ASX / MEDIA ANNOUNCEMENT
8 March 2022

Midas extends strong PGE anomalies over 38km strike at Challa Project, WA

Highlights

- **Two strong PGE[1] anomalous zones identified in geochemical sampling, extending for more than 38km of combined strike (over 18km strike each at Midas' Challa Project, WA**
- **Co-incident copper-gold anomalies also identified in this program**
- **Assays have returned up to 0.55g/t PGE, 0.58g/t Au, 784ppm Cu and 695ppm Ni**
- **This third phase of 3,000 new samples added to a total dataset of 7,300 samples from 2021-2022**
- **Midas will now refine and prioritise drill targets within these strike extensive anomalies**

Midas Minerals Ltd ("Midas" or "the Company") (**ASX: MM1**) is pleased to announce the third round of results of 3,000 geochemical samples from its Challa Project, located 70km east of Mt Magnet in Western Australia.

Midas' results from recent and previously reported sampling have confirmed there are two strongly anomalous, parallel platinum and palladium ("PGE") zones each extending for at least 18km strike each. Sampling has also identified parallel, often co-incident, gold and copper anomalism.

Very limited prior rock chip sampling in 2021 returned up to 3.45g/t PGE from the southern PGE target zone[2] and a copper-silver gossan rock chip from within the northern PGE anomaly, previously reported by Midas, returned 16.1% copper, 566g/t silver, 0.4g/t Au and 0.13g/t PGE (refer to prospectus released to ASX on 3 September 2021). Limited prior drilling returned 1.63g/t PGE over 1m, from 10m.[3]

Prior non-systematic exploration in the 1980s reported anomalous platinum, palladium and rhodium over parts of the very large Windimurra Igneous Complex (WIC). Ongoing exploration by Midas at Challa has defined strong PGE and base metal geochemical anomalies and VTEM geophysical anomalies. Based on these encouraging early results Midas secured an option over the 48km^2 Barracuda PGE-Ni-Cu project, E58/551, last year to provide the opportunity to explore the entire Wondinong PGE target zone.

Midas Managing Director, Mark Calderwood, commented:

"Our patience in waiting to complete extensive geochemical sampling prior to commencing drilling at our Challa Project appears to be bearing fruit. Sampling has defined two very strong, strike extensive PGE anomalies over with numerous auger geochemical assay values ranging from 0.1g/t to over 0.5g/t PGE.

"The areas containing the strongest PGE, copper and gold mineralisation represent excellent drill targets in addition to EM anomalies reported in February 2022, flown with the VTEM-Max helicopter-borne system. The aim is to undertake a maiden drilling program in second half of 2023.

"Midas has secured the limited historic information regarding drilling completed more than 30 years ago, with 13 of the 31 holes drilled within or proximal to the PGE anomalies successfully intercepting platinoid-rich mineralisation reporting 0.3g/t PGE or more."

---

[1] PGE refers to palladium (Pd) and platinum (Pt).
[2] Refer to Carnavale Resources Ltd (ASX:CAV) ASX announcement dated 6 April 2021.
[3] Refer to Appendix A Table.

Geochemical Survey

Extensive auger and soil geochemical sampling completed in 2021-2022, totalling more than 7,300 samples, has been successful in defining two laterally extensive PGE enriched horizons each extending for at least 18km along strike and separated stratigraphically by +/-1km of fractionated gabbro within the giant Windimurra layered mafic intrusive.

Midas' sampling represents the first-ever high quality dataset from the complex, with most samples taken from insitu partly weathered bedrock or from soil samples in areas of predominately subcrop. Areas of transported cover have generally been avoided and where lateritic profiles have been stripped.

All auger samples were assayed for Au, Pt and Pd with both aqua regia and fire assay. The two platinoid stratigraphic horizons are generally defined by PGE values more than 30ppb, values below the lower horizon were typically 1ppb to 10ppb and between the lower and upper horizons 5ppb to 15ppb. Within the two anomalous horizons, high-grade cores up to 3km in strike were defined, containing PGE values ranging from 50ppb to 500ppb (0.5g/t).

Copper and gold anomalism is present at the base or immediately below the lower platinoid horizon, and in later stage shear structures at the Killarney and Wondinong Prospects. Small, high-grade copper-silver gossans at Wondinong East and copper-gold/arsenic-gold gossans at Killarney may represent remobilised sulphide mineral occurrences. Nickel anomalies, often associated with increased magnesium, generally occur close to higher grade platinoid anomalies, and may represent increased sulphide enrichment and ultramafic mineral (olivine) content.

The palladium to platinum ratios in the upper horizon are typically 1:1 to 2:1 Pd:Pt, whilst the lower horizon has Pd:Pt ratios typically ranging from 2:1 to 6:1, and up to 25:1. This pattern is also observed in the limited historic drilling. This suggests two distinct phases of PGE mineralisation are present in the system.

Midas' next step is to plan drill targets through further evaluation of the entire dataset, undertaking ground truthing of the strongest geochemical anomalies and cross referencing with EM conductors derived from the high quality VTEM-Max geophysical dataset.

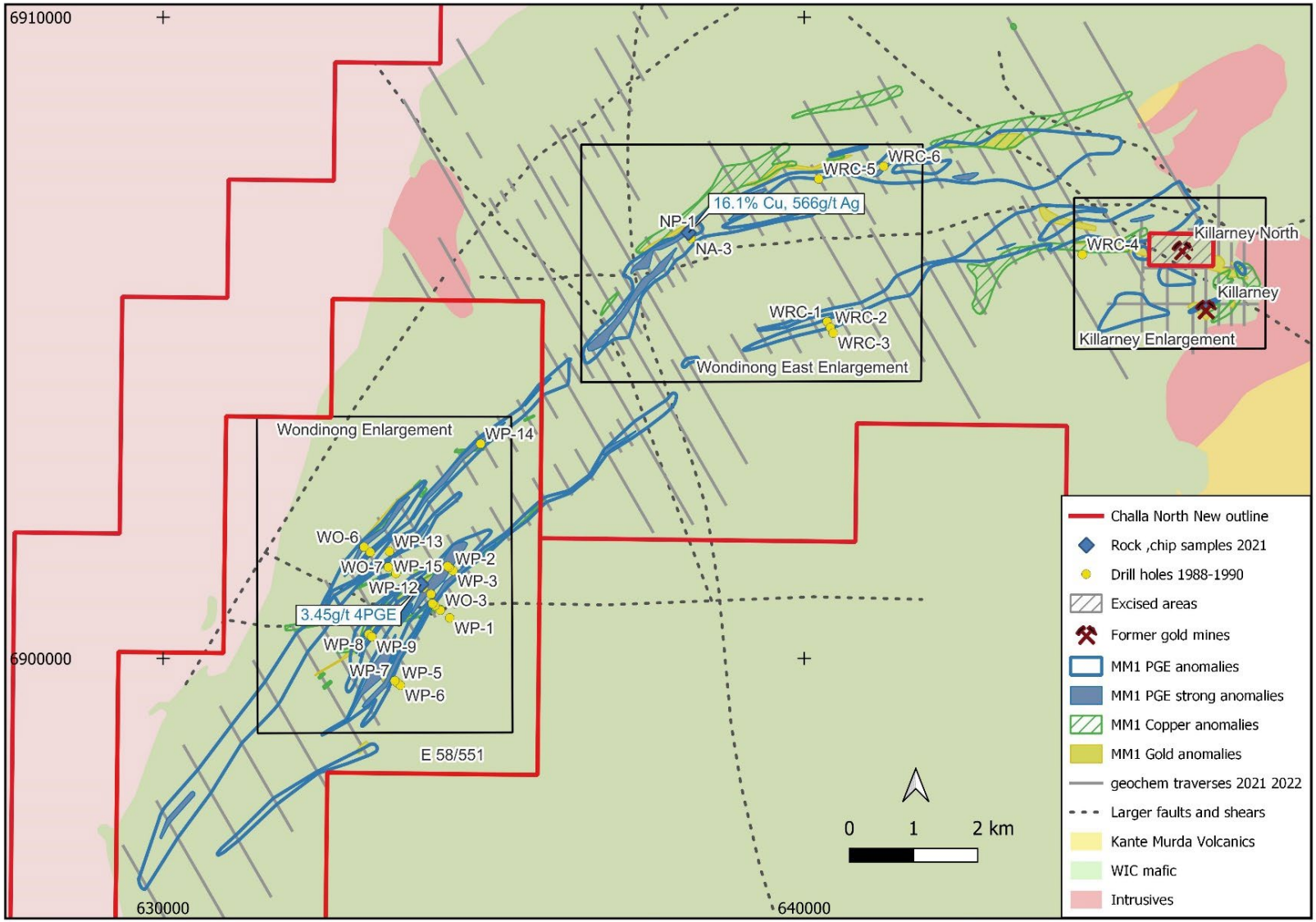

Figure 1: Location of 2021-2022 soil and auger traverses and anomalies, and location of enlargements (refer Figures 2-4)

