



EMERGING PROVINCE OPPORTUNITY

Presentation
Middle Island Resources
Barkly Copper-Gold Focus
November 2023



Middle Island
RESOURCES LIMITED

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Middle Island Highlights



Commanding land position in an underexplored province

East Tennant (NT) – potential for giant copper-gold and copper-silver-lead-zinc deposits

Tennant Creek (NT) – home to some of Australia's highest-grade gold-copper mines



Pathway to realise value from a large portfolio of greenfield targets

Priority targets identified – out of a total 50+ targets

Methodical approach to target generation adopted gives best chance of discovery

An exciting pipeline of drill targets



Single district high value target exploration focus

Iron Oxide Copper Gold (IOCG) e.g.

- Warrego and Juno (NT)
- Ernest Henry (QLD)
- Olympic Dam (SA)

Sediment Hosted ±Copper-Silver-Lead-Zinc e.g.

- McArthur River – HYC (NT)
- Mt Isa, Lady Loretta (QLD)



Highly experienced and passionate Board and Management Team

Proven track record of driving successful exploration, discovery and mine development

IOCG and covered terrane exploration expertise



Drilling Activity Planned

Detailed survey works in progress on 1st round priority targets – results pending

Drilling across an exciting spread of targets starting no later than Q2 2024



Early stage undervalued exploration investment opportunity

Land position and potential upside of the identified portfolio of targets yet to be recognised in the Company's market value



Shares on Issue	217.7M
Number of Shareholders	~1,766
Top 20 Shareholders	~57%
Institutions	~9.8%
Directors	~4%
Debt	NIL
Cash	A\$2.9M
Investments (11% of ASX:AUN, based on closing price 24.11.2023)	A\$910k
Market Cap (based on closing price 24.11.2023)	A\$3.7M

Management Team



Peter Thomas
Non-Executive Chairman

Peter Thomas LLB, B.Juris was a practising solicitor from 1980 until June 2011 specialising in the provision of corporate and commercial advice to explorers and miners.

Since the mid 1980s, he has served on the boards of various listed companies. He was the founding chairman of Sandfire Resources NL and remains the non-executive founding chairman of ASX-listed Emu Nickel NL and is a non-executive director of ASX-listed Image Resources of which he was the founding chairman.



Brad Marwood
Non-Executive Director

Brad Marwood is a mining engineer and a highly experienced resources industry executive with a career spanning more than 30 years'. He was instrumental in bringing into production the copper mine at Kipoi (DRC); completing development of the Svartliden gold mine (Sweden); and has managed numerous Feasibility Studies and advanced stage resource projects in Australia, Africa, North America and Asia.

He has worked in senior roles for groups such as Normandy, Dragon Mining, Lafayette, Moto Goldmines, Perseus Mining and Tiger Resources and is the Chairman of ASX-listed Yari Minerals.



Bruce Stewart
Non-Executive Director

Bruce Stewart has been involved with global capital markets for 30 years', with an emphasis on mining and hard assets.

His experience includes co-heading a global hard asset desk in New York City with Jefferies & Co, directorships on London listed mining companies, company reorganisation and sale, and various consultancy assignments for funds, investment banks and public and private companies.



Roland Bartsch
Chief Executive Officer

Roland Bartsch **MSc. BSc. (Hons)** is a geoscientist mining executive with more than 30 years' experience in mining, project development, resource evaluation and mineral exploration.

He has worked globally with a diverse group of organisations such as major mining companies, international consulting groups, and junior miners working on copper-gold, base metal, gold and iron ore projects. Previous roles include Country Manager Australia, General Manager Geology, Vice President Technical/Geology, Technical Director and Manager Geology, Mining and Exploration.



Rudolf Tielemann
CFO & Company Secretary

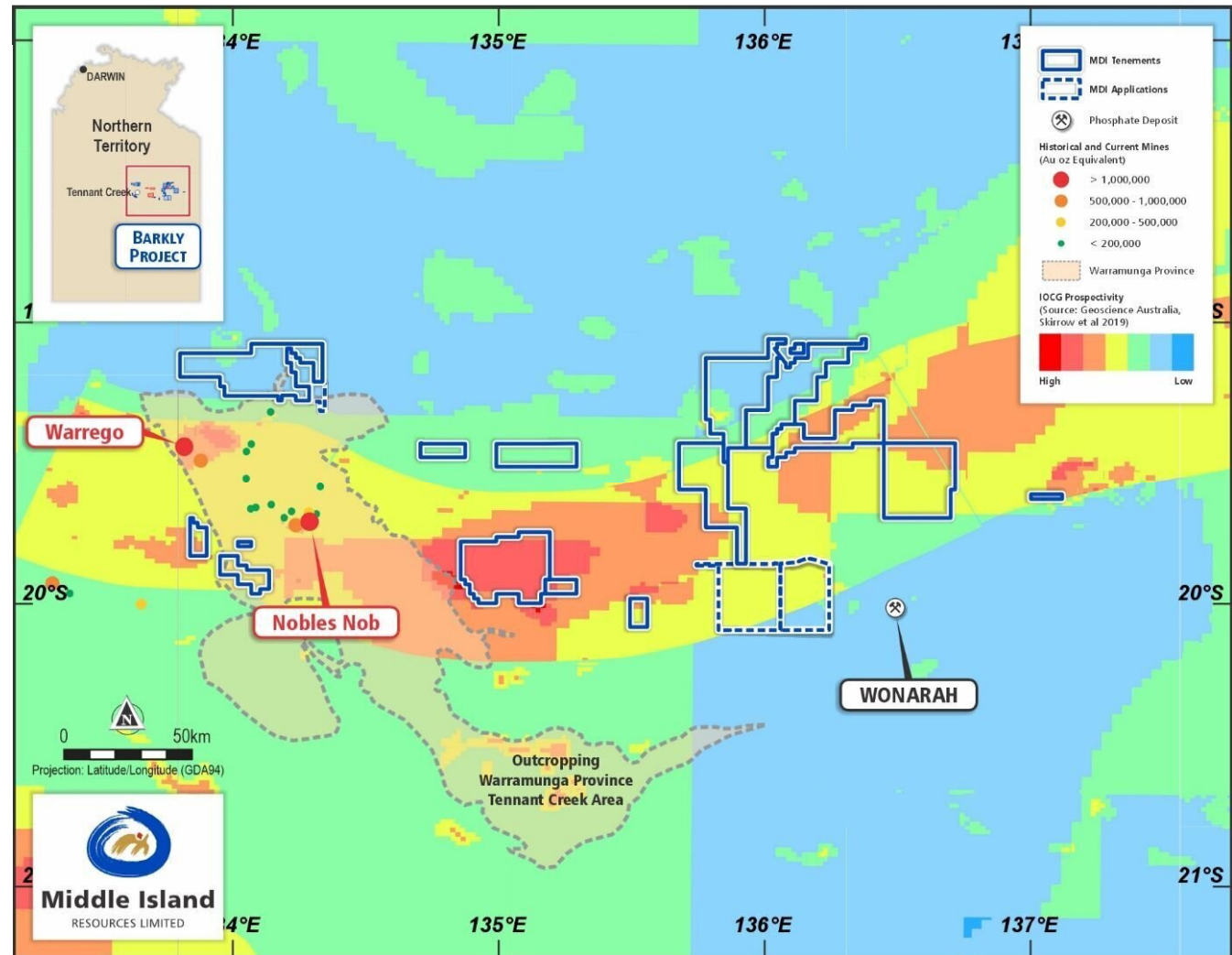
Rudolf Tieleman is an accountant with over 25 years' experience in public practice. He has extensive knowledge in matters relating to the operation and administration of listed mineral exploration companies in Australia

