Middle Island Resources Limited
ACN 142 361 608
Unit 2, 2 Richardson Street
West Perth WA 6005
PO Box 1017
West Perth WA 6872
Tel +61 (08) 9322 1430
Fax +61 (08) 9322 1474
info@middleisland.com.au
www.middleisland.com.au

Middle Island
RESOURCES LIMITED

Middle Island Resources Ltd
ACN 142 361 608
ASX code: MDI
www.middleisland.com.au

Investment Highlights:

- *Australian and ASX listed gold exploration company focused on West Africa*
- *100% of Reo Project in Burkina Faso – 1,166km^2 straddling junction of the Boromo & Houndé greenstone belts.*
- *Earning between 70% and 100% in the Sirba Project in Niger, representing 1,936km^2 of lightly explored Birimian greenstones.*
- *100% interest in five permits and earning 75% in a sixth, collectively comprising the 3,000km^2 Nuon River Project in Liberia, the new gold frontier of West Africa.*

Capital Structure:
125 million ordinary shares
18.5 million unlisted options
Cash
~$6.3m
Directors & Management:
Peter Thomas
Chairman
Rick Yeates
Managing Director
Beau Nicholls
Technical Director
Linton Kirk
Non-Executive Director
Andrew Chubb
Exploration Manager – West Africa
Dennis Wilkins
Company Secretary

Contact:
Rick Yeates
Mob: +61(0)401 694 313
rick@middleisland.com.au

ASX Release – 24 June 2013

Outstanding gold assays from first RC drilling at key prospect within Sirba gold project, Niger

