

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	MINDAX LIMITED
ABN	28 106 866 442

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	NICHOLAS JAMES SMITH
Date of last notice	6 November 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	See Annexure 1
Date of change	23 November 2007
No. of securities held prior to change	i. 2,316,000 MDX (See Annexure 1) ii. 32,500 MDXOA (See Annexure 1) iii. 926,400 MDXR (See Annexure 1)
Class	i. Ordinary fully paid shares ("MDX") ii. Options expiring 30/06/2008 with an exercise price of \$0.20 ("MDXOA") iii. Renounceable Rights per Prospectus dated 31 October 2007 ("MDXR")
Number acquired	-
Number disposed	480,000 MDXR
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Disposal: 4.02 cents per right
No. of securities held after change	i. 2,316,000 MDX (See Annexure 1) ii. 32,500 MDXOA (See Annexure 1) iii. 446,400 MDXR (See Annexure 1)

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market trades.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

+ See chapter 19 for defined terms.

Annexure 1

Lodged on 27 November 2007

Nature and No. of Securities Held Prior to Change

a) Portcullis Corporate Advisory Pty Ltd a company ultimately controlled by Mr NJ Smith	2,204,000 MDX 32,500 MDXOA 881,600 MDXR
b) Gandalf Holdings Pty Ltd ATF Portcullis Provident Fund, of which Mr NJ Smith is an ultimate controller.	112,000 MDX 44,800 MDXR

Nature and No. of Securities After Change

a) Portcullis Corporate Advisory Pty Ltd a company ultimately controlled by Mr NJ Smith	2,204,000 MDX 32,500 MDXOA 401,600 MDXR
b) Gandalf Holdings Pty Ltd ATF Portcullis Provident Fund, of which Mr NJ Smith is an ultimate controller.	112,000 MDX 44,800 MDXR

+ See chapter 19 for defined terms.