



ASX ANNOUNCEMENT

16 January 2025

ASX Code: MDX

ABN: 28 106 866 442

Principal Address and Registered Office

Level 1, Suite 3
17 Ord Street
West Perth WA 6005

Telephone: +61 8 9389 2111
Email: info@mindax.com.au

Investor Enquiries

Mr Benjamin Chow AO
Executive Chair

Telephone: +61 8 9389 2111
Email: info@mindax.com.au

ISSUE OF OPTIONS

Mindax Limited (ASX: MDX, "Mindax" or "the Company") advises that on 11 January 2025, the Board of Directors ("Board") resolved to issue 53,000,000 unlisted options to its executive and non-executive directors, employees, consultants and contractors.

25,000,000 options are being issued under the Company's Listing Rule 7.1 capacity to consultants and employees. Shareholder approval is not being sought (although the Company may seek ratification of the issue in the future).

The issue of 28,000,000 options to Directors and related parties will be subject to shareholder approval at the next general meeting and will serve to provide an incentive and reward for future services in a manner that aligns the interests of the Directors with the interests of all Shareholders.

The number of options proposed to be granted has been determined by reference to current market practices in the mineral exploration sector. The Directors consider options are appropriate as they provide incentive whilst conserving the Company's cash resources.

The options will be issued for no consideration, with an exercise price of \$0.07 and an expiry date of 30 November 2025 and include terms and conditions customary for issues of this nature. The exercise price represents a 75% premium to the 20-day Volume Weighted Average Price for the Company's shares at the time they were approved by the Board.

Each option entitles the holder to subscribe for a fully paid ordinary share of the Company at a price of \$0.07c per share at any time during the exercise period.

The allocation of the proposed issue of 53,000,000 options is shown in the following tables.

Allocation to Directors (subject to shareholder approval)	Proposed number of options
Benjamin Chow	8,000,000
Qinglong Zeng	5,000,000
Biaozhun Zhu	5,000,000

Allocation to Related Party (subject to shareholder approval)	Proposed number of options
Andrew Tsang	10,000,000

Allocation to Consultants and Employees	Proposed number of options
Under the Company's Listing Rule 7.1 capacity	25,000,000

An Appendix 3B follows.

This announcement has been authorised for release by Dennis Wilkins, Company Secretary.

End of Announcement

For further information contact:

Benjamin Chow AO

Chair

Mindax Limited

Telephone: +61 8 9389 2111