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Statement to the ASX
29 January 2007

*Mindax Limited was listed on the
Australian Stock Exchange
Code: MDX
in December 2004*

*Mindax is a West Australian based
gold and uranium explorer*

*A full description of the Company's
activities is available at our website*

www.mindax.com.au

*Inquiries about this statement or about
the Company's business should be
directed to*

**Greg Bromley
Managing Director**

Investor inquiries can be directed to:

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EXPLORATION UPDATE

YILGARN AVON JOINT VENTURE (Mindax 50% and operator, Quasar Resources 50%)

Two tenements were granted in the Yilgarn-Avon Project area at Elachbutting Hill and Westonia.

Elachbutting Hill includes uranium in water values greater than 190ppb within 14km of drainage and an adjacent strong 2km radiometric anomaly. Westonia is an area sourcing anomalous drainages and hosting a small (<1km) radiometric anomaly.

Radiometric traversing (~800km) is being selectively undertaken through the project areas to develop an understanding of the sources of elevated radioactivity.

A staged program of further water and surface sampling, airborne geophysics and aircore drilling has been implemented over the granted tenements.

Total tenements now comprise approximately 2,300 sq km. Eleven applications are expected to be granted from now through until April. The uranium in water data for the portfolio is derived from extensive proprietary data acquired by Mindax pursuant to the Collaborative Research Project with CRC LEME. The ongoing processing of this data, our own regional data and other public domain information is expected to result in further tenement applications in the wider joint venture area.

**Greg Bromley
Managing Director
29 January 2007**

Inquiries to mobile 0418 845 384

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Gregory John Bromley who is a member of the Australasian Institute of Mining and Metallurgy, with more than 5 years experience in the field of activity being reported on.

Mr Bromley is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bromley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.