

MIDAS DEFINES PRIORITY LITHIUM & GOLD TARGET ZONES OVER 20KM STRIKE AT NEWINGTON, WA

Highlights

- Midas receives remaining geochemical assays from Newington Lithium-Gold Project, WA
- Surface geochemistry highlights priority Lithium target zones extending for 20km strike
- Non-lithium rock chip samples highlight gold potential, returning up to 7.7g/t gold
- Midas is undertaking further mapping and sampling to delineate drill targets

Midas Minerals Ltd (“Midas”, or “the Company”) (ASX: MM1) is pleased to announce assay results for the remaining 1,372 auger geochemical samples taken in late 2022 from its Newington Lithium-Gold Project in WA’s Goldfields region.

Geochemical sampling, in conjunction with previously announced geochemical data, rock chip sampling and limited RC drilling, has further defined areas most prospective for lithium, with priority target zones extending over a combined 20km of strike.

At least 174 of the recent auger geochemical results are considered anomalous in lithium, caesium, tantalum (LCT) or related indicator elements (refer Appendix A, Table 1). Midas is awaiting results for a further 50 pegmatite samples.

In results for 76 non-lithium rock chip samples collected during pegmatite prospecting in 2022, a total of 21 samples assayed at greater than 0.1g/t gold and 11 assayed at between 0.5g/t and 7.7g/t gold, (refer Appendix A, Table 2). Several groups of undrilled gold-bearing historic workings were discovered southeast of the Newfield Mine; Midas will add these targets near historic workings to its priority list of areas for drilling.

Managing Director Mark Calderwood commented:

“Significant work completed at Newington by the Company in the second half of 2022 has been successful in delineating areas most prospective for spodumene bearing LCT pegmatites. From the limited RC drilling undertaken, we have an understanding of the likely orientation and mineralogical variability of the pegmatites. As part of the program some promising gold (up to 7.7g/t Au) results have been received in areas which do not appear to have been drilled.

“The next stage of exploration is to undertake further mapping and drill hole planning within the high priority target areas with a combined strike of 20km.”

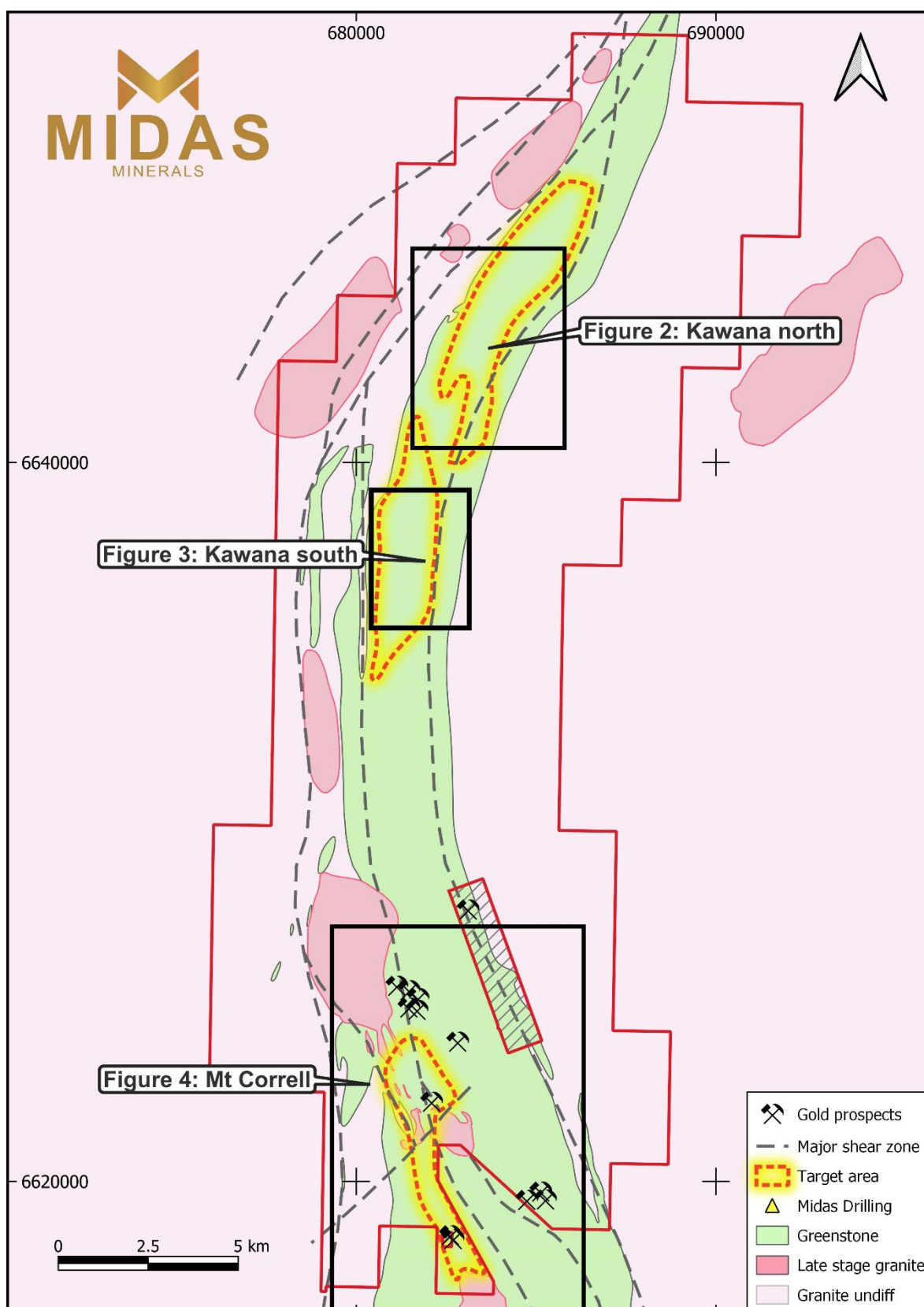


Figure 1: Newington Project Overview

The Board of Midas Minerals Limited authorised this release.

For more information:

