

# MINDAX LIMITED

ABN 28 106 866 442



## Overview

**EGM 18 June 2008**

# OVERVIEW

- Mt Forrest Iron Project within emerging Central Yilgarn Iron Province
- Yilgarn-Avon Uranium Project to the east of Perth near Merriden
- Mortlock Copper-Gold-Uranium Project near Northam
- Gold portfolio at Sandstone, Meekatharra

Chairman

**Gilbert George**

Non-executive Director

**Nicholas Smith**

Non-executive Director

**Andrew Tsang**

Managing Director

**Greg Bromley**

Company Secretary

**Angelo Francesca**

***Focus on NEW and UNDER-RECOGNISED exploration positions***

***Tenement coverage (granted, applications) 6600km<sup>2</sup>***



# CORPORATE

Issued Shares (MDX) **86.78 Million**

Options (MDXO) Jun08 @ 20c **35.89M**

Employee Options (unlisted) Dec08 @ 25c **0.7M**

Shareholders **~760**

Andrew Tsang 19.9%  
Other Directors 12.2%

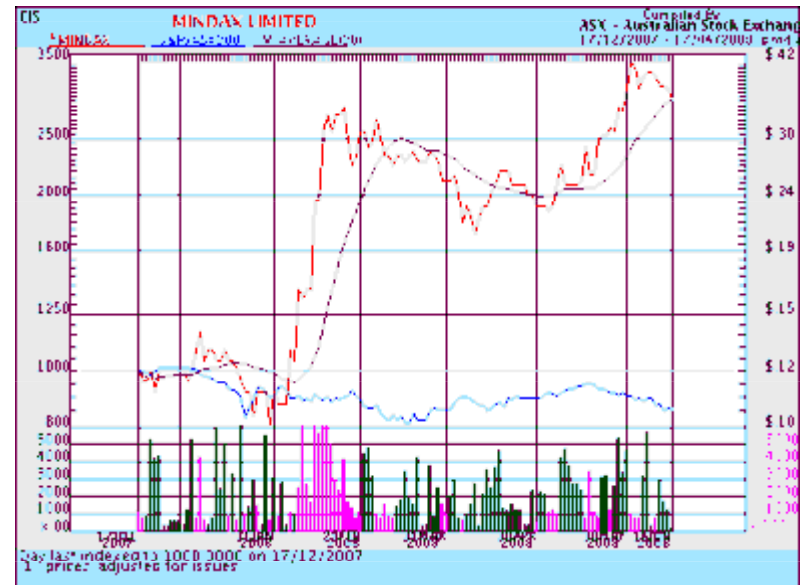
52 week trading range  
**8 - 39c**

Market Cap **\$26M**  
(VWAP 0.35)

