

MIDAS MINERALS' SEPTEMBER 2023 QUARTERLY ACTIVITIES REPORT

Highlights

- **Yellowknife Lithium Project (“YLP”), Northwest Territories, Canada**
 - Reconnaissance sampling returns lithium results up to 4.65% Li₂O
 - About 60% of samples show strong fractionation of pegmatites
 - Midas’ exploration is focused on three target areas – Quytá Bell, East Belt & Prosperous – totalling 40km strike and containing hundreds of pegmatites
 - Midas is awaiting results from a further 173 samples collected at YLP
- **Greenbush and Barbara Lake Lithium Projects, Ontario, Canada**
 - Further pegmatite sampling undertaken, 42 assays pending
- **Reid-Aylmer Lithium Project, Northwest Territories, Canada**
 - Company stakes 15 claims totalling 157km² located between 180-300km NE of YLP
 - Numerous pegmatite swarms considered prospective for lithium have been identified by Midas’ technical team
 - Midas has collected and submitted 39 samples from surface sampling of these pegmatite outcrops, results expected March quarter 2024
- **Newington Project, Western Australia**
 - Reprocessing and imaging of geophysical data
 - Target generation

Midas Minerals Limited (“Midas”, or “the Company”) (**ASX: MM1**) is pleased to provide an update on its activities during the September 2023 Quarter including exploration activities at its portfolio of lithium, gold and base metal projects in Canada and WA’s Goldfields region.

YELLOWKNIFE LITHIUM PROJECT, CANADA

In June 2023, Midas announced it had signed a binding agreement with Gold Terra Resource Corp. (TSXV:YGT) (“Gold Terra”) with respect to critical minerals on a large portion (718.8km²) of Gold Terra’s Yellowknife Gold Project in Northwest Territories, Canada.

The Yellowknife Lithium Project area covers approximately 60km strike of the western portion of the Prosperous Granite and Pegmatite Suite, which was acquired for gold exploration by Gold Terra and its predecessors over the last decade. The Gold Terra Yellowknife Gold Project is by far the largest tenement holding in the region. Several other explorers are present in the area including Li-FT Power Ltd (CSE: LIFT) (“Li-FT”) and Patriot Battery Metals Inc (TSXV: PMET, ASX: PMT) / Loyal Lithium Limited (ASX: LLI).

Midas reported assay results from an initial 173 samples collected at YLP in July, with 48% of samples showing strong fractionation and containing up to 2.11% Li₂O, 6,410ppm Ta₂O₅, 31,750ppm SnO₂ and 6.94% BeO (refer ASX release dated 24 July 2023). Midas’ very wide spaced reconnaissance sampling successfully defined large areas of fractionated pegmatites and identified three target areas totalling 40km strike, containing hundreds of pegmatites within the 718km² project area.

In August, Midas reported assay results for an additional 147 rock chip samples, including assays of **4.65%, 4.12%, 3.02%, 2.97%, 1.80%, and 1.63% Li₂O** (refer to ASX release dated 2 August 2023). Approximately two thirds of the results (92 samples) from this batch showed strong fractionation, with 75 samples containing anomalous to high levels of key LCT indicator elements Li, Cs, Ta and/or Sn.

More specifically, Midas reported assay results from:

- **Quyta Bell:** 45 of 64 assays were moderately to highly fractionated and the highest lithium grades were **4.65%, 4.12%, 2.97%, 1.80%, 0.84% and 0.56% Li₂O** in samples from the QB1 and QB2 pegmatites. Previously reported reconnaissance sampling of the QB3 pegmatite returned 1.41% Li₂O.
- **East Belt:** 15 of 17 samples were highly fractionated with most containing anomalous to high levels of Ta and many containing anomalous levels of Sn and caesium (Cs). Five (5) new samples from the East Belt area contained anomalous to high levels of lithium (Li) from spodumene. The highest values were **3.02% and 1.63% Li₂O**.
- **Prosperous:** 47 of 66 assay results showed moderate to high fractionation and variably anomalous Li, Ta, Cs and Sn.

In September, Midas reported results for a further 77 rock chip samples, with approximately 60% of all recently reported samples results showing strong fractionation of sampled pegmatites (refer ASX release dated 5 September 2023).

Exploration was paused at YLP for several weeks in August due to wildfires which saw Yellowknife evacuated. The City of Yellowknife was cleared the general public for return on 6 September, however due to high smoke levels the Company did not recommence exploration on the project in September.

Prior to the pause in exploration, 154 samples were collected and submitted for analysis with assay results still pending.

To date, Midas has collected a total of 577 rock chip samples in the broad-spaced regional program. Of the 404 samples collected and analysed to date, 212 show strong fractionation of pegmatites and 182 contain anomalous to high levels of key LCT indicator elements Li, Cs, Ta and/or Sn (refer to ASX announcements dated 24 July 2023, 2 August 2023, 5 September 2023). The program has been highly successful in highlighting the most prospective areas on the YLP including the discovery of several spodumene-bearing pegmatites.

During the December Quarter the Company will further define prospective areas for detailed geological mapping in 2024. Several of the pegmatites currently represent drill targets and the Company will plan for either a winter or spring program subject to the results from its August and October sampling.