Mark Calderwood
Managing Director
E: mcaldерwood@midasminerals.com

Nathan Ryan
Media / Investor Relations
E: nathan.ryan@nwrcommunications.com.au

About Midas

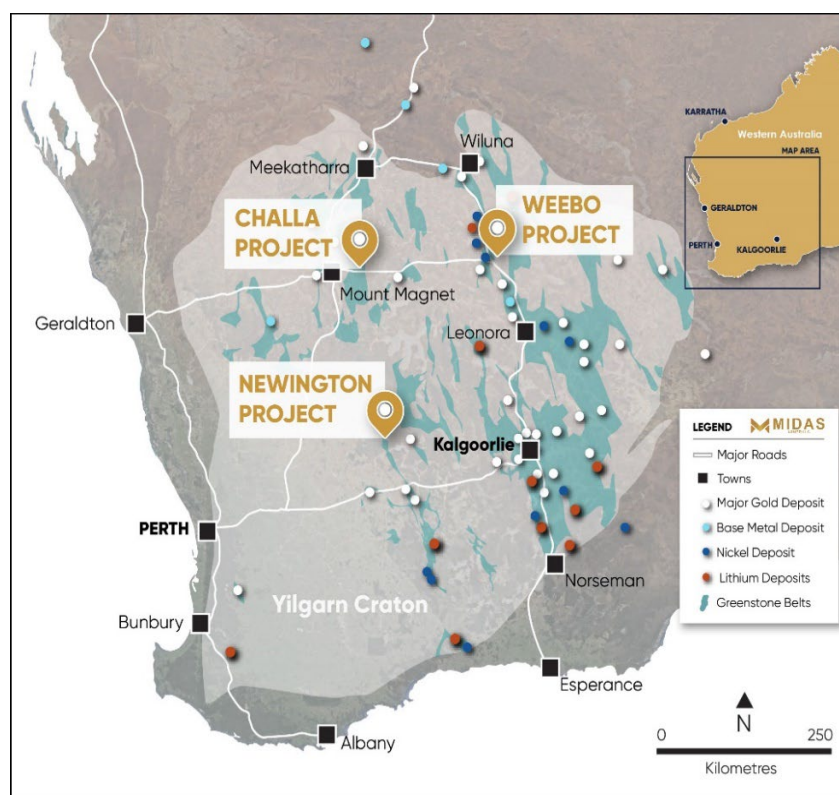
Midas Minerals is a junior mineral exploration company based in Western Australia, targeting the discovery of economic mineral deposits. Midas's primary focus is lithium and gold; however, our projects are also prospective for nickel, PGE, copper, and silver.

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

Newington, 311km² – Recently acquired project, located at the northern end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Significant lithium and gold mineralisation have been identified. Preparations for phase 2 drilling underway.

Weebo (under an option agreement, refer to prospectus dated 12 July 2021 released on ASX on 3 September 2021 for details of option agreement), 453km² - 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 and geophysical anomalies identified.

Challa, 859km² - 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 identified.



Midas Minerals Project Location Map

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

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas' plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas' mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Persons Statement

The information in this announcement that relates to **new Exploration Results** is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, the 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.

