



ASX RELEASE
20 August 2007

**Midas to Commence Diamond Drill Testing of Gold Mineralisation
at Bindah Prospect, Lake Carey gold project**

Midas Resources Limited ("Midas" or "the Company", ASX: MDS) will shortly commence drilling programme at its **Bindah** prospect at the Lake Carey gold project in Western Australia.

Both the Intrepid and Bindah prospects were identified by Midas as priority targets for the identification of high grade gold deposits in the Lake Carey tenements. A diamond drill rig has been secured for the Bindah Project, while efforts continue to secure a suitable Reverse Cycle (RC) percussion drill rig for Intrepid.

Bindah Gold Prospect – Drilling program

Diamond drilling is expected to commence in four to six weeks at the Bindah Gold Prospect. The objective of this drilling program is to test along strike and down dip of the high-grade gold mineralisation associated with massive sulphides that has previously been reported by Midas.

Geophysical modelling of the down hole EM data indicates a very strong electrical conductor below all previous drilling. The Company plans to drill a 500m diamond drill hole to test this target, as well as four shallower diamond drill holes between 150m and 300m deep along strike of the known gold mineralisation, in order to give an indication of the potential size of the gold deposit and whether or not a major follow-up drilling programme will be required to establish a Resource.

In addition, BNRC007 which contained 8m @ 10.5 g/t Au from 116m will be twinned by a diamond drill hole to obtain structural information on the orientation of quartz-sulphide veins. All approvals have been obtained for the drill programme and drill sites have been prepared. The location of planned drill holes is shown in the attached figure 1.

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.

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

G D Balfe
Managing Director

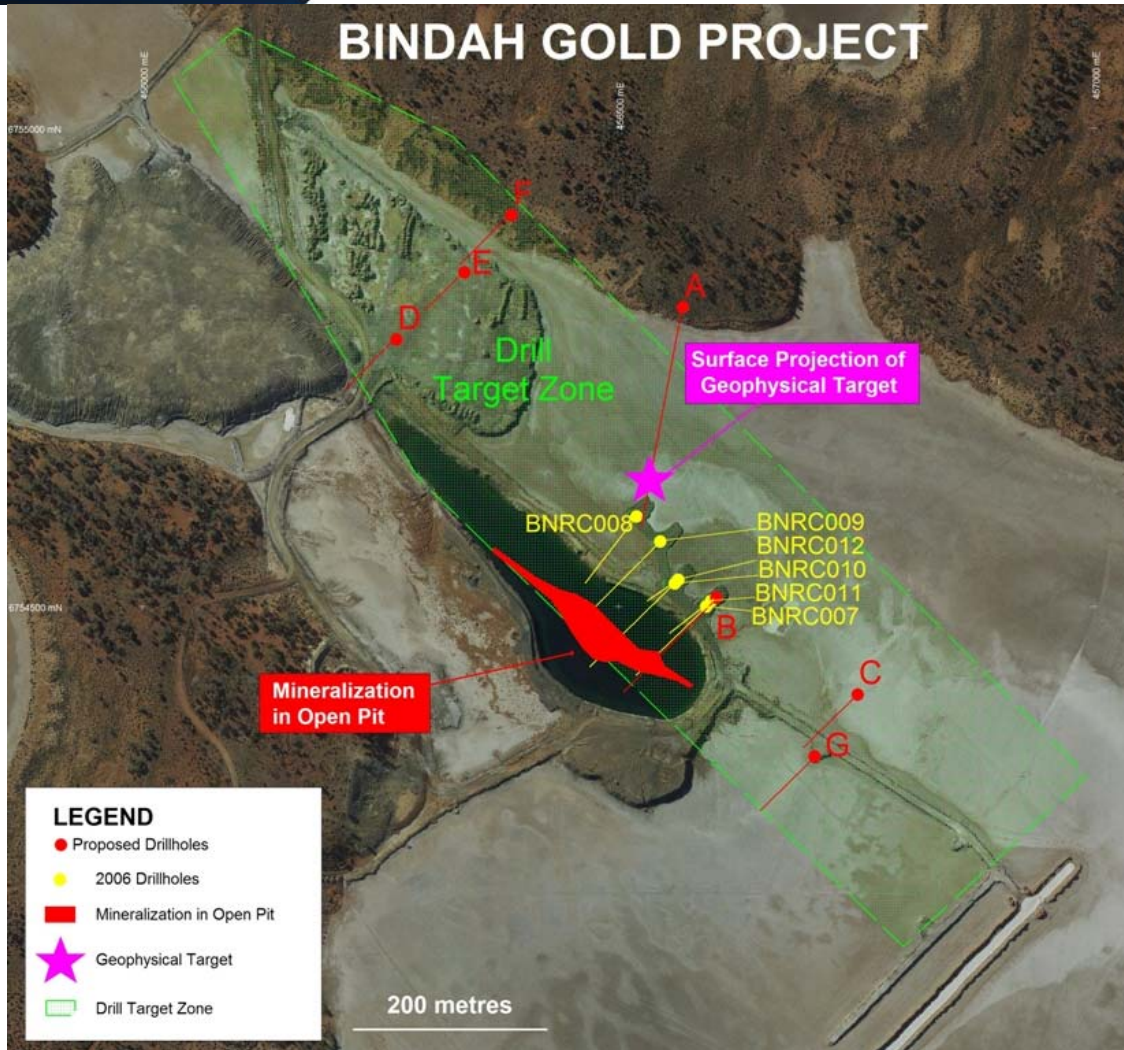


Fig 1: Planned Bindah Drill Holes

The information within this report as it relates to exploration results, geology and mineral resources was compiled by Mr. Paul Dunbar who is a member of the Australian Institute of Mining and Metallurgy. 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 a Competent Person 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 his information in the form and context in which it appears.

FOR MORE INFORMATION CONTACT:

Geoff Balfe
Managing Director
Midas Resources
(08) 9388 2211

Jill Thomas
Professional Public Relations
(08) 9388 0944
jthomas@pprwa.com.au