13 June 2025

PROJECTS UPDATE
RIDGELANDS GOLD ± COPPER PROJECT

HIGHLIGHTS:

- **Ridgelands gold project in Queensland (EPM29011)**
- **EPM29011 covers the historic Ridgelands Goldfield with a 'walk-up' target**
- **Historical 1980's exploration results at Ridgeland show;**
  - **gold in soil anomaly >0.05g/t (assays up to 5.6g/t gold)**
  - **rock samples up to 14.6g/t gold**
  - **intersections up to 10m @ 1.15g/t gold from limited shallow RC drilling (average down hole depth 16m)**
  - **gold occurs in fractures, veinlets and veins in a magnetic intrusive plug.**
- **'Pencil porphyry' and intrusion related copper-gold targets**
- **No detailed geophysics or 'depth' exploration at Ridgelands.**
- **Multiple targets in addition to Ridgelands**

Middle Island Resources Limited (ASX: **MDI, "Middle Island or "the Company"**) is pleased to announce the initial results of its review of historical data and target generation at its 100% Ridgelands Project (EPM29011) within the New England Fold Belt in eastern Queensland.

A systematic review of historical background exploration and landholder data on the Ridgelands, Greenbank and Cockatoo Projects is being undertaken with the aim of generating targets for reconnaissance exploration fieldwork in the second half of 2025.

MDI Chief Executive Officer, Roland Bartsch commented:

"The Company is undertaking a review of its existing assets, initially focussed on the Ridgelands, Greenbank and Cockatoo Projects in eastern Queensland (Figure 2) which offer shallow near surface prospectivity and unexplored depth potential with 'walk-up' targets in a geological belt that hosts major gold ± copper deposits.

Additionally, the Board is actively assessing potential acquisitions to complement its large NT Barkley project.

Ridgelands is the first project off the rank; the data compilation has highlighted multiple targets (Appendix 1). The primary target at the historical Ridgelands Goldfield stands out, where 1980s exploration defined shallow gold mineralisation that appears to be open at surface and where there is no record of it having been tested at depth".

Limited 1980's shallow RC drilling conducted at the primary walk-up target at the Ridgelands Goldfield recorded broad zones of low grade (≥0.1g/t) gold mineralisation (Figure 1) with:

- six holes terminating in historical mining voids;
- four holes ending in low tenor gold mineralisation; and
- best intercepts (>1g/t cutoff grade) of:
  - 2m @ 1.15 g/t gold; hole RD7 from 0m depth down hole
  - 2m @ 3.54 g/t gold; hole RD8 from 10 depth down hole
  - 6m @ 1.78 g/t gold; hole RD9 from 0m depth down hole
  - 2m @ 1.03 g/t gold; hole RD10 from 0m depth down hole
  - 2m @ 2.68 g/t gold; hole RD17 from 6m depth down hole
  - 2m @ 1.24 g/t gold; hole RD36 from 0m depth down hole
  - 2m @ 2.34 g/t gold; hole RD39, from 4m depth down hole

For further detail on the historical drill results refer to Appendix 1.

The drilling was a shallow partial test (Figure 1) of a coherent coincident gold in soils anomaly and magnetic anomaly (Figures 3-5).

The gold mineralised zone is coincident with a spot magnetic high (one of several) on the margins of the Ridgelands Granodiorite that's considered as a probable source of mineralisation through the area. Relationships suggest potential for pipe-like intrusive or 'pencil porphyry' deposits; a type of deposit characterised by elongated, often narrow, and often high-grade mineralised core. Apart from the historical test of the surficial skin of the gold zone, no apparent detailed geophysics or deep drilling has been conducted at Ridgelands or on nearby similar magnetic targets.

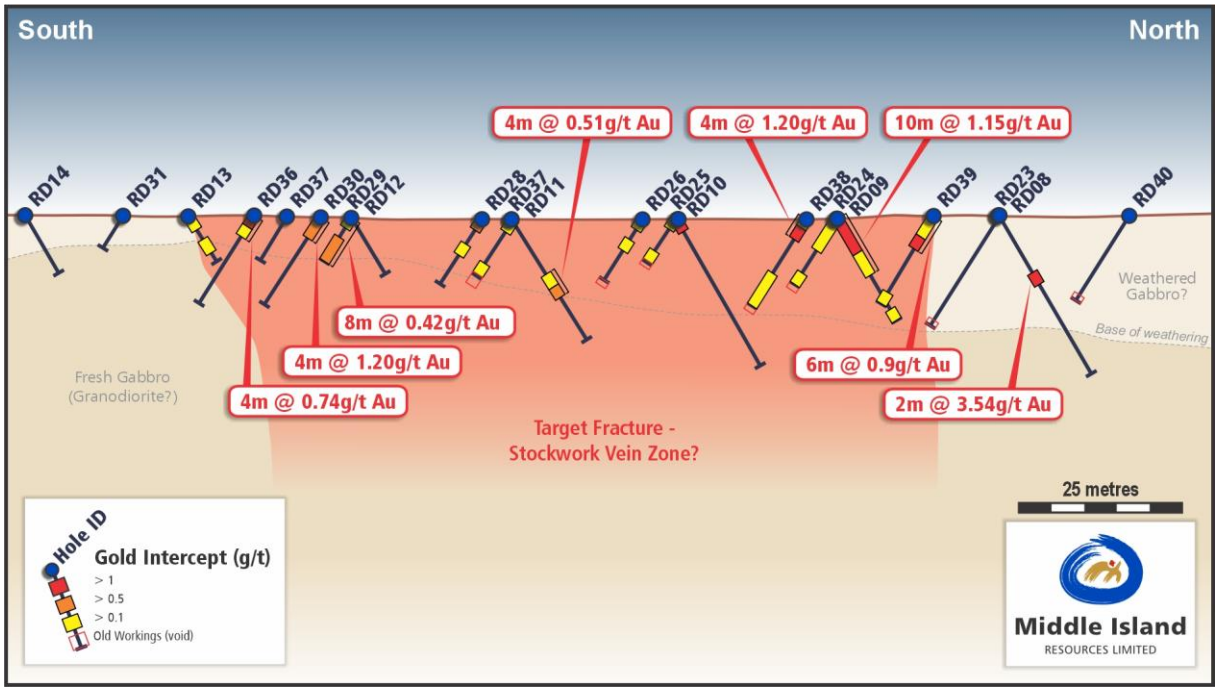

Figure 1. Schematic X-section showing historical (1980s) drill results across the Ridgelands Prospect gold mineralised zone (see figure 5 illustrating the relationship with a ~500-700m diameter coincident gold-in-soils and magnetic anomaly).

