Midas Resources Limited

Gold Coast Resource Showcase

June 2010

ASX:MDS

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Iron Ore – Gold – Base Metals

- WA focused resource developer with iron ore, gold and base metals
- Iron Ore - Pipeline of projects in prime Pilbara region
- Gold - Advanced project with potential for early cash flow
- Base Metals - Paterson JV, 1,200km^2 under application in base metal rich province

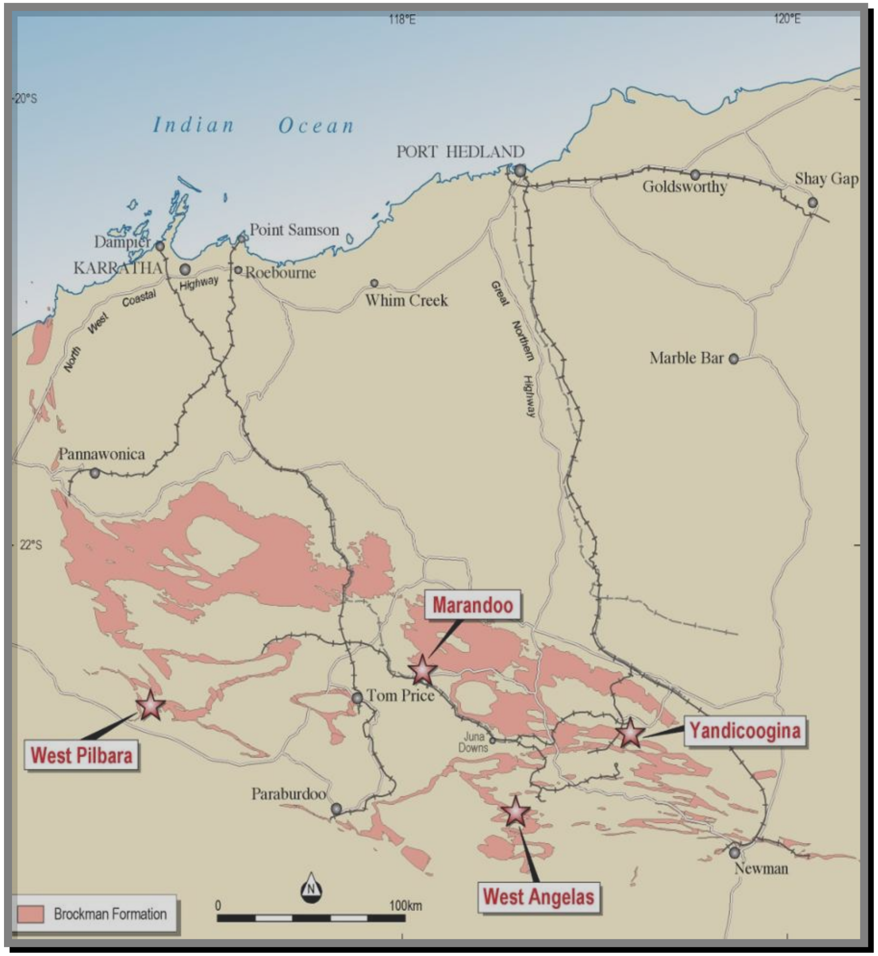
Corporate Summary

Shares on issue	**284,011,788**
Options	
(10c, 28/05/11)	50.2 million
(3c, 30/11/12)	51.1 million
Unlisted options	
(director/employee)	6.5 million
Market Cap @ 7c	**$19.9m**
Cash (Mar 10)	**$1.07m**

Director Participation:		
Terry Streeter	55M	(19.4%)
Don Boyer	26.5M	(9.4%)
Geoff Balfe	7.1M	(2.5%)

Pilbara Iron Ore Projects

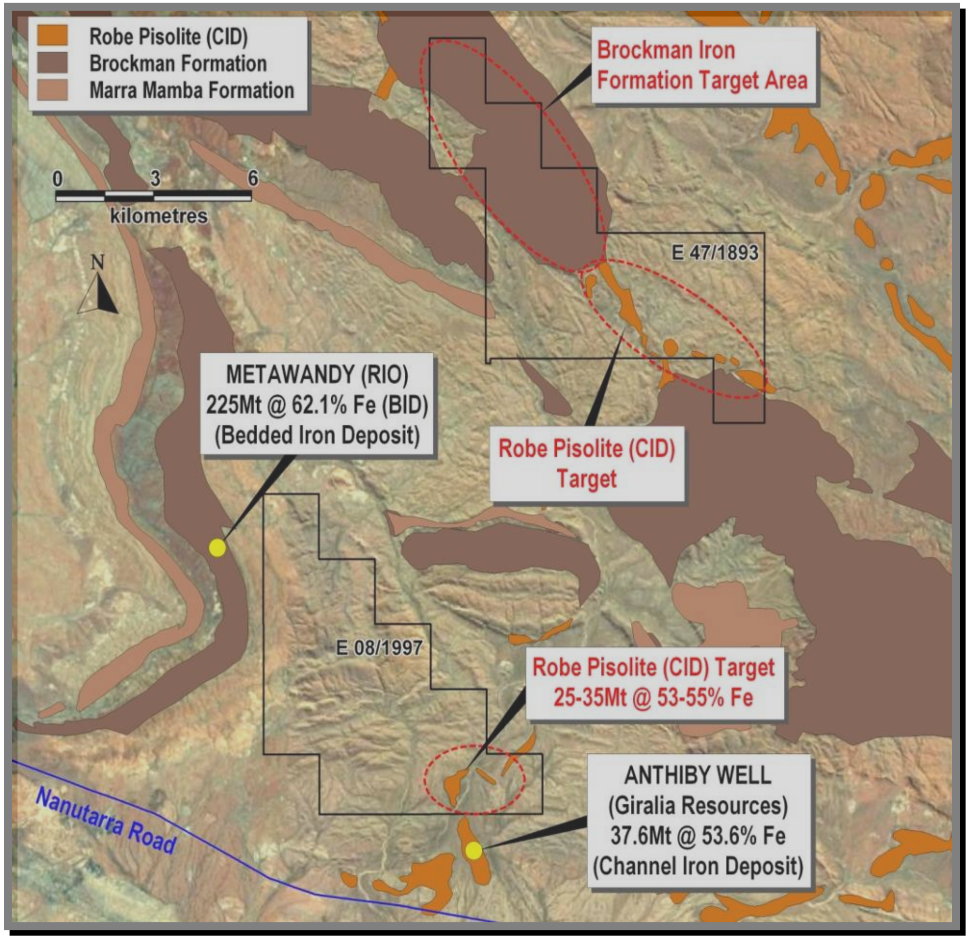
- Highly prospective iron ore tenement package acquired in 2009
- Four distinct project areas
- All located close to existing or future infrastructure
- All key tenements granted
- Active Project Generation with pipeline of iron ore prospects
- Exploration Target at West Pilbara - drill-out completed in April 2010



