

1 October 2024

Middle Island Resources Limited (**MDI** or the **Company**) is pleased to announce that as anticipated in its ASX release dated 27 September 2024, it has placed 4,600,172 fully paid ordinary shares (**New Shares**) at 1.5 cents (\$0.015) each to sophisticated and professional investors, with the placement being conducted within the Company's existing ASX Listing Rule 7.1A capacity, resulting in a capital raise of ~\$69K (before costs).

It has been agreed that 920,034 unlisted options (**New Options**) will be issued as broker options subject to shareholder approval being obtained at the next meeting of shareholders. These New Options will be exercisable at 3.0 cents (\$0.03) each, on or before a date which is two years from their date of issue.

The New Shares are expected to be issued on or about 8 October, the same date on which the previous tranche of New Shares were announced as expected to be issued and, once listed on ASX, will all rank equally with the existing fully paid ordinary shares currently quoted as ASX:MDI.

RELEASE AUTHORISED BY THE MDI BOARD:**Roland Bartsch**

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