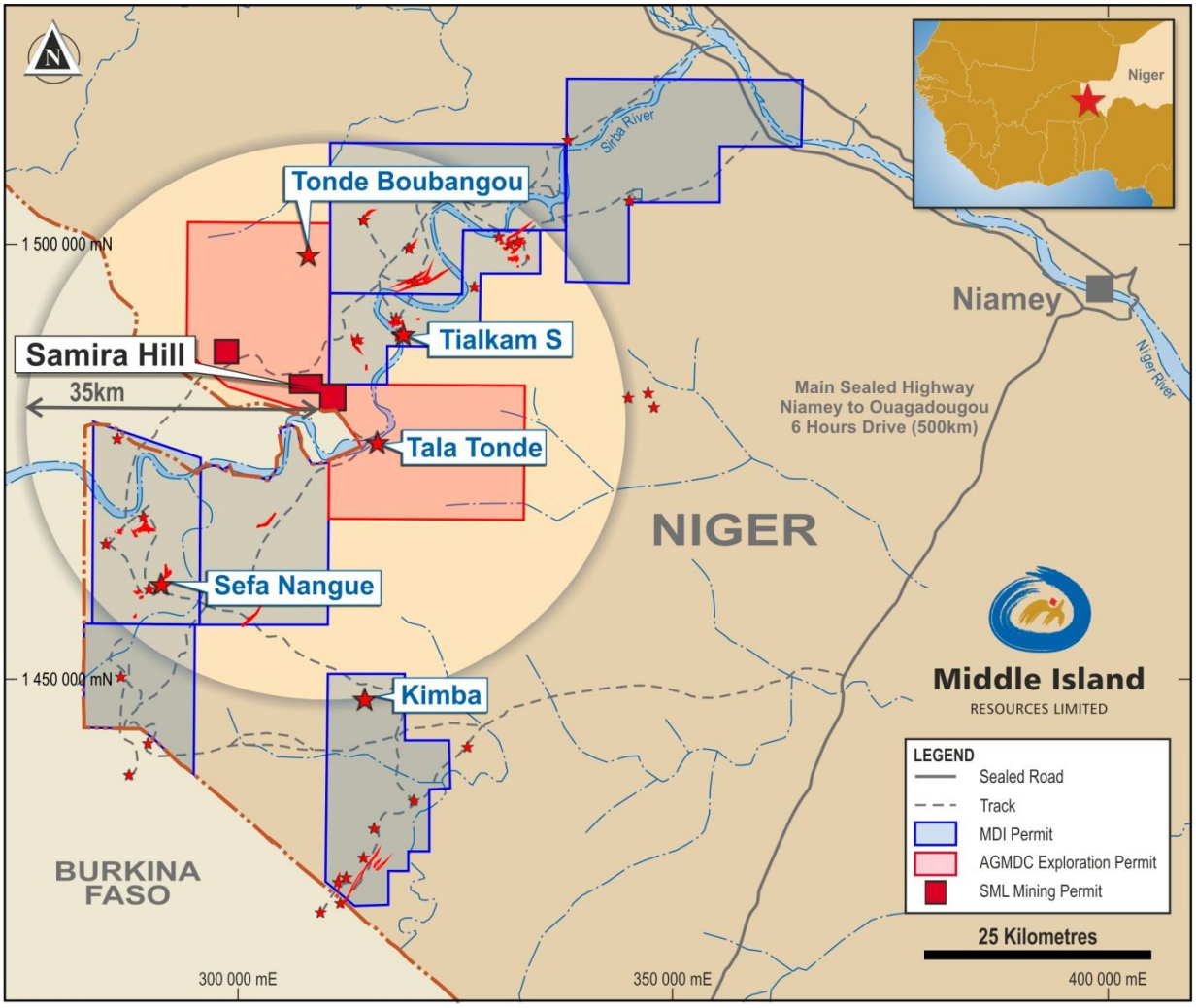
- **Exceptional results from maiden RC (reverse circulation percussion) resource drilling at Tialkam South Prospect within the Sirba gold project, Niger**
- **Results include:-**
  - **21m at 4.89g/t Au**
  - **19m at 4.16g/t Au**
  - **17m at 3.05g/t Au**
  - **12m at 4.34g/t Au**
  - **15m at 2.30g/t Au**
  - **13m at 2.73g/t Au**
- **Consistent with historic RC drilling:-**
  - **18m at 4.89g/t Au (eoh)**
  - **18m at 3.01g/t Au**
  - **18m at 2.41g/t Au (eoh)**
  - **8m at 4.57g/t Au**
- **Single surface channel sample of 15m at 2.68g/t Au.**
- **Results from program (37 holes; 4,314m) to define smaller initial resource for possible toll milling at the Samira Hill gold mine, just 12km away.**
- **Represents Company's maiden, near-term gold production and revenue opportunity.**
- **Composite RC samples being collected for preliminary cyanidation tests to assess amenability to conventional CIL processing.**
- **Anticipate maiden resource estimate for Tialkam South in the September quarter.**
- **Tialkam South, along with K4/K5 prospect at Reo in neighbouring Burkina Faso, currently represent Middle Island's two more advanced "stand alone" gold resource targets across three West African jurisdictions.**

Tialkam South Prospect

The Tialkam South gold prospect lies within the southern portion of the Tialkam permit, comprising part of the 1,916km^2 Sirba Project, which consolidates the central portion of the Sirba greenstone belt straddling SEMAFO Inc's producing Samira Hill gold mine in Niger, as shown in Figure 1.

Middle Island is earning an initial 70% interest in AMI Resource Corp's rights to the Tialkam permit.

Figure 1



The seven permits (blue) comprising MDI's consolidated Sirba gold project straddling the Samira Hill gold mine (red) in Niger.

Ground Geophysical Survey

Assessment of historic exploration data at the Tialkam South Prospect identified a strong electrical conductivity contrast between the resistive mineralised porphyry and conductive overlying sediments. In order to exploit this characteristic, Middle Island completed an induced polarisation ground geophysical survey over a 2km by 1km array to resolve the morphology, orientation and depth extent of the porphyry.

Along with compilation of historic drilling data and detailed mapping completed late in 2012, the ground geophysical survey enhanced planning of recently completed RC resource drilling.