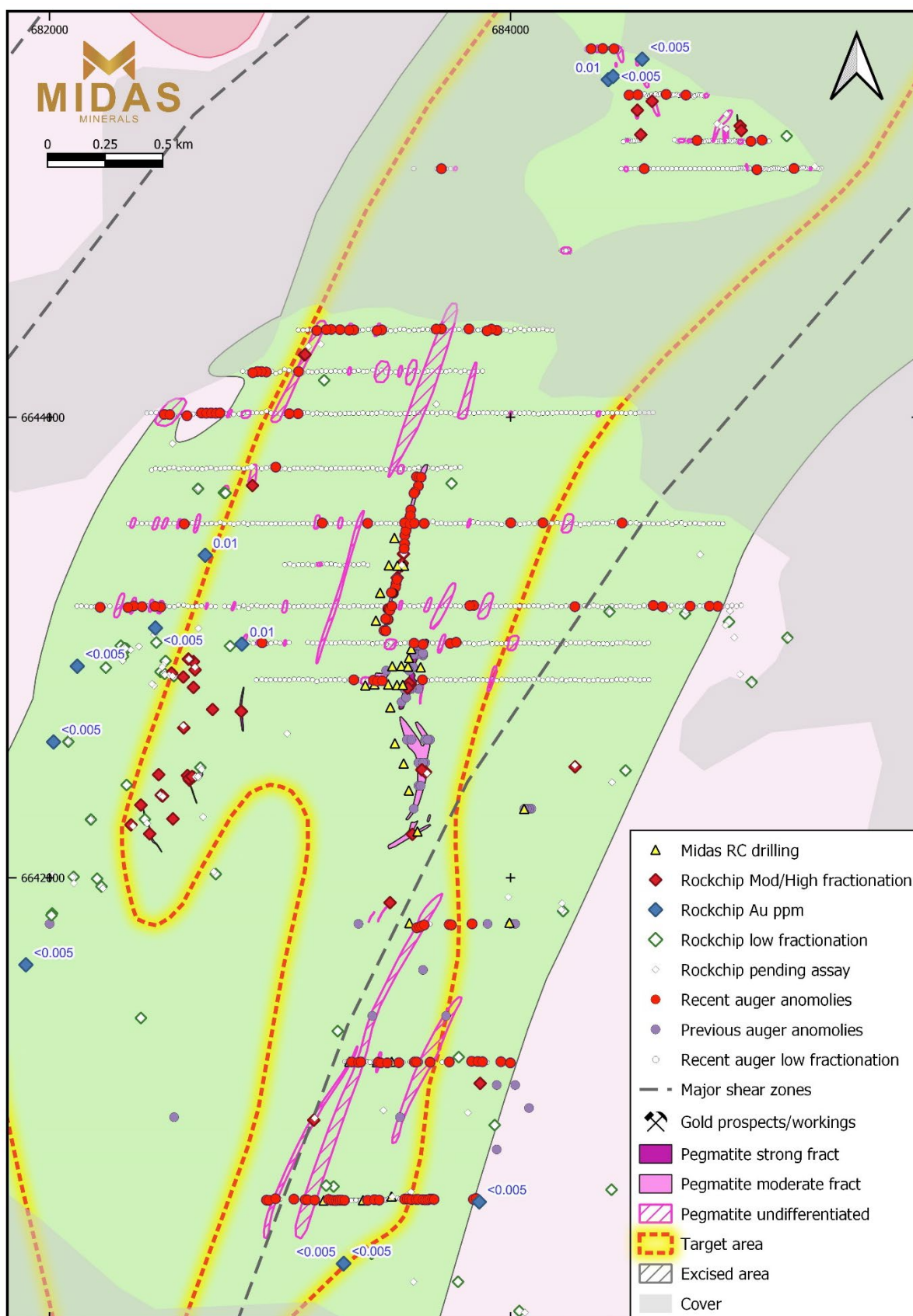


Figure 2: Kawana North Sample Locations

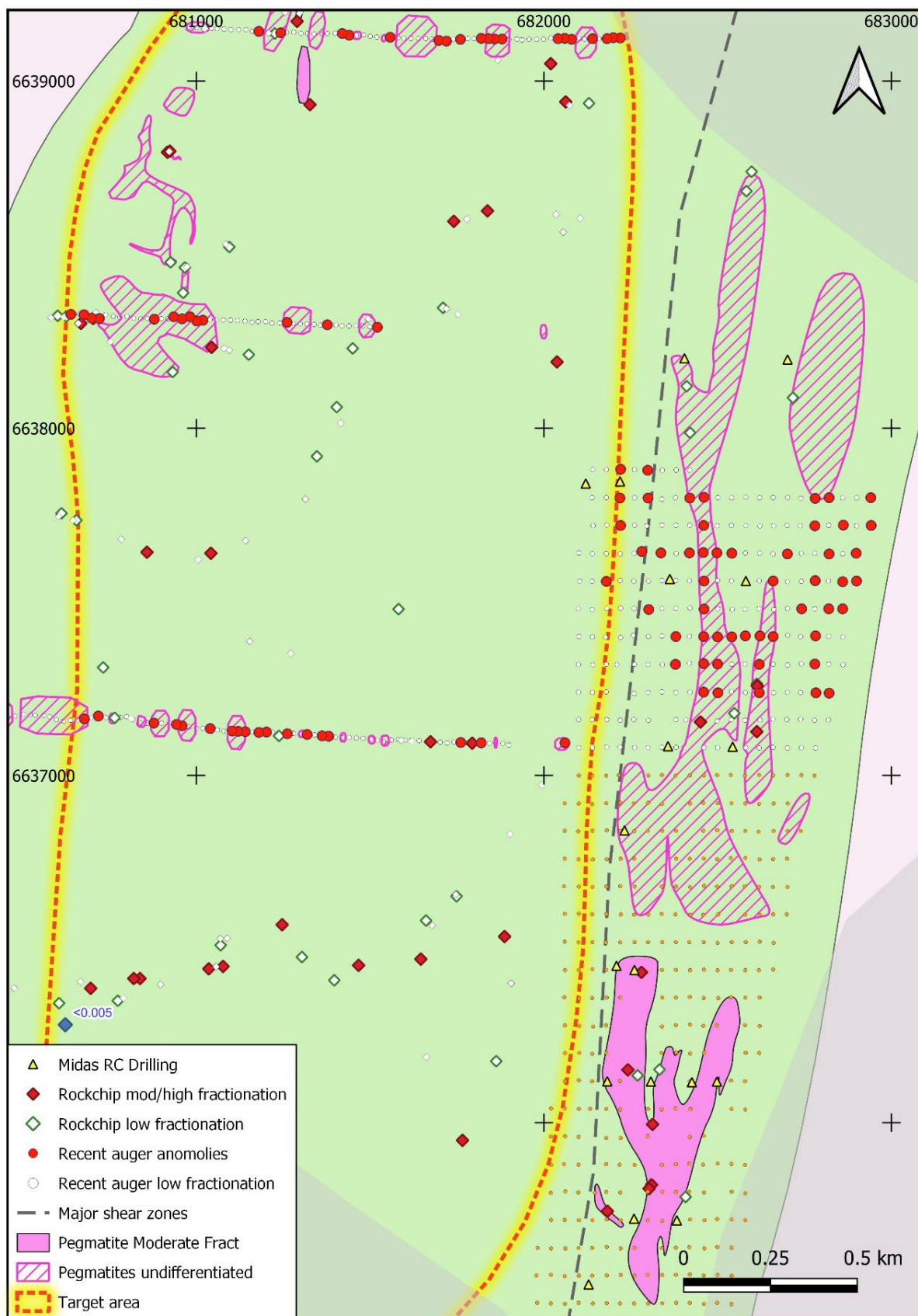


Figure 3: Kawana South Sample Locations

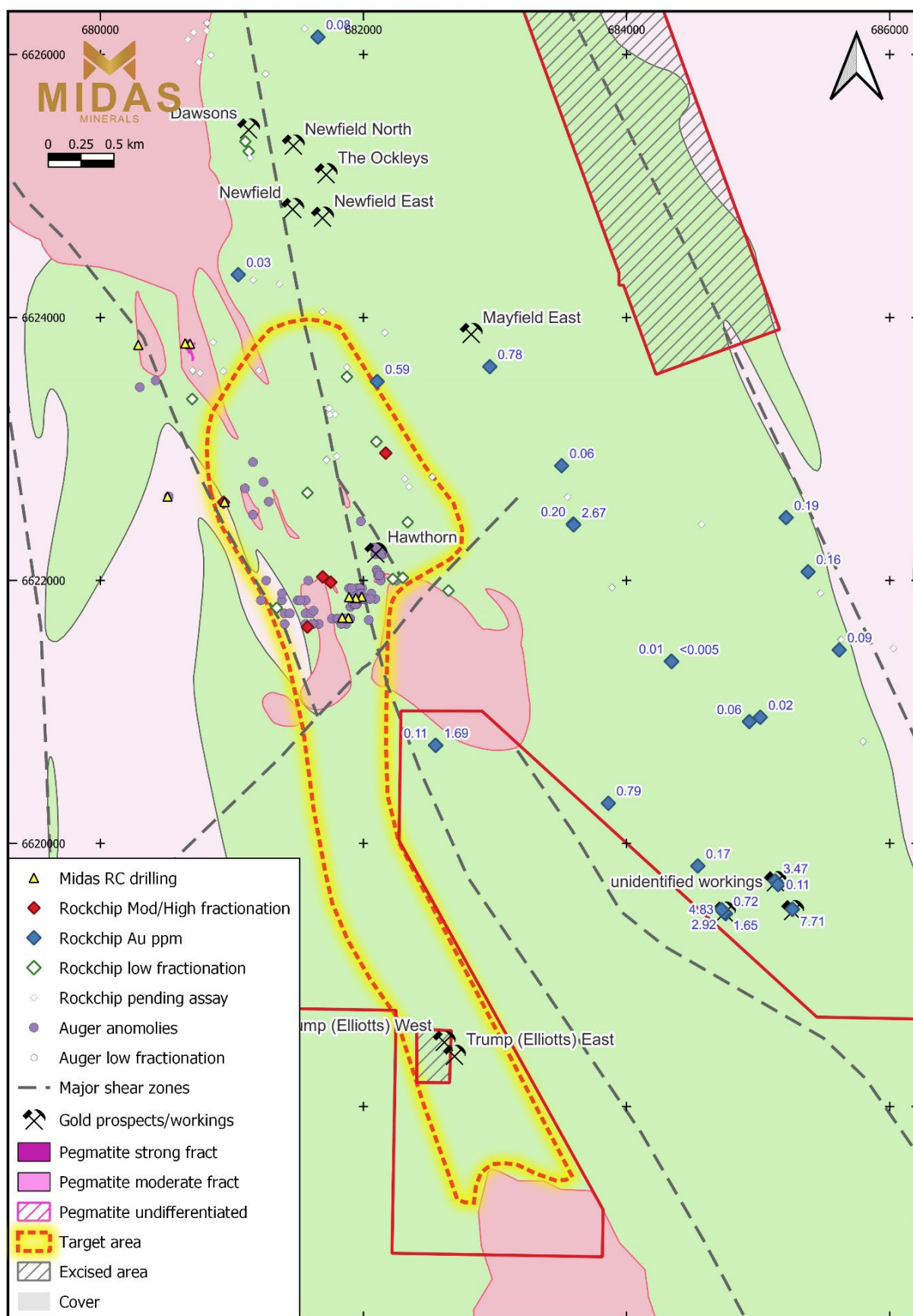


Figure 4: Mt Correll Sample Locations

APPENDIX A:

Table 1 – Recent Anomalous Auger Geochemistry Results

Sample	Depth (m)	East (m)	North (m)	BeO ppm	Cs ₂ O ppm	Li ₂ O ppm	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm	Ta ₂ O ₅ ppm
CS002	1.9	682941	6640600	6	2	65	21	66	3	12
CS003	1.3	682951	6640599	6	2	65	14	55	1	12
CS006	1.7	682980	6640606	8	<1	43	21	33	3	13
CS014	1.9	683060	6640604	6	1	65	36	44	9	16
CS019	1.9	683109	6640602	3	2	43	43	98	3	33
CS020	1.9	683119	6640601	6	2	65	14	153	4	4
CS023	1.1	683150	6640600	3	3	22	14	175	<1	10
CS029	1.4	683210	6640603	6	3	43	29	372	1	10
CS030	0.8	683220	6640600	6	3	43	29	328	1	10
CS031	1.9	683231	6640599	3	19	129	21	120	3	4
CS032	1.7	683241	6640598	6	6	86	21	230	5	6
CS033	1.3	683250	6640600	8	19	151	72	273	17	12
CS034	1.9	683259	6640600	3	4	65	36	142	6	5
CS035	1.9	683268	6640600	3	2	65	29	120	5	7
CS036	1.5	683279	6640599	3	2	22	21	87	4	5
CS046	1.9	683380	6640599	3	3	<21	29	87	6	1
CS049	0.7	683409	6640602	6	2	22	14	186	3	4
CS051	0.7	683430	6640600	6	3	<21	21	273	1	6
CS062	1.9	683540	6640604	8	3	65	322	361	57	63
CS063	0.8	683550	6640605	6	<1	<21	72	33	17	12
CS064	1.9	683559	6640604	6	2	108	21	44	4	2
CS065	0.8	683570	6640602	14	2	65	14	77	4	1
CS067	0.7	683589	6640603	6	2	43	14	109	4	2
CS068	1.2	683599	6640603	6	2	86	14	77	3	2
CS070	0.6	683619	6640602	6	3	108	14	87	4	1
CS071	1	683629	6640601	3	2	43	21	87	5	2
CS072	1.1	683640	6640601	6	2	65	29	77	6	2
CS073	0.9	683649	6640604	6	2	43	21	77	5	1
CS074	0.7	683660	6640604	6	3	43	21	164	6	2
CS075	0.8	683668	6640603	3	3	43	21	109	5	2
CS092	1.1	683839	6640603	<2	3	22	21	98	5	1
CS093	0.9	683850	6640607	8	5	86	21	109	6	2
CS097	1.5	683310	6641200	6	3	43	21	405	5	6
CS100	0.6	683339	6641198	8	3	65	14	153	3	2
CS101	1	683350	6641200	3	3	65	29	328	3	5
CS109	1.2	683426	6641199	6	3	43	36	372	4	5
CS110	1.6	683436	6641196	<2	6	129	7	219	3	1
CS113	1.9	683465	6641196	<2	61	215	<7	569	4	<1
CS118	1.4	683515	6641197	<2	<1	43	29	77	3	9
CS125	1.9	683583	6641200	6	7	43	29	153	23	7
CS126	1.9	683592	6641200	3	4	<20	14	98	8	2
CS132	1.9	683651	6641199	3	3	65	43	153	11	9
CS140	0.3	683734	6641200	6	2	43	29	262	4	10
CS149	0.8	683831	6641203	6	3	43	21	295	6	4
CS152	0.6	683858	6641202	3	3	<20	29	339	5	18
CS154	1.1	683878	6641201	3	2	43	14	77	<1	6
CS162	0.7	683958	6641201	3	2	22	21	164	1	6
CS166	0.9	683999	6641196	6	4	86	7	623	5	5
CS186	0.8	683593	6641783	8	3	65	29	427	6	7
CS187	1.9	683604	6641786	8	3	65	14	109	3	4
CS188	1.9	683613	6641790	3	5	43	29	262	5	4
CS189	1.9	683625	6641795	3	2	<20	29	87	3	6

Sample	Depth (m)	East (m)	North (m)	BeO ppm	Cs ₂ O ppm	Li ₂ O ppm	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm	Ta ₂ O ₅ ppm
CS199	1.9	683734	6641797	6	5	43	36	459	8	7
CS200	0.7	683743	6641795	3	5	22	36	317	5	9
CS209	1	683833	6641800	6	4	22	29	164	1	12
MAG001	1.2	683592	6643742	6	2	108	7	66	3	<1
MAG003	1.2	683603	6643740	56	3	86	7	66	1	1
MAG005	1.2	683612	6643740	8	2	108	7	55	3	1
MAG006	1.2	683600	6643702	11	11	194	50	230	13	7
MAG013	1.2	683585	6643676	14	11	151	72	273	14	13
MAG014	1.2	683581	6643670	6	7	108	114	186	17	21
MAG015	1.2	683567	6643598	8	12	172	64	230	10	11
MAG016	1.2	683549	6643526	6	3	129	43	120	9	7
MAG017	1.2	683541	6643488	8	6	172	57	350	22	6
MAG018	1.2	683540	6643452	6	15	215	79	350	17	11
MAG019	1.2	683538	6643430	3	5	65	21	120	3	2
MAG021	1.2	683546	6643508	6	4	129	43	120	6	7
MAG023	1.2	683559	6643557	17	24	237	50	273	13	18
MAG024	1.2	683565	6643573	8	12	301	100	109	10	13
MAG025	1.2	683503	6643277	8	18	237	29	350	9	4
MAG026	1.2	683501	6643263	6	7	237	21	164	4	2
MAG027	1.2	683492	6643237	8	13	237	36	230	8	6
MAG028	1.2	683491	6643237	25	21	172	43	416	10	6
MAG029	1.2	683490	6643237	8	24	258	50	558	17	9
MAG030	0.3	683507	6643296	69	249	2756	114	1367	17	403
MAG031	1.2	683489	6643237	3	14	108	43	284	5	11
MAG032	1.2	683487	6643238	6	13	237	57	383	9	6
MAG033	1.2	683486	6643238	6	31	129	36	897	4	10
MAG034	1.2	683485	6643239	3	12	108	29	711	4	7
MAG035	1.2	683483	6643239	3	5	65	36	427	4	6
MAG036	1.2	683467	6643169	6	5	86	14	175	3	5
MAG037	1.2	683469	6643167	3	6	65	21	164	5	4
MAG038	1.2	683471	6643165	6	4	129	29	109	5	4
MAG039	1.2	683473	6643164	8	4	172	14	87	4	2
MAG040	1.2	683476	6643162	8	4	129	14	77	3	2
MAG041	1.2	683469	6643122	36	11	151	50	273	8	7
MAG042	1.2	683467	6643123	6	16	172	43	328	13	5
MAG043	1.2	683460	6643124	6	3	65	14	98	4	2
MAG044	1.2	683458	6643125	6	2	86	14	109	4	1
MAG045	1.2	683451	6643074	11	6	65	64	437	8	12
MAG046	1.2	683455	6643073	8	7	86	57	459	14	9
MAG047	1.2	683459	6643073	8	13	108	57	492	13	7
N0424	0.3	682460	6637240	6	3	<21	36	448	4	6
N0425	0.8	682501	6637238	6	2	<21	21	394	1	6
N0428	0.3	682620	6637238	3	4	43	21	153	3	2
N0432	1	682783	6637238	<3	4	65	14	87	3	6
N0433	0.7	682821	6637237	3	2	65	14	87	3	2
N0436	0.7	682780	6637321	3	3	43	14	77	3	4
N0440	0.4	682620	6637320	6	4	43	21	306	4	2
N0443	0.7	682500	6637321	8	4	65	29	361	1	9
N0444	0.8	682460	6637322	<3	4	86	50	503	<1	9
N0446	1.1	682379	6637320	3	3	129	7	55	<1	<1
N0461	1.9	682380	6637400	<3	2	108	<7	131	5	<1
N0463	0.6	682460	6637400	6	3	43	43	252	3	9
N0464	0.6	682500	6637399	6	5	65	50	208	9	6
N0465	1.1	682541	6637399	6	1	86	7	44	8	<1
N0466	0.8	682580	6637402	3	3	65	36	142	3	15

