



## ASX ANNOUNCEMENT

10 March 2025

**ASX Code: MDX**

**ABN: 28 106 866 442**

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### Investor Enquiries

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**Executive Chair**

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## ISSUE OF OPTIONS

Mindax Limited (ASX: MDX, "Mindax" or "the Company") advises that the Board of Directors ("Board") have resolved to issue 25,000,000 unlisted options to its executive and non-executive directors, employees, consultants and contractors.

11,000,000 options are being issued under the Company's Listing Rule 7.1 capacity to consultants and employees. Shareholder approval is not being sought (although the Company may seek ratification of the issue in the future).

The issue of 14,000,000 options to Directors will be subject to shareholder approval at the next general meeting and will serve to provide an incentive and reward 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 current market practices in the mineral exploration sector. The Directors consider options are appropriate as they provide incentive and compensation in advancing the development of the Mt Forrest project whilst conserving the Company's cash resources. The issue of 25,000,000 options is in addition to the previously announced issue of 53,000,000 options to executive and non-executive directors, employees, consultants and contractors. (See ASX announcement dated 16 January 2025 "Issue of Options").

The options will be issued for no consideration, with an exercise price of \$0.07 and an expiry date of 30 November 2025 and include terms and conditions customary for issues of this nature.

Each option entitles the holder to subscribe for a fully paid ordinary share of the Company at a price of \$0.07c per share at any time during the exercise period.

The allocation of the proposed issue of 25,000,000 options is shown in the following tables.

<b>Allocation to Directors (subject to shareholder approval)</b>	<b>Proposed number of options</b>
Benjamin Chow	8,000,000
Qinglong Zeng	3,000,000
Biaozhun Zhu	3,000,000

<b>Allocation to Consultants and Employees</b>	<b>Proposed number of options</b>
Under the Company's Listing Rule 7.1 capacity	11,000,000

An Appendix 3G follows.

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

End of Announcement
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For further information contact:  
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