

## DRILLING COMMENCES AT MIDAS' NEWINGTON LITHIUM-GOLD PROJECT, WA

### Highlights

- Midas has commenced drilling at its Newington Lithium-Gold Project, WA
- About 2,500m of RC drilling will test pegmatites over 8km strike of the Kawana East pegmatite belt

**Midas Minerals Ltd** (“Midas”, or “The Company”) (ASX: MM1) is pleased to announce reverse circulation (RC) drilling has commenced at its Newington Lithium-Gold Project, north of Southern Cross, in WA’s Goldfields region.

The aim of the initial 2,500m program is to obtain an understanding of the variability of pegmatite mineralogy, size and orientation at intervals over about 8km strike of the Kawana East pegmatite belt.

Midas’ previous rock chip and auger geochemistry identified lithium and tantalum-bearing LCT pegmatites at surface (refer Midas ASX announcements; 8 August 2022, 28 July 2022 and 2 May 2022).



*Figure 1: Drilling commences at Midas' Newington lithium-gold project in WA*

### Managing Director Mark Calderwood commented:

*“Exploration to date at Newington has been successful in locating, at surface, LCT pegmatites containing anomalous lithium mineralisation.*

*“We hope our maiden drill program at Newington will provide greater understanding of the Kawana East pegmatite geology and help us shape future exploration plans at this highly prospective lithium project. We look forward to receiving first results from this drilling.”*

The Board of Midas Minerals Limited authorised this release.

### For more information:

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### About Midas

Midas Minerals is a junior mineral exploration company based in Western Australia, targeting the discovery of economic mineral deposits. Midas' primary focus are lithium and gold; however, our projects are also prospective for nickel, PGE, copper, and silver.

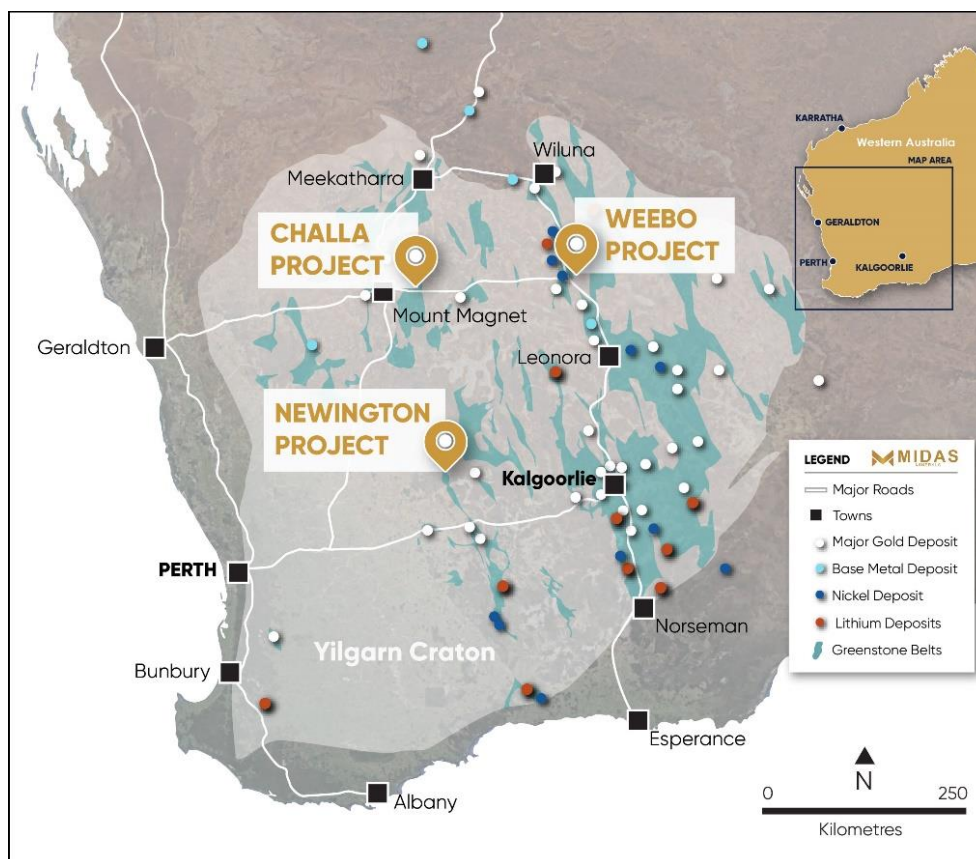
The Company has three projects located within the Yilgarn Craton of Western Australia:

**Newington**, 311km<sup>2</sup> – Recently acquired project, located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Significant lithium and gold mineralisation have been identified.

**Weebo** (under an option agreement refer to prospectus dated 12 July 2021 released on ASX on 3 September 2021 for details of option agreement), 453km<sup>2</sup> - Tier 1 location within the Yandal greenstone belt between the Thunderbox and Bronzewing gold mines, prospective for gold and nickel. Significant gold drill intercepts and gold and nickel geochemical anomalies were recently reported.

**Challa**, 859km<sup>2</sup> - Located over part of the large Windimurra Intrusive Complex between Mt Magnet and Sandstone. Significant palladium-platinum, gold and base metal geochemical anomalies and VTEM conductors were recently identified.

Midas' Board and management have extensive experience in mineral discovery and a proven track record of significant gold discoveries and mine development.



*Midas Minerals Project Location Map*

### **Forward Looking Statement**

Statements regarding Midas's plans, forecasts and projections with respect to its mineral properties and programmes are forward-looking statements. There can be no assurance that Midas's plans for development of its mineral properties will proceed. There can be no assurance that Midas's will be able to confirm the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic or that a mine will be successfully developed on any of Midas's mineral properties. The performance of Midas's may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

### **Competent Persons Statement**

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, Managing Director of the Company. Mr Calderwood is a Competent Person and is a member of the Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Calderwood consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

Mr Calderwood is a shareholder of the Company, and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company. Mr Calderwood is not aware of any other relationship with Midas which could constitute a potential for a conflict of interest.

### **Disclaimer**

All maps, photographs and diagrams in this announcement are first published by the Company on the date of this announcement, unless stated otherwise.