Cash **\$2.8M**



# CAPITAL STRUCTURE



## Post 30 June 2008 (estimated)

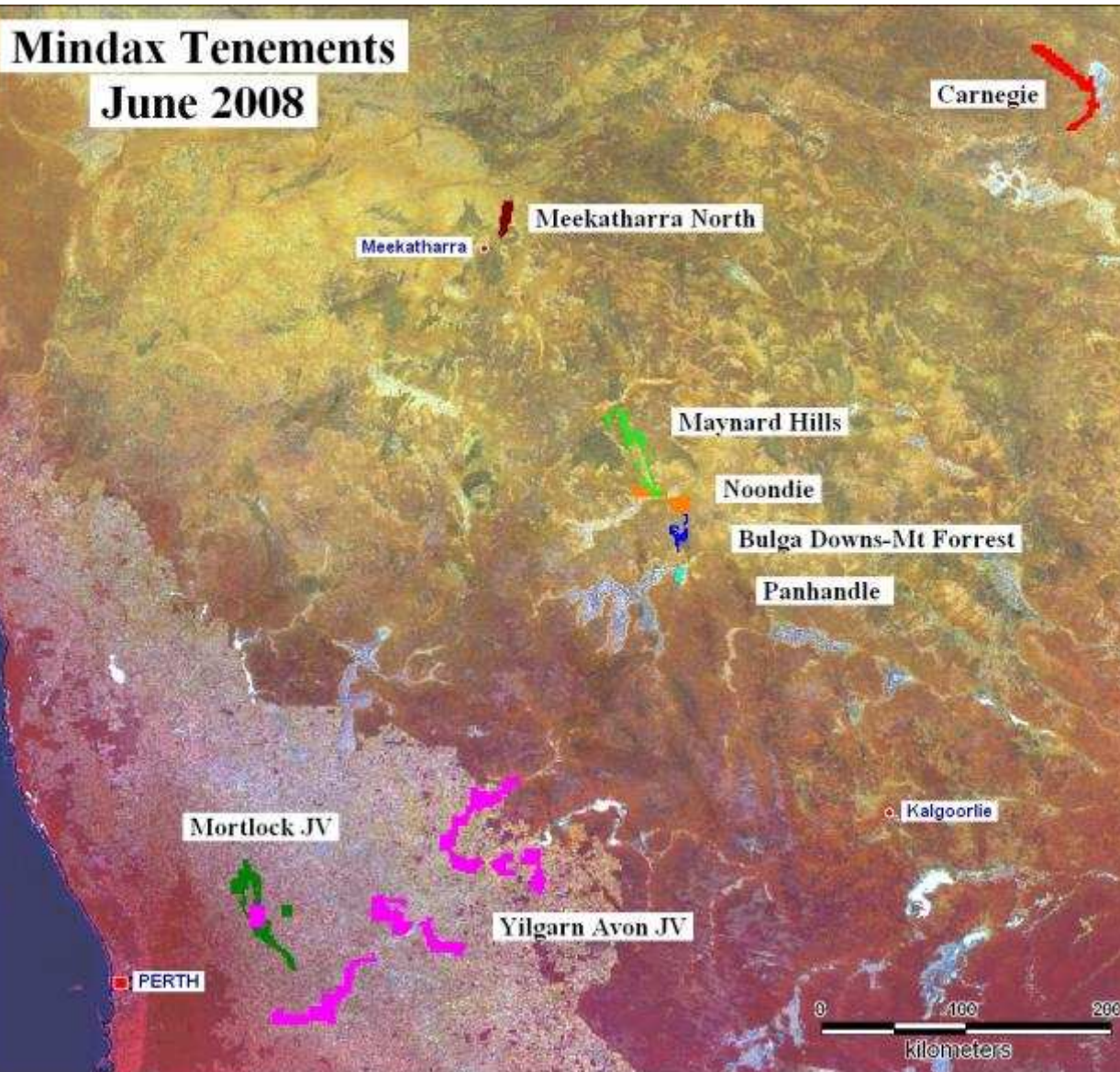
Issued Shares **122.67M**

Employee Options **0.7M**

Market cap **~\$40M**

Cash **\$10.0M**

# MINDAX ASSETS



Mindax  
tenement  
holdings now  
total **6,600km<sup>2</sup>**  
throughout the  
