

## Midas Confirms Lithium Pegmatites at Newington Project

### Highlights

- Midas' recent field visit confirms the occurrence of lithium-rich LCT pegmatites on the Newington Project
- Samples of highly weathered pegmatite and pegmatoids return up 1.3% Li<sub>2</sub>O
- Assays also returned high levels of Be, Cs, Rb, Sn and Ta typical of LCT pegmatites
- Midas to commence auger geochemistry in areas containing numerous pegmatites
- Midas is planning aircore drilling to follow up the sampling (subject to completion of due diligence)
- Midas has an option to purchase Newington Project, covering the northern extents of the Southern Cross and Westonia Greenstone belts in WA

Midas Minerals Ltd ("Midas" or "the Company") (ASX: MM1) is pleased to advise results of the initial field due diligence on the Newington project as part of the option agreement with DiscovEx Resources Limited (ASX: DCX) ("DCX").

Midas' initial field reviews successfully confirmed that prior reported<sup>1</sup> anomalous geochemistry is related to pegmatites and highly fractionated granitoids. Numerous outcropping pegmatites were located during the site visit.

A total 85 pegmatite and granitoid samples collected from the Kawna area were analysed using a partial leach aqua-regia method. Sixteen (16) samples were anomalous in lithium. Four (4) of the sixteen anomalous lithium samples were subsequently analysed using a fusion analysis method to obtain a complete element analysis, returning highly anomalous lithium (Li), caesium (Cs), tin (Sn), tantalum (Ta) and beryllium (Be).

**Table 1: Fusion analysis of four pegmatite samples**

	BeO	Cs <sub>2</sub> O	Li <sub>2</sub> O	Li <sub>2</sub> O	Nb <sub>2</sub> O <sub>5</sub>	Rb <sub>2</sub> O	SnO <sub>2</sub>	Ta <sub>2</sub> O <sub>5</sub>
Sample	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
ED0017	250	440	9,077	0.91	126	5,043	227	45
ED0026	22	629	13,123	1.31	92	5,964	156	62
ED0037	1,829	155	6,603	0.66	69	3,997	138	22
ED0038	672	140	4,470	0.45	51	2,869	105	17

### Exploration Manager, Mark Calderwood commented:

*"The results obtained from weathered pegmatite samples are highly encouraging and confirm the existence of lithium-rich LCT pegmatites on the Newington project.*

*"Significantly, it is likely that most of the lithia appears to be contained within the more desirable weathered lithium aluminosilicates, with no obvious lepidolite noted, and mica representing less than 10% of the rock material sampled.*

*"The next step is to obtain an understanding of how widespread the LCT pegmatites are. This will be achieved by more comprehensive mapping and geochemical sampling. Work is expected to commence this week."*

<sup>1</sup> ASX announcement 4 April 2022, 'Midas enters Option Agreement to expand Yilgarn footprint with gold and lithium prospects'



**Figure 1: Weathered pegmatite, sample ED0037 from Newington Project, WA**

### Mapping & Sampling

Midas selected and visited two areas for field due diligence:

#### Newfield

- Limited prior multi-element soil and auger datasets indicated the presence of anomalous tantalum (Ta), lithium (Li), caesium (Cs), tin (Sn) and tungsten (W).
- Midas' field visit was successful in confirming that anomalies were spatially related to a large number of pegmatite occurrences and fractionated leucogranite outcrops and surface scree.
- Midas has planned initial auger geochemical surveys and mapping over an area extending 5km by 1.5km. This may be extended, subject to the distribution of pegmatites.

#### Kawana

- Limited prior auger multi-element geochemistry highlighted anomalous Ta and Li over an open 2.4km strike, with strong Li, Ta, Sn, Cs, anomalism over at least 700m strike
- One geochemical sample returned highly encouraging grades of 1.26% Li<sub>2</sub>O, 675ppm Cs<sub>2</sub>O, 60ppm Ta<sub>2</sub>O<sub>5</sub> and 155ppm SnO<sub>2</sub> (refer ASX announcement 4 April 2022).
- The field due diligence confirmed the presence of widespread outcrops of pegmatite and pegmatitic granitoid and that the soil profile was generally shallow, favouring the use of auger geochemistry.
- A total of 85 rock chip samples have been collected, these were analysed by a partial digest aqua regia method, which is considered only indicative for the elements sort (refer Appendix B). Of these, 16 samples were considered anomalous in lithium, and four were selected for the more comprehensive multi-element fusion total analysis (refer Appendix C).
- Results of the full analysis were consistent with the prior geochemical sampling and confirmed that the area contains lithium-rich LCT pegmatites despite the rocks being weathered and potentially partly leached of lithium by the weathering process.
- The Kawana area is prospective over at least 30km<sup>2</sup> and an initial area of 7.5km<sup>2</sup> has been selected for further auger geochemistry and mapping. One area of 750m x 100m is essentially drill ready.

### Due Diligence Process

With the completion of a field visit and confirmation of lithium mineralisation, the technical due diligence has been completed. Legal and compliance due diligence is ongoing and is at an advanced stage.