Sample	Depth (m)	East (m)	North (m)	BeO ppm	Cs ₂ O ppm	Li ₂ O ppm	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm	Ta ₂ O ₅ ppm
N0467	0.5	682622	6637402	3	3	43	21	142	3	2
N0468	1.2	682660	6637400	<3	3	43	21	131	4	5
N0471	1.9	682782	6637402	6	3	65	14	87	3	2
N0479	1.9	682302	6637478	6	<1	151	14	<10	15	<1
N0483	1.6	682461	6637479	<3	7	129	<7	131	1	4
N0490	1.9	682742	6637480	3	2	129	7	55	3	<1
N0492	1.9	682820	6637480	6	4	65	14	109	3	2
N0493	1.9	682860	6637480	<3	3	65	21	120	3	4
N0496	0.8	682180	6637559	<3	3	172	<7	33	1	<1
N0503	1.1	682461	6637560	3	4	<21	29	416	5	7
N0508	1.6	682660	6637560	3	3	86	14	120	3	2
N0511	1.9	682781	6637561	<3	2	65	14	66	3	4
N0513	1.9	682860	6637558	3	3	43	14	98	4	2
N0514	1.9	682900	6637560	3	2	43	21	87	4	5
N0515	1.9	682899	6637640	6	3	86	14	120	4	1
N0517	1.9	682821	6637638	6	2	151	14	109	3	2
N0520	1.9	682701	6637638	3	3	108	14	109	3	1
N0524	1.8	682541	6637640	<3	1	65	29	11	3	4
N0525	1.3	682498	6637641	6	2	43	21	164	4	2
N0526	0.8	682459	6637642	3	4	43	29	339	6	1
N0527	1.5	682419	6637641	6	2	108	<7	44	3	2
N0529	1.9	682337	6637641	6	5	43	<7	55	3	<1
N0530	0.6	682282	6637645	3	1	129	14	55	3	2
N0538	0.5	682221	6637720	<3	<1	43	14	44	1	10
N0544	0.9	682460	6637720	<3	5	<21	14	667	3	2
N0552	1.8	682780	6637719	6	3	43	14	131	3	2
N0554	1.9	682862	6637721	6	3	43	14	131	3	1
N0556	1.3	682942	6637720	6	4	65	14	120	5	<1
N0557	1.5	682941	6637800	8	4	151	29	153	5	4
N0560	1.9	682821	6637800	3	4	43	14	142	3	<1
N0561	1.9	682781	6637798	3	3	43	14	153	3	1
N0569	1.9	682461	6637801	6	2	86	29	142	4	2
N0570	1.9	682420	6637799	6	4	43	29	273	6	2
N0573	1.9	682300	6637799	8	2	22	36	350	4	10
N0575	1.4	682219	6637799	<3	2	65	7	142	4	<1
N0580	1.9	682221	6637882	<3	7	22	14	109	4	2
N0582	0.8	682299	6637879	<3	3	86	14	120	4	<1
N0609	0.4	682922	6643021	3	1	301	<7	33	<1	<1
N0639	0.4	683581	6643019	8	1	43	14	33	4	21
N0641	0.8	683620	6643014	11	15	86	43	284	8	7
N0647	0.6	683738	6643018	8	4	43	14	109	3	1
N0648	0.6	683764	6643023	14	4	65	21	98	4	7
N0740	0.3	683618	6642860	8	11	22	21	252	5	6
N0743	0.5	683320	6642860	6	6	22	21	263	5	5
N0747	0.4	683405	6642858	8	6	65	36	33	6	1
N0748	0.5	683421	6642855	6	11	43	72	109	14	12
N0749	0.3	683443	6642856	3	3	65	14	22	3	2
N0799	1	682482	6643176	3	2	22	21	88	6	2
N0800	0.6	682457	6643179	3	2	65	14	77	3	2
N0803	0.8	682401	6643178	<3	4	<20	21	142	3	2
N0805	0.1	682365	6643181	3	4	43	14	219	6	2
N0806	1.2	682340	6643174	6	6	43	14	66	3	<1
N0811	1	682219	6643175	3	2	86	14	77	4	1
N0829	1.5	682584	6643537	6	3	43	14	120	3	2
N0859	1	683183	6643541	3	3	86	14	55	6	1