Yilgarn Craton  
in Western  
Australia

# IRON PROJECTS

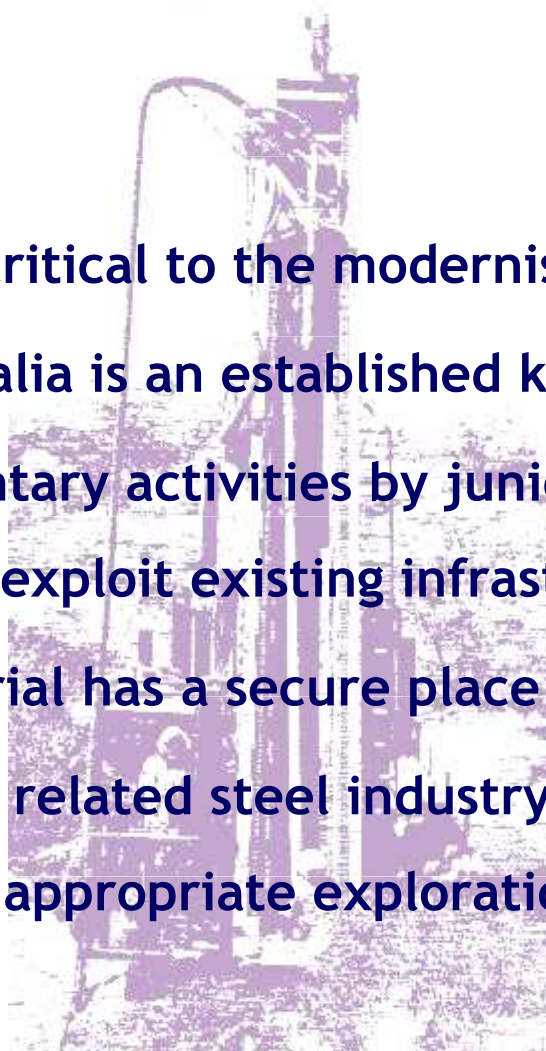
**Iron is critical to the modernisation of Asia.**

**Australia is an established key supplier.**

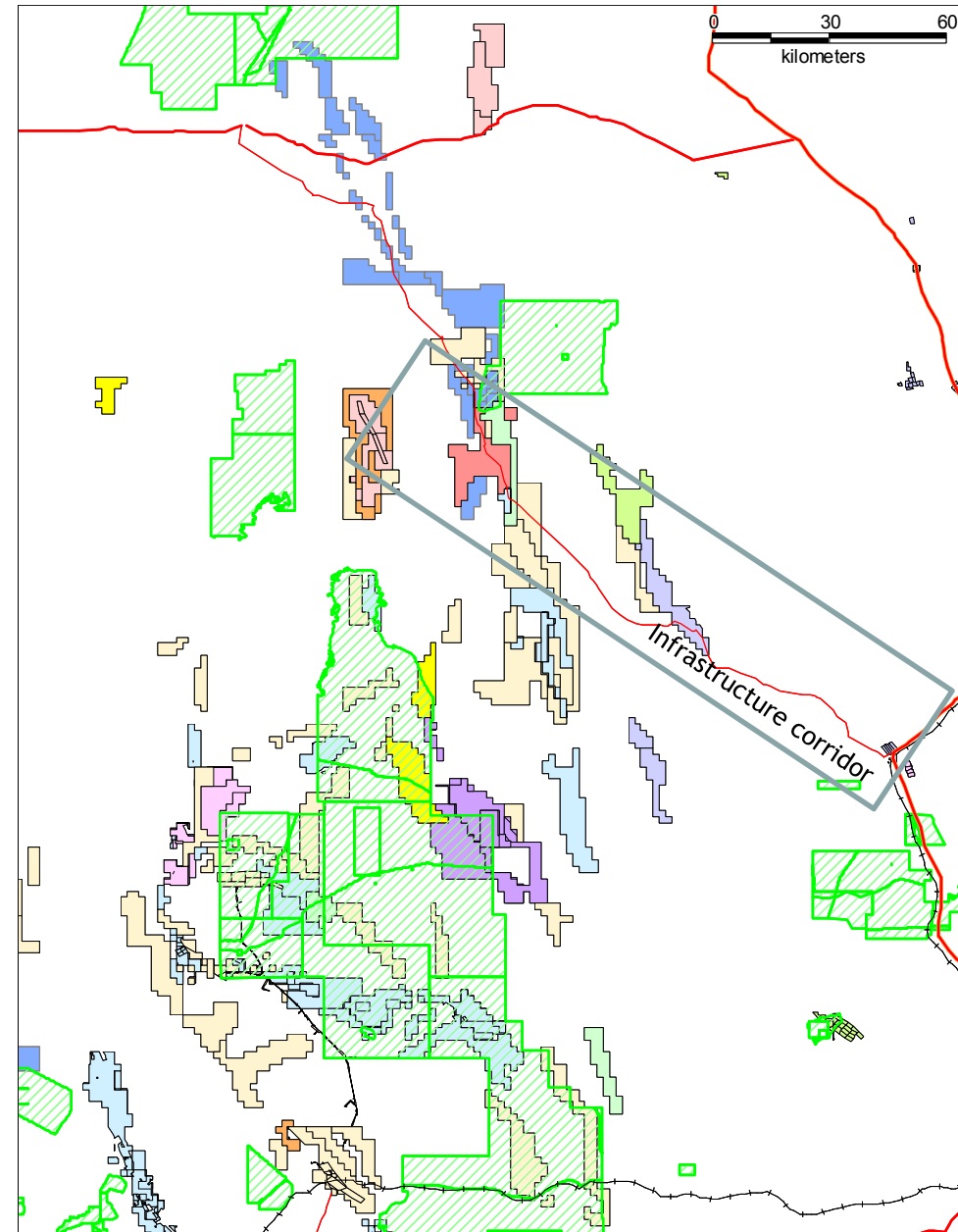
**Complementary activities by juniors can profitably  
exploit existing infrastructure.**

