

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company/registered
scheme/notified foreign passport
fund name Midas Minerals Ltd

ACN/ARSN/APFRN ACN 625 128 770

NFPFRN (if applicable) _____

1. Details of substantial holder (1) Mark Calderwood
Name _____

ACN/ARSN/APFRN (if applicable) _____

NFPFRN (if applicable) _____

There was a change in the interests of the
substantial holder on 28/05/2025
The previous notice was given to the company, or the responsible
entity for a registered scheme, or the operator of a notified foreign
passport fund on 09/09/2021
The previous notice was dated 08/09/2021

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	4,382,912	6.85%	7,844,290	5.05%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
Delphine Faith Calderwood	No longer associated - former spouse of Mr Mark Calderwood
Kru Investments Pty Ltd	No longer associated - controlled by former spouse of Mr Mark Calderwood

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mark Calderwood	26 Talia Drive, Stirling, WA 6021

Signature

print name Mark Calderwood

capacity Individual / Director / Trustee

sign here



date 3 / 6 / 2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**THIS IS ANNEXURE A OF 1 PAGE REFERRED TO IN FORM 604 – NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
IN RELATION TO MIDAS MINERALS LIMITED (ACN 625 128 770)**

ANNEXURE A – CHANGES IN RELEVANT INTERESTS


DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE (6)	CONSIDERATION GIVEN IN RELATION TO CHANGE (7)	CLASS AND NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
8/07/2022	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	4,382,912 ORD	4,382,912
9/06/2023	KRU INVESTMENTS PTY LTD	ON-MARKET SALE	\$ 9,750.00	-50,000 ORD	-50,000
14/06/2023	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	ON-MARKET PURCHASE	\$11,375.00	50,000 ORD	50,000
14/06/2023	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	4,382,912 ORD	4,382,912
26/06/2023	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	4,382,912 ORD	4,382,912
4/08/2023	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	PARTICIPATION IN SHARE PLACEMENT	\$80,000.13	470,589 ORD	470,589
4/08/2023	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	SHARES ISSUED ON EXERCISE OF PERFORMANCE RIGHTS	NIL EXERCISE PRICE	1,000,000 ORD	1,000,000
6/11/2023	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	5,853,501 ORD	5,853,501
11/03/2024	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	5,853,501 ORD	5,853,501
1/05/2024	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	5,853,501 ORD	5,853,501
27/05/2025	AMERY HOLDINGS PTY LTD <THE CALDERWOOD SUPERANNUATION FUND A/C>	PARTICIPATION IN SHARE PLACEMENT	\$35,000.00	500,000 ORD	500,000
27/05/2025	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	PARTICIPATION IN SHARE PLACEMENT	\$42,000.00	600,000 ORD	600,000
27/05/2025	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	SHARES ISSUED AS SHORT TERM INCENTIVE BONUS	NIL CASH CONSIDERATION	315,789 ORD	315,789
27/05/2025	DELPHINE FAITH CALDERWOOD (50,000 ORD) AND KRU INVESTMENTS PTY LTD (50,000 ORD)	CHANGE OF INTERESTS IN RELATION TO A MARITAL DIVORCE	N/A	-100,000 ORD	-100,000
11/10/2024	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	7,169,290 ORD	7,169,290
7/11/2024	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	7,169,290 ORD	7,169,290
7/11/2024	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	7,169,290 ORD	7,169,290
16/01/2025	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	PARTICIPATION IN SHARE PLACEMENT	\$54,000.00	675,000 ORD	675,000
28/01/2025	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	7,844,290 ORD	7,844,290
20/05/2025	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	7,844,290 ORD	7,844,290
28/05/2025	MARK CALDERWOOD	DILUTION DUE TO SHARE ISSUE	N/A	7,844,290 ORD	7,844,290

SIGNATURE OF MARK CALDERWOOD:  DATED: 3 JUNE 2025

**THIS IS ANNEXURE B OF 1 PAGE REFERRED TO IN FORM 604 – NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
IN RELATION TO MIDAS MINERALS LIMITED (ACN 625 128 770)**

ANNEXURE B – PRESENT RELEVANT INTERESTS

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER (8)	NATURE OF RELEVANT INTEREST (6)	CLASS AND NUMBER OF SECURITIES	PERSON'S VOTES
MARK CALDERWOOD	MR MARK ANDREW CALDERWOOD	MR MARK ANDREW CALDERWOOD	POWER TO DISPOSE OR VOTE	2,215,724 ORD	2,215,724
MARK CALDERWOOD	AMERY HOLDINGS PTY LTD <THE CALDERWOOD SUPERANNUATION FUND A/C>	AMERY HOLDINGS PTY LTD <THE CALDERWOOD SUPERANNUATION FUND A/C>	TRUSTEE, POWER TO DISPOSE OR VOTE	2,050,000 ORD	2,050,000
MARK CALDERWOOD	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	TRUSTEE, POWER TO DISPOSE OR VOTE	2,674,643 ORD	2,674,643
MARK CALDERWOOD	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	MARK CALDERWOOD <MARK CALDERWOOD FAMILY A/C>	TRUSTEE, POWER TO DISPOSE OR VOTE (SUBJECT TO VOLUNTARY ESCROW PROVISIONS)	675,000 ORD	675,000
MARK CALDERWOOD	CORPORATE & RESOURCE CONSULTANTS PTY LTD	CORPORATE & RESOURCE CONSULTANTS PTY LTD	BENEFICIARY OF THE TRUST THAT OWNS CORPORATE & RESOURCE CONSULTANTS PTY LTD. MR CALDERWOOD IS ENTITLED TO 228,923 ORD.	228,923 ORD	228,923

SIGNATURE OF MARK CALDERWOOD:  DATED: 3 JUNE 2025