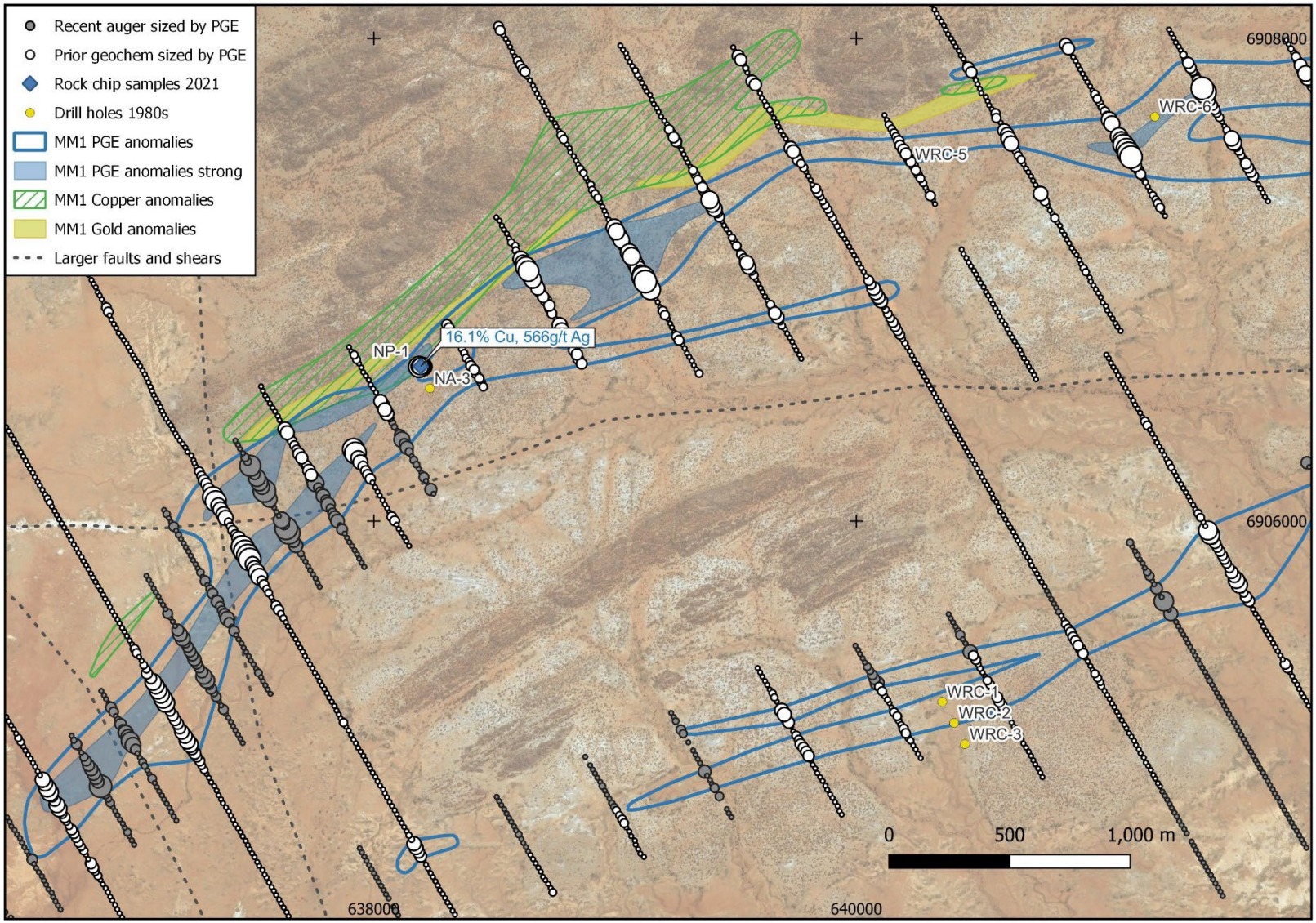

Figure 2: Wondinong East enlargement E58/563

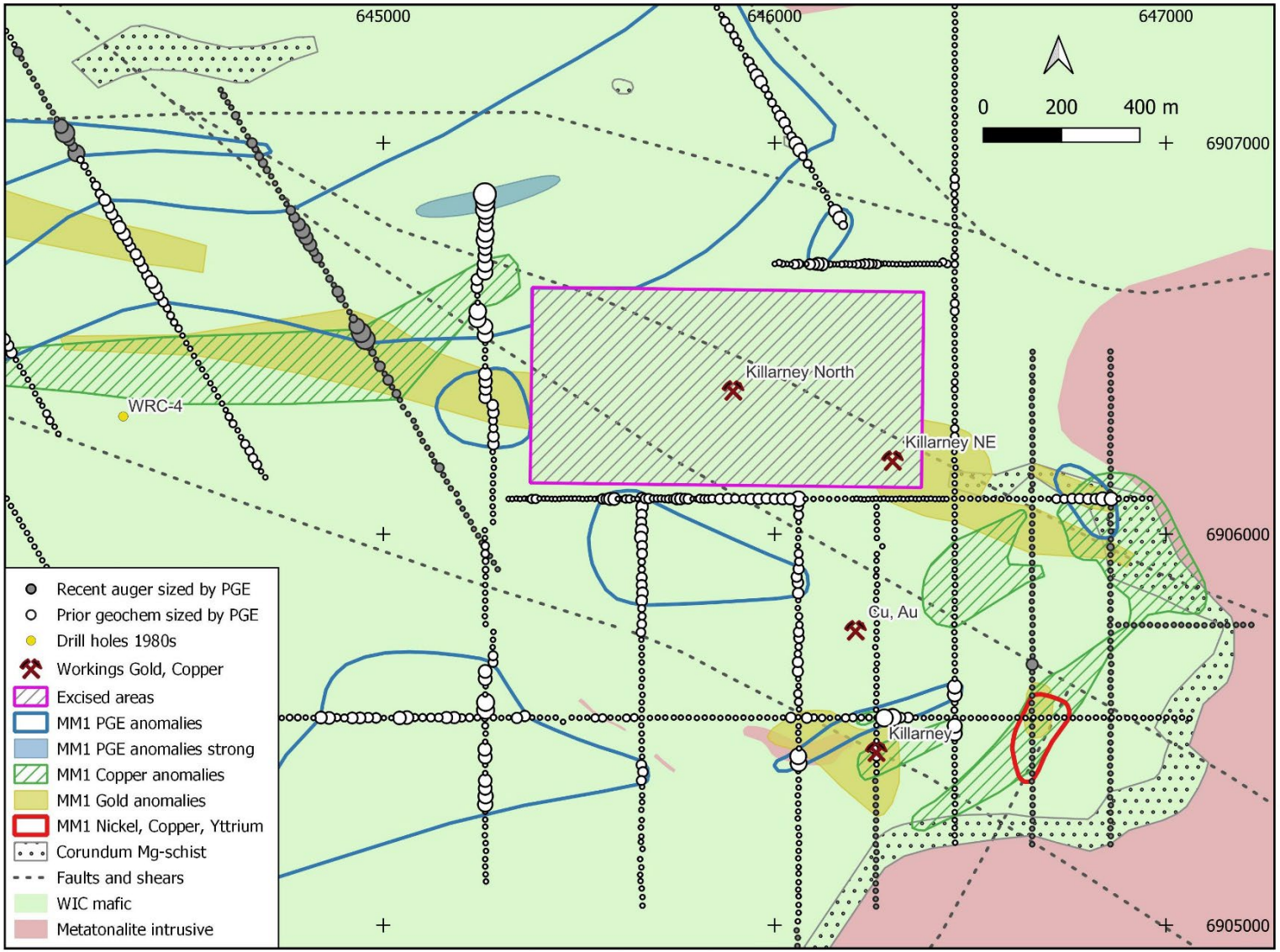

Figure 3: Killarney enlargement E58/567

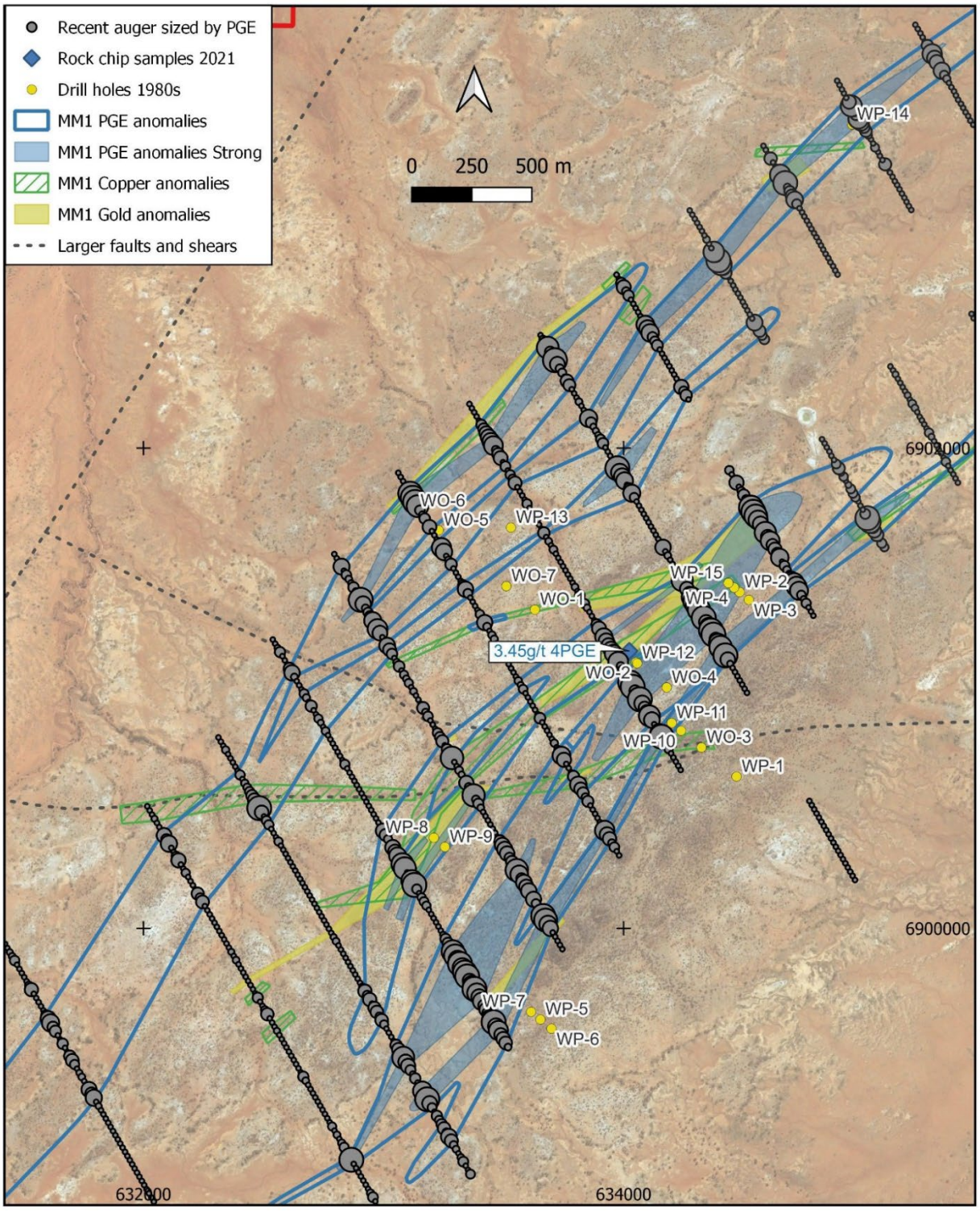

Figure 4: Wondinong enlargement E58/551

The Board of Midas Minerals Ltd authorised this release.

For more information:

Mark Calderwood
Executive Director
E: mcalderwood@midasminerals.com

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

About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on lithium and gold.

Midas' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies.

The Company has three projects located in Western Australia, as well as the Greenbush Project in Ontario, Canada.

Newington Lithium-Gold Project: 316km^2 of tenements located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Exploration in 2022 has outlined anomalous lithium and LCT indicator elements over at least 20km strike. Initial drilling intercepted pegmatites that are laterally extensive, wide and gently dipping. The project also has a number of gold targets and includes significant prior drill intercepts that justify follow-up exploration.

