

MIDAS MINERALS' JUNE 2024 QUARTERLY ACTIVITIES REPORT

Highlights

- **Strong untested gold and copper anomalism defined at Newington Project, WA**
 - Sampling at Hawthorn prospect highlights multiple anomalies over 500m strike, returning up to 1,560ppb (1.56g/t) gold at surface
 - High priority gold anomalies defined on 5 additional, previously undrilled prospects
 - Strong copper anomalism at two prospects, both represent priority drill targets
 - Recent mapping and rock-chip sampling results confirm a new lithium pegmatite discovery
 - Detailed ground gravity survey defines pegmatite target zone in Kawana area
 - Drill planning for the Newington Project is underway
- **17 spodumene pegmatites up to 30m wide identified in 4km trend at Aylmer Project, NWT, Canada**
 - Assay results from 88 rock chip samples collected indicate extensive lithium endowment (up to 7.76% Li₂O)
 - Assays pending for channel sample completed on large Argus pegmatite
 - Further mapping and low-cost exploration expected to define and refine targets across the fertile trend
- **Cash at bank of \$1.04m at 30 June 2024**

Midas Minerals Limited (“Midas”, or the “Company”) (ASX: **MM1**) is pleased to provide an update on its activities during the June 2024 Quarter including exploration activities at its portfolio of lithium, gold and base metal projects in Canada and WA’s Goldfields region.

NEWINGTON PROJECT, WESTERN AUSTRALIA

During the quarter, Midas recommenced work at its Newington Project in the Goldfields region of Western Australia, following a detailed review of available geophysical and geochemical datasets.

The review highlighted two high priority areas at Newfield and Kawana, which contain strong gold and copper surface anomalism and fractionated pegmatite swarms. Midas recommenced exploration at these targets and will continue further geological modelling, mapping and auger sampling to define targets for drill testing.

Midas selected seven areas (prospects) for auger geochemical sampling with the specific purpose of defining and prioritising drill targets. Only one of the prospects had limited prior modern exploration, others were selected based on prior rock-chip sampling by Midas (refer to ASX release dated 16 January 2023) and the presence of undrilled historic gold workings or untested geophysics (IP) anomalies (refer to ASX release dated 17 April 2024). All seven prospects were considered prospective for gold mineralisation and one was also considered prospective for copper mineralisation.

Six of the seven prospects returned strongly anomalous gold results and two returned anomalous copper results (refer ASX release dated 25 July 2024).

In addition, Midas completed a ground gravity survey, comprising 316 stations, to expand an existing dataset of 841 stations. The survey at Kawana was successful in delineating a 6km zone prospective for lithium pegmatites.

Southern (Newfield) Area - Gold and Copper targets

As announced on 25 July 2024, Midas collected and assayed 1,181 auger geochemical samples from surface up to a depth of 1.2m at the following gold and copper prospects:

Carterton North

Midas assayed 155 auger geochemical samples over a 700m strike portion of the Copperhead shear, north of the historic Carterton copper mine. Results confirmed a copper anomaly over the entire 700m of strike tested to date with highest copper values over 400m of strike. Prior exploration by Western Mining Corporation Ltd ("WMC") in 1968 located moderate to weak induced polarization (IP) anomalies (chargeable) proximal to the core of the recently defined copper anomaly (refer WAMEX report A0094). Anomalous tungsten occurs in association with copper, gold anomalism is widespread and strongest to the west and east of the copper anomaly.

The anomaly represents a high-priority copper drill target. There are no records nor indications in the field of prior drilling having ever been undertaken on this part of the copper trend. Prior drilling approximately 100m - 700m south of the project boundary contained anomalous copper, gold, silver, zinc, lead, molybdenum and tin mineralisation over broad intervals associated with potassic-calc-silicate alteration, disseminated chalcopyrite and pyrite and intensive shearing.

Mayfield East

Midas completed an auger geochemical grid over a 400m by 200m area centred on the old Mayfield East mine workings with 172 samples analysed. Two anomalies were defined comprising a small intense anomaly located near old workings, with auger values up to **1,330ppb**, **947ppb**, and **766ppb** gold over a strike of about 80m and a larger low order anomaly of up to 33ppb gold extending for about 200m of strike. Both anomalies represent high priority drill targets. There are no records nor in-field indications of prior drilling having been undertaken on this prospect.

Hawthorn

Infill auger drilling was undertaken over 500m strike of the Hawthorn prospect, resulting in 399 samples. Prior exploration results reviewed by Midas highlighted the potential of the prospect with anomalous auger, rock chip and drilling.

Recent sampling confirmed very strong gold anomalism associated with folded banded iron formations and interpreted faulting. Midas defined four sub-anomalies above 160ppb gold, with the largest at least 170m long returning multiple values in excess of 500ppb and up to 1,560ppb gold.

