ASX / MEDIA ANNOUNCEMENT
29 April 2025

Midas advances gold targets at Newington & Challa Projects, WA

Highlights

- **Mapping and sampling completed on gold prospects at the Newington Project, WA, with drill-ready gold targets around old gold workings and geochemical anomalies**
- **Previous drilling returned significant intercepts outside high-grade areas mined to 2005, including 4m at 16.6g/t Au and 2m at 17.5g/t Au at the Dawsons prospect[2]**
- **Drilling planned at Newington for September Quarter, subject to approvals**
- **Midas continues to define targets at the Challa Project, with additional results expected in the June Quarter.**

Midas Minerals Ltd ("Midas", or "the Company") (**ASX: MM1**) is pleased to announce results from recent exploration on its Newington and Challa Projects in the Goldfields region of WA.

Newington Project

Midas has completed further mapping and 3D modelling on gold and copper targets at its Newington Project, aimed at further defining and prioritising drill targets. The areas were selected based on prior geochemical sampling by Midas[1] and the presence of undrilled historic gold workings and prior exploration by others.[2]

Midas considers six prospects are drill ready, while three others require additional geochemical sampling to refine and prioritise. Midas plans to drill at Newington in the September 2025 quarter, subject to approvals.

Challa Project

Recent exploration by Midas on the 848km^2 Challa Project continues to define targets for further exploration. Significant recent results include **3.38g/t 2PGE** (platinum plus palladium) from a chromite horizon at Wondinong, which is close to a previously reported platinum group element ("PGE") occurrence.[3] In addition, Midas identified anomalous copper, gold, tin and molybdenum from gossan samples at the Rosemary-Anne target.[4]

The Company collected a total of 505 infill soil samples from a number of targets at Challa. Assays are pending, expected during the June Quarter, with results to determine Midas' next steps at Challa.

Midas Managing Director Mark Calderwood commented: *"Several of the Newington gold targets are quite well advanced, representing excellent gold drill targets. Previous drilling in some areas returned strong gold grades whilst other areas remain entirely untested by drilling. The Company has lodged new Program of Work applications. The Newington Project is well located at the northern end of the Southern Cross greenstone belt, where recent success by Golden Horse Minerals (ASX: GHM) at the Hopes Hill prospect[5] demonstrates how under-explored the belt is.*

*"Mining at Newington target Newfield between 2001 and 2005 resulted in recovery of 33,232t of ore at a recovered grade of **22.7g/t gold** for 24,234 ounces of gold. This was significantly greater volume and contained gold than expected from drilling and the pre-mining geological resource estimate.[2,6]*

"At Challa we are gaining a stronger understanding of the various prospects for exploration. We will continue to work up drill targets, particularly on the 3.5km Killarney gold prospect, which surrounds the high-grade gold occurrence of the same name being explored by Duketon Mining (ASX: DKM) on a 0.5km^2 excised ML. We have completed a widespread sampling program and results from that work will determine where best to focus our efforts at Challa".

Newington Gold and Copper Prospects

Newfield Group

The Newfield Group cover three proximal gold deposits: Newfield Mine, Dawsons and Newfield East (refer **Figures 1, 2 and 3**) covered by two Mining Leases.

The Newfield Mine has recorded total production of 32,366oz gold at an average recovered grade of **24.5g/t Au**, with ~75% of this material mined between 2001 and 2005 when the gold price averaged US$370/oz. Ore from the deepest stope (from 131m to 173m vertical) at Newfield averaged **19g/t Au**, with a mill recovery of 93.6%.

The Newfield East and Dawsons deposits, both within 700m of Newfield, have very limited prior mining, however contain some significant gold drill intercepts including **4m at 16.6g/t Au** from 83m, **3m @ 11g/t Au** from 51m, **2m at 17.5g/t Au** from 76m and **2m at 13g/t Au** from 146m at Dawsons and **13m at 4.5g/t Au** from 8m and **12m at 2.1g/t Au** from 56m at Newfield East.[2]

Midas has undertaken 3D geological modelling of prior drilling and grade control datasets of the Dawsons, Newfield and Newfield East prospects and has defined extension drill targets for each of the three deposits.

Mayfield East

Recent mapping has confirmed the location of a principal drill target at Mayfield East and highlighted the potential for mineralisation within a banded iron formation ("BIF") to the west of historic mining activity. Additional minor workings were located further west of the BIF (refer **Figure 4** and **Table 1** of Appendix A).

Mayfield East deposit was mined prior to 1944, however, there are no records nor in-field indications of prior drilling. In 2024, Midas completed an auger geochemical grid over a 400m by 200m area. The sampling defined two anomalies, comprising a small intense anomaly located near old workings, with auger values up to **1,330ppb, 947ppb, and 766ppb gold**.[2]

Midas has planned RC drilling in the September quarter for the main line of workings.

Hawthorn

Detailed mapping and sampling were undertaken as follow up to prior geochemistry identified by Midas in 2024.[1] Sampling and mapping confirmed areas of anomalous gold geochemistry associated with the more gossanous sections of folded BIF (refer **Figure 5** and **Table 1** of Appendix A). There are several areas of strong gold geochemistry, the largest extending for 170m. Three of four prior RC holes returned anomalous gold over wide intervals, including 14m at 0.88g/t gold from 9m.[1]

Midas has planned further drilling in the September quarter to test the strongest section of anomalism.

Carterton North

Recent mapping has located intensively sheared felsic volcanics subcrop within the 700m copper anomaly identified by Midas in auger geochemistry conducted in 2024.[1] There are no records nor indications in the field of prior drilling on this part of the copper trend. Prior drilling approximately 100m - 700m south of the project boundary contained anomalous copper, gold, silver, zinc, lead, molybdenum and tin mineralisation over broad intervals associated with potassic-calc-silicate alteration, disseminated chalcopyrite and pyrite and intensive shearing.[8]

Midas has planned RC drilling in the September quarter to undertake limited testing of the concurrent copper anomaly, as well as the IP anomalies identified by Western Mining Corporation Ltd ("WMC").[9]

Mt Correll SE

Midas undertook further mapping and sampling on the Chapel and Settlers targets (refer **Figure 6** and Table 1 of Appendix A). Additional auger geochemical sampling is planned prior to defining drill targets.

Mt Correll NE

Recent mapping and sampling have extended the area of interest to 500m (refer **Table 1** of Appendix A). Further auger geochemical sampling will be undertaken prior to drill targeting.

Challa Prospects

Recent exploration by Midas on the Challa project has focused on mapping and geochemical sampling of targets identified by prior exploration. A total of 20 rock chip samples were collected during mapping (refer Tables 2 and 3 of Appendix A); significant results include up to **3.38g/t 2PGE** and anomalous gold, copper, molybdenum, tin, and nickel.

A total of 505 soil samples were collected analysed using an XRF spectrometer for base metals and Portable PPB/detectORE™ for gold. Of these samples, a total of 125 have also been submitted for laboratory analysis to obtain assay confirmation of the suitability of detectORE™ methodology and XRF to quantify anomalous gold, copper, base metals and rare earths. On receipt of laboratory assays, which are expected in the June quarter, the Company will provide an update on the results.

Midas has identified multiple target styles on its 848km^2 Challa Project:

- *Shear and vein hosted gold and gold/copper mineralisation:*

  Numerous gold and gold copper prospects have been defined in the Killarney area, extending over a 3.5km trend. The Pioneer – Windsor shear and vein hosted gold-copper mineralisation proximal to the Wyemandoo shear zone has potential to be more extensive under transported cover which dominates the area. Anomalous gold and copper within the Wondinong and Woodley areas indicate potential for additional shear/vein hosted gold mineralisation.

- *Structurally controlled copper, silver and base metals mineralisation:*

  Several base metal and precious metal occurrences associated with late-stage cross structures with the Windimurra Intrusive Complex ("WIC"). Several occur within the 4km^2 John Bore area - rock chip sampling at John Bore South returned **16.2% copper**, **566g/t silver** with accessory gold, PGEs and bismuth.[7]

  Historic drilling at John Bore targeting PGEs intercepted a shear zone containing lead zinc mineralisation within a 21.1m interval with no assays for silver. Midas auger and geochemical sampling identified another area of high base metals anomalism, and recent mapping did not locate any outcrop over the anomaly. The potential of the area is highlighted by the lack of outcrop and broad areas of potentially transported cover.

