

Date: 13 March 2014

Sale of Lake Carey Project

Midas Resources Limited ("Midas") (**ASX:MDS**) wishes to advise it has entered into an agreement for the sale of its 100% owned Lake Carey and Phantom Well Gold Projects ("**Sale**").

The sale is subject to a number of conditions including the purchaser agreeing to be bound by various pre-existing royalty and access agreements and various third party consents being obtained. The purchaser is a private entity, Fortitude Gold Pty Ltd.

The consideration for the Sale is:

- \$330,000 cash; and
- A \$5 royalty per ounce of gold recovered from the tenements over and above 100,000 ounces.

Alexander Hewlett, Executive Director of Midas Resources said that: *"This agreement is a very positive result for Midas. The cash consideration will be directed to Midas' flagship Queensland projects, whilst still retaining exposure to any significant upside from the Lake Carey Project."*

For further information on Midas Resources Limited please contact:

Alex Hewlett | Executive Director