



Middle Island

RESOURCES LIMITED

Middle Island Resources Ltd

ACN 142 361 608

ASX code: MDI

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:

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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:

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