- *Intrusion hosted platinoids, copper, nickel mineralisation:*

  The WIC stratiform layered gabbroic body contains at least two laterally extensive horizons, containing anomalous PGEs, copper and nickel mineralisation. Recent infill soil sampling and mapping is providing clarity over geometry and metal variability. Significant PGE and copper anomalism remains untested by drilling.

- *Stratabound base metals mineralisation:*

  Recent sampling (refer Tables 2 and 3 of Appendix A) confirmed the presence of anomalous copper, gold, tin, molybdenum and zinc at the Rosemary-Anne prospect within gossanous felsic volcanics or the Kantie-Murdana formation interpreted to have been deposited above the WIC. The area is considered prospective for both VMS base metals or structurally controlled base metal and precious metal styles of mineralisation.

  Anomalous base metals occur in soils for 11km along the contact between the WIC and the Yaloginda group felsic volcanics and clastic sequences (Heelier Prospects). The area contains major flexures in the regionally significant Wyemandoo Shear, where major oblique faults interact. Anomalous base metals may be stratabound or structurally controls.

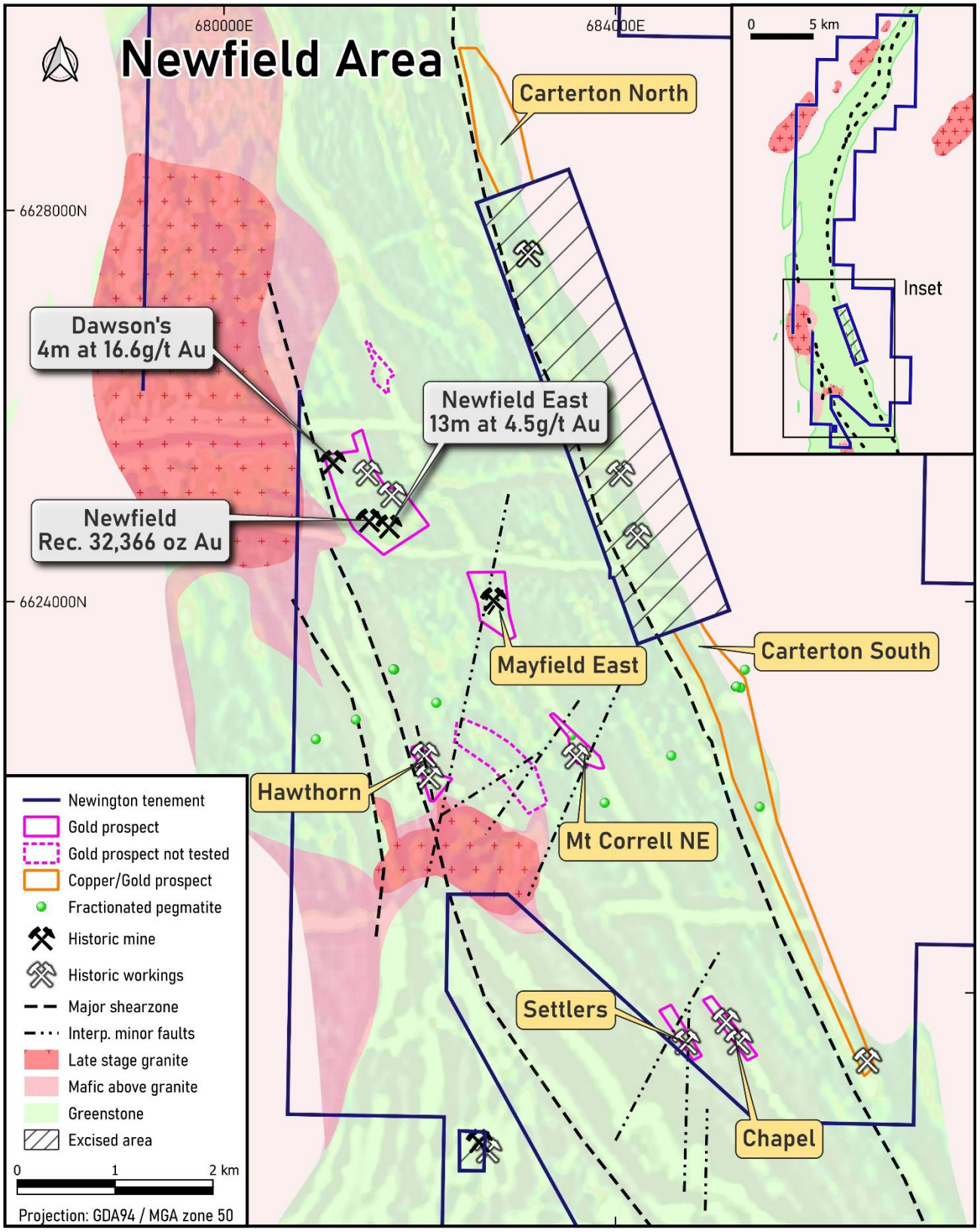

Figure 1: Gold and Copper Prospects at Newfield area of Newington Project

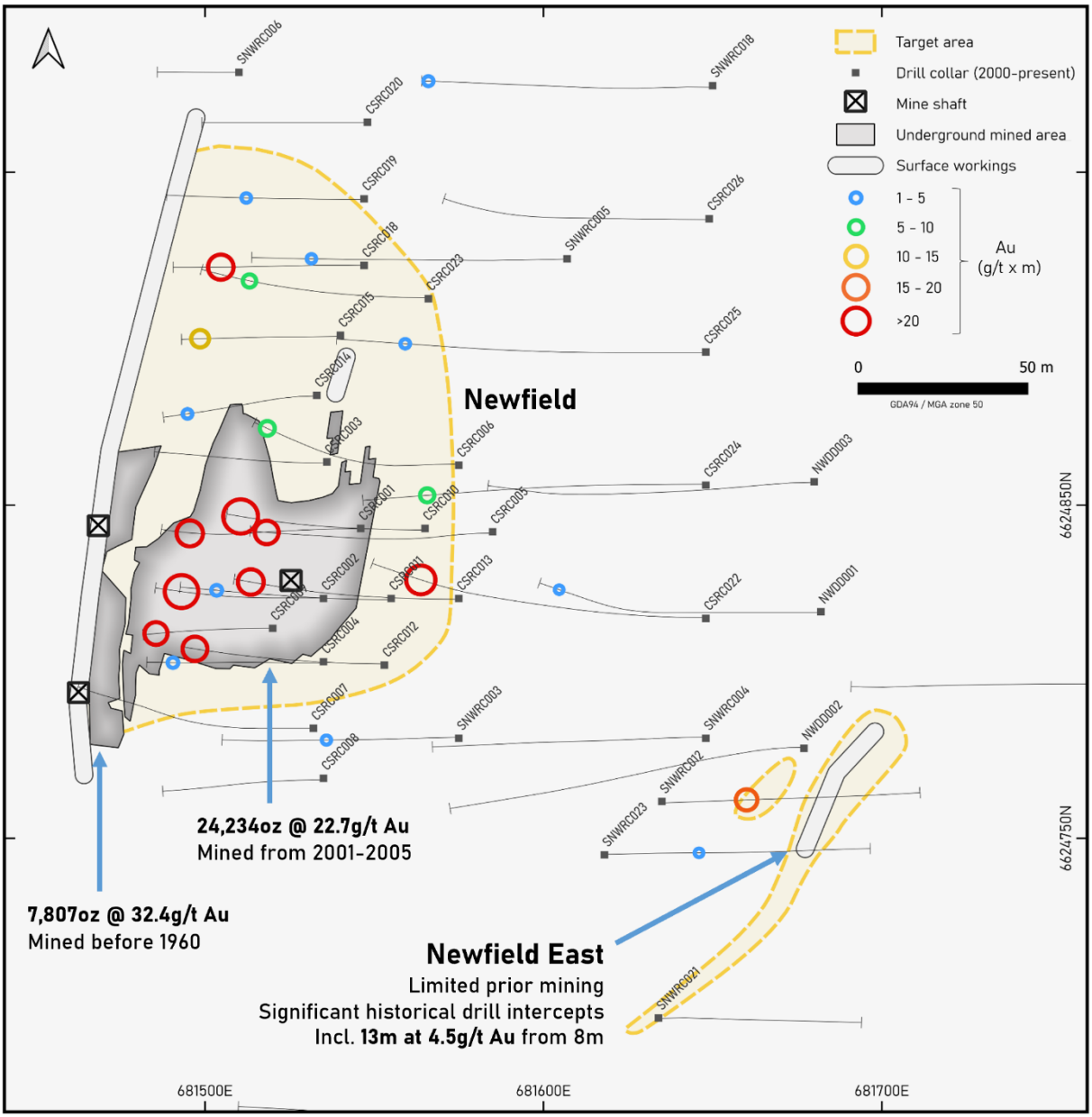

Figure 2: Newington Project - Newfield and Newfield East Gold Mines and Prospects.

