



**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 company focused on West Africa
- 100% of Reo Project in Burkina Faso, comprising 1,166km<sup>2</sup> straddling the junction of the Boromo & Houndé greenstone belts.
- Earning between 70% and 100% in the Sirba Project in Niger, representing 2,296km<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**

\$11.3m (as at 30 Sept 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

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## ASX Release – 22 November 2012

### Middle Island commences post-monsoon gold exploration season in West Africa

- Middle Island Resources is pleased to advise that, following a prolonged and intense monsoon season, gold exploration activities have recently commenced for the 2012-13 field season in both Burkina Faso and Niger.
- A five-hole diamond drilling program at the K4/K5 Prospect on the Reo gold project in Burkina Faso was completed on 17 November. This program is designed to resolve the geometry and morphology of the multiple gold mineralised zones defined at the K4/K5 prospect, and provide material for preliminary metallurgical testing, prior to embarking on more extensive RAB and RC drilling in the December and March quarters.
- Diamond core recovered to date comprises broad zones of pervasively altered (silica, haematite, sericite, chlorite, carbonate, pyrite), veined and brecciated metasediments, metavolcanics and felsic intrusive rocks that predominantly strike northeast and dip at moderate angles to the southeast.
- Infill auger drilling at the Kimba Prospect on the Sirba gold project in Niger commenced on 18 November. This program is designed to refine the Kimba anomaly prior to more cost-effective RAB drill testing later in the 2012-13 field season.
- Mapping of the new Tialkam South gold prospect at the Sirba gold project in Niger commenced on 12 November. This work is being undertaken to assist in the design of planned diamond and RC drilling in the March quarter.
- The Company's new containerised sample preparation laboratory has recently arrived in Ouagadougou and will be installed and commissioned next week, once customs clearances have been received.
- Following an extensive tender process, Bureau Veritas, the world's largest inspection and analytical company, has been appointed to manage the sample preparation facility on behalf of Middle Island Resources to ensure an appropriate degree of quality control and analytical independence.

COMPANY CONTACTS:

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**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.