**Quality material has a secure place in the supply train.**

**Iron and related steel industry metals are an  
appropriate exploration target**

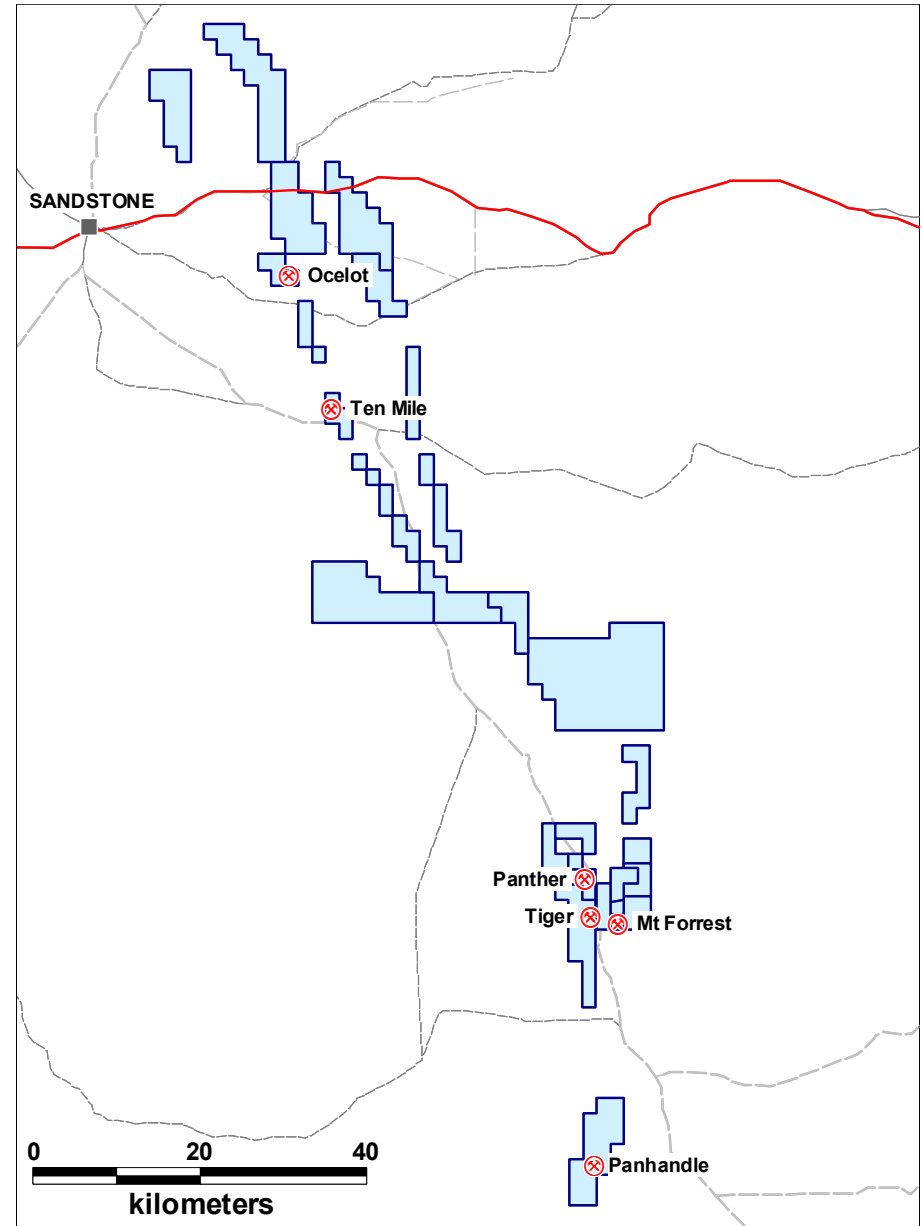
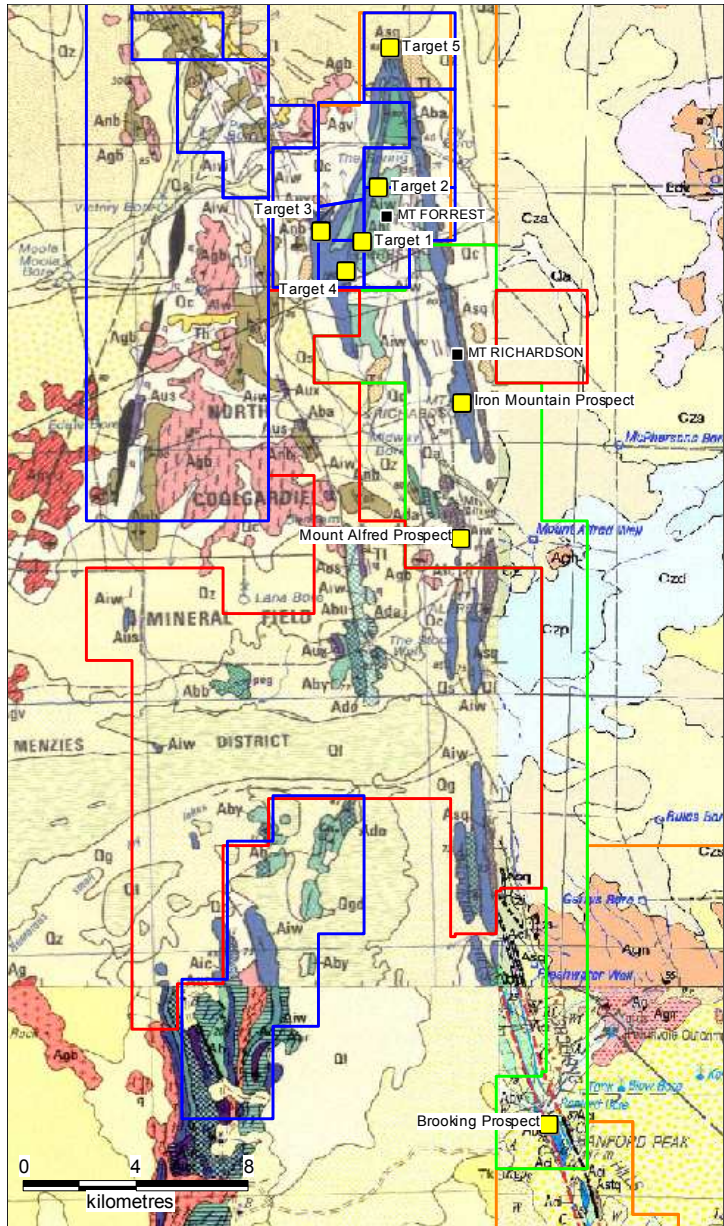


