



Middle Island
RESOURCES LIMITED

Middle Island Resources Ltd
ACN 142 361 608

ASX code: MDI
www.middleisland.com.au

Investment Highlights:

- Australian and ASX listed gold exploration and development company focused on West Africa
- 100% of Reo Project in Burkina Faso – 1,166km² straddling junction of the Boromo & Houndé greenstone belts.
- Earning between 70% and 100% in the Sirba Project in Niger, representing 1,936km² of highly prospective Birimian greenstones.
- 100% interest in five permits, collectively comprising the 1,676km² Nuon River Project in Liberia, the new gold frontier of West Africa.

Capital Structure:

125 million ordinary shares
18.5 million unlisted options

Cash

\$5.63m (as at 30 June 2013)

Directors & Management:

Peter Thomas

Chairman

Rick Yeates

Managing Director

Beau Nicholls

Technical Director

Linton Kirk

Non-Executive Director

Andrew Chubb

Exploration Manager – West Africa

Dennis Wilkins

Company Secretary

Contact:

Rick Yeates

Mob: +61(0)401 694 313

rick@middleisland.com.au

Middle Island Resources Limited
ACN 142 361 608

Unit 2, 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
www.middleisland.com.au

ASX Release – 1 October 2013

Samira Hill Acquisition Agreement Expires

Middle Island announced on 18 July the proposed purchase of a 100% interest in African GeoMin Mining Development Corporation Limited (**AGMDC**). AGMDC, a wholly-owned subsidiary of SEMAFO Inc. (**SMF**), holds an 80% interest in Société des Mines du Liptako S.A. (**SML**), owner and operator of the Samira Hill gold mine in the Republic of Niger. The Niger Government's mining agency, SOPAMIN, owns the remaining 20% interest in SML.

The agreement was subject to various conditions precedent being fulfilled by 30 September. The conditions, specifically those relating to various Niger Government consents and approvals have not been satisfied and, as such, the agreement has lapsed and MDI's cash deposit will be returned.

Due to the limited, low grade Ore Reserves remaining on the SML permits, MDI believes that its surrounding exploration permits are central to the viability and longevity of the Samira Hill mine.

Middle Island will continue to endeavour to engage with the Government of Niger and its various agencies with a view to securing the Government's support for the purchase. If a basis for progress is assured, MDI intends to make fresh overtures to SMF.

The A\$5,000,000 of equity capital recently raised as a condition of the agreement will remain in trust with Bell Potter Securities until 31 October, after which time it will be returned to subscribers if relevant Niger Government consents and approvals are not forthcoming.

COMPANY CONTACTS:

Rick Yeates – Managing Director +61 (0)401 694 313

Kate Manning – Administration Manager +61 (0)418 883 959

MEDIA CONTACT:

Kevin Skinner Field Public Relations +61 (0)8 8234 9555 / +61 (0)414 822 631

WEBSITE:

www.middleisland.com.au

Forward Looking Statements

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding gold prices, exploration costs and other operating results, growth prospects and the outlook of Middle Island's operations contain or comprise certain forward looking statements regarding Middle Island's exploration operations, economic performance and financial condition. Although Middle Island believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, risks inherent in the ownership, exploration and operation of or investment in mining properties in foreign countries, fluctuations in gold prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. Middle Island undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.