Barkly Copper-Gold Super-Project - NT



Exploration tenure in the Barkly Tableland

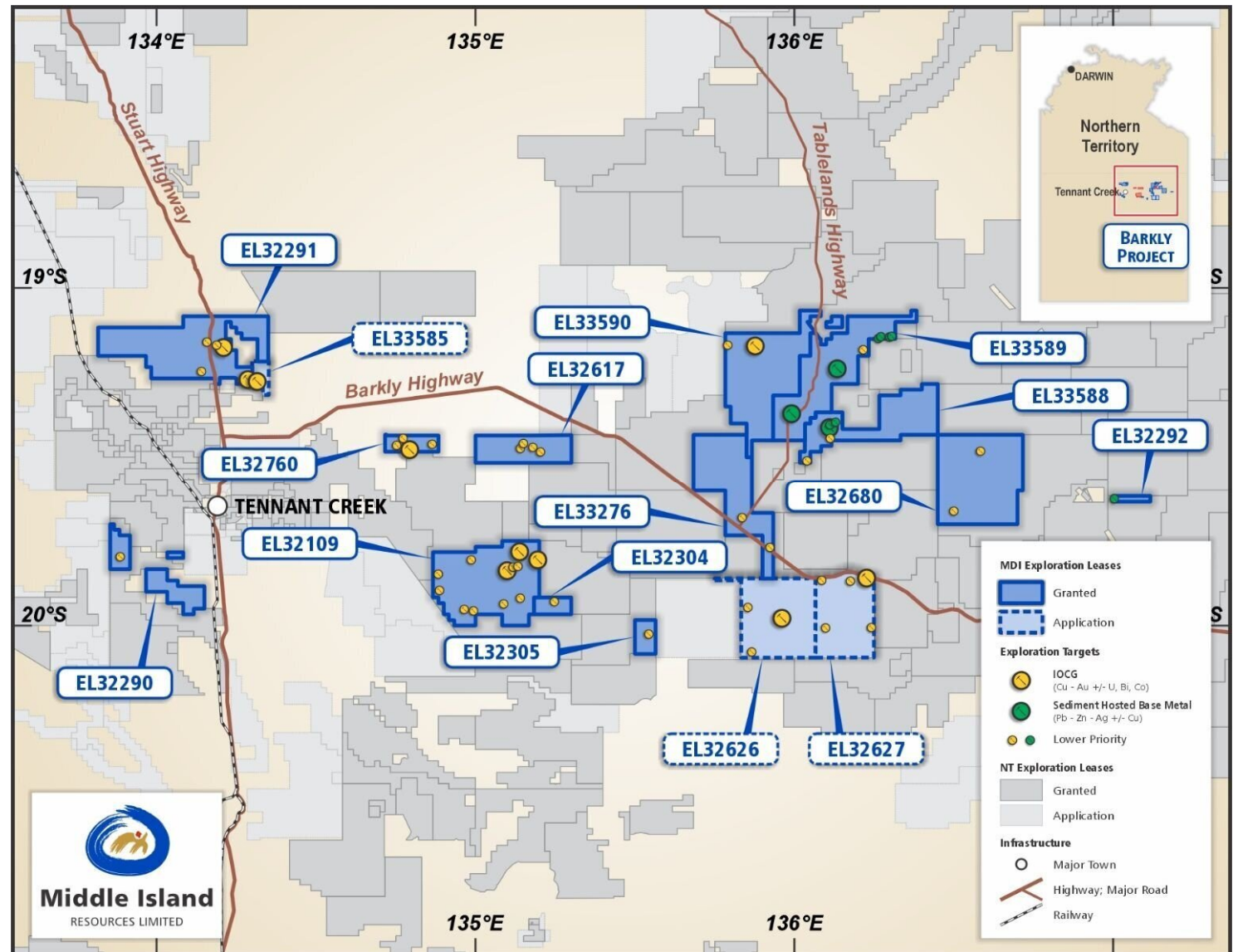
- East Tennant ridge - identified as a highly prospective belt for IOCG deposits masked by younger cover rock sequences.
- Building a strategic position
- Permits & applications now 6,918km²
- MDI permits adjoining Rio Tinto, Newcrest Mining and Encounter Resources JV with South 32 and Inca Minerals



Barkly Copper-Gold Super-Project - NT



- 50+ targets; 12 priority
- Targets spread from shallow or no cover areas (west) to beneath Georgina basin cover (~200m depth, east)
- Early stage of exploration - reconnaissance drilling at two prospects
- Extensive detailed geophysics completed & ongoing.