Ridgelands has potential for definition of a gold resource at surface and gold ± copper at depth. Any discovery would have the advantage of proximity to power, road, rail and port infrastructure.

Other identified targets include lode gold, and copper-gold skarn style mineralisation at the contact of the Ridgelands Granodiorite. Testing of identified skarns has been patchy and primarily undertaken by Esso Australia in the 1970's.

The next stages of work will include field check sampling and mapping and landowner access discussions. Anticipated exploration forward programmes include detailed geophysics (eg. IP) and drilling (both shallow and deep) subject to the results of field checks and geophysics.

Roland Bartsch
CEO
roland@middleisland.com.au

Andrew Willis
Investor & Media Relations
awillis@nwrcommunications.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Middle Island, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results is based on information compiled by Mr Roland Bartsch, BSc(Hons), MSc, MAIG. Mr Bartsch is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bartsch consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Appendix 1

Ridgelands Project Background

Queensland Copper-Gold Projects Overview

Starting in 2024, MDI has been acquiring a strategic project position in the New England Fold Belt (NEFB) in eastern Qld. The NEFB, with a total endowment +35Moz gold, hosts several large deposits including the Mt Morgan (gold-copper), Mt Rawden (gold) and Cracow (gold) Mines within Qld and the Hillgrove (gold-antimony) in NSW. Large areas of the NEFB are underexplored despite evident prospectivity and a historical endowment of small-scale mining.

Five separate project area have been selected Three projects have Exploration Permits for Minerals (EPMs) granted (Ridgelands, Greenbank and Cockatoo Projects) and other two areas have applications pending grant. The Ridgelands Project, the subject of this release, covers the historical Ridgelands Goldfield located 35km WNW of Rockhampton and ~48km North of the Mt Morgan mine. The Greenbank Project is located 90km SW of Bundaberg and ~13km west of the Mt Rawden mine. The large Cockatoo Project covers exploration targets located from ~20km South of the Cracow gold mine.

The Queensland projects were identified by reviews of open ground, selected as having potential for porphyry copper-gold, epithermal-gold and skarn-copper style deposits. All the project areas have walk-up targets with varying evidence of mineralising processes; either historical mine workings, recorded copper or gold occurrences and/or geophysical anomalies. No rents are payable on project Exploration Permits for Minerals (EPMs) due to a State Government Critical Minerals rent waiver that extends to 31 August 2028 giving MDI a low-cost entry into the region. Initial targeting will screen broad areas and reduce them to priority targets.

Compilation of historical background exploration and landholder data on the projects is being undertaken systematically once project tenements are granted with the aim of establishing access agreements and conducting reconnaissance exploration fieldwork in 2025.

Regional Setting - Ridgelands

EPM29011 covers the historical Ridgeland goldfield located about 35 km WNW of Rockhampton, Central Queensland. Ridgelands is one of several historic Goldfields located within 50km north of the giant Mount Morgan gold-copper-silver deposit.

The project area covers rocks of the Yarrol Province Forearc Basin of the New England Orogen – part of a then convergent continental plate margin above a west-dipping subduction zone. The basin comprises Late Devonian to Permian strata that accumulated between a volcanic arc (west) and an accretionary wedge (east). The sequence is dominated by volcaniclastic sediments (late Devonian) and limestones (early Carboniferous). Gold (±copper) mineralisation at the Ridgeland's and nearby Morinish Goldfield is spatially associated with the Permian-Early Triassic Ridgeland's Granodiorite intrusive complex that intrudes these rocks.

Historical Background

Gold was discovered and mined at many places within the district from 1866 with production in the area peaking in 1868 – 1869. No significant gold exploration is known to have been completed at Ridgelands since mining in the late 1800's except for work conducted by Saracen Minerals NL JV ("Saracen") in 1986 -1990. Saracen completed a comprehensive archival review of the area and concluded "to all intents and purposes, these goldfields have been forgotten by the mining industry and have not been

tested for gold". In addition to gold, historical references note the presence of copper sulphide in some workings. Copper sulphides are also noted at several locations associate with magnetite skarns at the contact to of the Ridgelands Granodiorite, including associated with the magnetic highs north of Ridgelands by Esso Australia Ltd in 1974.

The Ridgelands gold workings are an extensive area of shallow shafts (maximum depth 24.4m within the weathered zone) within an area of distinctive reddish soil. Mapping indicated there are several larger (0.5-3.0m wide) parallel reefs with possible flat dips that were selectively mined. Early assays reported from Kirker reef were as high as 214 g/t gold (Burrows, 2004).

Previous Exploration

The most recent and only material exploration work on the Ridgeland's Goldfield was undertaken in 1987 to 1988 by Saracen.

The work at Ridgeland included:

- soil sampling that defined an extensive area approximately 500m x 220m of >100ppb (0.1g/t) gold in soils with several assays > 1g/t and up to 5.66g/t (within a broader >50ppb Au anomaly). The extent of the soil anomaly is open to the N and NW.
- mapping and surface rockchip/float sampling returning values up to 14.6 g/t gold (see Appendix 1, Table 1).
- very shallow RC drilling (two perpendicular traverses of angled holes 6 to 35m deep) reported as having "indicated the existence of a shallow low tonnage and low grade gold" deposit. Best drill intersection 10m @ 1.15g/t gold (see Appendix 1, Table 2) and recording several 2m sample gold assays of >1g/t up to 3g/t gold with several of the holes having intersected or ended in shallow mine workings (voids).

No modern geophysical surveys have been conducted to date or drilling below ~30m vertical depth has been conducted at Ridgelands.

Other historical copper-gold exploration work within the project area outside of the Ridgelands Goldfield is limited to regional rock and stream sediment sampling and some detailed work, primarily at two prospects, near the Morinish Goldfield. The more detailed work included prospect scale localised ground magnetics by Geopeko 1982 (at Ellrott Skarn), IP surveys by Esso Minerals (1974) (none immediately across the Ridgelands magnetic targets) and grid soil surveys by Carpentaria Exploration (1988-90) (at Marble Ridge) with sparse reconnaissance follow-up drill holes by these explorers (refer to Appendix 2. Table 1 for further details on historical work).

Exploration Targets

At Ridgeland's the average grade of the soil samples within the >50ppb gold contour is 0.28ppm (g/t) gold. The shallow drilling (<25m vertical depth predominantly within the surficial weathered zone) tested a portion of the anomaly depth; drill results included an area approximately 110m wide corresponding to the gold in soils anomaly where all downhole gold assays averaged 227 ppb (0.23g/t) gold comparable to the gold in soils.

