

## Midas withdraws from Weebo Option

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**Midas Minerals Ltd** (“Midas”, or “the Company”) (**ASX: MM1**) reports that it has notified the vendors of the Weebo Gold Project that it has elected to not extend or exercise its option to acquire 100% of the project under the Tenement Option and Acquisition Agreement entered into on 24 January 2021 (**Option Agreement**).

The Weebo Gold Project is located within the Yandal greenstone belt with 323km<sup>2</sup> of tenements between the Thunderbox and Bronzewing gold mines. The tenements were considered prospective for both gold and nickel. Drilling in 2022 intercepted gold mineralisation at several prospects, and several additional gold and nickel geochemical and geophysical anomalies had been defined by Midas. However, these targets aren’t considered a priority for follow-up drilling.

**Midas Managing Director Mark Calderwood commented:** *“We have taken the view that the untested gold and nickel anomalies on the Weebo Project don’t represent compelling drill targets for Midas when compared with our other assets. Our withdrawal from Weebo is consistent with our focus on maximising value opportunities for our shareholders and moving on lower potential properties from our asset portfolio”.*

The Board of Midas Minerals Limited authorised this release.

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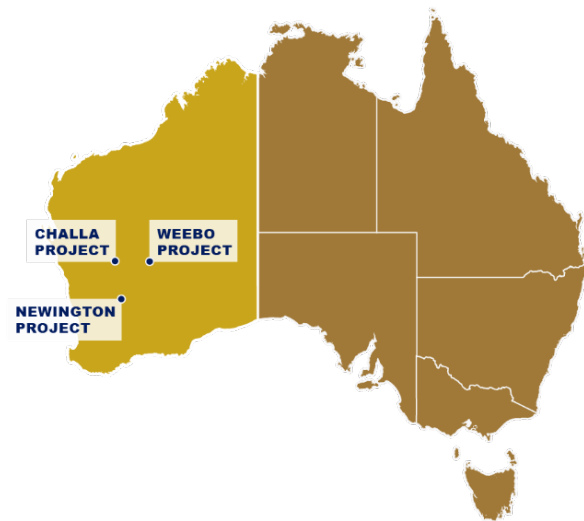
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## About Midas

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 Canadian Projects Location Map.*



*Midas Minerals Western Australia Projects Location Map.*

**Reid-Aylmer Project:** The Company has 100% of recently staked mineral claims totalling 157km<sup>2</sup> located Northeast of Yellowknife, in the Northwest Territories of Canada. Initial limited exploration has resulted in the discovery of the large Argus pegmatite which contains abundant spodumene. Assay results from rock chip sampling returned up to 7.25% (refer ASX release dated 12 December 2023) and the Company is undertaking drill permitting processes.

**Yellowknife Lithium Project:** The Company can earn up to 80% of 718km<sup>2</sup> of mineral claims and applications located outside Yellowknife City, Northwest Territories. There are 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:** 102km<sup>2</sup> 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 initial sampling by Midas has returned results up to 3.82% Li<sub>2</sub>O from the main outcrop and surrounds, as well as anomalous tantalum occurrences demonstrating regional upside potential (refer ASX release dated 13 July 2023). Further mapping and sampling are planned in parallel with seeking drilling permits. Midas also holds the 2.1km<sup>2</sup> Barbara Lake Project about 130km northeast of Thunder Bay.

**Newington Lithium-Gold Project:** 316km<sup>2</sup> of tenements located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold.

**Challa Gold, Nickel-Copper-PGE Project:** 907km<sup>2</sup> of tenement and applications with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined.

## Compliance Statements

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.