***Figure 2: Weathered pegmatite outcrops, Northern Kawana***



***Figure 3: Pegmatite, Mt Correll – Newfield area***



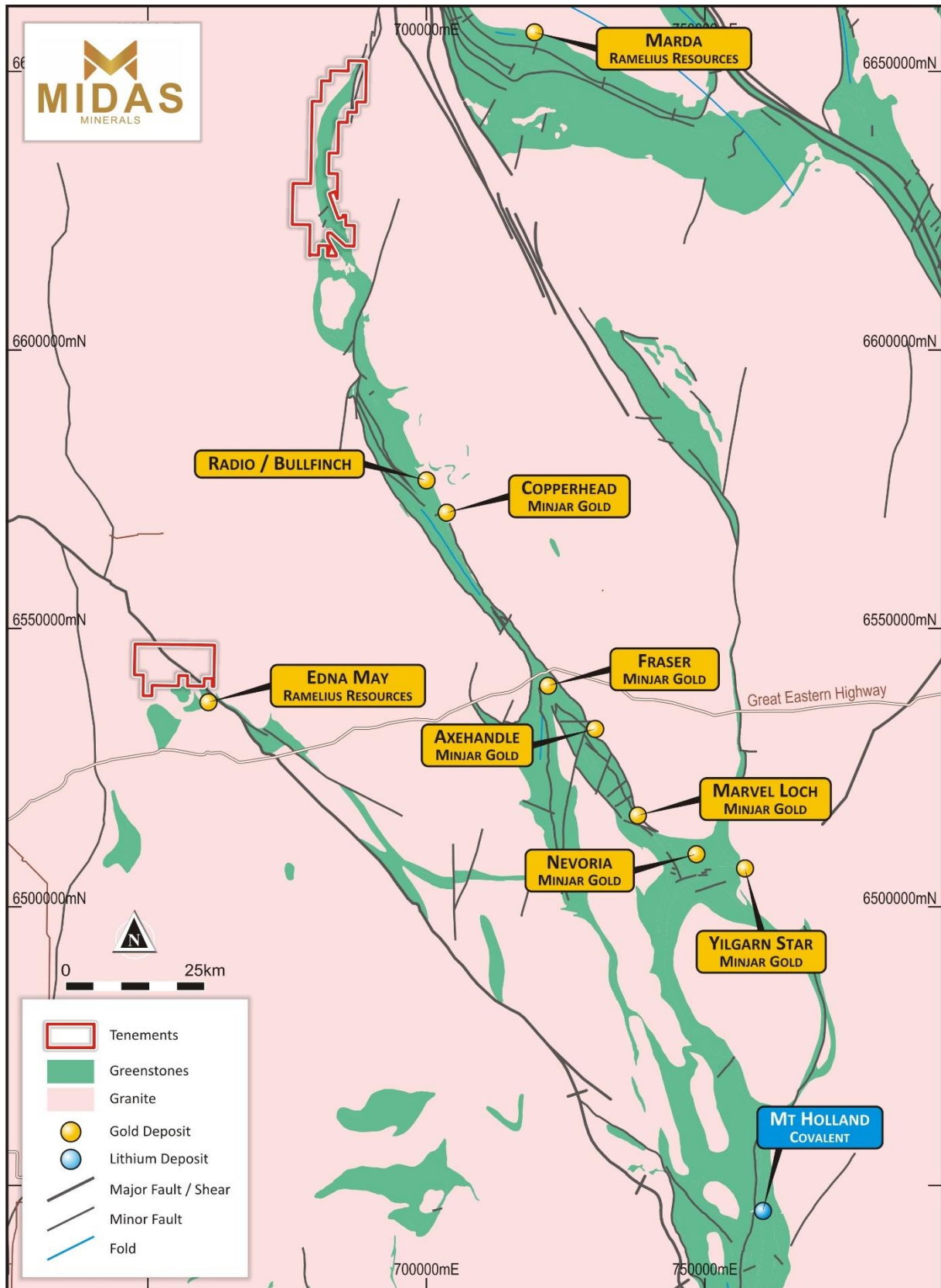


Figure 4: Location of the Newington Project as at 4<sup>th</sup> April 2022

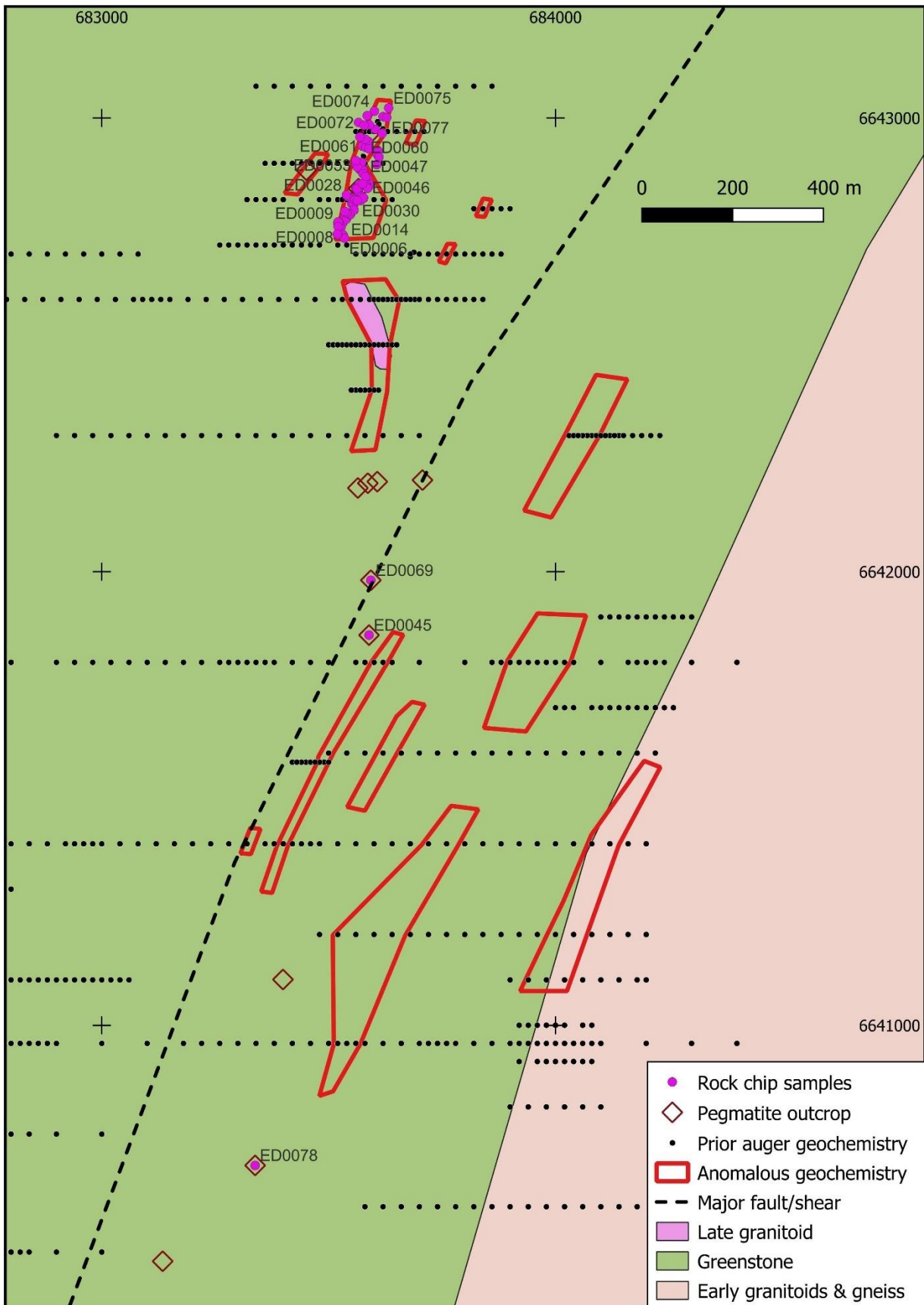


Figure 5: Kawana North

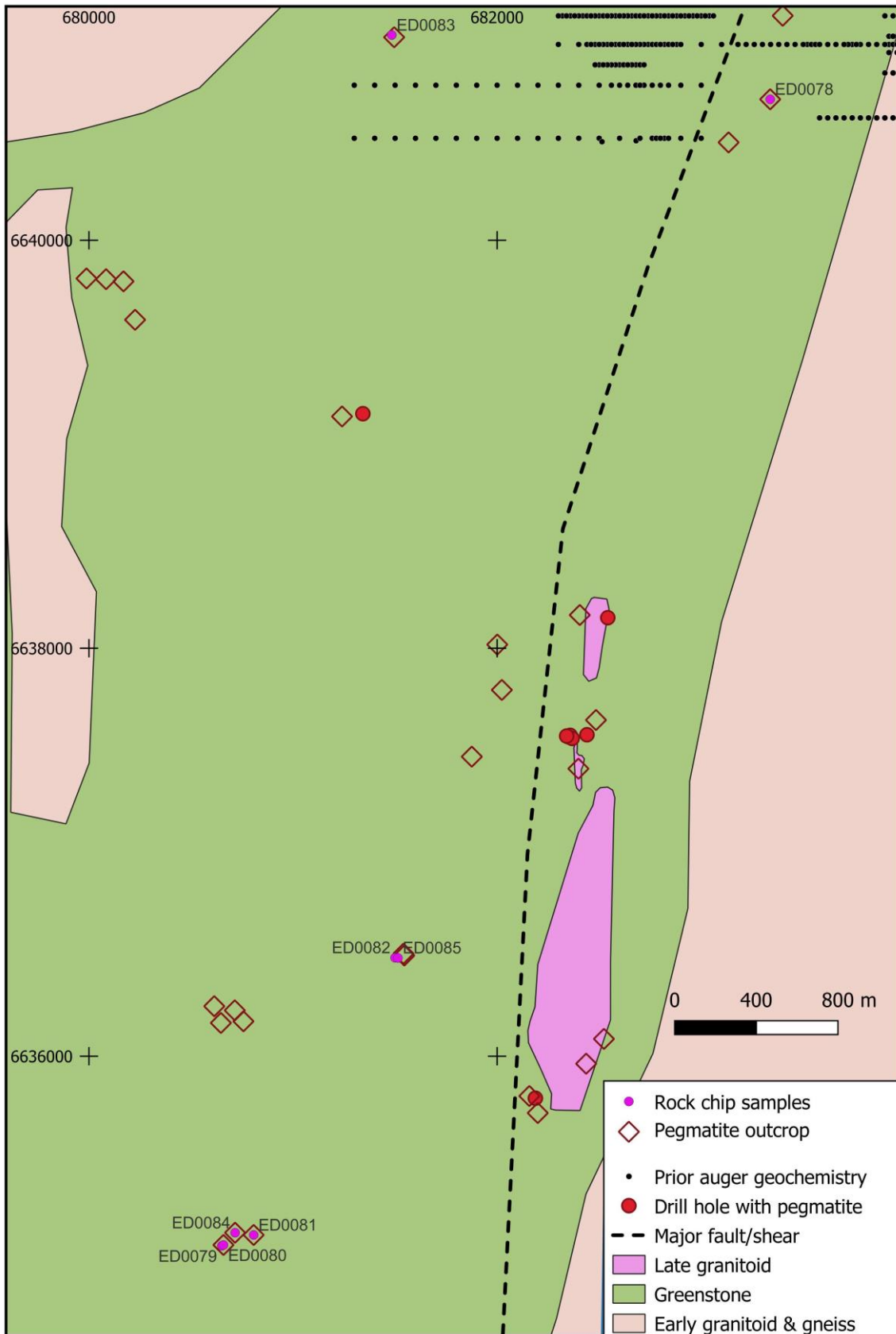


Figure 6: Kawana South

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

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**About Midas**

Midas Minerals is a junior mineral exploration company based in Western Australia, targeting the discovery of economic mineral deposits. Midas' primary focus is gold; however, our projects are also prospective for lithium, nickel, PGE and copper.