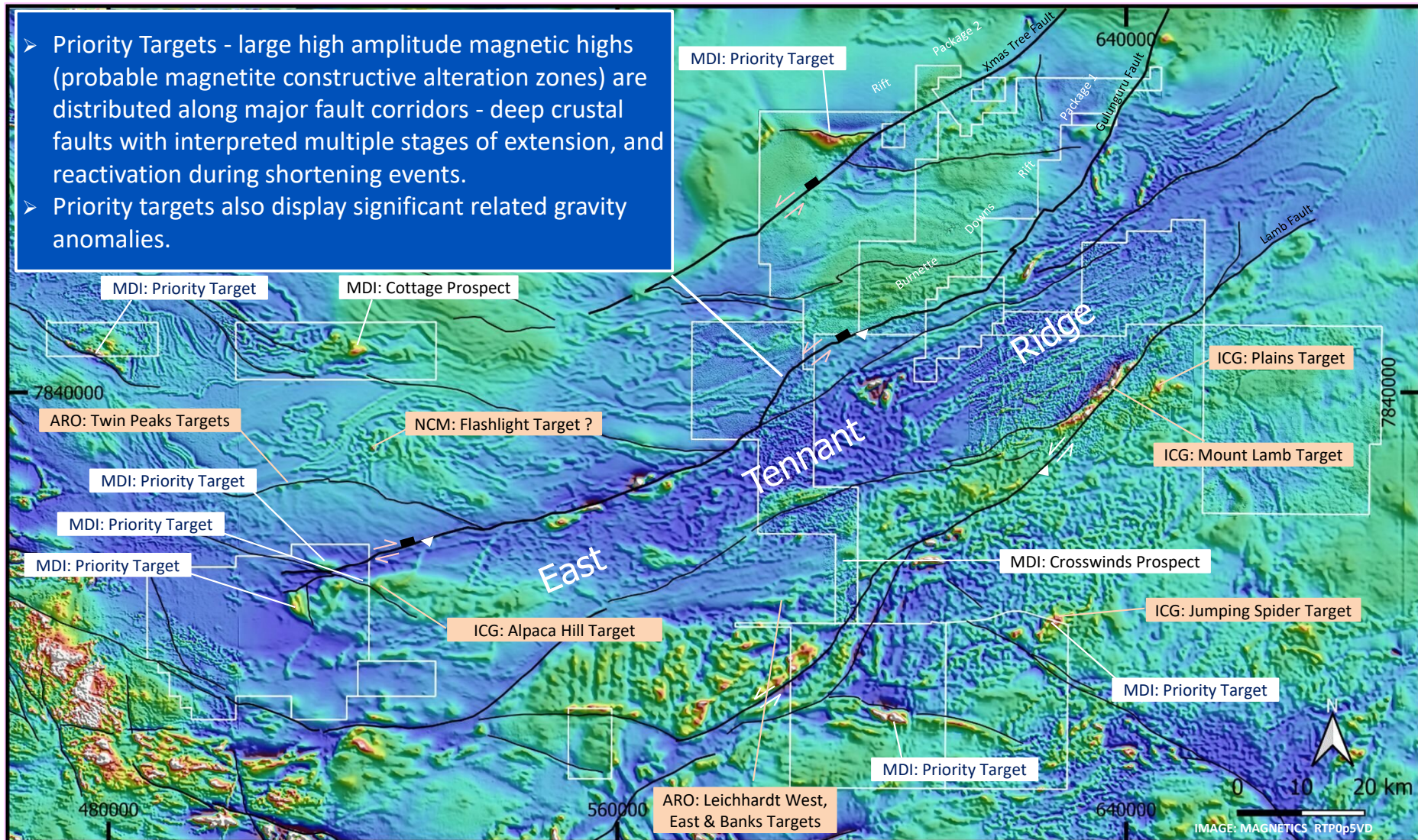


Barkly Copper-Gold Super-Project - NT



IOCG Targets: - East Tennant Ridge

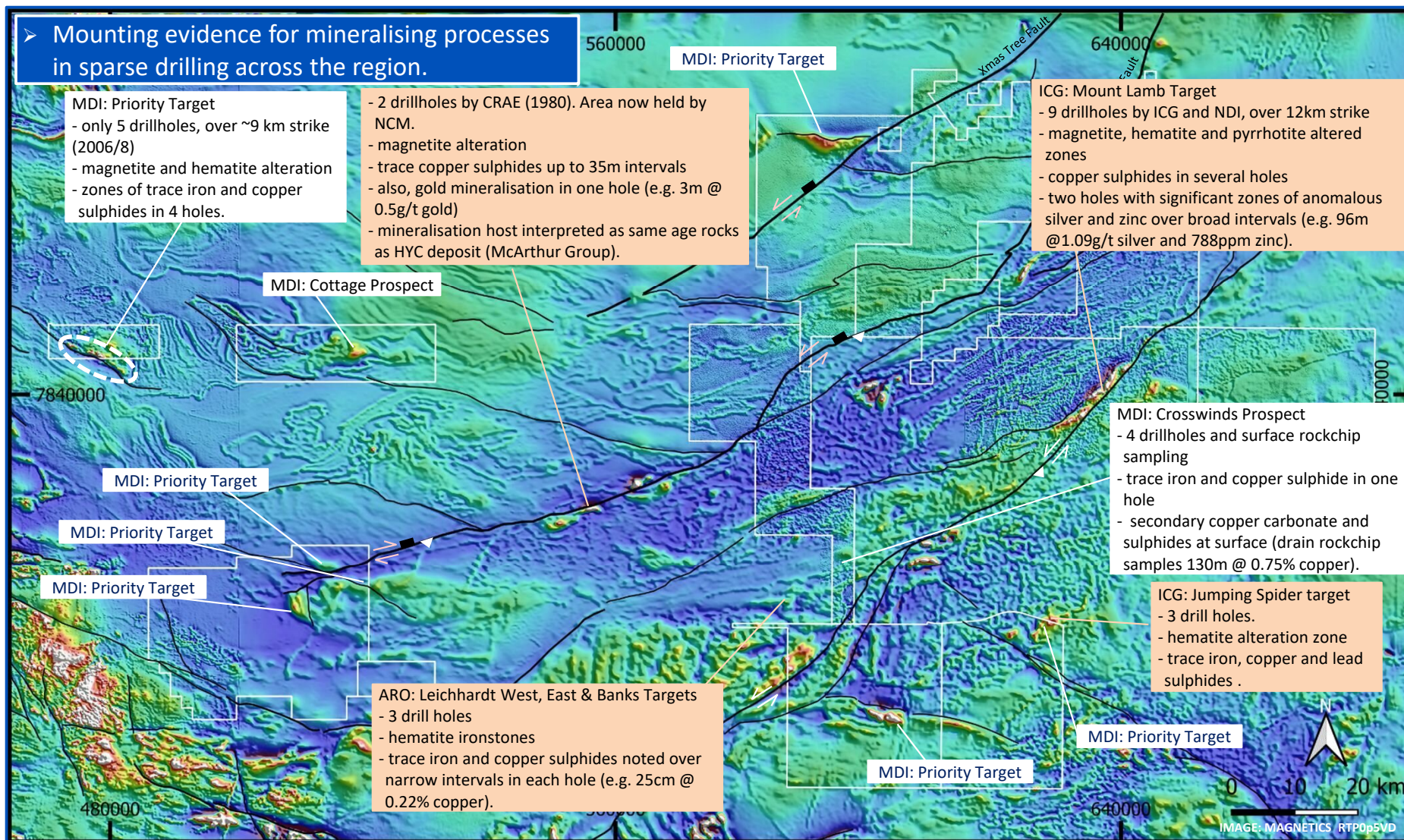
- Priority Targets - large high amplitude magnetic highs (probable magnetite constructive alteration zones) are distributed along major fault corridors - deep crustal faults with interpreted multiple stages of extension, and reactivation during shortening events.
- Priority targets also display significant related gravity anomalies.



