

MIDAS ESTABLISHES LESS THAN MARKETABLE PARCEL SALE FACILITY

Midas Minerals Limited (ASX:MM1) (**Midas** or the **Company**) is pleased to advise that it has established a Less Than Marketable Parcel Sale Facility (**Facility**) for holders with parcels of fully paid ordinary shares in the Company (**Shares**) valued at less than \$500 (**Small Holding**).

As at 5.00pm (AWST) on 28 January 2022 (**Record Date**) there were 5,464 shareholders with a Small Holding, representing 2,595,705 shares (4% total shares outstanding).

The benefit of undertaking this process now is to significantly reduce the administrative burden and ongoing administrative costs these Small Holdings consume from the Company's funds. These savings can then be better allocated by Midas in the ground, to fund more value-accretive activities during our 2022 exploration program.

The Facility will enable Small Holding shareholders to sell their shares without incurring any brokerage or handling costs. Any tax consequence arising from the participation in the Facility will be the responsibility of Small Holding shareholders.

The Facility will be available to Small Holding shareholders, recorded on the Company's register of members who were holders of a Small Holding at the Record Date.

The Facility will be subject to the terms set out in the letter attached that will be sent to each Small Holding shareholder and which provides details of the Facility and instructions for those shareholders wishing to retain their Shares.

Canaccord Genuity (Australia) Limited has been appointed as broker for the shares to be sold under the Facility. Midas will forward all sale proceeds to participating shareholders as soon as practicable following settlement. All associated costs and brokerage fees will be paid by Midas, excluding any tax consequences which are the responsibility of participating shareholders.

A summary of the key dates in relation to the Facility is as follows:

Event	Date
Record Date	28 January 2022
Announcement to ASX	1 February 2022
Letter dispatched to Eligible Shareholders	8 February 2022
Closing Date for receipt of Share Retention Form	22 March 2022

You do not need to take any action if you want your Less Than a Marketable Parcel of Midas Shares to be sold under the Facility.

Midas reserves the right to vary the Facility, to change any of the above dates, or not to proceed with the Facility by notice to the ASX.

This release was authorised by the Board of Midas Minerals Limited.

For more information:

Nick Katris
Executive Director
E: info@midasminerals.com

Nathan Ryan
Media / Investor Relations
E: nathan.ryan@nwrcommunications.com.au



8 February 2022

Dear Shareholder

LESS THAN MARKETABLE PARCEL SALE FACILITY

The directors of Midas Minerals Limited (**Company**) are pleased to provide you with an opportunity to sell your shareholding without incurring brokerage or handling costs.

The sale facility (**Facility**) is open to shareholders who at 5pm (WST) on Friday, 28 January 2022 (**Record Date**) held fully paid ordinary shares in the Company with a value of less than \$500 (**Small Holding**) based on a price of \$0.145 being the closing price of the Company's shares on the Australian Securities Exchange (**ASX**) on the Record Date (i.e. holders of 3,448 shares or less).

The Facility will also help the Company reduce the significant administrative cost of managing these small share parcels.

The Facility will enable investors with Small Holdings, who may find it difficult or expensive to dispose of those shares through other means, to sell their holdings without incurring broking fees. These fees can often render the sale of small parcels unattractive or uneconomical.

The Company has approximately 6,136 shareholders of which approximately 5,464 hold a Small Holding (representing approximately 4% of the Company's issued shares).

Our records show that at the Record Date you are the holder of a Small Holding and accordingly you are eligible to participate in the Facility. You may choose to sell all of your holding or retain your holding as explained below.

1. Sell your Small Holding

If you wish to sell your shares without incurring brokerage or handling costs, you do not need to take any action. The Company may, under its Constitution and the ASX Listing Rules, sell your shares through the Facility. The Company is authorised to sell your shares following the closing date of 5pm (WST) on Tuesday, 22 March 2022 (**Closing Date**).

Your shares will be pooled with other shares under the Facility and sold as soon as practicable after the Closing Date.

