Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

# New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name	of	entity

#### MINDAX LIMITED

#### ABN

28 106 866 442

We (the entity) give ASX the following information.

#### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- 1 +Class of +securities issued or to be issued
  - Note:
  - i) relates to Placementii) relates to Bonus Option
- Number of \*securities issued or to be issued (if known) or maximum number which may be issued
- 3 Principal terms of the \*securities (eg, if options, exercise price and expiry date; if partly paid \*securities, the amount outstanding and due dates for payment; if \*convertible securities, the conversion price and dates for

- i) Ordinary Fully Paid Shares
- ii) Options over Ordinary Fully Paid Shares
- i) 24,091,387 Ordinary Shares
- ii) 12,045,693 Options

(assuming no options currently an issue are exercised prior to the record date)

- i) Fully Paid Ordinary Shares (standard terms)
- ii) Each option entitles the holder to acquire one fully paid share, and is exercisable at 20 cents each on or before 30 June 2008.

conversion)

<sup>+</sup> See chapter 19 for defined terms.

4 Do the \*securities rank equally in all respects from the date of allotment with an existing \*class of quoted \*securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- ) Yes.
- ii) Yes with respect to the existing class of quoted options under the code MDXOA.

- Issue price or consideration
- i) 10 cents per share
- ii) Nil
- 6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)
- i) To provide funds to fund the planned exploration programmes on the Company's gold, copper, uranium and iron ore projects and to provide general working capital.
- 7 Dates of entering \*securities into uncertificated holdings or despatch of certificates
- i) 10 December 2007
- ii) 10 December 2007

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<sup>+</sup> See chapter 19 for defined terms.

8	Number	and	+class	of	all
	+securities	quo	oted o	on .	ASX
	(including	the se	curities	in c	lause
	2 if applica	able)			

Number	+Class
84,319,854	Ordinary Fully Paid Shares
38,259,917	Options with \$0.20 exercise price expiring 30 June 2008.

9 Number and \*class of all \*securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
700,000	Employee options with \$0.25 exercise price expiring 21 December 2008.

Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

N/A

## Part 2 - Bonus issue or pro rata issue

11	IS	security	noider	approvai	No	
	req	uired?				

12 Is the issue renounceable or non-renounceable?

Renounceable.

Ratio in which the \*securities will be offered

2 New Shares for every 5 shares held and 1 free attaching option for every 2 New Shares subscribed.

14 \*Class of \*securities to which the offer relates

Holders of ordinary fully paid shares.

15 \*Record date to determine entitlements

12 November 2007

<sup>+</sup> See chapter 19 for defined terms.

#### Appendix 3B

### New issue announcement

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounded up to nearest whole number.
18	Names of countries in which the entity has *security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.	United Kingdom, United States, Hong Kong, Netherlands.
	Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	30 November 2007
20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	An underwriting fee equal to 4% of funds raised; a management fee equal to 1% of funds raised; and a corporate advisory fee of \$60,000.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	16 November 2007
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	24 October 2007

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<sup>+</sup> See chapter 19 for defined terms.

28	Date rights trading will begin (if applicable)	5 November 2007		
29	Date rights trading will end (if applicable)	23 November 2007		
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	By completing the section marked "Sale of your entitlement in full by your Stockbroker" on the Entitlement and Acceptance Form and lodging with the relevant stockbroker.		
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	By completing the section marked "Sale of part of your entitlement by your Stockbroker and take up of the balance" on the Entitlement and Acceptance Form in respect of part of the entitlements and lodging with the relevant stockbroker.		
32	How do *security holders dispose of their entitlements (except by sale through a broker)?	Standard Renunciation Form, Entitlement and Acceptance Form together with transferee's cheque lodged with the Company's share registry.		
33	<sup>+</sup> Despatch date	10 December 2007		
Part 3 - Quotation of securities  You need only complete this section if you are applying for quotation of securities				
34	Type of securities (tick one)			
(a)	Securities described in Part 1			
(b)	All other securities  Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, emploincentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities			

<sup>+</sup> See chapter 19 for defined terms.

# Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to docum	o indicate you are providing the informents	ation or		
35		If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders		
36	_	1,001 - 5,000 5,001 - 10,000 10,001 - 100,000		
37	A copy of any trust deed for	the additional *securities		
Entiti	es that have ticked box 34(b)			
38	Number of securities for whice †quotation is sought	h		
39	Class of *securities for which quotation is sought	ih		
40	Do the *securities rank equally all respects from the date allotment with an existing *class quoted *securities?	of		
	If the additional securities do no rank equally, please state:  • the date from which they do  • the extent to which they participate for the next dividen (in the case of a true distribution) or interest payment  • the extent to which they do no rank equally, other than relation to the next dividen distribution or interest payment	ey d, t, t t ot n d,		

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<sup>+</sup> See chapter 19 for defined terms.

41	Reason for request for quotation now		
	Example: In the case of restricted securities, end of restriction period		
	(if issued upon conversion of another security, clearly identify that other security)		
		Number	+Class

Number and \*class of all \*securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

<sup>+</sup> See chapter 19 for defined terms.

#### **Quotation agreement**

- <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- We warrant the following to ASX.
  - The issue of the \*securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the \*securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any \*securities to be quoted and that no-one has any right to return any \*securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the \*securities be quoted.
- If we are a trust, we warrant that no person has the right to return the \*securities to be quoted under section 1019B of the Corporations Act at the time that we request that the \*securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before \*quotation of the \*securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 31 October 2007

Company secretary

Print name: Angelo Francesca

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<sup>+</sup> See chapter 19 for defined terms.