



ASX ANNOUNCEMENT

XX July 2018

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax is working towards regenerating exploration and development programs. Concurrently with that activity, a search for opportunities to participate in other mineral exploration projects will be generated.

Key Projects

Mt Forrest	Iron/Gold
Meekatharra	Gold

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Investor Enquiries

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Chairman

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ACTIVITIES FOR QUARTER ENDING 30 JUNE 2018

Updates on:

- Mt Forrest Iron Project
- Meekatharra Gold Project
- Tenure and Tenements
- Corporate

MT FORREST PROJECT

The Company has continued to review development options for the Mt Forrest Iron Project.

Elevated economic outlook for iron ore has materially re-activated interest in the Company's Mt Forrest Project. Discussions with infrastructure groups were ongoing during the Quarter with the aim of establishing a framework for a joint approach to infrastructure development in the Midwest region of Western Australia. The current regional infrastructure concept includes collaborating with other companies in the area surrounding the Mt Forrest Project to create 'critical mass' which would support the resources required to fully evaluate the economics of a large scale infrastructure solution.

Discussions are at an early stage and it is uncertain if a commercial outcome will result. However, the Company is encouraged by these early stage discussions and will continue to engage in these discussions in order to determine if involvement may result in a commercial benefit for shareholders of Mindax Limited.

The Company is encouraged by the concepts presented and is working towards gaining further understanding of the potential of this initiative to unlock the stranded iron ore assets in the Midwest region of Western Australia.

No geological or other activity has been undertaken on the Mt Forrest tenements during the quarter.

MEEKATHARRA GOLD PROJECT

The Company has completed a desktop study of the gold prospectivity of EL51/1705 during the quarter ending 30 June 2018. The work has culminated in the Company refining an exploration programme focusing on the gold potential within the tenement area. A budget for this programme has been approved and it is anticipated an exploration drill programme will be completed during the September Quarter. The programme will include data compilation, target review and exploration planning followed by drilling later in the September quarter.

TENURE

A total of 8 tenements covering more than 50 km² were held as at 30 June 2018. A list of the tenements and their locations are detailed in Annexure "A".

CORPORATE

The Company continues to engage with parties regarding opportunities with respect to its mineral properties.

Capital Structure

The **current** issued capital of the Company is as follows:

Number Quoted	Class
741,424,008	Fully paid ordinary shares.

The Company successfully concluded capital raisings during the quarter which added \$500,000 to the working capital position.

Annexure “A”

Tenements held by the Company at the beginning and end of the quarter

Tenement	Project	Locality	Status	Interest %
M29/257	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100
M29/258	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100
M29/314	Bulga Downs	Mount Forrest	Granted	100
M29/348	Bulga Downs	Toucan - Bulga Downs	Granted	100
M29/349	Bulga Downs	Macaw North - Bulga Downs	Granted	100
M29/350	Bulga Downs	Macaw - Bulga Downs	Granted	100
M29/351	Bulga Downs	Bulga Downs	Granted	100
E51/1705	Meekatharra	Meekatharra	Granted	100

End of Announcement

For further information, contact:

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Chairman
Mindax Limited
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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Mindax Limited

ABN

28 106 866 442

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(133)	(282)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(194)	(325)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(327)	(607)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	10
2.6	Net cash from / (used in) investing activities	-	10

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	450	700
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	50	100
3.6	Repayment of borrowings	-	(11)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	500	789

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	41	22
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(327)	(607)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	10
4.4	Net cash from / (used in) financing activities (item 3.10 above)	500	789
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	214	214

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	214	41
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	214	41

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

22

Nil

Item 6.1 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees, superannuation and expense reimbursements.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter
\$A'000**

Nil

Nil

N/A

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	100	100
8.2 Credit standby arrangements	Nil	Nil
8.3 Other (please specify)	Nil	Nil
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
Unsecured, interest free loan provided by a director of the Company, Mr Andrew Tsang.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	50
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	30
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	50

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:

(Company secretary)

Date: 31 July 2018

Print name: Dennis Wilkins

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. By the Company signing this Appendix 5B, the Executive Chairman and CFO declare that the Appendix 5B for the relevant quarter:
 - presents a true and fair view, in all material respects, of the cashflows of the Company for the relevant quarter and is in accordance with relevant accounting standards;
 - the statement given above is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board; and
 - the Company's financial records have been properly maintained and the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.