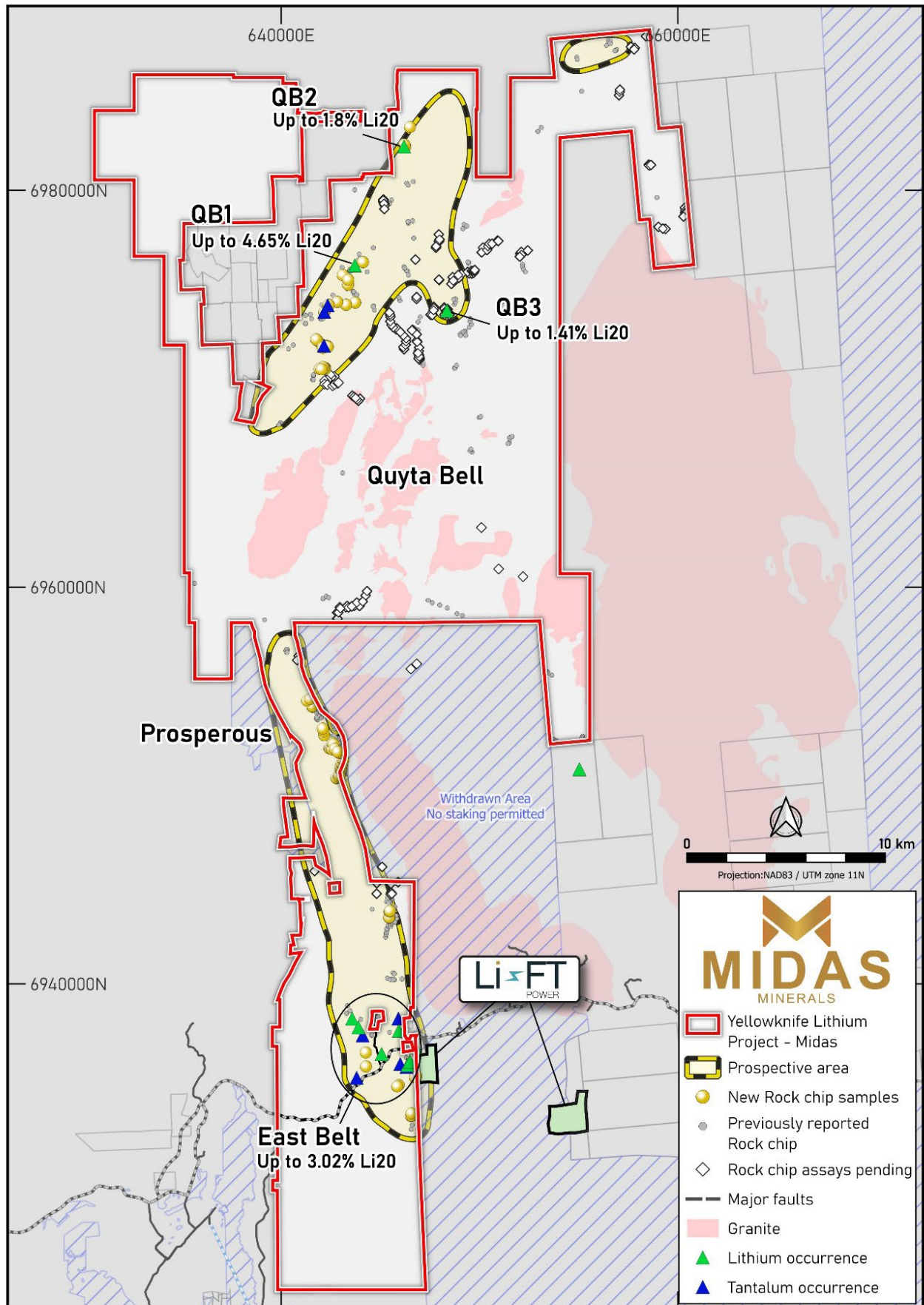


Figure 1: Yellowknife Lithium Project with prospective areas and sample locations.

