



MARKET RELEASE

21 February 2003

MIDAS RESOURCES LIMITED

PRE-QUOTATION DISCLOSURE

Midas Resources Limited was admitted to the Official List of Australian Stock Exchange Limited on Friday, 21 February 2003.

Official Quotation of the following securities will commence at 12.30 pm E.D.S.T. (9.30 am W.S.T.) on Tuesday, 25 February 2003.

The following information is released as pre-quotation disclosure.

1. Constitution
2. Appendix 1A
3. Distribution schedule - Appendix 1A, paragraph 48.
4. Top 20 holders.
5. Full terms and conditions of options exercisable at 20 cents each on or before 1 March 2006 ("MDS4")
6. Full terms and conditions of options exercisable at 20 cents each on or before 31 December 2005 ("MDS5 and MDS5A")
7. Full terms and conditions of options exercisable at 27.5 cents each and 35 cents each on or before 1 December 2006 ("MDS6")
8. Number and escrow period of restricted securities.
9. Number and escrow period of securities subject to voluntary escrow.

Security Code: MDS
 MDSO

A handwritten signature in black ink, appearing to read 'CPanetta'.

Christine Panetta
Senior Companies Advisor