



## ASX ANNOUNCEMENT

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**ASX Code: MDX**

**ABN: 28 106 866 442**

### Principal Address and Registered Office

Level 1, Suite 3  
17 Ord Street  
West Perth WA 6005

Telephone: +61 8 9389 2111  
Email: [info@mindax.com.au](mailto:info@mindax.com.au)

### Investor Enquiries

**Mr Benjamin Chow AO**  
**Executive Chair**

Telephone: +61 8 9389 2111  
Email: [info@mindax.com.au](mailto:info@mindax.com.au)

## COMPLETION OF \$7.2M PLACEMENT and INVESTMENT IN DOUBLEBELL RESOURCE WEALTH

### \$7.2 M PLACEMENT COMPLETED

Mindax Limited (**Mindax** or the **Company**) is pleased to advise it has raised \$7.2 million (before fees) through the Placement of 221,028,298 fully paid ordinary shares to parties unrelated to the Company ("**Placement**"). The shares were issued at a 20% discount to the Company's 30 day-VWAP when the funds were received.

The Placement has been completed utilising the Company's existing placement capacity according to ASX Listing Rule 7.1. Funds from the placement provides the Company with additional working capital to:

- Meet project and corporate costs associated with development pathways for its Mt Forrest Iron Project (operated as a joint venture between Mindax, Yilgiron (Pty) Ltd and Norton Gold Fields (Pty) Ltd,
- Explore opportunities to consolidate the Mid-West Iron region; and,
- Assess other project opportunities in line with the Company's stated objectives.

A fee equivalent to 5% of funds raised has been settled by the issue of 7,200,000 fully paid ordinary shares in the Company's capital at an issue price of \$0.05 per share. The consulting fee is payable to Mr Yueguang Huang under the terms of a mandate signed with him.

### **Investment in Doublebell Resource Wealth Pty Ltd**

The Company is pleased to announce that it has purchased 4.1% of the issued share capital of Doublebell Resource Wealth Pty Ltd (ACN 616 643 568) (**DRW**). The consideration paid for the interest was \$2,318,168.

DRW owns 100% interest in exploration licences covering an area of the Norseman-Wiluna Greenstone Belt and thus are regarded to be prospective for gold. The tenements also contain the Bromus kaolin-high purity quartz deposits (**Bromus Project**). The Bromus Project is located about 35 km south of Norseman and 165 km north of the port town of Esperance in Western Australia.

DRW has plans to develop the Bromus Project. The Mindax directors will be exploring ways to assist the DRW board in assessing the potential of the project.

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

End of Announcement
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For further information contact:

Benjamin Chow AO

Chair

Mindax Limited

Telephone: +61 8 9389 2111