The soils and drilling gold anomaly and area of historical working are coincident with a spot magnetic high (approx. 700m in diameter) evident in regional magnetics (Figure 3 & 4) mapped as a small intrusive plug (diorite to coarse gabbro) that is part of the Late Permian-Early Triassic Ridgeland's Granodiorite

suite. Within the mineralised zones, drill logs note common chlorite alteration with the gold occurring with zones of thin fractures and veinlets or veins within the intrusive rocks.

The primary focus is the ‘walk-up’ Ridgelands target. Other opportunities have been identified for assessment including: several interpreted intrusive plugs similar to Ridgelands; potential for copper skarns on the contact of the Ridgelands granodiorite (the small Ellrott Skarn copper mine is hosted in limestone on the western contact of the Ridgelands granodiorite); and, extensions of the Morinish Goldfield gold lodes.

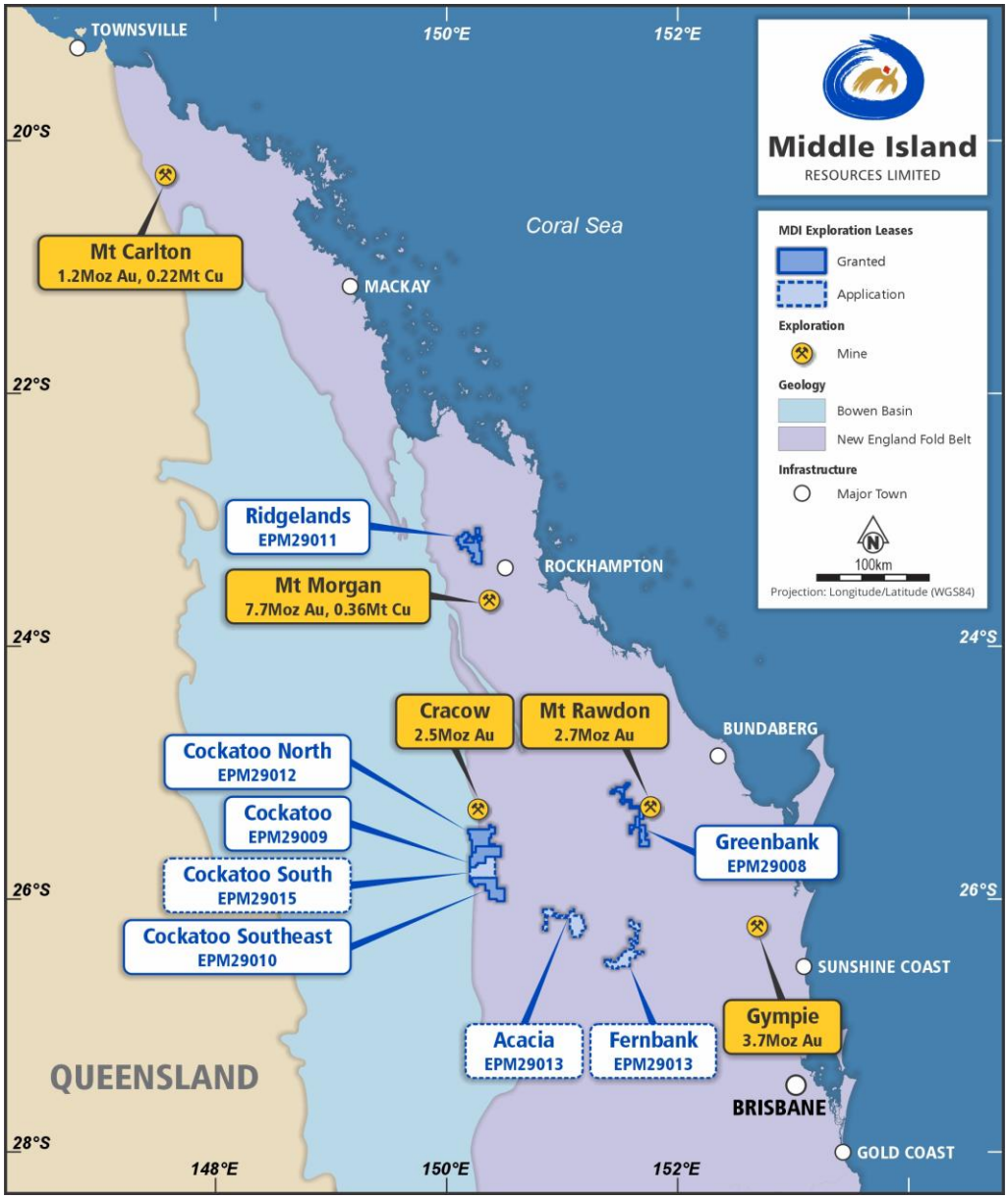

Figure 2. MDI's Qld New England Fold Belt exploration project locations. The Ridgelands Project is located 35km WNW of Rockhampton and ~48km N of the Mt Morgan mine.

