31 October 2003

Australian Stock Exchange
Level 2
Exchange Plaza
2 The Esplanade
Perth WA 6000

RELEASE OF SECURITIES FROM ESCROW

Midas Resources Limited advises that 1,048,064 (one million, forty eight thousand and sixty four) ordinary shares will be released from escrow between 14 November and 2 December 2003.

These shares were issued between 14 November and 2 December 2002 to seed capital investors.

Also released from escrow at the same time will be 524,033 options expiring 1 December 2006 exercisable at $0.25 each.

The Company initially listed on ASX on 25 February 2003 and according to the ASX Listing Rules all securities issued in the 12 months prior to listing are subject to a restriction period of 12 months from the date of issue.

David Lymburn
Company Secretary