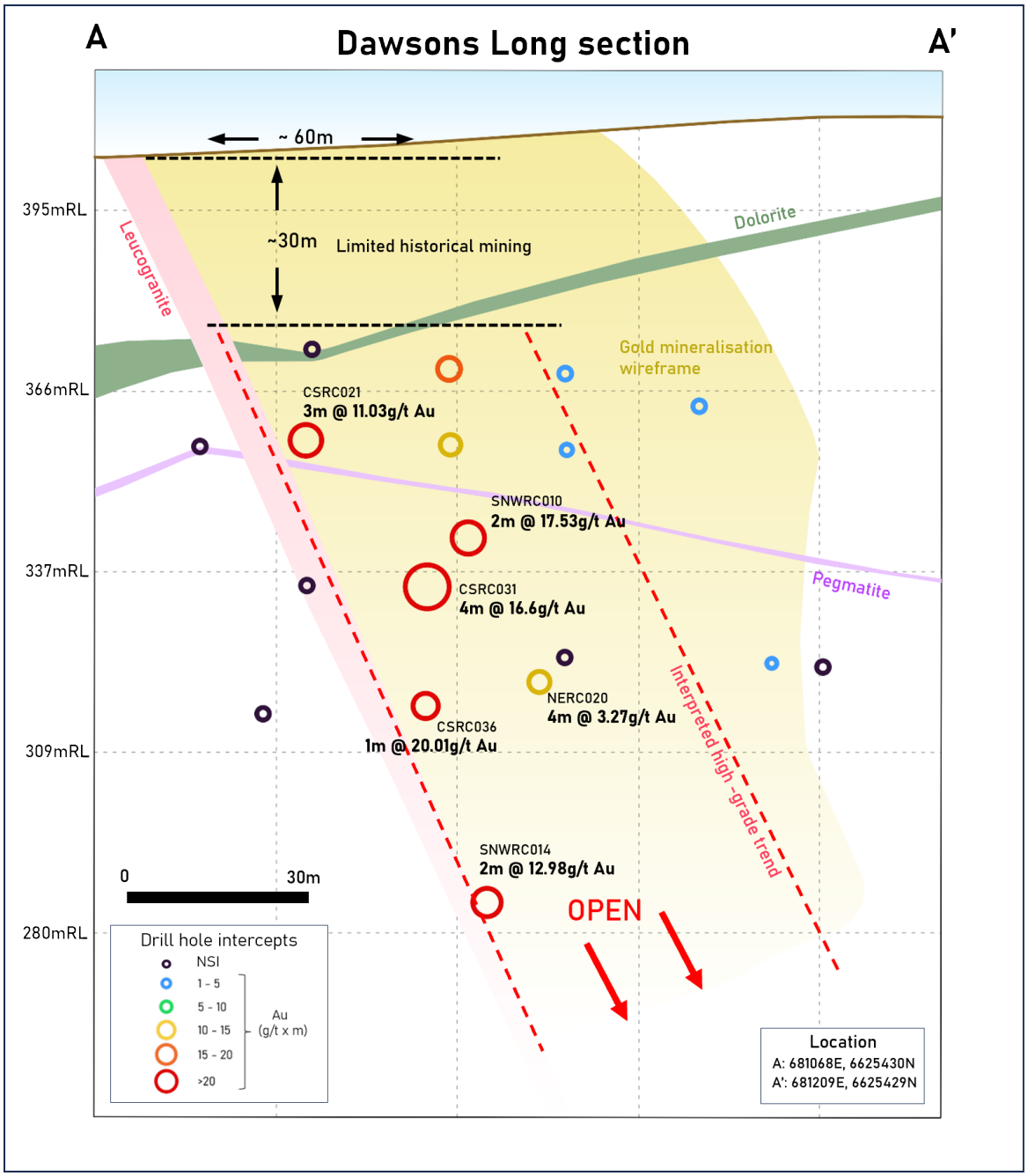

Figure 3: Newington Project - Dawsons Long Section.

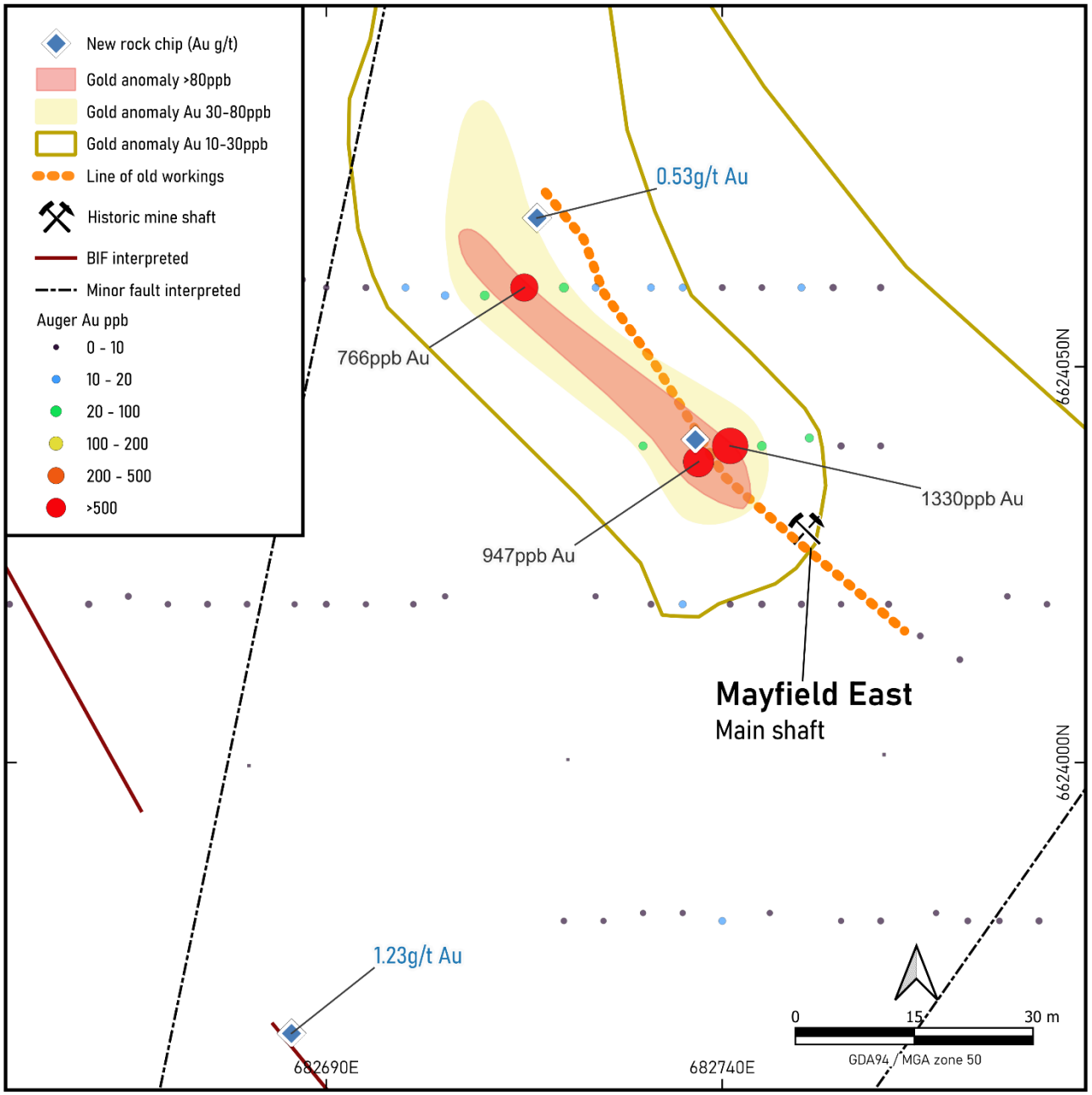

Figure 4: Newington Project - Mayfield East Prospect.

