



22 December 2010

ASX ANNOUNCEMENT

**NIFTY AREA – PATERSON JOINT VENTURE – MINISTERIAL
DECISION CONCERNING TENEMENT APPLICATIONS ENTERED
INTO BY THE PATERSON JOINT VENTURE**

The Directors of Midas Resources Limited (ASX:MDS) (“Midas” or “the Company”) wish to advise that Midas, Giralia Resources NL (“Giralia”) and private company MPF Exploration Pty Ltd (“MPF”) have received advice from the Director General of Mineral Titles that the Minister for Mines and Petroleum has terminated the Paterson Joint Venture’s (PJV) tenement applications in the Nifty area. A copy of the departmental letter is attached. Although dated 17 December, a copy of the letter was not received by Midas until after the market closed on Tuesday 21 December 2010.

At this time the PJV is seeking further legal advice as to what appeal avenues are available to the PJV.

Outside of the PJV the Company’s 100%-owned exploration licence applications in the Paterson Range area (E45/3467-8, E45/3768) are not affected by the Ministerial decision, and are proceeding to grant in the normal way.

For and on behalf of the Board of Midas Resources Limited,

G D Balfe
Managing Director/CEO

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Government of **Western Australia**
Department of **Mines and Petroleum**

Your ref:

Our ref: M26-05680-1

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Midas Resources Ltd
C/- Austwide Mining Title Management P/L
PO Box 1434
WANGARA WA 6947

RECEIVED
21 DEC 2010

BY:

Dear Sir/Madam

**TERMINATION OF APPLICATIONS FOR MINING TENEMENTS PURSUANT
TO SECTION 111A OF THE MING ACT 1978**

After carefully considering all of the circumstances of this case including the written submissions made by the opposing parties, the Minister for Mines and Petroleum has determined that the public interest would be best served by the subject ground being ultimately returned to Birla Nifty Pty Ltd. Accordingly, the Minister for Mines and Petroleum has determined to **terminate** applications for Exploration Licences 45/3498, 45/3499, 45/3501-3510 inclusive, 45/3540 and 45/3556 pursuant to section 111A (1)(c)(ii) of the *Mining Act 1978*.

The abovementioned applications were terminated by Warden Roth as at 8.46am on the 16 December 2010.

Rental and application fees will be refunded and forwarded to you in due course.

Yours sincerely

FOR DIRECTOR GENERAL
MINERAL TITLES

17 December 2010