The Company has three projects located within the Yilgarn Craton of Western Australia:

**Weebo** (under an option agreement refer to prospectus ASX release 3 September 2021), 453km<sup>2</sup> - Tier 1 location within the Yandal greenstone belt between the Thunderbox and Bronzewing gold mines, prospective for gold and nickel. Significant gold drill intercepts and gold and nickel geochemical anomalies were recently reported. Drill results are pending.

**Challa**, 859km<sup>2</sup> - Located over part of the large Windimurra Intrusive Complex between Mt Magnet and Sandstone. Significant palladium-platinum, gold and base metal geochemical anomalies and VTEM conductors were recently identified. Definition of drill targets underway.

**Newington** (under an option agreement refer ASX release 4 April 2022), 311km<sup>2</sup> - Located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Initial fieldwork by Midas has started.

Midas' Board and management have extensive experience in mineral discovery and a proven track record of significant gold discoveries and mine development.

**Forward Looking Statement**

Statements regarding Midas's plans, forecasts and projections with respect to its mineral properties and programmes are forward-looking statements. There can be no assurance that Midas's plans for development of its mineral properties will proceed. There can be no assurance that Midas's will be able to confirm the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic or that a mine will be successfully developed on any of Midas's mineral properties. The performance of Midas's may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

**Competent Person's Statement**

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, a consultant of the Company. Mr Calderwood is a Competent Person and is a member of the Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Calderwood consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

Mr Calderwood is a shareholder of the Company and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company. Mr Calderwood is not aware of any other relationship with Midas which could constitute a potential for a conflict of interest.

**Disclaimer**

All maps, photographs and diagrams in this announcement are first published by the Company on the date of this announcement unless stated otherwise.

## APPENDIX A – Rock Chip Sample Locations

ID	Easting	Northing	ID	Easting	Northing	ID	Easting	Northing
ED0001	683,519	6,642,744	ED0030	683,563	6,642,818	ED0059	683,589	6,642,932
ED0002	683,520	6,642,742	ED0031	683,571	6,642,818	ED0060	683,582	6,642,935
ED0003	683,525	6,642,747	ED0032	683,577	6,642,824	ED0061	683,574	6,642,938
ED0004	683,525	6,642,742	ED0033	683,574	6,642,827	ED0062	683,569	6,642,958
ED0005	683,532	6,642,742	ED0034	683,569	6,642,829	ED0063	683,575	6,642,955
ED0006	683,535	6,642,735	ED0035	683,566	6,642,835	ED0064	683,581	6,642,953
ED0007	683,527	6,642,758	ED0036	683,562	6,642,844	ED0065	683,588	6,642,948
ED0008	683,521	6,642,760	ED0037	683,560	6,642,845	ED0066	683,609	6,642,928
ED0009	683,520	6,642,768	ED0038	683,566	6,642,844	ED0067	683,618	6,642,966
ED0010	683,521	6,642,771	ED0039	683,567	6,642,854	ED0068	683,603	6,642,975
ED0011	683,523	6,642,770	ED0040	683,575	6,642,855	ED0069	683,593	6,641,981
ED0012	683,525	6,642,770	ED0041	683,583	6,642,852	ED0070	683,590	6,642,985
ED0013	683,531	6,642,768	ED0042	683,584	6,642,848	ED0071	683,578	6,642,984
ED0014	683,539	6,642,777	ED0043	683,586	6,642,845	ED0072	683,566	6,642,990
ED0015	683,536	6,642,782	ED0044	683,592	6,642,853	ED0073	683,585	6,643,005
ED0016	683,536	6,642,794	ED0045	683,589	6,641,860	ED0074	683,601	6,643,015
ED0017	683,539	6,642,792	ED0046	683,585	6,642,869	ED0075	683,632	6,643,022
ED0018	683,540	6,642,791	ED0047	683,581	6,642,871	ED0076	683,620	6,643,003
ED0019	683,546	6,642,789	ED0048	683,580	6,642,875	ED0077	683,628	6,643,001
ED0020	683,548	6,642,787	ED0049	683,576	6,642,877	ED0078	683,338	6,640,691
ED0021	683,556	6,642,797	ED0050	683,576	6,642,886	ED0079	680,651	6,635,071
ED0022	683,556	6,642,810	ED0051	683,569	6,642,886	ED0080	680,659	6,635,075
ED0023	683,554	6,642,811	ED0052	683,563	6,642,892	ED0081	680,807	6,635,124
ED0024	683,551	6,642,811	ED0053	683,560	6,642,896	ED0082	681,500	6,636,483
ED0025	683,550	6,642,824	ED0054	683,560	6,642,906	ED0083	681,484	6,641,006
ED0026	683,548	6,642,825	ED0055	683,573	6,642,902	ED0084	680,716	6,635,135
ED0027	683,542	6,642,827	ED0056	683,606	6,642,897	ED0085	681,514	6,636,482
ED0028	683,539	6,642,830	ED0057	683,611	6,642,914	-	-	-
ED0029	683,559	6,642,820	ED0058	683,607	6,642,920	-	-	-



