



**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 – 1,166km<sup>2</sup> straddling junction of the Boromo & Houndé greenstone belts.
- Earning 70% in Nassilé Project in Niger – 577km<sup>2</sup> of lightly explored Birimian greenstones.
- Earning 90% interest in Dogona Project in Niger – 823km<sup>2</sup> of unexplored 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**

\$11.6m

**Directors & Management:**

**Peter Thomas**

Chairman

**Rick Yeates**

Managing Director

**Beau Nicholls**

Technical Director

**Linton Kirk**

Non-Executive Director

**Andrew Chubb**

Exploration Manager – West Africa

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## ASX Release – 29 August 2012

### Further encouraging RC drilling results from the Songonduari & Forbemi gold targets in Niger

- Middle Island has met its commitments to earn its full 70% undivided interest in the Nassilé permit following aggregate exploration expenditure of over US\$2M.
- Following the recent grant of the 100% owned Kakou permit in Niger, the Company's four permits have now collectively been renamed the 'Sirba Project'.
- Further encouraging reverse circulation percussion (RC) drilling results have been returned from the 8km long Songonduari and 2km long Forbemi prospects within the Nassilé permit.
- Significant recent intercepts include **6m at 1.91g/t, 2m at 7.60g/t, 16m at 2.76g/t (including 10m at 4.09g/t) and 2m at 4.08g/t Au** from the Songonduari target, and **2m at 4.23g/t and 4m at 9.71g/t (including 2m at 18.9g/t) Au** at the Forbemi target.
- These results are in addition to those previously reported from the Songonduari target, including **12m at 3.08g/t, 6m at 1.98g/t, 3m at 4.90g/t, 15m at 2.24g/t, 4m at 2.24g/t, 2m at 4.31g/t and 2m at 5.45g/t Au.**
- Assays for a further 9 holes remain pending from reconnaissance RC drilling traverses completed on the Nassilé permit during the 2011-12 field season. These are expected to become available in early September 2012.
- Additional auger drilling completed to the northwest of the Songonduari trend on the Nassilé permit has defined a further significant anomaly (to 3g/t Au) over a 10km strike length, which has been named the 'Kimba Prospect', coincident with a northwest trending granite contact.

