ASX ANNOUNCEMENT

8 February, 2011

MIDWINTER RECIEVES FURTHER POSITIVE DRILL INTERCEPTS FROM THE NORTHERN LIGHTS IRON PROJECT

HIGHLIGHTS

- **Best intercepts**
  - **18m @ 33.61% Fe from 39m Klip One**
  - **23m @ 32.76% Fe from 22m Haa Two**
  - **23m @ 38.38% Fe from 85m Haa Two**
- **Drilling at 4 prospects have encountered substantial mineralised intervals of magnetite mineralisation**
- **Mineralization remains open at depth and requires further drill testing along strike**
- **Drilling assays confirms BIF mineralization exhibits very low impurity levels**
- **DTR testwork commenced**

Midwinter Resources NL (ASX: MWN) is pleased to announce that is has received the remainder of the assays results from its maiden drill program from the Northern Lights Project (Republic of South Africa).

The reconnaissance drill program comprised a total of 38 RC holes for 3,605m drilled to an average depth of 95m. The aim of the program was to complete a first pass drill test of a number of significant magnetic anomalies over an area of 80km^2 on granted tenements. The drill testing phase of the exploration program has been successful in locating the magnetic source of the anomalies originally identified from a helicopter based magnetic survey.

Mapping and previous rock chip sampling indicated the source of the magnetite anomalies was recrystallised Banded Iron Formation (BIF) and this drill program has now confirmed continuous magnetite bearing BIFs from surface to depths of up to 100m. To date the depth extent is limited by drill penetration and the prospects remain open (Figure 1). Further drilling will be required to determine potential strike extensions. The assay results also confirm the magnetite rich BIF is very low in deleterious elements such as sulphur and phosphorous (Table 1).

Northern Lights hosts **over 28km of broad magnetic signatures** generated by detailed aerial magnetic survey. The **largest continuous anomaly is approximately 10km long in size and** remains untested (tenement pending grant).

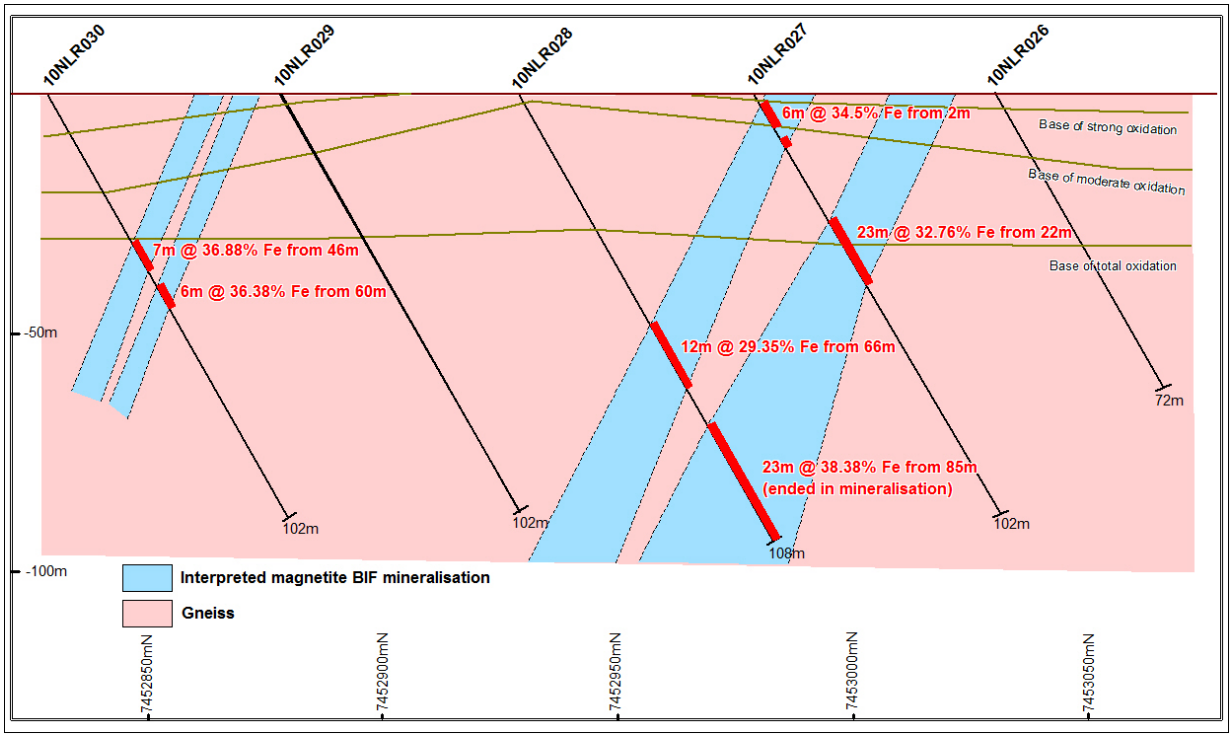

Figure 1. Haa Two Cross Section 606675mE looking to the West

A phase of Davis Tube Recovery (DTR) testwork has been implemented to evaluate the physical properties of the oxide and primary mineralisation to determine the suitability of the ore to produce magnetite concentrate. These tests include examination of grind sizing, recoveries and concentrate grades of the Northern Lights magnetite samples. The mineralization exhibits very low impurity levels and the DTR testwork will aim to confirm the recrystallised BIF is capable of producing a commercially saleable high quality magnetite concentrate.