Existing Rail Network is Shown

Iron Ore - West Pilbara Project

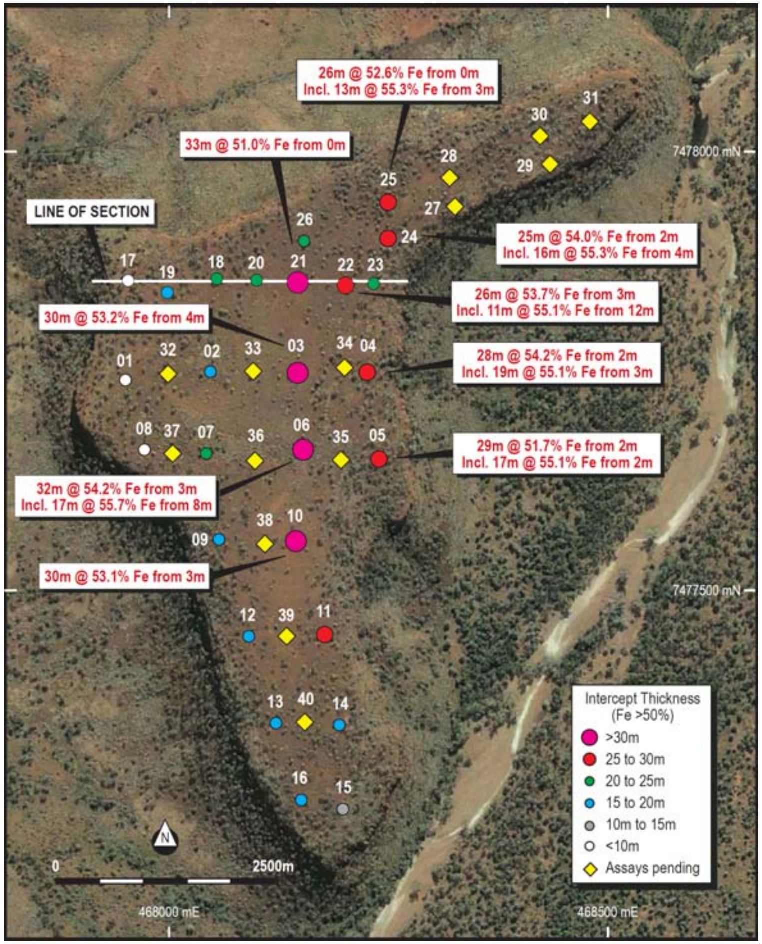
- Extensive Brockman Iron and Robe River Pisolite targets
- Targeting a Channel Iron Deposit (CID) on E08/1997
- Tenement with Main Target
  - Granted February
  - Drill program completed April
  - Results released May - June
  - Resource expected July
- Good access – 5km from Nanutarra-Paraburdoo sealed road
- Potential for CID deposits in E47/1893 also being evaluated