## Sirba Gold Project – Niger

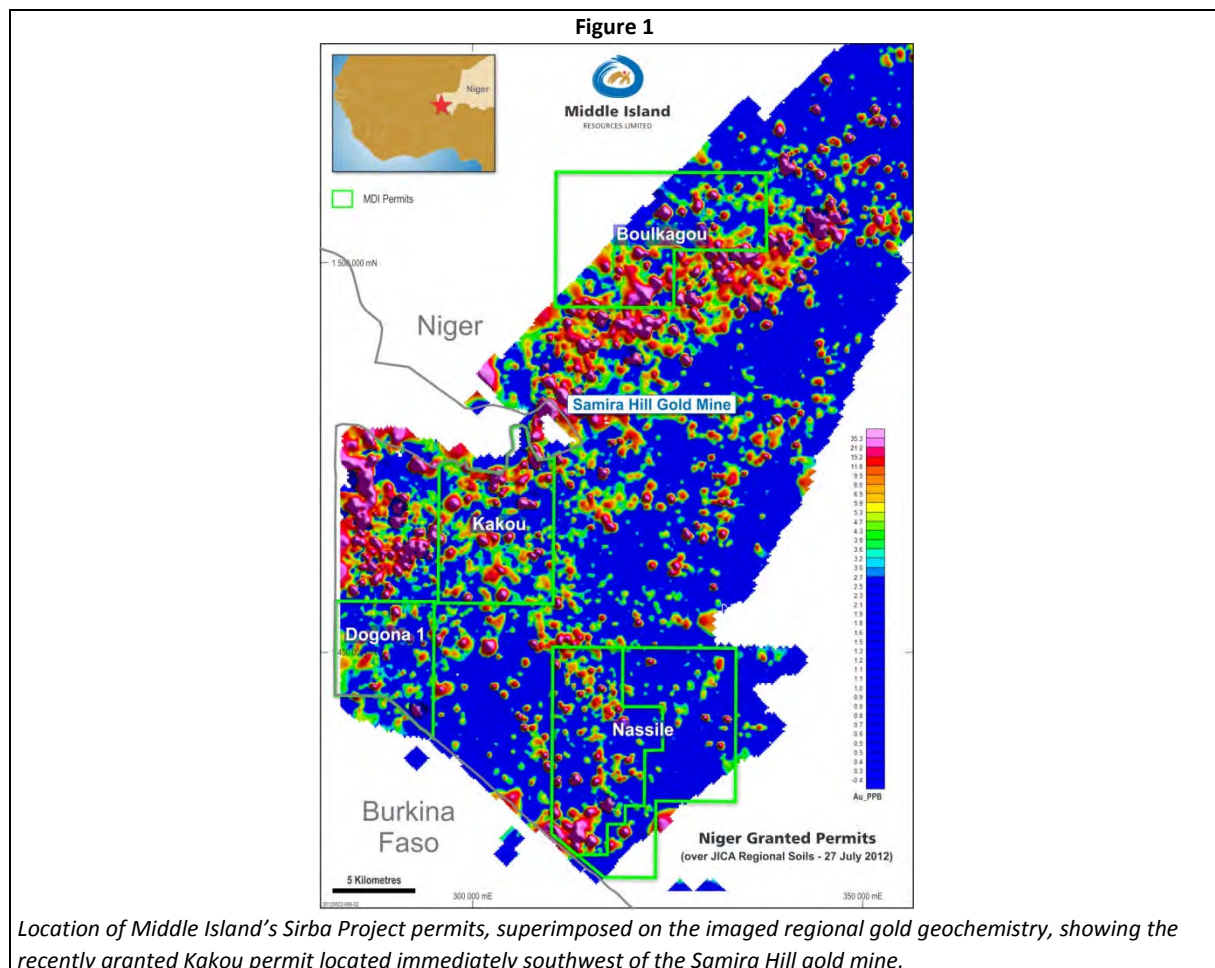
### Tenure

Middle Island is pleased to report that, following aggregate exploration expenditure of over US\$2M on the Nassilé permit, **the Company has now met its commitments to earn an undivided 70% equity interest in the Nassilé permit** from minority partners First Graphite Corp and Cassidy Gold Corp.

The Company is also pleased to report that the **100% owned Kakou permit application was formally granted** by the Niger Prime Minister’s office on 6 July 2012.

The Kakou permit lies immediately northwest of the Nassilé permit and immediately northeast of the Dogona permit, situated within the northeast trending structural and geochemical corridor that hosts the Samira Hill gold operation of SEMAFO (shown in Figure 1 below). The Company holds a 100% undivided interest in the Kakou permit, as no ‘area of influence’ applies under either the Nassilé or Dogona option agreements. The Kakou permit is consistent with the Company’s strategic objectives, representing another significant step in the consolidation of the Sirba greenstone belt, straddling SEMAFO’s 2.1Moz Samira Hill gold mine.

As a consequence of this consolidation **the permits have collectively been renamed the ‘Sirba Project’**.



**RC Drilling (Nassilé Permit)**

The majority of assay results have now been received for the 168 reverse circulation percussion (RC) holes (12,251m) completed as reconnaissance traverses over the Songonduari and Forbemi targets on the Nassilé permit (Sirba Project) in Niger. Assays relating to the final 9 RC holes are still pending and these are anticipated to be received in early September 2012.

**Songonduari Prospect**

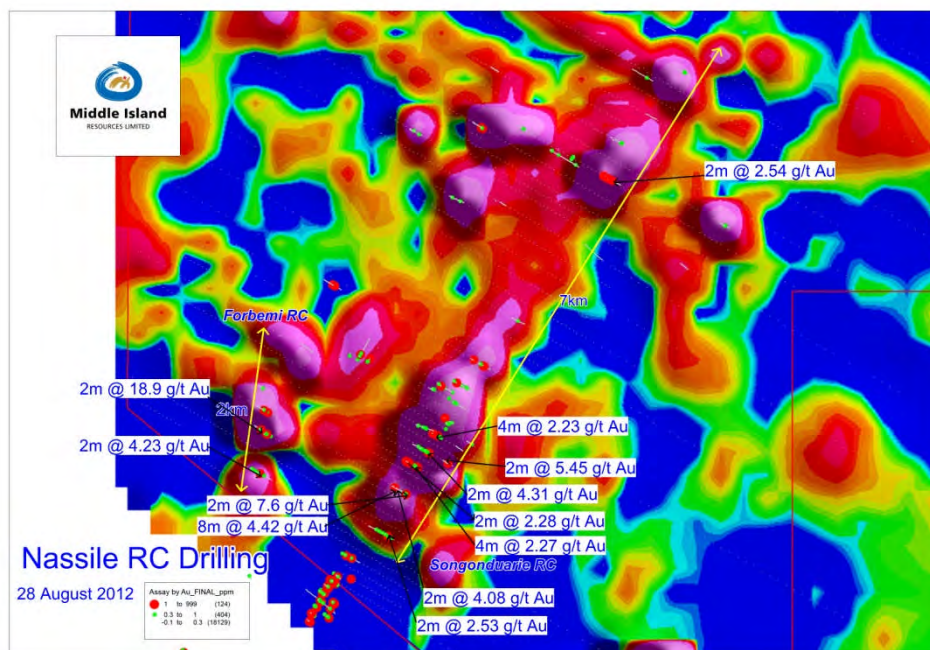
Further encouraging results have been received from RC drilling along the 8km long Songonduari trend, including **6m at 1.91g/t, 2m at 7.60g/t, 16m at 2.76g/t (including 10m at 4.09g/t) and 2m at 4.08g/t Au**. These results are in addition to previously reported RAB and RC intercepts of **12m at 3.08g/t, 6m at 1.98g/t, 3m at 4.90g/t, 15m at 2.24g/t, 4m at 2.24g/t, 2m at 4.31g/t and 2m at 5.45g/t Au**.

