

**Statement to the ASX  
17 July 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*

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**EXPLORATION UPDATE**

**Maynard Hills Gold Project**

Reconnaissance drilling has been completed beneath transported cover, principally along the Edale structure. Three hundred and ten holes were drilled for a total of 7,759 metres on Ten Mile, Ten Mile North and East and Edale prospects, generally on a 600m traverse spacing.

The program was designed to test the extent of gold-bismuth anomalism previously identified at Ten Mile prospect. This is now known to extend along 13 km of the Edale fault within Mindax tenements and is inferred over 22 km including Troy Resources' Coombe Bore prospect.

Anomalism is associated with shears and variable zones of altered schists within granite basement. The depth of transported cover averages around 20 metres.

Best results from this program include 1m @ 0.13g/t Au at the Edale prospect and 4m @ 0.24g/t (bottom of hole) in Ten Mile North prospect. These positions will be tested with follow up drilling. The results for 30 recently drilled follow-up holes at Ten Mile and at Ten Mile East are still outstanding.

Follow up drilling will target geophysical perturbations along the structure as well as its persistence to the south. Economic mineralisation may well have strike dimensions within the 600m traverse spacing.



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### **Meekatharra North Gold Project**

First pass drilling was completed on structural/geochemical targets beneath transported cover at Lute, Banjo and Viola targets, a total of 77 holes for 5,964 metres. The project is focussing on Paddy's Flat type vein targets beneath transported cover.

At Lute, gold anomalism has been intersected in felsic schist adjacent to dolerite with a best intercept of 3m @ 1.5g/t Au. The zone extends south from the tenement boundary for 400m and remains open.

At Banjo West gold-arsenic anomalism is associated with sericitic schists in ultramafics. A best intercept of 0.42g/t Au is associated with weak fuchsite alteration and minor quartz veining. The target zone is practically limited to the south and west by a palaeochannel in excess of 75m deep but requires further testing to the north.

At Banjo Central gold anomalism is again associated with sericite-hematite-fuchsite schists and minor quartz veining beneath 25m of transported cover. A best result of 3m @ 0.65g/t Au was achieved within the limited strike length tested.

The Viola prospect occurs within sericite schists and ultramafic (talc-chlorite schists) adjacent to a narrow felsic intrusive. Minor fuchsite alteration and quartz veining has returned intercepts of 3m @ 0.47g/t Au, 3m @ 0.34g/t Au and 6m @ 0.29g/t Au. The zone appears to extend over 400m and is open to the south and north beneath shallow cover.

The program has provided encouragement for the targeting methodology and quantified the cover issues in those areas. This data is being integrated into the exploration model. Drilling will now be extended to test other targets particularly the Maid Marion extension south of Banjo.

### **Other Projects**

Preparations are being made for drilling the **Lake Noondie uranium prospect** in late August. Work is underway on the **Paradise Bore Gold scoping study** within the Bulga Downs project area. Reconnaissance work is advancing on the **Avon Joint Venture uranium project**. A drill rig is being sought to test the **Mt Alexander nickel target**.



**Greg Bromley**  
**Managing Director**  
**17 July 2006**

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*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.*