



ASX ANNOUNCEMENT

31 January 2018

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax is working towards refinancing the Company to allow for the regeneration of 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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ACTIVITIES FOR QUARTER ENDING 31 DECEMBER 2017

Updates on:

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

MT FORREST PROJECT

Overview

The Company continues to review development options for the Mt Forrest Iron Project and has held discussions with parties to better understand the future of the project and investment potential. These discussions are currently ongoing.

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

The Company has regenerated a review of the gold bearing potential of these tenements and further work has been undertaken to better understand the geological signature of this area.

MEEKATHARRA GOLD PROJECT

Overview

The Company has developed an exploration programme, focussing on the gold prospectivity of the tenement. This exploration programme was not completed during the current quarter and consideration is now being given to the timing of this work. No geological activity has been undertaken on the tenement during the current quarter.

TENURE

A total of 8 tenements covering more than 50 km² were held as at 31 December 2017. A list of the tenements and their locations are detailed in Annexure "A".

CORPORATE

The Company continues to actively discuss opportunities relating to joint venture, farm in or outright sale/purchase of the mineral properties with various parties.

Capital Structure

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

Number Quoted	Class
667,424,008	Fully paid ordinary shares.

On 11 July 2017 shareholders approved a placement of shares to re-finance the Company.

The approval was granted subject to the issue and allotment of the shares within three months of the date of shareholder approval. As a result of the original approval lapsing, the Company sought shareholder approval to re-fresh the approval at the Company's Annual General Meeting. Placement funds have been held up at the source jurisdiction and contributed to the resolution being withdrawn from the Annual General Meeting.

The Company is now in discussions with the parties that were providing funding, plus additional parties, with respect to the immediate capital requirements of the Company. The Company is

confident that a funding solution can be achieved in order to provide sufficient new equity to allow the Company to commence active exploration.

Annexure “A”

Tenements held by the Company at the 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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