Weebo Gold Project: Tier 1 location within the Yandal greenstone belt with 323km^2 of tenements under an option agreement between the Thunderbox and Bronzewing gold mines, prospective for gold and nickel. Drilling in 2022 intercepted significant gold mineralisation on several prospects. A number of additional gold and nickel geochemical and geophysical anomalies have been defined, the Company plans to drill test these in 2023.

Challa Gold, Nickel-Copper-PGE Project: 907km^2 of tenements 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.

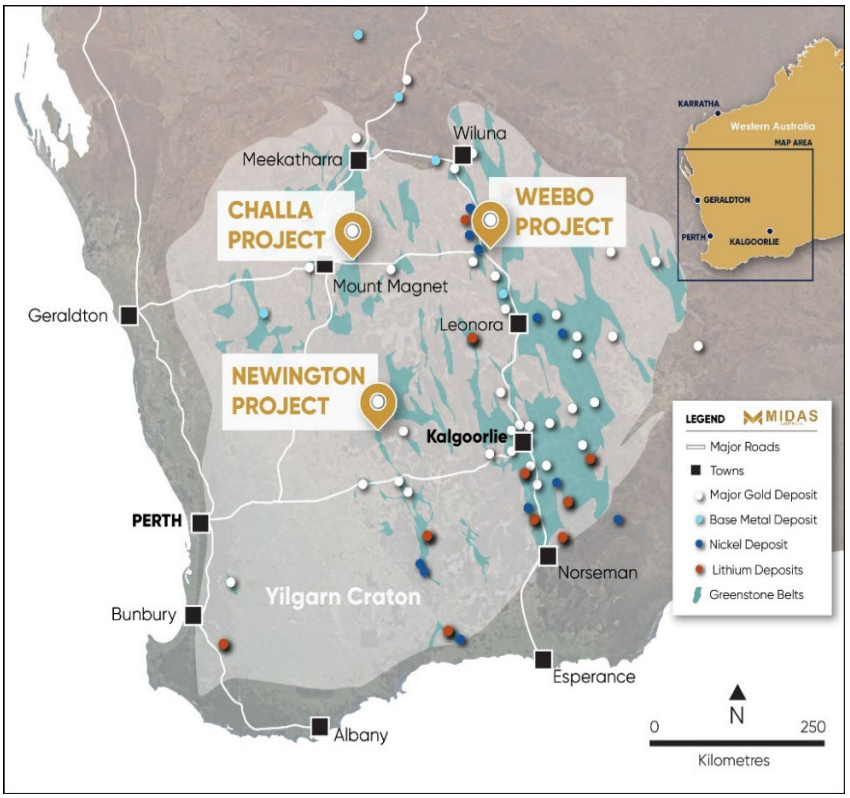

Figure 5: Midas Minerals Western Australia Project Location Map

Greenbush Lithium Project: 102km2 of tenements located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 on the northeast shore of a lake and sampled by the Ontario Geological Survey (OGS) in 1965. The OGS chip was sampled across the full 15m width of the spodumene pegmatite outcrop, with results averaging 1.25% Li_2O. Refer ASX announcement dated 13 February 2023.

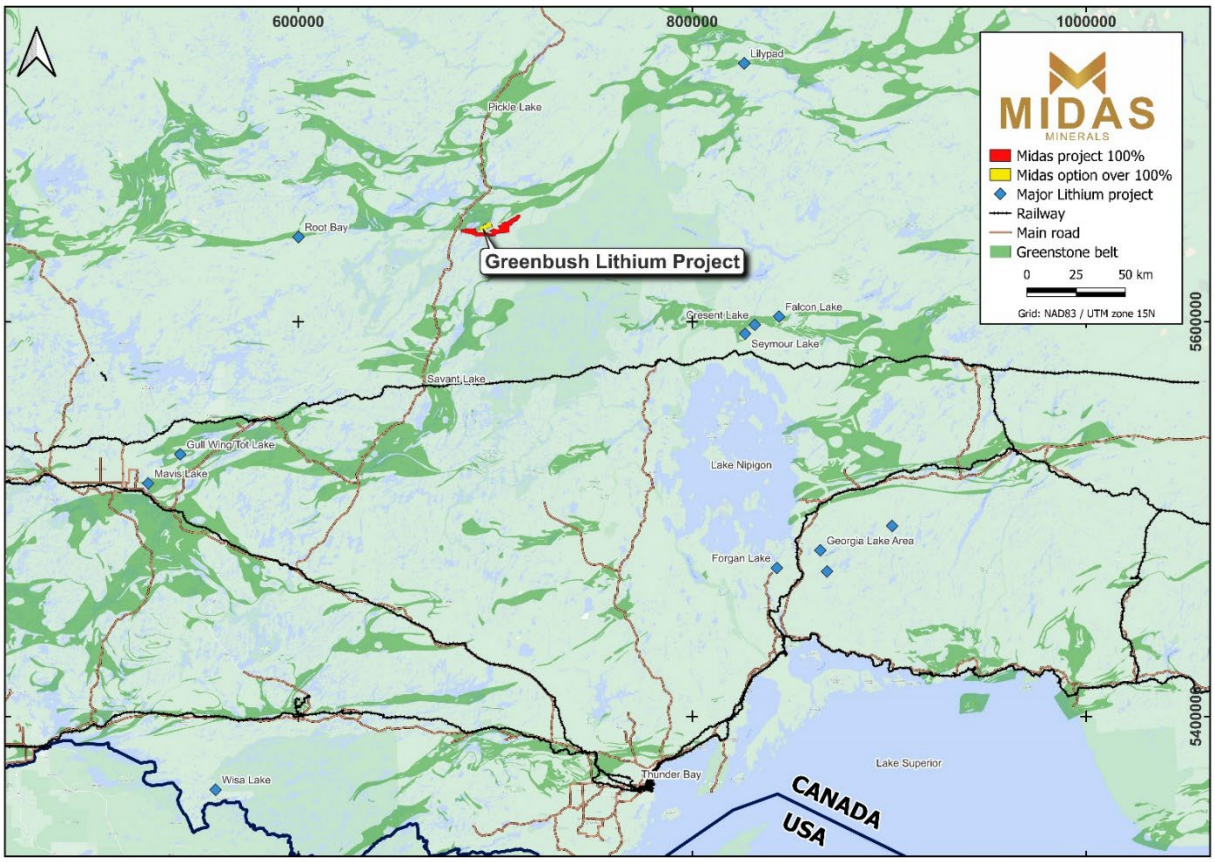

Figure 6: Location of the Greenbush Project, Ontario

Competent Persons Statements

The information in this announcement that relates to **new Exploration Results** is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, the managing director 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.