Prior rock chip sampling returned values up to **8.61g/t gold** and **9.71g/t gold**. Auriferous-bearing samples were mostly ironstone or quartz ironstone. Of four prior RC drill holes, three returned anomalous gold over wide intervals, including **14m at 0.88g/t** gold from 9m.

Based on field observations, this anomaly may represent a shallow plunging anti-form fold closure that drapes the contact of a large intrusive body to the south, and below, a target area that is book-ended E-W by parallel N-S trending shear/fault zones. The Hawthorn target represents an excellent structural, lithological and chemical contrast for trapping gold mineralised fluids.

These high-grade gold geochemical anomalies represent additional high priority drill targets.

Mt Correll SE

Midas collected 203 auger geochemical samples from two 500m-long target zones based on historic gold workings and its previous rock chip sampling:

Chapel - Sampling defined several gold anomalies over 500m associated with an interpreted BIF. The strongest gold anomaly was from the southern end and remains open to the south. The southern anomaly is associated with an interpreted demagnetisation zone. Prior sampling of mine spoil by Midas in this area returned results including **7.71g/t, 3.93g/t, 3.47g/t** and 0.11g/t gold (refer ASX release dated 16 January 2023).

Settlers - Sampling defined a gold anomaly over 200m straddling prior mine workings that appear to have been targeting brecciated quartz veins within a shear zone. Prior sampling of mine spoil by Midas within the anomalous area returned **4.83g/t, 2.92g/t, 1.65g/t** and 0.72g/t gold (refer ASX release dated 16 January 2023). Sampling further to the south returned highly anomalous copper values up to **724ppm Copper** from partial digest analysis.

There are no records, nor in-field indications of prior drilling having been undertaken on either of these prospects. Both prospects represent high priority further geochemical sampling to further define and refine drill targets.

Mt Correll NE

A small sampling program of 73 auger geochemical samples over 150m strike was undertaken to test an interpreted folded and fault offset BIF and associated shallow gold workings.

Prior sampling of mine spoil by Midas returned up to **2.67g/t gold** (refer ASX release dated 16 January 2023). The results were high encouraging with most samples containing anomalous gold.

There are no records nor in-field indications of prior drilling having been undertaken on this prospect. Further auger geochemistry and prioritising drilling is justified at Mt Correll.

Carterton South

A 2,000m portion of the Copperhead shear south of the historic Carterton copper mine was sampled, a total of 179 samples were taken as a first-pass program. Prior sampling of quartz by Midas returned 0.19g/t and 0.16g/t Au (refer ASX release dated 16 January 2023), while recent pegmatite sampling returned up to **0.74% Li₂O** and. Weakly anomalous gold, copper, silver and tungsten was defined in auger geochemical sampling, however none currently represent a priority drill target. Nonetheless, sporadic anomalous LCT indicators Li, Cs, Ta, Sn highlight potential for further lithium occurrences in the area. The prospect shear extends for a further 3,000m to the south and is worthy of further exploration.

SUMMARY

Recently defined drill targets add to Midas' prospects at Newfield, Newfield East and Dawsons, where prior drilling has identified significant gold mineralisation, including drill intercepts of **4m at 16.6g/t Au** from 83m, **3m @ 11g/t Au** from 51m, **2m at 17.5g/t Au** from 76m and **2m at 13g/t Au** from 146m at Dawsons, and **13m at 4.5g/t Au** from 8m and **12m at 2.1g/t Au** from 56m at Newfield East (refer ASX release dated 16 January 2023).