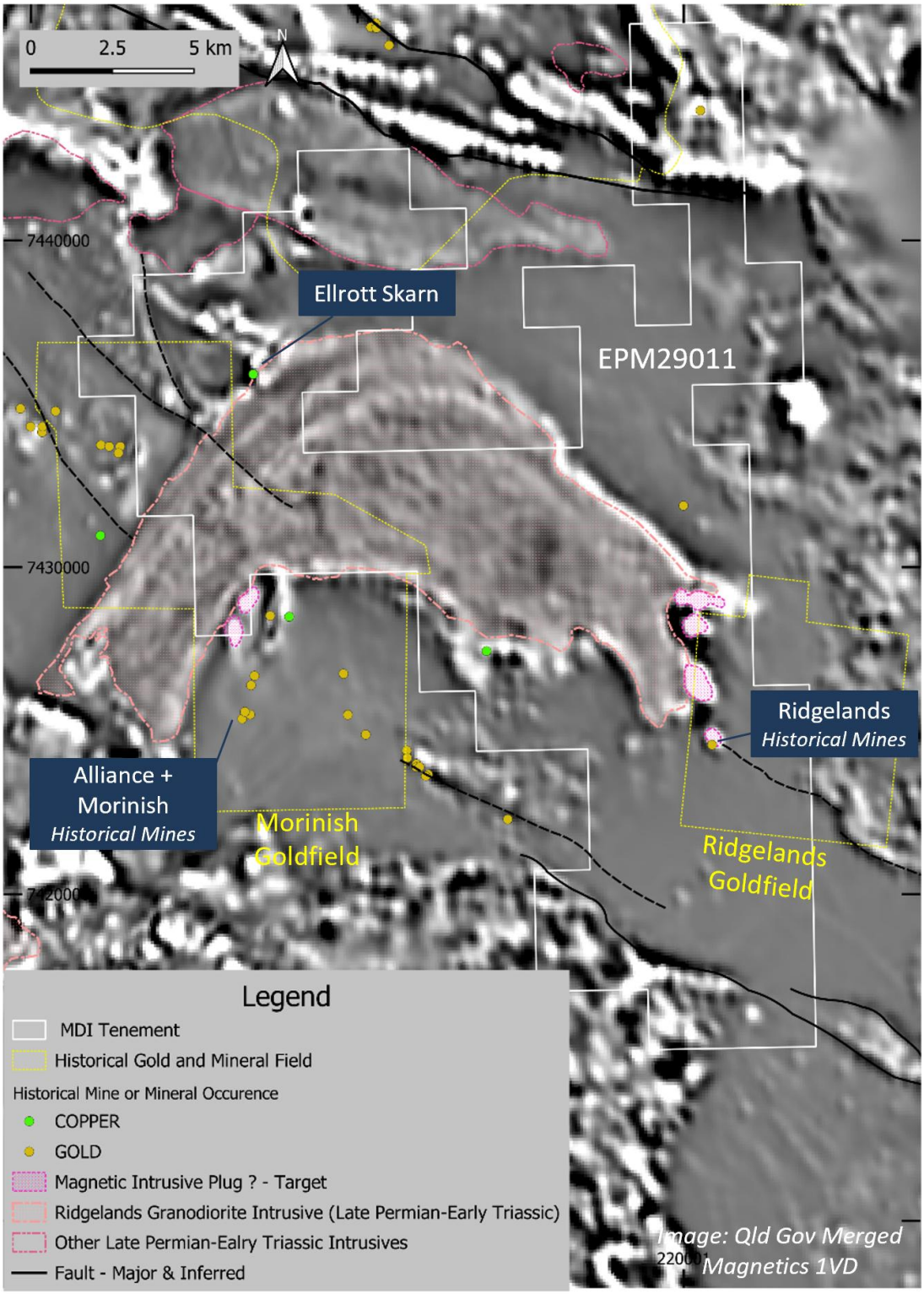

Figure 3. Regional magnetic image illustrating the relationship of the Ridgelands Goldfield, other historical mining workings, and the mapped and interpreted intrusive complex. Note white on the greyscale image corresponds to magnetic highs.

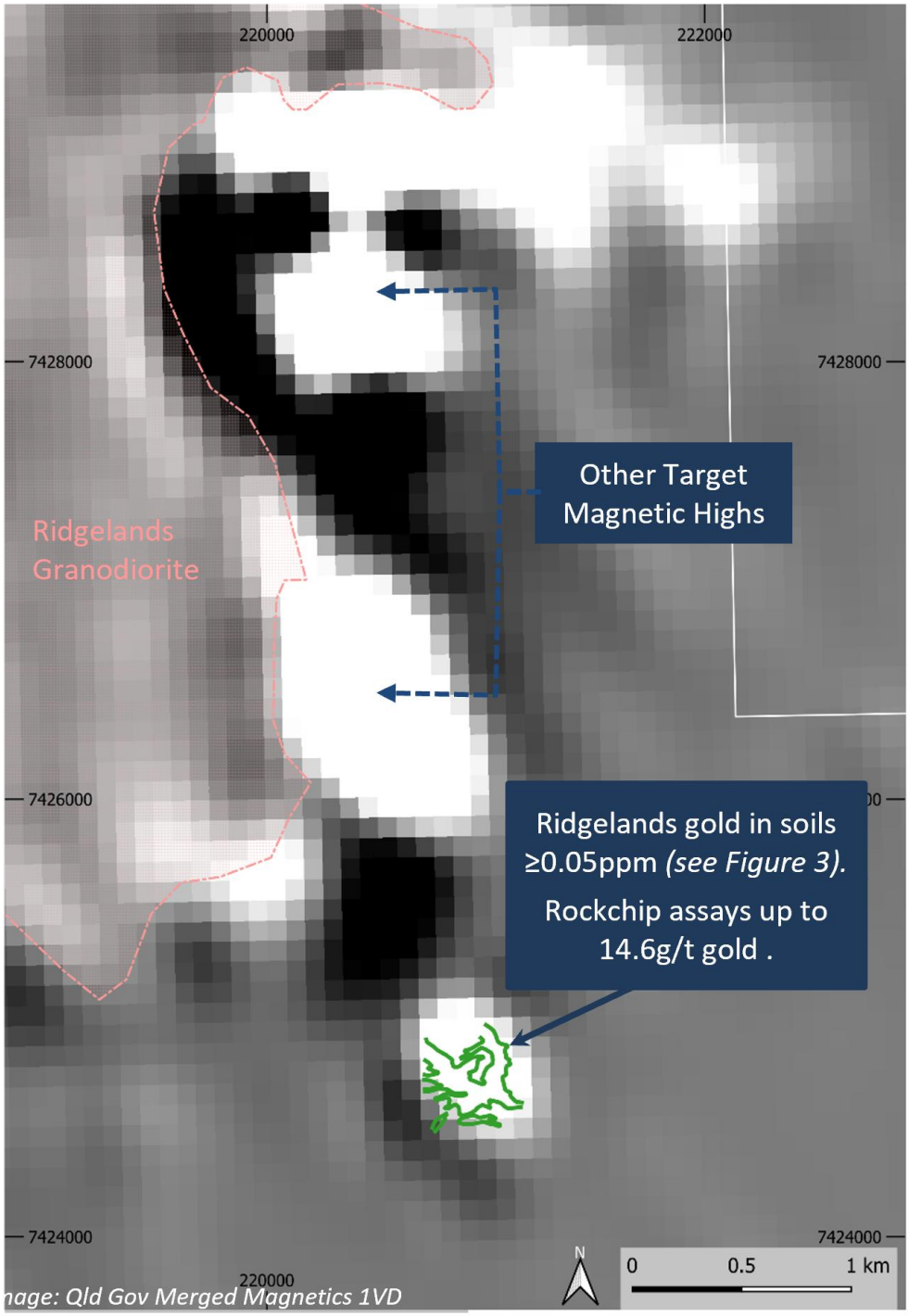

Figure 4. Ridgelands Goldfield area magnetic image illustrating the coincident gold in soil anomaly with a 'spot' magnetic high (white) that correspond to a mapped intrusive plug. Other target highs for testing on the margins of the exposed intrusive complex are evident immediately to the north and other locations (see Figure 2).

