

Statement to the ASX
18 January 2007

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

*Mindax is a West Australian based
gold and uranium explorer*

*A full description of the Company's
activities is available at our website*

www.mindax.com.au

*Inquiries about this statement or about
the Company's business should be
directed to*

**Greg Bromley
Managing Director**

Investor inquiries can be directed to:

info@mindax.com.au

EXPLORATION UPDATE

BULGA DOWNS GOLD PROJECT

Agreement has been reached with the Wutha people on heritage and native title matters on the **Bulga Downs – Paradise Bore Gold Project**. The parties have executed deferred mining and heritage agreements and a State Deed signed by the parties has been put to government for execution and facilitation of the grant of mining lease applications over the area.

This agreement will allow the recommencement of work on this area for the first time since August 2005. A drilling program is in place to test mineralisation at Toucan and Macaw and will be commenced as soon as a suitable rig becomes available.

Previous intercepts at Toucan have included 3m @ 6.17g/t in TPC4 from 14m, 1m @ 21.20g/t in TPC5 from 56m and 13m @ 2.93g/t in TPR38 from 35m. At Macaw past intercepts have included 3m @ 3.34g/t from 77m in MNC2 and 1m @ 9.44g/t in MPC15 from 52m.

Preparations will also begin for further delineation drilling on the Paradise Bore gold resource.

The Bulga Downs Gold Project is located 120km south-east of Sandstone in the Central Yilgarn of Western Australia.

**Greg Bromley
Managing Director
18 January 2007**

Inquiries to mobile 0418 845 384

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.