RC Drilling

A maiden RC resource drilling program, comprising 37 holes (4,314m), has recently been completed at the Tialkam South Prospect. **Given the prospect's proximity to the producing Samira Hill gold mine, operated by SEMAFO Inc. (SMF) and lying only 12km to the southwest, the program was redesigned to quantify a smaller initial resource with a view to toll milling.**

Exceptional results returned to date from the maiden Tialkam South RC drilling campaign include intercepts of 21m at 4.89g/t, 19m at 4.16g/t, 17m at 3.05g/t, 12m at 4.34g/t. 15m at 2.3g/t, and 13m at 2.73g/t Au, providing considerable encouragement that an initial high grade resource has been defined. RC drill-hole locations are shown in Figure 2 and a full listing of results is provided in Table 1 below.

Figure 2

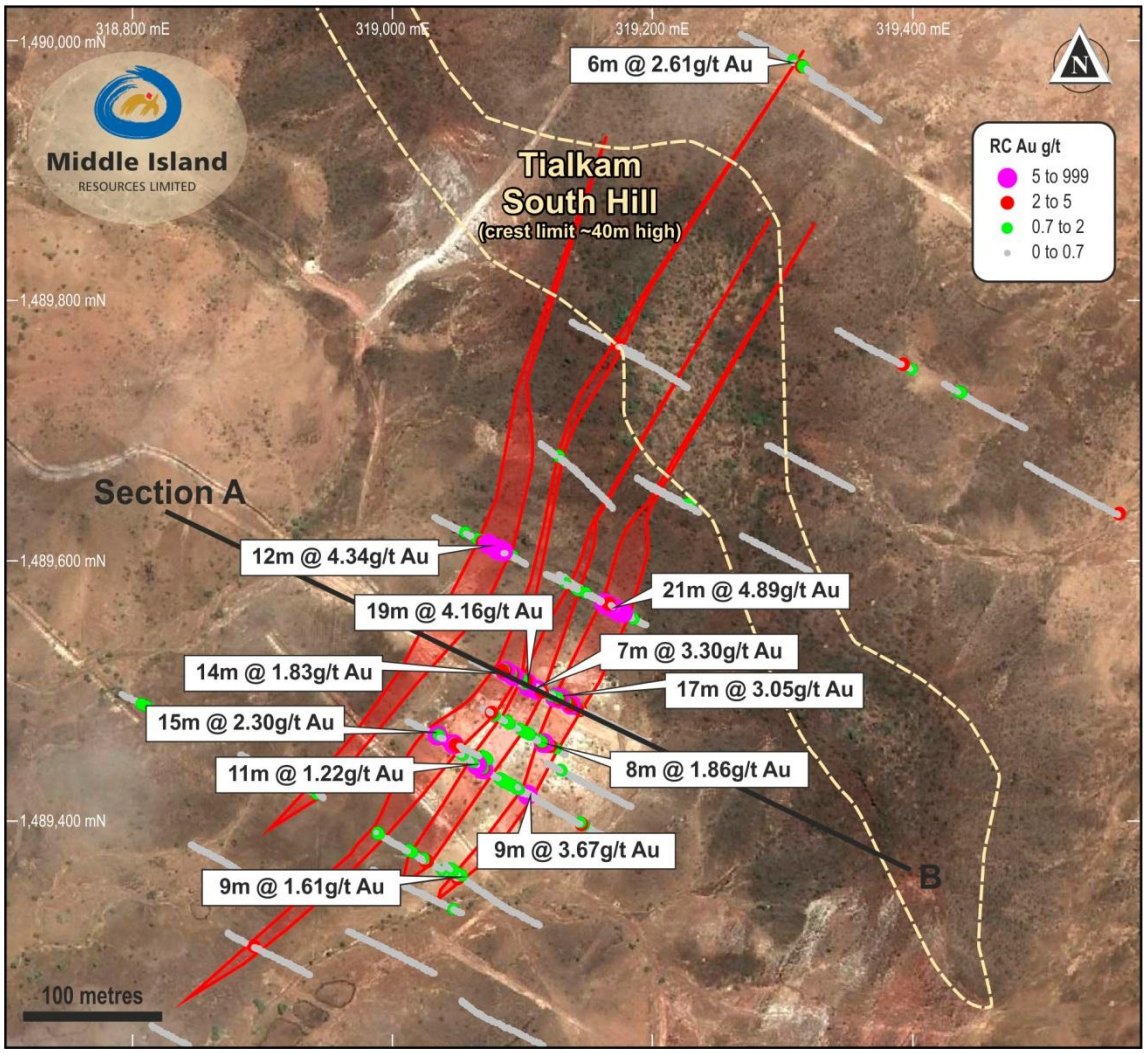


Table 1

Tialkam South Prospect – Significant RC Drilling Results

Hole_ID	East	North	RL	Dip	Azimuth	Tdepth	From	To	Width	Au_ppm
MTRC0001	319134	1489452	244.26	-50	300	125	14	15	1	1.20
							20	23	3	2.45
							27	35	8	1.86
						Including	29	30	1	5.10
							57	60	3	1.07
							84	85	1	1.00
							104	110	6	1.34
MTRC0002	319111	1489418	239.3	-50	300	120	10	12	2	4.88
						Including	11	12	1	6.87
							24	25	1	1.05
							34	37	3	1.09
							41	**53**	**12**	**1.14**
							71	80	9	3.67
						Including	75	77	2	7.98
							86	87	1	5.62
							93	95	2	1.47
							110	111	1	1.35
MTRC0003	319061	1489525	241.62	-50	120	129	**74**	**93**	**19**	**4.16**
						Including	80	83	3	12.7
						and	92	93	1	7.19
							97	100	3	1.63
							111	**125**	**14**	**1.83**
						Including	119	120	1	6.59
MTRC0004	319156	1489481	249.8	-50	300	124	17	20	3	2.10
							24	25	1	1.40
							32	35	3	2.68
							43	50	7	3.30
						Including	46	47	1	8.42
							86	93	7	2.49
						Including	91	92	1	5.14
							97	98	1	1.08
							106	**123**	**17**	**3.05**