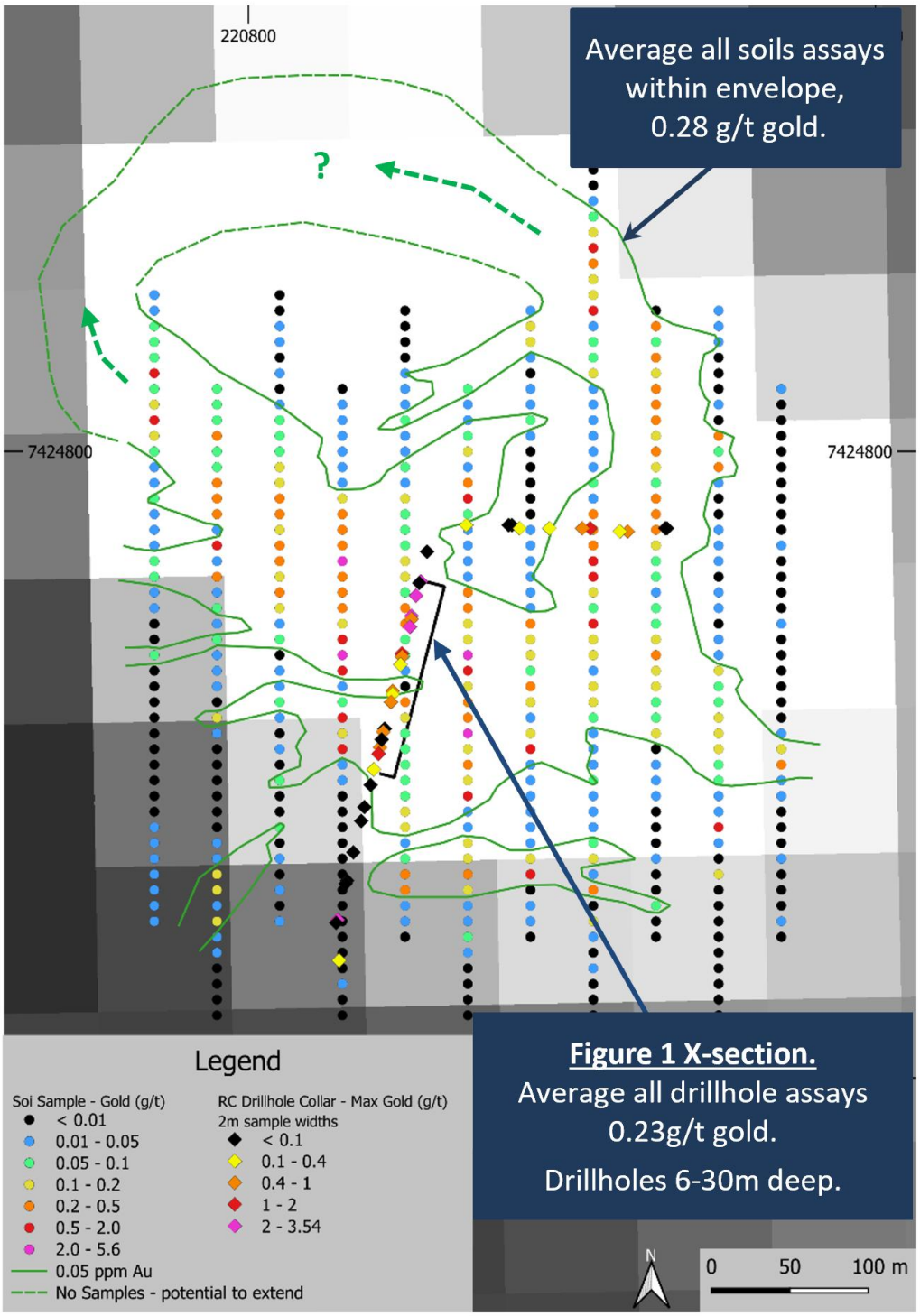

Figure 5. Plan of Ridgelands Prospect historical (1980s) soil sampling and RC drilling results, overlain on magnetics. The soil anomaly has only been tested with two perpendicular lines of shallow RC drillholes; six of the holes were terminated in voids (probable historical mine workings). No records of deeper drill testing or electrical geophysics across the target have been located.

Table 1. Summary of Ridgelands Goldfield historical RC drilling by Saracen in 1988 (from CR#18795).

Hole Id	Dip (°)	Azi (°)	Depth (m)	Easting (m)	Northing (m)
RD1	-57	92	23	221067	7424751
RD2	-56	90	36	221042	7424749
RD3	-60	92	20	220992	7424751
RD4	-59	92	12	220968	7424753
RD5	-60	93	32	220973	7424751
RD6	-57	94	28	220939	7424753
RD7	-60	89	22	221018	7424751
RD8	-60	14	28	220910	7424717
RD9	-60	13	18	220904	7424695
RD10	-60	13	26	220898	7424671
RD11	-59	12	22	220892	7424647
RD12	-60	14	10	220887	7424623
RD13	-59	23	8	220880	7424597
RD14	-61	15	10	220874	7424573
RD15	-60	15	12	220869	7424549
RD16	-61	14	16	220863	7424526
RD17	-63	15	14	220857	7424501
RD18	-64	15	18	220858	7424475
RD19	-59	95	16	221066	7424751
RD20	-59	89	16	221037	7424749
RD21	-59	94	13	221013	7424751
RD22	-58	95	22	220966	7424753
RD23	-57	12	20	220909	7424716
RD24	-57	16	12	220904	7424693
RD25	-57	16	8	220898	7424669
RD26	-57	14	11	220897	7424664
RD27	-57	12	10	220892	7424645
RD28	-57	12	12	220891	7424640
RD29	-58	16	8	220886	7424621
RD30	-58	16	8	220884	7424611
RD31	-58	13	6	220878	7424587
RD32	-58	13	12	220872	7424564
RD33	-57	12	14	220867	7424544
RD34	-58	10	10	220862	7424524
RD35	-57	13	16	220856	7424499
RD36	-58	12	16	220883	7424607
RD37	-58	15	16	220885	7424616
RD38	-58	16	15	220903	7424688
RD39	-58	16	14	220907	7424708
RD40	-58	16	16	220914	7424736

Note: coordinates are in GDA94/MGA Zone 56 (converted from local grid coordinates, -refer to Appendix JORC Table 1)

Table 2. Summary of significant drill intersections (gold ≥0.1g/t) from Ridgelands Goldfield drilling by Saracen 1988 (from CR#18795)