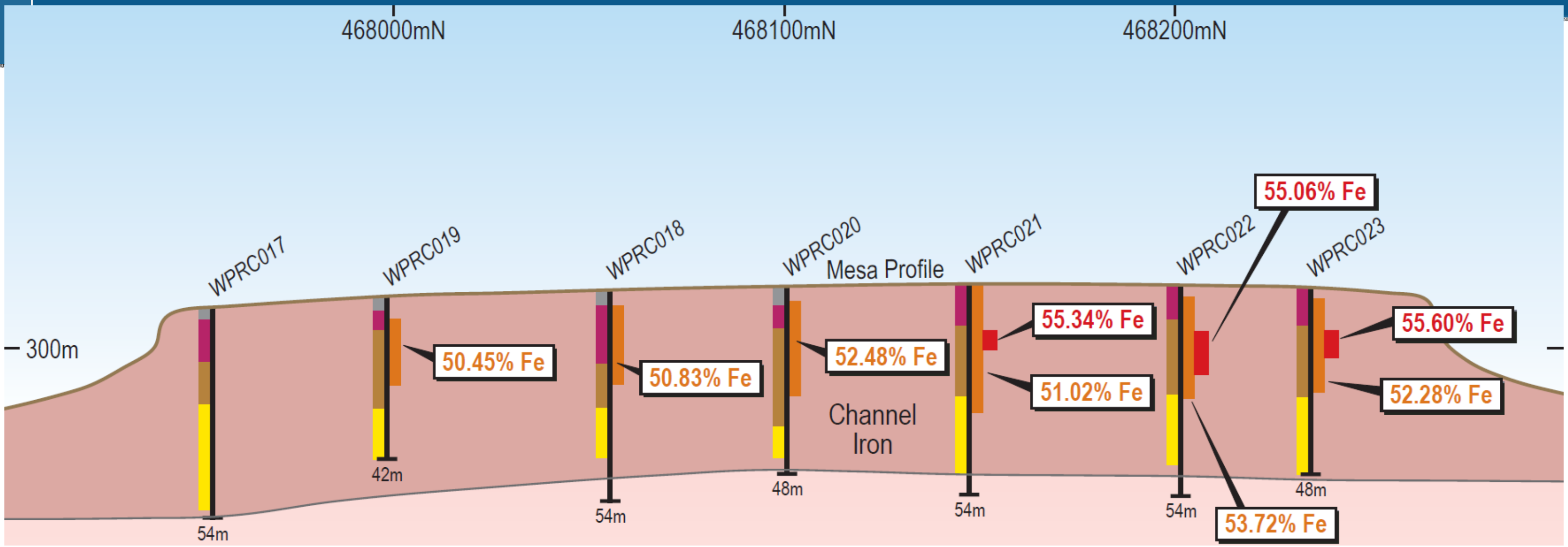
Iron Ore - West Pilbara "CID" Target

RC Drilling Program

- Drilling completed late April
- 40 RC holes for 2010m
- All assays received
- 37 holes returned intersections >5m thick at >50% Fe, averaging 23m thick.
- Most holes have a higher grade (>55% Fe) zone within the >50% Fe intersection including
  - 19m @ 55.1%Fe (61.0%CaFe) from 3m - WPRC004
  - 17m @ 55.2%Fe (60.8%CaFe) from 2m - WPRC005
  - 17m @ 55.7%Fe (61.7%CaFe) from 8m - WPRC006
  - 16m @ 55.3%Fe (61.4%CaFe) from 4m - WPRC024
  - 13m @ 55.3%Fe (61.2%CaFe) from 3m - WPRC025
  - 13m @ 55.0% Fe (60.4% CaFe) from 6m in WPRC033
  - 11m @ 55.6% Fe (61.8% CaFe) from 4m in WPRC027



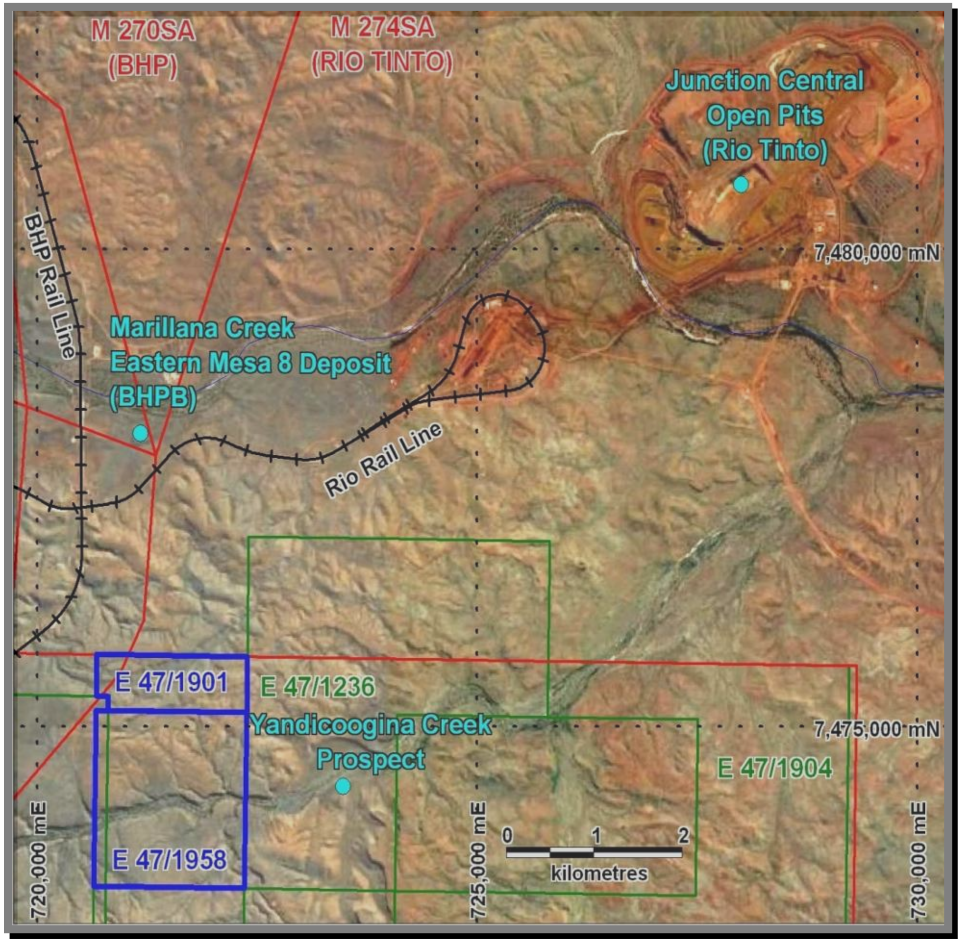
Objectives



- Bulk resource estimate at 50% Fe cut off grade.
- Higher grade resource estimate at a 55% Fe cut off grade for scoping study into development options
- Drill 2 – 3 core holes for metallurgical testing and bulk density samples.
- Investigate potential to upgrade lower grade material.
- Access to infrastructure, rail and port.