# CENTRAL YILGARN IRON PROVINCE



- Regional production 8mtpa
- Regional reserve 150mt DSO
- Rail via Menzies 150km or Koolyanobbing 230km
- Outship from Esperance (500km) Kwinana (420km)

# MT FORREST SETTING



# MT FORREST IRON FORMATIONS

– BULGA DOWNS

- Folded iron formations over 17 km
- Direct Smelting hematite ores
- Beneficiated magnetite ores
- Significantly low in phosphorus

Looking north along Cabaret limb

	Minimum	Maximum	Mean
Fe	25.170	63.430	40.007
SiO2	2.230	62.610	40.743
Al2O3	0.010	11.540	0.198
TiO2	0.010	0.140	0.044
CaO	0.010	0.100	0.023
Mn	0.000	0.040	0.019
P_XRF	0.005	0.374	0.038
S_XRF	0.001	0.073	0.011
MgO	0.010	0.290	0.036
K2O	0.001	0.013	0.003
LOI1000	0.060	6.360	1.607

Analyses of all surface samples

Average analyses of surface samples within target areas

	Minimum	Maximum	Mean
Fe	62.880	63.430	63.093
SiO2	2.230	8.310	4.607
P_XRF	0.024	0.061	0.041



# MT FORREST TARGETS

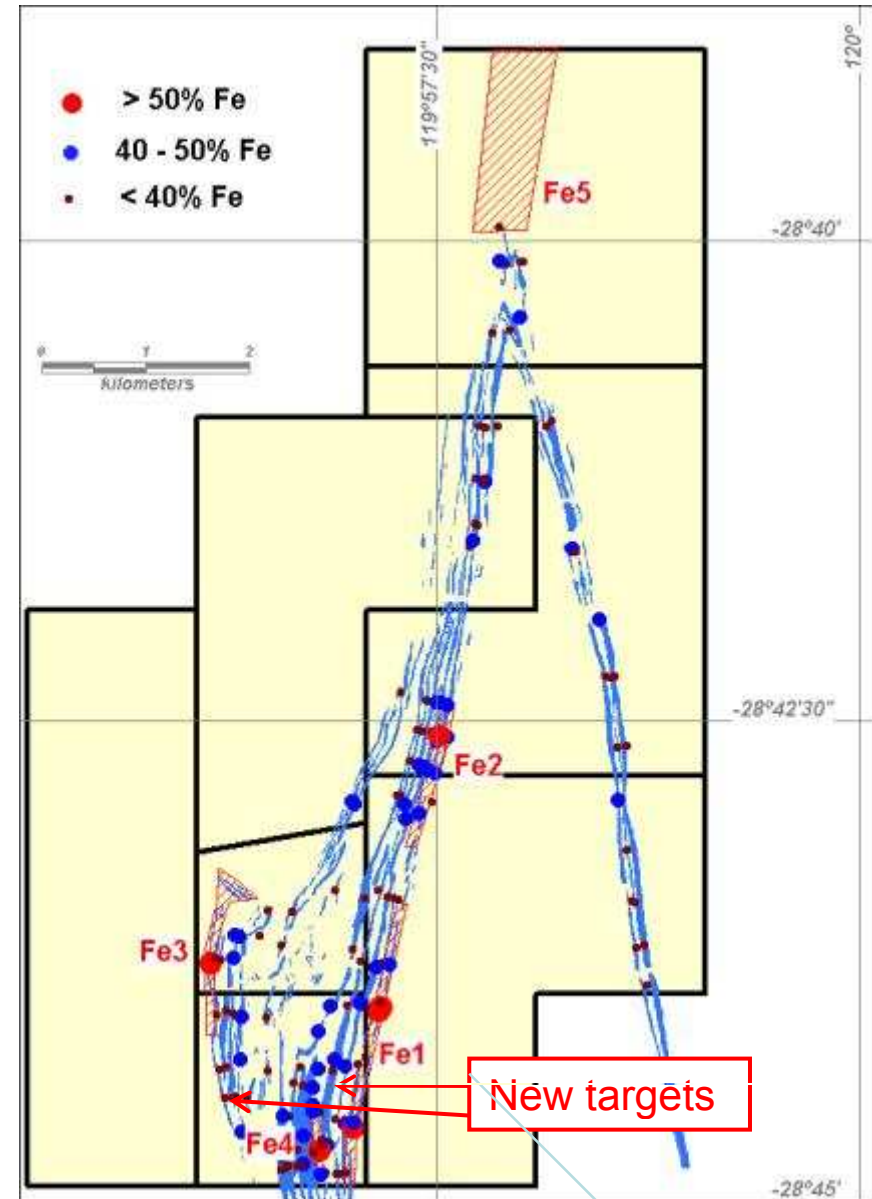
Exploration target estimation has been calculated using the area of outcrop of ironstone and by applying a density factor of 3.5 to estimate tonnes per vertical metre.