Hole ID	Width (m)	From (m)	To (m)	Au (ppm)
RD1	1	22	23 EOH	0.16
RD2	2	0	2	0.36
	6	24	30	0.22
RD3	2	8	10	0.22
	1	4	6	Mine Void
RD4				NSI
	1.9	9.6	EOH	Mine Void
RD5	4	8	12	0.11
	1	10	12	Mine Void
RD6	10	12	22	0.1
RD7	4	0	4	0.75
inc.	**2**	**0**	**2**	**1.15**
RD8	**2**	**10**	**12**	**3.54**
RD9	**10**	**0**	**10**	**1.15**
	2	16	18/EOH	0.14
RD10	**2**	**0**	**2**	**1.03**
RD10	2	24	26/EOH	0.1
RD11	2	0	2	0.2
RD11	4	10	14	0.51
RD12				NSI
RD13	6	0	6	0.14
RD14				NSI
RD15				NSI
RD16				NSI
RD17	8	0	8	0.77
inc.	**2**	**6**	**8**	**2.68**
RD18	2	4	6	0.11
RD19				NSI
RD20	2	0	2	0.29
	2	14	16	0.13
RD21	2	2	4	0.64
	?	2	4	Mine Void
RD22				NSI
RD23	?	20	EOH	Mine Void
RD24	12	0	12	0.13
	?	12	EOH	Mine Void
RD25	8	0	8	0.18
	?	8	EOH	Mine Void
RD26	6	0	6	0.13
	?	11	EOH	Mine Void
RD27	2	0	2	0.16
	2	8	10	0.17
	?	10	EOH	Mine Void
RD28	8	0	8	0.33
RD29	8	0	8	0.42
RD30	**4**	**0**	**4**	**0.72**
RD31				NSI

RD32				NSI
RD33				NSI
RD34				NSI
RD35				NSI
RD36	4	0	4	0.74
inc.	**2**	**0**	**2**	**1.24**
RD37				NSI
RD38	0	4	4	1.20
	5	10	15	0.19
	?	15	EOH	Mine Void
RD39	6	0	6	0.9
inc.	**2**	**4**	**6**	**2.34**
	2	12	14/EOH	0.19
RD40				NSI

Table 3. Summary of compiled historical rock samples analyses for gold and copper from within EPM29011 (refer to Appendix 2, JORC Table 1 for source background)

Prospect	Sample Type	Sample ID	Location		Analyses	
			Easting (m)	Northing (m)	Gold (ppm)	Copper (ppm)
Ridgelands Goldfield	Mullock	MOR100	220972	7424524	**8.93**	185
Ridgelands Goldfield	Mullock	MOR101	221000	7424607	-0.02	15
Ridgelands Goldfield	Float	MOR102	221027	7424633	0.03	25
Ridgelands Goldfield	Mullock	MOR103	221038	7424751	**4.2**	25
Ridgelands Goldfield	Float	MOR104	221047	7424869	-0.02	90
Ridgelands Goldfield	Float	MOR105	220938	7424740	-0.02	135
Ridgelands Goldfield	Mullock	MOR106	220911	7424710	0.44	455
Ridgelands Goldfield	Mullock	MOR107	220911	7424708	**3.39**	25
Ridgelands Goldfield	Mullock	MOR108	220893	7424612	0.06	20
Ridgelands Goldfield	Mullock	MOR109	220888	7424573	**3.69**	30
Ridgelands Goldfield	Float	MOR110	220864	7424568	-0.01	10
Ridgelands Goldfield	Outcrop	MOR111	220860	7424564	-0.01	15
Ridgelands Goldfield	Float	MOR112	220810	7424611	0.05	15
Ridgelands Goldfield	Float	MOR113	220783	7424642	**0.5**	25
Ridgelands Goldfield	Outcrop	MOR114	220802	7424587	-0.02	75
Ridgelands Goldfield	Mullock	MOR115	220809	7424977	-0.02	35
Ridgelands Goldfield	Mullock	MOR116	221045	7424960	-0.02	20
Ridgelands Goldfield	Outcrop	MOR118	220884	7424528	-0.02	5
Ridgelands Goldfield	Outcrop	MOR119	220895	7424531	-0.02	15
Ridgelands Goldfield	Outcrop	MOR120	220971	7424493	-0.02	15
Ridgelands Goldfield	Outcrop	MOR121	221025	7424556	-0.02	50
Ridgelands Goldfield	Outcrop	MOR122	220939	7424446	-0.02	10
Ridgelands Goldfield	Outcrop	MOR123	220912	7424444	-0.02	5
Ridgelands Goldfield	Float	MOR97	221105	7424748	**14.6**	15
Ridgelands Goldfield	Outcrop	MOR98	220943	7424488	0.06	15
Ridgelands Goldfield	Outcrop	MOR99	220943	7424487	0.03	20
Morinish Goldfield	Outcrop	MOR140	206613	7428810	**0.2**	-5
Ellrott Skarn	Rock Chip	41197	206705	7435235	**1.5**	**4.75%**
Ellrott Skarn	Rock Chip	41198	206705	7435235	**3.75**	**1.45%**
Ellrott Skarn	Rock Chip	41199	206705	7435235	**3**	**1%**
Ellrott Skarn	Rock Chip	101081	206700	7435230	-0.1	25
Ellrott	Rock Chip	101082	206701	7435231	-0.1	46
Ellrott	Rock Chip	101083	206702	7435232	-0.1	22
Ellrott	Rock Chip	101084	206703	7435233	-0.1	73
Ellrott	Rock Chip	101085	206704	7435234	-0.1	37
Ellrott	Rock Chip	101086	206705	7435235	-0.1	14
Ellrott	Rock Chip	101087	206706	7435236	-0.1	8
Ellrott	Rock Chip	101088	206707	7435237	-0.1	12
Ellrott	Rock Chip	101089	206708	7435238	-0.1	49

Ellrott	Rock Chip	101090	206709	7435239	-0.1	15
RG42 Anomaly	Rock Chip	R9	204828	7437948	0.01	18
RG42 Anomaly	Rock Chip	R10	204897	7437890	-0.01	8
RG42 Anomaly	Rock Chip	R11	204942	7437854	-0.01	6
RG42 Anomaly	Rock Chip	R12	207075	7437250	-0.01	40
RG42 Anomaly	Rock Chip	R12A	207076	7437251	-0.01	45
RG42 Anomaly	Rock Chip	R12B	207077	7437252	0.03	39
RG42 Anomaly	Rock Chip	R12C	207078	7437253	-0.01	24
RG42 Anomaly	Rock Chip	R16	204410	7438260	**2.61**	318
RG42 Anomaly	Rock Chip	R17	204411	7438261	0.04	29
RG42 Anomaly	Rock Chip	R18	204412	7438262	0.02	30
RG42 Anomaly	Rock Chip	R19	204413	7438263	0.06	88
Esso Area B	Rock Chip	101073	213360	7427620	-0.1	11
Esso Area B	Rock Chip	101074	213361	7427621	-0.1	**1420**
Esso Area B	Rock Chip	101075	213362	7427622	-0.1	34
Esso Area B	Rock Chip	101076	213363	7427623	-0.1	24
Esso Area B	Rock Chip	101077	213364	7427624	-0.1	17
Esso Area B	Rock Chip	101078	213365	7427625	-0.1	19
Esso Area B	Rock Chip	101079	213366	7427626	-0.1	36
Esso Area B	Rock Chip	101080	213367	7427627	-0.1	36
Esso anomaly B	Rock Chip	R13	214090	7426881	-0.01	ND
Esso anomaly B	Rock Chip	R14	214070	7426820	-0.01	ND
Esso anomaly B	Float	R20	214407	7426948	0.02	ND