The Company has appointed Canaccord (Broker) to act as an execution-only broker on behalf of shareholders to effect any sales under the Facility.

The price you receive for each share sold through the Facility will be at the best price reasonably available for the shares, as determined by the Directors at their sole discretion. The price ultimately received will be determined by market conditions and may be different from the market price prevailing at the time (**Sale Price**). All participants who have their shares sold will receive the same Sale Price per share, where the proceeds from the sale process will be apportioned pro rata amongst all participating shareholders according to the number of shares sold on their behalf.

The market price of financial products is subject to change from time to time. Whilst the Company and the Broker will endeavor to ensure the best available Sale Price is achieved for your shares under the program, no assurance or certainty can be provided by the Company or the Broker about the price at which shares are sold. In addition, the sale proceeds may differ from the market value of your shares on the Record Date, depending on movements in the market price of the shares.

Sale proceeds will be paid to you by electronic transfer (if you have previously provided banking details to the Company's share registry) or alternatively, by cheque to your registered address, as soon as practicable following the sale of your shares. A transaction confirmation statement will be sent to you confirming the number of your shares sold and the price and total sale proceeds you have received. All sale proceeds will be paid in Australian dollars and rounded to the nearest cent.

2. Retain your existing holding

If you wish to retain your existing holding, then you must either:

- Return the enclosed Share Retention Form so that it is received by the Company's share registry by no later than 5.00pm (AWST) on Tuesday, 22 March 2022, being the Closing Date;
- If you hold shares in multiple holdings, arrange to have these holdings merged into one holding of 3,449 or more shares so that this is reflected on the Company's share register at 5.00pm (AWST) on the Closing Date; or
- Make your own arrangements outside the Facility to purchase additional shares so that you are the registered holder of at least 3,449 shares at 5.00pm (AWST) on the Closing Date.

If you successfully take one or more of these steps, your shares will not be sold under the Facility.

Important information

The Company reserves the right to vary, delay or terminate this Facility by notice to the ASX.

It is important that you read and understand this letter and the enclosed Small Holding Sale Facility – Share Retention Form.

The Company does not make any recommendation or provide any advice regarding whether to retain your shares, acquire additional shares or permit them to be sold under the Facility. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to participate in the program.

You can obtain up-to-date information on the market price of the Company shares by visiting the ASX website (www.asx.com.au) or by contacting your financial adviser.

Any tax consequences arising from participation in the Facility will be your responsibility.

The Company is not bound to sell all or any of the shares that may be available for it to sell under the Facility, and there is no guarantee that the Company will be able to sell your shares. Neither the Company or any person involved in the Sale Facility will be liable for failure to sell the shares or at a particular price.

If you have any questions about the facility, please contact the Company's share registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'N. Katris'.

Nicholas Katris
Company Secretary
Midas Minerals Limited



Midas Minerals Ltd
ABN 33 625 128 770

MM1

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Return your Form to the Company's share registry:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Web:



www.investorcentre.com/contact

Share Retention Form



If you wish to retain your shares, your form must be received by 5pm (AWST) on Tuesday, 22 March 2022

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Midas Minerals Limited. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Midas Minerals Limited, do not complete or return this form. If you have more than one shareholding on Midas Minerals Limited's register and you do not wish to sell your shares under the Less Than Marketable Parcel Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

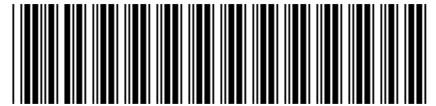
Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔



Share Retention Form

STEP 1

Shareholding Details

 For your security keep your SRN/
HIN confidential.



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 5pm (AWST) Friday,
28 January 2022:

STEP 2

Signature of Shareholder(s)

This section must be completed.

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Less Than Marketable Parcel Facility.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3

Contact Details

Contact
Name

Contact
Daytime
Telephone

Date / /

Email
Address

Please ensure you return your completed form to the address overleaf, or alternatively, email a copy of your completed form to corpactprocessing@computershare.com.au. Please ensure only one form is attached per e-mail and please do not use this e-mail address for any other purpose.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.