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*Mindax is a Perth based
gold and uranium
explorer with a portfolio
based in the Sandstone-
Meekatharra area of
the Yilgarn Craton*

*Mindax Limited was
listed on the Australian
Stock Exchange
Code: MDX
in December 2004*

*A full description of the
Company's activities is
available at our website*

www.mindax.com.au

*Inquiries about this
statement or about the
Company's business
should be directed to*

**Greg Bromley
Managing Director**

*Investor inquiries can
be directed to:*

info@mindax.com.au

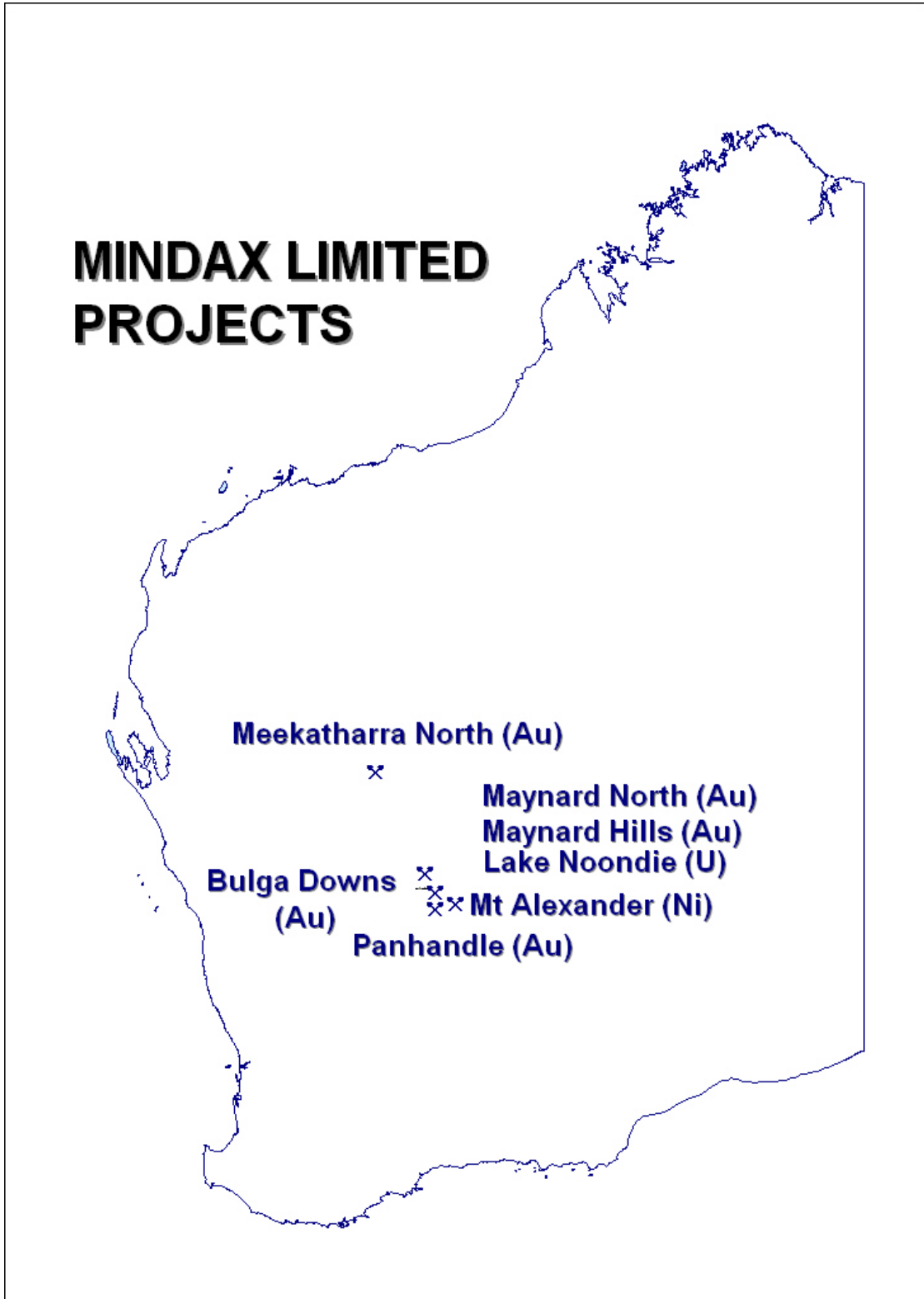
Statement to the ASX 28 October 2005

Activities for Quarter ending 30 September 2005

HIGHLIGHTS

- Geochemical sampling on Maynard Hills has defined seven gold in soil targets for drilling. These include the Edale anomaly north of Troy's Coomb Bore discovery.
- Drilling at Lake Noondie has been deferred pending resolution of a Section 18 application under the Aboriginal Heritage Act 1972.
- A further EL application has been lodged to cover anomalous uranium in water samples south-east of Lake Noondie.
- Exploration has commenced at Meekatharra North.
- Cash reserves of **\$2.2 M** as at 30 September 2005 were available to fund intensive ongoing exploration programs.

