



Announcement Summary

Entity name

MIDDLE ISLAND RESOURCES LIMITED

Applicable security for the reorganisation

MDI	ORDINARY FULLY PAID
MDIAU	OPTION EXPIRING 31-JAN-2022 EX 0.79C
MDIAS	OPTION EXPIRING 8-NOV-2021 EX 2.99C
MDIAW	OPTION EXPIRING 31-JAN-2022 0.77C

Announcement Type

New Announcement

Date of this announcement

Thursday October 29, 2020

Reorganisation type

Security consolidation

Trading in the post consolidation or split +securities commences on a deferred settlement basis

Wednesday December 9, 2020

Record Date

Thursday December 10, 2020

Issue Date

Thursday December 17, 2020

Additional Information

There are securities proposed for approval at the 2020 AGM (refer to the notice of AGM released on the ASX market platform on 29 October 2020). There may be further issues of securities prior to the Effective Date which may affect the number of securities on issue and therefore the post consolidation capital structure. An updated Appendix 3A.3 will be lodged to update the consolidation for changes in issued capital.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

MIDDLE ISLAND RESOURCES LIMITED

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**

Thursday October 29, 2020

1.6 Securities affected by the consolidation or split

ASX +Security Code	ASX +Security Description
MDI	ORDINARY FULLY PAID
MDIAU	OPTION EXPIRING 31-JAN-2022 EX 0.79C
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MDIAW	OPTION EXPIRING 31-JAN-2022 0.77C

Part 2 - Approvals

**2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

☒ Yes**2.2 Approvals**

Approval/Condition	Date for determination	Is the date estimated or actual?	Approval received/condition met?
+Security holder approval	Thursday November 26, 2020	<input checked="" type="checkbox"/> Actual	

Comments

Part 3 - Consolidation or split timetable and details

3.1 +Record date

Thursday December 10, 2020

3.2 Date of +security holder meeting

Thursday November 26, 2020

3.2a Effective date of consolidation or split

Monday December 7, 2020

3.3 Last day for trading in the pre consolidation or split +securities

Tuesday December 8, 2020

3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.

Wednesday December 9, 2020

3.5 Record date

Thursday December 10, 2020

3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.

Friday December 11, 2020

3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)

Thursday December 17, 2020

3.8 Trading starts on a normal T+2 basis

Friday December 18, 2020

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Tuesday December 22, 2020

Part 4 - Event type and details

4.1 The event is☒ +Security consolidation**4.1a Consolidation ratio: the +securities will be consolidated on the basis that every**

23

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).**4.2 Scrip fraction rounding**

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after consolidation or split

5.1 +Securities on issue before and after the consolidation or split

ASX +Security Code	ASX +Security Description		
MDI	ORDINARY FULLY PAID		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
<input checked="" type="checkbox"/> Quoted	2,765,830,977	120,253,521	<input checked="" type="checkbox"/> Estimated
ASX +Security Code	ASX +Security Description		
MDIAU	OPTION EXPIRING 31-JAN-2022 EX 0.79C		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
<input checked="" type="checkbox"/> Unquoted	260,633,419	11,331,888	<input checked="" type="checkbox"/> Estimated
ASX +Security Code	ASX +Security Description		
MDIAS	OPTION EXPIRING 8-NOV-2021 EX 2.99C		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
<input checked="" type="checkbox"/> Unquoted	30,000,000	1,304,348	<input checked="" type="checkbox"/> Estimated



ASX +Security Code	ASX +Security Description		
MDIAW	OPTION EXPIRING 31-JAN-2022 0.77C		
Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
<input checked="" type="checkbox"/> Unquoted	236,192,532	10,269,241	<input checked="" type="checkbox"/> Estimated

5.2 Exercise price of options

ASX +Security Code	ASX +Security Description	
MDIAU	OPTION EXPIRING 31-JAN-2022 EX 0.79C	
Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
<input checked="" type="checkbox"/> Unquoted	0.00790000	0.18170000
ASX +Security Code	ASX +Security Description	
MDIAS	OPTION EXPIRING 8-NOV-2021 EX 2.99C	
Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
<input checked="" type="checkbox"/> Unquoted	0.02990000	0.68770000
ASX +Security Code	ASX +Security Description	
MDIAW	OPTION EXPIRING 31-JAN-2022 0.77C	
Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
<input checked="" type="checkbox"/> Unquoted	0.00770000	0.17710000

Part 6 - Further information

6.1 Further information relating to the consolidation or split

There are securities proposed for approval at the 2020 AGM (refer to the notice of AGM released on the ASX market platform on 29 October 2020). There may be further issues of securities prior to the Effective Date which may affect the number of securities on issue. An updated Appendix 3A.3 will be lodged to update the consolidation for changes in issued capital.

6.2 Additional information for inclusion in the Announcement Summary

There are securities proposed for approval at the 2020 AGM (refer to the notice of AGM released on the ASX market platform on 29 October 2020). There may be further issues of securities prior to the Effective Date which may affect the number of securities on issue and therefore the post consolidation capital structure. An updated Appendix 3A.3 will be lodged to update the consolidation for changes in issued capital.