Iron Ore - Yandicoogina “CID” Target

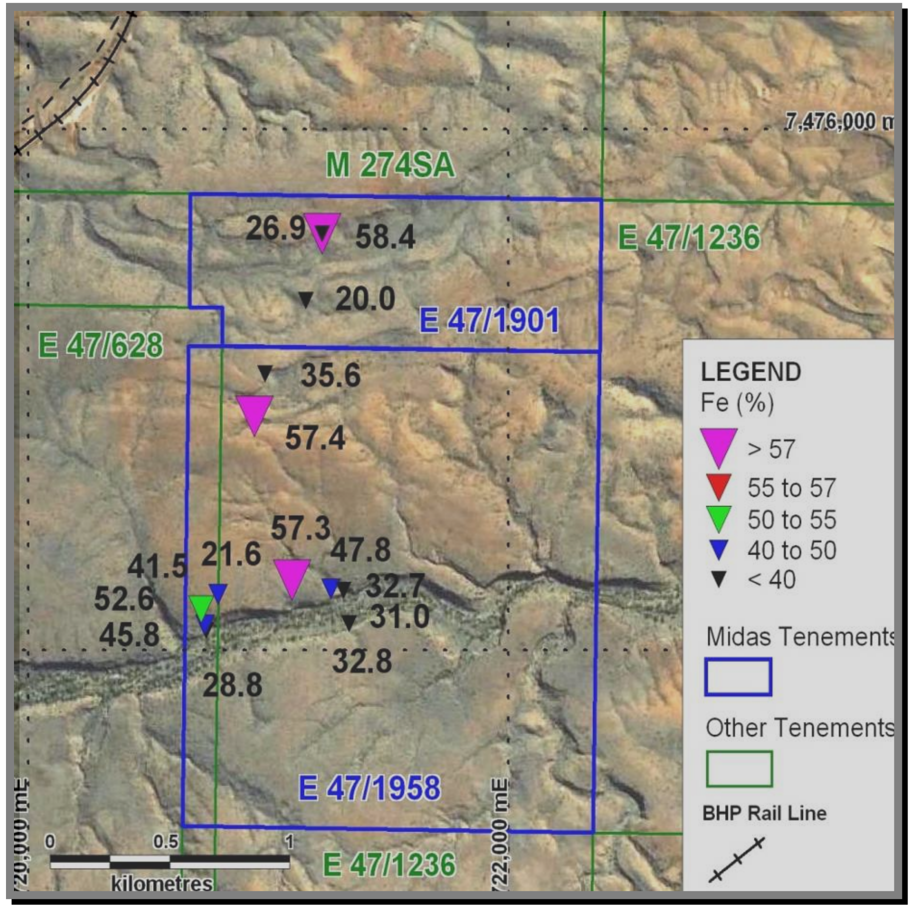
- Prime Pilbara location
- 9 km south east of BHPB’s Yandi mine site
- 8 km south west of the Rio Tinto Yandicoogina mine
- Close to infrastructure
  - 600m from the BHP Area C rail line
  - 1.5km from the Rio Tinto Yandicoogina rail line



Midas tenements in blue

Iron Ore - Yandicoogina Results

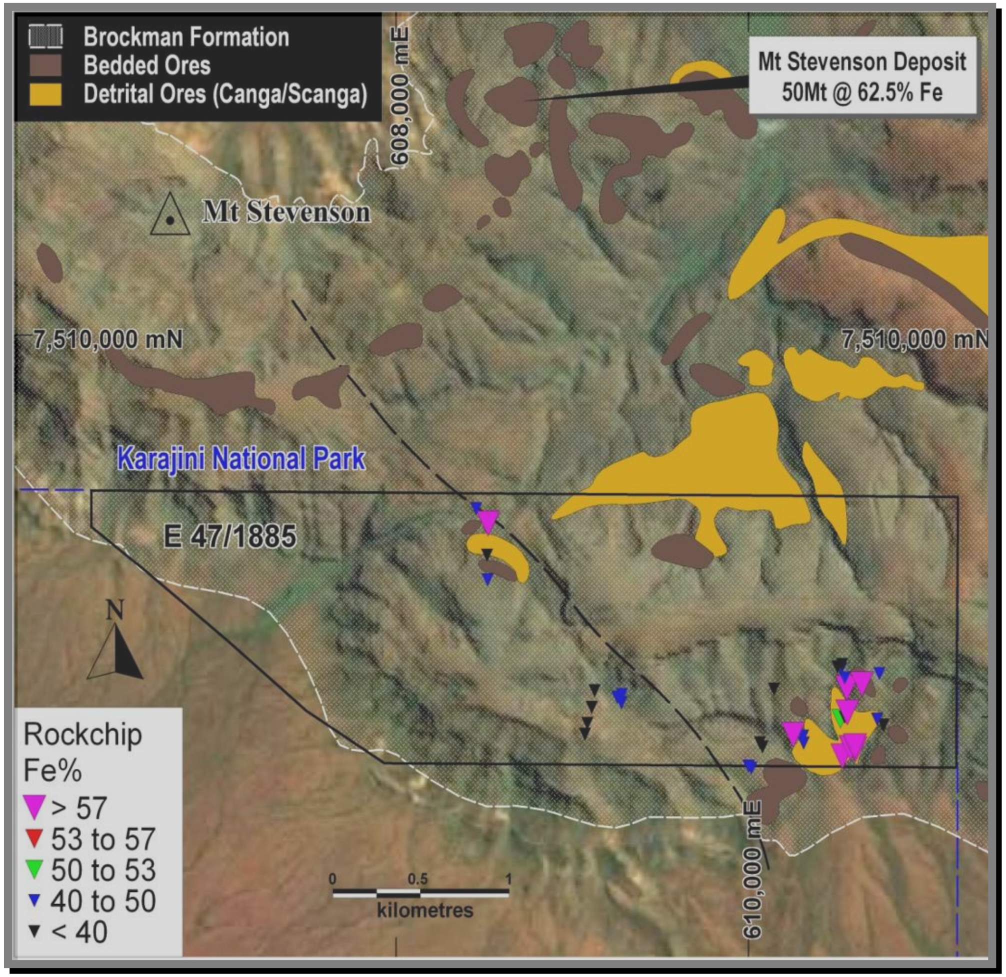
- Extensive Brockman Iron fmn outcrop
- Exploration is targeting buried Robe River Pisolite beneath the alluvium
- Similar to the deposits being mined at nearby Yandi, Yandicoogina and Junction South Mines
- The potential for these buried channels will remain the focus of exploration activities within the project



