



ASX ANNOUNCEMENT

29 January 2016

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

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Investor Enquiries

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Chairman

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ACTIVITIES FOR QUARTER ENDING 31 DECEMBER 2015

Updates on:

- Mt Forrest Iron 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 currently in good standing and the Company is current awaiting the outcome of a five year expenditure exemption application that has been previously lodged with the Mines Department.

No definitive funding alternatives have been identified during the quarter ending 31 December 2015. No geological or other activity has been undertaken for the quarter.

TENURE

A total of 7 tenements covering 54 km² were held as at 31 December 2015. A list of the tenements and their locations are set out at Annexure "A".

TENEMENTS

Tenement Applications:

Nil.

Tenements Granted:

Nil.

Tenements Surrendered:

Nil.

CORPORATE

Capital Structure

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

Number Quoted	Class
486,793,570	Fully paid ordinary shares.

Number Not Quoted	Class
12,500,000	Free attaching options, with an exercise price of \$0.12 per option, expiring 31 July 2016.

As approved at the Annual General Meeting of the Company held on 10 December 2015, 160,000,000 ordinary shares were issued upon conversion of borrowings and convertible notes totalling \$800,000. A further 20,990,000 ordinary shares were issued as consideration for commissions payable on capital raisings totalling \$104,950.

In addition, the Company issued 20,000,000 ordinary shares at \$0.005 per share to successfully raise \$100,000 during the quarter ending 31 December 2015.

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:

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