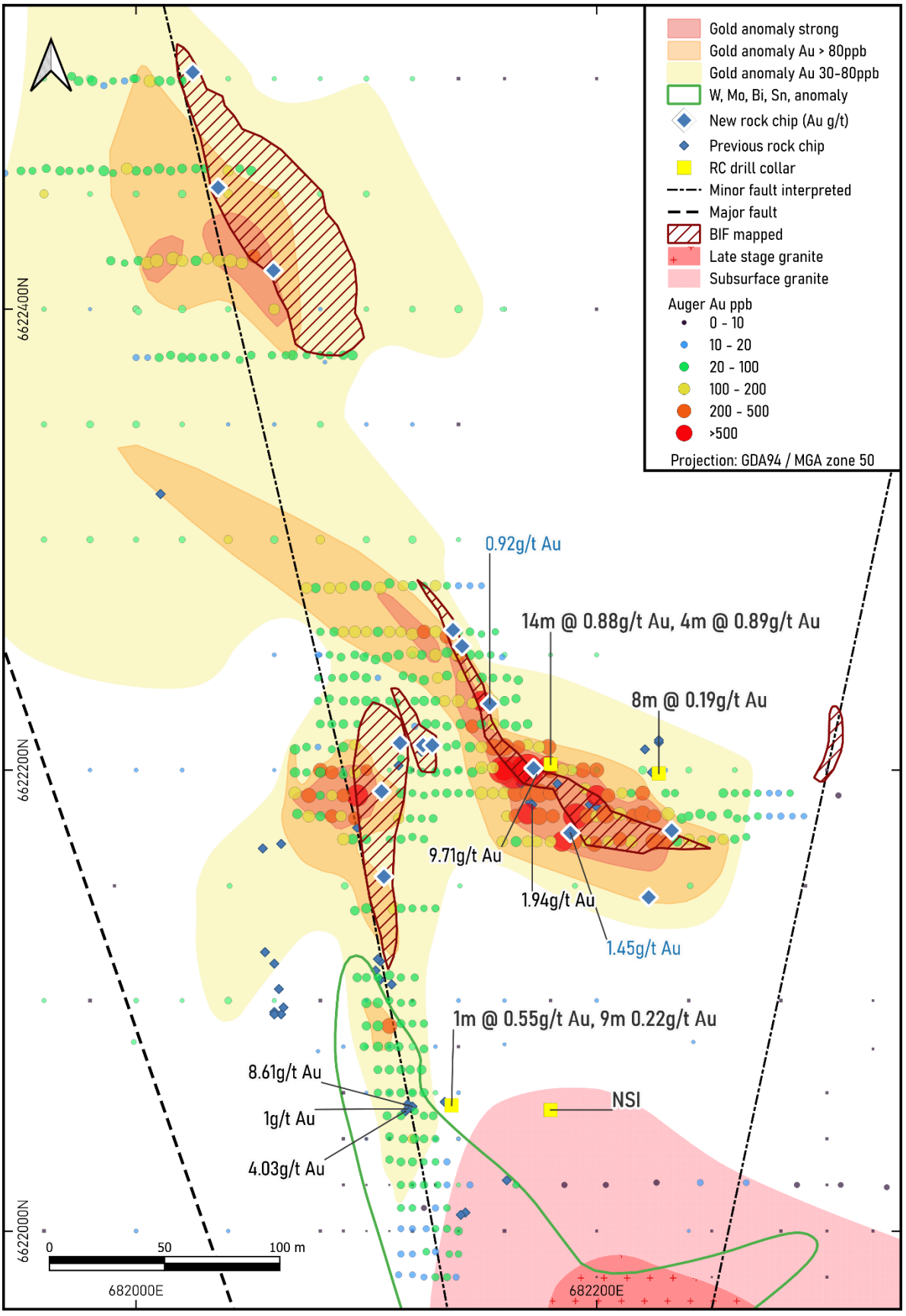

Figure 5: Newington Project - Hawthorn Prospect.

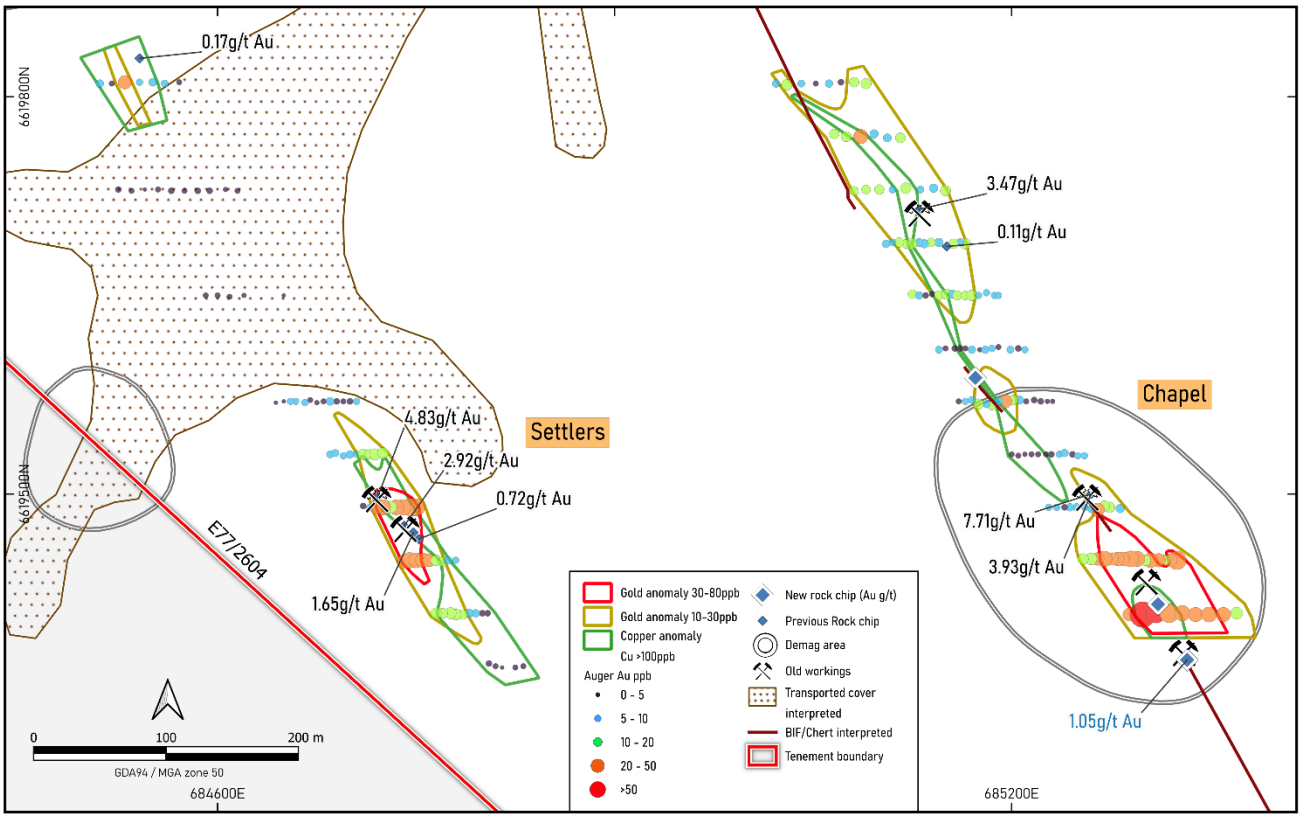

Figure 6: Newington Project - Mt Correll SE Prospect.

