



## Middle Island RESOURCES LIMITED

**Middle Island Resources Ltd**  
ACN 142 361 608

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

### **Investment Highlights:**

- Australian and ASX listed gold exploration company focused on West Africa
- 100% of Reo Project in Burkina Faso – 1,166km<sup>2</sup> straddling junction of the Boromo & Houndé greenstone belts.
- Earning between 70% and 100% in the Sirba Project in Niger, representing 1,936km<sup>2</sup> of lightly explored Birimian greenstones.
- 100% interest in five permits and earning 75% in a sixth, collectively comprising the 3,000km<sup>2</sup> Nuon River Project in Liberia, the new gold frontier of West Africa.

### **Capital Structure:**

125 million ordinary shares  
18.5 million unlisted options

### **Cash**

\$8.93m (as at 31 December 2012)

### **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](mailto: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](mailto:info@middleisland.com.au)  
[www.middleisland.com.au](http://www.middleisland.com.au)

## ASX Release – 12 March 2013

### Infill RAB drilling confirms resource potential of K4/K5 Prospect at the Reo gold project, Burkina Faso

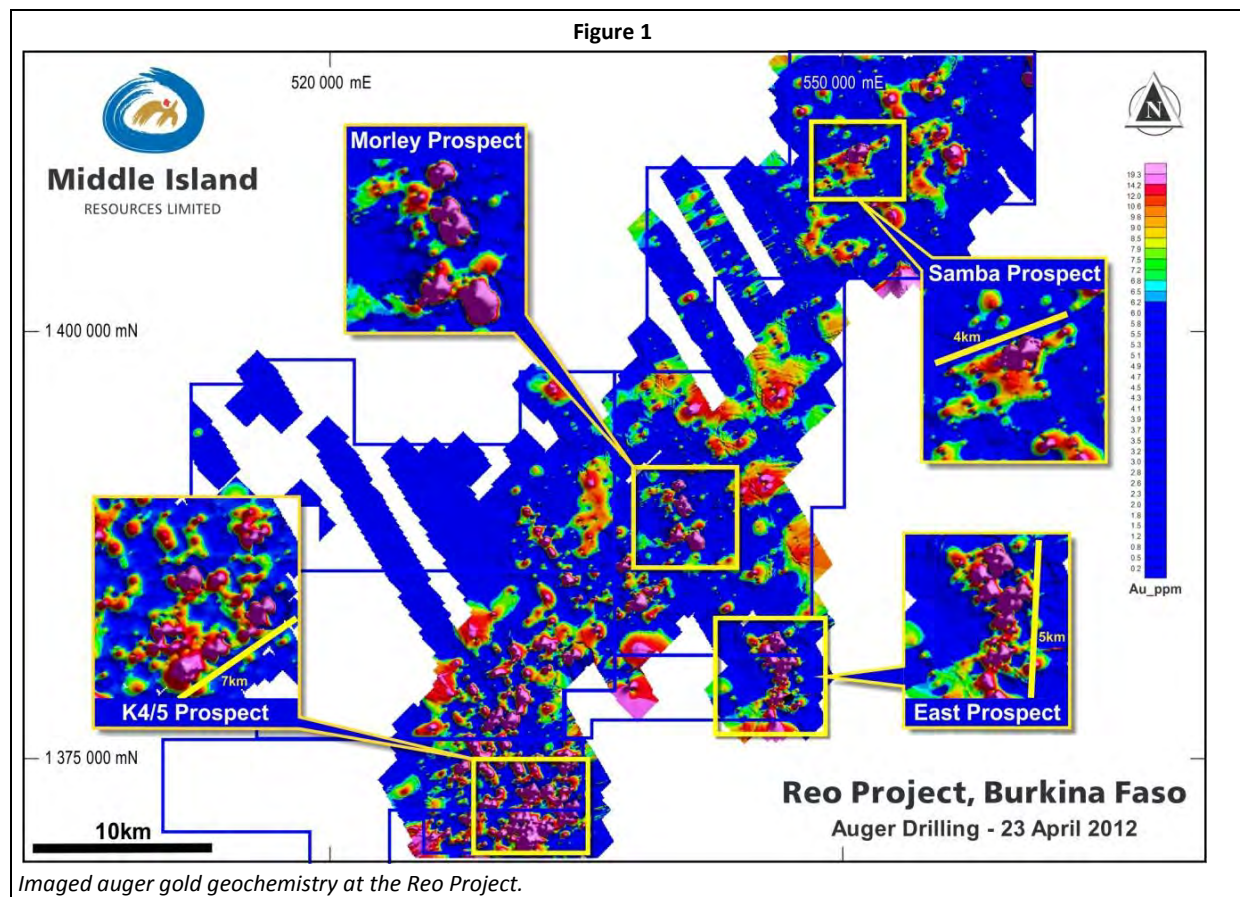
- Infill rotary air blast (RAB) drilling at the Company's flagship K4/K5 Prospect on the Reo gold project confirms significant resource potential.
