



Middle Island RESOURCES LIMITED

Middle Island Resources Ltd

ACN 142 361 608

ASX code : MDI

www.middleisland.com.au

Capital Structure:

122,418,222 ordinary shares

20,307,314 unlisted options

Cash and Receivables

\$1.7M (as at 20.12.2021)

Directors & Management:

Peter Thomas

Non-Executive Chairman

Brad Marwood

Executive Director

Bruce Stewart

Non-Executive Director

Rudolf Tieleman

Company Secretary

Contact:

Brad Marwood

Tel: +61 8 9322 1430

brad@middleisland.com.au



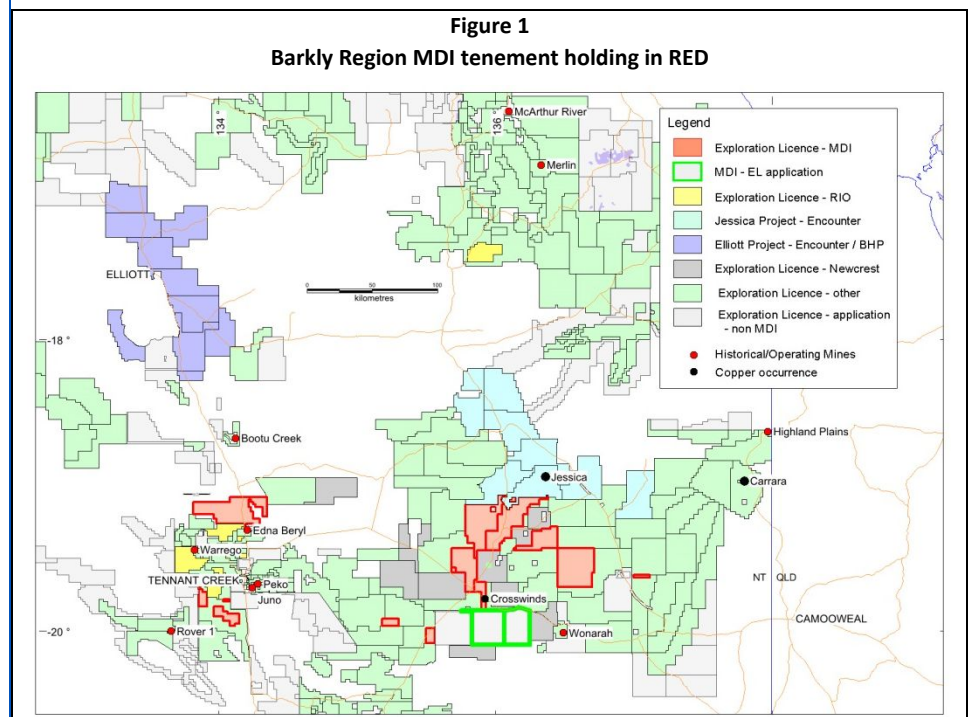
Middle Island Resources Limited
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ASX Release – 21 December 2021