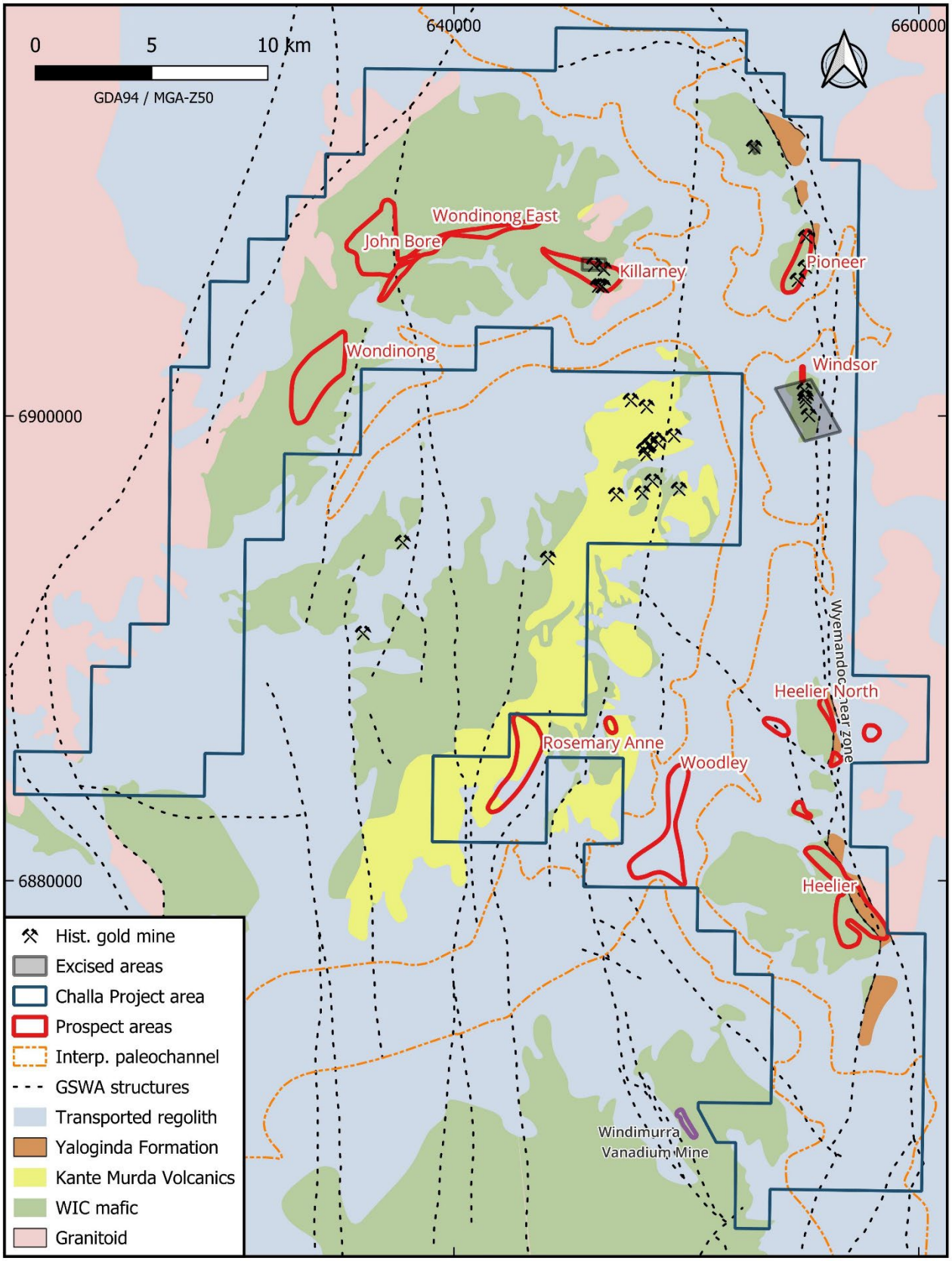

Figure 7: Challa Project and Prospect Locations.

The Board of Midas Minerals Limited authorised this release.

For more information:

Mark Calderwood
Managing Director
E: mcalderwood@midasminerals.com

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

About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on gold, base metals and lithium. Midas' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies. The Company has the Newington and Challa Projects located in Western Australia, as well as two lithium projects in Canada.

Newington Project: 212km^2 of tenements located at the north end of the Southern Cross greenstone belt, which are highly prospective for gold and lithium. The project has significant prior gold production and significant drill intercepts on existing mining leases including 4m at 16.6g/t and 2m at 17.5g/t (*refer ASX release dated 17 April 2024*) and Midas has identified a number of undrilled targets.

Challa Gold, Nickel-Copper-PGE Project: 848km^2 of tenements with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined. Significant rock chip samples by Midas include 3.38g/t 2PGE from Cr rich horizon within gabbro, 16.3g/t Au and 6.65% Cu from gabbro with veining and 16.15% Cu and 566g/t Ag from a copper rich gossan (*refer to MM1 prospectus released to ASX on 3 September 2021)*.

Reid-Aylmer Project: The Company has 100% of mineral claims totalling 157km^2 located northeast of Yellowknife, in the Northwest Territories of Canada. Initial limited exploration has resulted in the discovery of multiple pegmatites which contains abundant spodumene.

Greenbush Lithium Project: 13.1km^2 of mining claims located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 and initial sampling by Midas has returned results up to 3.8% Li_2O from the main outcrop and surrounds (*refer ASX release dated 13 July 2023*).

Competent Person and Compliance Statements

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.

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the body text or in the End Notes. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

End Notes

1. Refer to Midas' ASX announcement dated 25 July 2024.
2. Refer to Midas' ASX announcement dated 17 April 2024.
3. Refer to Midas' ASX announcement dated 23 August 2022.
4. Refer to Midas' ASX announcement dated 8 October 2024.
5. Refer to GHM's ASX announcement dated 10 April 2025.
6. Refer to WAMEX report A64915, Clippo Syndicate, July 2002.
7. Independent Geologist's Report and Appendices within the Midas Prospectus dated 12 July 2021 (released on ASX on 3 September 2021).
8. Refer to WAMEX report A116435.
9. Refer to WAMEX report A0094.

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.

APPENDIX A: SAMPLE DETAILS & ASSAYS

Table 1 – Newington Rock Chip Sample Results

Sample ID	Easting	Northing	Au ppm	Ag ppm	As ppm	Cu ppm	Fe %	Lithology
CH001	684916	6619625	0.03	<1	1	130	32	BIF
CH002	685032	6619438	0.01	<1	10	40	4	BIF
CH003	685170	6619267	0.39	<1	8	35	11	BIF/Quartz
CH004	685192	6619225	**1.05**	<1	46	255	17	BIF/Quartz
HW001	681967	6622004	0.22	<1	3090	30	9	BIF
HW002	681997	6622111	0.01	<1	1480	<5	59	BIF
HW003	682001	6622104	0.12	<1	7946	230	56	BIF
HW004	682013	6622079	**0.92**	<1	15625	140	52	BIF
HW006	682092	6622024	0.39	<1	2920	205	60	BIF
HW007	682082	6621995	0.16	<1	4340	215	59	BIF
HW008	681966	6622041	0.18	<1	16325	135	47	BIF
HW009	681974	6622062	0.01	<1	718	10	42	BIF
HW010	681984	6622061	0.01	<1	681	15	11	Quartz Vein
HW011	681988	6622061	0.02	<1	6680	5	52	BIF
HW012	682032	6622051	0.26	<1	5590	140	62	BIF
HW013	682048	6622023	**1.45**	<1	2210	195	61	BIF
HW014	681919	6622267	0.16	<1	1190	20	60	BIF
HW015	681895	6622303	0.41	<1	4060	165	51	BIF
HW016	681884	6622353	0.01	<1	1645	<5	57	BIF
MCN001	683464	6622270	0.36	<1	134	55	13	Quartz
MCN003	683694	6622143	0.42	<1	60	65	8	Quartz Vein / BIF
MCN004	683738	6622044	0.11	<1	64	75	12	Quartz Vein / BIF
MCN005	683404	6622362	0.27	<1	6	640	12	Quartz Vein / BIF
ME001	682576	6623919	0.53	<1	1	25	3	Quartz
ME002	682596	6623891	0.02	<1	3	25	1	Quartz / Calcrete
ME004	682545	6623816	**1.23**	<1	65	55	24	BIF
ME005	682654	6623759	0.00	<1	<1	10	1	Quartz
ME006	682682	6623732	0.02	<1	2	20	2	Quartz
ME007	682727	6623702	<0.001	<1	1	10	1	Quartz