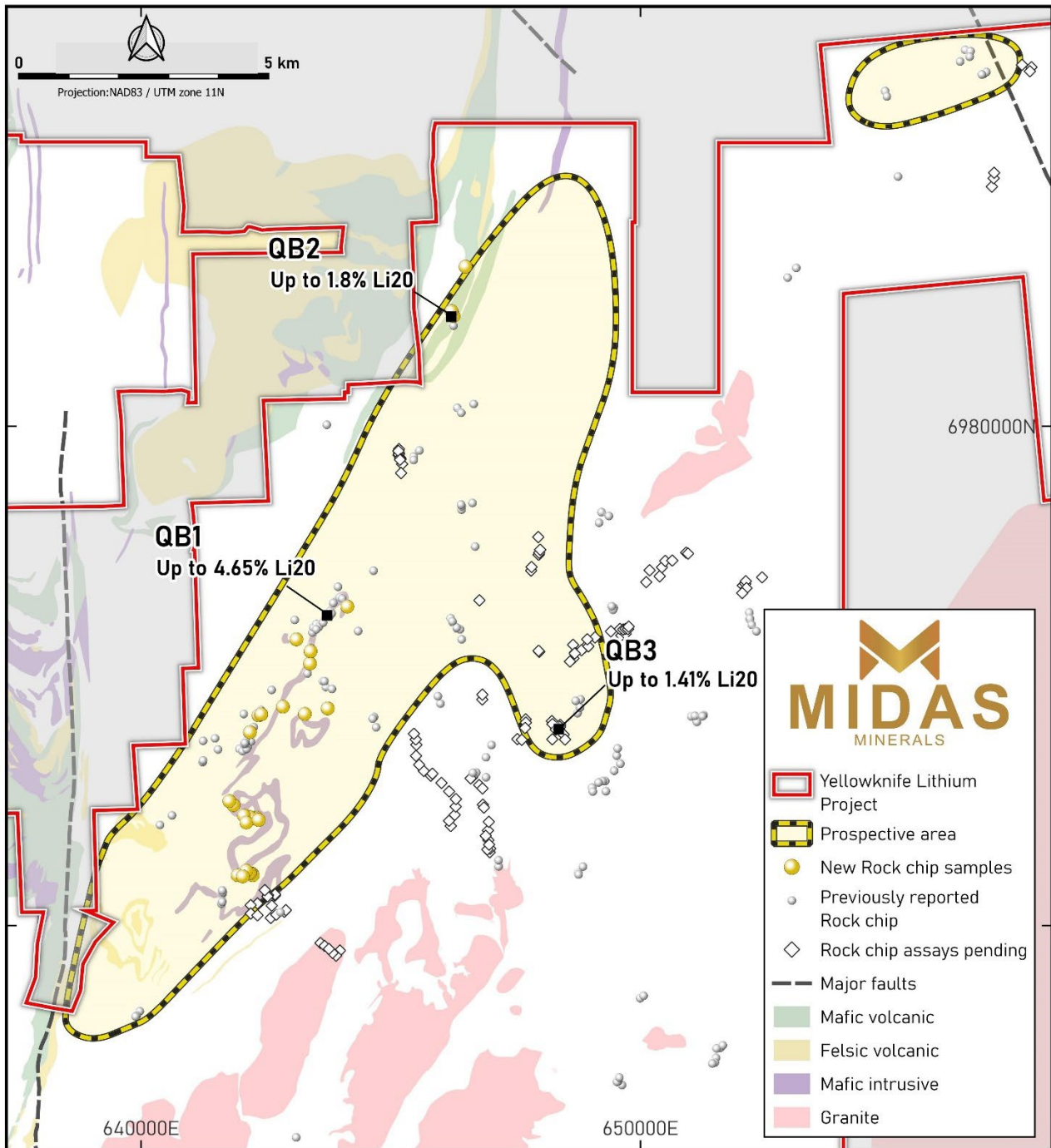


Figure 2: Yellowknife Lithium Project – Quya Bell prospect.

REID-AYLMER LITHIUM PROJECT, CANADA

Subsequent to the end of the September quarter, Midas announced that it had staked 15 mineral claims totalling 157km² in the Northwest Territories, Canada. The claims representing the Reid-Aylmer Lithium Project (“RALP”) were staked over pegmatite swarms considered prospective for lithium.

The RALP is located in the NWT diamond field, located 180-300km northeast of Midas’ YLP. Access from the city of Yellowknife is via sealed and predominately ice roads that service the large Ekati, Diavik, and Gahcho Kué diamond mines and various exploration bases and former mine sites.

The Reid Lake and Aylmer Lake region is known for lithium occurrences and is geologically similar to the Yellowknife pegmatite field.

Midas has staked areas following a detailed regional geology review and ground truthing by the Company’s technical team. Nine of the claims have been granted, with six recent applications pending. Importantly, Midas will have 100% interest in these claims upon granting, which will continue to strengthen its asset base in the region.

Midas has completed initial sampling, with 39 pegmatite samples submitted for analysis. Results are expected in the March quarter of 2024. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

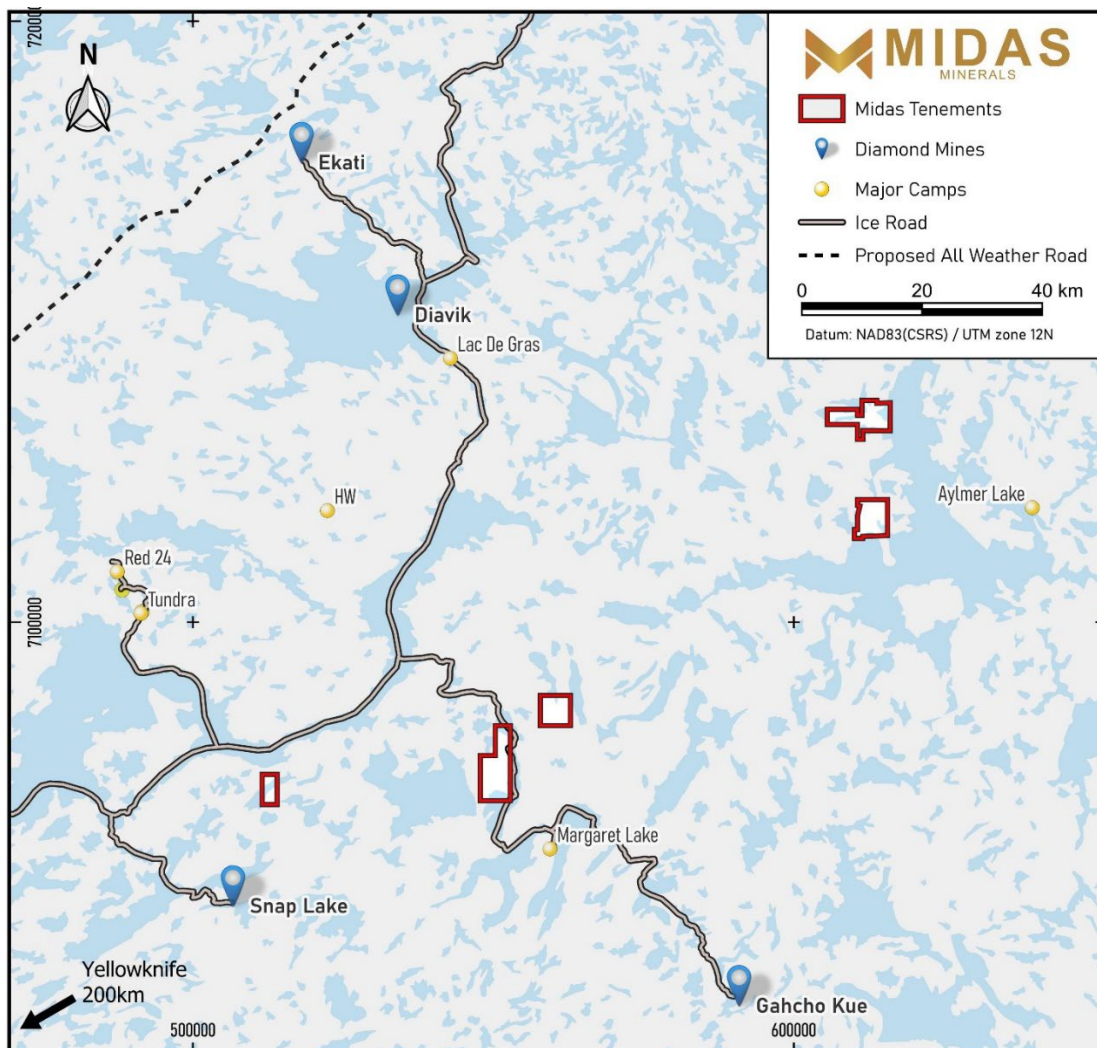


Figure 3: Reid-Aylmer Lithium Project claim locations.

