



Announcement Summary

Entity name

MIDDLE ISLAND RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

2/9/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	unlisted options \$0.04 Exercise price Expiry 3 years from date of issue	60,000,000
New class-code to be confirmed	unlisted options \$0.06 Exercise price Expiry 3 years from date of issue	40,000,000
New class-code to be confirmed	unlisted options \$0.04 Exercise price Expiry 3 years from date of issue	20,000,000
MDI	ORDINARY FULLY PAID	498,750,000

Proposed +issue date

24/10/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MIDDLE ISLAND RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

142361608

1.3 ASX issuer code

MDI

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/9/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	17/10/2025	Estimated	

Comments

Securities associated with proposed acquisition of Konstantin Resources Limited as announced to ASX 2 September

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

MDI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

475,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

100% acquisition of Serbia focused Gold-Copper explorer - Konstantin Resources Ltd

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

8,075,000.000000

Will these +securities rank equally in all respects from their issue date with



the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

unlisted options
\$0.04 Exercise price
Expiry 3 years from date of issue

+Security type

Options

Number of +securities proposed to be issued

60,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued as part of the transaction to acquire Konstantin Resources Ltd announced to ASX 2 September

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

850,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0400	31/10/2028

Details of the type of +security that will be issued if the option is exercised

MDI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

60,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be included in the EGM Notice of Meeting to be released on ASX in mid-September

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

unlisted options
\$0.06 Exercise price
Expiry 3 years from date of issue

+Security type

Options

Number of +securities proposed to be issued

40,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued as part of the transaction to acquire Konstantin Resources Ltd announced to ASX 2 September

Please provide an estimate of the AUD equivalent of the consideration being

**provided for the +securities**

600,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0600	31/10/2028

Details of the type of +security that will be issued if the option is exercised

MDI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

40000000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be included in the EGM Notice of Meeting to be released on ASX in mid-September

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

MDI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

23,750,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Asset Advisory services and introduction to Konstantin Resources Limited

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

403,750.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

unlisted options
\$0.04 Exercise price
Expiry 3 years from date of issue

+Security type

Options

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Broker Capital Raise advisory services to raise \$3.4m

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

283,333.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0400

Expiry date

31/10/2028



Details of the type of +security that will be issued if the option is exercised

MDI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

20,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be included in the EGM Notice of Meeting to be released on ASX in mid-September

Part 7C - Timetable

7C.1 Proposed +issue date

24/10/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

17/10/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

40% of the Consideration Shares will be subject to a 6 month voluntary escrow. A total of 190m out of the 475m consideration shares to be escrowed.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Cygnnet Capital

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

As part of Asset Advisory and Introduction services 23,750,000 shares

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

NA

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To acquire 100% of Konstantin Resources Limited

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)