



ASX ANNOUNCEMENT

30 April 2019

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax is working towards regenerating 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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ACTIVITIES FOR QUARTER ENDING 31 MARCH 2019

Updates on:

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

MT FORREST IRON PROJECT

The Company has continued to review development options for the Mt Forrest Iron Project.

Discussions with infrastructure groups are ongoing and continued during the quarter together with associated commercial discussions with respect to a potential refinancing of the Company. The Company anticipates that the purpose of any investment would be to fund the feasibility studies and associated work to progress the Mt Forrest Iron Project towards production.

The current regional infrastructure concept being discussed includes collaborating with other companies that surround the Mt Forrest Project. The aim is to create a 'critical mass' that would support the required resources to evaluate the economics of a large scale infrastructure project.

All discussions are non-binding and without obligation, however Mindax is pleased with the level of engagement and depth of discussions to date and will continue to progress this opportunity.

The Company will update shareholders with any further developments relating to the matter with the view to potentially unlocking the stranded iron ore assets in the Midwest region of Western Australia.

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

MEEKATHARRA GOLD PROJECT

The Company will continue to re-assess its objectives relating to EL51/1705 whilst focussing on the Mt Forrest Iron Project. The Company considers the project area to be geologically prospective.

No geological or other activity has been undertaken on the Meekatharra Gold Project tenement during the quarter.

TENURE

A total of 8 tenements covering more than 50 km² were held as at 31 March 2019. A list of the tenements and their locations are detailed in Annexure "A".

CORPORATE

The Company continues to engage with parties regarding opportunities with respect to its mineral properties. Subsequent to the end of the quarter, on 12 April 2019, the Company announced that it will conduct a fully underwritten non-renounceable rights issue to shareholders on the basis of one new share for every four shares held at the record date at an issue price of \$0.005 per new share to raise approximately \$1.139m (before costs) (**Rights Issue**).

Proceeds from the Rights Issue will be applied to progress the Mt Forrest Iron Project, including advancing the investigations of the regional infrastructure concept, to re-assess the Meekatharra Gold Project, to the costs of the Rights Issue and the Company's ongoing working capital requirements.

Capital Structure

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

Number Quoted	Class
910,924,008	Fully paid ordinary shares.

The Company issued 40,000,000 ordinary shares during the quarter for which the funds were received prior to 31 December 2018. An additional 1,000,000 ordinary shares were issued during the quarter as consideration for consulting fees during the quarter. Subsequent to the end of the quarter, the Company successfully completed capital raisings that added \$200,000 to the working capital position from the issue of 40,000,000 ordinary shares, with an additional 1,000,000 ordinary shares issued as consideration for consulting fees.

Annexure “A”

Tenements held by the Company at the beginning and end of the quarter

				Interest at beginning of quarter	Acquired/ Disposed	Interest at end of quarter
Tenement Number	Project	Locality	Status	%		%
M29/257	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100	N/A	100
M29/258	Bulga Downs	Mount Forrest - Bulga Downs	Granted	100	N/A	100
M29/314	Bulga Downs	Mount Forrest	Granted	100	N/A	100
M29/348	Bulga Downs	Toucan - Bulga Downs	Granted	100	N/A	100
M29/349	Bulga Downs	Macaw North - Bulga Downs	Granted	100	N/A	100
M29/350	Bulga Downs	Macaw - Bulga Downs	Granted	100	N/A	100
M29/351	Bulga Downs	Bulga Downs	Granted	100	N/A	100
E51/1705	Meekatharra	Meekatharra	Granted	100	N/A	100

End of Announcement

For further information, contact:

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