



**ASX ANNOUNCEMENT**

**31 October 2019**

**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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**ACTIVITIES FOR QUARTER ENDING  
30 SEPTEMBER 2019**

**Updates on:**

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

## MT FORREST IRON PROJECT

The Company's main undertaking is the Mt Forrest Iron Project (**Project**) and it continues to review development options for the Project.

During the Quarter the Company was actively engaged in reviewing the establishment of a study joint venture to assess the technical and economic viability of a joint infrastructure project to exploit the iron ore deposits in the mid-west region of Western Australia.

Efforts during the quarter have been focused on the negotiation of a heads of agreement and terms of reference for the study joint venture.

The Company also continued to engage with an infrastructure group to agree the study framework. The objective of the study would be to assess the feasibility of developing an infrastructure solution for the Project (and other iron deposits in the region).

Updates will be provided as developments occur.

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

## MEEKATHARRA GOLD PROJECT

No geological or other activity has been undertaken on the Meekatharra Gold Project tenement during the quarter.

## TENURE

A total of 8 tenements covering more than 50 km<sup>2</sup> were held as at 30 June 2019. 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.

During the June 2019 quarter the Company conducted a fully underwritten non-renounceable rights issue to shareholders on the basis of one new share for every four shares held at the record date at an issue price of \$0.005 per new share to raise approximately \$1.139m (before costs) (**Rights Issue**). Valid applications totalling \$11,087 were received from shareholders and, to date, \$200,000 has been received from the underwriter (including \$50,000 received during the September 2019 quarter and \$50,000 received post quarter end). The Company continues to work with the underwriter to place the balance of the shortfall.

Discussions with the underwriter are ongoing and the current outstanding shortfall balance is \$927,568. The underwriter has indicated that additional funds will be provided to the Company by way of instalments, providing the Company with ongoing working capital. The Company will continue to engage with the underwriter.

The Company's securities were suspended from trading on the ASX on 26 June 2019 and continue to be suspended as at the date of this report.

## Capital Structure

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

Number Quoted	Class
953,141,359	Fully paid ordinary shares.

During the quarter, the Company successfully completed a capital raising that added \$50,000 to the working capital position from the issue of 10,000,000 ordinary shares.

## Annexure "A"

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

Tenement Number	Project	Locality	Status	Interest at beginning of quarter %	Acquired/Disposed	Interest at end of quarter %
M29/257	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100	N/A	100
M29/258	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100	N/A	100
M29/314	Bulga Downs	Mount Forrest	Granted	100	N/A	100
M29/348	Bulga Downs	Toucan - Bulga Downs	Granted	100	N/A	100
M29/349	Bulga Downs	Macaw North - Bulga Downs	Granted	100	N/A	100
M29/350	Bulga Downs	Macaw - Bulga Downs	Granted	100	N/A	100
M29/351	Bulga Downs	Bulga Downs	Granted	100	N/A	100
E51/1705	Meekatharra	Meekatharra	Granted	100	N/A	100

End of Announcement

### For further information, contact:

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