



ASX ANNOUNCEMENT

23 October 2026

VARIATION OF A\$3,250,000 CONVERTIBLE NOTE DEED

Mindax Limited (Mindax or the Company) refers to its announcement of 7 September 2026 regarding the A\$3,250,000 convertible note deed with L&Y Investment Holdings Pte Ltd (L&Y).

The Company advises that it and L&Y have varied the deed to include an additional condition precedent. The issue of the note is now also conditional on shareholder approval under ASX Listing Rule 10.11, ASX confirming that approval is not required or granting a waiver. This is in addition to the existing condition that FIRB approval is obtained.

If this condition is not satisfied by the later of the FIRB approval deadline and 22 March 2027, either party may terminate the deed and the Company will repay the subscription monies with interest, unless the parties agree in writing to further amend the deed to address the unmet conditions or extend the relevant timeframe.

All other terms of the note are unchanged. The Company will keep the market informed.

This announcement has been authorised for release by the Board of Mindax Limited.

End of Announcement

For further information contact:

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