Table 2 – Challa Project Sampling Locations and Descriptions

Sample ID	East	North	Lithology
CH24001	635158	6901855	Quartz Vein
CH24010	634516	6903585	Quartz Vein
CH24013	633261	6900350	Mafic
CH24014	633209	6900413	Schist
CH24016	633201	6900416	Dolerite
CH24017	633217	6900406	Gabbro
CH24019	635434	6907411	GRT
CH24020	635377	6907453	Pyroxenite
CH24023	634177	6901311	Gabbronorite
CH24024	643071	6886009	Quartz Vein Gossan
CH24025	643048	6886021	Ferruginous Vein
CH24026	643046	6886049	FV Gossan
CH24027	643039	6886043	Ferruginous Vein
CH24028	643064	6885987	Ferruginous Vein Gossan
CH24029	643067	6885979	Ferruginous Vein Gossan
CH24032	643091	6885931	Ferruginous Vein Gossan
CH24034	643413	6885526	Gossan
CH24041	634163	6901301	Chromite reef in gabbronorite
CH24QV004	638167	6906816	Quartz Vein
CH24QV006	638039	6906812	Quartz Vein

Table 3 – Challa Project Rock Chip Assay Results

Sample	Au 1 ppb	Pt ppb	Pd ppb	Cu ppm	Zn ppm	Ni ppm	As ppm	Cr %	Bi ppm	Mo ppm	Pb ppm	Sn ppm	W ppm
CH24001	4	5	-1	24	2	7	14	0	38	0	1	0	1
CH24010	20	-1	-1	10	4	3	2	0	170	1	1	0	1
CH24013	19	5	2	180	50	358	1	0	2	0	1	0	0
CH24014	5	2	2	82	186	344	-1	0	0	0	1	0	0
CH24016	6	-1	-1	58	108	113	1	0	0	0	2	1	0
CH24017	3	-1	-1	92	66	219	1	0	0	0	1	0	0
CH24019	1	-1	-1	8	8	8	1	0	0	0	7	1	0
CH24020	5	-1	-1	80	60	290	-1	0	0	0	1	0	0
CH24023	3	10	10	24	52	**1650**	-1	**0.4**	0	0	2	0	0
CH24024	28	-1	-1	58	52	16	5	0	5	**102**	5	**148**	2
CH24025	29	-1	2	152	494	14	2	0	5	26	3	13	3
CH24026	**97**	-1	-1	**548**	**2610**	5	4	0	4	11	9	**73**	6
CH24027	7	-1	-1	38	50	3	2	0	2	4	4	3	2
CH24028	28	-1	-1	28	1510	5	1	0	1	1	5	13	1
CH24029	11	-1	-1	50	1070	2	5	0	1	11	4	6	2
CH24032	13	-1	-1	106	236	1	4	0	1	20	6	4	1
CH24034	14	-1	-1	**570**	190	3	18	0	20	**207**	18	**88**	12
CH24041	76	**1870**	**1510**	158	196	**1430**	2	**12.0**	0	4	1	1	0
CH24QV004	11	10	6	84	12	14	1	0	0	4	1	1	0
CH24QV006	15	34	27	166	-2	29	2	0	168	1	38	0	0

Table 4 – Newfield Mining Leases Drilling 2000-2020

Hole_ID	Prospect	Year	Type	East (m)	North (m)	RL (m)	Depth (m)	From (m)	To (m)	Intercept (m)	Au ppm
CSRC001	Newfield	2001	RC	681546	6624843	407	106	91	93	**2**	**15.32**
CSRC002	Newfield	2001	RC	681535	6624822	407	100	84	86	2[M]	25.69
CSRC003	Newfield	2001	RC	681536	6624863	406	100	78	80	2	0.36
CSRC004	Newfield	2001	RC	681535	6624803	409	104	87	88	1	2.58
CSRC005	Newfield	2001	RC	681585	6624842	409	160	145	150	5[M]	4.91
CSRC006	Newfield	2001	RC	681575	6624862	407	142	130	132	2	3.84
CSRC007	Newfield	2001	RC	681532	6624783	409	148	NSI			
CSRC008	Newfield	2001	RC	681535	6624768	410	100	NSI			
CSRC009	Newfield	2001	RC/DDH	681520	6624813	408	76	67.8	68.9	1[M]	22.74
CSRC010	Newfield	2001	RC	681565	6624843	408	136	120	128	8[M]	6.94
CSRC011	Newfield	2002	RC/DDH	681555	6624822	408	130	106.8	107.8	1[M]	2.8
CSRC012	Newfield	2001	RC	681553	6624802	409	124	114	116	2[M]	13.41
CSRC013	Newfield	2001	RC	681575	6624822	409	154	139.5	142	2.5[M]	11.76
CSRC014	Newfield	2002	RC	681533	6624883	406	94	77	81	4	0.46
CSRC015	Newfield	2002	RC	681540	6624901	405	94	82.5	83.5	**1**	**12.1**
CSRC018	Newfield	2003	RC	681547	6624922	405	112	81	87	**6**	**4.76**
CSRC019	Newfield	2003	RC	681547	6624942	405	118	68	72	4	0.44
CSRC020	Newfield	2003	RC	681548	6624965	405	95	NSI			
CSRC022	Newfield	2003	RC	681648	6624816	409	258	210	216	**6**	**6.43**
CSRC023	Newfield	2003	RC	681566	6624912	405	130	101	104	3	1.85
CSRC024	Newfield	2004	RC	681648	6624856	408	250	196	200	4	1.29
							and	202	203	1	1.57
CSRC025	Newfield	2004	RC	681648	6624896	407	238	189	191	2	0.87
CSRC026	Newfield	2004	RC	681649	6624936	406	214	NSI			
NWDD001	Newfield	2019	RC/DDH	681682	6624818	410	260.6	230	232	2.6	0.43
NWDD003	Newfield	2019	RC/DDH	681680	6624857	410	270.4	NSI			
SNWRC005	Newfield	2019	RC	681607	6624924	405	205	163	164	1	1.64
CSRC021	Dawson	2003	RC	681103	6625383	407	118	51	54	**3**	**11.03**
CSRC027	Dawson	2004	RC	681084	6625385	406	80	NSI			
CSRC028	Dawson	2004	RC	681125	6625382	407	70	54	58	4	3.00
CSRC029	Dawson	2004	RC	681145	6625382	408	70	56	58	2	1.04

Hole_ID	Prospect	Year	Type	East (m)	North (m)	RL (m)	Depth (m)	From (m)	To (m)	Intercept (m)	Au ppm
CSRC030	Dawson	2004	RC	681102	6625364	407	94	NSI			
CSRC031	Dawson	2004	RC	681123	6625363	408	94	83	87	**4**	**16.60**
							incl.	83	85	**2**	**29.95**
CSRC032	Dawson	2004	RC	681165	6625385	410	70	52	56	4	0.74
CSRC033	Dawson	2005	RC	681104	6625396	406	52	NSI			
CSRC034	Dawson	2005	RC	681124	6625392	407	49	41	48	**7**	**2.28**
CSRC035	Dawson	2005	RC	681146	6625393	408	49	44	46	2	1.55
CSRC036	Dawson	2005	RC	681122	6625343	409	120	105	106	**1**	**20.01**
CSRC037	Dawson	2005	RC	681143	6625351	409	108	NSI			
NERC018	Dawson	2020	RC	681161	6625369	410	110	NSI			
NERC019	Dawson	2020	RC	681182	6625332	412	148	NSI			
NERC020	Dawson	2020	RC	681141	6625335	411	150	104	108	*4*	3.27
SNWRC010	Dawson	2019	RC	681131	6625365	408	92	76	78	**2**	**17.53**
SNWRC011	Dawson	2019	RC	681209	6625401	412	52	NSI			
SNWRC013	Dawson	2019	RC	681096	6625343	409	132	NSI			
SNWRC014	Dawson	2019	RC	681123	6625316	412	162	146	148	**2**	**12.98**
SNWRC015	Dawson	2019	RC	681062	6625356	408	107	NSI			
SNWRC016	Dawson	2019	RC	681062	6625319	410	152	NSI			
SNWRC017	Dawson	2019	RC	681180	6625346	412	122	101	102	1	1.15
SNWRC012	Newfield East	2019	RC	681635	6624761	410	155	47	54	**7**	**1.80**
							and	92	94	2	0.93
							and	102	104	2	2.41
NWDD002	Exploration	2019	RC/DDH	681677	6624777	1	269.1	NSI			
CSRC016	Exploration	2003	RC	681755	6625072	408	118	NSI			
CSRC017	Exploration	2003	RC	681730	6625042	407	100	NSI			
CSRC038	Exploration	2005	RC	681485	6625310	N/R	49	28	32	4	0.14
CSRC039	Exploration	2005	RC	681498	6625293	N/R	60	36	40	4	0.12
CSRC040	Exploration	2005	RC	681470	6625278	N/R	35	NSI			
CSRC041	Exploration	2005	RC	681453	6625269	N/R	49	NSI			
CSRC042	Exploration	2005	RC	681536	6625288	N/R	43	NSI			
SNWRC001	Exploration	2019	RC	681494	6624666	405	60	NSI			
SNWRC002A	Exploration	2019	RC	681547	6624667	N/R	70	NSI			
SNWRC003	Exploration	2019	RC	681575	6624780	411	162	80	92	12	0.13
SNWRC004	Exploration	2019	RC	681648	6624780	409	227	164	168	*4*	0.24
SNWRC006	Exploration	2019	RC	681510	6624980	405	53	30	31	1	0.17
SNWRC007	Exploration	2019	RC	681517	6625044	406	58	33	34	1	0.13
SNWRC008	Exploration	2019	RC	681514	6625098	407	63	NSI			
SNWRC009	Exploration	2019	RC	681551	6625100	407	103	NSI			
SNWRC018	Exploration	2019	RC	681650	6624976	N/R	192	186	188	2	1.09
SNWRC019	Exploration	2019	RC	681566	6625044	405	57	NSI			
SNWRC020	Exploration	2019	RC	681677	6625100	408	112	NSI			
SNWRC021	Exploration	2019	RC	681634	6624696	410	125	NSI			
SNWRC022	Exploration	2019	RC	681762	6624796	409	160	NSI			
SNWRC023	Exploration	2019	RC	681618	6624745	411	165	53	56	3	0.38
SNWRC029	Exploration	2019	RC	681076	6625518	402	52	NSI			
SNWRC030	Exploration	2019	RC	681824	6624842	408	47	NSI			

