

eResearch Raises Target Price in Update Report on Midlands Minerals Corporation

TSX VENTURE SYMBOL: MEX

TORONTO, October 1, 2007/ - eResearch analysts, Stephen Mussart, B.A. (Economics), MBA and Bob Weir, B.Sc., B.Comm., CFA, have written an Update Report on Midlands Minerals Corporation (TSX VENTURE:MEX). Midlands Minerals is a junior mining company focused on the exploration and development of gold and diamond properties in Ghana and Tanzania, in Africa.

In the Report, the Target Price for the shares was raised to \$0.50 per share. In the Initiating Report of March 5, 2007, the 12-months Target Price was set at \$0.45. The shares recently almost reached that level. With good drill results recently reported and increased corporate activity expected over the balance of the year, the shares of Midlands continue to be recommended as a Speculative Buy.

Highlights of the Report include:

1. Midlands has strategically located gold properties in Ghana, and gold and diamond properties in Tanzania;
2. The Sian open pit mine (65% interest) in Ghana has a 200,000-ounce NI 43-101 compliant resource, and is located only 30 kilometres north of Newmont Mining Corporation's 8 million ounce Akyem gold deposit, which is expected to come into production in 2008; and
3. Sian is a former gold-producing property that became uneconomic and closed in 2004. Midlands expects to bring it to the feasibility stage by 2008 and back into production by 2010, either on its own or through a joint venture. An outright sale is a third possibility.

This Press Release was prepared by eResearch and was not vetted by Midlands Minerals Corporation. Further, the Recommendation and Target Price contained in this report are strictly those of eResearch and, due to securities laws, are not endorsed by Midlands Minerals Corporation.

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Midlands Minerals Corporation paid eResearch a fee of C\$18,500 + GST to conduct research on the Company, on an Annual Continuous Coverage basis.

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