



ASX ANNOUNCEMENT

10 May 2021

ASX Code: MDX

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MT FORREST JV FIRB APPROVAL RECEIVED

Mindax Limited (ASX: **MDX**) (**Company**) is pleased to provide the following update to its previously announced Binding Heads of Agreement with Norton Gold Fields Pty Ltd (Norton Gold).

The Company has now been advised by Norton Gold that Norton Gold has now received Foreign Investment Review Board (FIRB) approval for its proposed earn-in of a 19.9% interest in the Company's Mt Forrest Project. As previously announced to ASX, it was a condition of the Binding Heads of Agreement that Norton Gold receive FIRB approval (refer ASX December 2020 and March 2021 Quarterly Activities Reports).

Norton Gold has already put in place financing to allow it to meet its earn in funding arrangements and has previously deposited \$10m into a Company-controlled bank account. Under the Binding Heads of Agreement, a further \$10m is to be deposited into the account within 14 days of FIRB approval.

Formal agreements to expand on the Binding Heads of Agreement are now being prepared.

An introduction fee of 5% of the value initial earn in value is payable pursuant to arrangements made with persons (unrelated to the Company) who introduced Norton Gold to the Company and assisted with the joint venture negotiations. The fee will be satisfied by the issue of fully paid shares in the capital of the Company at \$0.005 per share and subject to any required regulatory or shareholder approval.

The Company will provide further market updates as developments unfold and in accordance with its continuous disclosure obligations.

This announcement has been authorised for release by Dennis Wilkins, Company Secretary.

End of Announcement

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