MINDAX LIMITED



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ASX ANNOUNCEMENT

30 October 2020

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

Principal Address and Registered Office

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Investor Enquiries

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ACTIVITIES FOR QUARTER ENDING 30 SEPTEMBER 2020

Updates on:

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

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MT FORREST IRON PROJECT

The Company's main undertaking is the Mt Forrest Iron Project (**Project**). During the quarter the Company was engaged in ongoing discussion and negotiation with interested parties with respect to potential development options for the Project.

The Company will update the market once negotiations have concluded.

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

MEEKATHARRA GOLD PROJECT

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 km^2 were held as at 30 June 2020. A list of the tenements and their locations are detailed in Annexure "A".

CORPORATE

During the June 2020 quarter the Company announced a non-renounceable rights issue to shareholders on the basis of two new shares for every five shares held at the record date at an issue price of $0.005 per new share to raise approximately $2.081m (before costs) (**Rights Issue**). The Rights Issue closed on 10 July 2020 with total receipts of $220,687 received from eligible shareholders and shortfall applicants. On 6 and 9 October 2020 the Company issued a total of 64,000,000 fully paid ordinary shares, raising $320,000 (of which $180,000 was received during the September 2020 quarter), to shortfall applicants of the Rights Issue.

The Company's securities were suspended from trading on the ASX on 26 June 2019 and continue to be suspended as at the date of this report.

During the quarter the Company made cash payments of $22,000 to related parties and their associates. This was the aggregate amount paid including salary, directors' fees, consulting fees and superannuation.

Subsequent to quarter end, the Company held its Annual General Meeting on 23 October 2020, with all resolutions passed by way of a poll called to determine the outcome.

Following the Annual General Meeting, the Company has now received the required shareholder approval to place up to 480,000,000 shares at $0.005 per share and is working towards placing these shares to raise a total of $2,400,000.

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Capital Structure

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

Number Quoted	Class
1,154,208,775	Fully paid ordinary shares.

During the quarter, the Company issued 44,137,416 ordinary shares to eligible shareholders and shortfall applicants upon the closure of the Rights Issue, increasing working capital by $220,687.

Annexure "A"

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

Tenement Number	Project	Locality	Status	Interest at beginning of quarter %	Acquired/ Disposed	Interest at end of quarter %
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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