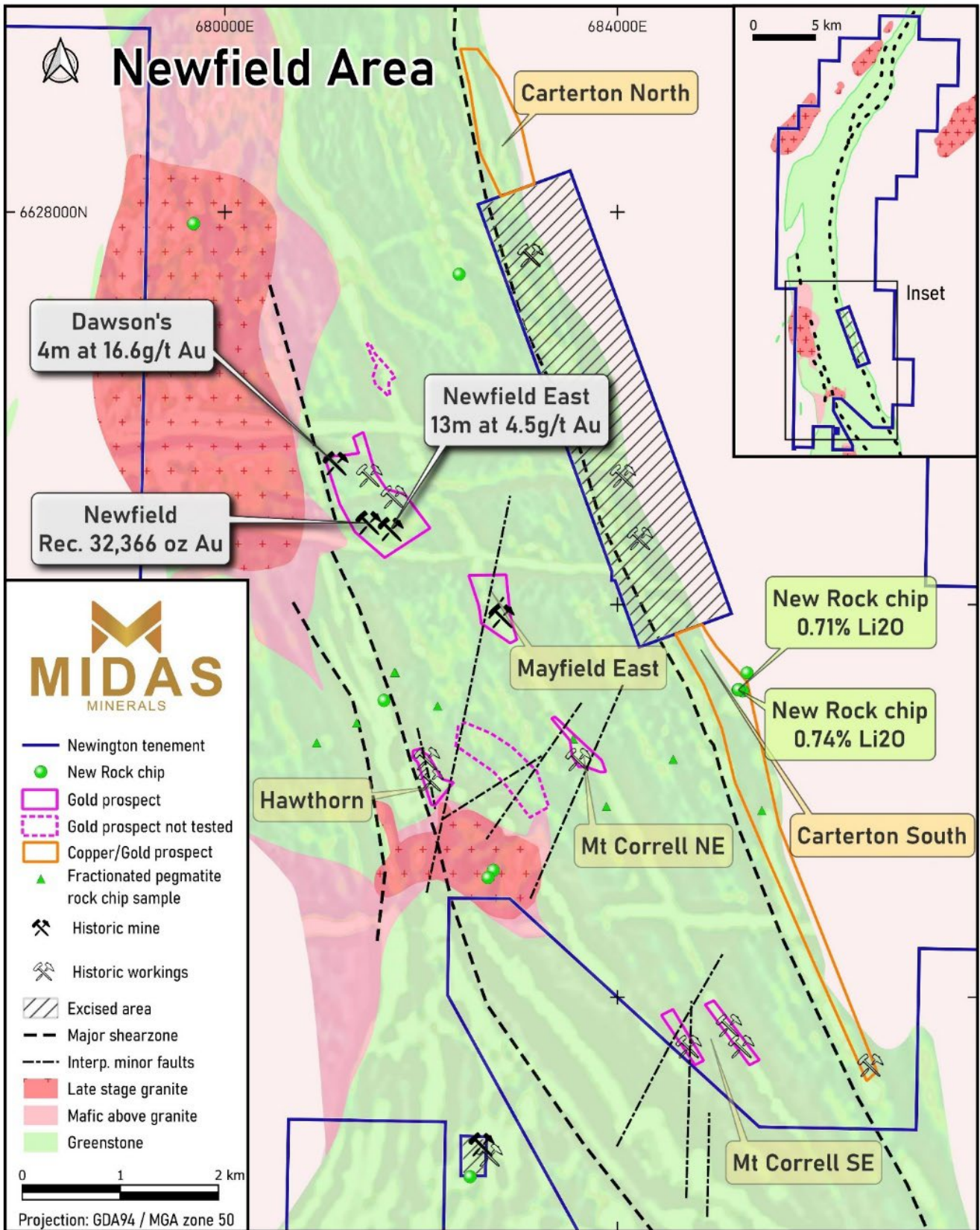


Figure 1: Newfield Gold and Copper Prospects. Refer to ASX releases dated 16 January 2023 and 25 July 2024.

Northern (Kawana) Area

Gravity Survey

Midas completed a close-spaced ground gravity survey, comprising 316 stations on a nominal 200m x 50m grid. The data was merged with a prior dataset of 841 stations completed on a nominal 50m x 200m to 400m grid. The survey and subsequent interpretation were successful in delineating a gravity-low anomaly over the entire 6km strike of the survey. The anomaly correlates with known fertile pegmatite outcrops (refer to ASX releases dated 8 August and 15 November 2022) and is interpreted to represent a target zone for additional pegmatites.

Prior rock-chip sampling by Midas within the area returned high-grades up to 3.6% Li₂O and limited drilling undertaken by Midas in 2022 confirmed the presence of low tenor lithium mineralisation with intercepts up to 7m at 0.4% Li₂O (refer to ASX releases dated 8 August and 15 November 2022).

Results tables and further images are available in Midas' ASX announcement dated 25 July 2024.