Extrapolated to a nominal depth of 75metres, this suggests potential for 650-750 million tonnes of ironstone for the full prospect area.

Based on the surface rock chip sampling within the target areas, 90 to 110 million tonnes of material at a grade in the range of 57% to 63% Fe may be achievable.

Target	Outcrop Area (Km2)	SG	Million tonnes per vertical metre
Fe1	0.1210	3.5	0.42
Fe2	0.0912		0.32
Fe3	0.0792		0.28
Fe4	0.0304		0.11
Fe5	0.0998		0.35
	<b>0.4216</b>		<b>1.48</b>
<b>All BIF</b>	<b>2.8264</b>		<b>9.89</b>

Target potential calculations



# URANIUM PROJECTS

Uranium is critical to CO2 averse power demand an increasingly power reliant future

It offers strong base load generation with a very small footprint both spatially and environmentally

Australia has an established position as a supplier and a capacity to play a leading role in nuclear technology

Export has wide political support

Nuclear fuels are an appropriate exploration target

# YILGARN-AVON JOINT VENTURE

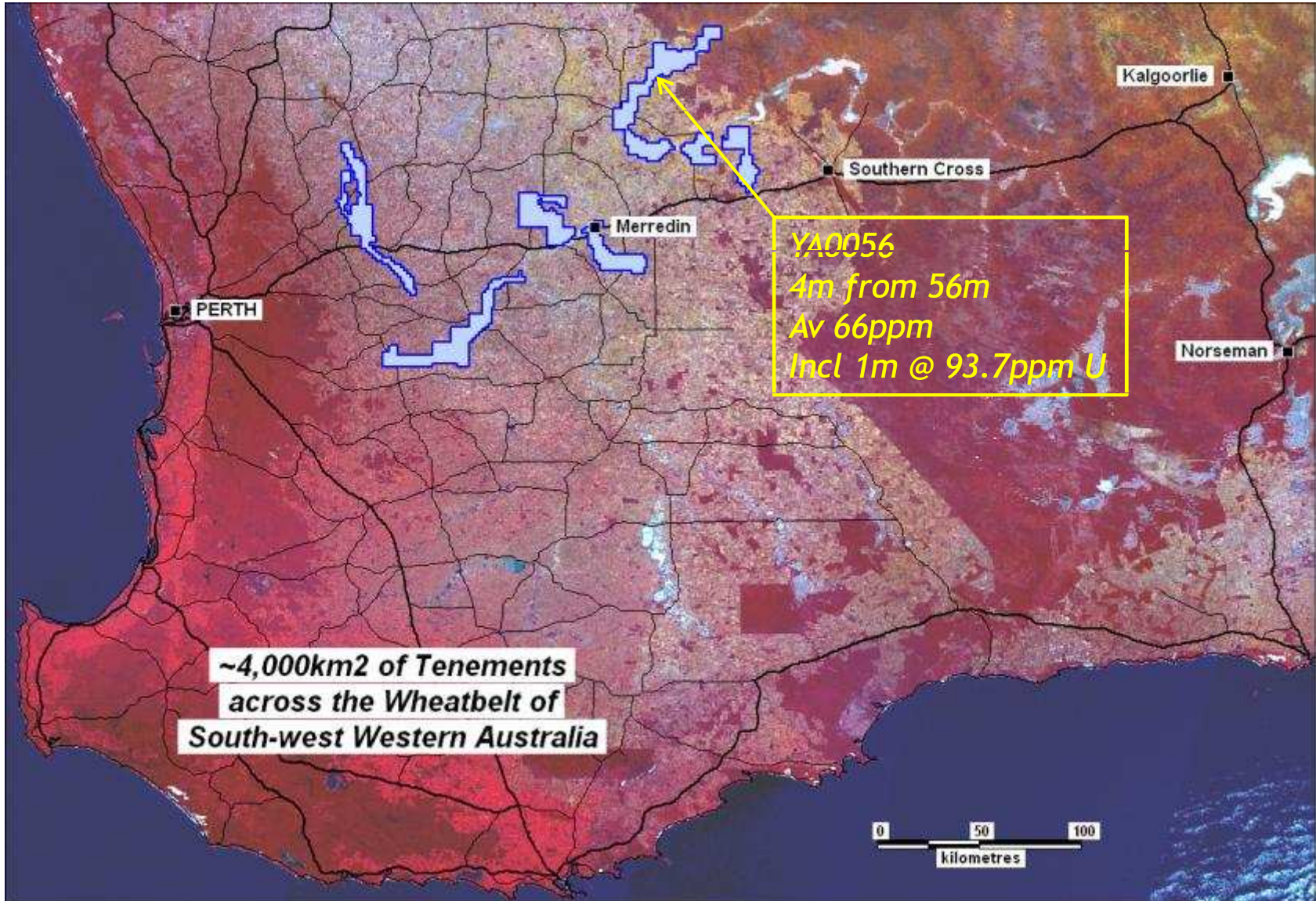
MINDAX ENERGY PTY LTD – QUASAR RESOURCES PTY LTD

**The YAJV has identified and secured a  
new uranium province in WA**

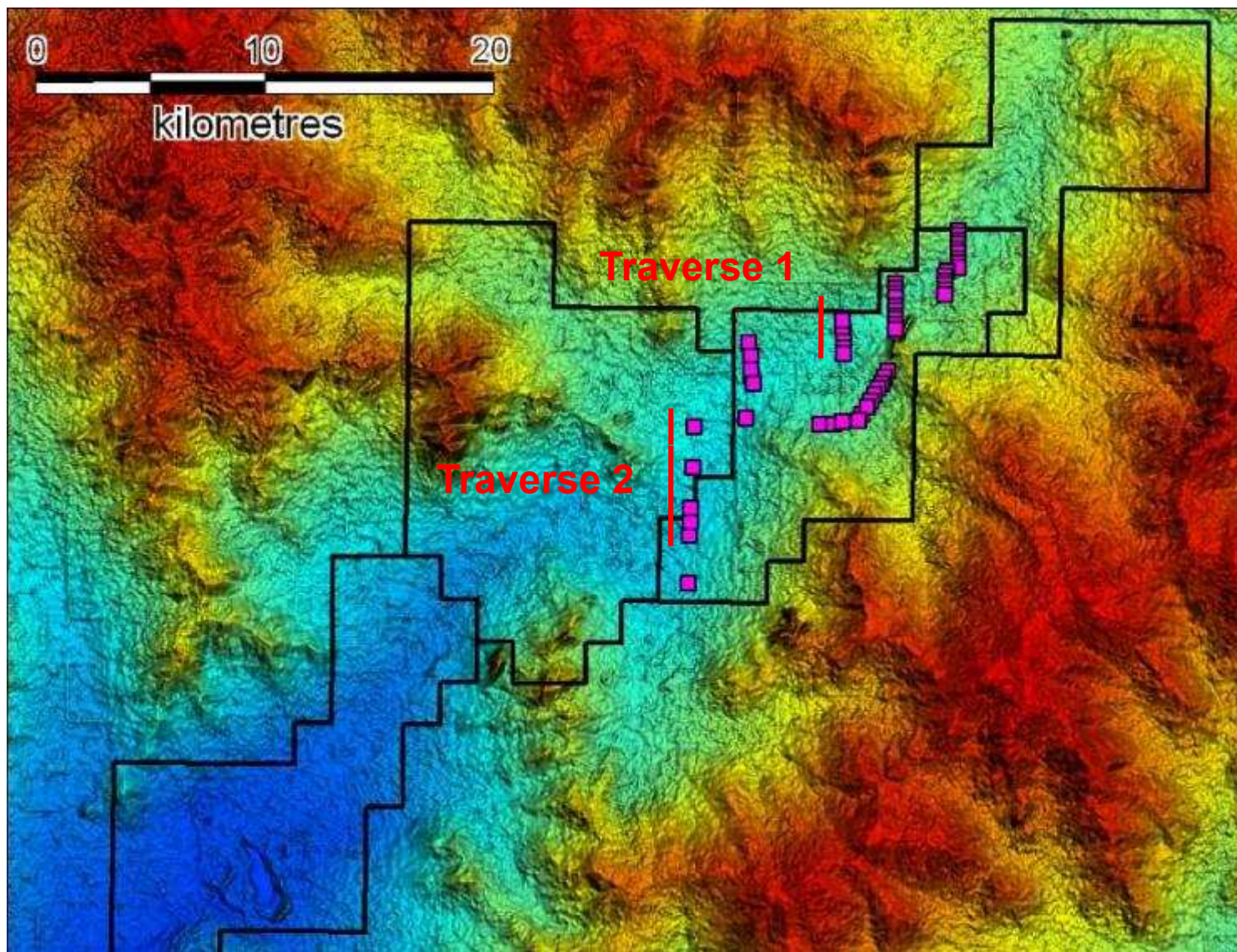


- An extensive under recognised palaeo-river system of some 300km length
- high U to 1 ppm in headwaters
- Suitable carbonaceous traps downstream
- Environmentally attractive recovery technology

