



ASX ANNOUNCEMENT

12 December 2022

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ABN: 28 106 866 442

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EXPLORATION UPDATE

Mindax Limited (ASX: **MDX**) (**Mindax** or the **Company**) is pleased to announce the Company has commenced an exploration campaign with on-ground exploration commencing prior to Christmas 2022.

Mindax Limited Executive Chair, Mr Benjamin Chow AO said, "it is fantastic for the Company to commence an on-ground lithium exploration programme running throughout 2023, following a period of iron focussed development activities for the Company."

Mt Forrest

Following a review of neighbouring project areas, the Company has identified an opportunity to undertake preliminary scout exploration for lithium in the northern part of the Mt Forrest project (**Mt Forrest**).

The Company has budgeted to complete an initial lithium pegmatite exploration programme at Mt Forrest comprising of the following:

- Review of historical exploration information and satellite imagery and review existing airborne and ground magnetic-radiometric survey data. This work has commenced and is due for completion prior to Christmas 2022.
- First pass reconnaissance soil sampling to commence in December 2022 with further mapping via walked traverses to identify areas of interest containing sub-cropping weathered pegmatite and banded aplite in January 2023.
- Undertake stream sediment samples collection, following assaying for a broad element suite.
- Broad soil sampling programme over larger strike.
- Rock chip sampling from potential weathered pegmatitic rubble if identified from field reconnaissance.

Dependent on results of the above programme, the Company plans to undertake a Reverse Circulation (**RC**) drilling programme to the value of approximately \$150,000 and estimated for completion in Q2 2023.

This announcement has been authorised for release by Benjamin Chow AO, Chair.

End of Announcement

For further information contact:
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Competent Person's Statement:

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

John Vinar is a consultant to 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". John Vinar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.