



ASX ANNOUNCEMENT

31 May 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 JV	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

UNLISTED EMPLOYEE OPTIONS LAPSE

Mindax Limited (**the Company**) wishes to advise that in accordance with clause 5.6 of the Company's Employee Option Scheme the following unlisted employee options lapsed without exercise at 5:00pm (AWST) Friday 31 May 2013:

- 650,000 options with an exercise price of \$0.45; and
- 650,000 options with an exercise price of \$0.60.

The current issued capital of the Company is as follows:

Number Quoted	Class
252,303,568	Fully Paid Ordinary Shares.

Number Not Quoted	Class
1,100,000	Employee options with an exercise price of \$0.45 per option, expiring 30 September 2013.
1,100,000	Employee options with an exercise price of \$0.60 per option, expiring 30 September 2014.
2,323	Options with an exercise price of \$0.35 per option, expiring 31 May 2015.
4,000,000	Employee options issued to the Company's Managing Director & CEO, with an exercise price of \$0.108 per option, expiring 9 November 2015.
2,500,000	Non-executive director options, with an exercise price of \$0.11 per option, expiring 10 December 2015.

Yours faithfully

MINDAX LIMITED



CHRISTOPHER PUGNAULT

Company Secretary