# YILGARN-AVON TENURE

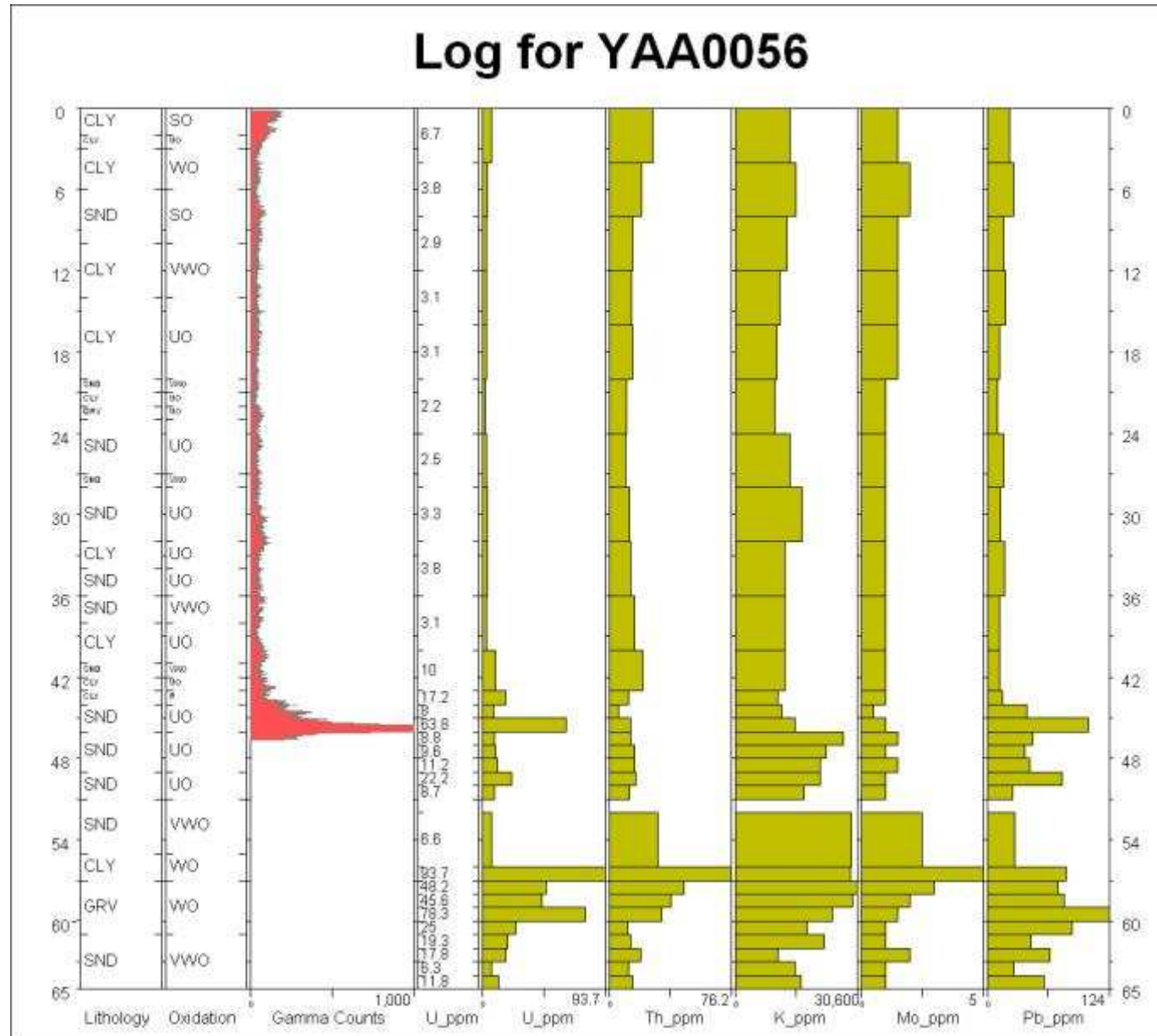


# ELACHBUTTING HILL TRAVERSES





# ELACHBUTTING AIRCORE DRILL HOLE



# GOLD & COPPER PROJECTS

The gold price is expected to respond positively to an ailing US economy

Gold remains the easiest route to cash flow for a junior

Copper is a key metal in the development of Asia

Gold and copper are appropriate exploration targets



# MORTLOCK JOINT VENTURE

YAJV (80%) – SIPA EXPLORATION (20%)

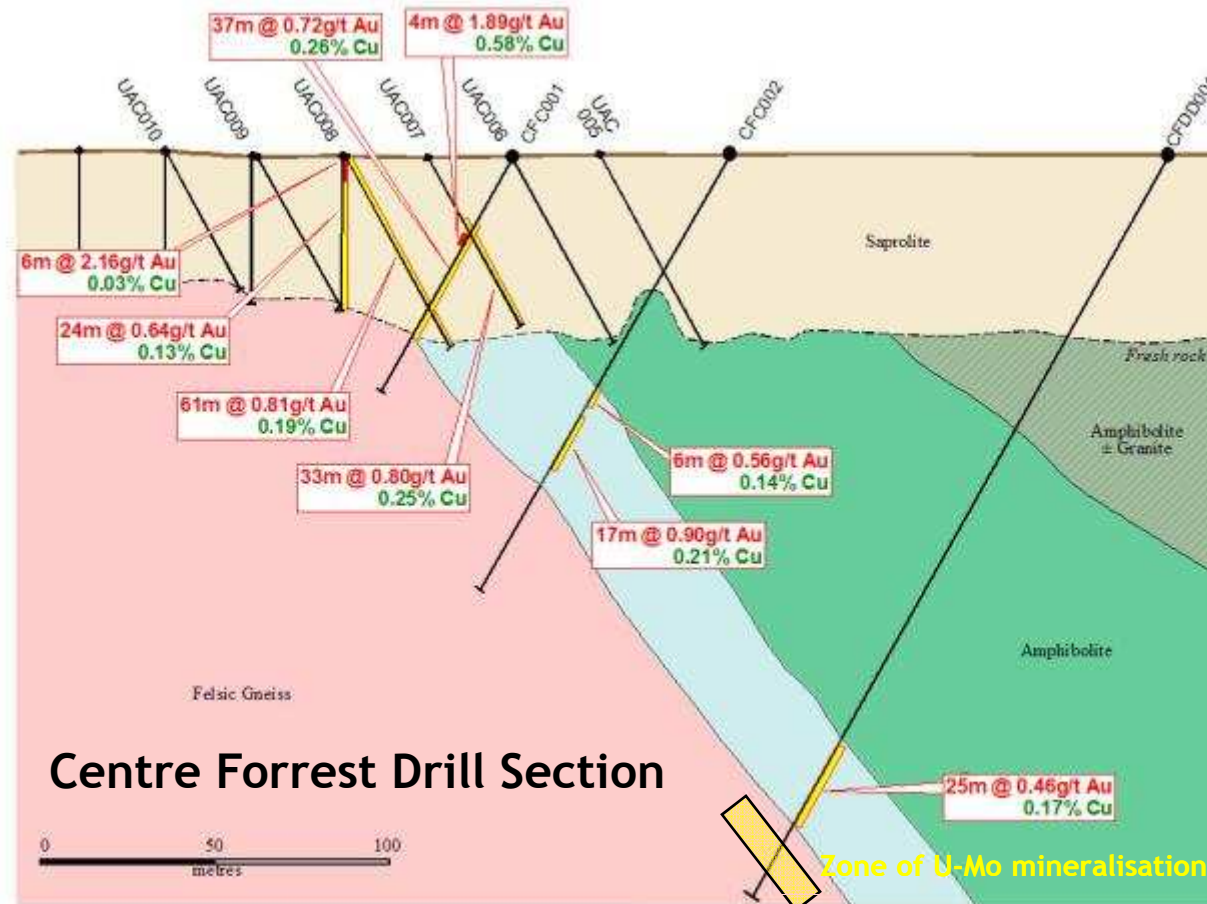
**Mindax has secured an interest in an exciting copper-gold-uranium project in the Northam-Goomalling area to the east of Perth**



