



Middle Island
RESOURCES LIMITED

Middle Island Resources Limited
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10 September 2020

Ms Madeleine Green
Senior Adviser, Listings Compliance (Perth)
ASX Limited
Level 40 Central Park
PERTH WA 6000

By email: Madeleine.Green@asx.com.au and ListingsCompliancePerth@asx.com.au

Dear Chris

QUERY LETTER - MIDDLE ISLAND RESOURCES LIMITED

Middle Island Resources Limited ("Company") (ASX: MDI) refers to your letter dated 10 September 2020 ("Letter") in relation to the advertising feature published in the Australian Financial Review ("AFR") on Thursday, 10 September 2020, about the Company and entitled "Record Gold Price Puts Lustrous Light on Junior Explorers" ("Article").

In accordance with the request made in the letter, set out below are the Company's responses:

1. Please advise who wrote the Article.

Response: Tim Boreham.

2. Please advise whether MDI paid any form of consideration for the Article.

Response: Yes.

3. If the answer to 2 is "yes", please provide details of the consideration paid.

Response: \$10,000 (plus GST).

4. Did the board of directors of MDI approve the content of the Article before its publication?

Response: A director approved the Article before publication, but not the full Board.

5. Please confirm whether MDI has previously released an announcement which contains the requirements of Listing Rule 5.16 for the Production Target.

Response: MDI has not released an announcement which contains the requirements of Listing Rule 5.16 for the Production Target.

6. In the absence of announcement which contains the requirements of Listing Rule 5.16 for the Production Target, please confirm that MDI has released an announcement which retracts any reference to any production target as being contrary to the Listing Rules, and includes a statement to the effect that investors should not rely on that information for their investment decisions.

Response: So confirmed.



7. Please confirm that MDI is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Response: So confirmed.

8. Please confirm that MDI's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MDI with delegated authority from the board to respond to ASX on disclosure matters.

Response: So confirmed.

Should you have any queries or require clarification please call me on (08) 9389 2111 or 0417 945 049.

Yours faithfully

Dennis Wilkins
Company Secretary



10 September 2020

Reference: 24191

Mr Dennis Wilkins
Company Secretary
Middle Island Resources Limited

By email: dennis@dwcorporate.com

Dear Mr Wilkins

Middle Island Resources Limited ('MDI'): Query Letter

ASX refers to the following:

- A. The advertising feature in the *Australian Financial Review* on Thursday, 10 September 2020, about MDI and entitled "Record Gold Price Puts Lustrous Light on Junior Explorers" ('Article') which, amongst other things, contains the following statement ('Production Target'):

Currently, management's thinking is based on an initial modest low capex open-pit operation over a five-year mine life, producing 25,000 to 40,000 ounces a year before transitioning to the Two Mile Hill underground deposits.

- B. Listing Rule 5.16 which contains the requirements for publishing a production target.

Request for information

Having regard to the above, ASX asks MDI to respond separately to each of the following questions and requests for information:

1. Please advise who wrote the Article.
2. Please advise whether MDI paid any form of consideration for the Article.
3. If the answer to 2 is "yes", please provide details of the consideration paid.
4. Did the board of directors of MDI approve the content of the Article before its publication?
5. Please confirm whether MDI has previously released an announcement which contains the requirements of Listing Rule 5.16 for the Production Target.
6. In the absence of announcement which contains the requirements of Listing Rule 5.16 for the Production Target, please confirm that MDI has released an announcement which retracts any reference to any production target as being contrary to the Listing Rules, and includes a statement to the effect that investors should not rely on that information for their investment decisions.
7. Please confirm that MDI is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
8. Please confirm that MDI's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of MDI with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Tuesday, 15 September 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, MDI's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MDI to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MDI's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MDI's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that MDI's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Madeleine Green
Senior Adviser, Listings Compliance (Perth)