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Mindax expands portfolio

SYDNEY — Gold and uranium explorer Mindax Ltd said yesterday it had significantly expanded its portfolio of West Australian uranium interests via a 50/50 exploration joint venture with Quasar Resources Pty Ltd.

Quasar Resources Pty Ltd is an affiliate company of South Australian uranium miner Heathgate Resources, and a collaborative uranium research project with the Commonwealth Scientific and Research Organisation.

The newly-formed Joint Venture will be operated by Mindax and will target the discovery and economic exploitation of recoverable uranium mineral deposits within the highly prospective Yilgarn region.

Mindax managing director, Greg Bromley,

said Quasar's operating experience would prove valuable in the event of a commercial discovery, with the company also bringing significant uranium-focused exploration expertise to the joint venture.

"In addition, the joint venture will meet funding requirements under a collaborative research project announced yesterday with the CSIRO, which will involve the investigation of the significance of uranium anomalies in bore, stream and drain waters throughout the Yilgarn region," he said.

Applications have also been lodged for additional exploration ground prospective for uranium-copper-gold mineralisation in the Yilgarn region.

Mindax's exploration in the Murchison region won't be part of the venture. — APP