

Statement to ASX Limited
26 August 2008

*Mindax Limited was listed on the Australian Securities Exchange
Code: MDX
in December 2004*

Mindax is a West Australian based gold, copper, iron and uranium explorer

A full description of the Company's activities is available at our website

www.mindax.com.au

Inquiries about this statement or about the Company's business should be directed to

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Managing Director

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info@mindax.com.au

TECHNICAL UPDATE

Mt Forrest Iron Project

As previously reported, outcropping hematite and goethite mineralisation over 37,400m² in the south of the Mt Forrest area, returned significant analyses from systematic rock chip sampling on 25 metre spaced samples.

Samples	Fe Range %	Outcrop Area (m ²)	Mean Fe%
67	>57	23,200	60.1
19	50 - 57	5,200	53.6
-	-	9,000	-
86	50 - 63	37,400	58.9

Detailed mapping at 1:2000 scale has now extended over approximately 20% of the prospective range area and has identified a total of 110,100m² outcropping hematite-goethite mineralisation. Rock chip sampling at 25 m centres has now extended over this area (530 samples) and the results are expected in around four weeks.

No drilling has been possible but the mineralisation mapped to date is consistent with the exploration target for DSO material as announced in February:

Extract from ASX Announcement 8 February 2008 Mt Forrest Iron Exploration Target

Exploration target estimation has been calculated using the area of iron stone outcrop within the project areas and by applying a density factor of 3.5 to estimate tonnes per vertical metre (Table 4). Extrapolated to a nominal depth of 75metres, this suggests potential for 650 to 750 million tonnes of material. Within the five target areas there may be 90 to 100 million tonnes of material. Based on the surface rock chip sampling within these, a grade in the range of 57% to 63% Fe may be achievable. There has not yet been any drilling of these targets and accordingly there has been insufficient exploration to define a Mineral Resource. The target quantity and quality is conceptual in nature. Being conceptual in nature it is not certain that further exploration will result in the determination of a Mineral Resource.

Table 1 Exploration Target Estimations

Target	Outcrop Area (Km2)	SG	Million tonnes per vertical metre
Fe1	0.1210	3.5	0.42
Fe2	0.0912		0.32
Fe3	0.0792		0.28
Fe4	0.0304		0.11
Fe5	0.0998		0.35
	0.4216		1.48
All BIF	2.8264		9.89

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Further mapping and sampling will be undertaken during September.

