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## **Midas Gold Reports Results from a District-wide Airborne Geophysical Survey prompting the staking of an additional 7,284 hectares surrounding its Golden Meadows Project, Idaho**

**VANCOUVER, BRITISH COLUMBIA – Midas Gold Corp. (MAX:TSX)** today announced that it has received the final results from a 958 line kilometre helicopter-supported airborne magnetic and electromagnetic survey flown over its Golden Meadows Project area in central Idaho. As a result of the trends and anomalies identified in the survey, Midas Gold has staked an additional 900 unpatented federal lode mining claims encompassing approximately 7,284 hectares, and more than doubling the size of the land package at Golden Meadows. Click [here](#) to view updated Golden Meadows property map.

“Our recently completed high resolution airborne geophysical survey has provided a never before seen look at the structural setting of this significant gold-silver-antimony-tungsten system that underlies our Golden Meadows Project area in west-central Idaho,” said Stephen Quin, President and CEO of Midas Gold. “The survey has outlined numerous geophysical features interpreted to be stratigraphic units and structural zones known to be associated with gold-silver-antimony and tungsten-bearing mineralized systems within the district, as well as a number of completely new targets.” The additional staking comprises 900 federal unpatented lode mining claims that bring the total land package to approximately 11,600 hectares of patented (private) and unpatented lands. “This expansion of our property holdings is the result of our ongoing review of the large historical database acquired and compiled by Midas Gold, spanning the nearly 100 years of past exploration and development activities, integrated with our own exploration activities within the district, including the recent airborne geophysical program,” added Mr. Quin.

### ***2011 Exploration Program***

Midas Gold is in the midst of a 30,000 metre core and reverse circulation (“RC”) drilling program at Golden Meadows, with a total approximately 11,200 metres completed so far this season. Currently there are four core rigs and one reverse circulation rig operating on the property and a second RC rig is expected to arrive on site shortly. This drilling is being undertaken as part of an integrated, property-wide exploration program designed to confirm and expand known mineral resources and potentially discover new mineralized areas. The airborne geophysical program was undertaken to assist with these objectives by helping to define the structural architecture of the district, delineate potential controls on mineralization and identify potential mineralized areas.

### ***Airborne Geophysical Survey***

The recently completed airborne geophysical survey was designed to map the magnetic and conductive properties of bedrock and surficial materials in the Golden Meadows Project area, to detect zones of known or suspected sulfide-bearing alteration systems within favorable stratigraphic units and to map structural zones associated with precious metal mineralization and antimony deposits within the project area.



The surveyed property contains many anomalous geophysical features, some of which are coincident with known mineralized zones or inferred extensions of them, while others lie in previously untested areas. Areas of interest will be prioritized on the basis of supporting geophysical, geochemical and/or geological information. After initial investigations have been carried out on the highest priority targets, Midas Gold may re-evaluate and re-prioritize the remaining anomalies based on information acquired from the follow-up program.

Of particular interest in the survey results are previously unidentified linear and circular structures that are similar to those associated with the Hangar Flats, West End and Yellow Pine deposits on the Golden Meadows Project, as well as areas of very low resistivity, suggesting the presence of alteration and/or mineralization, with signatures similar to those hosting the principal deposits at Golden Meadows. The identification of these significant new trends and anomalies on the borders of, or beyond the limits of, the previous claim boundaries prompted the extensive claim staking program to ensure such prospective areas were covered. It should be noted that the large Yellow Pine deposit was completely covered with overburden and not discovered until an accidental major washout eroded an estimated 60 metres of fill. This washout exposed high grade gold-silver-antimony-tungsten mineralization that was subsequently mined for the next twenty or so years, and became the largest supplier of antimony and tungsten in the USA in those years, as well as the largest lode gold producer in Idaho for many of those years. The survey results suggest potential for the discovery of similar buried mineralized systems within the newly expanded property area.

The geophysical survey, which covers approximately 85 square kilometres, was flown by Fugro Airborne Surveys and processed in their Toronto, Ontario office. The survey was conducted using a frequency domain DIGHEM multi-coil, multi-frequency electromagnetic system, supplemented by a high sensitivity cesium magnetometer. A GPS electronic navigation system was used to provide accurate positioning of the geophysical data with respect to the ground. A total of 958 line kilometers were flown, with survey lines spaced approximately one hundred metres apart, providing high resolution definition of structures and anomalies. Individual readings along the lines were collected approximately every three to five metres, with GPS precision estimated to be less than one metre. QA/QC included routine calibration checks for the geophysical instruments and GPS system and syn- and post-flight processing checks for instrument drift and diurnal variations.

**For further information about Midas Gold Corp., please contact:**

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***Quality Assurance***

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 (“NI43-101”) and reviewed and approved by Stephen P. Quin, P. Geo., President and CEO of Midas Gold Corp., and a Qualified Person. The exploration activities at Golden Meadows were carried out under the supervision of Christopher Dail, C.P.G., Qualified Person and Project Manager for the Golden Meadows Project.

***About Midas Gold and the Golden Meadows Project***

Midas Gold Corp., through its wholly owned subsidiaries Midas Gold Inc., and Idaho Gold Resources, LLC, is focused on the exploration and, if warranted, development of the Golden Meadows Project in the Stibnite-Yellow Pine district of central Idaho. The principal gold deposits identified to date within the Golden Meadows Project are the Hangar Flats, West End and Yellow Pine deposits, all of which are associated with important structural corridors. Independent mineral resource estimates were reported for all three deposits in a news release dated April 20, 2011 and are detailed in a consolidated technical report entitled “*NI 43-101 Technical Report on Mineral*”



Resources, Golden Meadows Project, Valley County, Idaho" dated June 6, 2011 (the "**Technical Report**") is available on Midas Gold's website at [www.midasgoldcorp.com](http://www.midasgoldcorp.com) or under Midas Gold's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Hangar Flats, West End and Yellow Pine deposits remain open to expansion along strike and to depth. In addition, Midas Gold continues to review and assess information contained within an extensive exploration database developed by Midas Gold from almost 100 years of exploration activity by multiple owners and operators with the objective of identifying opportunities for the potential discovery of additional gold mineralization. Since Midas Gold's acquisition of the project in the spring of 2009, the Corporation has completed over 100 core and RC holes totalling over 23,000 metres, completed extensive district scale exploration and systematic environmental baseline data collection. Metallurgical test work and gold deportment studies are underway, as well as geotechnical drilling.

### **Forward-Looking Statements**

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States *Private Securities Litigation Reform Act* of 1995. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on Midas Gold Corp's (the "Corporation's") properties; success of exploration activities; permitting time lines and requirements, requirements for additional capital, requirements for additional water rights and the potential effect of proposed notices of environmental conditions relating to mineral claims; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "potential" or "does not anticipate", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements concerning mineral resource estimates may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that may be encountered if the Golden Meadows Project is developed. In making the forward-looking statements in this news release, the Corporation has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies in 2011 will be consistent with the Corporation's expectations; that the current exploration and other objectives concerning the Golden Meadows Project can be achieved, that the geophysical anomalies are detecting geological structures, alteration and mineralization, and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned exploration on the Golden Meadows Project will be obtained in a timely manner and on acceptable terms; the continuity of the price of gold and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; changes in estimated mineral reserves or mineral resources; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under U.S. federal and Idaho rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Corporation's planned exploration on the Golden Meadows Project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Corporation's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Corporation's lack of operating revenues; governmental regulations and the ability to obtain necessary licences and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Corporation's public disclosure record. Although the Corporation has attempted to identify important factors that could affect the Corporation and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.