



April 29, 2010

ASX RELEASE

**DRILLING COMPLETED AT WEST PILBARA
IRON ORE TARGET**

Highlights

- RC Drilling at the Exploration Target on E08/1997 was completed today
- Program expanded to 40 RC holes
- All holes intersected Robe Pisolite
- First Assays results expected in mid May

Resources developer, Midas Resources Limited (ASX:MDS) is pleased to confirm that the RC drilling programme at its West Pilbara iron ore project has been completed.

The expected programme was expanded to 40 holes for 2010m with the expanded programme predominantly consisting of infill drill holes on a 100m x 50m grid within the centre of the Exploration Target.

As expected, all holes intersected Robe Pisolite, a significant source of Iron Ore from the Pilbara.

Half of the samples have already been submitted to the laboratory for analysis, with the results from the first batch of a total of eight sample batches expected in mid May. Upon receiving all the assay results Midas is aiming to undertake an initial resource estimate.

Midas is exploring a portfolio of four highly prospective iron ore projects in the Pilbara region, which includes projects located in close proximity to operating mines of BHP Billiton and Rio Tinto.

For and on behalf of the Board of Midas Resources Limited,

G D Balfe
Managing Director/CEO

Media and Investor queries:
Warrick Hazeldine/Ryan McKinlay
Purple Communications
+61 8 6314 6300



The information within this report as it relates to exploration results and geology was compiled by Mr. Paul Dunbar who is a member of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists. Mr. Dunbar is a full time employee of the Company. Mr. Dunbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Dunbar consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Investor Information

Principal Office

Level One
282 Rokeby Road
Subiaco WA6008

Web: www.midasresources.com.au
Tel: 61 8 9388 2211
Fax: 61 8 9388 2600

Capital Structure

Ordinary Shares (MDS):	283.5 million
Listed Options 10c (MDSOB):	50.2 million
Listed Options 3c (MDSOC):	51.6 million
Unlisted Options:	4.5 million

About Midas Resources

Midas Resources Limited (ASX: MDS) is a Western Australian based resource development company with a suite of projects including gold, iron ore and base metals. The Company is evaluating the development of the Fortitude gold deposit at Lake Carey, south of Laverton. Fortitude is an advanced gold project, and Midas is currently undertaking a scoping level study into a potential open pit development.

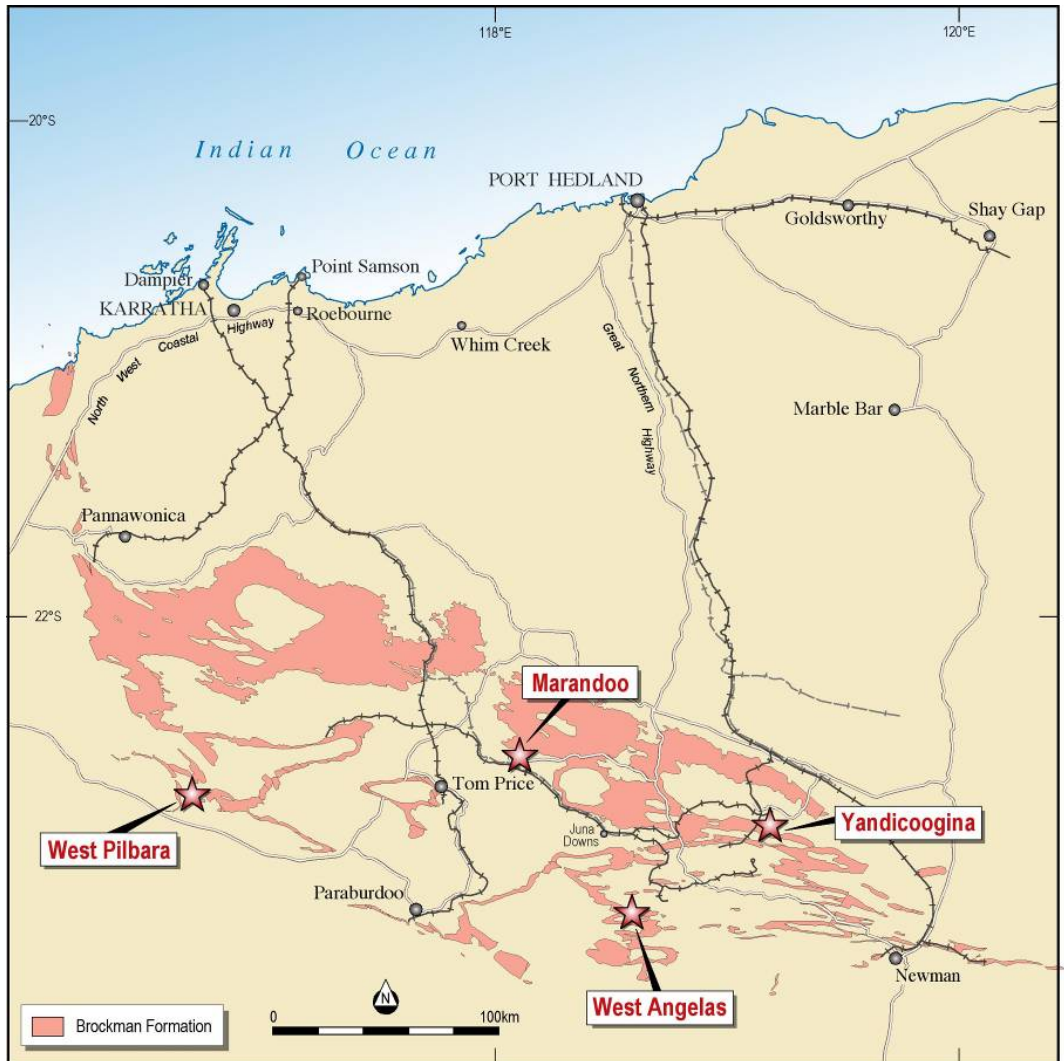
In 2009, Midas acquired Mulga Minerals Pty Ltd, and its Iron Ore tenements in the Pilbara region of WA. Midas has commenced exploration activities on the projects, which are located within close proximity to operating mines of BHP Billiton and Rio Tinto.

In the Paterson Province, East Pilbara District, the Company has formed a joint venture known as the Paterson Joint Venture to explore 1,200km² of highly prospective ground in the

Nifty area where the JV has a number of tenement applications.



Drill samples at West Pilbara



MIDAS IRON ORE PROJECTS