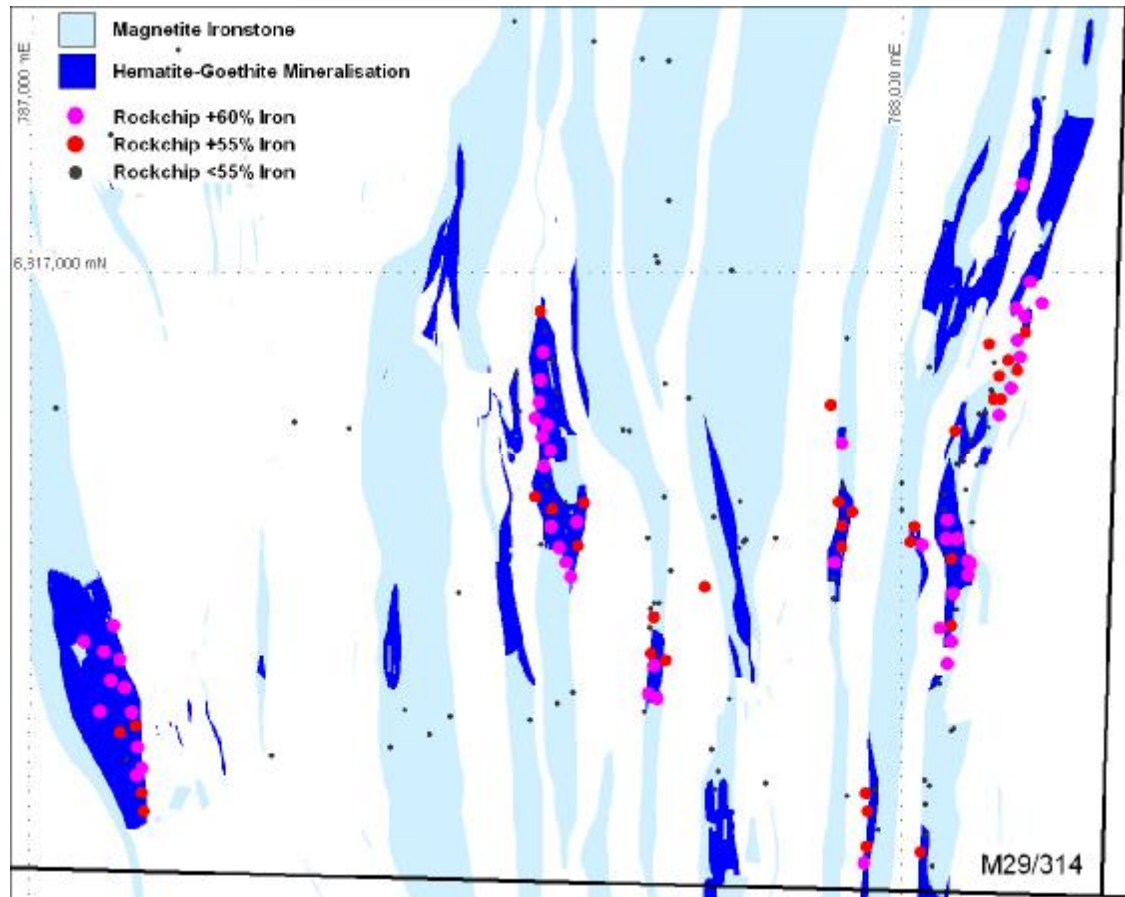


Figure 1 Mapping and Sampling Toucan area

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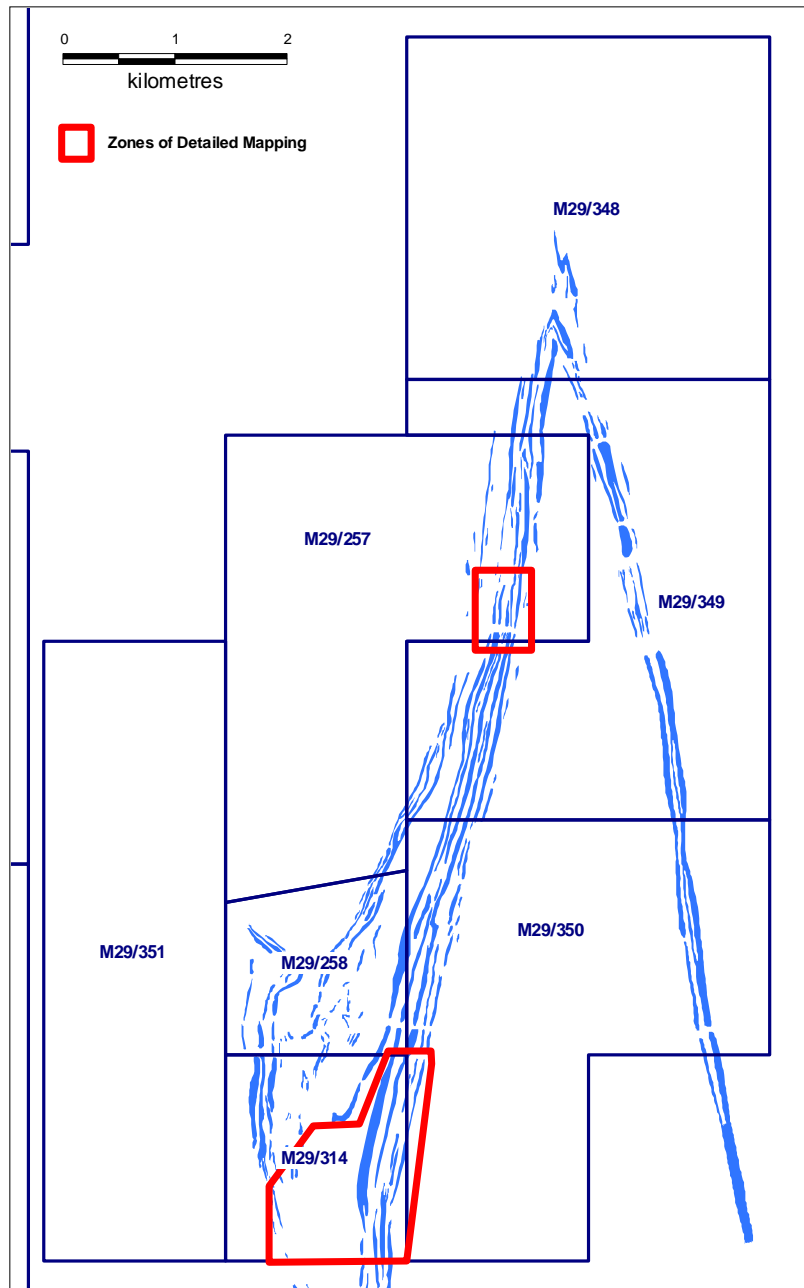


Figure 2 Area of Mapping to end August

Panhandle Gold-Copper Project

The results of drilling at Panhandle indicate a best gold intercept of 4m @ 0.43g/t in PHC037 and a best copper intercept of 4m at 987ppm Cu in PHC025. These results are being integrated with other data sets.

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Meekatharra North Gold Project

Scout RAB and Aircore drilling aggregating 104 holes for 7,731 metres have been completed at Meekatharra North. Assay results are not expected inside of four weeks.

Yours sincerely



Gregory J Bromley
Managing Director

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Gregory John Bromley who is a member of the Australasian Institute of Mining and Metallurgy, with more than 5 years experience in the field of activity being reported on.

Mr Bromley is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bromley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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