GREENBUSH PROJECT, CANADA

Midas' 102km² Greenbush Project is located ~12km east of Highway 599, about 95km north of Savant Lake and 70km south of Pickle Lake in the of Thunder Bay district, Ontario. The Greenbush project is located 80km east of Green Technology Metals' (ASX: GT1) Root Lithium Project, with both projects straddling the boundary between the English River and Uchi sub-provinces.

Prior lithium exploration on the project has been limited to outcrop sampling. The 15m wide, main pegmatite outcrop discovered in the 1960s contains abundant coarse spodumene. Another pegmatite outcrop located 1.7km SSW of the main pegmatite outcrop has proven to be highly fractionated and contains anomalous levels of Cs, Ta and Sn.

In July, Midas announced that it had received assay results from 11 pegmatite surface samples collected during a reconnaissance field visit to the Greenbush Project in May 2023, with high lithium values from the known 15 metre wide spodumene pegmatite at the main outcrop (3.82% Li₂O) and from a detrital pegmatite sample collected 150 metres to the east (2.21% Li₂O) (refer ASX release dated 13 July 2023). Additional samples (GRK010 and GRK011) from sparse pegmatite outcrop located 1.7km SSW of the main pegmatite outcrop also returned anomalous tantalum (Ta), tin (Sn), caesium (Cs), beryllium (Be) and rubidium (Rb).

During the September quarter limited mapping and sampling was undertaken on the southern portion of the project; assay results are pending.

A further 8 Claims totalling 1.63km² were also acquired during the quarter for C\$12,000 from the original Greenbush vendors. The claims adjoin the existing project area and contain pegmatite outcrops previously mapped by the government. In relation to the disclosure of visual occurrences of pegmatites, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The Company is currently seeking permits for drilling at the Greenbush Project.

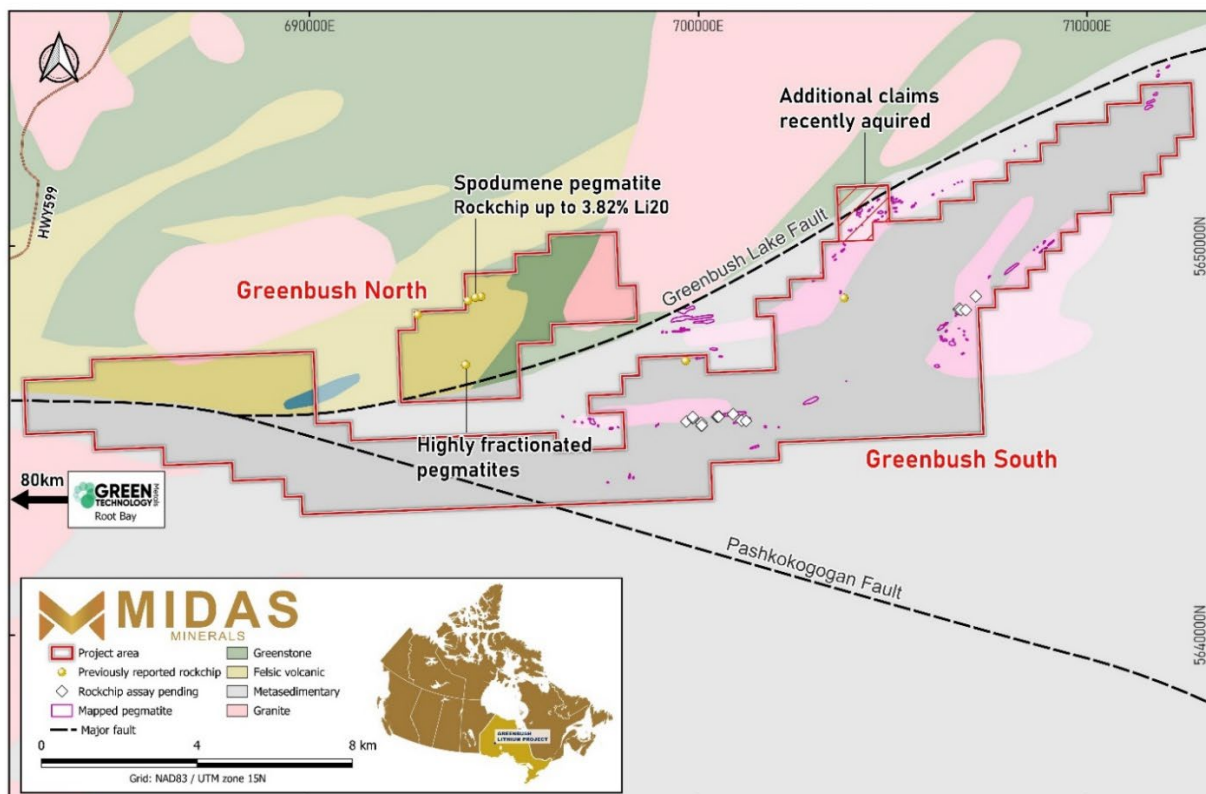


Figure 4: Greenbush Project – Overview and sample locations (refer ASX release dated 13 July 2023).

BARBARA LAKE LITHIUM PROJECT, CANADA

Midas' 2.1km² Barbara Lake Project is located 35km northeast of Nipigon, about 130km northeast of Thunder Bay, Ontario. It forms part of the tenement package optioned with the Greenbush Project. The project area falls within an active lithium province, surrounded by Imagine Lithium Corps' (TSX.V:ILI) Jackpot Project and is about 15km south of Rock Tech Lithium Inc's (TSXV:RCK) Georgia Lake Project.

