

# JAN HOPE & PARTNERS

PUBLIC RELATIONS CORPORATE COMMUNICATIONS  
ABN 55 042 486 807

## Mindax expands Avon uranium initiative

**Mindax Ltd has further advanced its Avon uranium joint venture in Western Australia with Quasar Resources, an affiliate of uranium producer Heathgate Resources, after securing the grant of two key tenements which have returned highly encouraging exploration results using the venture's innovative uranium-in-water exploration technique.**

Mindax said yesterday that the grant of the tenements, located in WA's wheatbelt, would clear the way for the first drilling program under the joint venture to commence later this year, representing the first comprehensive field test program under the Avon Uranium Initiative following its launch last year.

Recent exploration returned very significant uranium anomalism in ground waters, including values greater than 190 parts per billion (ppb) uranium within 14km of drainage at Elachbutting Hill. The area includes a strong uranium channel radiometric anomaly (~2km in length) adjacent to a water sample which returned 211ppb U.

The Avon Joint Venture has a uranium portfolio of approximately 2,300sqkm, with Mindax and Quasar now controlling some 145km of trunk palaeo-channel drainages with high prospectivity for Yeelirrie-type palaeo-channel deposits and hard rock uranium resources.

The 100,000sqkm Yilgarn-Avon Joint Venture includes a collaborative uranium-in-water research project with the Cooperative Research Centre for Landscape Environments and Mineral Exploration (CRC LEME).

The CRC LEME project is applying uranium isotope studies and speciation modelling 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 is adding to this sampling.

Greg Bromley, managing director of Mindax, said that the Yilgarn-Avon results are comparable to equivalent data at Yeelirrie, where 1,200ppb U is achieved within the orebody outline.

- 06 Feb 2007

[www.minebox.com](http://www.minebox.com)



Mindax project in WA

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## Mindax expands Avon uranium initiative

Colin Jacoby  
Monday, 5 February 2007

**SOUTH Perth-based diversified uranium and gold explorer Mindax has secured the grant of two key tenements at its Yilgarn-Avon uranium joint venture in Western Australia's Wheatbelt region.**

According to the company, the tenements have returned highly encouraging exploration results using the JV's innovative uranium-in-water exploration technique.

Mindax said today that the grant of the tenements would clear the way for the first drilling program under the JV to commence later this year, representing the first comprehensive field test program under the Avon uranium initiative following its launch last year.

The 50:50 JV is with Quasar Resources, an affiliate of uranium producer Heathgate Resources.

Mindax said recent exploration at the project had returned significant uranium anomalism in ground waters, including values greater than 190 parts per billion of uranium within 14km of drainage at Elachbutting Hill.

The area includes a 2km-long uranium channel radiometric anomaly adjacent to a water sample that returned 211ppb uranium.

The Yilgarn-Avon JV has a uranium portfolio of approximately 2300 square kilometres, with Mindax and Quasar now controlling some 145km of trunk palaeo-channel drainages with high prospectivity for Yeelirrie-type palaeo-channel deposits and hard rock uranium resources.

The Yilgarn-Avon JV includes a collaborative uranium-in-water research project with the Cooperative Research Centre for Landscape Environments and Mineral Exploration.

Mindax also expects to accelerate exploration activity at five gold and uranium projects in WA's Sandstone-Meekatharra area.

Mindax managing director Greg Bromley said the Yilgarn-Avon results were comparable with equivalent data at Yeelirrie, where 1200ppb uranium was achieved within the ore body outline.

Earlier this month, Mindax announced a series of additional exploration programs for 2007, including follow-up reconnaissance drilling program after receiving water sampling results of up to 170ppb uranium from a 13km-long target within its 250sq.km Noondie uranium project, located 60km southeast of Sandstone.

Mindax will also conduct follow-up sampling and drill testing of its Panhandle gold-copper-uranium project, located 130km southeast of Sandstone, where the company's gravity surveys have indicated several priority gold targets and a copper-zinc sulphide target.

At the nearby Bulga Downs gold project, located 120km southeast of Sandstone, Mindax will recommence drilling programs to upgrade the resource for the Paradise Bore deposit and to test mineralisation at two other deposits.

The company is also assessing the potential for iron ore resources on its Bulga Downs and Maynard Hills projects near Sandstone, which is located within the Mid-West iron ore province.

Shares in Mindax were up 1c to 17c in trade this morning.

[www.miningnews.net](http://www.miningnews.net)



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## **Mindax secures additional tenements for Avon uranium project**

Edited announcement

725 words

5 February 2007

WA Business News

English

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Burswood-based minerals explorer Mindax Ltd has been granted two more prospective uranium tenements in Western Australia's wheatbelt, advancing the company's Avon uranium joint venture project.

