



URANIUM PROJECT: DRILLING COMMENCES AT MUKINBUDIN

ASX ANNOUNCEMENT

28 March 2013

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	Iron
Yilgarn-Avon JV	Sedimentary Uranium
Mortlock JV	Copper-Gold
Meekatharra	Gold

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Mindax Limited refers to its announcement lodged on 12 March 2013 and is pleased to announce that drilling is underway at Mukinbudin in the Yilgarn-Avon region of Western Australia.

Drilling of approximately 7,000 metres will be undertaken over the next 4 weeks (weather and conditions dependent).

The program is targeting downstream extensions of the previous identified maiden resource of 3.2Mlb#.

The Uranium Project is part of the Yilgarn-Avon Joint Venture. The Mukinbudin program is being funded entirely by Mindax.

The program at Mukinbudin follows the successful completion of initial scout drilling at Kellerberrin (refer to the ASX announcement of 20 March 2013). A total of 39 holes for 1,885 metres were completed at Kellerberrin.

Dr Steve Ward, Mindax's Managing Director and Chief Executive Officer commented: "We are making pleasing progress with our field drilling program and continue to build momentum on our portfolio of projects for key commodities."

End of announcement

Note (#): 3.2Mlbs at 0.02% U₃O₈ (Inferred) using a 100ppm (0.01%) U₃O₈ cut-off - refer to the announcement dated 9 November 2011.