



ASX RELEASE  
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## **Withdrawal from JV with Zijin Mining in Western China**

### **Highlights:**

- **Stage One Exploration at the Da Hong Shan copper porphyry project under the Cooperation Agreement with Zijin Mining is completed.**
- **The Company has advised Zijin that it will withdraw from the JV due to the low grade drill results.**
- **Midas has also decided to wind down its exploration activity in China.**
- **The Company has no outstanding debt or material joint venture obligations in China.**

Midas Resources Limited ("Midas" or "the Company") (**ASX:MDS**), through its 85% owned subsidiary Midas Mining China Limited ("MMCL"), has advised Zijin Mining North West Co Ltd that the Company is withdrawing from the Da Hong Shan porphyry copper project in Xinjiang province of Western China.

### **THE DA HONG SHAN PROJECT**

The results of the ten hole diamond drill program were reported to ASX in the Company's December Quarterly Report. Due to the low copper and molybdenum grades reported as well as the current downward correction in molybdenum and copper prices, further exploration by MMCL is no longer considered justified.

MMCL has completed its obligations under Stage One of the Cooperation Agreement with Zijin.

### **MIDAS WITHDRAWING FROM CHINA EXPLORATION**

In light of the results at Da Hong Shan, the Company has decided to withdraw from exploration activities in China. Midas has no debt or contractual obligations in China and is negotiating the sale of its Chinese subsidiary to a local Chinese entity.

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

G D Balfe  
Managing Director/CEO

### **FOR MORE INFORMATION CONTACT:**

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