- More significant new intercepts include **36m at 1.25g/t, 16m at 2.66g/t (incl. 12m at 3.23g/t), 20m at 1.65g/t (incl. 8m at 3.17), 8m at 4.68g/t (incl. 4m at 8.21g/t), 8m at 1.70g/t, 4m at 3.54g/t, 4m at 2.25g/t and 6m at 1.24g/t Au.**
- These results complement recently reported diamond drilling intercepts of **3m at 11.52g/t (incl. 1m at 31.9g/t) and 3m at 11.45g/t (incl. 1m at 23.2g/t) Au**, and previously reported RAB and reverse circulation percussion (RC) results of **18m at 2.51g/t (eoh), 13m at 2.23g/t (eoh), 4m at 16.2g/t, 4m at 14.0g/t, 12m at 4.11g/t, 8m at 2.25g/t, 20m at 1.73g/t, 4m at 8.54g/t, 18m at 1.59g/t and 4m at 12.2g/t** at the 6-7km diameter K4/K5 target.
- Collectively the drilling results define a broad, 2.5km long, open ended zone of continuous gold mineralisation lying along the southeast margin of the K4/K5 anomaly, confirming the primary focus for planned RC drilling.
- Additional open-ended, east-west trending mineralised zones, apparently representing splays off the primary structure, account for the remaining significant drilling results returned from the K4/K5 target to date.
- The Company has commenced a trial induced polarisation (IP) ground geophysical survey in order to provide better resolution of the principal mineralised zone prior to RC drilling due to commence in April.