In July, Midas received results from its initial on-ground reconnaissance mapping and sampling undertaken during the previous quarter, with two detrital spodumene-bearing pegmatites returning **2.26% Li₂O** and **1.49% Li₂O** (refer ASX release dated 13 July 2023). This is the first time spodumene has been identified on the Barbara Lake project. Further mapping and sampling of insitu pegmatites was undertaken on the project during the September quarter; assay results are pending.

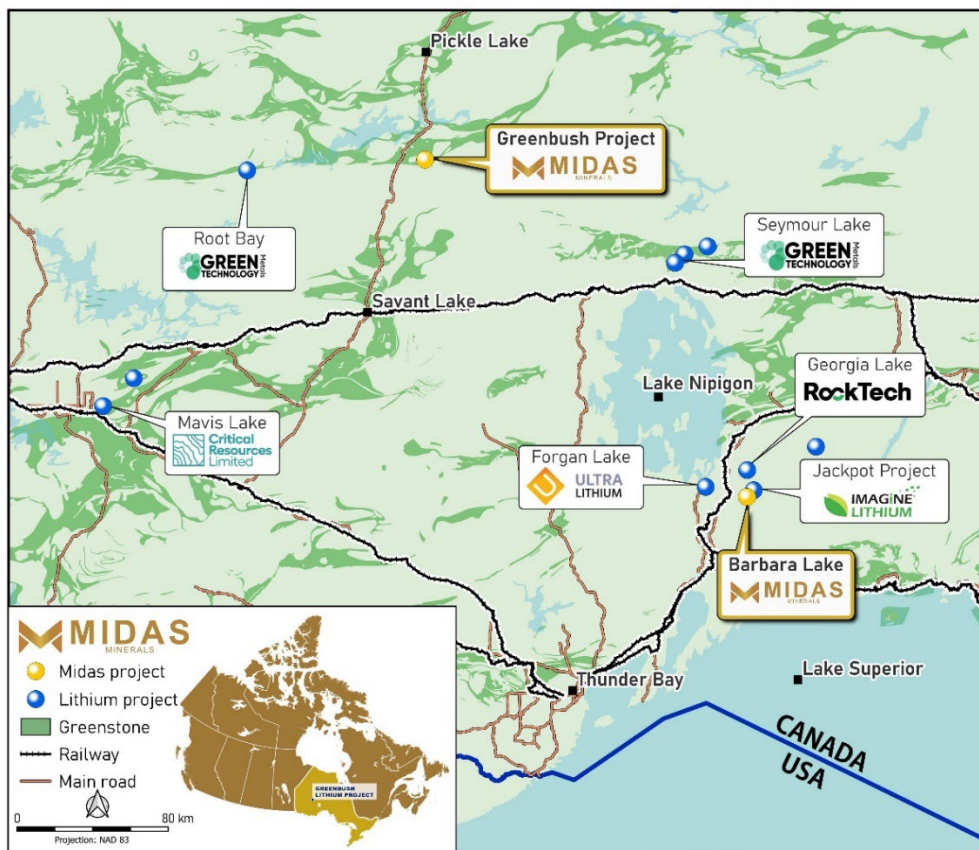


Figure 5: Greenbush and Barbara Lake project locations.

NEWINGTON LITHIUM-GOLD PROJECT, WA

During the quarter the Company engaged Resource Potentials, a geophysical consulting company, to undertake reprocessing and imaging of geophysical data over the Newington Project. Initial work, in conjunction with outcrop mapping, has enhanced our understanding of subsurface geology and highlighted a number of potential pegmatite targets.

In the December quarter, the Company will undertake additional geological mapping, completion of geophysical interpretation, and target generation.

CHALLA PROJECT, WA

During the quarter the Company completed digitising prior detailed mapping, and work was undertaken on the combined Midas and Carnavale Resources Limited VTEM MaxTM datasets with the aim of further filtering out noise related to near surface effects. The Company also extended the option over the Barracuda PGE-Ni-Cu Project (E58/551) for an additional 12-month period.

WEEBO GOLD PROJECT, WA

Limited work was undertaken on the project during the quarter.

CORPORATE

Results of General Meeting

At Midas' General Meeting held on 26 July 2023, all resolutions put to Shareholders passed via a poll. Resolutions were:

1. Ratification of issue of Consideration Shares (to Gold Terra)
- 2(a). Ratification of issue of Placement Shares under Listing Rule 7.1
- 2(b). Ratification of issue of Placement Shares under Listing Rule 7.1A
- 3(a). Approval of issue of Director Placement Shares to Mark Calderwood
- 3(b). Approval of issue of Director Placement Shares to Michael Naylor
- 3(c). Approval of issue of Director Placement Shares to Michael Wilson
- 3(d). Approval of issue of Director Placement Shares to Sara Kelly.

Change of Registry Address

In September, Midas' share registry, Computershare Investor Services Pty Ltd, changed its address to:

Level 17, 221 St Georges Terrace
Perth WA 6000

Computershare's telephone numbers and postal address were unchanged.

TENEMENT SUMMARY

In accordance with Listing Rule 5.3.3, please refer to Appendix 1 for a listing of all tenement holdings.

USE OF FUNDS STATEMENT

Pursuant to Listing Rule 5.3.4, the Company provides the following comparison of its actual group expenditure on the individual items in the "Use of Funds" statement in its IPO Prospectus since the date of its admission to the ASX's official list, against the estimated expenditure on those items in the "Use Of Funds" statement in the prospectus and an explanation of any material variances. Variance to the estimated spend for Year 1 is minor and due to timing differences in incurring expenditures between years 1 and 2. Variance to the estimated spend for Year 2 includes acquisition costs for projects that were not under consideration at the time of the IPO, plus an increase in overheads including payroll, occupancy and compliance costs to that of IPO budget estimates due to unfavourable market conditions and industry-wide labour and material shortages leading to logistical interruptions and price increases.

