



FORTITUDE GOLD PROJECT

HIGHLIGHTS

- AngloGold Ashanti to undertake a pit optimisation and mining study on Fortitude in the March Quarter.
- The commercial basis between AngloGold Ashanti and Midas for any future development will depend on the results of the study.
- A review of exploration targets to run in parallel with the study.

Midas Resources Limited ("Midas or The Company") is pleased to announce that AngloGold Ashanti Australia Ltd ("AngloGold Ashanti") has agreed to carry out a pit optimisation and mining study on the Company's Fortitude gold deposit, which is located 35 km south of AngloGold Ashanti's Sunrise Dam gold operation.

The study will incorporate a review of the current resource estimate, pit optimisation work, and a mining study based on trucking ore 35 km via existing haul road to the Sunrise Dam operation. In parallel with the pit optimisation and mining study, a review of exploration targets will be undertaken by AngloGold Ashanti to determine if participation in exploration is justified.

At this time Midas and AngloGold Ashanti have not entered into any commercial agreement concerning a possible relationship or future development, pending the results of the study. The study is expected to be completed in the June Quarter 2009.

Yours faithfully

GEOFF BALFE

Managing Director/CEO

MIDAS RESOURCES LIMITED

FOR MORE INFORMATION CONTACT:

Geoff Balfe
Managing Director
Midas Resources
(08) 9388 2211

www.midasresources.com.au