For full details of **previously announced Exploration Results** in this announcement, refer to the ASX announcement or release on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas' plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas' mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

APPENDIX A: SAMPLES AND DRILL HOLE DATA

Table 1: Samples with combined Pt and Pd exceeding 40ppb

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)	Pd:Pt Ratio
MMC21679	634505	6901391	15	24	3	**255**	**295**	550	1.2
MMC21614	633855	6902517	26	62	11	16	**398**	414	24.9
MMC21810	633252	6901961	**225**	115	16	**151**	**179**	330	1.2
CA1726	635156	6901859	**298**	**305**	7	**121**	**194**	315	1.6
MMC21582	634681	6901886	30	14	10	46	**206**	252	4.5
MMC21787	634208	6901105	19	28	8	**94**	**147**	241	1.6
MMC21796	634298	6900949	16	19	4	**94**	**139**	233	1.5
CA1363	637788	6906102	18	15	8	27	**183**	210	6.8
MMC21784	634178	6901157	19	52	10	**69**	**126**	195	1.8
CA1364	637777	6906121	24	30	7	16	**178**	194	11.1
MMC21640	634115	6902067	53	278	6	9	**166**	175	18.4
MMC21680	634515	6901374	23	17	12	33	**142**	175	4.3
MMC21676	634475	6901443	16	22	3	**76**	**94**	170	1.2
MMC22581	630848	6898125	17	13	2	25	**140**	165	5.6
CA1373	637687	6906276	29	229	5	20	**144**	164	7.2
MMC21783	634168	6901174	8	78	2	**78**	**84**	162	1.1
MMC21985	633805	6900203	16	23	7	**61**	**101**	162	1.7
CA1765	634535	6902933	16	76	3	6	**154**	160	25.7
MMC22075	633489	6899951	7	24	3	**81**	**79**	160	1.0
MMC21812	633272	6901927	45	30	8	36	**121**	157	3.4
MMC22698	630235	6897587	49	44	3	38	**118**	156	3.1
MMC21909	633045	6901519	38	17	16	45	**104**	149	2.3
MMC22086	633599	6899760	12	17	5	**55**	**91**	146	1.7
MMC22284	633006	6899187	7	34	2	**126**	17	143	0.1
MMC22078	633519	6899899	7	10	3	**59**	**82**	141	1.4
CA1218	637008	6905052	16	51	-1	20	**119**	139	6.0
MMC21581	634671	6901903	37	21	12	42	**96**	138	2.3
MMC21811	633262	6901944	51	28	3	46	**89**	135	1.9
MMC22110	632622	6900651	28	60	6	40	**91**	131	2.3
MMC22053	633269	6900332	29	87	15	**78**	49	127	0.6
MMC22072	633459	6900003	12	12	6	36	**89**	125	2.5
CA1667	634814	6903255	32	17	13	27	**95**	122	3.5
MMC21685	634565	6901288	11	13	2	**82**	40	122	0.5
MMC22180	633322	6899439	7	22	1	**61**	**61**	122	1.0
MMC22074	633479	6899968	12	15	6	34	**81**	115	2.4
MMC21986	633815	6900185	18	15	10	**53**	**58**	111	1.1
MMC21583	634691	6901869	20	21	9	31	**78**	109	2.5
MMC21947	633425	6900861	**165**	60	15	**55**	**53**	108	1.0
MMC21683	634545	6901322	13	23	4	38	**69**	107	1.8
CA1379	637628	6906380	20	23	3	**57**	49	106	0.9
MMC21674	634455	6901478	136	**390**	6	20	**86**	106	4.3
MMC21974	633695	6900393	7	21	3	**64**	42	106	0.7
MMC22069	633429	6900055	17	36	9	36	**70**	106	1.9
MMC21956	633515	6900705	57	37	**29**	44	**61**	105	1.4
MMC22070	633439	6900037	11	16	4	**51**	54	105	1.1
MMC22697	630225	6897604	34	40	1	40	**64**	104	1.6
MMC22049	633229	6900401	52	57	19	30	**73**	103	2.4
MMC22170	633222	6899612	12	39	4	**54**	**48**	102	0.9
MMC21611	633825	6902569	26	33	5	30	**71**	101	2.4
MMC22048	633219	6900418	**270**	126	14	40	**61**	101	1.5
MMC21813	633282	6901909	31	26	6	31	**69**	100	2.2
MMC22834	629872	6896615	38	16	4	11	**89**	100	8.1
MMC21672	634435	6901513	64	64	6	**58**	41	99	0.7
CA1764	634546	6902916	15	70	2	7	**91**	98	13.0

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)	Pd:Pt Ratio
MMC21673	634445	6901495	131	64	8	46	**52**	98	1.1
MMC22624	631278	6897381	18	12	5	43	**55**	98	1.3
MMC21587	634731	6901799	22	14	12	30	**67**	97	2.2
MMC22052	633259	6900349	88	102	**99**	44	**53**	97	1.2
CA1428	636018	6904366	23	72	4	**71**	25	96	0.4
CA1725	635167	6901842	54	**465**	6	15	**81**	96	5.4
MMC21667	634385	6901599	**443**	**196**	**78**	28	**68**	96	2.4
CA1651	635089	6903576	32	23	7	41	**54**	95	1.3
MMC21791	634248	6901036	15	15	5	29	**65**	94	2.2
CA1132	641415	6905819	26	28	6	33	**59**	92	1.8
CA1665	634793	6903289	35	23	10	12	**79**	91	6.6
CA1767	634516	6902968	11	52	1	6	**85**	91	14.2
MMC21671	634425	6901530	39	36	10	**52**	35	87	0.7
CA0660	645094	6906649	36	33	16	35	**51**	86	1.5
CA1648	635118	6903523	28	29	8	11	**74**	85	6.7
MMC21778	634118	6901261	**230**	**196**	**33**	34	**51**	85	1.5
MMC21916	633115	6901398	60	53	6	33	**52**	85	1.6
CA0749	643889	6907132	38	144	**20**	18	**66**	84	3.7
MMC21600	634861	6901574	18	20	12	35	49	84	1.4
MMC22073	633469	6899985	16	19	6	22	**62**	84	2.8
MMC22568	630718	6898351	22	41	3	25	**59**	84	2.4
MMC22315	633316	6898650	18	36	6	9	**74**	83	8.2
MMC22695	630205	6897639	53	34	5	18	**65**	83	3.6
CA1546	635426	6903793	24	24	3	41	41	82	1.0
MMC21891	634062	6900558	9	15	3	45	37	82	0.8
CA0661	645084	6906666	62	38	**50**	36	45	81	1.3
CA0736	644327	6907177	55	142	9	38	43	81	1.1
MMC21823	633382	6901736	16	29	5	19	**62**	81	3.3
MMC22079	633529	6899881	8	23	3	25	**56**	81	2.2
CA1243	637131	6905239	13	18	3	29	**51**	80	1.8
MMC21584	634701	6901851	17	15	6	26	**54**	80	2.1
MMC22088	633619	6899725	19	36	8	37	43	80	1.2
MMC21589	634751	6901765	37	88	5	24	**54**	78	2.3
MMC21726	633598	6902161	21	110	6	14	**64**	78	4.6
MMC22178	633302	6899474	12	31	3	48	30	78	0.6
MMC21599	634851	6901591	17	12	6	26	**51**	77	2.0
MMC22517	631900	6897902	20	16	8	23	**54**	77	2.3
MMC21682	634535	6901340	17	24	6	20	**55**	75	2.8
CA1376	637656	6906330	36	36	6	9	**65**	74	7.2
CA1375	637666	6906311	9	22	2	15	**57**	72	3.8
MMC21601	634871	6901557	16	23	8	38	34	72	0.9
MMC22071	633449	6900020	8	13	4	47	25	72	0.5
MMC21553	634231	6902665	22	**359**	3	6	**65**	71	10.8
MMC21873	633882	6900870	11	12	3	45	26	71	0.6
MMC22077	633509	6899916	6	28	4	25	46	71	1.8
MMC22085	633589	6899777	14	16	4	34	37	71	1.1
CA1387	637899	6906307	12	36	4	11	**59**	70	5.4
MMC22705	630305	6897466	16	81	2	15	**55**	70	3.7
MMC21555	634251	6902631	20	100	4	8	**61**	69	7.6
MMC21593	634791	6901695	32	94	9	17	**52**	69	3.1
MMC21975	633705	6900376	8	29	4	36	33	69	0.9
MMC21628	633995	6902275	28	**461**	6	12	**56**	68	4.7
MMC21641	634125	6902050	48	38	11	15	**53**	68	3.5
MMC21776	634098	6901295	72	47	11	15	**53**	68	3.5
MMC22081	633549	6899847	14	83	5	25	43	68	1.7
MMC22336	631753	6899757	23	31	2	21	47	68	2.2
CA1366	637758	6906155	14	24	4	32	35	67	1.1
MMC21772	634058	6901365	48	65	4	11	**56**	67	5.1