Sample	Depth (m)	East (m)	North (m)	BeO ppm	Cs ₂ O ppm	Li ₂ O ppm	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm	Ta ₂ O ₅ ppm
N0869	0.6	683380	6643540	6	2	<20	14	77	1	7
N0877	0.5	683540	6643542	3	2	43	21	55	6	1
N0878	1.5	683563	6643537	8	2	43	29	44	5	6
N0879	0.4	683582	6643540	6	1	43	14	33	3	5
N0881	0.5	683625	6643539	6	1	43	14	33	1	12
N0900	0.4	684001	6643542	6	2	43	14	44	6	1
N0907	0.6	684140	6643542	3	1	43	14	33	<1	7
N0924	0.6	684484	6643541	6	2	22	21	11	8	<1
N0952	1	684899	6643179	6	8	43	<7	44	1	<1
N0954	1	684863	6643180	8	11	86	<7	98	3	<1
N0958	0.5	684779	6643180	6	4	65	14	66	4	<1
N0964	1.5	684659	6643178	6	7	43	<7	164	<1	<1
N0966	0.7	684619	6643183	6	3	86	<7	88	3	<1
N0983	1.5	684279	6643178	3	1	86	14	33	3	5
N1005	0.4	683840	6643183	6	3	65	14	66	3	2
N1006	1.2	683485	6643180	6	3	65	7	77	3	1
N1023	0.5	683823	6643182	6	2	43	14	66	5	2
N1130	1	683941	6644378	6	3	215	14	77	3	6
N1131	1	683917	6644383	8	3	86	14	66	4	2
N1132	0.9	683898	6644376	3	3	65	14	66	3	2
N1136	0.9	683819	6644384	6	2	86	14	44	3	1
N1142	1.5	683700	6644384	<3	1	108	7	44	3	2
N1143	1.5	683677	6644383	6	2	151	7	55	3	6
N1155	0.6	683441	6644380	3	1	65	7	44	1	5
N1156	0.4	683421	6644377	6	4	86	7	66	3	2
N1161	0.5	683320	6644380	6	2	86	14	77	3	2
N1162	0.6	683300	6644379	6	2	65	7	55	3	4
N1164	1	683260	6644381	6	3	43	14	77	5	2
N1166	0.5	683222	6644382	6	3	86	14	77	4	1
N1167	0.5	683200	6644381	3	2	86	14	109	3	4
N1169	0.5	683159	6644377	6	7	86	14	164	4	5
N1178	1.5	682497	6644013	3	2	65	21	55	5	1
N1179	1	682521	6644012	6	2	65	21	66	5	2
N1183	0.7	682596	6644007	8	3	65	21	66	4	11
N1186	0.4	682659	6644019	6	3	43	29	77	8	2
N1187	0.5	682680	6644018	6	3	65	21	77	4	1
N1188	0.4	682701	6644019	6	3	86	14	77	4	1
N1189	0.4	682721	6644018	6	3	43	14	77	4	1
N1190	0.4	682739	6644019	3	8	65	14	88	3	1
N1213	0.4	683078	6644016	3	2	43	14	44	3	9
N1215	0.4	683040	6644016	6	6	65	14	66	3	<1
N1275	0.4	682981	6643784	3	3	22	14	153	3	2
N1356	1	683080	6644199	3	6	<20	7	131	3	<1
N1363	0.4	682940	6644197	6	4	<20	21	88	9	1
N1364	0.6	682919	6644199	3	3	86	14	66	4	1
N1365	0.5	682901	6644199	3	3	43	14	66	3	6
N1366	0.5	682881	6644194	6	4	43	14	66	4	1
N1492	0.8	685230	6645081	11	2	237	14	77	3	1
N1508	0.7	685069	6645076	6	1	280	14	44	3	<1
N1525	0.8	685043	6645199	6	1	<20	14	33	1	9
N1530	0.5	685091	6645204	8	2	<20	14	22	3	10
N1550	0.6	684809	6645203	3	1	108	7	33	3	2
N1621	0.5	684514	6645400	8	2	22	14	44	3	5
N1625	0.4	684552	6645401	6	2	43	14	55	4	9
N1637	0.3	684675	6645403	8	4	65	14	55	3	10

Sample	Depth (m)	East (m)	North (m)	BeO ppm	Cs ₂ O ppm	Li ₂ O ppm	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm	Ta ₂ O ₅ ppm
N1646	0.5	684761	6645400	6	3	65	7	66	3	2
N1699	0.7	684449	6645601	11	16	129	72	88	17	1
N1704	0.6	684400	6645602	8	3	86	14	77	4	2
N1709	0.6	684350	6645601	6	4	65	7	44	3	1
N1732	0.6	682220	6639124	6	2	65	14	77	4	1
N1733	0.6	682200	6639125	8	4	65	14	77	4	2
N1734	0.7	682182	6639122	8	3	43	14	77	4	1
N1736	0.7	682140	6639122	8	4	43	14	77	3	1
N1739	1	682080	6639120	8	3	43	14	88	4	2
N1740	1	682060	6639123	6	3	65	14	142	4	2
N1741	1	682041	6639122	8	3	43	14	77	3	2
N1749	0.7	681880	6639121	8	3	43	14	77	4	1
N1750	0.5	681858	6639121	8	4	108	14	109	4	1
N1751	0.7	681841	6639122	6	3	86	14	44	1	4
N1752	0.8	681820	6639123	8	4	86	14	88	4	1
N1755	1	681760	6639120	3	3	43	14	44	<1	7
N1757	0.8	681720	6639115	6	3	65	14	66	4	1
N1758	0.6	681698	6639117	8	3	65	14	88	3	2
N1765	0.6	681558	6639126	8	3	65	14	77	3	1
N1771	1	681440	6639132	6	5	<20	14	66	3	2
N1772	1	681420	6639137	6	3	43	14	55	4	4
N1781	0.3	681243	6639139	8	2	43	21	164	3	2
N1784	0.4	681180	6639143	6	3	43	21	66	4	1
N1830	1	681521	6638291	8	5	108	7	44	<1	<1
N1837	1.5	681377	6638298	6	3	65	14	88	3	1
N1843	1	681261	6638305	6	3	22	7	131	27	1
N1855	0.7	681019	6638311	3	4	43	14	88	4	2
N1856	0.5	681001	6638309	8	4	43	7	98	3	2
N1857	1.5	680982	6638321	8	6	43	7	164	1	2
N1858	1.5	680959	6638315	11	7	43	7	88	4	1
N1859	1.5	680935	6638321	6	4	43	7	98	1	2
N1862	1	680879	6638314	8	6	<20	14	120	3	5
N1870	0.6	680721	6638316	6	5	65	7	88	1	1
N1871	0.3	680699	6638317	14	7	<20	14	88	8	1
N1872	0.5	680677	6638327	8	5	65	14	77	4	1
N1874	1	680639	6638328	6	6	65	14	66	4	1
N1887	1	682061	6637094	6	5	22	14	88	4	2
N1892	0.3	681820	6637094	11	2	43	14	98	5	1
N1895	0.3	681761	6637095	6	3	43	7	22	5	2
N1914	1	681381	6637113	19	3	22	7	77	5	<1
N1915	0.8	681362	6637114	11	15	22	21	164	4	1
N1917	0.4	681319	6637118	11	4	86	21	88	8	1
N1920	0.4	681262	6637120	11	2	65	21	77	3	2
N1923	0.5	681202	6637125	17	3	65	14	77	8	1
N1924	0.4	681180	6637124	11	4	43	14	109	4	<1
N1926	0.3	681141	6637126	8	5	65	14	164	3	5
N1927	0.5	681120	6637127	11	4	65	50	241	4	6
N1928	0.4	681103	6637128	11	3	43	14	98	4	1
N1931	0.4	681040	6637135	11	3	65	14	98	6	1
N1935	0.6	680959	6637143	6	3	43	14	175	3	2
N1936	0.6	680943	6637147	8	3	65	14	131	3	4
N1939	1	680878	6637151	8	3	22	14	131	3	2
N1947	0.4	680718	6637171	6	1	258	14	44	1	1
N1949	1.2	680678	6637163	6	8	65	14	88	<1	<1
NL0022	1.9	683700	6645080	6	4	43	7	77	3	2

Sample	Depth (m)	East (m)	North (m)	BeO ppm	Cs ₂ O ppm	Li ₂ O ppm	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm	Ta ₂ O ₅ ppm
NL0066	1	684580	6645080	3	11	<21	<7	11	<1	1

