



23 April 2018

The Manager  
Market Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## UPDATED STATEMENT OF FINANCIAL POSITION

The following is an updated statement of financial position for Orminex Limited (ACN 008 740 672) (formerly Mintails Limited) (the **Company**) as at 31 December 2017 based on actual funds raised (\$6,999,999.99) under the Company's prospectus dated 16 February 2018 (**Prospectus**).

	Not	Actual Reviewed December 2017 \$	Unaudited Pro-Forma 31 December 2017 \$
<b>Current assets</b>			
Cash & bank balances	3	25,271	3,687,871
Trade & other receivables	4	27,030	2,527,030
		<u>52,301</u>	<u>6,214,901</u>
<b>Non-current assets</b>			
Exploration & evaluation assets	5	-	6,800,000
		<u>-</u>	<u>6,800,000</u>
<b>Total assets</b>		<b><u>52,301</u></b>	<b><u>13,014,901</u></b>
<b>Current liabilities</b>			
Trade & other payables		106,887	106,887
Other borrowings	6	50,000	-
Convertible loans	7	730,000	-
		<u>886,887</u>	<u>106,887</u>
<b>Non-current liabilities</b>		<u>-</u>	<u>-</u>
<b>Total liabilities</b>		<b><u>886,887</u></b>	<b><u>106,887</u></b>
<b>Net Assets/(Liabilities)</b>		<b><u>(834,586)</u></b>	<b><u>12,908,014</u></b>
<b>Equity</b>			
Share capital	8	265,665,000	280,490,109
Option reserve	8a	14,841,000	14,841,000
Accumulated losses		<u>(281,340,586)</u>	<u>(282,423,095)</u>
<b>Total Equity/(Deficiency)</b>		<b><u>(834,586)</u></b>	<b><u>12,908,014</u></b>

The pro-forma statement of Financial Position of the Company is as at 31 December 2017 adjusted for subsequent events and pro-forma transactions outlined in note 2 of appendix 4 of Investigating Accountant's Report included with the Prospectus lodged with the ASX on 16 February 2018.