Notes

M – believed to have been mostly mined out between 2002 and 2005. CSRC001 intercept believed to be close to a stope
N/R – not recorded, NSI – no significant intercept
Holes CSRC019, CSRC030, CSRC033, NWDD001 and NWDD002 intercepted late-stage intrusive dykes in target zone.
All Newfield holes drilled nominally -60º declination, 270º azimuth.
All Dawson holes drilled nominally -60º declination, 360º azimuth
Exploration drill holes and Newfield East drill holes drilled nominally -60º declination, and, 25º, 90º or 270º azimuths.

APPENDIX B: JORC CODE 2012 EDITION, TABLE 1 FOR EXPLORATION RESULTS - NEWINGTON PROJECT

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• 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.	Midas Rock chip samples were taken from rock outcrops. Sample sizes range from 0.5-2.0kg are considered appropriate for the material sampled. For 2001-2005 RC and diamond drilling: For RC - 2kg - 3kg samples collected at 0.5m to 1m intervals. Samples collected at 0.5m to 1m through main target zone and 4m composites for the balance of drilling. Method of splitting was not recorded. For Diamond drilling the target veins were sampled as half core at intervals from 0.25m to 0.9M Mineralisation was determined qualitatively through rock type, sulphide and quartz content and intensity of alteration. For 2019-2020 RC and diamond drilling: For RC, 2kg - 3kg samples collected at 1m intervals. Mineralisation was determined qualitatively through rock type, sulphide and quartz content and intensity of alteration.
Drilling techniques	• 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.).	For 2001-2005 RC and diamond drilling: Contractor, Grimwood Davies was used for RC drilling. The RC rig utilised face sampling hammer of unknown diameter. For diamond drilling, Western Diamond Drillers were contracted producing NQ2 core. For 2019-2020 RC and diamond drilling: Contractor, Challenge Drilling was used for RC drilling. The RC rig utilised face sampling hammer of unknown diameter. For diamond drilling no records were available for the contractor or core size. None of these diamond holes intercepted significant mineralisation largely due intercepting a granite dyke in the target zone.
Drill sample recovery	• 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.	For 2001-2005 RC and diamond drilling: No records of recovery nor problems with recovery were noted in log sheets For 2019-2020 RC and diamond drilling: All samples were dry and no problems with recovery were noted in database.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support	For 2001-2020 RC and diamond drilling: RC and Holes logged to a level of detail to support mineral resource estimation: lithology; alteration; mineralisation;

Criteria	JORC Code Explanation	Commentary
	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.	structural. qualitative: lithology, alteration, foliation. quantitative: vein percentage; mineralisation (sulphide) percentage. Logging is both qualitative and quantitative or semi quantitative in nature. All holes logged for the entire length of hole. Midas rock chip samples Sample descriptions for all samples have been recorded according to sample type and rock type. Sample descriptions are qualitative in nature. All samples were photographed in the field.
Sub-sampling techniques and sample preparation	• 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 • 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.	Midas rock chip samples prepared at Nagrom were dried and crushed to a top size of 2mm. Crushed samples were pulverised to 95% passing 75 microns. 1:20 samples were split to produce a duplicate for QAQC purposes. No standards or blanks were submitted for geochemical and rock chip sampling by all parties. Laboratories utilised their own QA/QC procedures, including duplicate splits and standards. The preparation methods are appropriate for the sampling method. For 2001-2005 RC and diamond drilling: Drill cuttings were split by an automatic splitter located on the rig cyclone and collected in 1m bags. Samples through the interpreted mineralised zone were collected at half metre down hole intervals for some holes. 2-3kgs of sample was submitted to ALS in Kalgoorlie for sample preparation and analysis by Aqua Regia and 0.2kg to 0.5kg bulk cyanide leach. No standards were used however field duplicate check sampling of mineralised zone was undertaken. For 2019-2020 RC and diamond drilling: mineralised drill cuttings were cone-split. 2-3kgs of sample was submitted to ALS for sample preparation and analysis by fire assay. Standards and field duplicates were included in sampling. The sample sizes are believed to be appropriate to correctly represent the style of gold mineralisation.
Quality of assay data and laboratory tests	• 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.	At Nagrom, Midas rock chip samples were Assayed by 50gram fire assay for Au and for Ag, As, Cu, Fe, V, a four acid digest was utilised and analysed by Inductively Coupled Plasma (ICP) for Ag, As, Cu, Fe, V. Industry, normal practice, QAQC procedures were followed by Nagrom. Based on laboratory QA/QC, assays were considered satisfactory. For 2001-2005 drilling: Samples were submitted to ALS in Kalgoorlie for analysis. All composite samples were analysed by a 25g aqua regia (PM203). With pulps from individual samples returning assays greater than 1g/t Au being re-assayed via 50gram fires assay (PM209) or 200 to 500gram bulk cyanide leach. The original assay sheets nor details of laboratory QA/QC are not available. For 2019-2020 drilling: Samples were submitted to ALS for analysis. All composite samples were

Criteria	JORC Code Explanation	Commentary
		analysed 50g fire assay. Industry, normal practice, QAQC procedures were followed by ALS. No geophysical (XRF) tools were used to determine any element concentrations used in the reported results.
Verification of sampling and assaying	• 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.	No verification or twin holes undertaken. Recent and historical data is recorded digitally within standard industry software. All data is stored within a suitable database. No adjustments to applied to data.
Location of data points	• 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.	All locations have been presented in zone 50 GDA 1994 MGA. Midas rock chip sample locations recorded with a handheld GPS (+/- 3m). 2001 to 2005 RC and diamond drill hole locations were surveyed using a local grid (same used for mining) and calibrated to MGA grid by Midas with a RTK GNSS CORS Receiver DGPS (+/- 0.5m (horizontal) and 1.5m (vertical)) 2019 to 2029 RC and diamond drill hole locations were surveyed handheld GPS and calibrated where possible to MGA grid by Midas with a RTK GNSS CORS Receiver DGPS (+/- 0.5m (horizontal) and 1.5m (vertical)) 2001-2005 RC and diamond drill holes were subject to down hole survey, though details on methods were not recorded 2001-2005 RC and diamond drill holes were subject to down hole survey at nominal 30m intervals using AXIS champ Gyro
Data spacing and distribution	• 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.	All rock chip samples were taken at random intervals. 2001-2020 RC drill holes were drilled varying spacing ranging from 20m to 40m along strike and across strike. The data is considered to be appropriate for calculation of a Mineral Resource. Most of the significant reported intercepts are based on 0.5m or 1m sample splits, several were reported as 4m sample composites.
Orientation of data in relation to geological structure	• 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.	Drill holes were orientated approximately perpendicular to the interpreted strike of the mineralised structures.

