



ASX ANNOUNCEMENT

4 September 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 34 mineral exploration and mining tenements covering over 2,100 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

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INCREASED EQUITY POSITION IN YILGARN-AVON JOINT VENTURE

Mindax Limited (**Mindax**) refers to its announcement of 30 November 2012 regarding Quasar Resources Pty Ltd (**Quasar**) electing not to contribute to the Yilgarn-Avon Joint Venture (**YAJV**) expenditure for the 2013 calendar year.

Pursuant to the terms of the YAJV, a further adjustment has been made to Quasar's share of the joint venture, which has been diluted and Mindax's interest increased as follows:

Position as at 30 September 2012:

Percentage interest held by Mindax: 77.17%

Percentage interest held by Quasar: 22.83%

Recalculated Position (as at 31 July 2013):

Percentage interest held by Mindax: 80.77%

Percentage interest held by Quasar: 19.23%

Mindax maintains a positive relationship with Quasar and discussions regarding the 2014 exploration programme are at an early stage.

End of Announcement