

Statement to the ASX  
9 November 2007

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

*Mindax is a West Australian based gold,  
copper, iron and uranium explorer*

*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**

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## EXPLORATION UPDATE

### MT FORREST IRON, BULGA DOWNS

#### HIGHLIGHTS

- **Preliminary surface sampling returns significant high grade hematite.**
- **Four primary targets defined for follow-up and drill testing.**
- **Preliminary test work initiated on magnetites through the area.**

Mapping and reconnaissance sampling of the extensive iron formation through the Richardson Ranges at Mt Forrest has been completed. A total of 167 samples were collected on nominally 500m spaced traverses across a multiplicity of individual iron units. This geology and sampling data has been integrated with aeromagnetic data. The work has successfully identified four primary target areas where surface iron grades exceed 55% Fe.

- Target Fe1 lies on the uppermost iron unit of the syncline, an equivalent position to the Mt Richardson hematite mineralisation to the south and is **2600m long with surface widths of 40 to 70m.**
- Target Fe2 is also on the uppermost iron unit, centred 3.7km north of Target Fe1 and extends over **1250m in length with similar widths to those at Target Fe1.**
- Target Fe3 is on the lower western contact and **extends over 1600m with widths of around 100m.**
- Target Fe4 is internal to the ironstone package and is **600m long and 45-60m wide.**

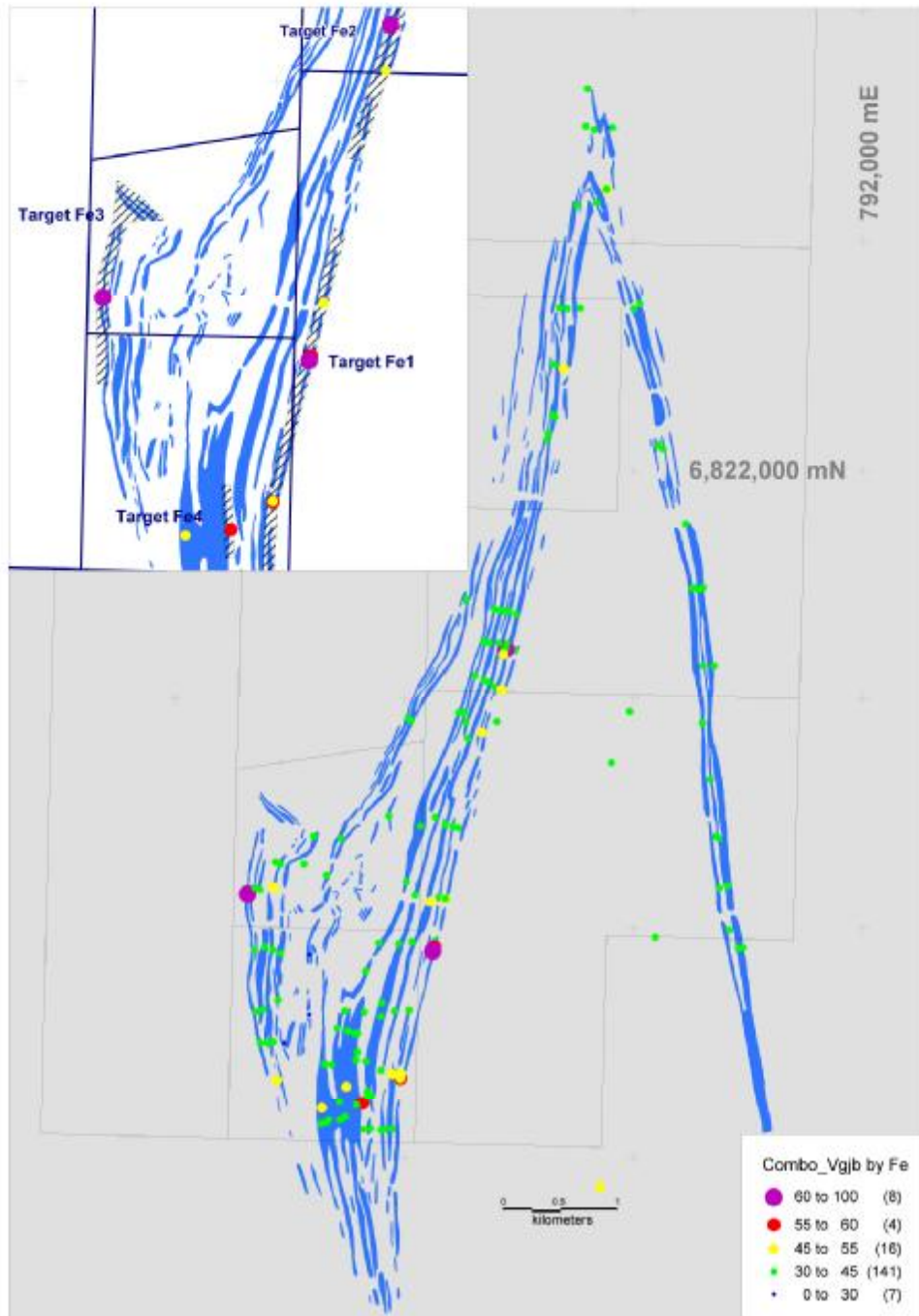
The pertinent sample results are summarised in the following table:

Sample_ID	AGD84_E	AGD84_N	Fe %	Target
-9714	788247	6817814	63.43	Fe1
-9650	786631	6818309	62.97	Fe3
-9630	788885	6820447	62.88	Fe2
-9615	788252	6817848	59.70	Fe1
-9712	788264	6817847	57.92	Fe1
-9718	787965	6816703	57.91	Fe1
-9597	787634	6816485	57.23	Fe4

The forward program at Mt Forrest will comprise detailed mapping and sampling of the target areas and the definition of first pass drilling traverses to establish accurate widths and grades. The timing of this drilling will be advised once permitting is in place and a suitable drill rig has been secured.

Substantial amounts of the overall Richardson Ranges iron formations exceed grades of 30% Fe. **This mineralisation includes both hematite and magnetite.** Preliminary test work has been commissioned to establish the proportion of magnetite and its metallurgical characteristics as a complementary investigation.

**Further announcements regarding the Company's exploration programs for gold and uranium will be made as results come to hand.**



BULGA DOWNS PROJECT - MT FORREST IRON  
ROCK CHIP SAMPLING SEP-OCT 2007

**CHANGE OF DIRECTORS INTEREST NOTICE LODGED 6 NOVEMBER 2007**

Following a decision by its Board, Plateau Resources Limited (an unlisted public company) has disposed of its investment in Mindax. Plateau Resources was a founding shareholder in Mindax and acquired its shares well in advance of Mindax listing.

The Mindax Managing Director Mr Greg Bromley, who is a non-executive director of Plateau Resources, did not participate in the company's decision to dispose of its Mindax investment in view of his own personal substantial interest in Mindax. **Mr Bromley has no intention of disposing of any of the Mindax shares held directly by him in the foreseeable future and he intends to support the current rights issue as do Mindax's other directors.**

Yours sincerely



**Gregory J Bromley  
Managing Director**

**Contact : 0418 845 384 (mobile)**

*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.*