Criteria	JORC Code Explanation	Commentary
Sample security	• The measures taken to ensure sample security.	Midas rock chip samples were collected and delivered to laboratory by company personnel. RC and DDH sample transportation methods were not recorded.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Other than a re-survey of available collars, no audits or reviews were undertaken

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• 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.	The Newington Main project area comprises 11 tenements with varying ownership. These are detailed as follows: **Midas Tenements** (100% owned) E77/2309*, E77/2602, E77/2604, E77/2943 *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 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. **Newfield Tenements** (70% interest) Tenements M77/422 and M77/846 is held 50% by Midas and 30% by Newfield Resources Limited. Royalty on M77/422 and M77/846: (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 (b) 2% Net Smelter Return of gold payable to Anthony John Woodhill (16.67%), Anthony William Kiernan (16.67%), Archaean 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). **Fleet Street JV Tenements** (80% interest) P77/4397, E77/2326, E77/2558 and E77/2263 are held 80% by Midas and 20% by Fleet Street Holdings Pty Ltd. 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. 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.

Criteria	JORC Code Explanation	Commentary
		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.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	This report refers to prior exploration results by third parties: • *WAMEX reports A62850, A64915, A67324, A69213, A71208 and A116435.* This report refers to prior exploration results Midas: *Midas ASX announcements 17 April 2024, 25 July 2024,*
Geology	• Deposit type, geological setting and style of mineralisation.	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 approximately 1-5m true thickness within an alteration zone generally considered to be typical of vein style gold mineralisation. Copper mineralisation with the Copperhead shear occurs in association with silver, gold, zinc, lead and molybdenum mineralisation. The low-grade mineralised zone appears to be up to 100m wide.
Drill hole Information	• 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: ○ 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.	Table 4 of Appendix A contains a summary of all prior RC and DD drilling at on Newfield Mining Leases from 2001.
Data aggregation methods	• 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.	Reported intercepts within Table 4 of Appendix A (except 'exploration' holes) have been composited using a 0.3g/t Au cut off and interval weighting. Reported 'exploration' intercepts within Table 4 of Appendix A, have been composited using a 0.1g/t Au cut off and interval weighting.

Criteria	JORC Code Explanation	Commentary
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• 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').	The true width of mineralisation reported in Table 4 of Appendix A, are interpreted to be within 80 and 95% of true width.
Diagrams	• 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.	Figure 1 shows the location of prospects, Figures 2 to 6 show all geochemical sample, rock chip and drill hole locations
Balanced reporting	• 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.	Table 1 of Appendix A contains a comprehensive list of rock chip samples. Table 4 of Appendix A contains details of all prior RC and diamond drilling at on Newfield Mining Leases since 2001.
Other substantive exploration data	• 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 and prospect areas discussed, has been reported.
Further work	• 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.

APPENDIX C: JORC CODE 2012 EDITION, TABLE 1 FOR EXPLORATION RESULTS - CHALLA PROJECT

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• 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 d own 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.	Reported samples were rock chip samples taken from various outcrops. Sample sizes range from 0.5-2.0kg are considered appropriate for the material sampled. No soil sample or drill results are being reported.
Drilling techniques	• 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 as no drilling is being reported.
Drill sample recovery	• 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 as no drilling is being reported.
Logging	• 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	Sample descriptions for all rock chip samples have been recorded according to sample type and rock type. Sample descriptions are qualitative in nature. All rock chip samples were photographed in the field.

Criteria	JORC Code Explanation	Commentary
	• The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	• 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 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.	Midas rock chip samples were prepared at Bureau Veritas Minerals Pty Ltd (Bureau Veritas). Samples were sorted and dried. Primary preparation has been by crushing the whole sample. The preparation methods are appropriate for the sampling method. Samples are rudimentary and not representative of the outcrop as a whole.
Quality of assay data and laboratory tests	• 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.	At prepared at Bureau Veritas Perth, prepared rock chip samples were digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. Al,Ca,Cu,Fe,K,Mg,Na,Zn have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. Ag,As,Ba,Bi,Cr,Mo,Ni,Pb,Sb,Sn,W have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Samples were also digested with Aqua Regia and Au determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Au, Pd, Pt were also determined by 40grm fire assay and determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. No geophysical (XRF) tools were used to determine any element concentrations used in reported results. Industry, normal practice, QAQC procedures were followed by BV.
Verification of sampling and assaying	• 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.	Verification of significant intersections, not applicable at this stage of the project development No duplicate rock chip sampling has been conducted. Rock chip samples were taken to verify the presence of gold, copper, PGE's and other mineralisation. No data has been aggregated in the reporting of results. No metal equivalents have been used.
Location of data points	• 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.	All co-ordinates have been reported in GDA 1994 MGA Zone 50. Rock chip sample locations are currently located using handheld GPS in GDA 1994 MGA Zone 50 to an accuracy of 3m.

Criteria	JORC Code Explanation	Commentary
	• Quality and adequacy of topographic control.	
Data spacing and distribution	• 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.	Rock chip spacing was random based on outcrop locations dependent on geology. The data spacing, quality and distribution is not sufficient for Mineral Resource and Ore Reserve estimation. No sampling composite has been applied.
Orientation of data in relation to geological structure	• 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.	Nature of rock chip sampling did not allow for an orientation to be determined. No drilling activities were reported.
Routine Sample security	• The measures taken to ensure sample security.	All samples to date have delivered to the laboratories by company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No audits of reviews of sampling techniques has been undertaken

Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• 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.	The Challa project comprises exploration licences 58/563, 58/567, 58/596 and 58/597 exploration licence applications located east of Mt Magnet. The Company holds 100% of the tenements in the name of its wholly owned subsidiary Marigold Minerals Pty Ltd. The project is subject to a 0.75% gross revenue royalty from whom the project was acquired. The Company has assumed responsibility for the payment of State Government royalty. The two approved tenements are in good standing, all exploration was undertaken over these two licences The Barracuda project comprises exploration licence 58/551 of 48km^2 located east of Mt Magnet. E58/551 is registered to Tojo Resources Pty Ltd and is in good standing. Midas has an option to purchase the tenement outright subject to two 0.5% Net Smelter Royalties. There are no registered native title interests, wilderness areas, national park or environmental impediments (other than usual environmental and rehabilitation conditions on which the granted tenements have been granted) over the outlined current areas. Apart from restrictions related to heritage site ACH-4742 over lapping portion of E58/597, there are no known impediments to operating in this area.

Criteria	JORC Code Explanation	Commentary
		The granted tenements area falls on several pastoral properties – Challa, Windsor, Windimurra and Wondinong.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	This release refers to prior exploration results. The prior exploration is comprehensively referenced in the following: 1) Independent Geologist's Report and Appendices within the Midas Prospectus dated 12 July 2021 (released on ASX on 3 September 2021). 2) Midas' ASX announcements dated 8 October 2024 The area has been held by other companies, but no substantive additional exploration work has been undertaken in which the Competent person considers reliable or locatable.
Geology	• Deposit type, geological setting and style of mineralisation.	The extensive project area is considered to be prospective for: - mafic-ultramafic hosted, magmatic, Pt-Pd-Ni-Cu sulphide deposits - Structurally controlled Cu-Ag-Au mineralisation - Structurally controlled Au-Cu, Au-As mineralisation - Reef-style PGE sulphide or chromite mineralisation - Reef-style or fault breccia hosted Ni-Cu-PGE sulphides - VMS hosted Cu, Zn, Sn - Structurally controlled Pb-Zn mineralisation (John Bore)
Drill hole Information	• 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: ○ 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.	Appendix A – Tables 2 and 3 contains a list of all recent Midas rock chip samples, co-ordinates, descriptions and assays.
Data aggregation methods	• 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	Data has not been averaged or truncated in the reporting of the exploration results. Data has not been aggregated in the reporting of exploration results. No metal equivalents have been used.

Criteria	JORC Code Explanation	Commentary
	examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• 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').	Not applicable as no drilling is being reported.
Diagrams	• 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.	Figure 7 shows locations of Midas target areas referred to.
Balanced reporting	• 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.	Appendix A – Tables 2 and 3 contains a list of all recent Midas rock chip samples
Other substantive exploration data	• 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 or referenced.
Further work	• 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, including drilling, is warranted to test anomalies. All relevant diagrams have been incorporated in this report.