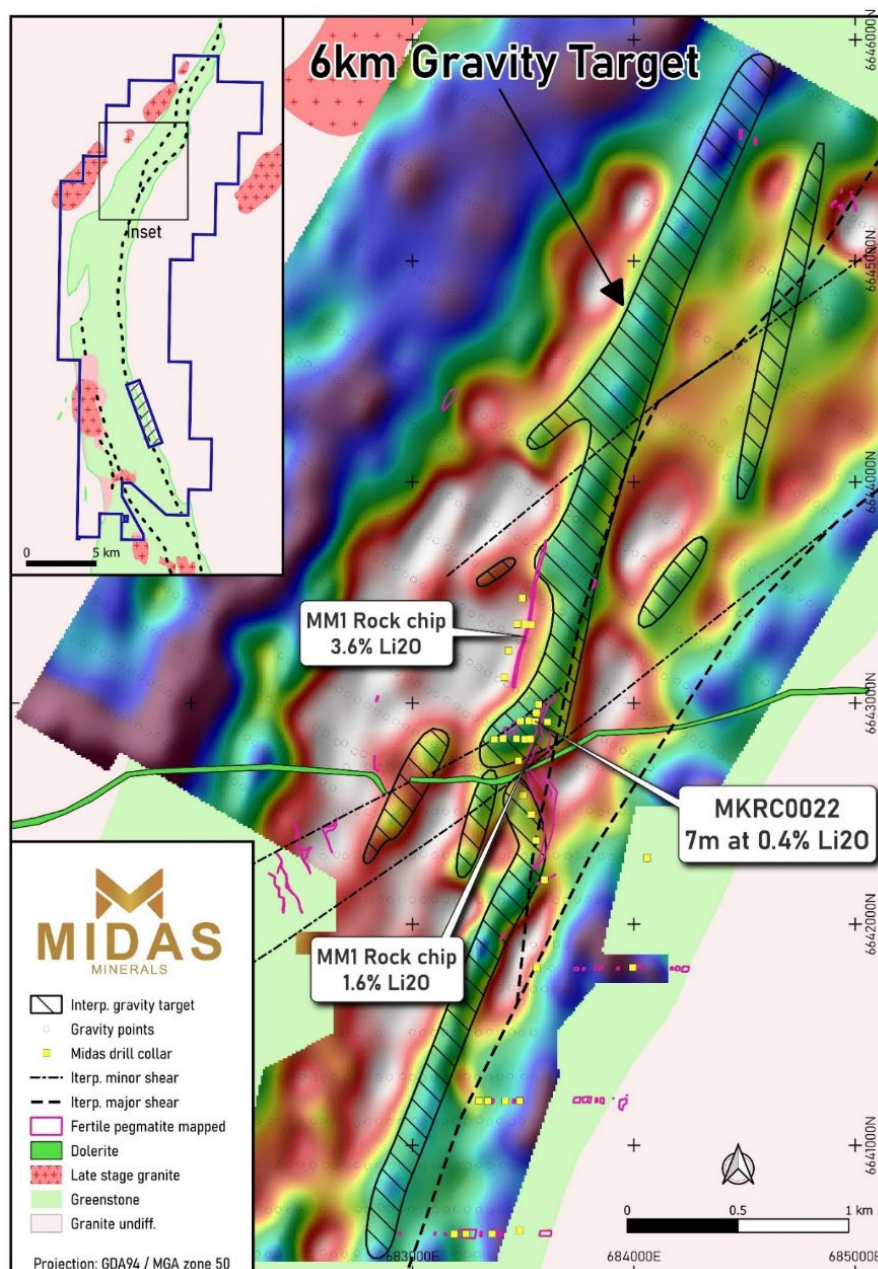


Figure 2: Kawana gravity survey imagery. Refer to ASX release dated 25 July 2024.

REID-AYLMER LITHIUM PROJECT, CANADA

During the quarter, Midas completed first-pass mapping and sampling on its 100%-owned Aylmer Project, east of Yellowknife.

As reported on 10 July 2024, the program was successful in identifying 17 new spodumene-bearing pegmatite outcrops over 4km of strike within the South Aylmer claims, including the previously discovered Argus pegmatite. Based on accessible outcrop and assay results of rock chip samples, the newly discovered pegmatites are up to 30m wide and contain exceptionally high quantities of spodumene.

A single 26m channel sample (assumed true width) on the Argus pegmatite confirmed the abundance and distribution of spodumene throughout the pegmatite with 90% of samples containing moderate to very high levels of coarse spodumene.* Midas expects to receive the assay results for this sampling during the September quarter.

The recent exploratory activity at Reid-Aylmer has provided key insights into priority drill targets and further mapping and other low-cost exploration work will take place to locate and assess additional spodumene pegmatites across the fertile trend.

Recent structural analysis suggests pegmatite swarms in the region lie within fault induced dilations. Interpretation of magnetic imagery and a digital elevation model reveals significant potential for analogous structural features northwest of the current mapping and sampling coverage. Further low cost fieldwork is planned to test this model.

Fractionation vectoring strongly suggests the 'Central Aylmer Lake Granite', west of Midas' tenure is the source of the lithium mineralisation at the Aylmer Project.

Midas has been granted a drilling/exploration camp permit for the project which is valid for five years. The Company has a better understanding of the priority drill targets after the recent work, with further mapping and other low-cost exploration work expected to locate additional spodumene pegmatites along this fertile trend.

Outcrop descriptions

Argus outcrop

Up to 30m wide with >400m of strike length, with abundant spodumene crystals observed throughout.* This is a Midas greenfields discovery with no previous drilling in the area. Midas collected a 26m (assumed true width of pegmatite) channel sample (at 1m intervals) with assays pending. Previously reported rock chip sampling results included **7.25%, 5.55%, 5.12% and 3.97% Li₂O** (refer ASX release dated 12 December 2023).

Grey outcrop

Located 600m southwest of Argus, Midas identified a swarm of three pegmatites up to 30m wide. Abundant grey spodumene observed throughout outcrop with very coarse crystals up 2m long. Eight rock chip samples were collected returning assays up to **7.76% Li₂O**.