Table 2 – Non-Lithium Rock Chip Sample Results

Sample	East	North	Observations	Ag ppm	Au ppm	Cu ppm	Ni ppm	Pb ppm	Zn ppm
RK1002	688640	6647938	unusual shear in granite	<0.1	<0.005	15	1	12	5
RK1003	688767	6650503	Fe/qtz outcrop	<0.1	0.01	338	14	139	25
RK1004	688877	6650584	Fe + qtz in greenstone	<0.1	<0.005	312	17	122	40
RK1005	688854	6650654	Fe + qtz in greenstone	<0.1	<0.005	261	19	281	65
RK1006	689078	6650727	sheared granite + qtz	<0.1	<0.005	8	<1	21	<5
RK1007	688970	6650595	Qtz, fe	<0.1	<0.005	94	24	82	75
RK1008	688973	6650592	laminated quartz	<0.1	<0.005	2	<1	1	<5
RK1009	688565	6650110	mica schist, shear in greenstone	<0.1	0.08	8	4	1	<5
RK1010	687391	6647922	pale green major shear in granite	<0.1	0.03	5	7	8	<5
RK1011	682675	6643401	BIF-qtz-chert	<0.1	0.01	164	27	3	65
RK1012	684424	6645467	lateratised shear in mafics	<0.1	0.01	399	29	14	155
RK1013	684445	6645481	lateratised shear in mafics	<0.1	<0.005	278	455	19	585
RK1014	682120	6642919	pale green granitic saprock	<0.1	<0.005	11	16	<1	5
RK1015	681642	6642100	lateratised seds? Near granite	<0.1	<0.005	104	35	28	15
RK1016	681620	6642083	lateratised seds? Near granite	<0.1	<0.005	56	41	20	25
RK1017	681615	6642077	lateratised seds? Near granite	<0.1	<0.005	71	59	16	20
RK1018	681625	6642102	lateratised seds? Near granite	<0.1	<0.005	282	44	43	15
RK1019	682017	6642590	yellow/green shear in granite	<0.1	<0.005	6	6	11	<5
RK1020	681663	6641704	lateratised seds? Near granite	<0.1	<0.005	120	52	12	105
RK1021	681659	6641697	lateratised seds? Near granite	<0.1	<0.005	187	49	35	85
RK1022	681558	6641569	lateratised seds? Near granite	<0.1	<0.005	88	16	23	85
RK1023	681653	6641293	BIF/Chert	<0.1	<0.005	63	17	2	15
RK1024	681707	6641310	unusual green inclusions in BIF	<0.1	<0.005	29	17	2	35
RK1025	683864	6640592	yellow/green coarse granite	<0.1	<0.005	3	<1	55	<5
RK1026	681897	6641622	chert float	<0.1	<0.005	6	3	2	<5
RK1027	683275	6640323	scraping, laminated quartz	<0.1	<0.005	5	2	<1	<5
RK1028	683276	6640325	scraping, laminated quartz	<0.1	<0.005	9	5	<1	<5
RK1029	680623	6636282	qtz blow/outcrop	<0.1	<0.005	3	<1	<1	<5
RK1030	678716	6638099	unusual ultrama. on eg. contact	<0.1	<0.005	45	1033	96	70
RK1031	678720	6638099	gossanous material with minor qtz	<0.1	<0.005	48	2667	185	170
RK1032	678781	6638839	possible Ni gossan 10m x 50m	<0.1	<0.005	<1	4666	12	80
RK1033	678782	6638846	possible Ni gossan 10m x 50m	<0.1	0.01	<1	1980	68	105
RK1034	678800	6638850	possible Ni gossan 10m x 50m	<0.1	0.01	<1	3568	23	40
RK1035	678807	6638846	possible Ni gossan 10m x 50m	<0.1	0.10	<1	3365	6	95
RK1036	678813	6638846	possible Ni gossan 10m x 50m	<0.1	0.02	1	6425	8	155
RK1037	680359	6639958	gossanous chert	0.1	0.05	27	23	13	<5
RK1038	680357	6639954	chert	0.1	0.08	22	22	10	<5
RK1039	680355	6639952	qtz/chert contact	<0.1	0.02	53	50	21	10
RK1040	680355	6639946	qtz/chert	<0.1	0.05	10	4	14	<5
RK1041	680375	6640054	blue qtz/chert 3m wide	<0.1	0.01	1	14	4	<5
RK1042	680433	6631876	qtz seam in BIF	<0.1	0.01	26	11	4	115
RK1043	680451	6632026	prospectors pit BIF/qtz	<0.1	0.12	111	26	2	110
RK1044	680432	6631917	chert	<0.1	0.05	105	17	8	125
RK1045	682703	6628327	sheared felsic/seds	<0.1	0.02	3	3	4	<5
RK1046	682834	6643015	siliceous shear zone	<0.1	0.01	14	6	<1	<5
RK1047	682459	6643085	epidote ? Strange green qtz reef	<0.1	<0.005	2	<1	1	<5
RK1048	684012	6645966	qtz/sandstone unit? 10m wide	0.2	0.01	10	3	5	<5
RK1049	684571	6645556	laterite possible gossanous?	<0.1	<0.005	346	24	34	35

Sample	East	North	Observations	Ag ppm	Au ppm	Cu ppm	Ni ppm	Pb ppm	Zn ppm
RK1050	684058	6645962	large qtz/ironstone breccia	<0.1	<0.005	28	4	37	<5
RK1053	684933	6620927	Qtz/Fe outcrop 5m x 100m	<0.1	0.06	154	74	8	125
RK1054	685016	6620960	qtz , small prospectors pit	<0.1	0.02	13	3	1	<5
RK1055	684340	6621387	chert	<0.1	0.01	113	7	1	15
RK1056	684342	6621383	chert	<0.1	<0.005	461	11	1	20
RK1057	683595	6622430	qtz , old shafts, dumps	<0.1	0.20	82	18	1	5
RK1058	683597	6622423	qtz , old shafts, dumps	<0.1	2.67	61	84	4	15
RK1059	682104	6623513	qtz on Ag contact in little trench	<0.1	0.59	28	11	2	<5
RK1060	684541	6619829	big ironstone ridge	<0.1	0.17	134	75	4	45
RK1061	684752	6619466	old shaft, qtz	<0.1	0.72	24	22	2	5
RK1062	684748	6619471	old shaft, qtz	<0.1	1.65	37	28	1	5
RK1063	684741	6619476	old shaft, qtz	<0.1	2.92	24	26	5	5
RK1064	684721	6619498	old shaft, qtz	<0.1	4.83	64	29	<1	<5
RK1065	685130	6619715	old pit, strange sed, etc	0.1	3.47	265	7	2	<5
RK1066	683861	6620306	qtz from old pit dump	<0.1	0.79	3	23	<1	<5
RK1067	686281	6619811	qtz/chert	0.1	0.26	17	3	2	<5
RK1068	686573	6619308	qtz, prospectors dig	0.6	0.09	18	2	<1	<5
RK1069	685151	6619687	qtz, fe prospectors pit	<0.1	0.11	232	62	18	770
RK1070	685260	6619500	qtz from shaft dump	0.2	7.71	109	16	<1	10
RK1071	685260	6619500	Fe ironstone from shaft dump	0.1	3.93	327	72	5	55
RK1072	682960	6623626	Qtz/BIF	<0.1	0.78	19	2	<1	10
RK1073	684766	6626670	chert	<0.1	0.22	22	9	8	10
RK1074	685616	6621472	quartzite	<0.1	0.09	29	9	<1	5
RK1075	685379	6622066	laminated qtz	0.3	0.16	132	5	4	30
RK1076	685212	6622478	qtz 0.5m x 5m	0.9	0.19	253	10	6	180
RK1077	683506	6622873	sheared felsic, unusual	<0.1	0.06	4	2	<1	<5
RK1078	681654	6626133	BIF/Chert	<0.1	0.08	17	3	3	<5
RK1079	681048	6624326	prospectors pit	0.1	0.03	11	20	9	<5

