Midas Resources Limited

ASX Announcement
ASX Code: MDS
ABN 87 095 092 158

12 July, 2013

Company Facts

Midas Resources (ASX: **MDS**) is a gold and copper focussed exploration company with an advanced gold project at Lake Carey and an extensive exploration portfolio prospective for Nifty style copper and IOCG copper-gold deposits in the Paterson Province.

Key Projects:

- Paterson Province (100%)
- Lake Carey (100%)
- Leonora Gold Project (100%)

Corporate Structure

Shares on issue	2,824 m
Performance Options	2.1 m
52 week high	A$0.0153
52 week low	A$0.0010

Company Directors

Patrick Corr
Chairman

Alexander Hewlett
Executive Director

Nader El Sayed
Non-Executive Director

Mark Pitts
Company Secretary

Midas To Expand Its Lake Carey Tenement Holding

Midas Resources Limited ("Midas" or "the Company") (ASX:MDS), has applied for a new tenement in its Lake Carey project area, where the Company has an advanced gold project. The project is situated within the Laverton Tectonic zone, which has a gold endowment of over 25 million ounces, including the large Sunrise Dam, Granny Smith / Wallaby and Carosue Dam mining operations.

E39/1752 (Application)

The new tenement E39/1752 is 33km^2 in area and it is contiguous with Midas' tenement E39/348 containing the Fortitude and Bindah Shear zones. These shears host Midas' Fortitude and Gallant gold deposits. E39/348 also hosts the Intrepid prospect, where aircore drillhole INAC043, drilled in 2007, recorded an intercept of 43m at 0.4g/t gold from 66m (ASX release 22/06/2007), including 7m at 2.4g/t gold from 79m (Quarterly activity statement to ASX, 9/10/2007) in weathered banded iron formation (BIF) in the vicinity of the Bindah Shear. The Bindah Shear also hosts the historic Bindah gold mine, which was the site of 15,700oz of gold production at an average grade of 6.8g/t gold.

The tenement application E39/1752 contains a 6km length of the Bindah Shear zone extending north-west from the Intrepid prospect, where the gold-mineralised Bindah Shear intersects folded BIF and ultramafic units within intermediate and mafic volcanics. The margins of these units exhibit strong competency contrasts that often promote dilation and gold mineralisation in the presence of gold-bearing shears, as demonstrated in the Fortitude, Gallant and Bindah deposits.

The geology of the new tenement application is similar to that of the rich Sunrise Dam gold deposit 30km to the north, where the same structural mechanisms contribute to the mineralisation.

New Projects

Following on from the recent changes to the Board, the Company is seeking to pursue complementary opportunities that the Directors consider have the potential to add value.

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The Company will focus on potential acquisitions that are drill-ready exploration projects through to more advanced projects with existing resources and upside potential. The preference is for the major metals or bulk commodities, however, other commodities will be considered. No specific geological constraints will apply, however, projects located in areas of unacceptable political risk will not be considered. All deal structures will be contemplated, from joint venture and farm-in, through to direct project equity or corporate acquisition.

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

Alexander Hewlett

Executive Director

Competent Person's Statement

The information in this report as it relates to exploration results and geology was compiled by Mr John Downing, who is a Member of the Australian Institute of Geoscientists and a full time employee of the Company. Mr Downing 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 Downing consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

Statements made in this material, particularly those regarding possible or assumed future performance, costs, production levels or rates prices, reserves or potential growth of Midas Resources Limited, industry growth or other trend projections are or may be "forward looking statements". Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors and potential investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully disclosed in the Company's disclosure documents filed from time to time with Australian securities authorities.