Barkly Copper-Gold Super-Project - NT



IOCG Targets: - East Tennant Ridge

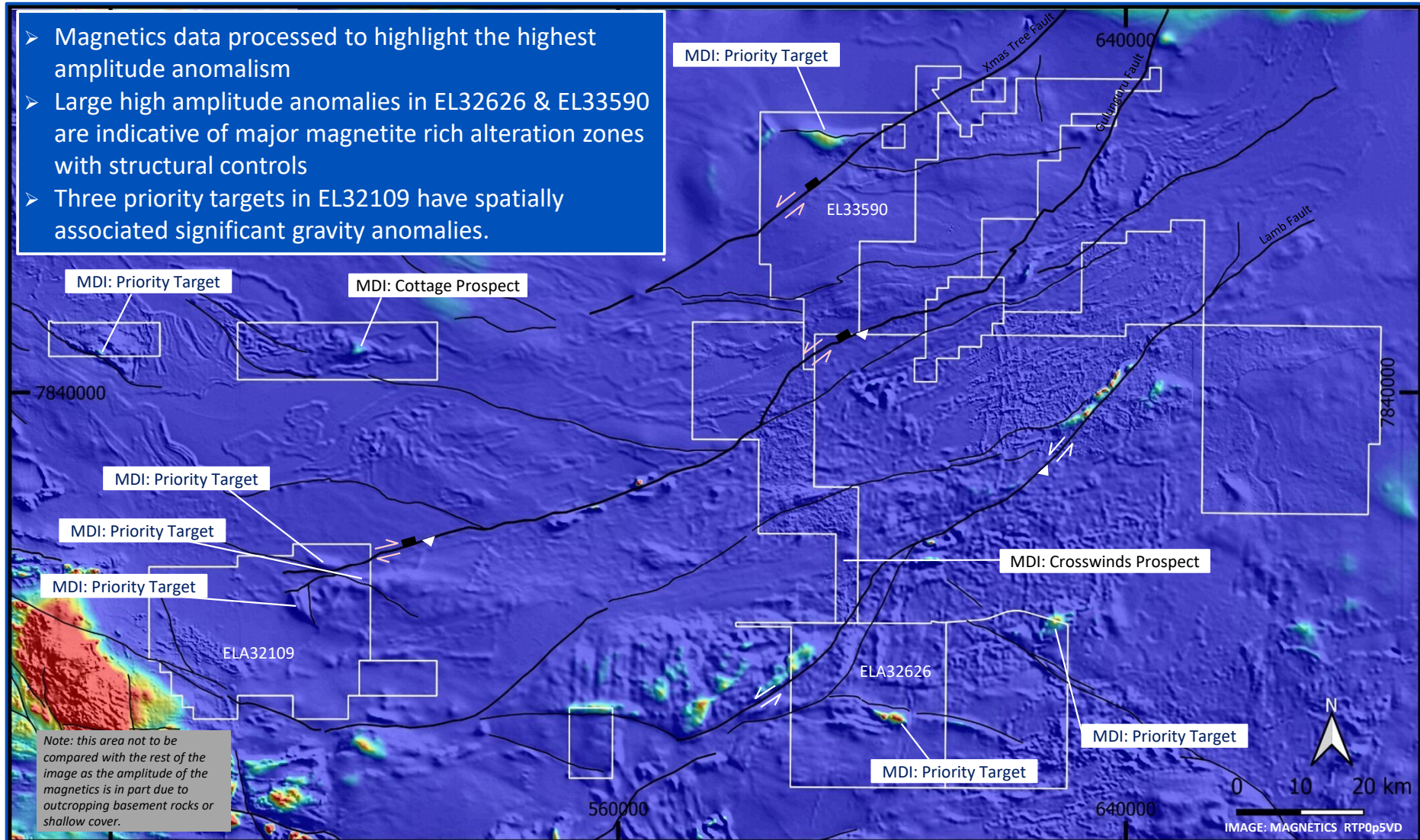


Barkly Copper-Gold Super-Project - NT



IOCG Targets: - East Tennant Ridge

- Magnetics data processed to highlight the highest amplitude anomalism