BARKLY Super Project – Exploration Update

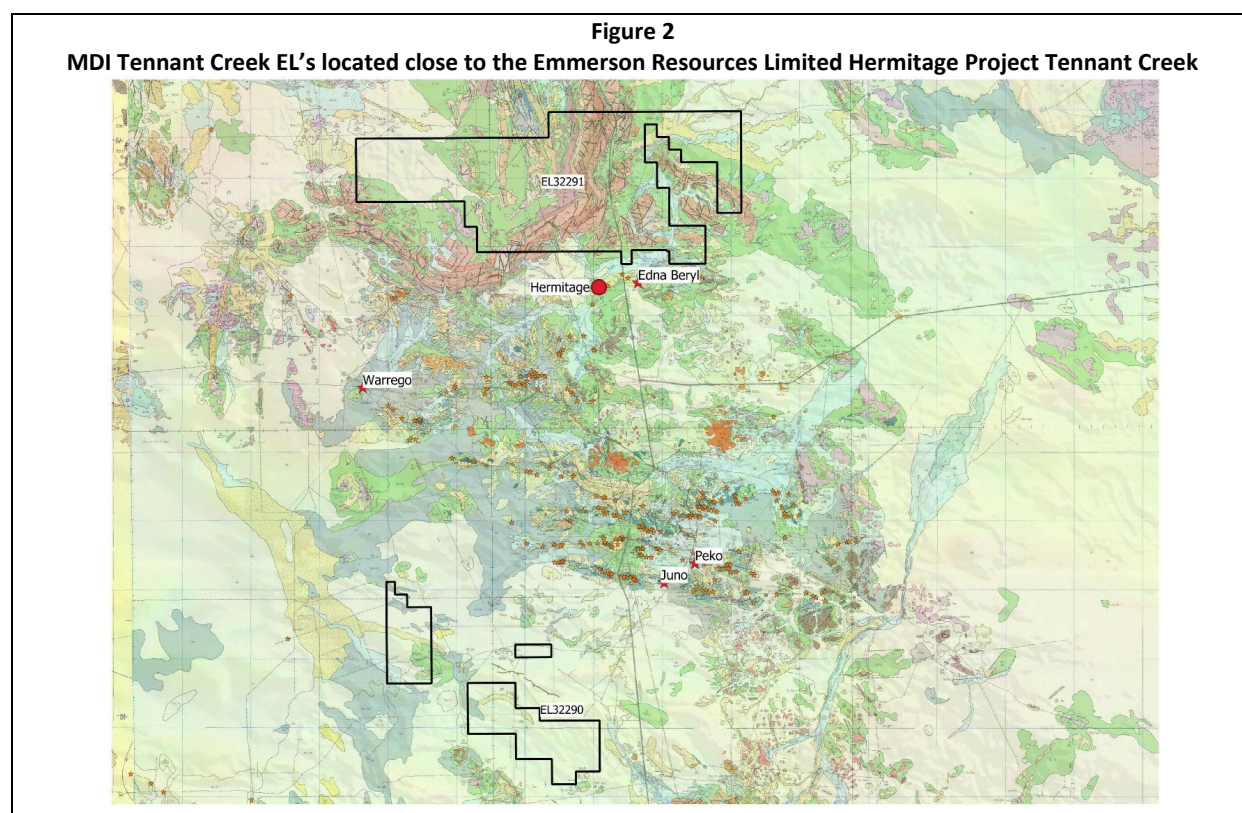
- MDI commences a detailed magnetics and radiometrics survey over the Barkly super project.
- MDI has completed a 2km IP survey over the Crosswinds Copper discovery with results expected shortly.
- 2022 programmes to include ground gravity, target definition and drilling programme with drilling rigs being secured.
- Emmerson Resources Ltd intersects 117m at 3.38% Cu 5km south of MDI tenement EL32291 in the Tennant Creek package.
- MDI's Barkly Super Project has reached over 5000km² of applications and granted tenements within the highly prospective region.



As noted in ASX release “Sale of Sandstone Gold Project” on 16th December 2021, Middle Island Resources Limited (MDI) is now focussed on exploration at the exciting Barkly Copper Gold Super-Project, Northern Territory (Figure 1). As advised in the 2021 Annual General Meeting presentation, the Barkly region is considered prospective for large copper-gold discoveries. Olympic Dam style IOCG is the target albeit with significantly less cover than in the Olympic dam region. Right now, the Barkly-Tennant region is being intensely explored by multiple ASX listed explorers, including Newcrest Ltd and Rio Tinto Ltd, the Elliot JV (Encounter-BHP) and Emmerson Resources Limited.

The recent announcement by Emmerson Resources Limited (as announced 8 December 2021) of 117m at 3.38% from drill hole HERC003 at its Hermitage Prospect further underpins the prospectivity of MDI’s tenements in the Tennant Creek area. The Hermitage Prospect is located 5km south of Middle Islands granted EL32290 (Figure 2).

Middle Island’s extensive Barkly tenements are comparable in scale to adjacent tenure held by Newcrest and Encounter Minerals. The Company has initiated exploration at the Crosswinds prospect with an orientation IP survey; results due this month. A detailed aeromagnetic survey has commenced with funding support from the NT government Collaborations Programme. Ground gravity is planned, initially in the priority Crosswinds Prospect area, with other surveys to follow. Upon processing and interpretation of the geophysical data, it is anticipated that drilling targets will be identified and tested in the first half calendar 2022.





RELEASE AUTHORISED BY THE MDI BOARD:

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WEBSITE: www.middleisland.com.au

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Middle Island, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.