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)	Pd:Pt Ratio
MMC21795	634288	6900966	19	15	8	33	34	67	1.0
MMC21554	634241	6902648	32	**610**	**26**	10	**56**	66	5.6
MMC21646	634175	6901963	15	19	5	23	43	66	1.9
MMC21725	633588	6902179	20	57	2	10	**56**	66	5.6
MMC21914	633095	6901432	19	23	8	16	**50**	66	3.1
MMC21987	633825	6900168	14	17	5	42	24	66	0.6
CA1280	637436	6905508	18	40	3	6	**59**	65	9.8
MMC21643	634145	6902015	18	25	5	25	40	65	1.6
MMC22046	633199	6900453	30	34	5	25	40	65	1.6
CA1279	637448	6905491	20	43	4	8	**56**	64	7.0
CA1371	637707	6906242	46	82	2	14	**50**	64	3.6
CA1408	638257	6906488	34	74	9	14	**50**	64	3.6
MMC21678	634495	6901409	14	74	2	25	39	64	1.6
CA0733	644356	6907125	18	52	13	20	43	63	2.2
CA1244	637142	6905222	12	34	3	31	32	63	1.0
CA1671	634853	6903185	16	13	10	8	**55**	63	6.9
MMC21824	633392	6901719	15	34	5	17	46	63	2.7
MMC22575	630788	6898229	39	69	3	23	40	63	1.7
MMC21642	634135	6902032	27	35	5	21	41	62	2.0
MMC21880	633952	6900749	144	27	8	18	44	62	2.4
MMC22313	633296	6898685	16	15	6	7	**55**	62	7.9
MMC22459	631320	6898907	7	75	2	27	35	62	1.3
CA1550	635466	6903723	17	36	6	6	**55**	61	9.2
MMC22208	632246	6900503	18	31	4	10	**51**	61	5.1
MMC22354	631933	6899445	47	54	2	36	25	61	0.7
CA1647	635129	6903507	21	35	3	11	49	60	4.5
CA0753	643850	6907202	39	84	**20**	16	43	59	2.7
CA1374	637677	6906293	11	28	4	10	49	59	4.9
CA1386	637890	6906324	12	51	3	15	44	59	2.9
CA1750	634686	6902674	24	34	4	10	49	59	4.9
MMC21901	632965	6901658	25	25	9	26	33	59	1.3
MMC22518	631910	6897885	16	32	7	29	30	59	1.0
CA1289	637348	6905664	52	52	7	35	23	58	0.7
CA1532	635732	6904062	38	53	4	18	40	58	2.2
CA1582	636037	6902737	6	24	1	45	13	58	0.3
CA1603	635810	6902329	146	108	4	10	48	58	4.8
MMC21788	634218	6901088	16	32	9	20	38	58	1.9
MMC21920	633155	6901328	23	76	7	15	43	58	2.9
MMC21977	633725	6900341	12	23	4	26	32	58	1.2
MMC22080	633539	6899864	12	39	5	19	39	58	2.1
MMC22087	633609	6899743	14	23	5	23	35	58	1.5
MMC22189	633412	6899283	23	22	2	12	46	58	3.8
MMC22578	630818	6898177	19	30	4	18	40	58	2.2
CA0820	642474	6906385	25	37	17	23	34	57	1.5
CA0821	642484	6906368	26	36	9	38	19	57	0.5
CA1241	637112	6905274	15	28	2	36	21	57	0.6
CA1531	635742	6904045	20	60	4	8	49	57	6.1
MMC21724	633578	6902196	16	31	6	11	46	57	4.2
MMC21792	634258	6901018	17	19	5	17	40	57	2.4
MMC22515	631880	6897937	16	19	3	17	40	57	2.4
MMC22565	630688	6898403	25	19	7	14	43	57	3.1
MMC22584	630878	6898074	22	11	3	11	46	57	4.2
CA1290	637337	6905682	31	26	3	27	29	56	1.1
MMC21585	634711	6901834	11	13	3	19	37	56	1.9
MMC21659	634305	6901738	32	86	10	15	41	56	2.7
MMC21833	633482	6901563	24	60	4	4	**52**	56	13.0
MMC21910	633055	6901502	16	69	7	16	40	56	2.5
MMC21979	633745	6900307	16	44	8	21	35	56	1.7

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)	Pd:Pt Ratio
MMC22002	632759	6901215	21	13	6	14	42	56	3.0
CA0662	645073	6906683	27	36	15	41	14	55	0.3
CA1242	637122	6905257	13	25	-1	21	34	55	1.6
MMC21773	634068	6901347	33	22	5	10	45	55	4.5
MMC21775	634088	6901313	78	54	18	6	49	55	8.2
MMC21841	633562	6901425	**199**	28	9	17	38	55	2.2
MMC21969	633645	6900480	9	15	3	29	26	55	0.9
MMC21988	633835	6900151	42	36	**29**	22	33	55	1.5
MMC22335	631743	6899774	26	41	5	13	42	55	3.2
MMC22416	632553	6898371	16	41	10	27	28	55	1.0
MMC22711	630365	6897362	94	87	4	8	47	55	5.9
CA0676	644934	6906927	32	33	8	20	34	54	1.7
CA1331	637533	6905747	25	40	12	23	31	54	1.3
CA1547	635436	6903775	31	44	6	13	41	54	3.2
MMC21981	633765	6900272	12	15	7	18	36	54	2.0
MMC22044	633179	6900488	28	18	6	15	39	54	2.6
MMC22352	631913	6899480	16	37	5	15	39	54	2.6
MMC22514	631870	6897954	15	33	1	29	25	54	0.9
MMC22516	631890	6897919	15	53	4	23	31	54	1.3
MMC22527	632000	6897729	21	82	10	35	19	54	0.5
MMC22569	630728	6898333	13	13	2	16	38	54	2.4
MMC22701	630265	6897535	39	105	-1	11	43	54	3.9
CA1042	640612	6905609	19	19	5	26	27	53	1.0
CA1360	637817	6906050	20	37	4	13	40	53	3.1
CA1392	637951	6906219	26	36	3	34	19	53	0.6
MMC21615	633865	6902500	13	56	4	18	35	53	1.9
MMC21786	634198	6901122	11	69	3	27	26	53	1.0
MMC21908	633035	6901536	29	20	11	14	39	53	2.8
MMC21968	633635	6900497	12	16	4	32	21	53	0.7
CA1129	641444	6905767	15	18	8	10	42	52	4.2
MMC21684	634555	6901305	11	23	2	31	21	52	0.7
MMC21892	634072	6900541	9	17	2	30	22	52	0.7
MMC21917	633125	6901380	24	20	7	16	36	52	2.3
MMC22040	633139	6900557	27	86	5	23	29	52	1.3
MMC22181	633332	6899422	10	41	1	39	13	52	0.3
MMC22206	632226	6900538	12	20	2	16	36	52	2.3
CA1023	640227	6905479	13	15	1	25	26	51	1.0
CA1390	637930	6906255	39	178	5	14	37	51	2.6
CA1432	636059	6904297	26	55	2	32	19	51	0.6
CA1604	635799	6902345	8	68	2	20	31	51	1.6
MMC21686	634575	6901270	11	23	2	32	19	51	0.6
MMC21970	633655	6900462	7	9	-1	33	18	51	0.5
MMC22171	633232	6899595	8	14	2	28	23	51	0.8
CA0710	643237	6906663	32	27	10	24	26	50	1.1
CA0805	642323	6906645	24	29	4	25	25	50	1.0
CA1396	637990	6906151	23	41	3	17	33	50	1.9
CA1548	635445	6903758	21	34	7	10	40	50	4.0
MMC21568	634381	6902406	34	26	6	12	38	50	3.2
MMC21978	633735	6900324	12	20	3	25	25	50	1.0
MMC22172	633242	6899577	7	22	1	32	18	50	0.6
MMC22627	631308	6897329	11	18	1	31	19	50	0.6
CA1221	636979	6905105	14	23	-1	7	42	49	6.0
MMC21575	634611	6902007	16	34	5	33	16	49	0.5
MMC21677	634485	6901426	8	14	2	18	31	49	1.7
MMC21874	633892	6900853	33	90	7	29	20	49	0.7
MMC21953	633485	6900757	55	39	12	25	24	49	1.0
MMC22212	632286	6900434	18	22	4	14	35	49	2.5
CA0737	644317	6907194	20	29	9	15	33	48	2.2

