



9/57 Labouchere Road  
SOUTH PERTH 6151  
Western Australia

Telephone 08 9474 3266  
Facsimile 08 9474 3299

Statement to the ASX  
30 May 2006

*Mindax Limited was listed on the  
Australian Stock Exchange*

**Code: MDX**  
*in December 2004*

*Mindax is a Perth based gold and  
uranium explorer with a portfolio  
based in the Sandstone-Meekatharra  
area of the Yilgarn Craton*

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

**[www.mindax.com.au](http://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:*

**[info@mindax.com.au](mailto:info@mindax.com.au)**

## **EXPLORATION UPDATE – DRILLING AT MEEKATHARRA NORTH, SANDSTONE, SCOPING AT PARADISE BORE**

### **Meekatharra North**

Drilling has commenced at the Meekatharra North gold project along structure from Mercator's Paddy's Flat and Maid Marion projects. The program is testing a range of geochemical and structural targets with infill and reconnaissance RAB and air-core drilling. A total of 6000 metres is planned.

The Meekatharra area, now controlled by Mercator plc has historical production of in excess of 5 million ounces of gold.

The Meekatharra North area is a logical extension of this goldfield but past exploration has been handicapped by extensive shallow cover. Armed with a very detailed geophysical view of structure through the cover, with a database of past reconnaissance geochemical drilling and with an appreciation of the regolith geochemistry, Mindax is focussing on areas of known geochemical anomalism as well as testing new structural positions.

### **Sandstone**

Drilling continues on the Edale - 10 Mile – Coombe Bore areas with around half the programmed meterage completed. This program is testing structural positions through cover and infilling around gold-bismuth anomalous positions from Mindax's 2005 program.

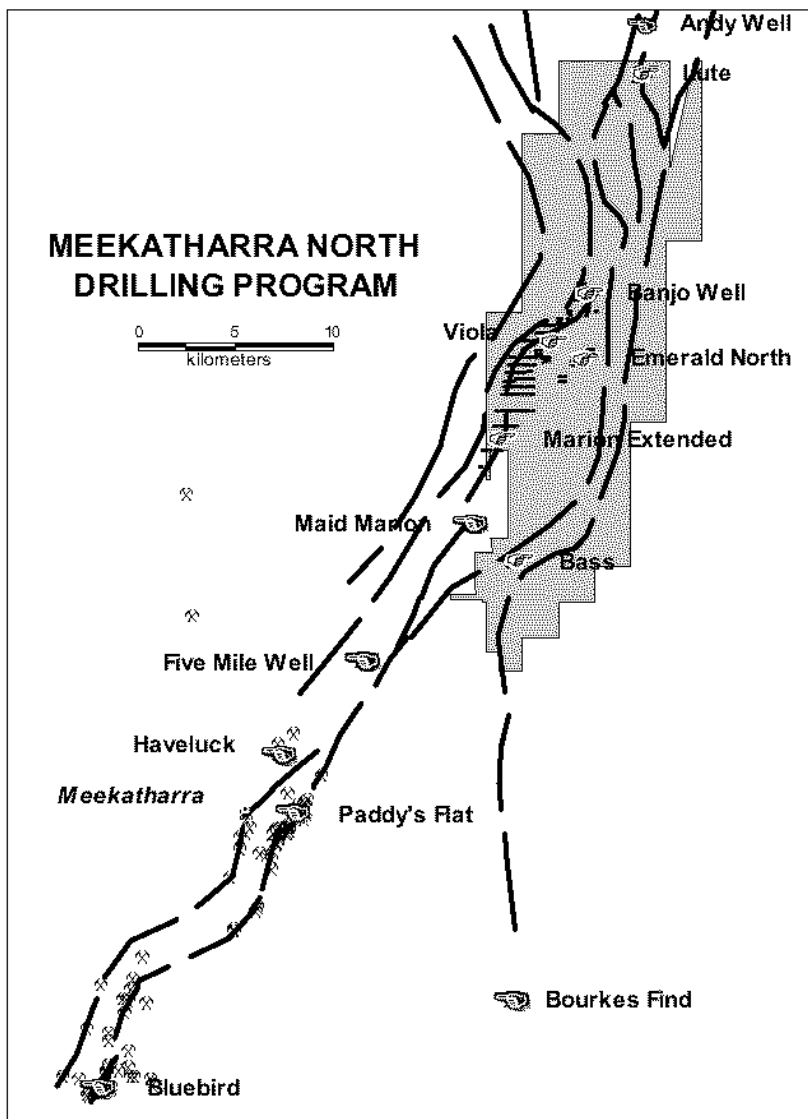
The area lies immediately east of Troy Resources' Lords gold mines.