Use of Funds	Year 1 (A\$'000)			Year 2 (A\$'000)		
	Estimate ¹	Actual ²	Variance (under)/over	Estimate ¹	YTD Actual	Variance (under)/over
Exploration expenditures	3,131	2,903	(228)	3,060	2,701	(359)
Future acquisition costs	150	184	34	150	479	329
Expenses of the Offer	552	510	(42)	-	-	-
Working capital	739	1,119	380	718	1,329	611
Total	4,572	4,716	144	3,928	4,509	581

Notes:

¹ Estimated in the "Use Of Funds" statement in the Pre-Quotation Disclosure released to ASX on 3 September 2021.

² The Company was admitted to the official list of the ASX on 3 September 2021 and as such, for the purpose of reporting pursuant to Listing Rule 5.3.4 actual Use of Funds expenditure incurred commences on 3 September 2021 allowing for a reasonable margin of error between each reporting period. Actual expenditure years cover the following periods: Year 1 = 3 September 2021 to 2 September 2022. Year 2 = 3 September 2022 to 2 September 2023.

ENDS

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

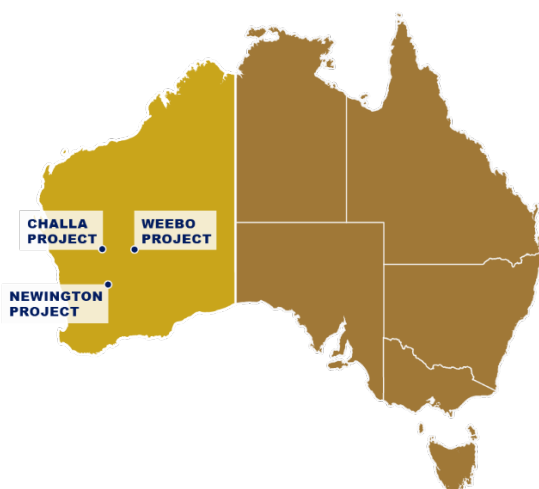
For more information:

Mark Calderwood
 Managing Director
 E: info@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 (refer below), as well as the Greenbush Project in Ontario, Canada and the Yellowknife Lithium Project and Reid-Aylmer Lithium Project in the Northwest Territories, Canada.



Midas Minerals Western Australia Projects Location Map



Midas Minerals Canadian Projects Location Map

Newington Lithium-Gold Project: 316km² 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 323km² of tenements 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.

Challa Gold, Nickel-Copper-PGE Project: 907km² of tenement and applications with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined and drilling is expected to commence in 2023.

Yellowknife Lithium Project: The Company can earn up to 80% of 718km² of mineral claims and applications located outside Yellowknife City, Northwest Territories. Large numbers of pegmatites associated with multiple fertile granite intrusions of Slave Craton. Several known lithium and tantalum occurrences on the project and a number of significant lithium deposits located nearby. Exploration has commenced to map and sample pegmatite swarms.

Greenbush Lithium Project: 102km² of mining claims 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% Li₂O. Refer to ASX announcement dated 13 February 2023.

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 Persons Statement

The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcements:

- 05/04/23 – Proposed Agreement to earn into Yellowknife Lithium Project, NWT, Canada
- 01/06/23 – Midas Signs Binding Earn-in for Yellowknife Lithium Project, NWT, Canada
- 13/06/23 – Midas Confirms Multiple Spodumene Targets at Yellowknife Lithium Project, Canada
- 14/06/23 – Midas Sampling Returns up to 1.68% Li₂O from Greenbush Lithium Project, Canada
- 13/07/23 – Spodumene pegmatite results up to 3.82% Li₂O at Greenbush
- 24/07/23 – Large prospective lithium corridors defined at Yellowknife
- 02/08/23 – Midas samples up to 4.65% Li₂O at Yellowknife, Canada
- 05/09/23 – Sampling enhances pegmatite target zones at Yellowknife
- 27/10/23 – Midas stakes Reid Aylmer Lithium Project, NWT, Canada

The above announcements are available to view on the Company's website at www.midasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the information and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

APPENDIX 1: DISCLOSURES IN ACCORDANCE WITH ASX LISTING RULE 5.3

Summary of interests in Western Australian Mining Tenements at the end of September 2023 Quarter