APPENDIX B – Partial Digest Analysis of Rock chip Samples

Elements	Be	Bi	Cs	Ga	Hf	Li	Nb	Rb	Sn	Ta	Th	U	W	Y	Zr
Unit Codes	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
LDETECTION	0.05	0.01	0.05	0.05	0.01	0.1	0.05	0.05	0.2	0.01	0.1	0.02	0.05	0.05	0.5
ED0001	0.2	0.3	0.4	8.1	0.1	3	0.7	5	4	<0.01	1.6	0.3	0.1	1.0	2.4
ED0002	0.2	1.0	1.4	5.9	0.1	8	0.7	23	2.3	<0.01	1.6	0.4	0.2	0.7	1.8
ED0003	1.1	1.5	22.0	15.0	0.1	423	1.0	379	9.7	0.02	1	0.2	0.8	1.3	2.2
ED0004	1.5	1.7	38.9	18.5	0.3	738	2.0	627	16	0.02	0.9	0.1	1.2	1.3	3.3
ED0005	0.6	1.0	3.7	8.1	0.2	16	1.1	59	3.4	0.02	1.7	0.2	0.5	1.9	2.6
ED0006	0.5	2.4	2.2	7.6	0.4	12	2.4	41	4	<0.01	5.6	0.4	0.3	3.6	5.8
ED0007	0.6	4.8	3.3	7.3	0.2	39	2.1	70	3.3	0.02	4.2	0.2	0.6	1.7	2.3
ED0008	0.4	0.7	0.6	12.1	0.2	3	0.9	11	2.3	<0.01	1.6	0.3	0.2	0.7	3.9
ED0009	0.4	2.9	1.1	11.3	0.4	8	2.1	39	4.8	0.01	4.6	0.4	0.4	1.0	6.0
ED0010	0.2	0.5	1.4	4.7	0.1	7	0.6	19	1.7	<0.01	0.8	0.3	0.3	0.7	1.4
ED0011	0.4	0.7	0.6	9.4	0.2	8	1.9	34	3.8	<0.01	1.3	0.2	0.2	0.7	2.7
ED0012	1.7	2.4	38.9	18.2	0.6	694	1.7	703	29.3	0.03	1.7	0.3	1.9	1.2	4.2
ED0013	1.3	2.4	34.9	15.5	0.2	472	2.9	499	18.3	0.03	1.4	0.2	1.4	1.9	2.8
ED0014	0.8	19.5	6.2	11.6	0.4	52	3.7	85	4.4	<0.01	14.4	0.5	0.4	4.4	6.8
ED0015	1.1	1.9	16.8	16.6	0.3	348	2.9	469	17.6	0.02	1.6	0.3	1.4	2.0	3.5
ED0016	0.3	2.1	1.8	8.5	0.1	6	1.4	36	0.9	<0.01	1.8	0.2	0.3	0.9	2.2
ED0017	3.6	3.8	218.2	32.4	1.2	>1000	4.2	2253	58	0.12	3.3	0.3	6.8	1.0	10.1
ED0018	0.3	2.6	2.3	5.9	0.1	19	3.4	35	1.1	<0.01	2.4	0.2	0.2	1.4	2.5
ED0019	0.6	2.1	2.6	7.2	0.4	23	4.8	42	2.4	<0.01	6.2	0.4	0.4	4.5	8.0
ED0020	1.3	3.4	3.2	9.7	1.4	14	3.3	43	3.1	0.02	33.3	0.9	0.6	7.5	26.6
ED0021	0.5	0.9	3.0	6.7	0.3	16	0.8	43	2.6	0.01	9.7	0.6	0.4	3.9	5.2
ED0022	0.6	1.5	6.7	7.3	0.4	99	2.0	86	4.4	<0.01	8.2	0.3	0.5	1.7	7.0
ED0023	0.6	4.5	4.9	7.8	0.6	88	2.9	81	3.4	<0.01	12.5	0.4	0.8	2.3	9.1
ED0024	1.0	3.7	10.0	9.8	0.2	179	1.9	266	11.1	0.01	1.6	0.3	0.5	1.4	3.1
ED0025	0.5	1.8	10.9	5.2	0.1	88	1.0	100	3.3	0.25	0.8	0.1	0.7	0.9	1.6
ED0026	5.2	1.2	413.8	32.4	2.6	>1000	11.3	3534	89.7	0.04	1.6	0.3	19.5	1.3	14.3
ED0027	0.8	5.6	5.3	11.4	0.4	27	1.3	82	4.3	<0.01	6.4	0.2	0.6	1.6	6.6
ED0028	0.6	3.9	2.9	15.1	0.3	27	2.0	64	3.8	<0.01	5.1	0.7	0.3	2.0	5.6
ED0029	0.5	3.1	2.9	5.2	0.6	17	2.9	39	1.7	<0.01	16.9	0.3	0.7	2.9	9.8
ED0030	0.5	1.9	1.5	5.8	0.4	10	1.0	29	1.5	<0.01	12	0.5	0.2	2.8	6.4
ED0031	1.4	3.4	3.7	13.8	0.7	18	6.5	61	3.6	<0.01	23.1	0.7	0.6	8.1	15.6
ED0032	0.8	2.2	1.4	11.1	0.5	14	5.2	28	9.8	<0.01	5.1	0.6	0.2	4.8	8.1
ED0033	0.9	3.2	2.0	10.1	0.6	20	3.2	37	8.5	0.01	16.2	0.8	0.2	4.6	10.9
ED0034	0.6	7.3	3.8	6.6	0.4	24	8.2	59	3.2	<0.01	14	0.4	0.6	4.0	7.1
ED0035	0.6	8.9	6.4	7.6	0.2	54	2.8	129	6	0.03	2.7	0.5	0.7	1.6	2.7
ED0036	0.2	3.0	2.2	5.5	0.1	25	2.7	74	2.7	<0.01	2.5	0.2	0.5	0.7	1.8
ED0037	3.5	1.4	72.8	26.4	0.8	>1000	3.3	1762	50.2	0.01	3.7	0.4	3.7	1.5	7.4
ED0038	2.2	2.4	73.1	25.6	0.5	>1000	1.9	1327	40	0.04	3	0.2	2.1	0.8	6.2
ED0039	0.6	19.2	4.1	8.1	0.3	35	8.6	63	2.9	<0.01	15.1	0.3	0.6	1.4	5.0
ED0040	0.5	2.1	1.7	4.7	0.7	9	2.9	27	2.7	0.01	3.3	0.4	0.2	1.7	8.7
ED0041	0.8	11.3	2.8	6.4	0.3	10	8.4	46	2.2	<0.01	4	0.8	0.8	4.1	4.6
ED0042	0.8	4.1	2.1	5.4	0.5	9	6.2	36	2	0.01	9.9	0.9	0.3	6.3	9.5
ED0043	0.4	1.5	1.7	7.4	0.4	13	6.7	29	2.7	<0.01	11.4	0.6	0.4	2.6	6.7
ED0044	0.7	1.2	3.8	7.0	0.4	25	1.5	44	2.4	0.01	7.5	1.1	0.2	3.4	7.5
ED0045	0.7	6.6	1.9	7.3	0.7	9	9.9	35	2.5	0.01	5	1.1	0.4	4.4	10.2
ED0046	2.0	9.1	20.5	21.6	0.7	52	1.0	120	4.9	<0.01	18.3	1.4	0.1	5.0	13.2
ED0047	0.6	2.1	1.9	9.0	0.3	11	2.8	29	2.7	0.01	5	0.8	0.2	6.3	5.8
ED0048	0.7	0.9	6.7	7.9	0.1	109	1.5	100	3.7	<0.01	4.3	0.4	0.3	2.7	2.8
ED0049	0.8	3.9	5.0	6.8	0.2	55	1.4	93	4.2	0.01	2.6	0.3	0.4	2.5	3.1
ED0050	0.7	3.1	7.1	9.0	0.3	68	0.6	93	4.2	<0.01	5.2	0.4	0.4	2.1	5.4
ED0051	1.3	9.6	18.4	14.9	0.6	317	1.2	328	13.4	0.02	9.5	0.3	1.3	2.4	10.3
ED0052	0.4	1.0	2.4	10.6	0.1	17	1.4	30	2.3	<0.01	1.6	0.2	0.5	1.1	2.8
ED0053	0.3	1.2	1.7	10.4	0.1	21	0.6	30	2	<0.01	1.4	0.2	0.2	0.7	2.2
ED0054	0.3	0.3	0.7	7.5	0.1	12	0.8	19	1.4	<0.01	2.2	0.2	0.2	2.2	3.0