						Including	109	110	1	5.29
						and	118	120	2	5.61
						and	118	119	1	9.38
MTRC0005	319198	1489460	250.75	-50	300	131	**107**	**120**	**13**	**2.73**
							125	126	1	2.83
MTRC0006	319012	1489478	235.68	-50	120	126	40	41	1	5.52
							56	**71**	**15**	**2.30**
						Including	63	64	1	6.39
							103	**114**	**11**	**1.22**

Hole_ID	East	North	RL	Dip	Azimuth	Tdepth	From	To	Width	Au_ppm
MTRC0007	319033	1489634	240	-50	120	132	41	42	1	1.02
							57	58	1	1.57
							62	68	6	1.48
							72	75	3	7.23
						Including	73	75	2	10.1
							83	**95**	**12**	**4.34**
						Including	87	92	5	5.95
						and	94	95	1	5.41
							108	110	2	2.96
MTRC0009	319052	1489357	232.68	-50	300	123	0	1	1	2.97
							15	16	1	1.54
							41	50	9	1.61
							69	72	3	1.48
							120	121	1	1.16
MTRC0010	319164	1489389	239.92	-50	300	135	29	33	4	1.31
MTRC0011	319184	1489412	243.44	-50	300	131	105	107	2	1.30
MTRC0012	318884	1489452	228.52	-50	300	120	93	96	3	1.33
							109	110	1	1.24
MTRC0014	318874	1489315	224.34	-50	120	123	35	36	1	3.11
MTRC0016	319114	1489321	232.83	-50	300	147	119	120	1	1.63
							124	125	1	1.64
							133	138	5	1.09
MTRC0022	319402	1489746	264.74	-50	300	111	4	6	2	1.02
							16	18	2	2.15
MTRC0023	319487	1489702	252.98	-50	300	126	98	100	2	1.60
MTRC0024	319560	1489635	247.57	-50	300	139	2	4	2	2.66
MTRC0026	319268	1490005	244.68	-50	120	123	70	72	2	1.54
							84	90	6	2.61
MTRC0029	319196	1489551	264.08	-50	300	132	**30**	**51**	**21**	**4.89**
						Including	31	32	1	5.00
						and	34	35	1	16.2
						and	36	38	2	10.5
						and	40	41	1	7.43
						and	43	44	1	7.59
						and	49	51	2	5.52
							58	59	1	7.29
MTRC0030	319114	1489691	254.78	-50	130	123	27	28	1	1.51
MTRC0033	319188	1489664	271.78	-50	120	75	71	72	1	1.04
							73	74	1	1.15
MTRC0034	319138	1489784	264.17	-50	120	99	63	64	1	2.18
MTRC0037	319118	1489591	251.87	-50	120	96	27	28	1	1.84
							54	55	1	1.03
							88	90	2	2.53