## K4/K5 Prospect - Reo Gold Project – Burkina Faso

### Introduction

The K4/K5 Prospect at the Reo Project in Burkina Faso (Figure 1), along with the Tialkam South Prospect at the Sirba Project in neighbouring Niger, represent the two more advanced, ‘stand-alone’ gold resource targets identified to date by Middle Island from its suite of maturing targets across Niger, Burkina Faso and Liberia in West Africa.

Secondary, less advanced gold targets with ‘stand alone’ potential being brought through Middle Island’s development pipeline include the Samba Prospect within the Reo Project (Figure 1) and the Kimba Prospect within the Sirba Project.



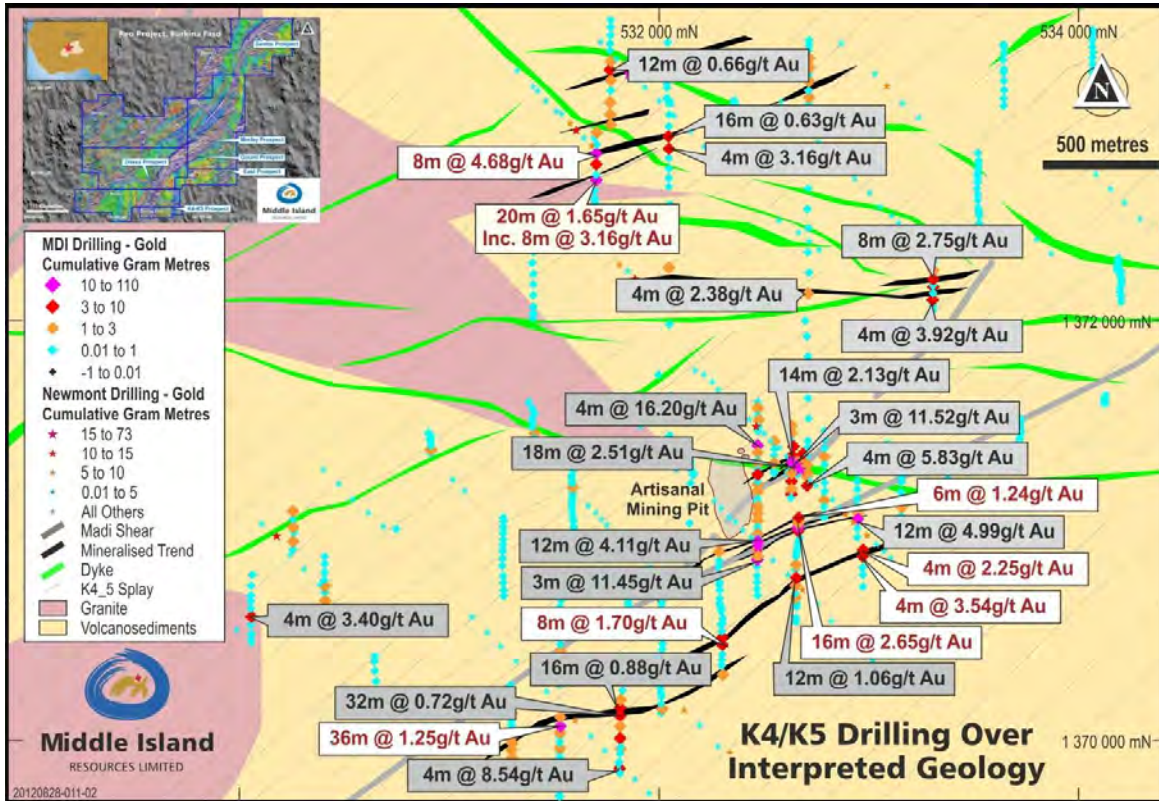
### K4/K5 RAB Drilling

Further encouraging broad gold intercepts have been returned from a 156 hole (4,916m) infill RAB drilling program at the K4/K5 Prospect (Figure 2).

More significant new intercepts generated from 4m composite samples comprise **36m at 1.25g/t, 16m at 2.66g/t (incl. 12m at 3.23g/t), 20m at 1.65g/t (incl. 8m at 3.17), 8m at 4.68g/t (incl. 4m at 8.21g/t), 8m at 1.70g/t, 4m at 3.54g/t, 4m at 2.25g/t and 6m at 1.24g/t Au**, as shown in Table 1.



Figure 2



Significant RAB, aircore, RC and diamond drilling results returned from the K4/K5 Prospect, with new RAB intercepts shown in red.