Marandoo – BID and Canga Fe Targets

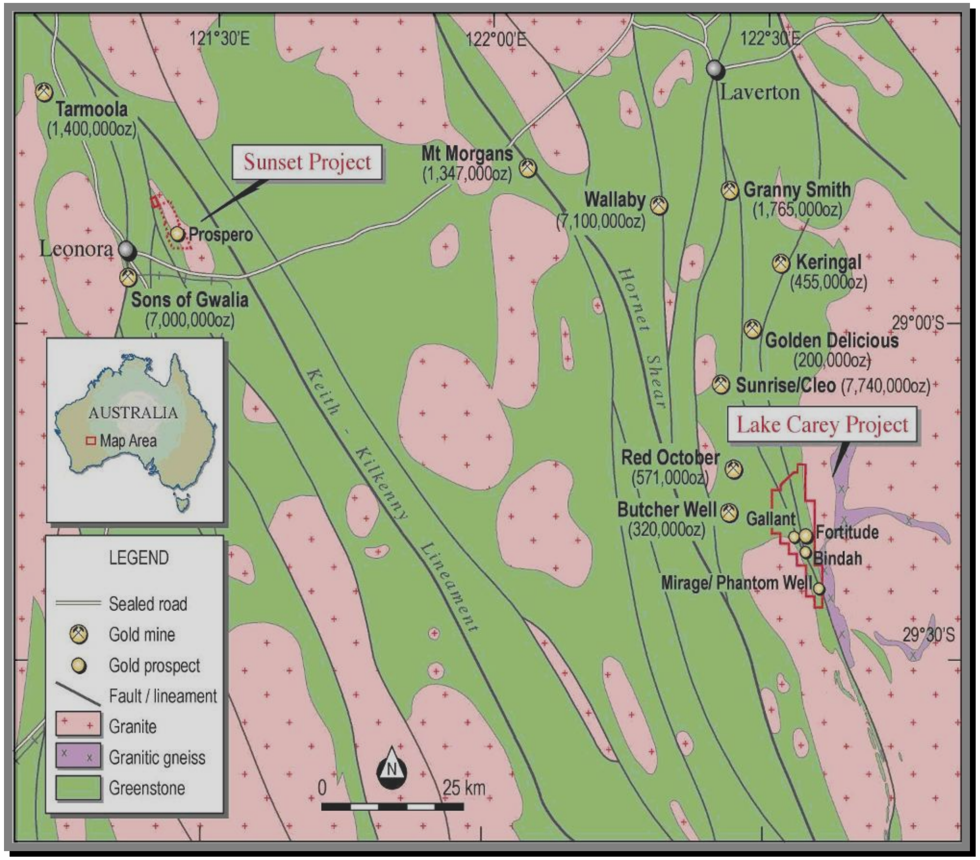
Iron Ore - Marandoo

- Prominent topography – Brockman Iron formation
- Extensive known BID and Canga deposits in Karajini area to the north
- Mapped Canga type Fe mineralisation in E47/1885
- Midas sampling confirms high +57%Fe values
- Next stage mapping and sampling to define drill targets



Gold - Lake Carey – Fortitude Project

- New Resource estimate of 4.8 Mt at 2.3 g/t for 356,000oz at a 1.0 g/t Au cut off grade
- Pit Optimisation studies underway
- Scoping Study to follow to define optimum development scenario
- Potential to truck ore to nearby treatment facilities for toll treatment
- Could provide near term cash flow to fund iron ore exploration and development



Gold - Fortitude 2010 Resource Estimate

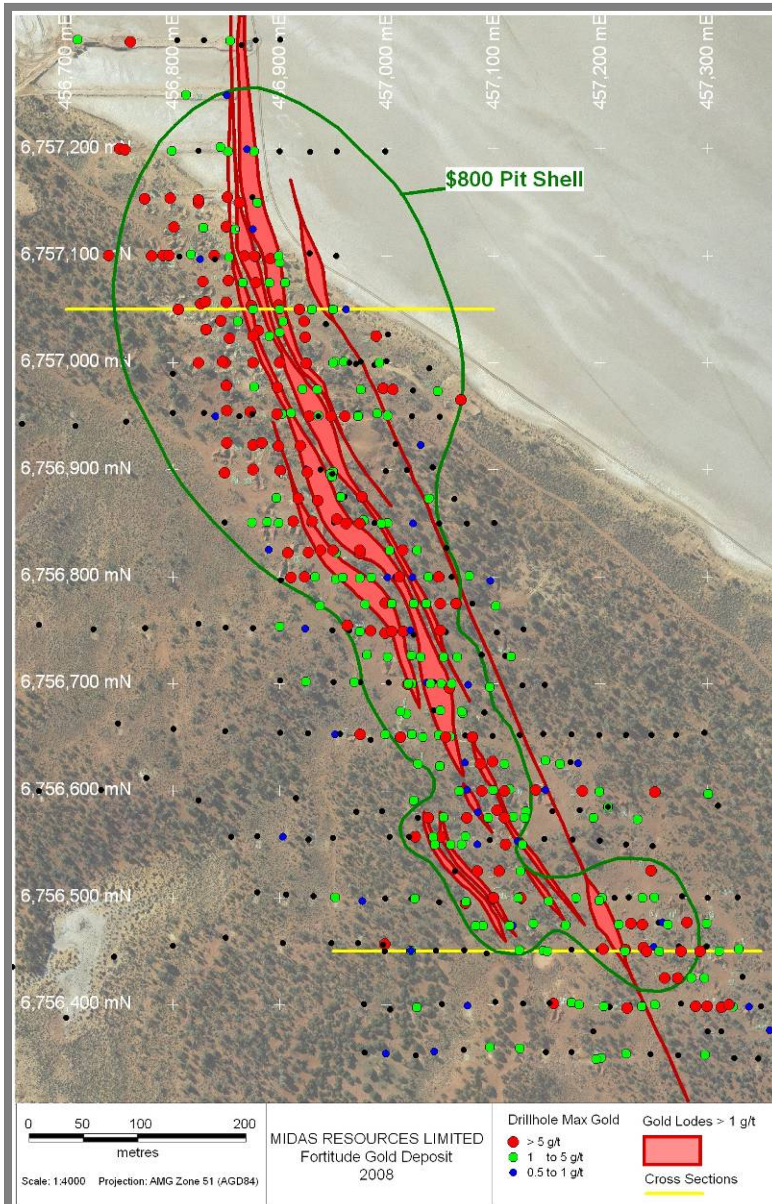
Ordinary Kriged Estimate	Tonnes (Mt)	Grade (g/t Au)	Metal (ozs Au)
Indicated	2.76	1.9	172,000
Inferred	3.53	1.9	213,300
Total	6.29	1.9	385,000