Notes:

Calculated using Micromine software with a 1g/t Au cut off including 3m of internal waste.

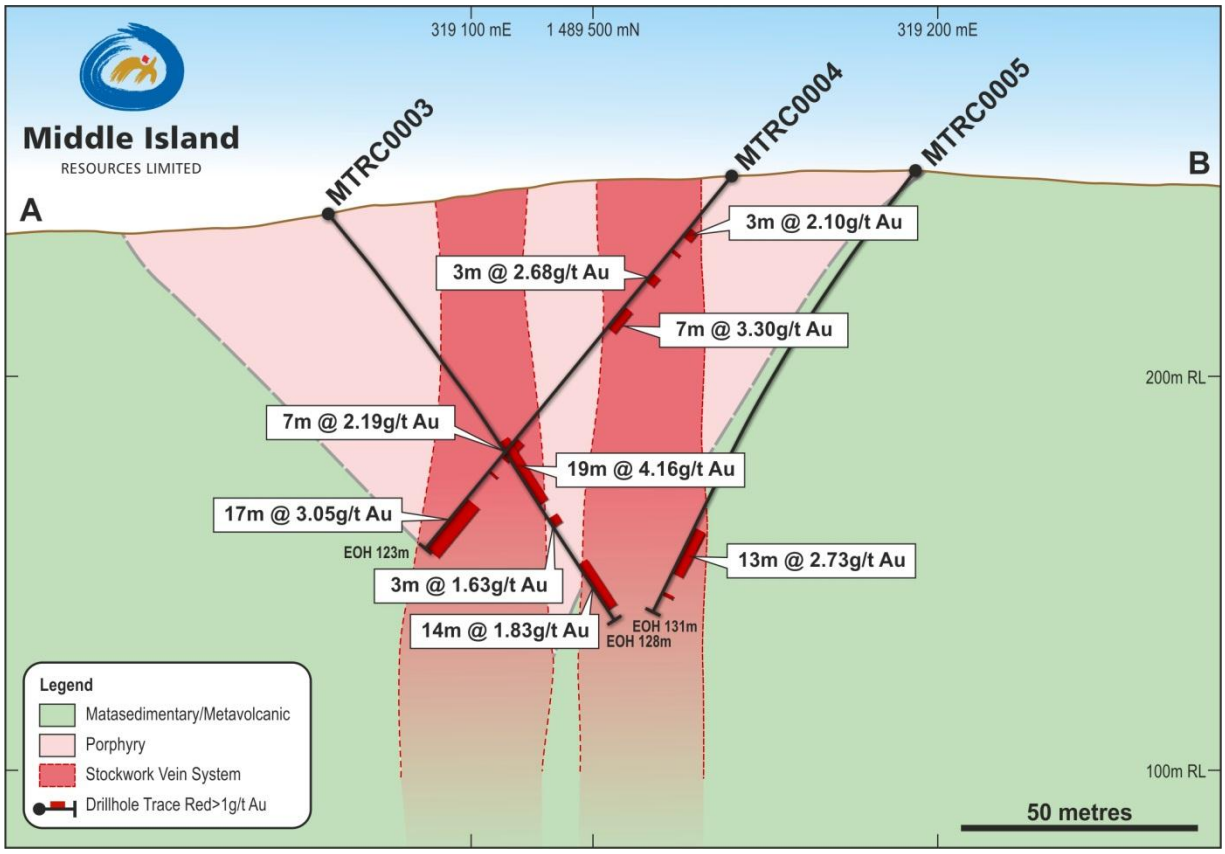
Included intervals are calculated at a 5g/t Au cut-off with no included waste

These drilling results are totally consistent with historic intercepts returned from the previous explorers at the prospect, including 8m at 4.57g/t, 18m at 4.89g/t (ending in mineralisation), 18m at 3.01g/t and 18m at 2.41g/t Au (ending in mineralisation).