**Table 1**  
Significant RAB Drill Results from K4/K5 Prospect

| Hole     | Prospect | East   | North   | RL        | Dip | Azimuth | From | To | Width     | Au g/t       |
|----------|----------|--------|---------|-----------|-----|---------|------|----|-----------|--------------|
| MRRB1588 | K4       | 531296 | 1370132 | 292       | -50 | 360     | 12   | 48 | <b>36</b> | <b>1.25</b>  |
| MRRB1588 |          |        |         |           | -50 | 360     | 52   | 57 | 5         | 0.74         |
| MRRB1589 | K4       | 531532 | 1370108 | 290       | -50 | 360     | 12   | 16 | 4         | 0.62         |
| MRRB1591 | K4       | 532304 | 1370315 | 298       | -50 | 360     | 12   | 16 | 4         | 1.19         |
| MRRB1595 | K4       | 532302 | 1370456 | 300       | -50 | 360     | 40   | 53 | 13        | 0.90         |
| MRRB1596 | K4       | 532303 | 1370491 | 301       | -50 | 360     | 20   | 28 | <b>8</b>  | <b>1.70</b>  |
|          |          |        |         | Including | -50 | 360     | 20   | 24 | <b>4</b>  | <b>2.28</b>  |
| MRRB1607 | K4       | 532663 | 1370998 | 286       | -50 | 360     | 0    | 4  | 4         | 0.89         |
| MRRB1607 | K4       |        |         |           | -50 | 360     | 12   | 16 | 4         | 1.50         |
| MRRB1607 | K4       |        |         |           | -50 | 360     | 28   | 29 | 1         | 0.51         |
| MRRB1608 | K4       | 532664 | 1371016 | 283       | -50 | 360     | 4    | 20 | <b>16</b> | <b>2.66</b>  |
|          |          |        |         | Including | -50 | 360     | 4    | 16 | <b>12</b> | <b>3.23</b>  |
| MRRB1610 | K4       | 532665 | 1371044 | 283       | -50 | 360     | 12   | 16 | 4         | 0.50         |
| MRRB1610 | K4       |        |         |           | -50 | 360     | 28   | 29 | 1         | 0.50         |
| MRRB1611 | K4       | 532667 | 1371063 | 282       | -50 | 360     | 20   | 26 | <b>6</b>  | <b>1.24</b>  |
| MRRB1624 | K5       | 531702 | 1372742 | 286       | -50 | 360     | 52   | 72 | <b>20</b> | <b>1.65</b>  |
|          |          |        |         | Including | -50 | 360     | 60   | 68 | <b>8</b>  | <b>3.165</b> |
| MRRB1625 | K5       | 531702 | 1372794 | 291       | -50 | 360     | 28   | 32 | 4         | 0.84         |
| MRRB1625 | K5       |        |         |           | -50 | 360     | 68   | 76 | <b>8</b>  | <b>4.68</b>  |
|          |          |        |         | Including | -50 | 360     | 68   | 72 | <b>4</b>  | <b>8.21</b>  |
| MRRB1628 | K5       | 531705 | 1372894 | 282       | -50 | 360     | 8    | 12 | 4         | 0.58         |
| MRRB1649 | K5       | 532042 | 1373237 | 280       | -50 | 360     | 16   | 36 | 20        | 0.82         |
| MRRB1663 | K4       | 532970 | 1370877 | 293       | -50 | 360     | 4    | 8  | 4         | 0.80         |
|          |          |        |         |           | -50 | 360     | 44   | 48 | <b>4</b>  | <b>3.54</b>  |
| MRRB1664 | K4       | 532972 | 1370908 | 271       | -50 | 360     | 4    | 8  | <b>4</b>  | <b>2.25</b>  |

NOTES: Calculated using Micromine software at a 0.5g/t Au cut-off, with included intervals calculated at a 1g/t Au cutoff  
All intervals based on nominal 4m composite samples.

These results complement recently reported diamond drilling intercepts of **3m at 11.52g/t (incl. 1m at 31.9g/t) and 3m at 11.45g/t (incl. 1m at 23.2g/t) Au**, and previously reported RAB and reverse circulation percussion (RC) results of **18m at 2.51g/t (eoh), 13m at 2.23g/t (eoh), 4m at 16.2g/t, 4m at 14.0g/t, 12m at 4.11g/t, 8m at 2.25g/t, 20m at 1.73g/t, 4m at 8.54g/t, 18m at 1.59g/t and 4m at 12.2g/t** at the 6-7km diameter K4/K5 target.

