

## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

|   |  |                                       |   |   |              |                         |
|---|--|---------------------------------------|---|---|--------------|-------------------------|
| To Company Name/Scheme  | Middle Island Resources Limited        |                                       |   |   |              |                         |
| ACN/ARSN  | 142 361 608                            |                                       |   |   |              |                         |
| <b>1. Details of substantial holder (1)</b>   |  |                                       |   |   |              |                         |
| Name  | Copulos Group                          |                                       |   |   |              |                         |
| ACN/ARSN (if applicable)  |  |                                       |   |   |              |                         |
| There was a change in the interests of the substantial holder on  | 26/06/2020                             |                                       |   |   |              |                         |
| The previous notice was given to the company on   | 11/05/2020                             |                                       |   |   |              |                         |
| The previous notice was dated   | 11/05/2020                             |                                       |   |   |              |                         |
| <b>2. Previous and present voting power</b>   |  |                                       |   |   |              |                         |
| The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows: |  |                                       |   |   |              |                         |
| Class of securities (4)   | Previous notice                        |                                       | Present notice                            |   |              |                         |
|   | Person's votes                         | Voting power (5)                      | Person's votes                            | Voting power (5)                        |              |                         |
| Ordinary shares   | 151,750,000                            | 8.60% (based on 1,765,278,234 shares) | 135,863,636                               | 6.35% (based on 2,139,809,372 shares)   |              |                         |
| <b>3. Changes in relevant interests</b>   |  |                                       |   |   |              |                         |
| Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give substantial holding notice to the company are as follows: -                            |  |                                       |   |   |              |                         |
| Date of change  | Person whose relevant interest changed | Nature of change                      | Consideration given in relation to change | Class and number of securities affected |              | Person's votes affected |
| 15/05/2020  | Citywest Corp Pty Ltd                  | On-Market Sell                        | (\$271,498.50)                            | ORD                                     | (21,000,000) | (21,000,000)            |
| 15/05/2020<br>26/06/2020  | – Eyeon Investments Pty Ltd            | On-Market Buy/Sells                   | \$237,394.21                              | ORD                                     | 21,363,636   | 21,363,636              |
| 26/06/2020  | Copulos Superannuation Pty Ltd         | On-Market Sell                        | (\$346,271.01)                            | ORD                                     | (16,250,000) | (16,250,000)            |

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities                                | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|--|--|---------------------------------|--------------------------------|----------------|
| Copulos Group               | Eyeon Investments Pty Ltd <ATF Eyeon Investments Family Trust> | Eyeon Investments Pty Ltd                      | Indirect                        | Ordinary shares                | 55,363,636     |
| Copulos Group               | Copulos Superannuation Pty Ltd < Copulos Provident Fund A/C>   | Copulos Superannuation Pty Ltd                 | Indirect                        | Ordinary shares                | 40,000,000     |
| Copulos Group               | Citywest Corp Pty Ltd <Copulos Sunshine Unit A>/C              | Citywest Corp Pty Ltd                          | Indirect                        | Ordinary shares                | 40,500,000     |

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


|  | Name and ACN/ARSN (if applicable) | Nature of association |  |
|--|-----------------------------------|-----------------------|--|
|  |                                   |                       |  |

#### 6. Addresses

The addresses of persons named in this form are:

|  | Name                           | Address                                 |  |
|--|--------------------------------|---|--|
|  | Eyeon Investments Pty Ltd      | PO Box 1456, Shepparton, Victoria, 3632 |  |
|  | Copulos Superannuation Pty Ltd | PO Box 1456, Shepparton, Victoria, 3632 |  |
|  | Citywest Corp Pty Ltd          | PO Box 1456, Shepparton, Victoria, 3632 |  |

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|                  |   |            |          |
|------------------|---|------------|----------|
| <b>Signature</b> |   |            |          |
| print name       | <b>Stephen Copulos</b>  | capacity   | Director |
| sign here        |  |            |          |
|                  | Date  | 02/07/2020 |          |