



ASX ANNOUNCEMENT

31 MAY 2024

ASX Code: MDX

ABN: 28 106 866 442

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Executive Chair

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PROPOSED GRANT OF OPTIONS TO DIRECTORS AND HUANG TEAM MANDATE EXTENSION

Mindax Limited (ASX: MDX, **Mindax** or the **Company**) advises that on 30 May 2024, the Board of Directors has resolved to issue incentive options to its executive and non-executive directors, employees, consultants and contractors.

The issue of the options to Directors, which will be subject to shareholder approval at the next general meeting and will serve to provide an incentive and compensation for future services in a manner that aligns the interests of the Directors with the interests of all Shareholders.

The number of options proposed to be granted has been determined by reference to each recipient's executive or non-executive role as well as current market practices in the mineral exploration sector. The options will be exercisable at \$0.07, expiring 30 November 2025 and include terms and conditions customary for issues of this nature.

Director	Role	Proposed Number of Options
Benjamin Chow	Executive Chair	10,000,000
Qinglong Zeng	Non-Executive	6,000,000
Biaozhun Zhu	Non-Executive	6,000,000

In addition to the above proposed issue, the Company has also agreed to issue a total of 11 million options to employees, contractors and consultants on the same terms (apart from the shareholder approval pre-condition).

Update on agreement with the Huang Team

Mindax also advises that it has extended the term of the Huang Team mandate (refer ASX announcement 5 March 2024) through to 30 October 2024.

This announcement has been authorised for release by Dennis Wilkins, Company Secretary.

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