Mineralisation comprises parallel, sub-vertical, northeast trending zones of sheeted to stockwork quartz veining, primarily hosted within a quartz-feldspar porphyry body that also strikes and plunges northeast. Drilling was oriented towards the southeast and northwest in order to determine both the morphology of the porphyry and the grade of mineralised vein sets, the latter predominantly dipping southeast.

Sericite-pyrite alteration appears to be ubiquitously associated with veining within the porphyry bodies, and a number of mineralised intercepts were also returned from pyritic, carbonaceous shales that envelop the porphyries. A more complete drill section across the Tialkam South Prospect is provided in Figure 3 below.

Figure 3



Channel Sampling

Prior to RC drilling, the Company completed a single, 15m long, channel sample across a well exposed face of the main mineralised porphyry body at Tialkam South, as shown in Figure 4 below. **The channel sampling results generated a consistently mineralised interval of 15m at 2.68g/t Au**, again supporting the historic and recent drilling results and demonstrating that mineralisation commences from surface.

Figure 4

Portion of channel sampling traverse, showing sheeted to stockwork quartz veining within the porphyry host and 1m channel sample grades marked on the face.

Resource Estimation

Once all assay and survey results have been received and compiled, it is planned to estimate a maiden resource for the Tialkam South Prospect during the September quarter.

Preliminary Metallurgical Testwork

Middle Island is also in the process of collecting a suite of composite RC samples, representative of all Tialkam South host rocks, alteration styles, oxidation states and grades, to complete preliminary cyanidation bottle roll tests to establish the material's amenability to conventional CIL processing.

Comment

Middle Island Resources Managing Director, Mr Rick Yeates:

"The maiden RC resource drilling results from the Tialkam South Prospect are extremely encouraging, particularly given the high gold tenor and consistent distribution of grades across such broad intervals".

"I am extremely optimistic that the results will at least represent an initial resource that could potentially be processed through the proximal Samira Hill gold plant, thereby providing a near-term cash flow for the Company".

"The success we are experiencing at both the Reo and Sirba projects is extremely encouraging and we anticipate that 2013-2014 will be a transformational year for the Company".

"Critically in this challenging equities market, our capital structure remains intact, we have a strong register, and a healthy cash balance of ~$6.3m".

COMPANY CONTACTS:

Rick Yeates – Managing Director +61 (0)401 694 313

Kate Manning – Administration Manager +61 (0)418 883 959

MEDIA CONTACT:

Kevin Skinner Field Public Relations +61 (0)8 8234 9555 / +61 (0)414 822 631

WEBSITE:

www.middleisland.com.au

Competent Person's Statement

Information in this report relates to exploration results or mineral resources that are based on information compiled by Mr Rick Yeates (Member of the Australasian Institute of Mining and Metallurgy) and Mr Beau Nicholls (Member of Australian Institute of Geoscientists). Mr Yeates and Mr Nicholls have sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Yeates and Mr Nicholls consent to the inclusion in the release of the statements based on their information in the form and context in which they appear.

Please note with regard to exploration targets, the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

Forward Looking Statements

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding gold prices, exploration costs and other operating results, growth prospects and the outlook of Middle Island's operations contain or comprise certain forward looking statements regarding Middle Island's exploration operations, economic performance and financial condition. Although Middle Island believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, risks inherent in the ownership, exploration and operation of or investment in mining properties in foreign countries, fluctuations in gold prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. Middle Island undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.