**Forbemi Prospect**

All assays results have been returned from broad (400m to 800m) spaced, reconnaissance RC drill traverses completed across the northern 1.2km long extension of the high grade, laminated quartz vein comprising the Forbemi Prospect. Better results include **2m at 4.23g/t and 4m at 9.71g/t (including 2m at 18.9g/t) Au**.

The distribution of the Songonduari and Forbemi RC drill results is shown in Figure 2 below, while a full tabulation of more significant RC drill intercepts is provided in Table 1. The RC results are being fully evaluated to determine their significance prior to any decision being made on follow-up drilling.

**Figure 2**



*Reconnaissance RC drill traverses overlaid on imaged auger gold geochemistry, with better intercepts identified (assay results are still pending for holes shown in black).*



**Table 1**  
**Significant RC drilling results returned to date from the Nassilé Permit**

Hole	Prospect	East	North	RL	Depth	Incl	Azimuth	From	To	Width	(g/t Au)	
MNRC0006	Songonduari	313631	1426884	261	80	-60	300	22	24	2	0.97	
MNRC0009	Songonduari	313528	1426941	264	81	-60	300	62	66	4	1.03	
MNRC0011	Songonduari	313438	1426909	267	81	-60	300	38	40	2	0.51	
								44	46	2	0.64	
MNRC0013	Songonduari	313568	1426597	269	72	-60	300	<b>62</b>	<b>66</b>	<b>4</b>	<b>2.24</b>	
MNRC0014	Songonduari	313583	1426544	271	72	-60	300	0	2	2	0.67	
								6	8	2	0.57	
								46	48	2	0.58	
MNRC0015	Songonduari	313506	1426396	272	80	-60	300	16	18	2	0.50	
MNRC0017	Songonduari	313433	1426433	270	81	-60	300	34	36	2	0.82	
								40	42	2	1.11	
								52	54	2	1.18	
MNRC0022	Sondonguari	313715	1426965	266	72	-60	300	32	34	2	0.59	
								and	54	56	2	0.50
MNRC0023	Sondonguari	313682	1426982	263	72	-60	300	36	38	2	1.12	
MNRC0024	Sondonguari	313648	1427004	262	80	-60	300	20	22	2	0.56	
MNRC0026	Sondonguari	313991	1427153	265	80	-60	300	64	68	4	1.14	
MNRC0027	Sondonguari	313952	1427174	265	80	-60	300	6	8	2	1.75	
								62	66	4	0.65	
MNRC0029	Sondonguari	313884	1427219	261	81	-60	300	78	81	3	1.66	
MNRC0036	Sondonguari	313583	1426118	272		-60	300	0	4	4	0.57	
								6	8	2	0.54	
								28	30	2	1.47	
MNRC0038	Sondonguari	313402	1426219	271	80	-60	300	<b>58</b>	<b>60</b>	<b>2</b>	<b>4.31</b>	
MNRC0039	Sondonguari	313368	1426238	267	81	-60	300	<b>20</b>	<b>22</b>	<b>2</b>	<b>5.45</b>	
								38	40	2	0.65	
								54	56	2	0.63	
								58	60	2	0.79	
MNRC0040	Sondonguari	313336	1426255	251	80	-60	300	16	18	2	0.75	
								78	80	2	0.50	
MNRC0041	Sondonguari	313297	1426276	257	80	-60	300	14	16	2	0.50	
MNRC0042	Sondonguari	313274	1426295	261	80	-60	300	46	48	2	0.76	
MNRC0044	Sondonguari	313275	1426067	269		-60	300	64	68	4	1.71	
MNRC0045	Sondonguari	313239	1426088	263		-60	300	<b>6</b>	<b>12</b>	<b>6</b>	<b>1.91</b>	
MNRC0045	Sondonguari	313239	1426088	263		-60	300	16	18	2	0.70	
MNRC0046	Sondonguari	313204	1426107	262		-60	300	8	10	2	0.62	
MNRC0046	Sondonguari	313204	1426107	262		-60	300	26	28	2	0.50	
MNRC0046	Sondonguari	313204	1426107	262		-60	300	72	74	2	0.60	
MNRC0047	Sondonguari	313160	1426130	264		-60	300	2	8	6	0.72	
MNRC0047	Sondonguari	313160	1426130	264		-60	300	42	44	2	1.00	
MNRC0048	Sondonguari	313132	1426148	257		-60	300	<b>16</b>	<b>18</b>	<b>2</b>	<b>7.60</b>	
MNRC0049	Sondonguari	313142	1425785	269		-60	300	<b>38</b>	<b>54</b>	<b>16</b>	<b>2.76</b>	
								including	<b>40</b>	<b>50</b>	<b>10</b>	<b>4.09*</b>
MNRC0049	Sondonguari	313142	1425785	269		-60	300	78	80	2	0.92	
MNRC0050	Sondonguari	313109	1425803	267		-60	300	2	4	2	0.56	
MNRC0050	Sondonguari	313109	1425803	267		-60	300	56	58	2	0.72	
MNRC0053	Sondonguari	313007	1425865	261		-60	300	<b>18</b>	<b>20</b>	<b>2</b>	<b>4.08</b>	
MNRC0055	Sondonguari	312947	1425333	264		-60	300	38	40	2	0.70	
								46	48	2	2.53	
MNRC0056	Sondonguari	312909	1425360	257		-60	300	84	86	2	0.98	
MNRC0058	Sondonguari	312831	1425402	260		-60	300	0	2	2	0.51	
MNRC0061	Forbemi	311643	1426670	260		-60	300	12	14	2	1.29	
								30	32	2	0.85	
MNRC0062	Forbemi	311610	1426692	263		-60	300	30	34	4	0.84	
MNRC0068	Forbemi	311580	1426004	275		-60	300	<b>60</b>	<b>62</b>	<b>2</b>	<b>4.23</b>	
MNRC0070	Forbemi	311514	1426036	272		-60	300	32	34	2	0.57	
MNRC0071	Forbemi	311486	1426058	272		-60	300	45	47	2	0.87	
MNRC0072	Forbemi	311680	1426411	268		-60	300	28	30	2	0.58	
								72	75	3	0.97	
MNRC0073	Forbemi	311645	1426429	258		-60	300	16	18	2	0.52	
MNRC0073	Forbemi	311645	1426429	258		-60	300	<b>42</b>	<b>46</b>	<b>4</b>	<b>9.71</b>	
								including	<b>42</b>	<b>44</b>	<b>2</b>	<b>18.9*</b>