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)	Pd:Pt Ratio
CA1222	636969	6905123	13	22	-1	10	38	48	3.8
MMC21544	634141	6902821	25	19	9	8	40	48	5.0
MMC21669	634405	6901565	36	31	**161**	32	16	48	0.5
MMC21770	634038	6901399	26	26	5	6	42	48	7.0
MMC21774	634078	6901330	32	24	4	9	39	48	4.3
MMC22045	633189	6900470	42	39	7	16	32	48	2.0
MMC22083	633569	6899812	13	20	11	19	29	48	1.5
MMC22625	631288	6897363	16	19	-1	32	16	48	0.5
MMC22694	630195	6897656	25	89	3	8	40	48	5.0
CA0675	644943	6906909	30	34	7	19	28	47	1.5
CA1220	636988	6905087	12	28	-1	7	40	47	5.7
CA1284	637397	6905578	16	38	6	8	39	47	4.9
CA1410	638277	6906455	17	15	6	11	36	47	3.3
MMC21729	633628	6902109	16	22	4	9	38	47	4.2
MMC21818	633332	6901823	15	80	3	10	37	47	3.7
MMC22657	631608	6896809	25	207	8	10	37	47	3.7
MMC22691	630165	6897708	19	34	2	18	29	47	1.6
MMC22707	630325	6897431	15	23	3	19	28	47	1.5
MMC22710	630355	6897379	15	90	1	17	30	47	1.8
CA1652	635080	6903593	36	31	4	21	25	46	1.2
CA1723	635185	6901807	35	38	4	30	16	46	0.5
MMC21588	634741	6901782	16	19	5	21	25	46	1.2
MMC21723	633568	6902213	18	30	2	9	37	46	4.1
MMC22076	633499	6899933	13	26	2	29	17	46	0.6
MMC22090	633639	6899691	17	41	5	21	25	46	1.2
MMC22111	632632	6900634	89	168	4	15	31	46	2.1
MMC22310	633266	6898737	47	90	18	22	24	46	1.1
MMC22428	632673	6898163	61	97	**21**	15	31	46	2.1
MMC22702	630275	6897518	14	122	1	10	36	46	3.6
CA0804	642314	6906661	29	29	6	24	21	45	0.9
CA1011	639512	6905113	17	22	8	19	26	45	1.4
CA1217	637018	6905036	12	39	-1	9	36	45	4.0
CA1361	637807	6906068	21	67	2	18	27	45	1.5
CA1724	635177	6901825	**209**	114	**39**	29	16	45	0.6
MMC21781	634148	6901209	14	32	2	27	18	45	0.7
MMC21790	634238	6901053	10	17	3	14	31	45	2.2
MMC21893	634082	6900524	14	14	3	34	11	45	0.3
MMC22450	631230	6899062	55	44	1	26	19	45	0.7
MMC22626	631298	6897346	16	15	4	26	19	45	0.7
CA1372	637697	6906259	13	51	3	8	36	44	4.5
MMC21591	634771	6901730	24	22	9	17	27	44	1.6
MMC22084	633579	6899795	16	21	3	22	22	44	1.0
MMC22154	633062	6899889	31	65	9	23	21	44	0.9
MMC22156	633082	6899855	18	46	8	20	24	44	1.2
MMC22328	631673	6899895	28	29	5	31	13	44	0.4
MMC22458	631310	6898924	15	48	-1	26	18	44	0.7
MMC22461	631340	6898872	17	33	1	32	12	44	0.4
MMC22566	630698	6898385	33	21	3	14	30	44	2.1
CA0444	636458	6904805	20	26	-1	21	22	43	1.0
CA0674	644953	6906891	31	34	6	20	23	43	1.2
CA0771	643455	6907088	46	105	**24**	15	28	43	1.9
CA1362	637797	6906086	22	36	2	19	24	43	1.3
CA1606	635780	6902380	12	95	2	19	24	43	1.3
MMC21598	634841	6901609	11	23	8	16	27	43	1.7
MMC21735	633688	6902006	33	357	8	9	34	43	3.8
MMC22089	633629	6899708	14	22	6	15	28	43	1.9
MMC22108	632602	6900686	61	33	7	8	35	43	4.4
MMC22190	633422	6899266	10	12	1	17	26	43	1.5

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)	Pd:Pt Ratio
MMC22827	629802	6896737	19	25	3	23	20	43	0.9
CA0822	642009	6906393	23	30	10	22	20	42	0.9
CA1219	636997	6905070	9	15	-1	9	33	42	3.7
CA1327	637492	6905817	31	39	6	16	26	42	1.6
CA1602	635819	6902312	22	36	3	18	24	42	1.3
CA1722	635196	6901790	53	45	12	21	21	42	1.0
CA1763	634557	6902899	18	51	3	4	38	42	9.5
MMC21619	633905	6902431	16	39	2	8	34	42	4.3
MMC21881	633962	6900732	13	24	6	21	21	42	1.0
MMC21921	633165	6901311	16	46	6	16	26	42	1.6
MMC22091	633649	6899674	26	24	5	14	28	42	2.0
MMC22168	633202	6899647	13	27	4	28	14	42	0.5
MMC22222	632386	6900261	16	54	3	15	27	42	1.8
MMC22345	631843	6899601	18	211	3	14	28	42	2.0
MMC22460	631330	6898889	15	38	1	17	25	42	1.5
MMC22580	630838	6898143	23	29	2	21	21	42	1.0
MMC22828	629812	6896719	24	47	4	21	21	42	1.0
CA1395	637979	6906168	22	37	3	14	27	41	1.9
CA1420	638377	6906282	26	20	7	8	33	41	4.1
CA1526	635792	6903959	48	36	2	17	24	41	1.4
CA1670	634842	6903202	29	31	13	10	31	41	3.1
MMC22159	633112	6899803	39	78	5	17	24	41	1.4
MMC22161	633132	6899768	19	15	6	14	27	41	1.9
MMC22187	633392	6899318	12	42	2	17	24	41	1.4
CA0677	644925	6906943	34	39	8	21	19	40	0.9
CA1223	636958	6905139	13	23	-1	19	21	40	1.1
CA1286	637378	6905612	20	47	3	7	33	40	4.7
CA1291	637328	6905699	30	38	2	11	29	40	2.6
CA1661	634753	6903357	29	80	6	4	36	40	9.0
MMC21610	633815	6902587	27	26	12	13	27	40	2.1
MMC21670	634415	6901547	50	47	**21**	26	14	40	0.5
MMC22249	632656	6899793	13	12	2	11	29	40	2.6
MMC22505	631780	6898110	17	21	3	19	21	40	1.1
MMC22688	630135	6897760	16	13	5	19	21	40	1.1

Table 2: Other geochemical samples with anomalous Copper, Nickel and or Gold

Only includes recent samples exceeding 150ppm Cu, 300ppm Ni or 20ppb Au, not already included in Table 1

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)
CA0151	638771	6911192	**247**	114	4	2	2	4
CA0537	646999	6906118	117	49	**23**	5	17	22
CA0544	646998	6906258	**177**	39	15	4	5	9
CA0584	646800	6906199	70	30	**23**	3	9	12
CA0597	646398	6905520	34	31	**575**	2	3	5
CA0601	646400	6905439	26	24	**34**	4	3	7
CA0654	645153	6906545	56	26	**26**	8	22	30
CA0666	645032	6906754	31	27	**20**	10	14	24
CA0785	646798	6905699	121	**626**	11	3	11	14
CA0788	646799	6905638	31	48	**21**	2	9	11
CA0789	646799	6905619	**201**	**476**	9	4	15	19
CA0791	646799	6905579	**212**	146	8	2	5	7
CA1238	637081	6905326	41	38	**20**	12	11	23
CA1293	637307	6905734	45	50	**24**	6	8	14
CA1344	637662	6905522	33	**331**	4	8	16	24
CA1660	634742	6903375	**784**	83	6	2	14	16