MINDAX LIMITED PROJECTS



EXPLORATION

SANDSTONE – BULGA DOWNS PROJECT (Gold)

Proposed drilling programs for **Toucan**, **Macaw** and **Macaw North** on the Cabaret structure received DOIR approval (Ground Disturbance Approval or GDA). The program comprises 20 holes for 2000m.

Heritage clearance has identified a number of issues in the Toucan and Macaw proposed drill sites that need to be resolved to the satisfaction of the Aboriginal Heritage Act 1972. The drilling program will start once clearances are obtained.

This drilling is designed to test for extensions of existing high grade gold intercepts and to supplement the adjacent **Paradise Bore** gold deposit. Past drilling at **Toucan** includes intercepts of 3m @ 6.17 g/t and a best intercept of 1m @ 21.2 g/t over 250m of strike length. **Macaw** intercepts includes 8m @ 3.53 g/t with a best intercept of 1m @ 9.44 g/t over a strike length of 500m.

A detailed soil sampling program (500 samples) to infill over the **Paradise Well** gold in soil anomaly has commenced. The **Paradise Well** prospect is 5 km west of Paradise Bore on the Edale structure.

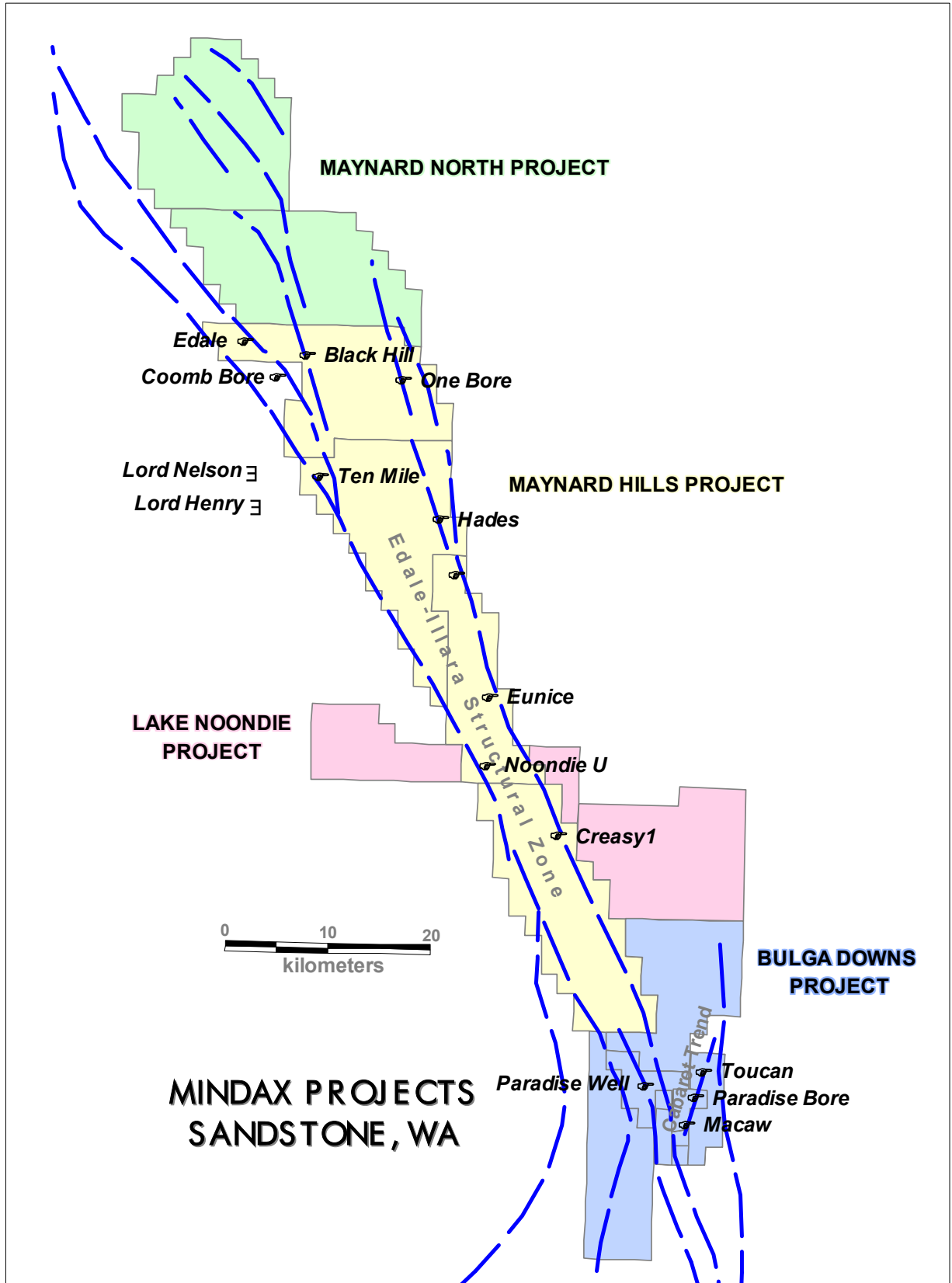
SANDSTONE – MAYNARD HILLS PROJECT (Gold)

