andrew Tsang

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue 500,000 Options to Mr Andrew Tsang (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
41,489,875	7,772,500	200,000	421,804	43,070,425	92,954,604
44.63%	8.36%	0.22%	0.45%	46.33%	100.00%

Percentages for Proxies Entitled to Vote on Resolution

83.17%	15.58%	0.40%	0.85%		100.00%
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Note: The 'Excluded' value represents shareholders who have lodged a valid proxy form, however are excluded from voting on this resolution based on information contained in the Notice of Meeting. That is, Mr Andrew Tsang (or his nominee), any of his associates or any key management personnel holding a discretionary proxy for this resolution.

Resolution 8 – Issue of Options to Mr Benjamin Chow

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue 500,000 Options to Mr Benjamin Chow (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
84,364,300	7,772,500	200,000	421,804	196,000	92,954,604
90.76%	8.36%	0.22%	0.45%	0.21%	100.00%

Percentages for Proxies Entitled to Vote on Resolution

90.95%	8.38%	0.22%	0.45%		100.00%
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Note: The 'Excluded' value represents shareholders who have lodged a valid proxy form, however are excluded from voting on this resolution based on information contained in the Notice of Meeting. That is, Mr Benjamin Chow (or his nominee), any of his associates or any key management personnel holding a discretionary proxy for this resolution.

Resolution 9 – Issue of Options to Mr Loh Kgai Mun

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue 500,000 Options to Mr Loh Kgai Mun (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
85,044,300	7,288,500	200,000	421,804	-	92,954,604
91.49%	7.84%	0.22%	0.45%	0.00%	100.00%

Resolution 10 – Approval for Share Issue on Conversion of Convertible Note

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue 4,694,118 Shares to Ms Lai You (or her nominee) upon the conversion of the Convertible Note on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
42,847,875	5,795,000	819,500	421,804	43,070,425	92,954,604
46.10%	6.23%	0.88%	0.45%	46.33%	100.00%

Percentages for Proxies Entitled to Vote on Resolution

85.89%	11.62%	1.64%	0.85%		100.00%
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Note: The 'Excluded' value represents shareholders who have lodged a valid proxy form, however are excluded from voting on this resolution based on information contained in the Notice of Meeting. That is, Mr Andrew Tsang (or his nominee), Ms Lai You (or her nominee) and any of their associates.

Resolution 11 – Ratification of Prior Issue – Shares

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 29,492,537 Shares on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
85,918,300	5,795,000	819,500	421,804	-	92,954,604
92.43%	6.23%	0.88%	0.45%	0.00%	100.00%

Resolution 12 – Approval of Share Placement

(An alternate resolution to Resolution 11)

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 29,492,537 Shares on the terms and conditions set out in the Explanatory Statement.”

Summary of the Proxy Votes Received:

For	Against	Abstain	Proxy's Discretion	Excluded	Total
85,918,300	5,795,000	819,500	421,804	-	92,954,604
92.43%	6.23%	0.88%	0.45%	0.00%	100.00%