MINDAX LIMITED

9/57 Labouchere Road
SOUTH PERTH 6151
Western Australia

Telephone 08 9474 3266
Facsimile 08 9474 3299

ABN 28 106 866 442

MEDIA RELEASE **12 APRIL 2007**

MAJOR EXPANSION FOR YILGARN AVON URANIUM INITIATIVE

- **Further 2,796sq km of tenements pegged as part of Yilgarn Avon Uranium Joint Venture with Quasar Resources, doubling the size of the JV portfolio.**
- **Yilgarn Avon Joint Venture now holds 5,300sq km of prospective palaeodrainage under claim, in emerging uranium province in the Western Australian Wheatbelt.**
- **Significant lignite beds within the Yilgarn Palaeochannel may act as a trap for the uranium rich waters identified by the Yilgarn Avon Joint Venture.**

WA uranium explorer Mindax Ltd (ASX: **MDX**) through its wholly owned uranium dedicated subsidiary Mindax Energy Pty Limited has significantly expanded the potential scope of its **Yilgarn Avon Uranium Joint Venture** with Quasar Resources Pty Limited, an affiliate of uranium producer Heathgate Resources, after pegging an additional **2,796sq km** of exploration ground in the South Western Australian Agricultural region.

Mindax said today (**Thursday**) that the Yilgarn-Avon JV now has 5,300sq km under claim (Fig 1) within the ancient Yilgarn Palaeochannel where it is utilising an innovative uranium-in-water exploration technique to search for significant new uranium deposits.

During the past six months, the Yilgarn Avon JV has demonstrated significant uranium-in-water values within the Yilgarn Palaeochannel to levels consistent with samples from significant deposits, such as the Yeelirrie uranium orebody. The region is considered highly prospective for both palaeochannel roll front deposits and hard rock uranium resources, as supported by the recent announcements of AXG Mining Limited.

The Yilgarn Avon JV includes a collaborative uranium-in-water research project with the Cooperative Research Centre for Landscape Environments and Mineral Exploration (CRC LEME), which is applying mineral speciation modelling and uranium isotope studies to identify where, in drainage, uranium mineralisation might concentrate out of significantly enriched ground waters. Water sampling has already generated uranium anomalism in ground waters to **in excess of 1,000ppb U** and Mindax continues to add to this database.

The Joint Venture tenement portfolio is located in close proximity to a package of tenements recently acquired by ASX-listed AXG Mining Ltd, including areas which historically returned uranium-bearing autonite in a water bore, from a depth of 30m, and uranium-bearing soil in a farm pit.

Mindax's Managing Director and respected geologist, Mr Greg Bromley, said the partners were pleased to have pegged the new area to supplement the substantial, current Yilgarn Avon ground holdings.

"We already know that we have significant uranium in water in these drainages," Mr Bromley said. "We can map its movement and we can now identify where it is likely to have settled.

"The key sites are the coals and lignites developed deep in the palaeochannels early in their development. This material is a common source of uranium in the right conditions. It has been identified in this palaeochannel in past government programs (Fig 2) and there is much to learn about its distribution."

"We have now strengthened further what was already a very significant regional ground position within the palaeochannel system, in securing those areas where we believe the uranium should concentrate," he added.

"The Joint Venture's work with the CRC LEME has demonstrated the Yilgarn palaeochannel controls the movement of these waters, containing high levels of uranium, towards the sea from as far inland as Bullfinch-Southern Cross. The hard work is now beginning as tenements become granted. The focus is on testing the drainages with drilling traverses to detail the movement of uranium and the geological and chemical environments."

The strength of the Yilgarn Avon Joint Venture is further enhanced, in that extractive technology presently being used by Heathgate Resources – a Quasar affiliate company owned by international nuclear company General Atomics – at the Beverley Uranium Mine in South Australia, may be applicable to potential Yilgarn Avon JV uranium deposits.

"The target mineralisation is expected to be similar to those roll front uranium deposits developed along the Louisiana and Texas Gulf Coast in North America," Mr Bromley said. "The geological knowledge of the palaoechannels suggests that the mineralisation, if confirmed, could be particularly suitable for ISL technology extraction."

In addition, exploration work carried out by the Yilgarn Avon JV is expected to contribute to the understanding of salinity problems impacting on agribusinesses throughout the region.

"We will be engaging with local communities as our exploration progresses," Mr Bromley said. "With regards to the significant benefits we could offer to the understanding of regional salinity, we envisage active co-operation with the appropriate regional authorities."

COMPETENT PERSON'S STATEMENT

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 five year's 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.

- ENDS -

Released by:

Nicholas Read/Susan Bower
Read Corporate (inc Jan Hope & Partners)
Telephone: (+61-8) 9388 1474

On behalf of:

Mr Greg Bromley
Managing Director
Mindax Limited
Tel: (+61-8) 9474 3266

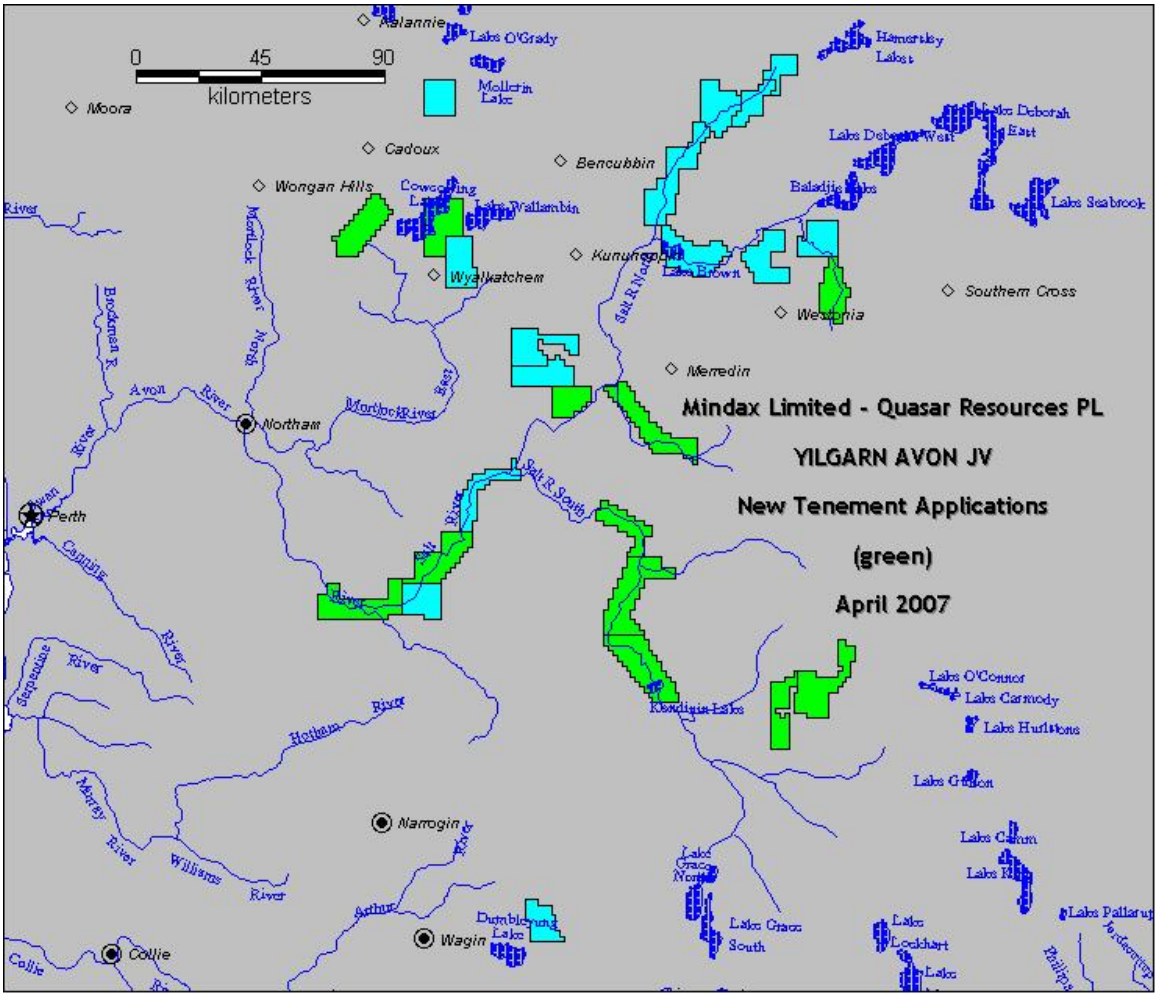

Figure 1 Distribution of new and existing Avon-Yilgarn JV Tenements

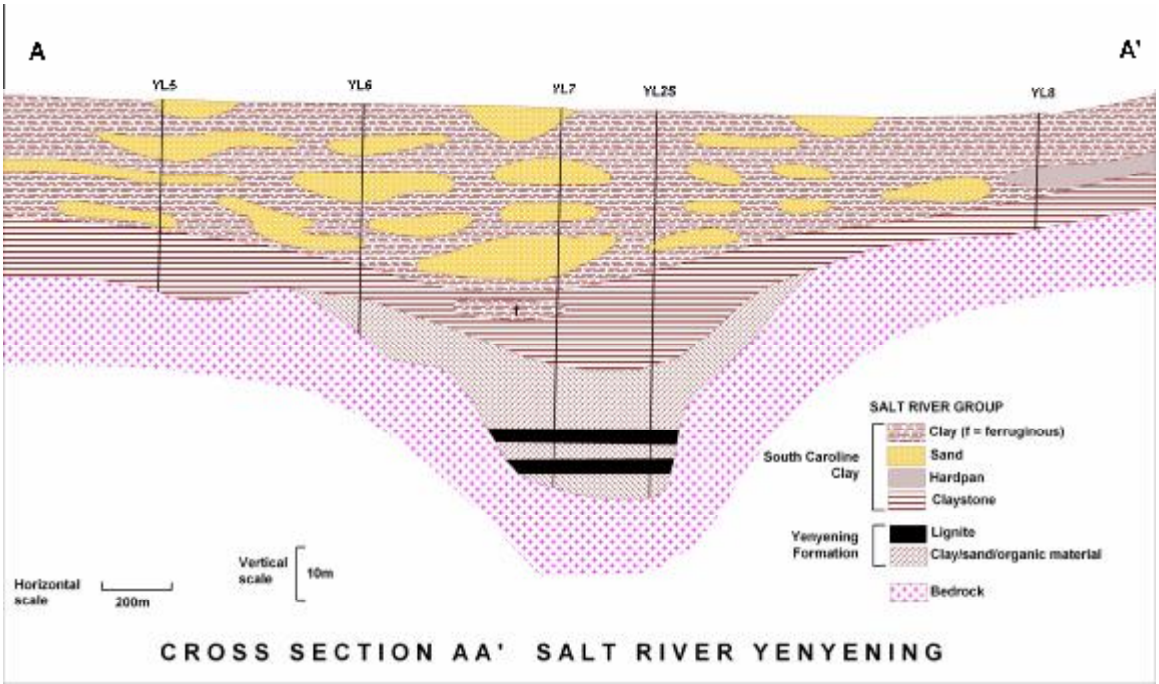

Figure 2 Palaeochannel Section (after Salama, 1997)