Note: coordinates are in GDA94/MGA Zone 56 (converted from local grid coordinates, -refer to Appendix JORC Table 1)

References

Burrows, P. (2004). *Mines and Mineralisation in the Rookwood, Ridgelands and Rockahampton 1:100 000 Sheet areas, Central Queensland. Queensland Geological Record 2004/3.*

Geological Survey of Queensland Open File Company Statutory Exploration Reports (refer to Appendix 2, JORC Table 1 for relevant report (CR) numbers.

APPENDIX 2:

TABLE 1 OF THE 2012 EDITION OF THE JORC CODE

The table below is a description of the assessment and reporting criteria used in reporting the Exploration Results that reflects those presented in Table 1 of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	*no new sampling or drilling reported* *Historical Data* *Ridgeland Goldfield Prospect* Drilling: RC samples were collected on 2m interval (apart from where holes ended in voids). No details are provided in reports on sample collection methods (ie size, splitting etc). Soil sampling – Work was completed in two stages: First round: 100m spaced lines dug by pick to 10-15cm with samples taken from bottom of hole. Second round: 50m spaced infill lines, holes augered to 60-80cm and channel sampled down the side of the holes. ~1kg samples were collected. *Other Prospects)* *No data illustrated herewith, for all Table 1 Criteria refer to listed published open file reports for details and summaries in section "Exploration done by other parties".*
Drilling techniques	*no new sampling or drilling reported* *Historical Data* *Ridgeland Goldfield Prospect* 40 Reverse Circulation Percussion (RC); no details recorded, but in the 1980's is likely to be with crossovers behind the hammer.
Drill sample recovery	*no new sampling or drilling reported* *Historical Data* *Ridgeland Goldfield Prospect* No record on drill logs in open file reports.
Logging	*no new sampling or drilling reported* *Historical Data* *Ridgeland Goldfield Prospect* Hardcopy drill logs with sample-by-sample geology descriptions as per industry standard at the time.

Criteria	Commentary
	Other Prospects) No new data reported or historical data are illustrated, refer to listed published open file reports for details.
Sub-sampling techniques and sample preparation	*no new sampling or drilling reported* *Historical Data* *Ridgeland Goldfield Prospect* RC drilling -no data in open file reports.
Quality of assay data and laboratory tests	*no new sampling or drilling reported* *Historical Data* *Ridgeland Goldfield Prospect* Rock, RC drill and soil samples by Saracen were analysed at a commercial lab (Australian Laboratory Service Pty Ltd) for gold. Rocks and soils were analysed using technique PM205; gold by aqua regia extraction of 50g samples with determination by atomic absorption). RC drill samples were assayed using method 209; gold by fire assay of a 50g sample with an AAS finish. Open file reports have gold assay data are in the form original laboratory reports. These were captured (keypunched) by MDI. The reports include laboratory repeat (R) assays which on visual comparison compare, and isolated duplicate samples. No other QA/QC data is reported.
Verification of sampling and assaying	*no new sampling or drilling reported* *Historical Data* No independent checks of data have been completed by MDI. Field checks are planned by MDI as the next stage of work.
Location of data points	*no new sampling or drilling reported* *Historical Data* All historical data are presented in GDA94/MGA Zone 56. Historical data was collected on local grids and/or locations reported on hardcopy maps. The locations were compiled and converted by MDI to GDA94 / MGA Zone 56 using GIS/geological software using multiple geographical reference points. As such, the locations of data will vary in accuracy and should be treated as approximate; the converted displayed data from Ridgeland shows good spatial comparison with historical features evident in satellite imagery.
Data spacing and distribution	*no new sampling or drilling reported* *Historical Data* *Ridgeland Goldfield Prospect*

Criteria	Commentary
	Soil Survey: N-S lines; 10m along line spacing, ~50m line spacing. RC Drilling: 2 perpendicular traverses; down hole depth 6-36m (average 16m); holes angled -56 to -64°; holes spaced 5 to 25m apart.
Orientation of data in relation to geological structure	*Ridgeland Goldfield Prospect* Compiled historical soil sampling grids and reconnaissance drilling appears to be orientated approximately perpendicular to the strike of interpreted and reported key structures; however, MDI is yet to carry out site visits to assess further.
Sample security	*no new sampling or drilling reported* *Historical Data* No record in open file reports.
Audits or reviews	Historical data compilation and interpretations of the data have been completed by MDI's technical team. No external audits or reviews of the data, models and interpretations have been completed.

Section 2: Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The Ridgelands Gold Project is one of several projects held by MDI within Queensland; these include 5 granted Exploration Permit for Minerals (EPM) and 3 pending EPM applications. The granted EPMs comprise 3 separate projects; Ridgelands (EPM 29011), Greenbank, (EPM29008) granted in 2024; and Cockatoo (EPM29009, 29010, 29012). The granted tenements are predominantly in the 1st years of their terms and are in good standing. The Exploration Licences are 100% owned by MDI (Qld) Pty Ltd, which is a wholly owned subsidiary of Middle Island Resource Limited. No joint ventures apply. There are no agreements in place with the native title holders or as yet landowners. The Ridgelands EPM largely covers freehold properties. Landowner access agreements are planned as the next stage of work to enable field reconnaissance work to commence. No significant historic sites or national parks are located within the reported exploration prospects or target areas.

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Exploration done by other parties</td><td>
<u>Ridgeland Goldfield Prospect</u>

Saracen Minerals (1986-1990) Open file report CR#16455 & CR#18795

Rockchip and petrological sampling (float, outcrop and mine dump) was completed with gold assays ranging from <DL to 14.6g/t gold (see Table 3)

Soil grid survey sampling (469 samples) was completed over the historical mining area that had been heavily disturbed with numerous workings. The sampling defined an extensive area approximately 500m x 220m of >100ppb (0.1g/t) gold in soils with several assays > 1g/t and up to 5.66g/t (within a broader >50ppb Au anomaly). The extent of the soil anomaly is open to the N and NW.