Elements	Be	Bi	Cs	Ga	Hf	Li	Nb	Rb	Sn	Ta	Th	U	W	Y	Zr
ED0055	1.1	2.0	3.9	10.5	0.5	22	1.3	53	3.1	<0.01	7.9	0.5	0.7	2.6	9.2
ED0056	0.5	0.3	2.8	2.6	0.4	2	2.0	24	1	0.02	2.4	0.5	0.3	2.2	5.2
ED0057	0.5	0.1	3.3	3.7	0.3	3	1.3	22	2.7	<0.01	1.3	0.3	0.2	2.5	3.6
ED0058	0.6	0.3	3.2	11.0	0.2	7	2.0	43	3.6	<0.01	3.6	0.5	0.2	2.8	4.4
ED0059	1.1	3.8	2.0	6.3	0.4	11	4.8	45	1.7	<0.01	12.3	1.4	1.3	3.4	9.2
ED0060	0.8	9.2	6.4	10.7	0.5	123	4.0	133	4.2	0.01	7.8	0.3	0.3	1.2	8.6
ED0061	0.6	2.7	8.2	12.9	0.1	153	1.1	215	7.7	0.03	1.1	0.1	0.3	0.7	1.8
ED0062	0.4	0.6	0.9	5.8	0.2	17	1.4	25	1.4	<0.01	2.4	0.2	0.1	2.2	3.4
ED0063	0.8	3.6	37.9	17.1	0.5	350	1.7	304	9.3	0.04	3.4	0.2	0.8	2.0	6.0
ED0064	0.2	1.4	1.3	6.6	0.1	25	0.8	30	1	<0.01	0.8	0.1	0.1	1.2	1.9
ED0065	0.4	6.1	2.2	7.5	0.3	47	1.4	57	1.8	<0.01	5.4	0.3	0.2	1.6	5.2
ED0066	0.4	0.2	1.3	6.1	0.8	4	5.5	29	1.7	0.02	5.6	0.4	0.1	2.7	11.7
ED0067	0.6	0.3	1.7	9.3	0.8	5	2.6	21	4.3	<0.01	14.2	0.7	0.4	4.0	12.4
ED0068	0.6	2.1	3.7	5.5	2.1	14	1.4	36	1.3	<0.01	18.1	1.8	0.2	2.8	27.1
ED0069	0.7	2.3	12.2	7.9	0.2	218	1.5	107	2.8	<0.01	5.7	0.2	0.7	1.8	4.9
ED0070	0.2	1.4	2.6	6.0	0.1	15	0.6	53	1.8	<0.01	1	0.1	0.1	1.1	1.7
ED0071	0.3	2.3	0.6	9.8	0.4	6	1.6	15	3.1	<0.01	4	0.4	0.5	1.1	5.4
ED0072	0.5	0.4	1.2	5.5	0.6	3	5.7	20	1.8	<0.01	9.2	0.4	0.2	1.9	8.9
ED0073	1.7	1.6	0.7	6.2	0.2	4	3.0	17	2.1	<0.01	3.2	1.9	1.9	8.7	4.5
ED0074	1.2	2.3	4.6	5.7	1.4	12	3.0	149	5.8	0.04	3.9	0.6	0.4	1.4	10.0
ED0075	0.5	0.4	1.7	3.2	0.3	8	3.5	55	2.6	<0.01	2	0.5	0.5	2.6	4.2
ED0076	0.7	0.8	3.8	5.2	0.3	18	1.3	67	3	<0.01	6.4	0.5	0.2	7.9	4.3
ED0077	0.7	0.4	3.0	6.8	0.4	10	4.6	46	2.9	<0.01	4.8	0.5	0.2	3.8	6.7
ED0078	0.2	0.1	0.4	2.6	0.4	1	0.4	16	1.5	<0.01	20.5	4.4	0.1	19.9	9.1
ED0079	0.4	1.0	0.8	2.1	0.4	11	4.3	45	1.1	0.01	6.7	1.6	0.7	17.9	4.9
ED0080	0.5	3.6	0.8	2.0	0.4	7	7.9	35	1.1	0.01	8.7	2.5	0.5	17.7	5.0
ED0081	1.6	0.2	1.1	2.7	0.7	3	5.9	25	2.6	0.02	8.4	1.9	0.5	17.2	6.2
ED0082	0.4	0.2	0.3	3.0	0.5	4	7.4	13	1.6	0.03	7.2	3.9	0.4	10.6	3.2
ED0083	0.1	0.0	0.2	2.3	0.4	1	3.4	10	1.2	<0.01	9.4	1.3	1.1	6.7	5.1
ED0084	0.4	0.2	0.4	2.1	0.5	4	4.1	32	1.8	0.03	6.2	2.0	0.4	12.5	5.0
ED0085	0.5	0.1	0.1	3.3	0.4	4	6.6	5	1.1	0.03	3.2	1.3	0.6	4.5	2.7