APPENDIX B: JORC CODE, 2012 EDITION –

**Table 1 – For Exploration Results, JORC Code 2012 Edition
Section 1 Sampling Techniques and Data**

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Auger geochemical samples generally taken at or near bottom of shallow holes which ranged from 0.3m to 1.9m in depth, drilled by purpose-built auger rigs.</p> <p>All drilling and sampling was undertaken in an industry standard manner.</p> <p>The independent laboratories pulverised the entire samples for analysis as described below.</p> <p>No standards or duplicates were used except by the laboratory.</p> <p>Sample sizes range from 0.3-1kg are considered appropriate for the material sampled.</p> <p>Rock chip samples are taken from pegmatite outcrops.</p> <p>Sampling was undertaken in an industry standard manner.</p> <p>The independent laboratories pulverised the entire samples for analysis as described below.</p> <p>No standards or duplicates were used except by the laboratory.</p> <p>Sample sizes range from 0.5-2.0kg are considered appropriate for the material sampled.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	Not applicable for the program undertaken.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	Not applicable for the program undertaken.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography The total length and percentage of the relevant intersections logged. 	Logging was undertaken and is considered qualitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is 	<p>Samples prepared at Nagrom were dried and crushed to a top size of 6.3mm. Crushed samples were pulverised to 80% passing 75 microns. 1:20 samples were split to produce a duplicate for QAQC purposes.</p> <p>The preparation methods are appropriate for the sampling method.</p>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>At Nagrom, prepared Auger geochemical samples were fused with sodium peroxide and digested in dilute hydrochloric acid. The resultant solution was analysed by ICP (lab code ICP004_MS) for Be, Cs, Li, Nb, Rb, Sn, Ta, with selected samples analysed for Mg, W, Mo, Bi and gold by fire assay.</p> <p>The sodium peroxide fusion – hydrochloric digest method offers total dissolution of the sample and is useful for LCT mineral matrices that may resist acid digestions.</p> <p>At Nagrom, prepared rock chip samples were assayed by aqua regia and analysed by ICP for Ag, Au, As, Cr, Cu, Ni, Pb, Zn, Fe.</p> <p>Industry, normal practice, QAQC procedures were followed by Nagrom.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Not applicable for the early-stage exploratory programs undertaken.</p> <p>No adjustments to applied to data apart from reporting geochemical values as common oxides.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>All locations have been presented in zone 50 GDA 1994 MGA.</p> <p>Geochemical and rock chip sample locations are currently located using handheld GPS to an accuracy of 3m.</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Not applicable for the early-stage exploratory programs undertaken.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Geochemical sample spacing along traverses spaced at between 180m and 1200m, sample intervals on traverses ranging from 10 to 40m.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Samples were collected and delivered to the transport depot by company personnel and then transported by contractor to the laboratory.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>No audits or reviews of sampling techniques has been undertaken.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Newington Main project area comprises 11 tenements with varying ownership. These are detailed as follows:</p> <p>Midas Tenements (100% owned) E77/2309*, E77/2602, E77/2604, E77/2605.</p> <p>*A 1.75% gross revenue royalty is payable (E77/2309 only) to Gateway Projects WA Pty Ltd (ACN 161 934 649) pursuant to a royalty deed dated 31 March 2021 (as assigned); and</p> <p>E77/2309 is subject to an obligation pursuant to a tenement sale agreement (as assigned) where Gateway Projects WA Pty Ltd (ACN 161 934 649) must be issued \$250,000 worth of shares in Midas Minerals Limited within 10 Business Days of a maiden JORC compliant Mineral Resources being announced on E77/2309.</p> <p>Newfield Tenements (70% interest)</p> <p>The current registered holder of tenements M77/422 and M77/846 is Newfield Resources Limited. Midas has a 70% beneficial interest in the Newfield tenements.</p> <p><u>Royalty on M77/422 and M77/846:</u></p> <p>(a) \$10 per ounce of gold and 2% Net Smelter Return of non-gold commodities payable to Carterton Holdings Pty Ltd pursuant to a royalty deed dated 7 November 2001 (as assigned); and</p> <p>(b) 2% Net Smelter Return of gold payable to Anthony John Woodhill (16.67%), Anthony William Kiernan (16.67%), Archaeon Exploration Services Pty Ltd (16.65%), Woodline Pty Ltd (16.67%), Plato Prospecting Pty Ltd (16.67%) and Geoda Pty Ltd (16.67%) pursuant to an option agreement dated 22 November 2011 (as assigned).</p> <p>Fleet Street Tenements (51% interest with a right to earn up to an 80%)</p> <p>The current registered holders of tenement E77/2200 are Fleet Street Holdings Pty Ltd and Bildex Holdings Pty Ltd. The current registered holder of tenements P77/4397, E77/2326, E77/2558 and E77/2263 is Fleet Street Holdings Pty Ltd. Except for E77/2263, these tenements are subject to a Farm-in Agreement dated 23 September 2019 (as assigned) which contemplates the forming of a Joint Venture, and, following a Decision to Mine being made, Fleet Street may elect (among other options) to convert to a Royalty, the rate of which varies depending on the extent of the participating interest at the time of election.</p> <p>The Newington Project is located on Kawana and Mt Jackson pastoral leases. The project area is within the registered Marlinyu Ghoorlie native title area WC2017/007.</p> <p>There are no wilderness areas, national parks or environmental impediments (other than usual environmental and rehabilitation conditions on which the granted tenements have been granted) over the outlined current areas. There are no current impediments to obtaining a license to operate in the project area.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>This report does not refer to prior exploration results by third parties.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Pegmatites are common on the Newington project ranging from low to highly fractionated lithium pegmatites. The pegmatites range from less than 1m to more than 40m in width.</p> <p>Known gold deposits are within steeply dipping N-W or E-W striking quartz vein hosted deposits within amphibolite altered mafic rocks. Mineralisation varies from</p>

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		<p>approximately 1-5m true thickness within an alteration zone generally considered to be typical of vein style gold mineralisation.</p> <p>Auger geochemistry and rock chip sampling also indicates metasomatic W, Mo, Bi, Au mineralisation close to the Mt Carroll granitoid</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	No new drilling activities are being reported
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No new drilling activities are being reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	No new drilling activities are being reported.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Figures 2 to 4 show all sample locations.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<p>Tables 1 in Appendix A contain a comprehensive list of anomalous geochemical results. The anomalous population was determined by a factor calculated from Cs, Li, Ta and Sn assays and capped at 2% of the dataset.</p> <p>Table 2 in Appendix A contains all non-lithium rock chip samples.</p>
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	All relevant and material exploration data for the target areas discussed, has been reported.

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Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	Further exploration is warranted across the tenements to improve the understanding of the mineralisation. All relevant diagrams have been incorporated in this report.