- Large high amplitude anomalies in EL32626 & EL33590 are indicative of major magnetite rich alteration zones with structural controls
- Three priority targets in EL32109 have spatially associated significant gravity anomalies.

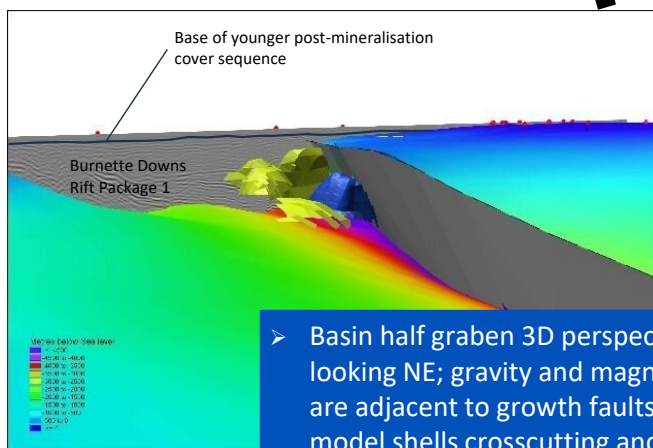
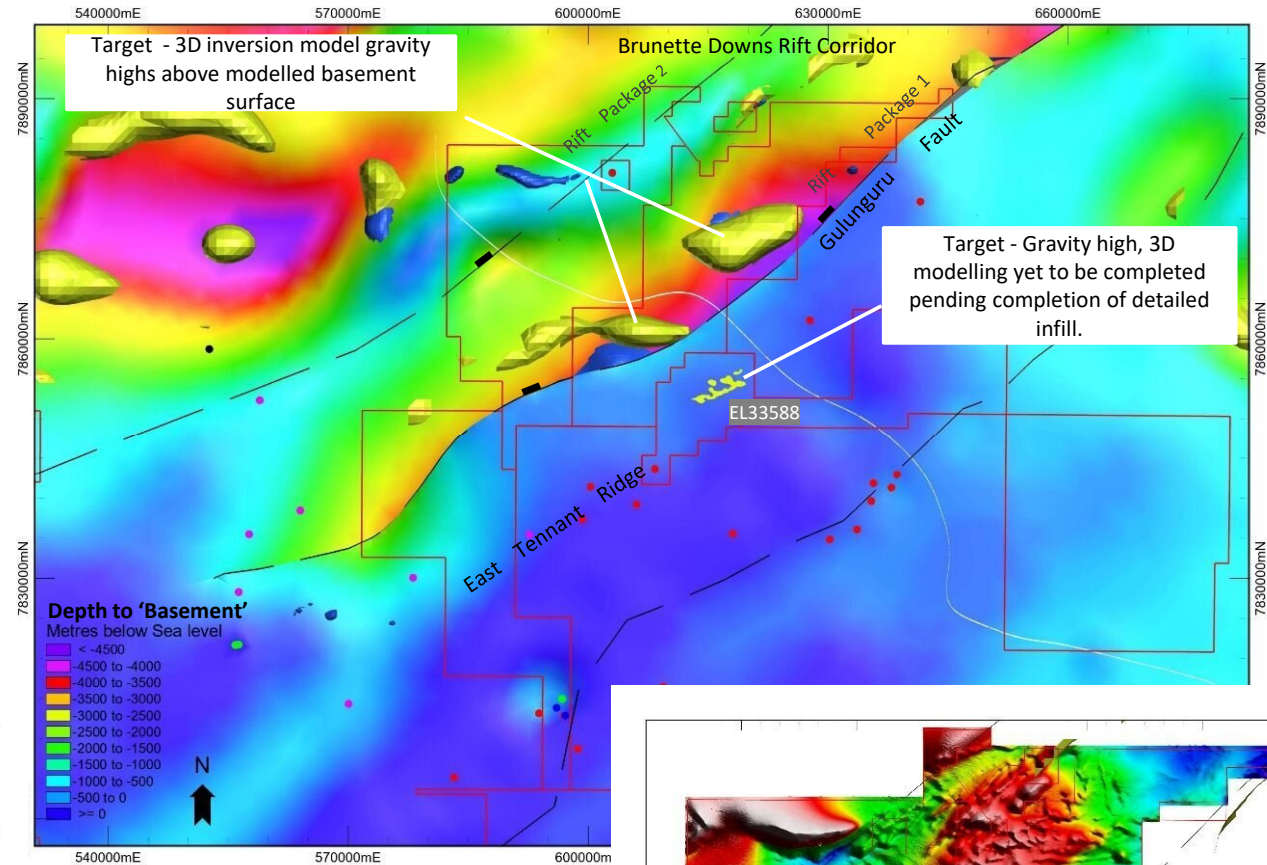


