



ASX RELEASE
19 February 2008

SALE OF PROJECT (OPTION TO PURCHASE)

Midas Resources Limited ("Midas" or "the Company", ASX: MDS) is pleased to announce that an Option to Purchase agreement has been executed with St Barbara Limited concerning the Company's Sunset Well tenements.

SUNSET WELL OPTIONED TO ST BARBARA MINES LIMITED

Midas and St Barbara Mines Limited ("St Barbara") have executed an Option to Purchase agreement whereby St Barbara has acquired the right to purchase the Sunset Well tenements and all associated rights from Midas by payment of an Option fee of \$75,000. The Option fee gives St Barbara the right to exercise its purchase option at any time over 18 months by payment of an additional \$350,000 to Midas and by maintaining the tenements in good standing.

The tenements are considered non core tenements to Midas given the current focus on Lake Carey and Connors Range in Australia and the Da Hong Shan project in China. The Sunset Well tenements are located only 10km from the mining centre of Leonora where St Barbara has substantive operations therefore the divestment is considered advantageous to both companies.

ABOUT MIDAS

Midas Resources is a Perth based resource exploration company with gold projects in Western Australia (Lake Carey-Fortitude), Queensland and China. The Company is committed to the discovery and development of high quality gold and base metal targets at Lake Carey and at Connors Range QLD where the Company is evaluating the Waitara porphyry copper-molybdenum prospect. The Company recently announced that it had signed a MoU with Zijin Mining Ltd to form a joint venture on the Da Hong Shan copper porphyry project in the Tian Shan Belt of western China.

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

G D Balfe
Managing Director CEO

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