

**7 July 2020**

## **ASX ANNOUNCEMENT**

### **APPENDIX 3Y – MR BRAD MARWOOD**

Middle Island Resources Limited (**Company**) (ASX MDI) attaches an Appendix 3Y (Notification of Change of Interests) for Mr Brad Marwood in relation to a recent sale of the Company's securities by an entity associated with Mr Marwood.

Despite the Company having in place agreements with each of its directors to abide by the Company's Securities Trading Policy and also to supply information to the Company to allow it to meet its disclosure obligations under Listing Rule 3.19A, Mr Marwood's trade occurred during a blackout period and without prior written approval.

The Company first became aware of Mr Marwood's on market transaction on the day of the trade (2 July 2020). Mr Marwood had, in the prior week, signalled his intention to conduct on market transactions, sought and was given written clearance to trade. No trades occurred under that approval and the Company Secretary advised Mr Marwood on 1 July 2020 (2:16pm) that "...A black out is now in force until the day after we release the announcement that is currently in circulation...".

The announcement referred to in the Company Secretary's email to Mr Marwood, was delivered and released via the ASX Announcement Platform at ~6:30 am AWST 2 July 2020. In accordance with the Company's Securities Trading Policy a black out period was in force until the opening of trade on 3 July 2020.

Mr Marwood's trades were conducted during the trading session of 2 July 2020 albeit well after the release of the subject announcement.

The Company notes that Mr Marwood sought clearance and the board accepts Mr Marwood's assurance that he was not clear as to the effect of the policy as, at face value, it appeared to him that the position advised to him by the Company's share trading officer was at odds with both the ASX guidance in the matter and his (considerable) hands on experience in other companies. Indeed, Mr Marwood advises he held his trade in abeyance to comply (as he understood it) with the share trading officer's advice and in doing so suffered a considerable disadvantage to his tax affairs.

Mr Marwood was informed of the position before the event and has been advised that any further breaches of the Company's policies will be under threat of disciplinary action (yet to be determined and depending on the circumstances that exist at the time).

The Company regards the breach as being highly regrettable despite the trade being made after the market was fully informed and had ample time to absorb the detail in and ramifications of the subject announcement.

This release has been authorised by the Board of the Company.

Yours faithfully



Dennis Wilkins  
**Company Secretary**

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>MIDDLE ISLAND RESOURCES LIMITED</b>
<b>ABN</b>	<b>70 142 361 608</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Bradley William James Marwood
<b>Date of last notice</b>	21 February 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	B. Marwood Co Pty Ltd <BM Super Account>
<b>Date of change</b>	2 July 2020
<b>No. of securities held prior to change</b>	8,078,977 fully paid ordinary shares and 8,078,977 unlisted options (exercise price \$0.0077, expiry 31/01/2022)
<b>Class</b>	Fully paid ordinary shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	5,500,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$120,130.95 (net of brokerage)
<b>No. of securities held after change</b>	2,578,977 fully paid ordinary shares and 8,078,977 unlisted options (exercise price \$0.0077, expiry 31/01/2022)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trades.

+ See chapter 19 for defined terms.

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

## Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	Yes
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	No
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

7 July 2020

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<sup>+</sup> See chapter 19 for defined terms.