15 September 2004

AUSTRALIAN STOCK EXCHANGE LIMITED

Dear Sirs

INFORMATION RELEASE

MIDAS RECOMMENCES DRILLING AT FORTITUDE GOLD DEPOSIT

Fortitude Aircore Drilling

Midas has completed seven drill programmes to date at Lake Carey, mainly focused on its ***Fortitude*** gold deposit. The current drill programme involves 3,500m (65 holes) of Aircore drilling with the objective of defining the strike extent of the "M Lode" in the footwall of the deposit (see figure) and increasing confidence in the continuity of mineralisation in the oxidised zone in the southern part of the resource area. Drilling results are expected to be available by the end of October.

Midas acquired the Fortitude gold deposit and a large tenement package within the highly prospective Laverton Tectonic Zone from Aurora Gold in October 2002. The current Fortitude Mineral Resource is 6.6 million tonnes at an average grade of 2.2 g/t (478,000 contained gold ounces) which includes an Indicated Resource of 2.875 million tonnes at an average grade of 2.1 g/t gold. Aurora Gold prepared a pre-feasibility pit optimisation study at a gold price of $527/oz that included an estimated 220,000oz of resources at a fully diluted grade of 2.46 g/t Au. Midas believes that there is scope to update the pit optimization study in light of favourable infill drill results and a more robust gold price.

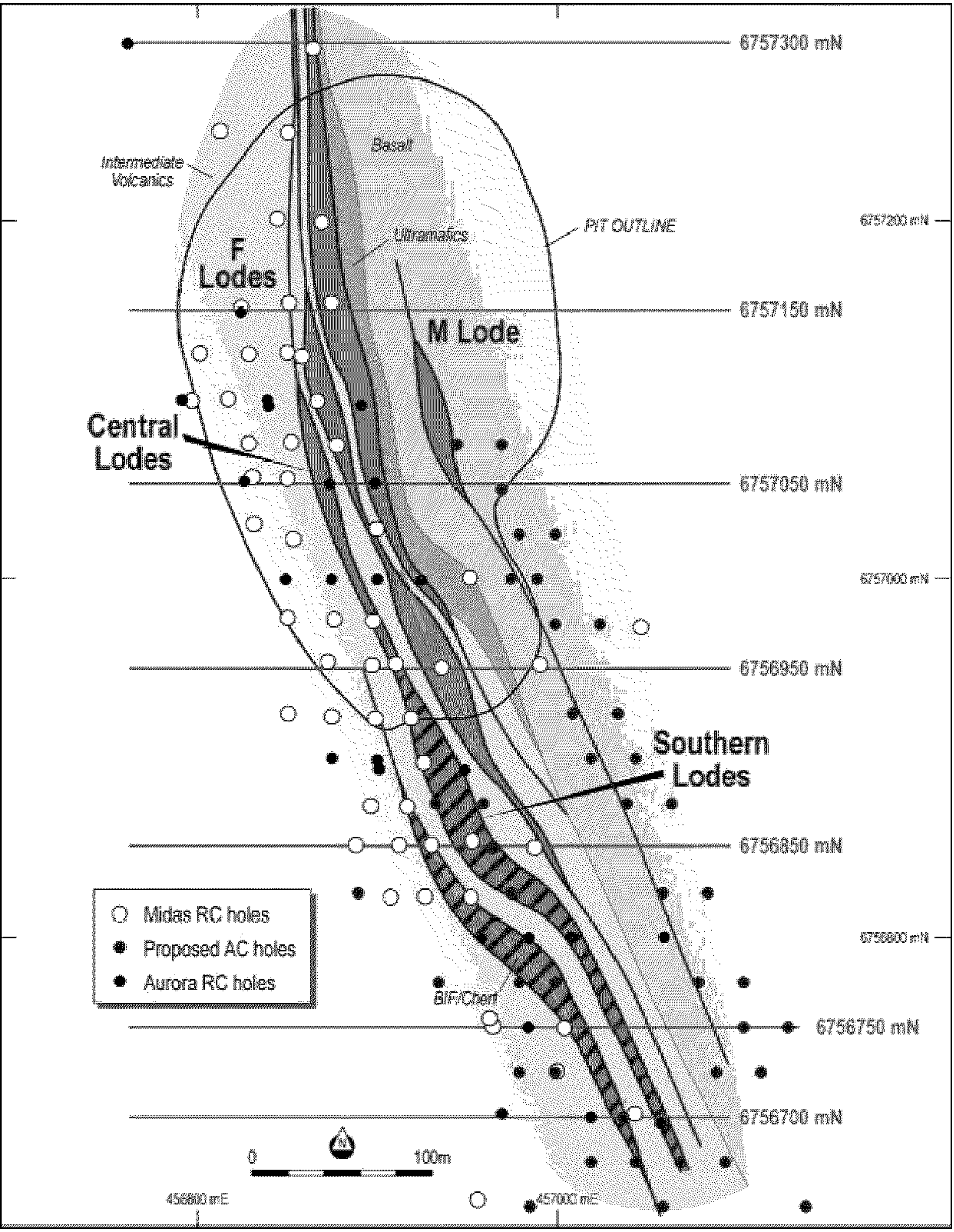
Midas is now updating its resource estimate for Fortitude to include the results of the various drill programmes that it has completed since acquisition of the project. The new resource estimate is expected to be completed by October and is to be followed by pit optimisation studies for completion in November.

Drilling Results - Quality Control

The company has designed a sampling protocol that limits drilling to the oxidised zone above the water table and includes appropriate duplicate and standard samples to check laboratory precision and accuracy.

Yours faithfully
MIDAS RESOURCES LIMITED

GEOFF BALFE
Managing Director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Intermediate Volcanics
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Southern Lodes
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Midas RC holes
Proposed AC holes
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