Licence	Status	Nature of Interest	Registered Holder
Challa Project			
E58/563	Live	100%	Marigold Minerals Pty Ltd
E58/567	Live	100%	Marigold Minerals Pty Ltd
E58/596	Pending	100%	Marigold Minerals Pty Ltd
E58/597	Pending	100%	Marigold Minerals Pty Ltd
E58/598	Pending	100%	Marigold Minerals Pty Ltd
E58/551	Live	0% - option agreement, right to acquire 100%	Tojo Minerals Pty Ltd ¹
Southern Cross Regional Project			
E70/6024	Live	100%	Midas Minerals (Lithium) Pty Ltd
E77/2956	Pending	100%	Midas Minerals (Lithium) Pty Ltd
E77/2770	Live	100%	Midas Minerals (Newington) Pty Ltd
Weebo Project			
E36/792	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (66.67%) and Russell Geoffrey McKnight (33.33%) ²
E36/797	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (66.67%) and Russell Geoffrey McKnight (33.33%) ²
E36/798	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (66.67%) and Russell Geoffrey McKnight (33.33%) ²
E36/811	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (66.67%) and Russell Geoffrey McKnight (33.33%) ²
E36/845	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (50%) and Russell Geoffrey McKnight (50%) ²
E36/846	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (50%) and Russell Geoffrey McKnight (50%) ²
E36/860	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (50%) and Russell Geoffrey McKnight (50%) ²
E36/934	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (50%) and Russell Geoffrey McKnight (50%) ²
E36/952	Live	0% - option agreement, right to acquire 100%	Ross Frederick Crew (50%) and Russell Geoffrey McKnight (50%) ²
P36/1878	Live	0% - option agreement, right to acquire 100%	Christopher Crew (33.3%), Ross Frederick Crew (33.3%) and Russell Geoffrey McKnight (33.4%) ²
P36/1927	Live	100%	Marigold Minerals Pty Ltd
E36/1007	Live	100%	Marigold Minerals Pty Ltd
Newington Project			
E77/2309	Live	100%	Midas Minerals (Newington) Pty Ltd
E77/2602	Live	100%	Midas Minerals (Newington) Pty Ltd
E77/2604	Live	100%	Midas Minerals (Newington) Pty Ltd
E77/2200	Live	51% - earn-in agreement, right to earn up to 80%	Bildex Holdings Pty Ltd 12.25%, Fleet Street Holdings Pty Ltd 36.75%, DiscovEx Resources Limited 51% ³
E77/2326	Live	51% - earn-in agreement, right to earn up to 80%	Fleet Street Holdings Pty Ltd 49%, DiscovEx Resources Limited 51% ³
E77/2558	Live	51% - earn-in agreement, right to earn up to 80%	Fleet Street Holdings Pty Ltd 49%, DiscovEx Resources Limited 51% ³
E77/2263	Live	51% - earn-in agreement, right to earn up to 80%	Fleet Street Holdings Pty Ltd 49%, DiscovEx Resources Limited 51% ³
P77/4397	Live	51% - earn-in agreement, right to earn up to 80%	Fleet Street Holdings Pty Ltd 49%, DiscovEx Resources Limited 51% ³
M77/422	Live	70%	Newfield Resources Limited 30%, DiscovEx Resources Limited 70% ⁴
M77/846	Live	70%	Newfield Resources Limited 30%, DiscovEx Resources Limited 70% ⁴
E77/2943	Pending	100%	Midas Minerals (Newington) Pty Ltd
E77/2955	Pending	100%	Midas Minerals (Newington) Pty Ltd

Notes:

1. Tenement subject to an option agreement pursuant to which Midas can elect to acquire 100% interest. Refer to ASX announcement dated 23 August 2022.
2. The Weebo Project is subject to an option agreement pursuant to which Midas can elect to acquire 100% of the project. Refer to IPO prospectus released to the ASX on 3 September 2021.
3. On 1 July 2022 Midas acquired the 51% interest held by DiscovEx. Transfers occurred subsequent to the end of the quarter.
4. On 1 July 2022 Midas acquired the 70% interest held by DiscovEx. Transfers expected to occur shortly.

Summary of interests in Canadian Mineral and Mining Claims at the end of June 2023 Quarter

Greenbush Lithium Project – Ontario, Canada

Title number	Status	Nature of interest	Registered Holder
546125	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
546126	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
546127	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
546128	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
549395	Live	0% - option agreement, right to acquire 100%	Glenda R Smith
549396	Live	0% - option agreement, right to acquire 100%	Glenda R Smith
549397	Live	0% - option agreement, right to acquire 100%	Glenda R Smith
549398	Live	0% - option agreement, right to acquire 100%	Glenda R Smith
742269	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742270	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742271	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742272	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742273	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742274	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742275	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742276	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742277	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742278	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742279	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742280	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742281	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742282	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742283	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742284	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742285	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742286	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742287	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742288	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742290	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742291	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742292	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
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742299	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742300	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742301	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742302	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742303	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742304	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742321	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742322	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742323	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742324	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
742325	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson

Title number	Status	Nature of interest	Registered Holder
782753	Live	100%	Marigold Minerals (Ontario) Inc.
782754	Live	100%	Marigold Minerals (Ontario) Inc.
782755	Live	100%	Marigold Minerals (Ontario) Inc.
782756	Live	100%	Marigold Minerals (Ontario) Inc.
782757	Live	100%	Marigold Minerals (Ontario) Inc.
782758	Live	100%	Marigold Minerals (Ontario) Inc.
782759	Live	100%	Marigold Minerals (Ontario) Inc.
782760	Live	100%	Marigold Minerals (Ontario) Inc.
782761	Live	100%	Marigold Minerals (Ontario) Inc.
782762	Live	100%	Marigold Minerals (Ontario) Inc.
782763	Live	100%	Marigold Minerals (Ontario) Inc.
782764	Live	100%	Marigold Minerals (Ontario) Inc.
782765	Live	100%	Marigold Minerals (Ontario) Inc.
782766	Live	100%	Marigold Minerals (Ontario) Inc.
782767	Live	100%	Marigold Minerals (Ontario) Inc.
782768	Live	100%	Marigold Minerals (Ontario) Inc.
782769	Live	100%	Marigold Minerals (Ontario) Inc.
782770	Live	100%	Marigold Minerals (Ontario) Inc.
782771	Live	100%	Marigold Minerals (Ontario) Inc.
782772	Live	100%	Marigold Minerals (Ontario) Inc.
782773	Live	100%	Marigold Minerals (Ontario) Inc.
782774	Live	100%	Marigold Minerals (Ontario) Inc.
782775	Live	100%	Marigold Minerals (Ontario) Inc.
782776	Live	100%	Marigold Minerals (Ontario) Inc.
782777	Live	100%	Marigold Minerals (Ontario) Inc.
782778	Live	100%	Marigold Minerals (Ontario) Inc.
782779	Live	100%	Marigold Minerals (Ontario) Inc.
782780	Live	100%	Marigold Minerals (Ontario) Inc.
782781	Live	100%	Marigold Minerals (Ontario) Inc.
782782	Live	100%	Marigold Minerals (Ontario) Inc.
782783	Live	100%	Marigold Minerals (Ontario) Inc.
782784	Live	100%	Marigold Minerals (Ontario) Inc.
782785	Live	100%	Marigold Minerals (Ontario) Inc.
782786	Live	100%	Marigold Minerals (Ontario) Inc.
782787	Live	100%	Marigold Minerals (Ontario) Inc.
782788	Live	100%	Marigold Minerals (Ontario) Inc.
782789	Live	100%	Marigold Minerals (Ontario) Inc.
782790	Live	100%	Marigold Minerals (Ontario) Inc.
782791	Live	100%	Marigold Minerals (Ontario) Inc.
782792	Live	100%	Marigold Minerals (Ontario) Inc.
782793	Live	100%	Marigold Minerals (Ontario) Inc.
782794	Live	100%	Marigold Minerals (Ontario) Inc.
782795	Live	100%	Marigold Minerals (Ontario) Inc.
782796	Live	100%	Marigold Minerals (Ontario) Inc.
782797	Live	100%	Marigold Minerals (Ontario) Inc.
782798	Live	100%	Marigold Minerals (Ontario) Inc.
782799	Live	100%	Marigold Minerals (Ontario) Inc.
782800	Live	100%	Marigold Minerals (Ontario) Inc.
782801	Live	100%	Marigold Minerals (Ontario) Inc.
782802	Live	100%	Marigold Minerals (Ontario) Inc.
782803	Live	100%	Marigold Minerals (Ontario) Inc.
782804	Live	100%	Marigold Minerals (Ontario) Inc.
782805	Live	100%	Marigold Minerals (Ontario) Inc.
782806	Live	100%	Marigold Minerals (Ontario) Inc.
782807	Live	100%	Marigold Minerals (Ontario) Inc.
782808	Live	100%	Marigold Minerals (Ontario) Inc.
782809	Live	100%	Marigold Minerals (Ontario) Inc.
790015	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
790016	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson

Title number	Status	Nature of interest	Registered Holder
790017	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
790018	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
790019	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
790020	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
790021	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
790022	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson

Barbara Lake Project – Ontario, Canada

Title number	Status	Nature of interest	Registered Holder
550212	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550213	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550214	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550215	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550216	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550217	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550218	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550219	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550220	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson
550221	Live	0% - option agreement, right to acquire 100%	Steven Dean Anderson

Yellowknife Lithium Project – Northwest Territories, Canada

Licence	Status	Nature of Interest	Registered Holders
F57044	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
F76510	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
K17051	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
K17170	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10050	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10051	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10052	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10053	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10054	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10055	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10056	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10057	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10058	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10059	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10067	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10068	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10069	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10091	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10092	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10093	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10094	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10095	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10096	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10097	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10098	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10099	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10100	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10101	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10102	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10104	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10107	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10108	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10199	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10474	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10501	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11155	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.

Licence	Status	Nature of Interest	Registered Holders
M10500	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M10540	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11742	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11743	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11744	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11745	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11746	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11747	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11748	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11749	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11750	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11751	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11752	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11753	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11755	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11760	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11761	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11762	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.
M11763	Live	0% - option agreement, right to acquire 80%	Gold Terra Resource Corp.

Aylmer Project – Northwest Territories, Canada

Licence	Status	Nature of Interest	Registered Holders
M11770	Live	100%	Aurora Geoscience Ltd*
M11771	Live	100%	Aurora Geoscience Ltd*

Reid Project – Northwest Territories, Canada

Licence	Status	Nature of Interest	Registered Holders
M11772	Live	100%	Aurora Geoscience Ltd*
M11773	Live	100%	Aurora Geoscience Ltd*
M11774	Live	100%	Aurora Geoscience Ltd*
M11775	Live	100%	Aurora Geoscience Ltd*
M11776	Live	100%	Aurora Geoscience Ltd*
M11777	Live	100%	Aurora Geoscience Ltd*
M11778	Live	100%	Aurora Geoscience Ltd*

Notes:

* Mineral claims held by Aurora Geoscience Ltd on behalf of Marigold Minerals (Ontario) Inc. Transferred expected to occur shortly.

Interests in Mining Tenements acquired during the quarter:

Nil

Mining Tenements disposed during the quarter:

E77/2910, E77/2911 (applications withdrawn)

Beneficial percentage interests in joint venture agreements at the end of the quarter

Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired during the quarter

790015, 790016, 790017, 790018, 790019, 790020, 790021, 790022

Beneficial percentage interests in farm-in or farm-out agreements disposed during the quarter

Nil

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Midas Minerals Ltd

ABN

33 625 128 770

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(79)	(287)
(e) administration and corporate costs	(435)	(700)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	30
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (security deposits)	-	(68)
1.9 Net cash from / (used in) operating activities	(501)	(1,025)

2. Cash flows from investing activities		
2.1 Payments to acquire or for		
(a) entities	-	-
(b) tenements	(147)	(465)
(c) property, plant and equipment	-	(72)
(d) exploration & evaluation	(792)	(1,669)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(939)	(2,206)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	180	2,400
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(16)	(131)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	164	2,449

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,997	2,503
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(501)	(1,025)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(939)	(2,206)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	164	2,449

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
4.6	Cash and cash equivalents at end of period	1,719	1,719

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,719	2,997
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,719	2,997

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	175
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments relate to the Managing Director's salary and superannuation, non-executive director fees and superannuation, payments to Belltree Corporate Pty Ltd for Company Secretarial services and payments to AuTECO Minerals Ltd, Bellavista Resources Ltd and Cygnus Metals Ltd for shared office and administration costs. Non-Executive Director Mr Michael Naylor is a director of Belltree Corporate Pty Ltd, AuTECO Minerals Ltd, Bellavista Resources Ltd and Cygnus Metals Ltd.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	<div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>N/A</p> </div>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(501)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(792)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,293)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,719
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,719
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.33
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<p>Answer: Yes</p>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<p>Answer: Capital raisings are considered by the Board of Directors on an ongoing basis. The Board of Directors believes it will be possible to raise additional capital as and when required.</p>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Cash and working capital commitments are monitored on an ongoing basis with additional capital raised or expenditure patterns altered to ensure ongoing operations are adequately funded.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2023

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.