Current exploration activities include; review of the initial drill results, compilation of the project geology and generation of further drill targets. On ground activities will re-commence once the seasonal west season concludes at the end of March.

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About Midwinter

Midwinter is focused on advancing the Northern Lights Iron Ore Project in the Republic of South Africa. With **over 28km of broad magnetic signatures** with widths exceeding 1.5km generated by detailed aerial magnetic survey. The **largest continuous anomaly is approximately 10 x 1.5km in size**.

Assays from drilling and surficial iron formation within aerial anomalies range from **23% to 41% Fe**. Mineralization is **coarse-grained** and amenable to **low cost concentration processes**. The mineralization exhibits **very low impurity** levels and should be capable of producing very high quality concentrates.

Table 1: Drill hole results

Hole Id	East (UTM)	North (UTM)	RL (m)	Dip	Azimth Magnetic	EOH	From (m)	To (m)	Interval (m)	Fe (%)	Al2O3 (%)	SiO2 (%)	S (%)	P (%)	LOI (%)	Prospect
10NLR021	613686	7452512	852	-60	360	102	No significant result									Klip1
10NLR022	613678	7452463	853	-60	360	102	No significant result									Klip1
10NLR023	613670	7452413	853	-60	360	101	**39**	**57**	**18**	**33.61**	**0.46**	**50.67**	**0.007**	**0.033**	**0.16**	Klip1
							63	78	15	25.35	2.96	51.32	0.018	0.090	0.23	
							94	96	2	34.85	0.63	48.70	0.085	0.510	0.01	
10NLR024	613664	7452363	853	-60	360	102	No significant result									Klip1
10NLR025	613667	7452328	853	-60	360	60	No significant result									Klip1
10NLR026	606675	7453035	833	-60	360	72	No significant result									Haa2
10NLR027	606675	7452985	833	-60	360	102	2	8	6	34.50	1.69	44.90	0.038	0.043	1.42	Haa2
							11	12	1	22.96	6.74	49.70	0.003	0.024	1.96	
							22	**45**	**23**	**32.76**	**2.76**	**45.29**	**0.047**	**0.045**	**0.38**	
10NLR028	606675	7452935	833	-60	360	108	66	78	12	29.35	4.66	43.68	0.766	0.042	0.11	Haa2
							85	**108**	**23**	**38.38**	**0.33**	**41.80**	**0.222**	**0.046**	**0.01**	
10NLR029	606675	7452885	834	-60	360	102	No significant result									Haa2
10NLR030	606675	7452835	835	-60	360	102	46	53	7	36.88	0.54	43.93	0.028	0.057	0.01	Haa2
							60	66	6	36.38	0.67	43.92	0.419	0.038	0.01	
10NLR031	607568	7452149	834	-60	360	102	73	74	1	37.42	0.41	42.50	0.126	0.042	0.01	Haa2 SE
10NLR032	607500	7452098	834	-60	360	102	18	20	2	22.81	4.54	56	0.006	0.022	1.83	Haa2 SE
							34	36	2	29.44	2.61	47.4	0.5	0.069	0.37	
							97	99	2	30.64	2.2	49	0.118	0.036	0.01	
10NLR033	606633	7454605	826	-60	360	102	No significant result									Cal1 W
10NLR034	606633	7454555	827	-60	360	102	21	27	6	36.67	0.74	43.03	0.001	0.061	0.23	Cal1 W
10NLR035	606633	7454505	828	-60	360	102	12	14	2	34.32	1.92	44.4	0.001	0.050	0.59	Cal1 W
10NLR036	606633	7454454	828	-60	360	102	55	57	2	32.12	2.29	46.35	0.051	0.050	0.41	Cal1 W
10NLR037	607210	7452950	837	-60	360	66	10	12	2	21.09	6.49	54.8	0.035	0.043	1.92	Haa Two E
10NLR038	607210	7452920	837	-60	360	66	No significant result									Haa Two E

Notes:

1. Datum is WGS84, zone 35S
2. Cut-off grade is 20% Fe and 1m of internal dilution
3. Assay method is ME-XRF11b - borate fusion XRF
4. LOI speciation using multi-temperature thermogravimetric analyser (TGA).

Competent Persons Statement:

The information contained in the report that relates to Exploration Results of projects owned by Midwinter Resources NL is based on information compiled or reviewed by Mr. Brendan Cummins, who is an employee of the Company. Mr. Brendan Cummins is a Member of the Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken 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. Brendan Cummins has given consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.