Barkly Copper-Gold Super-Project - NT



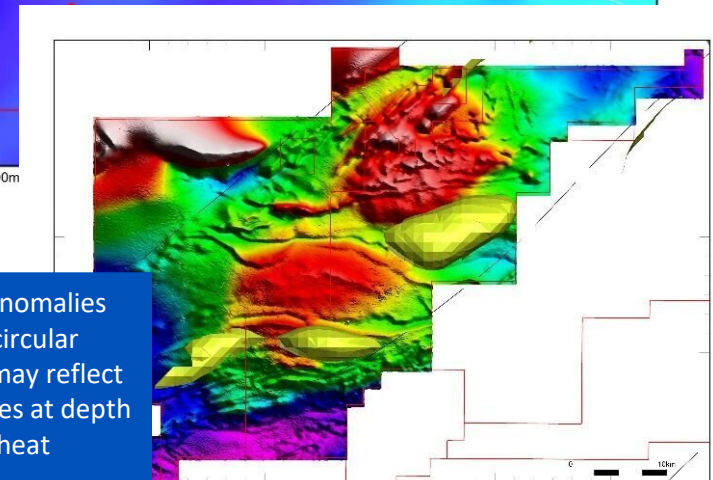
Sediment Hosted Copper-Silver-Lead-Zinc Target Concept: - Burnette Downs Rift

- 3D inversion model gravity highs adjacent to long lived growth faults – possible alteration or sulphide mineralisation?
- Rift basin sequences adjacent to faults - Nicholson Group, Isa and Calvert Superbasins - hosts to major deposits in NT/QLD – also onlaps East Tennant ridge.



➤ Basin half graben 3D perspective looking NE; gravity and magnetic highs are adjacent to growth faults, inversion model shells crosscutting and parallel to stratigraphy

➤ Magnetics (TMI); gravity anomalies located over the flanks of circular magnetic highs (red) that may reflect thermal plumes or intrusives at depth - potential hydrothermal 'heat engines'.