- Wide low grade Au-Cu mineralisation and uranium occurrences
- Boddington 190km to the south has generated 27Moz Au, 800,000 tonnes Cu



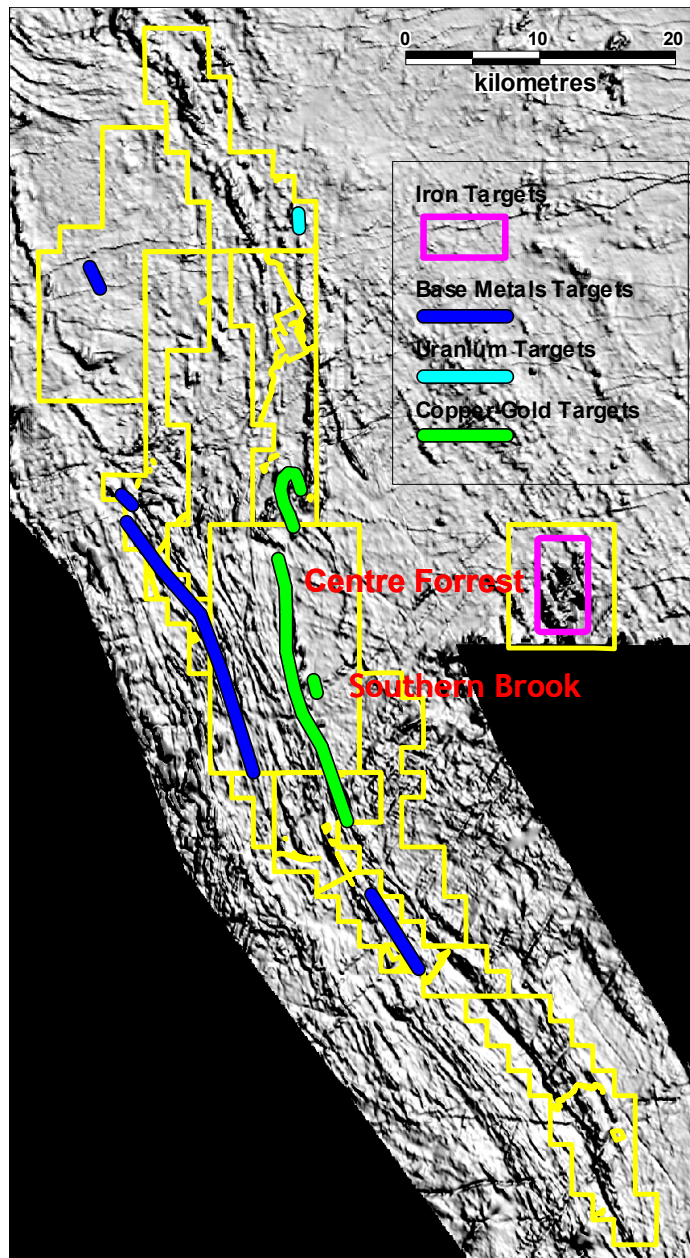
# MORTLOCK AU-CU EXPLORATION



Centre Forrest Drill Section

- peak values - gold: 4 to 6 g/t, copper: 0.7 to 1.3%
- strike persistence >700m at 0.1% Cu (limit of drilling)
- anomalous bismuth and tungsten, biotite with ore
- footwall uranium-molybdenum, K-spar

# MORTLOCK TARGETS



Completed analysis of all data including the extensive VTEM survey of late 2007

- well defined target horizon of 30 km for CF-SB type Cu-Au
- 30km defined VMS Cu-Zn includes EM anomalies secured with new tenement applications
- hardrock U target at Burrabadji Creek, further roll front U targets in Mortlock drainage
- new iron target to east

# FORWARD PROGRAM

## Mt Forrest

Mapping and sampling ongoing

Drilling July-August, follow-up drilling in October

Resource studies November-December

## YAJV Uranium

Drilling August

Drilling October

## Mortlock

Surface geochemistry July-August-September

Drilling October

## Gold

Meekatharra Drilling July

Bulga Downs Drilling August