An extensive soil sampling program was completed during the quarter to follow up on earlier reconnaissance soil and stream anomalism. The program comprised 2500 samples. This has defined a number of targets for drilling and GDA applications have been submitted. These targets are as follows:

Prospect Gold anomaly	Strike Dimensions	Anomalism	Notes
Edale	400m	3x threshold	Edale structural zone north of the Ten Mile gold-bismuth anomalism, Troy's Coomb Bore discovery and the Chance workings
Black Hills	3400m	1.5x threshold	Edale structural zone
One Bore	1700m	5x threshold	Illara Structure
Hades	2700m	6x threshold	Three parallel anomalous zones over 2600m on Illara structure
Rutter 4	700m	5x threshold	Illara structure
Eunice North	1200m	3x threshold	Illara structure
Eunice South	1000m	Peak 6.45 g/t	Illara structure

The criteria applied to define targets have been that developed at Creasy 1 where a threshold of 5 ppb Au defines bedrock gold mineralisation. The East Sandstone area characteristically demonstrates low geochemical backgrounds, particularly in soils.

Subject to necessary approvals, the drilling is expected to take place through December – January.



MAYNARD NORTH PROJECT (Gold)

These tenements are at an application stage and no work was undertaken.

SANDSTONE LAKE NOONDIE PROJECT (Uranium)

Sampling of the lake surface on **Noondie** prospect in the vicinity of the airborne anomalies has returned assay values of up to 52 ppm U (against a background of <5 ppm) U. This is very encouraging and further systematic surface sampling (500 samples) has been implemented to further define the geochemical response.

A drilling program of 50 air core holes over the **Noondie** prospect has received GDA approval from DOIR subject to a Section 18 clearance under the Aboriginal Heritage Act 1972. The lake is a registered mythological site. A site consultation has been carried out and the application is expected to be granted but the drilling will be delayed until probably December.

Reported anomalous historical water sampling results of up to 120 ppb U located south and east of Lake Noondie centred on **Bill Well** have been secured. These may indicate a subsidiary mineralisation.

SANDSTONE – PANHANDLE PROJECT (Gold, Copper)

No work was undertaken at Panhandle.

MT ALEXANDER PROJECT (Nickel)