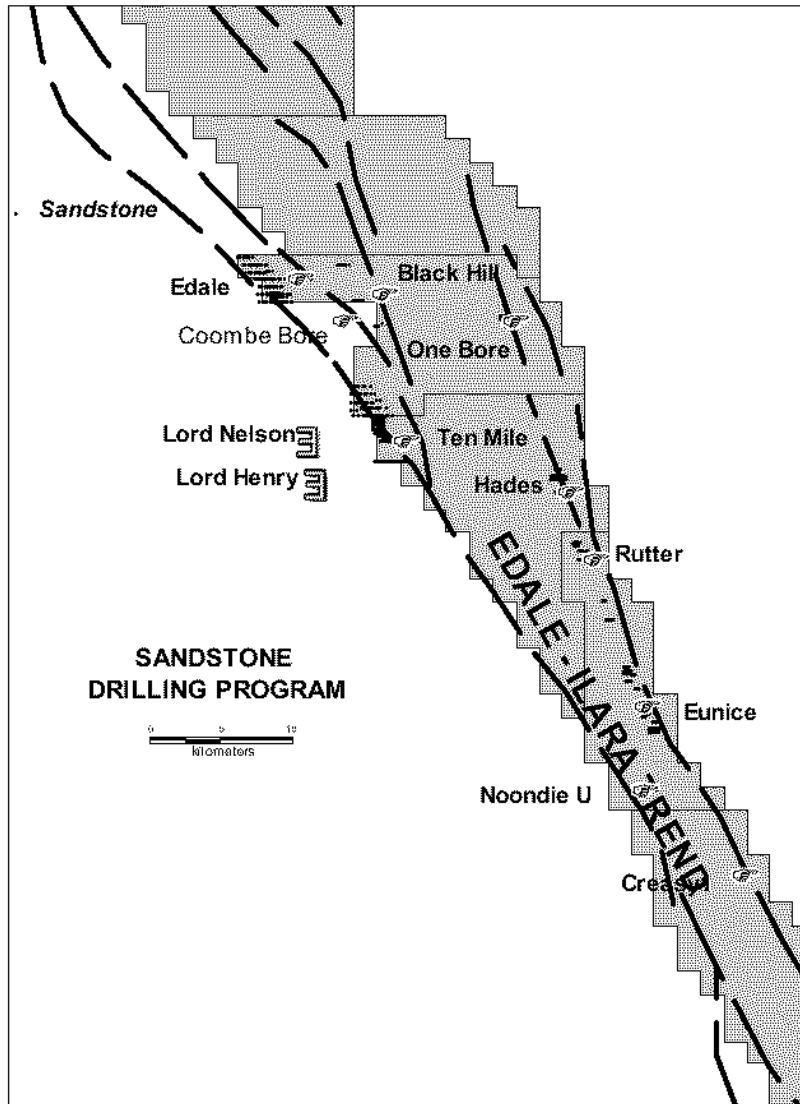
ABN 28 106 866 442

## Bulga Downs

Recent amendments to the Mines Act have encouraged Mindax to bring forward its program on the Paradise Bore resource. The company will progress its Mining Lease applications with a view to early production possibilities. An internal reassessment of the economic model suggests a net cash flow of \$6.5 million could now be achieved. This is the result of an improved gold price after allowing for an increased cost regime.

The Paradise Bore resource is 400,000 tonnes at 2.8 g/t for 36,000 oz (1 g/t cut off) (JORC inferred). The model is based on exploiting 19,000 oz from a higher grade core. A scoping study has been initiated with an expected completion date of late September.





**Greg Bromley**  
Managing Director  
30 May 2006

**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.*