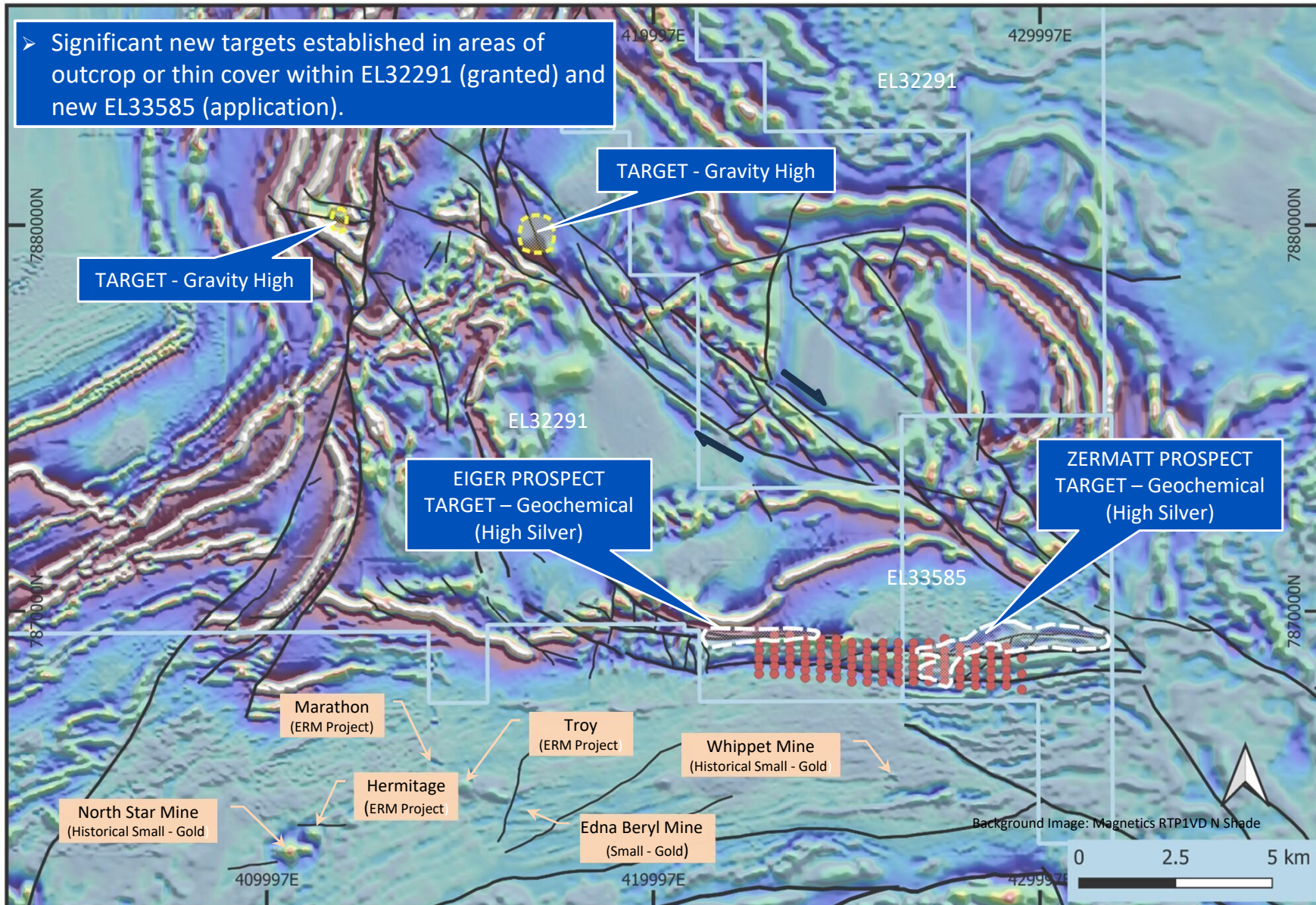


Barkly Copper-Gold Super-Project - NT



IOCG Targets: - Tennant Creek

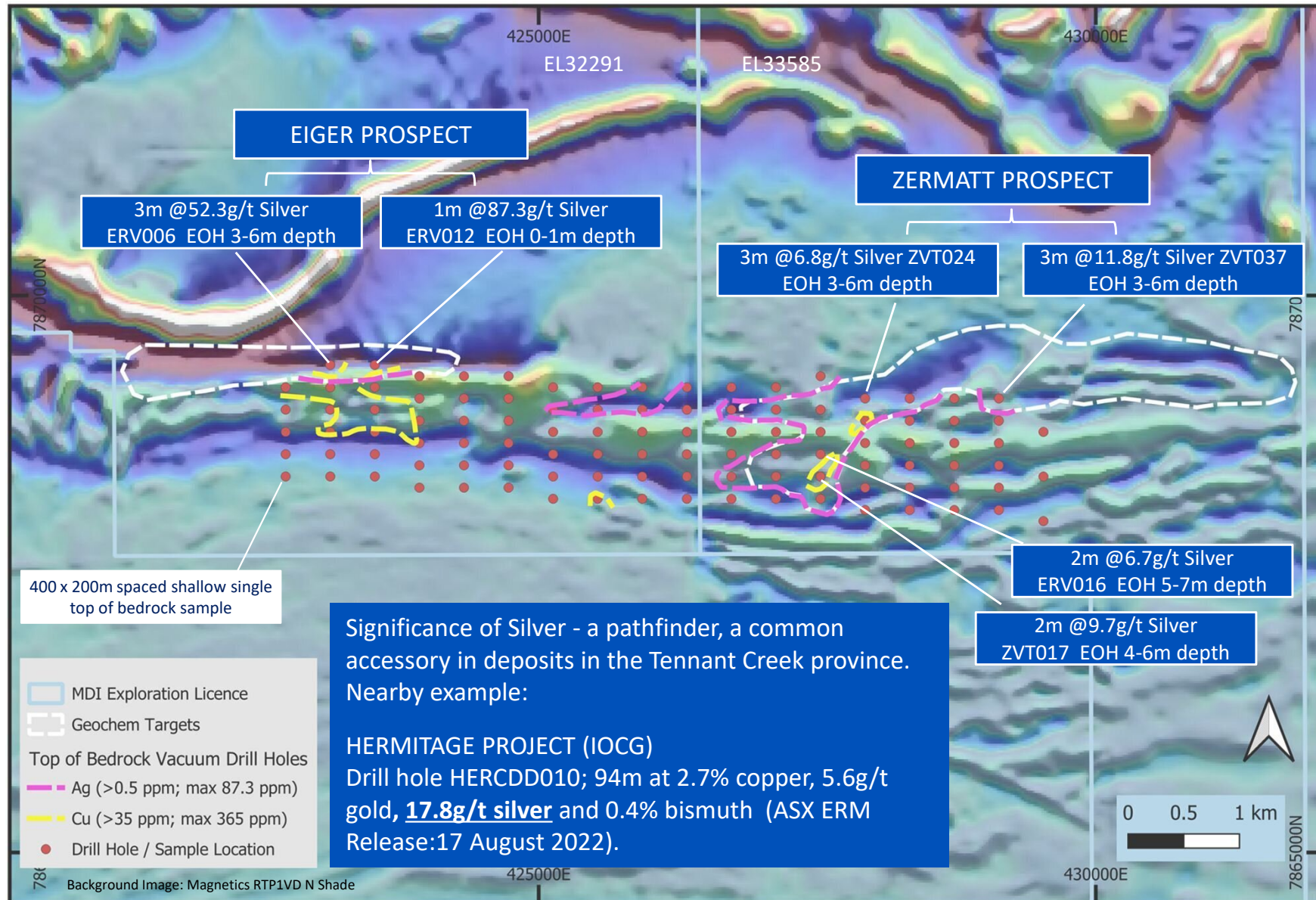
Significant new targets established in areas of outcrop or thin cover within EL32291 (granted) and new EL33585 (application).