Selective Uniform Conditioning	Tonnes (Mt)	Grade (g/t Au)	Metal (ozs Au)
Indicated	2.11	2.3	157,000
Inferred	2.75	2.3	198,000
Total	4.87	2.3	356,000

•As per Resource Estimate by Runge Limited - ASX release 6th May 2010
•Rounding discrepancies may occur

Gold - Fortitude Development

- The Selective UC resource estimate shows that the grade could be as high as 2.3 g/t Au
- Pit Optimisation currently being run on the new Resource.
- Decision to complete feasibility studies is pending outcome of Scoping Study
- Estimated 18 month timeline to complete Feasibility work and permitting.



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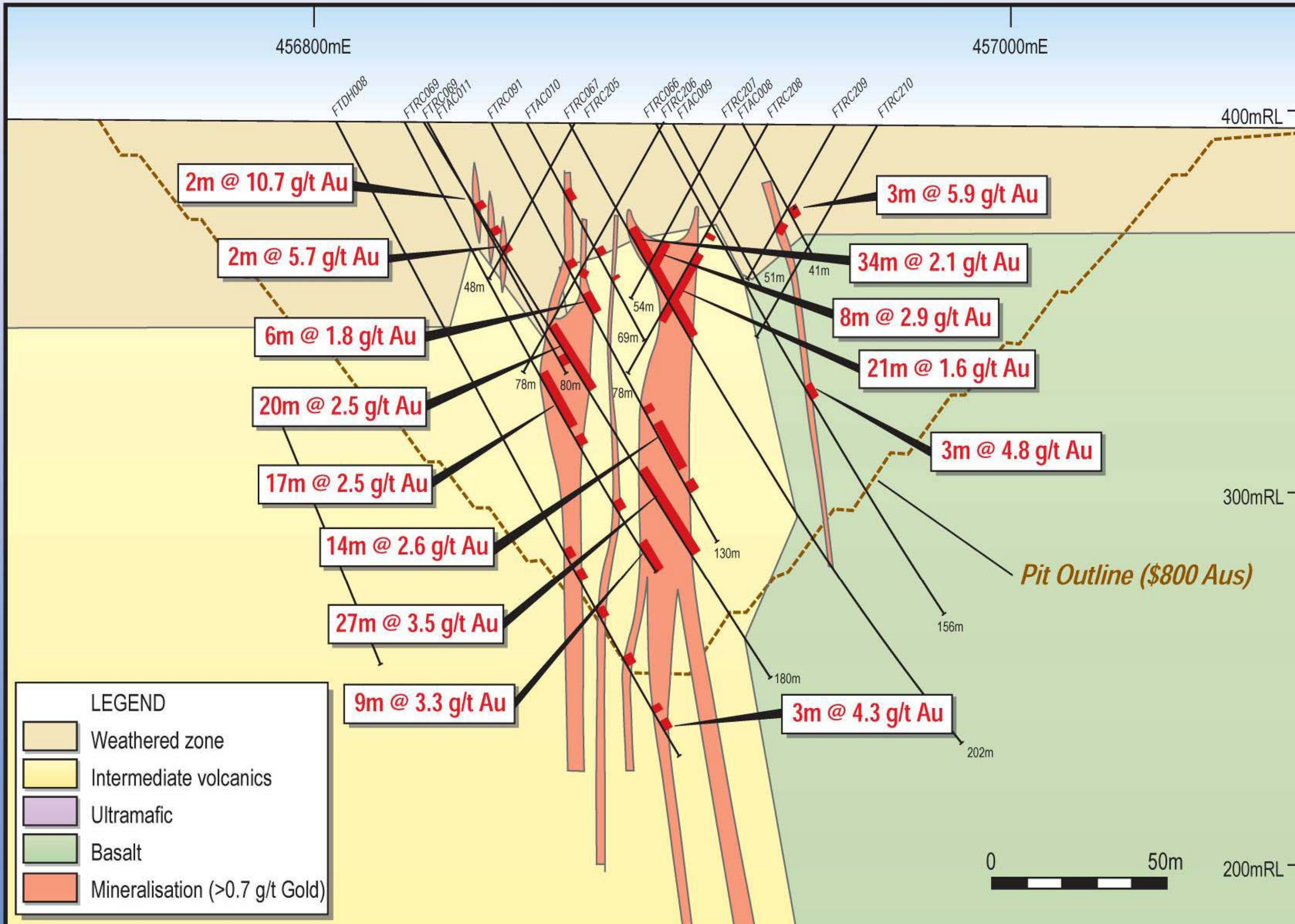
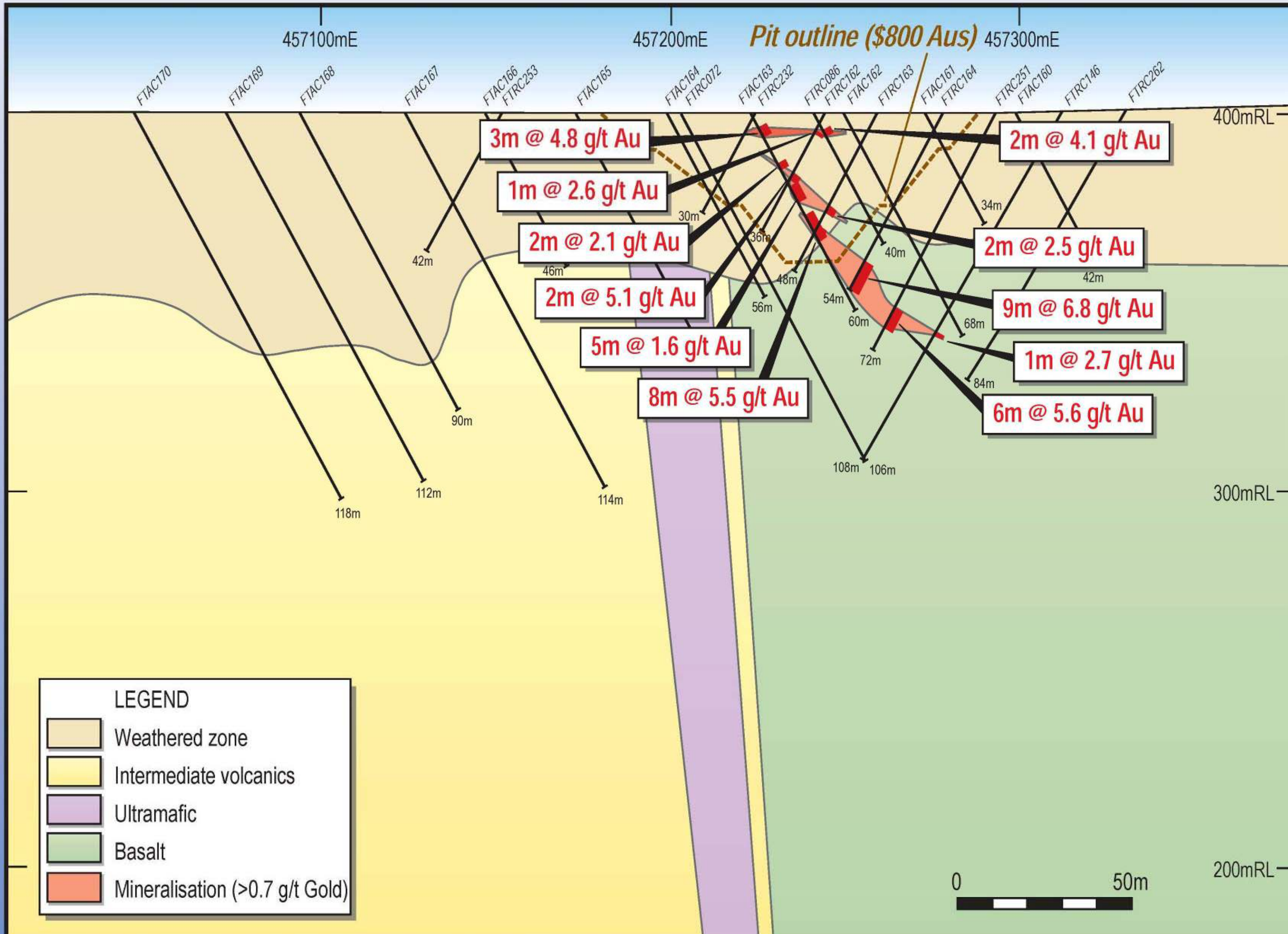
FORTITUDE CROSS SECTION 6757050N