Sample reference	East (m)	North (m)	Cu ppm	Ni ppm	Au ppb	Pt ppb	Pd ppb	PGE (Pt, Pd)
CA1714	635493	6902077	26	**345**	1	9	11	20
CA1769	634496	6903002	25	**325**	2	-1	-1	-1
CA1773	634457	6903072	22	**345**	2	-1	-1	-1
CA1774	634447	6903089	22	**401**	2	-1	-1	-1
MMC21609	633805	6902604	49	21	**40**	5	18	23
MMC21665	634365	6901634	57	44	**21**	3	6	9
MMC21666	634375	6901617	64	42	**32**	10	16	26
MMC21719	633528	6902283	66	37	**20**	3	2	5
MMC21762	633958	6901538	48	**354**	8	12	17	29
MMC21779	634128	6901243	106	**695**	8	12	12	24
MMC21799	634328	6900897	**153**	32	10	10	15	25
MMC21863	633782	6901043	**194**	85	6	12	7	19
MMC21938	633335	6901017	85	70	**20**	7	10	17
MMC22051	633249	6900366	119	111	**22**	8	6	14
MMC22105	632572	6900738	**175**	32	5	7	17	24
MMC22202	632186	6900607	**170**	32	5	7	14	21
MMC22241	632576	6899932	18	37	**41**	-1	-1	-1
MMC22253	632696	6899724	**170**	105	8	9	12	21
MMC22258	632746	6899637	21	36	**25**	2	5	7
MMC22382	632213	6898960	72	**411**	-1	2	3	5
MMC22779	631045	6896184	21	54	**30**	1	1	2

Table 3: Historic Drill Holes Proximal or within PGE Anomalies

Hole	Type	Depth (m)	East (m)	North (m)	Dip (°)	Azm (°)	From (m)	To (m)	Depth (m)	Au ppb	Cu ppm	Pd+Pt g/t	Pd ppb	Pt ppb
NA-3	DD	114.5	638373	6906701	-50	331	56	114*	58	2	35	0.13	78	57
						incl.	109	114	5	2	35	0.14	120	23
NP-1	RC	69	638307	6906813	-60	331	15	19	4	0	44	0.11	52	57
							42	51	9	0	56	0.13	105	21
WO-1	DD	210	633771	6901478	-55	311	NSI							
WO-2	DD	98.3	634192	6901259	-55	311	10	11	1	16	63	1.63	1200	430
							13	14	1	2	45	0.12	110	11
							77	79	2	5	142	0.14	84	60
WO-3	DD	174	634465	6900904	-55	311	50	71	21^	102	86	0.00	1	1
WO-4	DD	165	634320	6901154	-55	311	47	51	4	2	41	0.27	173	101
							70	73	3	2	23	0.20	108	88
							97	99	2	2	30	0.15	74	79
							104	109	5	1	19	0.13	73	59
WO-5	DD	34	633370	6901809	-55	311	NSI							
WO-6	DD	110	633274	6901889	-55	311	3	13	10	3	24	0.19	171	23
						incl.	6	11	5	4	30	0.26	234	28
							30	33	3	2	19	0.22	193	26
							53	63	10	7	125	0.20	114	85
						incl.	55	56	1	23	440	0.81	490	320
WO-7	DD	89	633652	6901576	-55	311	NSI							
WP-1	RC	51	634611	6900783	-60	311	NSI							
WP-2	RC	65	634624	6901551	-60	311	NSI							
WP-3	RC	63	634662	6901519	-60	311	18	27	9	na	28	0.17	83	82
							39	42	3	na	26	0.76	365	398
							58	60	2	na	29	0.16	73	87
WP-4	RC	60	634601	6901570	-60	311	0	2	2	na	106	0.16	128	37
							21	26	5	na	134	0.14	76	62
							31	35	4	na	385	0.35	171	178
							42	52	10	na	339	0.28	129	154
WP-5	RC	62	633794	6899771	-60	311	NSI			na				
WP-6	RC	63	633840	6899733	-60	311	28	57	29	na	353	0.03	12	19
WP-7	RC	25	633755	6899803	-60	311	NSI			na				
WP-8	RC	81	633350	6900528	-60	311	25	29	4	na	75	0.17	90	82
							29	59	30	na	309	0.02	10	9
WP-9	RC	75	633396	6900490	-60	311	NSI			na				
WP-10	RC	51	634380	6900974	-60	311	28	51*	23	na	32	0.16	79	78
						incl.	41	45	4	na	33	0.30	144	159
WP-11	RC	57	634341	6901006	-60	311	1	5	4	na	22	0.13	57	76

Hole	Type	Depth (m)	East (m)	North (m)	Dip (°)	Azm (°)	From (m)	To (m)	Depth (m)	Au ppb	Cu ppm	Pd+Pt g/t	Pd ppb	Pt ppb
							12	28	16	na	32	0.19	95	97
						incl.	18	22	4	na	34	0.34	161	175
WP-12	RC	28	634197	6901255	-90	0	20	21	1	na	66	0.80	580	215
WP-13	RC	81	633671	6901820	-60	311	50	59	9	na	49	0.13	123	9
							69	70	1	na	24	0.13	125	7
WP-14	RC	69	635093	6903499	-60	311	0	16	16	na	41	0.17	153	14
						incl.	1	3	2	na	68	0.48	435	47
							67	69*	2	na	38	0.14	35	106
WP-15	RC	100	634577	6901589	-60	311	11	16	5	na	120	0.14	72	72
							94	100*	6	na	81	0.13	89	41
WRC-1	RC	80	640497	6905402	-60	330	26	30	4	4	45	0.37	170	195
WRC-2	RC	80	640546	6905314.7	-60	330	12	14	2	135	40	0.02	7	11
WRC-3	RC	80	640591	6905227	-60	330	NSI							
WRC-4	RC	122	644476	6906452	-60	350	NSI							
WRC-5	RC	147	640364	6907630	-60	339	26	34	8	5	25	0.18	121	60
							96	98	2	43	60	0.14	18	125
WRC-6	RC	147	641378	6907827	-60	330	36	60	24	6	15	0.18	121	58
						incl.	40	44	4	5	30	0.33	258	77
							82	92	10	17	16	0.21	39	175
							96	98	2	112	120	0.01	3	7
							116	147*	31	8	22	0.15	61	87
WRC-7	RC	137	633652	6901576	-90	310	8	32	24	3	41	0.16	81	78
							22	28	6	3	30	0.25	127	127
							88	96	8	2	15	0.22	118	102
							116	122	6	3	17	0.33	164	169

All Pancon holes included, only intercepts of 0.1g/t PGE or 100ppb Au included.

'NSI' - denotes no intercepts exceeding 0.1g/t PGE or 100ppb Au.

'na' - denotes not assayed.

* - denotes intercept ended in mineralisation.

^ hole WO-3 drilled down a protozoic dolerite dyke, samples were not continuous rather taken at 10m intervals, the intercept is the average of three samples collected at 50-51m, 60-61m and 70-71m.

Holes WRC-1 to WRC-7 were drilled in 1990, all others were drilled in 1988

APPENDIX B: JORC CODE 2012 EDITION - TABLE 1 FOR EXPLORATION RESULTS

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• 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. • Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. • 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	Auger geochemical samples comprise <0.5kg of -2mm auger drill cutting collected at the drill hole collar. In most cases samples were collected from insitu weathered bedrock. Drilling (Pancontinental Mining Limited and its partners (**Pancon**), 1988-1990 WAMEX reports A28015, A33611, A33848, A33863) total of 1811m of drilling was completed in comprising 8 diamond holes (994.9m) and 23 RC percussion (1793m). Holes were drilled grid north (310deg magnetic) at either -55deg (diamond holes) or -60deg (RC holes). One RC hole (unsuccessful water bore) was vertical. Drill hole positions were recorded by Pancon relative to a surveyed local grid (no GPS system available at the time), and many have subsequently been located and positioned using a handheld GPS. PVC collars could still be found in many cases. Once the precise location (GDA-94) of some holes were established from recording the location of PVC collars, the location of other holes with no PVC collar protruding could then be

Criteria	JORC Code Explanation	Commentary
	problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	determined to an estimated +/- 10m accuracy. This accuracy was confirmed for several unmarked holes from the RC chips located lying on the surface even though a drill hole collar could not be identified. RC drill cuttings were collected in a cyclone and split on-site, and the cuttings were sampled on 1m intervals. Nominal 3kg samples was sent to Genalysis in Perth for a total mix and grind and then Pt, Pd and Au determined using a 50g charge fire assay (lead collection) ICP/MS. Cu and Ni determined by single acid digest AAS. NQ diamond core was sawn in the field and half-core sampled on 1m intervals. Assay methods were the same as those used for the RC chips (dot point above).
Drilling techniques	• 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.).	RC percussion and diamond core were the drilling methods used by Pancon. No records are available of the diameter and type of RC hammer used. Diamond NQ drill core was collected using double tube and all other industry practice methods.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	Detailed sample recovery information was not reported by Pancon, but recoveries were reliable due to the absence of ground water, thin (<2m) or absent transported cover, absence of weathering within faults and shears, and the high competency of the gabbroic rocks.
Logging	• 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography • The total length and percentage of the relevant intersections logged.	Comprehensive drill logs for all holes have been reported by Pancon (WAMEX reports A28015, A33611, A33848, A33863). Cumulate terminology was used where the model proportions of olivine (o), clinopyroxene (a), orthopyroxene (b), plagioclase (p), chromite (c) and sulphide (s) were recorded for each igneous stratigraphic unit. 'C' was used to distinguish cumulate phases from post-cumulus poikilitic phases (*). Pegmatoidal, non-cumulus units were also logged (peg).
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	RC drill cuttings were collected in a cyclone and split on-site, and the cuttings were sampled by Pancon staff on 1m intervals and 2m intervals for holes WRC-1 to WRC-7. Drill hole WO-3 was sampled over 1m at 10m intervals. Nominal 3kg drill-chip samples were sent to Genalysis in Perth for a total mix and grind and then Pt, Pd and Au determined using a 50g charge for fire assay (lead collection) ICP/MS. Cu and Ni determined by single acid digest AAS. NQ diamond core was sawn in the field and half-core sampled on 1m intervals. Assay methods were the same as that used for the RC chips. The sample sizes were considered appropriate for early-stage exploration.