Fox outcrop

A swarm of at least nine individual pegmatites up to 30m wide within an area 1000m by 400m. Outcrop is limited due to shallow till cover which potentially obscures the true scale of this target. Includes insitu outcrop of 30m x 18m with angular boulder field traced over 100m disappearing under till cover. Moderate to abundant white spodumene observed throughout several outcrops. A total of 15 rock chip samples were collected returning assays up to **5.39% Li₂O**.

** In relation to the disclosure of visual occurrences of pegmatites and spodumene, 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 expects to receive the laboratory analytical results of sampling during the September quarter.*

Diana outcrop

Two parallel pegmatites up to 18m wide. Abundant spodumene observed throughout outcrop. Eight rock chip samples were collected returning assays up to **5.68% Li₂O**.

Skye outcrop

Swarm of four pegmatite outcrops up to 28m wide, within poorly exposed area 1,000m by 300m. Moderate to abundant spodumene observed within limited outcrop. Eight rock chip samples were collected returning assays up to **6.49% Li₂O**.

Campsite outcrop

Two pegmatites up to 30m wide, low to moderate spodumene observed with limited outcrop exposed. A total of 10 rock chip samples were collected returning assays up to **7.63% Li₂O**.

Aylmer North claims

Midas completed mapping and rock chip sampling over its four Aylmer North claims. Eleven rock chip samples were collected, returning no significant values.

Refer to ASX announcement dated 10 July 2024 (Appendix A table 1 and 2) for detail.

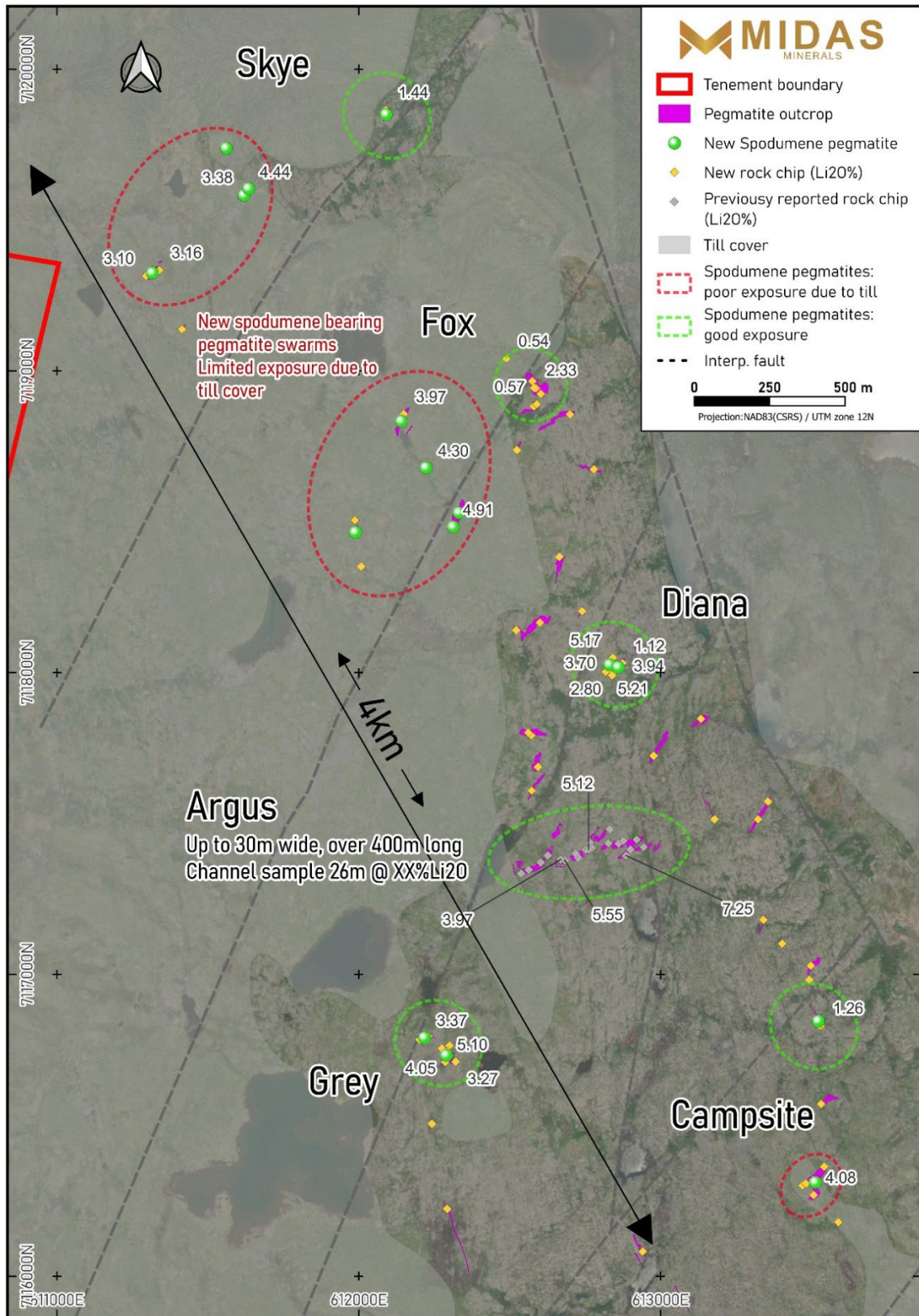


Figure 3: Location of Argus Pegmatite and surrounding targets at Reid-Aylmer Project in NWT, Canada. Refer to ASX releases dated 12 December 2023 and 10 July 2024.

