



ASX ANNOUNCEMENT

30 October 2015

ASX Code: MDX

ABN: 28 106 866 442

Corporate Description

Mindax's Mt Forrest Iron Project is currently evaluating options for development.

Key Projects

Mt Forrest Iron

Principal Address and Registered Office

Ground Floor, 20 Kings Park Road
West Perth WA 6005

Telephone: +61 8 9389 2111

Facsimile: +61 8 9389 2199

Email: info@mindax.com.au

Investor Enquiries

Benjamin Chow
Chairman

Telephone: +61 8 9389 2111

Email: info@mindax.com.au

ACTIVITIES FOR QUARTER ENDING 30 SEPTEMBER 2015

Updates on:

- Mt Forrest Iron Project
- Yilgarn Avon JV Uranium Project
- Meekatharra North JV Gold Project
- Tenure and Tenements
- Corporate

MT FORREST PROJECT

Overview

The Company is continuing to review funding and development options for the Mt Forrest Iron Project. All tenements are in good standing and a five year application for expenditure exemption has been lodged to the Mines Department awaiting an outcome.

No definitive funding options were identified during the quarter. No geological or other work was undertaken for the quarter.

YAJV URANIUM (Uranium)

Mindax Energy Pty Ltd (80.8%) and operator with Quasar Resources Pty Ltd (19.2%) (Position unchanged from the March quarter).

The last two tenements were surrendered on August 18, 2015. The Avon JV is terminated. No further work was undertaken during the quarter.

MEEKATHARRA NORTH JV (Gold)

Mindax 100% and operator (JV earn-in phase commenced - position unchanged from the March quarter).

The tenement has expired.

TENURE

A total of 7 tenements covering 54 km² were held as at 30 September 2015. A list of the tenements and their locations are set out at Annexure "A".

TENEMENTS

Tenement Applications:

Nil.

Tenements Granted:

Nil.

Tenements Surrendered:

Two tenements at Mukinbudin, E70/2920 and E77/1405, five miscellaneous licences at Mt Forrest comprising L30/47, L29/85, L29/88, L29/102 and L29/104. E51/1034 at Meekatharra expired in August 2015.

CORPORATE

Capital Structure

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

Number Quoted	Class
285,803,570	Fully paid ordinary shares.

Number Not Quoted	Class
4,000,000	Employee options issued to the Company's former Managing Director & CEO, with an exercise price of \$0.108 per option, expiring 9 November 2015.
2,500,000	Non-executive director options, with an exercise price of \$0.11 per option, expiring 10 December 2015.
12,500,000	Free attaching options, with an exercise price of \$0.12 per option, expiring 31 July 2016.

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

End of Announcement

For further information contact:

Benjamin Chow

Chairman

Mindax Limited

Telephone: +61 8 9389 2111