



Middle Island

RESOURCES LIMITED

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

4 October 2013

Company Announcements Officer
ASX Ltd
Exchange Plaza, 2 The Esplanade
PERTH WA 6000

ASX Code: MDI

CONDITIONAL PLACEMENT APPROVED AND RESULTS OF GENERAL MEETING

The Directors advise that all resolutions detailed in the Notice of Meeting of Middle Island Resources Limited dated 4 September 2013 were unanimously passed on a show of hands at the General Meeting of the Company held 4 October 2013.

To clarify an apparent misconception on the impact of the placement on existing shareholders the directors went to considerable effort to ensure the structure of the conditional placement and subsequent share purchase plan (**SPP**) did not forcibly dilute existing shareholders.

The SPP is directed at potentially allowing holders of smaller parcels of shares to maintain or even increase their proportionate holding of shares in the Company post the implementation of the conditional placement and the SPP. On the assumption that the SPP is for 30% of the share capital on issue after the conditional placement, shareholders with 182,500 shares or less will not be diluted if they subscribe for the maximum permitted (i.e. 150,000 SPP shares at 10 cents = \$15,000).

Although the Company went to considerable effort to make contact with shareholders who held more than 182,500 shares to participate in the conditional placement it appears not all of these shareholders were contacted.

If any shareholder is concerned or feels aggrieved by this the directors urge you to get in contact immediately.

Finally, the resolutions in today's meeting allowing the directors to participate in the conditional placement (#3 to #6) may have also been mis-interpreted by some members. For clarity, there was no intention to issue free shares to directors nor allow them to increase their collective proportionate holding in the Company. The resolutions were included in the meeting to allow the directors to participate on the same terms as other investors i.e. the directors are required to pay for each share they subscribe for in cash and that cash is being held on trust subject to the conditions precedent be satisfied.

The directors again thank shareholders for their support and look forward to being able to deliver positive news in the near future.



Listed below is a summary of the number of proxy votes cast in respect to the resolutions put to shareholders at the General Meeting:

Resolution	For	Against	Discretionary	Abstain/ Excluded
1. Change to Scale of Activities	29,294,671	20,000	169,313	Nil
2. Approval for Placement Shares	2,780,090	20,000	169,313	26,514,581
3. Issue of Shares to Beau Nicholls	9,144,661	170,000	169,313	20,000,010
4. Issue of Shares to Richard Yeates	9,110,801	170,000	120,000	20,083,183
5. Issue of Shares to Peter Thomas	9,144,661	170,000	169,313	20,000,010
6. Issue of Shares to Linton Kirk	9,144,661	170,000	169,313	20,000,010

Dennis Wilkins

Company Secretary

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