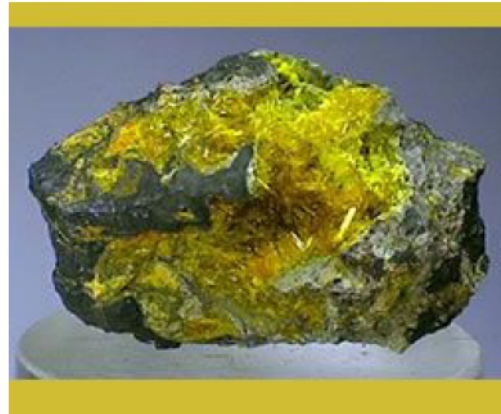


# WA Uranium Portfolio Expansion

**Gold and uranium explorer Mindax Ltd yesterday announced a significant expansion of its portfolio of Western Australian uranium interests through a 50/50 exploration joint venture with Quasar Resources Pty Ltd, an affiliated company of South Australian uranium miner Heathgate Resources, and a collaborative uranium research project with the CSIRO.**



Uranium

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

The Perth-based company said it had formed a 50/50 joint venture with Quasar Resources Pty Ltd, an affiliated exploration company of Heathgate Resources (owner and operator of the Beverley uranium mine in South Australia) to undertake exploration for uranium on certain properties in the Yilgarn region of WA. Heathgate Resources is an affiliate of General Atomics in the United States.

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

Mindax's 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 today with the CSIRO, which will involve the investigation of the significance of uranium anomalies in bore, stream and drain waters throughout the Yilgarn region," Mr Bromley said.

Under the agreement with the Co-operative Research Centre for Landscape Environments and Mineral Exploration (CRCLEME), which is owned and managed by the CSIRO, Mindax will provide funding of \$100,000 over a 2-year period to the collaborative project, with CRCLEME contributing further in kind and cash support.

"The project is significant, as Mindax has been granted access to and already reviewed CRCLEME's proprietary data which includes hydro-geochemical data relating to an area in excess of 100,000sqkm within the Yilgarn region," Mr Bromley commented.

"This geochemical data base is extensive and, in our view, would require many hundreds of thousands of dollars in exploration expenditure to replicate," he added. "The data indicates strong anomalism up to 900 ppb U in a number of locations and provides an excellent platform for the discovery of new uranium deposits, application for strategic exploration ground and targeting of exploration within those areas."

Mindax has made application for eight exploration licences within the Yilgarn region through a

wholly-owned subsidiary, Mindax Energy Pty Ltd on behalf of the newly established Joint Venture following a review of the CRCLEME data.

Mindax's existing 100%-owned uranium exploration property at Lake Noondie in the Murchison region, part of its existing 2200sqkm portfolio of gold and uranium exploration interests, will not form part of the new Heathgate Joint Venture. Mindax is currently awaiting exploration clearances to enable it to commence drilling of a significant radiometric anomaly at Lake Noondie.

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