Criteria	JORC Code Explanation	Commentary
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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.	The auger geochemical samples were analysed by ICP Optical Emission Spectrometry and Mass Spectrometry for Au, Pt, Pd (Aqua Regia), Ag, As, Bi, Cs, Cu, Fe, Mg, Mo, Nb, Ni, Pb, Rb, Sb, W, Y, Zn. Samples were also fire assayed and Au, Pt, Pd determined by ICP Mass Spectrometry. The techniques are considered quantitative in nature. Each assay sample had two assays each for Au, Pt, Pd, one via aqua regia and another via fire assay. The general agreement between assay methods provided additional confidence in reported low level precious metals. Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certifies reference materials) and replicates were uses as part of in-house procedures. Check drill samples were also sent to Germany for check analyses by Pancon's JV project partner, Degussa Ag.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	Each geochemical sample had two assays each for Au, Pt, Pd, one via aqua regia and another via fire assay. The general agreement between assay methods provided additional confidence in reported low level precious metals. Midas is not aware of any new information or data that materially affects the information in this announcement. Midas has no reason to question the accuracy or veracity of the information reported by Pancon. Pancons' chosen analytical techniques for Pt, Pd, are industry best practice: fire assay (lead collection) ICP/MS for Pt and Pd, and fire assay (nickel sulphide collection) ICP/MS for Pt, and Pd No data has been aggregated in the reporting of the historical exploration results. No metal equivalents have been used.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	All geochemical sample locations have been presented in figures in zone 50 GDA 1994 MGA. Positions were located using hand held GPS and are expected to have an accuracy of 5m. Drill hole positions were recorded by Pancon relative to a surveyed local grid (no GPS system available at the time), and many have subsequently been located and positioned using a handheld GPS. PVC collars could still be found in many cases. Once the precise location (GDA-94) of some holes were established from recording the location of PVC collars, the location of other holes with no PVC collar protruding could then be determined to an estimated +/- 10m accuracy. This accuracy was confirmed for several unmarked holes from the RC chips located lying on the surface even though a drill hole collar could not be identified.

Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	Auger drill hole spacing along traverses was generally 20m, line spacing ranged from 200m to 800m. If the sample location was predominately outcropping rock a soil sample was collected. Drill holes drilled in the 1980s were positioned to test specific parts of the igneous stratigraphy based on targets generated at that time. The data is not suitable for use of estimation of a Mineral Resource.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	Surface sampling and the positions of the drill holes, sampling techniques and the intervals sampled (all intervals drilled) are considered appropriate for the early-stage exploration Due to the shallow depth of weathering, surface depletion or enrichment of metals in the weathered zone was not considered to be a significant issue.
Sample security	• The measures taken to ensure sample security.	Auger samples were collected by consultants and either delivered direct to the laboratory by consultant or transport contractor. No records are available on sample security for Pancon drill samples
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques has been undertaken. Midas considers the Pancon assay data to be highly reliable for early-stage exploration given the analytical method used by Pancon to determine Pt, Pd and Au – fire assay (lead collection) ICP/MS

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	The Challa project comprises exploration licences 58/563 and 58/567 and exploration licence applications E58/564, E58/565 and E58/566 totalling 859km^2 located east of Mt Magnet. The Company holds 100% of the tenements in the name of its wholly owned subsidiary Marigold Minerals Pty Ltd. The project is subject to a 0.75% gross revenue royalty from whom the project was acquired. The Company has assumed responsibility for the payment of State Government royalty. The two approved tenements are in good standing, all exploration was undertaken over these two licences. The Barracuda project comprises exploration licence 58/551 of 48km^2 located east of Mt Magnet. E58/551 is registered to Tojo Resources Pty Ltd and is in good standing. Midas has an option to purchase the tenement outright subject to two 0.5% Net Smelter Royalties. There are no registered native title interests, 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

Criteria	JORC Code Explanation	Commentary
		current areas. There are no known impediments to operating in this area. The granted tenements area falls on two pastoral properties – Challa and Wondinong.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	This release refers to prior exploration results. The prior exploration is comprehensively referenced in the following: 1) CAV: ASX release dated 6 Apr 2021 2) CAV: ASX release dated 25 Nov 2021 3) MM1: ASX release dated 8 Feb 2021 4) MM1: ASX release dated 15 Mar 2022 5) MM1: ASX release dated 24 Oct 2022 6) Independent Geologist's Report and Appendices within the Midas Prospectus dated 12 July 2021 (released on ASX on 3 September 2021). The area has been held by other companies, but no substantive additional exploration work has been undertaken in which the Competent person considers reliable or locatable.
Geology	• Deposit type, geological setting and style of mineralisation.	The project is considered to be prospective for mafic-ultramafic hosted, magmatic, Pt-Pd-Ni-Cu sulphide deposits. The program is aimed to identify near surface mineralisation that could relate to deposits of PGE, nickel, copper, and gold within the northern section of the Challa project. The survey area covers a portion of the giant mafic-ultramafic layered intrusion known as the Windimurra Igneous Complex (WIC). Targets include: - Structurally controlled Cu-Ag-Au mineralisation - Structurally controlled Au-Cu, Au-As mineralisation (Killarney) - Reef-style PGE sulphide or chromite mineralisation (Wondinong-Killarney) - Reef-style or fault breccia hosted Ni-Cu-PGE sulphides (Entire survey area) - Structurally controlled Pb-Zn mineralisation (John Bore)
Drill hole Information	• 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: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is	Table 3 contains a list of all Pancon drill holes, co-ordinates, dip and azimuth of holes, depth and intercept intervals exceeding 0.1g/t PGE or 100ppb Au. Reliable elevation information is not available however this is immaterial given wide spaced nature of drilling and gentle terrain. All Pancon drill hole information is on the public record and can be found in WAMEX reports A28015, A33611, A33848, A33863.

Criteria	JORC Code Explanation	Commentary
	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.	
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	Data has been aggregated in the reporting of the exploration results except for drill hole WO-3, which was sampled over 1m at 10m intervals. No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported • 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').	The historical drilling by Pancon was reconnaissance in nature and designed to sample geology (lithological associations, metal associations, fractionation sequences and fractionation reversals). Most intercepts were 80-100% of true width. Drill WO-3 was drilled down a late stage intrusive, sample at 10m intervals and therefore the true width of intercepts is unknown.
Diagrams	• 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.	Figures 1 to 4 show locations of 2021-2022 geochem traverses, of samples, Pancon drill holes and interpreted geochemical anomalies
Balanced reporting	• 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.	Appendix A Table 1, lists all recent geochemical samples with combined Pt and Pd of 40ppb or higher. The nominal background values for Pt and Pd at Challa are 2ppb with lower detection of 1ppb, for the assay method used. Appendix A Table 2, lists additional geochemical samples below 40ppb PGE but containing greater than 150ppm Cu, 300ppm Ni or 20ppb gold. Appendix A Table 3, lists all Pancon holes drilled within or proximal to the PGE anomalies and intercepts of greater than 0.1g/t PGE or 0.1g/t gold. Comprehensive and detailed prior exploration reporting can be found or are referenced within: 1) CAV: ASX release dated 6 April 2021 2) CAV: ASX release dated 25 Nov 2021 3) MM1: ASX release dated 15 Dec 2021 4) MM1: ASX release dated 15 Mar 2022 5) MM1: ASX release dated 24 October 2022 6) Independent Geologists Report and Appendices within the Midas Prospectus dated 12 July 2021 (released on ASX on 3 September 2021).

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	• 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.	All relevant and material exploration data for the target areas discussed, have been reported or referenced.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further exploration, including drilling, is warranted to test anomalies. All relevant diagrams have been incorporated in this report.