The full text of a company announcement is pasted below

Diversified uranium and gold explorer Mindax Ltd has further advanced its Avon uranium joint venture in Western Australia with Quasar Resources, an affiliate of uranium producer Heathgate Resources, after securing the grant of two key tenements which have returned highly encouraging exploration results using the venture's innovative uranium-in-water exploration technique.

Mindax said today that the grant of the tenements, located in WA's Wheatbelt, would clear the way for the first drilling program under the joint venture to commence later this year, representing the first comprehensive field test program under the Avon Uranium Initiative following its launch last year.

Recent exploration returned very significant uranium anomalism in ground waters, including values greater than 190ppb U within 14km of drainage at Elachbutting Hill. The area includes a strong uranium channel radiometric anomaly (~2km in length) adjacent to a water sample which returned 211ppb U.

The Avon Joint Venture has a uranium portfolio of approximately 2,300 sqkm, with Mindax and Quasar now controlling some 145km of trunk palaeo-channel drainages with high prospectivity for Yeelirrie-type palaeo-channel deposits and hard rock uranium resources. The 100,000sq km Yilgarn-Avon Joint Venture includes a collaborative uranium-in-water research project with the Cooperative Research Centre for Landscape Environments and Mineral Exploration (CRC LEME).

The CRC LEME project is applying uranium isotope studies and precipitation modelling to identify where, in drainage, uranium

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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 is adding to this sampling.

"The Yilgarn-Avon results are comparable to equivalent data at Yeelirrie, where 1,200ppb U is achieved within the orebody outline," Mr Bromley said. "Together with the expertise gained from the CRC LEME and our exploration experience of our staff, we believe we can produce good results from the Yilgarn-Avon as well as our other projects."

"We have excellent partner relationships in uranium with General Atomics - the nuclear multi-national company which formed Heathgate Resources - and we are continuing to expand the initiative with a further 11 exploration licence applications being processed between now and the end of April," Mr Bromley added.

The expanded uranium initiative complements Mindax's plans to advance the rest of its portfolio of quality projects during 2007. The Company will accelerate exploration activity at five quality gold and uranium projects in the Sandstone region of Western Australia, each of which it has shown to be highly prospective for uranium, gold and base metals.

Earlier this month, Mindax announced a series of additional exploration programs for 2007, including follow-up reconnaissance drilling program after the receiving water sampling results of up to 170ppb U from a 13km long target within its 250km<sup>2</sup> Noondie Uranium Project, located 60km south east of Sandstone.

Mindax will also conduct follow-up sampling and drill testing of its Panhandle Gold-Copper-Uranium Project, located 130km south east of Sandstone, where the Company's gravity surveying has indicated several priority gold targets and a massive copper-zinc sulphide target. Geochemical sampling based on airborne radiometric surveying has returned assays of up to 60ppm U over a 2km section of the Lake Barlee shoreline, and Mindax will conduct further sampling to identify the source of the strongest radiometric indications.

At the nearby Bulga Downs Gold Project, located 120km south east of Sandstone, Mindax will recommence drilling programs to upgrade the resource for the Paradise Bore deposit and to test mineralisation at two other deposits, which have returned near-surface intersections including 3m @ 6.17 g/t Au, 1m @ 21 g/t Au and 1m @ 9.44 g/t Au.

The Company is also assessing the potential for iron ore resources on its Bulga Downs and Maynard Hills projects near Sandstone, which is located within the prolific Mid West iron ore province. Early surface sampling and historical drilling indicate grades of up to 52.5-54% Fe, with low sulphur and phosphorous levels, from extended iron formations within these projects.

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## **MINDAX SOARS 18.8% ON HIGH VOLUME**

412 words

5 February 2007

Australian Company News Bites - Stock Report

English

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### AUSTRALIAN COMPANY NEWS BITES

#### STOCK REPORT

Mindax (ASX: MDX) soared 3c (18.8 %) to 19c on Monday February 5.

Compared with the All Ordinaries Index which fell 7.9 points (or 0.14%) on the day, this represented a relative price change of 18.9%.

#### PRICE-VOLUME DYNAMICS

The stock traded between a low of 17c and a high of 19c.

In the Australian market of 1,982 stocks it had 3-month relative strength percentile rank of 77.0. The price to 200-day moving average price ratio was 1.2.

There were 269,518 shares worth \$48,629 traded compared with its average daily trading value of \$12,510.

The volume was 4.127 times normal trading of 65,312, the closing price was at a discount of 20.8% to the 12-month high and a premium of 52.0% to the 12-month low. The turnover rate in the 12 months to date was 40.6% (or a turnover period of 2 years, 6 months).

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