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Statement to the ASX  
22 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](http://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:*

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## EXPLORATION UPDATE

### PANHANDLE GOLD-COPPER-URANIUM PROJECT

#### Gold & Copper

Detailed gravity surveying on the **Panhandle Project**, located 130km south-east of Sandstone, has resolved two major shears and linking cross structures, which appear to control the gold-copper geochemistry of the project area.

The gravity survey was completed over an area where magnetic data indicates a shallow intrusive event.

The structural array has not been obvious on previous geological or geophysical data, but historical drilling shows it to be weakly mineralised. The most significant intercept is 2m @ 2.67g/t Au. Data from the gravity survey now provides a number of promising drill targets for gold mineralisation.

In addition to the structures, the survey area includes a discrete gravity feature which will be tested as a massive copper-zinc sulphide target.

#### Uranium

Surface geochemical sampling of strong radiometric responses in airborne data within the Panhandle Project area has returned assays of greater than 55ppm U (max 60ppm U) over a 2km section along the shore of Lake Barlee. Follow-up sampling is planned to identify a source of this response.

**Greg Bromley  
Managing Director  
22 January 2007**

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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.*