



Middle Island
RESOURCES LIMITED

Middle Island Resources Limited
ACN 142 361 608

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Middle Island Resources Ltd

ACN 142 361 608

ASX code : MDI

www.middleisland.com.au

Capital Structure:

122,418,222 ordinary shares

Cash & Investments:

\$12.68M (as at 2 May 2022)

Directors & Management:

Peter Thomas

Non-Executive Chairman

Brad Marwood

Executive Director

Bruce Stewart

Non-Executive Director

Rudolf Tieleman

Company Secretary

Contact:

Brad Marwood

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ASX Release – 2 May 2022

Final Tranche of Sandstone Project Consideration Shares Approved by Aurumin Limited

Middle Island Resources Limited (ASX:MDI, or the **Company**) is pleased to announce that Aurumin Limited's (ASX:AUN) shareholders have now approved MDI acquiring greater than 20% of its issued share capital.

The remaining 9.0M ASX:AUN shares are now expected to be issued in accordance with that authority.

As previously announced, the MDI Board remains positive on the outlook for gold and supports the approach proposed by AUN's board and management team to explore and develop the Sandstone Project.

Accordingly, MDI accepted the opportunity to support the \$5.0M partially underwritten entitlement issue in AUN and, as sub-underwriter, received an allocation of 5.0M AUN shares.

As a consequence of the approval granted, MDI will now hold approximately 25.1% of AUN's shares.

All shares in AUN acquired under the sale agreement will be escrowed for twelve months until 20 March 2023.

This announcement has been authorised for issue by the MDI Board.

COMPANY CONTACTS:

Brad Marwood – Executive Director

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WEBSITE: www.middleisland.com.au