Not all elements included.

Assay by aqua digest and inductively coupled plasma mass spectrometry (AR10MS) and inductively coupled optical emission spectrometry (AR10OES)

**APPENDIX C – Full Digest Analysis of Rock chip Samples**

Elements	Be	Bi	Cs	Ga	Hf	Li	Nb	Rb	Sn	Ta	W	Zr
Unit Codes	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
ED0017	90	3.6	415	67	3.5	4,216	88	4,612	179	37.2	21	25
ED0026	8	2.9	593	55	16.1	6,095	64	5,454	123	50.8	38	79
ED0037	659	1.5	147	61	4.4	3,067	48	3,655	109	17.7	13	30
ED0038	242	2	132	54	2.6	2,076	36	2,624	83	14.1	10	25
Oxides	BeO		Cs <sub>2</sub> O			Li <sub>2</sub> O	Nb <sub>2</sub> O <sub>5</sub>	Rb <sub>2</sub> O	SnO <sub>2</sub>	Ta <sub>2</sub> O <sub>5</sub>		
ED0017	250		440			9,077	126	5,043	227	45		
ED0026	22		629			13,123	92	5,964	156	62		
ED0037	1829		155			6,603	69	3,997	138	22		
ED0038	672		140			4,470	51	2,869	105	17		



APPENDIX D: JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>Rock chip samples were collected from outcrop or subcrop exposures. Typically sample sizes were 2 to 4kg.</p> <p>Multi-element analysis for the samples was aqua regia with an MS OES finish and are considered only a partial digest of elements.</p> <p>Four samples were assayed by sodium peroxide fusion methodology and considered to be near full digest of elements</p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	Not applicable for the program undertaken.
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	Not applicable for the program undertaken.

Criteria	JORC Code Explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	Not applicable for the program undertaken.
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is <ul style="list-style-type: none"> <li>representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> </ul> </li> <li>Whether sample sizes are appropriate to the grain size of</li> <li>the material being sampled.</li> </ul>	<p>The auger geochemical samples were dried, jaw crushed and the whole sample pulverised. Pulps were split for analysis at Minanalytical Laboratory Services Australia in Perth</p> <p>No standards or blanks were added to samples submitted for analysis.</p> <p>Minanalytical Laboratory Services has internal QA/QC procedures to ensure a representative analysis.</p> <p>The sample methodology is considered appropriate for the first pass nature of the exploration.</p>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<p>Rock chip samples were analysed by</p> <p>Partial digest aqua digest and inductively coupled plasma mass spectrometry (AR10MS) and inductively coupled optical emission spectrometry (AR10OES) for the following elements: Al, Ca, Cr, Fe, K, Mg, Mn, Na, P, Ti, V, Zn, Ag, As, Au, Ba, Be, Bi, Cd, Ce, Co, Cs, Cu, Ga, Hf, In, La, Li, Mo, Nb, Ni, Pb, Rb, Re, Sb, Sc, Se, Sr, Sn, Ta, Te, Th, Tl, U, W, Y, Zr.</p> <p>4 samples were re-analysed by Sodium Peroxide Fusion in Nickel Crucible with ICPMS finish for the following elements Ag, As, Ba, Be, Bi, Cd, Ce, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Nb, Nd, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Y, Yb, Zr</p> <p>The techniques are considered quantitative in nature.</p>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	Not applicable for the first pass program undertaken.