CHALLA PROJECT, WESTERN AUSTRALIA

During the quarter two separate 2021 VTEM datasets were combined and further work was completed on defining anomalies by the Company's geophysical consultants. The Company's geologists have completed a review of geochemical, VTEM and mapping to highlight areas prospective for precious and base metals for additional exploration in the September quarter.

GREENBUSH PROJECT AND BARBARA LAKE LITHIUM PROJECT, CANADA

No exploration undertaken during the quarter.

CORPORATE

Completion of Share Placement

In April, Midas announced it had received firm commitments for a Share Placement to raise up to approximately \$1.13 million via the issue of up to a total of 16,166,643 fully paid ordinary shares at \$0.07 each. The Placement received strong support from existing shareholders.

Tranche 1 of 14,101,043 Shares was issued on 1 May 2024 using the Company's existing capacity under ASX Listing Rules 7.1 (5,416,319) and 7.1A (8,684,724) to raise a total of \$987,073. Tranche 2 of 2,065,600 Shares was issued to Midas Directors on 27 May 2024 to raise an additional \$144,592, following shareholder approval at the Company's AGM (details below).

Change of Auditor

Midas advised it has appointed BDO Audit Pty Ltd as auditor of the Company with effect from 25 June 2024, after a thorough review of external audit arrangements.

This appointment follows the resignation of Ernst & Young and the subsequent consent from ASIC, in accordance with section 329(5) of the *Corporations Act 2001* (Cth).

Results of Annual General Meeting

Midas held its Annual General Meeting on Tuesday, 21 May 2024. All resolutions put to shareholders were passed on a poll. Resolutions were as follows:

- 1 Remuneration Report
- 2 Re-election of Director – Sara Kelly
- 3 Approval of 10% Placement Facility
- 4 Approval to issue Director Shares to Mark Calderwood
- 5(a) Ratification of issue of Placement Shares issued under Listing Rule 7.1
- 5(b) Ratification of issue of Placement Shares issued under Listing Rule 7.1A
- 6(a) Approval of issue of Director Placement Shares to Michael Wilson
- 6(b) Approval of issue of Director Placement Shares to Michael Naylor
- 6(c) Approval of issue of Director Placement Shares to Sara Kelly
- 6(d) Approval of issue of Director Placement Shares to Mark Calderwood

APPENDIX 5B EXPENDITURE DISCLOSURE

During the quarter, the Company paid a total of \$209,027 to related parties, comprising 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 Firefly Metals Ltd, Bellavista Resources Ltd and Cygnus Metals Ltd for shared administration costs. Non-Executive Director Michael Naylor is a director of Belltree Corporate Pty Ltd, Firefly Metals Ltd, Bellavista Resources Ltd and Cygnus Metals Ltd. Exia-IT Pty Ltd, in which Belltree Corporate Pty Ltd holds an interest and Non-Executive Director Michael Naylor holds an interest in Belltree Corporate Pty Ltd, provided information technology management services to the Company (refer to Appendix 5B, Item 6).

TENEMENT SUMMARY

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

ENDS

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

For more information:

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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 the Newington Gold-Lithium Project and Challa Project located in Western Australia, as well as the Greenbush Project in Ontario, Canada and the Reid-Aylmer Lithium Project, in the Northwest Territories, Canada.



Midas Minerals Western Australia Projects Location Map



Midas Minerals Canadian Projects Location Map

Reid-Aylmer Project: The Company has 100% of staked mineral claims totalling 157km² 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*).

Newington Lithium-Gold Project: 316km² of tenements located at the north end of the Southern Cross greenstone belt, which are prospective for lithium and gold. Rock chip sampling returned up to 3.6% Li₂O, and initial drilling returned intercepts up to 7m at 0.4% Li₂O (*refer ASX releases dated 8 August 2022 and 15 November 2022*). Numerous lithium targets remain to be drill tested. The project has significant prior gold production and significant drill intercepts on existing mining leases (*refer ASX release dated 4 April 2022*) and Midas has identified a number of old gold workings which have not been drill tested (*refer ASX release dated 16 January 2023*).

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. Significant rock chip samples results include 3.45g/t 4PGE from Cr rich horizon within gabbro (*refer ASX release dated 23 August 2022*) and 16.15% Cu and 566g/t Ag from a copper rich gossan (*refer MM1 prospectus released to ASX on 3 September 2021*).

