



21 April 2023

Ms Hannah Yuan  
ASX Adviser  
ASX Compliance Pty Limited  
Level 40 Central Park  
152-158 St George's Terrace  
PERTH WA 6000

Dear Hannah

**RE: RESPONSE TO ASX AWARE LETTER**

Mindax Limited ("Company") (ASX: MDX) refers to your letter dated 19 April 2023 ("Aware Letter").

Set out below are the Company's responses:

- 1. Does MDX consider the 2nd PQ Response Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

**Response:**

No.

- 2. If the answer to question 1 is "no", please advise the basis for that view.**

**Response:**

The introduction mandate was 'best endeavours' with no certainty of successful completion. Previous dealings with the same party elevated the level of uncertainty of completion.

- 3. When did MDX first become aware of the 2nd PQ Response Information?**

**Response:**

The Company was aware of the mandate on 24 February 2023; received an executed version on 3 March 2023. A subscription application was received on 14 April 2023.

- 4. If the answer to question 1 is "yes", and MDX first became aware of the 2nd PQ Response Information before the relevant date, did MDX make any announcement prior to the relevant date which disclosed the information? If so, please provide details.**

**Response:**

N/A

- 5. Why did MDX elect not to disclose the 2nd PQ Response Information in response to the Price Query dated 28 March 2023?**

**Response:**

There was insufficient confidence that the capital raising would complete. Over 30 days had passed without any indication that the Company could raise any funds.

6. ***Please confirm that MDX is complying with the Listing Rules and, in particular, Listing Rule 3.1.***

**Response:**

The Company confirms that it is complying with the Listing Rules, particularly with Listing Rule 3.1.

7. ***Please confirm that MDX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MDX with delegated authority from the board to respond to ASX on disclosure matters.***

**Response:**

The Company confirms the responses to the questions above have been authorised and approved by the Chair of MDX with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully



**Dennis Wilkins**  
**Company Secretary**

For personal use only



19 April 2023

Reference: ODIN72283

Mr Dennis Wilkins  
Company Secretary  
Mindax Limited

By email

Dear Mr Wilkins

ASX refers to the following:

- A. MDX's announcement entitled "Update on Reinstatement to Official Quotation" lodged on the ASX Market Announcements Platform ('MAP') and released at 06:35AM AWST on 1 March 2023 (the 'Reinstatement Announcement'), disclosing satisfaction of the conditions for reinstatement of its securities to official quotation as contained in the conditional reinstatement letter received from ASX on 1 November 2022 and revised letter on 31 January 2023, where MDX confirmed its compliance with the ASX Listing Rules and, in particular, Listing Rule 3.1 (refer to clause 11.7 on page 3).
- B. The increase in the price of MDX's securities from a closing price of \$0.064 on 3 March 2023 to a closing price of \$0.265 on 18 April 2023 and the increase in the volume of MDX's securities traded on 8 March 2023 and 12 April 2023.
- C. The price query letter from ASX released on MAP at 2:07PM AWST on 28 March 2023 ('Price Query') and MDX's response to the Price Query pursuant to which MDX confirmed that:
- (i) it is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities;
  - (ii) there is no other explanation that MDX may have for the recent trading in its securities; and
  - (iii) it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
- ('PQ Response Information')
- D. The price query letter from ASX released on MAP at 12:31PM AWST on 12 April 2023 ('2nd Price Query') and MDX's response to the 2nd Price Query pursuant to which MDX confirmed that:
- (i) it is not aware of any information concerning it that has been announced to the market which, if known by some in the market, could explain the recent trading in its securities;
  - (ii) it is not aware of any other explanation for the recent trading in its securities. In the same paragraph, MDX disclosed that:  
  
*"Although the Company is endeavouring to complete an equity capital raising, pursuant to a best endeavours mandate, issued during the Company's recent suspension, as part of a recapitalisation process to satisfy ASX's re-quotation conditions, the Company is of the opinion this would not explain the recent trading. The Company is targeting to raise up to an additional \$2.5m via a share placement at an issue price of 5 cents per share, in accordance with the mandate dated 24 February 2023, to parties unrelated to the Company. The Company entered into the mandate with Mr Zelong Zeng to introduce potential investors and, subject to successful completion, Mr Zeng will be paid an introduction fee equivalent to 5% of funds raised (to be settled by the issue of fully paid ordinary shares in the capital of the Company at the proposed issue price)."*
  - (iii) it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

(‘2nd PQ Response Information’)

E. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities.

F. The definition of “aware” in Chapter 19 of the Listing Rules, which states that:

*“an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity” and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information.”*

G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed.”*

H. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

*“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”*

### **Request for information**

Having regard to the above, ASX asks MDX to respond separately to each of the following questions and requests for information:

1. Does MDX consider the 2nd PQ Response Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did MDX first become aware of the 2nd PQ Response Information?

- 
4. If the answer to question 1 is “yes” and MDX first became aware of the 2nd PQ Response Information before the relevant date, did MDX make any announcement prior to the relevant date which disclosed the information? If so, please provide details.
5. Why did MDX elect not to disclose the 2nd PQ Response Information in response to the Price Query dated 28 March 2023?
6. Please confirm that MDX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that MDX’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MDX with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Friday, 21 April 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MDX’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MDX to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Trading halt**

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in MDX’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MDX’s securities under Listing Rule 17.3.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to MDX’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that MDX’s obligation

---

to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

**Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

---

**Hannah Yuan**  
Principal Adviser, Listings Compliance

For personal use only