Barkly Copper-Gold Super-Project - NT



IOCG Targets: - Tennant Creek

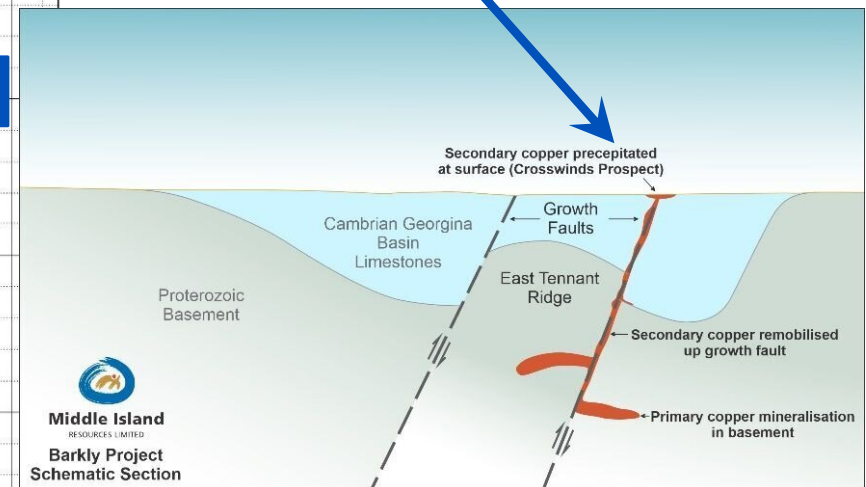
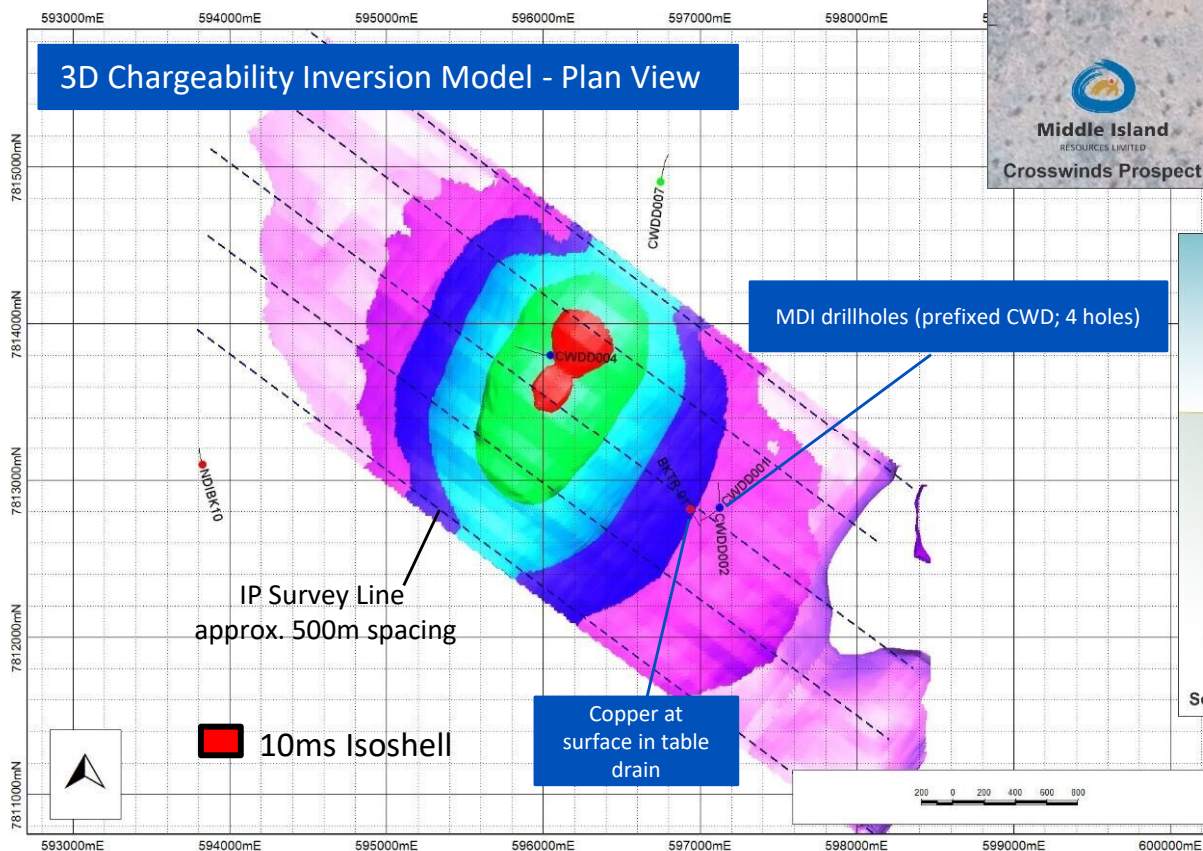


Barkly Copper-Gold Super-Project - NT



Crosswinds Prospect

- New 3D inversion model supports 2022 drilling missed the peak of the identified chargeability anomaly associated with the surface copper occurrence at Crosswinds
- Additional drilling scoping work progressing



Barkly Project - Infrastructure



Tennant Creek

Airport

Local Services Support

MDI Exploration Office

- Core Yard & Processing Facilities
- Ensuite Accommodation
- Vehicles



Barkly Homestead

An oasis in the sun

Centrally located to the Barkly Project, just 13 km from the Crosswinds Prospect



Summary



Targeting 'blind' discoveries via focused exploration – Copper + Gold



Large portfolio of targets – multiple priority targets being advanced to drill readiness



Large 100% owned project in a tightly held highly prospective province



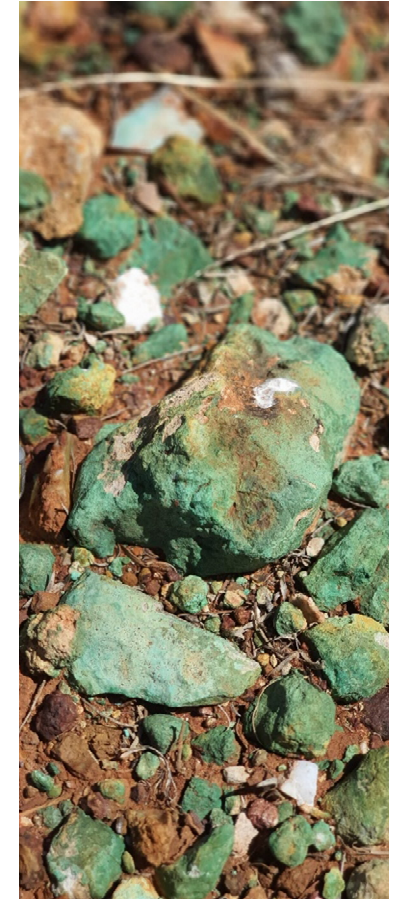
Multiple drill programs planned focused on priority prospects – starting no later than Q2 2024



Highly experienced Board and geological Management Team



Early stage undervalued exploration investment opportunity



Crosswinds prospect copper at surface



Middle Island
RESOURCES LIMITED

Thank you



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