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 initial sampling by Midas has returned results up to 3.8% Li₂O from the main outcrop and surrounds, as well as anomalous tantalum occurrences demonstrating regional upside potential (*refer ASX release dated 13 July 2023*).

Forward Looking Statements

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. 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.

Compliance Statements

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the body text, 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 June 2024 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
E58/551	Live	0% - option agreement, right to acquire 100%	Tojo Minerals Pty Ltd ¹
Southern Cross Regional Project			
E77/2956	Live	100%	Midas Minerals (Lithium) Pty Ltd
E77/2770	Live	100%	Midas Minerals (Newington) 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% legal interest, 80% beneficial interest	Bildex Holdings Pty Ltd 12.25%, Fleet Street Holdings Pty Ltd 36.75%, Midas Minerals (Newington) Pty Ltd 51% ²
E77/2326	Live	51% legal interest, 80% beneficial interest	Fleet Street Holdings Pty Ltd 49%, Midas Minerals (Newington) Pty Ltd 51% ²
E77/2558	Live	51% legal interest, 80% beneficial interest	Fleet Street Holdings Pty Ltd 49%, Midas Minerals (Newington) Pty Ltd 51% ²
E77/2263	Live	51% legal interest, 80% beneficial interest	Fleet Street Holdings Pty Ltd 49%, Midas Minerals (Newington) Pty Ltd 51% ²
P77/4397	Live	51% legal interest, 80% beneficial interest	Fleet Street Holdings Pty Ltd 49%, Midas Minerals (Newington) Pty Ltd 51% ²
M77/422	Live	70%	Newfield Resources Limited 30%, Midas Minerals (Newington) Pty Ltd 70%
M77/846	Live	70%	Newfield Resources Limited 30%, Midas Minerals (Newington) Pty Ltd 70%
E77/2943	Live	100%	Midas Minerals (Newington) Pty Ltd
E77/2955	Live	100%	Midas Minerals (Newington) Pty Ltd

Notes:

- Tenement subject to an option agreement pursuant to which Midas can elect to acquire 100% interest. Refer to ASX announcement dated 23 August 2022.
- Midas currently holds a 51% legal interest in these tenements, but has earned an 80% interest under the relevant farm-in agreement. Transfers are expected to occur shortly.

Summary of interests in Canadian Mineral and Mining Claims at the end of June 2024 Quarter

Greenbush Lithium Project – Ontario, Canada

Registered holder: Marigold Minerals (Ontario) Inc.

Nature of interest: 100%

Status: Live

546125	742355	782428	782494	782560	782626	782692	782758
546126	742356	782429	782495	782561	782627	782693	782759
546127	742356	782430	782496	782562	782628	782694	782760
546128	742357	782431	782497	782563	782629	782695	782761
742269	742357	782432	782498	782564	782630	782696	782762
742270	742358	782433	782499	782565	782631	782697	782763

742271	742358	782434	782500	782566	782632	782698	782764
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742273	742359	782436	782502	782568	782634	782700	782766
742274	742360	782437	782503	782569	782635	782701	782767
742275	742361	782438	782504	782570	782636	782702	782768
742276	742362	782439	782505	782571	782637	782703	782769
742277	746666	782440	782506	782572	782638	782704	782770
742278	746667	782441	782507	782573	782639	782705	782771
742279	746668	782442	782508	782574	782640	782706	782772
742280	746669	782443	782509	782575	782641	782707	782773
742281	746670	782444	782510	782576	782642	782708	782774
742282	746671	782445	782511	782577	782643	782709	782775
742283	746672	782446	782512	782578	782644	782710	782776
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742285	782382	782448	782514	782580	782646	782712	782778
742286	782383	782449	782515	782581	782647	782713	782779
742287	782384	782450	782516	782582	782648	782714	782780
742288	782385	782451	782517	782583	782649	782715	782781
742290	782386	782452	782518	782584	782650	782716	782782
742291	782387	782453	782519	782585	782651	782717	782783
742292	782388	782454	782520	782586	782652	782718	782784
742293	782389	782455	782521	782587	782653	782719	782785
742294	782390	782456	782522	782588	782654	782720	782786
742295	782391	782457	782523	782589	782655	782721	782787
742296	782392	782458	782524	782590	782656	782722	782788
742297	782393	782459	782525	782591	782657	782723	782789
742298	782394	782460	782526	782592	782658	782724	782790
742299	782395	782461	782527	782593	782659	782725	782791
742300	782396	782462	782528	782594	782660	782726	782792
742301	782397	782463	782529	782595	782661	782727	782793
742302	782398	782464	782530	782596	782662	782728	782794
742303	782399	782465	782531	782597	782663	782729	782795
742304	782400	782466	782532	782598	782664	782730	782796
742321	782401	782467	782533	782599	782665	782731	782797
742322	782402	782468	782534	782600	782666	782732	782798
742323	782403	782469	782535	782601	782667	782733	782799
742324	782404	782470	782536	782602	782668	782734	782800
742325	782405	782471	782537	782603	782669	782735	782801
742326	782406	782472	782538	782604	782670	782736	782802
742327	782407	782473	782539	782605	782671	782737	782803
742328	782408	782474	782540	782606	782672	782738	782804
742329	782409	782475	782541	782607	782673	782739	782805
742330	782410	782476	782542	782608	782674	782740	782806
742331	782411	782477	782543	782609	782675	782741	782807
742332	782412	782478	782544	782610	782676	782742	782808
742333	782413	782479	782545	782611	782677	782743	782809
742334	782414	782480	782546	782612	782678	782744	790015
742335	782415	782482	782547	782613	782679	782745	790016
742336	782416	782482	782548	782614	782680	782746	790017
742337	782417	782483	782549	782615	782681	782747	790018
742338	782418	782484	782550	782616	782682	782748	790019
742339	782419	782485	782551	782617	782683	782749	790020
742350	782420	782486	782552	782618	782684	782750	790021
742351	782421	782487	782553	782619	782685	782751	790022
742352	782422	782488	782554	782620	782686	782752	
742353	782423	782489	782555	782621	782687	782753	
742353	782424	782490	782556	782622	782688	782754	
742354	782425	782491	782557	782623	782689	782755	
742354	782426	782492	782558	782624	782690	782756	
742355	782427	782493	782559	782625	782691	782757	