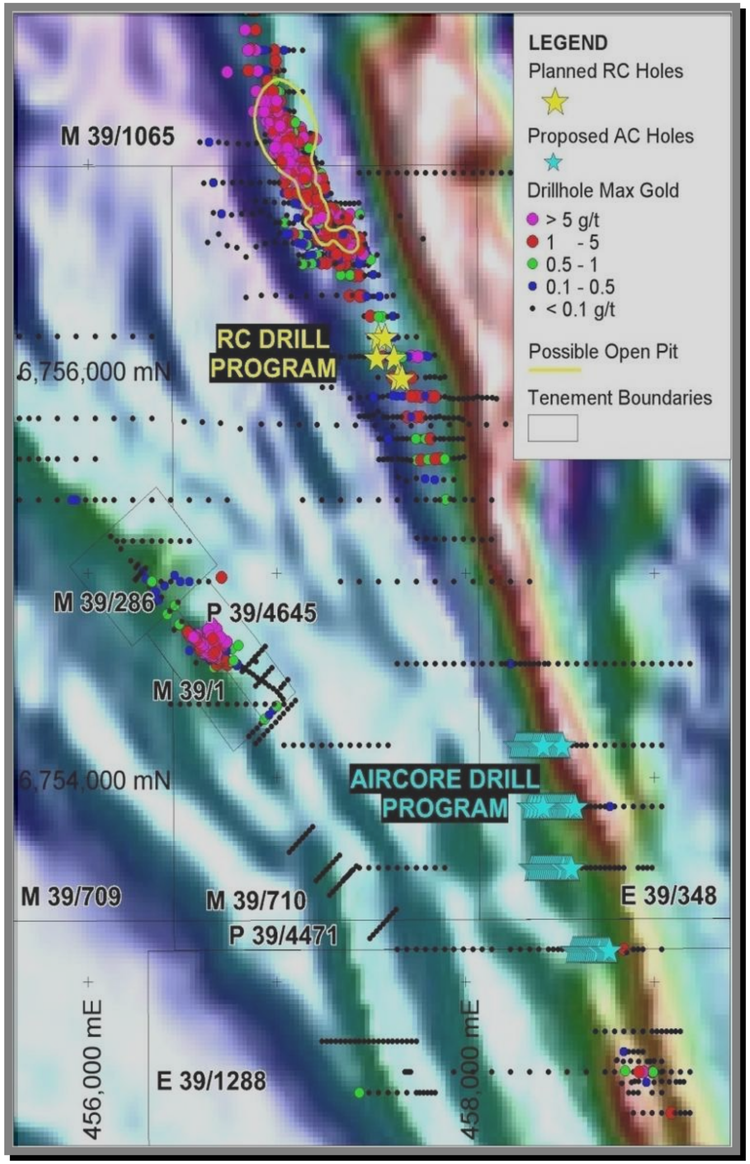


FORTITUDE CROSS SECTION 6756450N



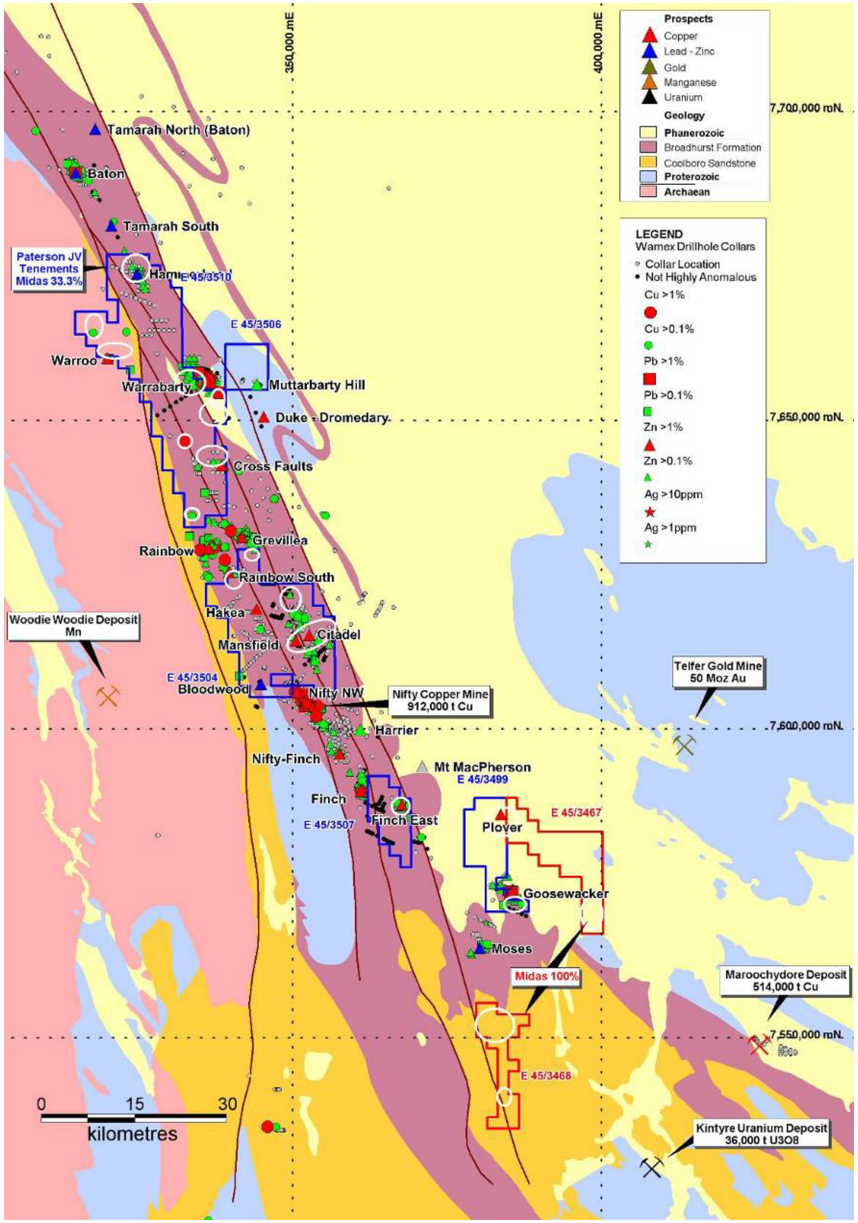
Gold – Further Exploration Targets

- Pipeline of exploration targets
- RC drilling tested targets 500m south of Fortitude
- Results up to 2m @ 4.13 g/t Au
- 2,500m aircore drill program planned
- Testing 2.5km gap in drill coverage over Fortitude Shear Zone



Base Metals - Paterson Province

- Multi-metal province
- World class mineral potential
- Midas formed the Paterson JV with Giralia Resources and MPF Exploration (1/3 each)
- >1,000km^2 applied for on strike from Nifty copper mine
- Birla Nifty has objected to the applications
- Subject to granting, the JV will spend $750,000 on exploration in the first 18 months
- Midas has two tenements (>200km^2)100%.



Milestones to Monitor

Pilbara Iron Ore

- June - July: Resource estimate
- July-August: metallurgical and preliminary marketing studies – reclassification of Resource
- June-August: exploration at Yandicoogina and Marandoo

Fortitude Gold Project

- May: Resource estimation updated
- June: Pit Optimisation and Scoping study
- Decision to commence a Feasibility Study

Paterson Project

- Ministerial decision on the Birla 111A submission is pending.
- December Quarter – Hearing of objections in open Wardens court (if Minister rejects Birla submission).

Competent Persons Statement

The information within this presentation as it relates to Mineral Resources, exploration results and geology was compiled by Mr Paul Dunbar who is a member of both the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Dunbar is a full time employee of the Company. Mr. Dunbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dunbar consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Midas Resources Limited

Thank you

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