



12 April 2023

Ms Hannah Yuan
ASX Adviser
ASX Compliance Pty Limited
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000

Dear Hannah

RE: RESPONSE TO ASX PRICE QUERY

Mindax Limited ("Company") (ASX: MDX) refers to your letter dated 12 April 2023 ("Letter") in relation to the change of price of the Company's securities as traded on the ASX on 12 April 2023 ("Price Query").

Set out below are the Company's responses:

1. ***Is MDX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?***

Response:

No.

2. ***If the answer to question 1 is yes:***

- a) ***Is MDX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MDX's securities would suggest to ASX that such information may have ceased to be confidential and therefore MDX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.***

Response:

N/A

- b) ***Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).***

Response:

N/A

- c) ***If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?***

Response:

N/A

3. ***If the answer to question 1 is “no”, is there any other explanation that MDX may have for the recent trading in its securities?***

Response:

The Company is not aware of any other explanation for the recent trading in its securities.

Although the Company is endeavouring to complete an equity capital raising, pursuant to a best endeavours mandate, issued during the Company's recent suspension, as part of a recapitalisation process to satisfy ASX's re-quotation conditions, the Company is of the opinion this would not explain the recent trading. The Company is targeting to raise up to an additional \$2.5m via a share placement at an issue price of 5 cents per share, in accordance with the mandate dated 24 February 2023, to parties unrelated to the Company. The Company entered into the mandate with Mr Zelong Zeng to introduce potential investors and, subject to successful completion, Mr Zeng will be paid an introduction fee equivalent to 5% of funds raised (to be settled by the issue of fully paid ordinary shares in the capital of the Company at the proposed issue price).

An announcement advising the outcome of this capital raising is expected to be able to be made by 20 April 2023. The Company stresses there is no certainty of the outcome of the capital raising efforts but will inform the market as soon as possible as to the outcome.

4. ***Please confirm that MDX is complying with the Listing Rules and, in particular, Listing Rule 3.1.***

Response:

The Company confirms that it is complying with the Listing Rules and, in particular, with Listing Rule 3.1.

5. ***Please confirm that MDX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MDX with delegated authority from the board to respond to ASX on disclosure matters.***

Response:

The Company confirms the responses to the questions above have been authorised and approved by the Chair of MDX with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully



Dennis Wilkins
Company Secretary



12 April 2023

Reference: ODIN72253

Mr Dennis Wilkins
Company Secretary
Mindax Limited

By email

Dear Mr Wilkins

Mindax Limited ('MDX'): Price - Query

ASX refers to the following:

- A. The change in the price of MDX's securities from a closing price of \$0.155 to an intra-day high at the time of writing this letter of \$0.275 today.
- B. The significant increase in the volume of MDX's securities traded from 11 April 2023 to 12 April 2023.

Request for information

In light of this, ASX asks MDX to respond separately to each of the following questions and requests for information:

- 1. Is MDX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is MDX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MDX's securities would suggest to ASX that such information may have ceased to be confidential and therefore MDX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that MDX may have for the recent trading in its securities?
- 4. Please confirm that MDX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that MDX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MDX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:00 AM AWST Wednesday, 12 April 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, MDX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MDX to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MDX's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MDX's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MDX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that MDX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Hannah Yuan

Principal Adviser, Listings Compliance