Project – Location	Mineral and mining claims	Status	Nature of Interest	Registered Holder
Barbara Lake Lithium Project Ontario, Canada	550212, 550213, 550214, 550215, 550216, 550217, 550218, 550219, 550220, 550221	Live	100%	Marigold Minerals (Ontario) Inc.
Aylmer Project Northwest Territories, Canada	M11770, M11771, M12374, M12375, M12376, M12377, M12378, M12739	Live	100%	Marigold Minerals (Ontario) Inc.
Reid Project Northwest Territories, Canada	M11772, M11773, M11774, M11775, M11776, M11777, M11778	Live	100%	Marigold Minerals (Ontario) Inc.

Mining Tenements acquired during the quarter

Nil

Mining Tenements disposed during the quarter

P36/1927 surrendered

E36/1076, E58/598 application withdrawn

549395, 549396, 549397, 549398 (Ontario) surrendered

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

Nil

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

Beneficial interests (right to acquire 80%) in Yellowknife Lithium Project disposed:

F57044	M10068	M10107	M10185	M10440	M10455	M10470	M11750
F76510	M10069	M10108	M10186	M10441	M10456	M10471	M11751
K17051	M10091	M10199	M10187	M10442	M10457	M10472	M11752
K17170	M10092	M10474	M10385	M10443	M10458	M10473	M11753
M10050	M10093	M10501	M10428	M10444	M10459	M10475	M11755
M10051	M10094	M11155	M10429	M10445	M10460	M10500	M11760
M10052	M10095	M11156	M10430	M10446	M10461	M10540	M11761
M10053	M10096	NT-3624	M10431	M10447	M10462	M11742	M11762
M10054	M10097	NT-5217	M10432	M10448	M10463	M11743	M11763
M10055	M10098	NT-5527	M10433	M10449	M10464	M11744	
M10056	M10099	NT-5546	M10434	M10450	M10465	M11745	
M10057	M10100	NT-5547	M10436	M10451	M10466	M11746	
M10058	M10101	NT-5553	M10437	M10452	M10467	M11747	
M10059	M10102	M10066	M10438	M10453	M10468	M11748	

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 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(5)	(5)
(b) development	-	-
(c) production	-	-
(d) staff costs	(96)	(138)
(e) administration and corporate costs	(205)	(331)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	14
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)	-	-
1.9 Net cash from / (used in) operating activities	(297)	(460)

2. Cash flows from investing activities		
2.1 Payments to acquire or for		
(a) entities	(2)	(76)
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(305)	(669)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 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	(307)	(745)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	1,132	1,132
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	(39)	(39)
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	1,093	1,093

4. Net increase / (decrease) in cash and cash equivalents for the period	489	(112)
4.1 Cash and cash equivalents at beginning of period	554	1,155
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(297)	(460)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(307)	(745)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,093	1,093

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,043	1,043

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	1,043	554
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)	1,043	554

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	209
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.

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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(297)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(305)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(602)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,043
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,043
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.73
<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?	
Answer: No. The Company continues to assess and implement cost cutting measures where possible.	
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?	
Answer: Yes. The Company monitors working capital requirements on an ongoing basis and is prepared to raise additional capital as and when required to ensure it is able to discharge its liabilities in the ordinary course of business.	
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: Yes. Refer 8.2.2.	
<i>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.</i>	

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: 31 July 2024

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.