Collectively the results define an open ended, 2.5km long zone of continuous mineralisation coincident with a major, northeast trending and southeast dipping shear structure (Madi Shear Zone) lying along the southeast margin of the K4/K5 anomaly, confirming the primary focus for planned RC pattern drilling. This zone comprises part of a 7km long, coincident, gold-arsenic-potassium auger anomaly, providing ample scope to extend mineralisation along the structure.

A series of additional open-ended, sub-parallel mineralised zones, representing possible splays off the primary structure, account for the remaining significant drilling results returned from the K4/K5 target to date.

### **Ground Geophysical Survey**

Given the identification of strong silica-pyrite alteration in diamond core associated with mineralisation along the Madi Shear, the Company has commenced a trial induced polarisation (IP) ground geophysical survey in order to provide better resolution of the principal mineralised zone prior to RC drilling that is due to commence in April. The trial, which commenced this week, will involve a 1km x 1km array over the drilled area, with any extension of the survey along the full 7km length of the anomaly predicated on a successful geophysical response. Although outside the 2012-13 field season program and budget, the geophysical survey will be accommodated via savings made in the recent RAB drilling program and a small reduction in the quantity of planned RC drilling.

### **Metallurgy**

A representative selection of oxide and primary samples generated from recent diamond drilling at the K4/K5 Prospect is undergoing preliminary metallurgical testing, involving 72 hour bottle roll cyanidation tests. The results of this testwork should become available later in March. While the metallurgy superficially appears to be benign at K4/K5, the Company is keen to confirm this prior to commencing RC drilling during the June quarter.

### **RC Drilling**

On completion of the ground geophysical survey and pending acceptable cyanidation testwork results on diamond core, the Company intends to embark on a 5,000m RC drilling program that will involve the commencement of systematic pattern drilling at K4/K5 and limited drilling of the Samba target.

RC drilling at the K4/K5 target will dominantly comprise traverses along the known mineralised portion of the Madi Shear, initially within the deep (up to 60m vertical) oxide profile. This will be supplemented by limited drilling of at least one further open-ended target in the K5 area to the northwest, where drilling to date has returned intercepts of **4m at 12.2g/t, 8m at 4.68g/t and 20m at 1.65g/t Au**.

Limited planned RC drilling at the Samba Prospect at the northern extremity of the project will comprise sufficient holes to determine the significance ('stand-alone' or satellite) of the discovery intercept of **4m at 21.7g/t Au (hole ends in mineralisation)** encountered in 800m spaced reconnaissance RAB traverses during 2012.

**Comment**

Middle Island Resources Managing Director, Mr Rick Yeates, said that "we are becoming increasingly confident that the recent diamond and RAB drilling results returned from K4/K5 support the potential for an open pit resource that is more than adequate to achieve the Company's minimum 1.1-1.2Moz 'stand-alone' project objective, plus demonstrate the potential for additional proximal satellite resources within the larger K4/K5 target area, to compliment that previously identified at the Morley Prospect 20km to the north.

"While the RC drilling required to fully quantify the K4/K5 resource potential will be considerably more than that allocated in the 2012-13 program and budget, it should be adequate to provide the results and confidence we need to embark on a major resource definition RC/diamond drilling campaign at the prospect as funds permit.

"While we do not yet understand the significance of the less mature Samba Prospect, the planned RC drilling in the March and June quarters should address this also," Mr Yeates said. "Given a structural setting almost identical to the Morley Prospect to the south, we anticipate Samba will prove to represent a satellite deposit at the very least. However, given that the auger gold anomaly at Samba is considerably larger than that at Morley, we are hopeful that it may prove to be something more significant."

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

**Competent Person's Statement**

Information in this report relates to exploration results or mineral resources that are based on information compiled by Mr Rick Yeates (Member of the Australasian Institute of Mining and Metallurgy) and Mr Beau Nicholls (Member of Australian Institute of Geoscientists). Mr Yeates and Mr Nicholls have sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Yeates and Mr Nicholls consent to the inclusion in the release of the statements based on their information in the form and context in which they appear.

*Please note with regard to exploration targets, the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.*

#### **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.