Shallow RC drilling was (40 angled holes 6 to 35m deep) completed as a test of gold in soils anomaly. Drilling was conducted as two perpendicular lines and was at best a partial test. The results are reported as having “indicated the existence of a shallow low tonnage and low grade gold” deposit. Best drill intersection 10m @ 1.15g/t gold (see Appendix 1, Table 1 & 2) and recording several 2m sample gold assays of >1g/t up to 3g/t gold with several of the holes having intersected or ended in shallow mine workings (voids).

<u>Ellrott Skarn Prospect)</u>

Geopeko (1982) Open file report CR#10551

Several chip samples were collected from a historical small shaft sunk with secondary copper mineralisation; reported as “Assays by Mount Morgan Limited”

<table>
<tr><th>Depth</th><th>Au g/t</th><th>Ag g/t</th><th>Cu %</th><th>Pb ppm</th><th>Zn ppm</th><th>$W0_3$ ppm</th></tr>
<tr><td>0-2m</td><td>1.50</td><td>14.0</td><td>4.75</td><td>20</td><td>460</td><td>1350</td></tr>
<tr><td>2-3m</td><td>3.75</td><td>4.5</td><td>1.45</td><td>20</td><td>165</td><td>2400</td></tr>
<tr><td>3-4m</td><td>3.00</td><td>5.0</td><td>1.00</td><td>20</td><td>180</td><td>3125</td></tr>
</table>
The results were deemed significant for follow-up (it was noted that no scheelite was observed in the rock samples and as such to be treated with caution). A local grid (area ~600m x 1400m) of ground magnetics was completed and 2 percussion drill holes (C1 and C2; 93m and 150m respectively) were completed primarily targeted on magnetic highs (although the gold-copper occurrence coincides with a magnetic low). Dolomitic hornfelses and skarn assemblages were intersected with a 10m pyritic zone noted in one hole; no significant intersection were reported however copper (with Ag and possibly W) was increasing systematically at the end of hole C1 to a maximum of 640ppm Cu at the end of hole with 1ppm Ag and 150ppm W. No reports of electrical geophysics (eg IP or EM) or soil sampling over the prospect have been identified.

<u>Marble Ridge Prospect (Matroyshka)</u>

Carpentaria Exploration Pty Ltd.(1988- 1990) Open file report CR#22937.
</td></tr>
</table>

Criteria	Commentary
	Stream sediment sampling, soil sampling grid (25 x 50 spacing) BCL Au +other elements, 5 RC holes testing gold in soils anomaly (a ~400x250m >9ppb Au anomaly with peaks up to 177ppb) (Note soils anomaly is possibly open to the NE and drilling may not have tested the anomalies depending on the dip of structures with the most continuous 400m linear anomaly at best clipped by drilling at the eastern end Esso Australia Ltd (1974) Open file report CR#5319 & CR#5396 Aeromagnetics, reconnaissance rockchip and several lines of soil sampling, and IP; follow-up drilling was completed at only one target (Marble Ridge) in and around EPM2901. <u>Ridgelands</u> Esso identified the circular magnetic highs high and lows that includes the main Ridgelands gold target (the broader area tagged as Anomaly A) but work appears to have been focused north of the main historical goldfield. Esso note chalcopyrite (copper sulphide) bearing magnetite skarn rocks in several localities (eg Marble Ridge & Anomaly A). Blebs of chalcopyrite are noted (possibly up to 2 weight %) in gabbroic rocks at Anomaly A. 2 lines of IP were completed in the Anomaly A area; neither line appears to have tested magnetic highs and in particular the high associated with the Ridgelands gold anomaly identified by Saracen in 1988. <u>Anomaly E - Marble Ridge Area (Ellrott Skarn Prospect)</u> Esso identified a strong magnetic anomaly a the contact of the granodiorite coinciding with a poorly outcropping massive magnetite body, skarn and hornfelses. Samples from dumps at small shaft (Ellrott) showed secondary copper mineralisation in garnet magnetite skarn. Assays for copper and gold from rockchip from the dumps displayed similar ranges reported by Geopeko from the same site (ie copper 65ppm to 2% and; gold <0.05ppm to 5.8 ppm). 5 lines of 300m spaced IP and soil sampling was completed over the area. Gold analyses does not appear to have been completed on the soil. Soils were only analysed for Cu, Pb, Zn, Ag. A strong magnetic low coincident with a weak narrow polarisable zone and adjacent conductor. Two diamond holes were drilled to test the feature (~300m apart). Note these holes do not test the area of the historical shaft. Drilling intersected continuous pyritic mineralisation and irregular magnetite; sampling was on 3.05m interval (10ft); reported copper analyses ranged from 15ppm to 0.3%; gold is all reported as <1ppm (no values on DL or analytical method).
Geology	The project area covers rocks of the Yarrol Province Forearc Basin of the New England Orogen – part of a then convergent continental plate margin above a west-dipping subduction zone. The basin comprises Late Devonian to Permian strata that accumulated between a volcanic arc (west) and an accretionary wedge (east). The sequence is dominated by volcaniclastic

Criteria	Commentary
	sediments (late Devonian) and limestones (early Carboniferous). Gold (±copper) mineralisation at the Ridgeland's and nearby Morinish Goldfield is spatially associated the Permian-Early Triassic Ridgeland's Granodiorite intrusive complex that intrudes these rocks.
Drill hole Information	No new exploration drill data. All results are from Open File historical exploration annual reports refer to "Exploration done by other parties" above. No material information has been excluded from the located historical data.
Data aggregation methods	*No new sampling or drilling reported*. Open file historical rock, soil results and drill results in figures are presented as per reported results; where gold assay averages are presented no top cuts are applied, soils data are point assay averages and summary drillhole intersection assay data are length weighted averages.
Relationship between mineralisation widths and intercept lengths	*Ridgeland Goldfield Prospect* Mineralised intervals are reported as evidence of mineralising processes. There is little to no geological data in the historical reports on which to verify mineralisation controls and width relationships with any confidence other than the shallow reconnaissance drill lines are step across the two dominant strike orientations interpreted from the soil geochemistry; field follow-up is required and planned.
Diagrams	Please refer to Figures 1 to 5.
Balanced reporting	No new data is reported. An overview of all sourced historical rock and drill sample data or open file reports deemed to be relevant have been listed or referenced.
Other substantive exploration data	Exploration results are not for Mineral Resources.
Further work	Negotiation of access agreements with landholders and initial geological reconnaissance site visits to include check sampling, trying to accurately reestablish historical data locations. Subject to the outcomes of this early work electrical geophysics and/or shallow (RC) and deep (Dia) drilling.