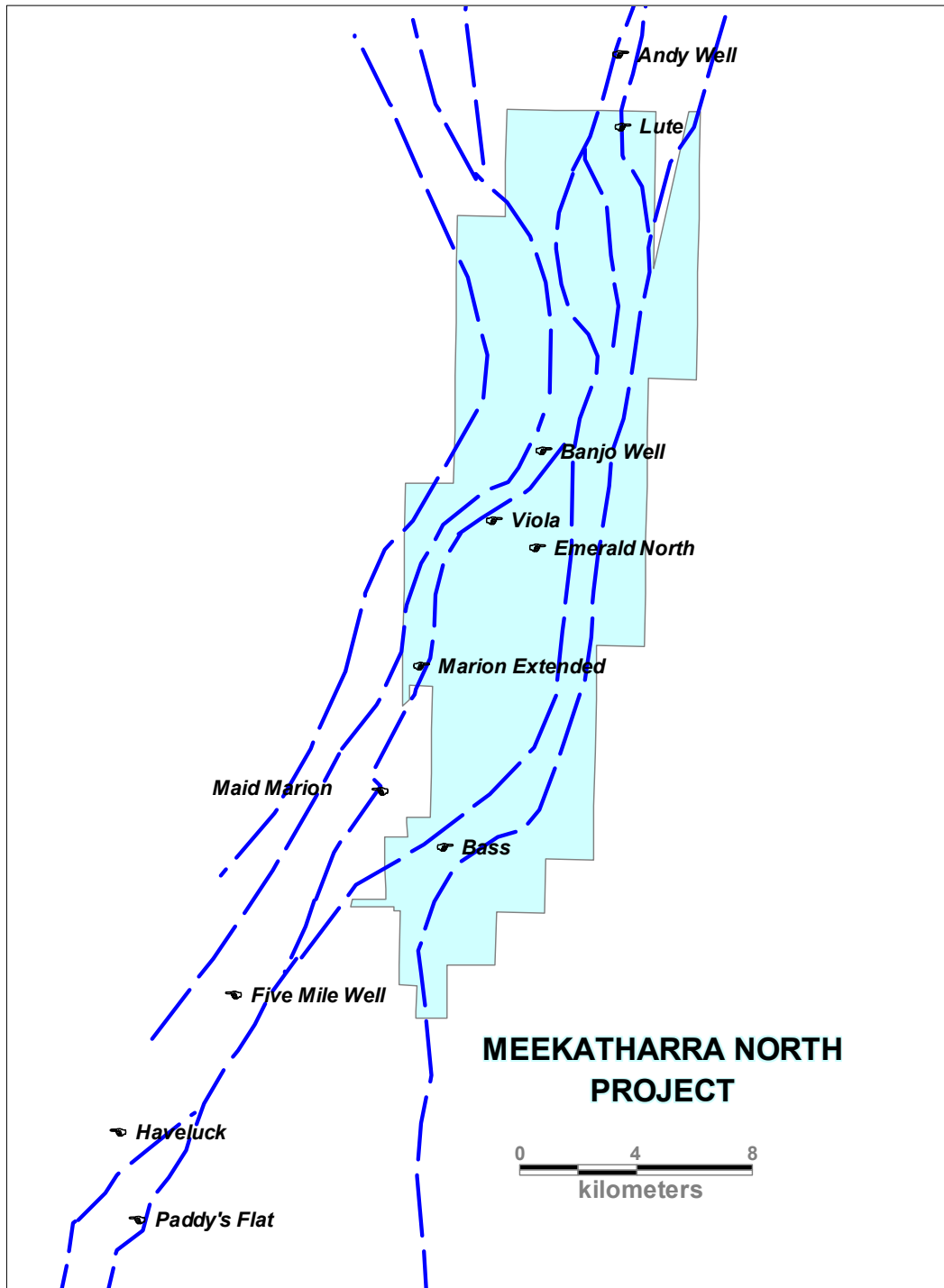
Soil sampling (600 samples) is being carried out across the prospective cumulate ultramafic contact prior to planning geophysical coverage and drilling.

MEEKATHARRA NORTH PROJECT (Gold)

The Meekatharra North exploration licence was granted during August. This tenement lies along structure from the **Paddy's Flat** field where 2.5 million ounces of gold have been produced and is adjacent to the recent Mercator plc discovery at **Maid Marion**. The area is substantially covered by a generally thin blanket of colluvium and alluvial fans.

Work has commenced with field reconnaissance. This has provided some encouraging confirmation from sparse outcrop of structures interpreted by Mindax from geophysical data. These include extensions of the structure hosting Mercator's Maid Marion gold deposit. IKONOS satellite data has been acquired and 1:25,000 Hallberg geological mapping digitised to provide base plans.

An extensive reconnaissance drilling program is being planned that, subject to environmental and heritage clearances, should be initiated during the December quarter. This will test structures interpreted from the geophysical coverage and geochemical anomalies obtained in generally wide spaced past drilling. Surface geochemical coverage will also be extended.



YEELIRRIE (Uranium)

Mindax has lodged an application for an exploration licence over the Yeelirrie area as part of the Company's Murchison exploration strategy. Yeelirrie lies 140 km north east of Lake Noondie. This application has been objected to and the objection has been put for mention in the Meekatharra Wardens Court.

TENEMENTS

Application has been made for one additional exploration licence totalling 59 blocks, contiguous with the south-eastern part of the **Lake Noondie** uranium project area.

CORPORATE

CASH RESERVES

As at 30 June 2005 the Company held cash reserves of approximately \$2.2 million to fund its exploration program and for working capital.

CAPITAL STRUCTURE

As at 30 September 2005 there were 46,137,395 ordinary fully paid shares and 8,750,000 options on issue. Of these, 31,881,949 ordinary shares and 8,750,000 options are quoted securities and freely tradeable.

ASX CODES

MDX – ordinary shares

MDXO - options



Greg Bromley
Managing Director
28 October 2005

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Gregory John Bromley who is a member of the Australasian Institute of Mining and Metallurgy, with more than 5 years experience in the field of activity being reported on.

Mr Bromley is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bromley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.