



# Middle Island

RESOURCES LIMITED

**Middle Island Resources Ltd**

ACN 142 361 608

**ASX code: MDI**

**[www.middleisland.com.au](http://www.middleisland.com.au)**

**Capital Structure:**

2,140 million ordinary shares

1,111 million unlisted options

(as at 30 June 2020)

**Cash & Investments**

\$5.19 million (as at 30 June 2020)

No debt

**Directors & Management:**

**Peter Thomas**

Non-Executive Chairman

**Rick Yeates**

Managing Director

**Beau Nicholls**

Non-Executive Director

**Brad Marwood**

Non-Executive Director

**Dennis Wilkins**

Company Secretary

**Contact:**

Rick Yeates

Mob: +61(0)401 694 313

[rick@middleisland.com.au](mailto:rick@middleisland.com.au)

Middle Island Resources Limited

ACN 142 361 608

Suite 1, 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](mailto:info@middleisland.com.au)

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## ASX Release – 30 September 2020

### MDI Raises \$0.8m via Acuity Capital Controlled Placement Facility

Middle Island Resources Limited (ASX: MDI) (“Middle Island” or the “Company”) is pleased to advise that it has utilised the Controlled Placement Agreement (CPA) with Acuity Capital (as announced on 31 July 2017 & 27 March 2020) to raise \$800,000 (inclusive of costs) by agreeing to issue 38,095,000 shares to Acuity Capital at an issue price of \$0.021.

The issue price represents a 22% premium to the 15-day VWAP of \$0.01709 to 30 September 2020 and a 31% premium to the last closing price of \$0.016. The intended use of the funds raised is for continuing exploration and development work at the Sandstone gold project, including completion of the feasibility study, and for general working capital purposes, with the shares being issued out of the Company’s LR 7.1 capacity.

Settlement is scheduled for 2 October 2020.

AUTHORISED FOR RELEASE BY:

Rick Yeates – Managing Director

+61 (0)401 694 313

MEDIA CONTACT:

Kevin Skinner      Field Public Relations

+61 (0)8 8234 9555 / +61 (0)414 822 631

WEBSITE:      [www.middleisland.com.au](http://www.middleisland.com.au)