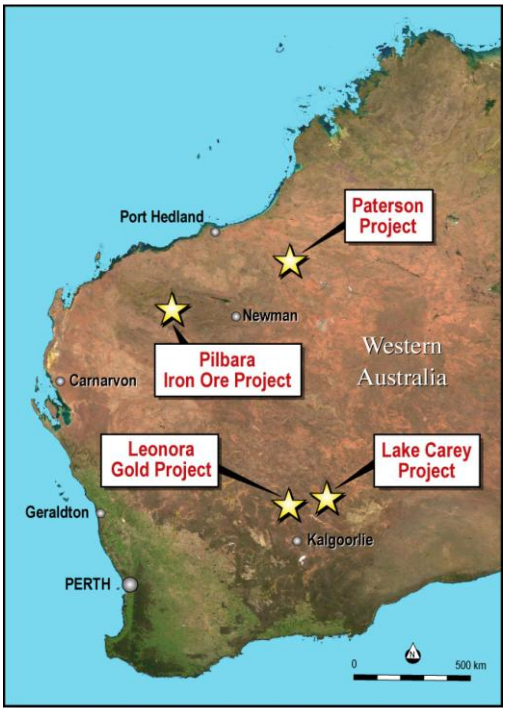

Fig 1. Location of Midas Projects

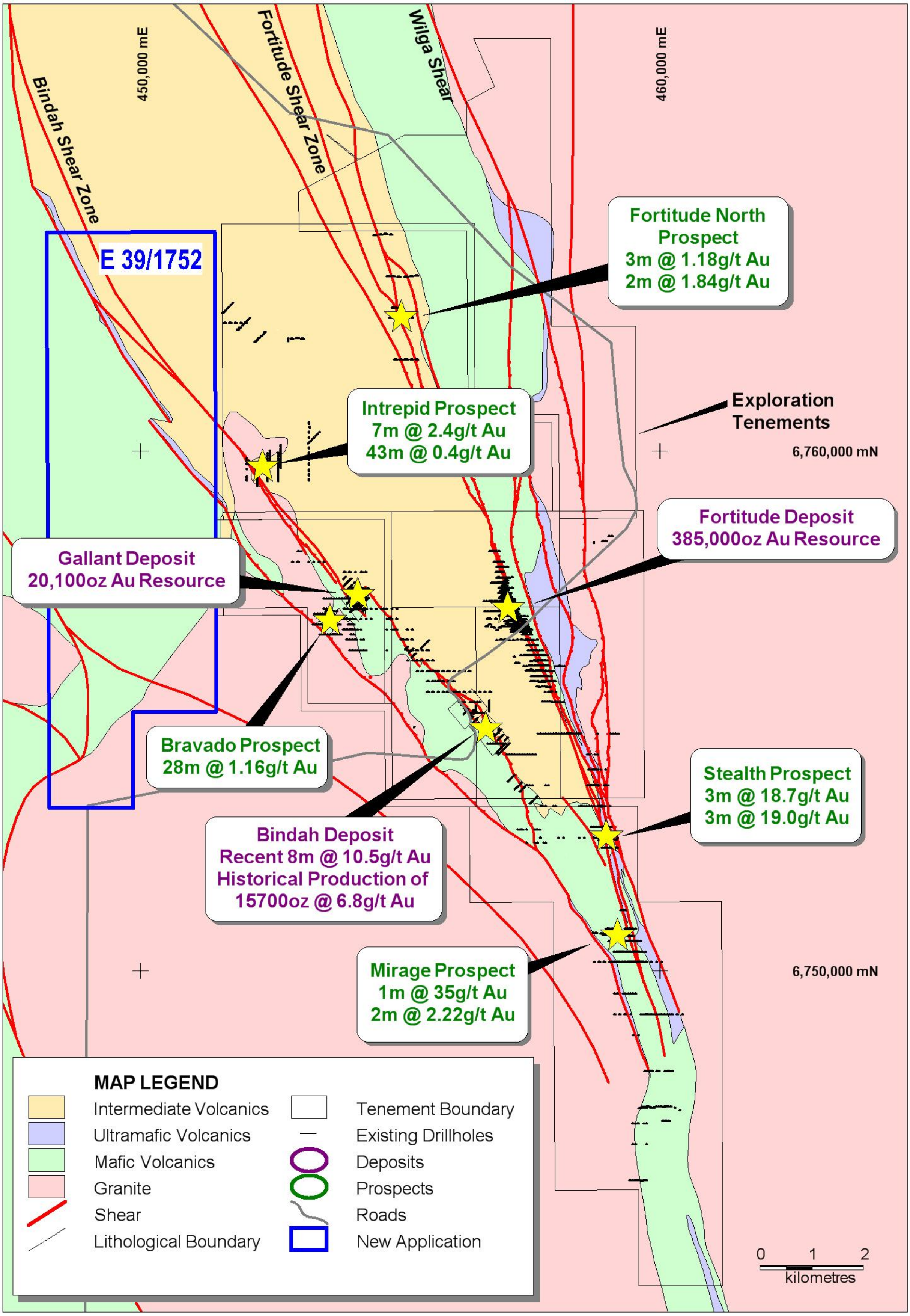

Fig 2. Lake Carey Project showing the location of the new tenement application containing prospective extensions of the Bindah Shear zone.