Criteria	JORC Code Explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	All locations have been presented in zone 50 GDA 1994 MGA. Sample locations were recorded with a handheld GPS accurate to +/- 3m.
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	Sample spacing was random based on locations of outcrops.
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	Not applicable
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	Not applicable for early-stage exploration
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	No audits or reviews of sampling techniques has been undertaken.



## Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p>Midas has an option to purchase DiscovEx Resources Limited rights to 12 tenements in total. 11 tenements form the Newington Main tenement area located 90km NNW of Southern Cross and 1 tenement the Newington West tenement, located 60km west of Southern Cross.</p> <p>The Newington Main project area comprises 11 tenements with varying ownership. These are detailed as follows:</p> <p><b>DiscovEx Resources Limited</b> (100% owned) E77/2309*, E77/2602, E77/2604, E7/2605.</p> <p>*A 1.75% gross revenue royalty is payable (E77/2309 only) pursuant to a Royalty Deed between Gateway Projects WA Pty Ltd (ACN 161 934 649), Gateway Mining Limited (ACN 008 402 391) and Discovex Resources Limited (ACN 115 768 986) dated 31 March 2021.</p> <p><b>Newfield Tenements</b> (70% interest) The current registered holder of tenements M77/422 and M77/846 is Newfield Resources Limited. DiscovEx has a 70% beneficial interest in the Newfield tenements. <u>Royalty on M77/422 and M77/846:</u> a) \$10 per ounce of gold; and b) 2% Net Smelter Royalty on non-gold commodities, payable to Carterton Holdings Pty Ltd <u>Royalty on M77/846:</u> \$0.50 per ounce of gold payable to the Central West NT Group.</p> <p><b>Fleet Street Tenements</b> (51% interest with a right to earn up to an 80%) The current registered holders of tenement E77/2200 are Fleet Street Pty Ltd and Bildex Holdings Pty Ltd. The current registered holder of tenements P77/4397, E77/2326, E77/2558 and E77/2263 is Fleet Street Holdings Pty Ltd. Except for E77/2263, these tenements are subject to a Farm-in Agreement dated 23 September 2019 between Syndicated Metals Limited, Fleet Street Holdings Pty Ltd and Bildex Holdings Pty Ltd which contemplates the forming of a Joint Venture, and, following a Decision to Mine being made, Fleet Street may elect (among other options) to convert to a Royalty, the rate of which varies depending on the extent of the participating interest at the time of election. These tenements are currently subject to a Farm-in agreement signed with Discovex Resources Limited. DiscovEx Resources has a 51% beneficial interest with the right to earn up to 80% in the tenements, following which one or more of the vendors can elect to contribute to development costs or convert their interest into a gold royalty up to 1.5% (dependant on total holdings) and a non-gold commodity royalty up to 2% (dependant on total holding).</p>

Criteria	JORC Code Explanation	Commentary
		<p><b>DiscovEx Resources Limited</b> (100% owned) Newington West tenement E77/2770 and is located on freehold private land.</p> <p>The Newington Project is located on Kawana and Mt Jackson pastoral leases. The project area is with the registered Marlinyu Ghoorlie native title area WC2017/007</p> <p>There are no wilderness areas, national park or environmental impediments (other than usual environmental and rehabilitation conditions on which the granted tenements have been granted) over the outlined current areas. There are no current impediments to obtaining a license to operate in the project area.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>This report refers to prior exploration results. For relevant prior exploration results refer ASX announcement 'Midas enters Option Agreement to expand Yilgarn footprint with gold and lithium prospects' 4 April 2022</p>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>Known gold deposits are within steeply dipping N-W or E-W striking quartz vein hosted deposits within amphibolite altered mafic rocks. Mineralisation varies from approximately 1-5m true thickness within an alteration zone generally considered to be typical of vein style gold mineralisation.</p> <p>Numerous unclassified pegmatites have been mapped or intercepted in gold and nickel exploration. The pegmatites are associated with late-stage granite intrusions which post date gold mineralisation. Pegmatites of the Lithium Caesium and tantalum (LCT) classification are the primary source of lithium. LCT pegmatites have not yet been confirmed on the project.</p> <p>Auger geochemistry also indicates metasomatic W, Mo, Bi, Au mineralisation close to the Mt Carroll granitoid</p>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<p>No new drilling activities are being reported.</p>

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	Not applicable for the survey undertaken.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	No drilling activities are being reported.
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	Figures 5 and 6 show locations of rock chip samples.
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	All relevant assay results and sample locations have been tabled in Appendix A, B, C.
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<p>All relevant and material exploration data for the target areas discussed, has been reported or referenced.</p> <p>All relevant diagrams have been incorporated in this report.</p> <p>Fluorine assays are pending.</p>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Further exploration is warranted across the tenements to improve the understanding of the mineralisation.