



11 December 2013

Midas Agrees Terms for New JV over Mount Isa Copper-Gold Targets

Midas Resources Limited ("Midas") (ASX:MDS) wishes to advise that through its wholly owned subsidiary Hammer Metals Limited ("Hammer"), Midas has reached an agreement on terms with private company Kabiri Resources Pty Ltd ("Kabiri") for a proposal to farm into EPM18084 located near Mount Isa in NW Queensland.

EPM18084 adjoins Hammer's Devoncourt and Duchess tenement applications to the south east of Midas's Kalman copper-molybdenum-gold-rhenium deposit and secures magnetic and copper-gold geochemical anomalies considered prospective for copper-gold mineralisation of the Ernest Henry style.

Hammer has been granted an exclusivity period of 12 months to make a minimum exploration expenditure of \$50,000. At the end of the exclusivity period Hammer can elect to earn an 80% interest in the tenement by spending an additional \$200,000. Once Hammer has earned this interest Hammer and Kabiri will form a joint venture whereby Kabiri will be free carried to completion of a pre-feasibility study at which time Kabiri can either contribute to project expenditure or convert its interest to a 1.5% Net Smelter Royalty.

As announced on December 6th 2013 Midas has recently commenced its maiden drilling program at Mount Isa testing several copper-gold targets including Overlander, Pelican and Serendipity.

Alexander Hewlett

Executive Director.

Competent Person Statement

The information in this release that relates to Exploration Results is based on information compiled by Mr Russell Davis, a Member of the Australasian Institute of Mining and Metallurgy. Mr Davis is a director of Hammer Metals Limited, a subsidiary of Midas Resources Limited. Mr Davis has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Davis consents to the inclusion in this release of the matters based on his information and information presented to him in the form and context in which it appears.

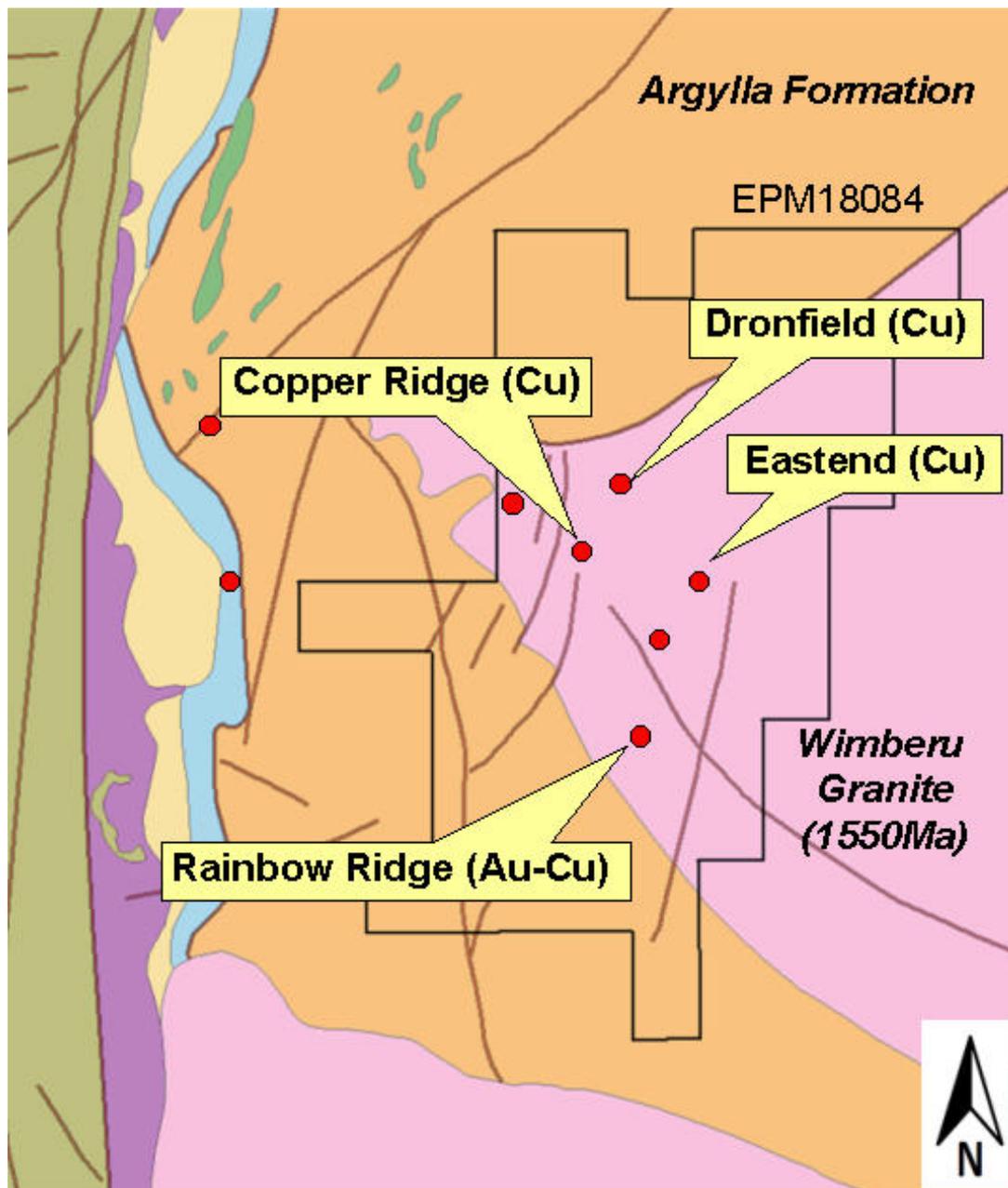


Figure 2: EPM 18084 Geology