								64	66	2	0.54
MNRC0074	Forbemi	311612	1426447	275		-60	300	8	10	2	0.56
MNRC0075	Forbemi	311579	1426481	265		-60	300	12	14	2	0.77
MNRC0075	Forbemi	311579	1426481	265		-60	300	18	20	2	0.64
								28	30	2	1.77
								50	52	2	0.70
MNRC0080	Sondonguari	312548	1425104	262		-60	300	8	12	4	0.69
								18	22	4	1.73
MNRC0081	Sondonguari	312504	1425122	255		-60	300	58	60	2	1.16
MNRC0082	Sondonguari	312471	1425142	271		-60	300	4	6	2	0.75
								76	78	2	0.53
MNRC0087	Sondonguari	315232	1429214	249		-60	120	56	60	4	0.72
								68	70	2	2.54
MNRC0088	Sondonguari	315269	1429196	254		-60	120	68	70	2	1.38
MNRC0090	Sondonguari	315281	1429192	266		-60	120	72	77	5	0.78
MNRC0111	Forbemi	311592	1426921	260		-60	320	22	24	2	0.90
MNRC0142	Songonduari	315140	1431586	241		-60	310	56	58	2	1.95
MNRC0143	Songonduari	315105	1431608	234		-60	310	24	26	2	0.58
								48	50	2	0.77
MNRC0147	Songonduari	313225	1429680	258		-60	310	46	48	2	0.71
MNRC0150	Songonduari	313947	1429716	247		-60	310	12	14	2	1.33
								26	28	2	0.67
MNRC0162	Regional	322096	1438192	225		-60	310	34	36	2	1.62
MNRC0163	Regional	322058	1438206	236		-60	310	2	4	2	0.59
MNRC0165	Regional	326172	1442305	244		-60	310	14	24	10	0.88

**Notes:**

Calculated using Micromine software at a 0.5g/t cut off including a maximum of 2m of internal waste.

All sampling intervals are 2m composite samples.

\*Denotes calculated at a 1g/t Au cut off with no internal waste.

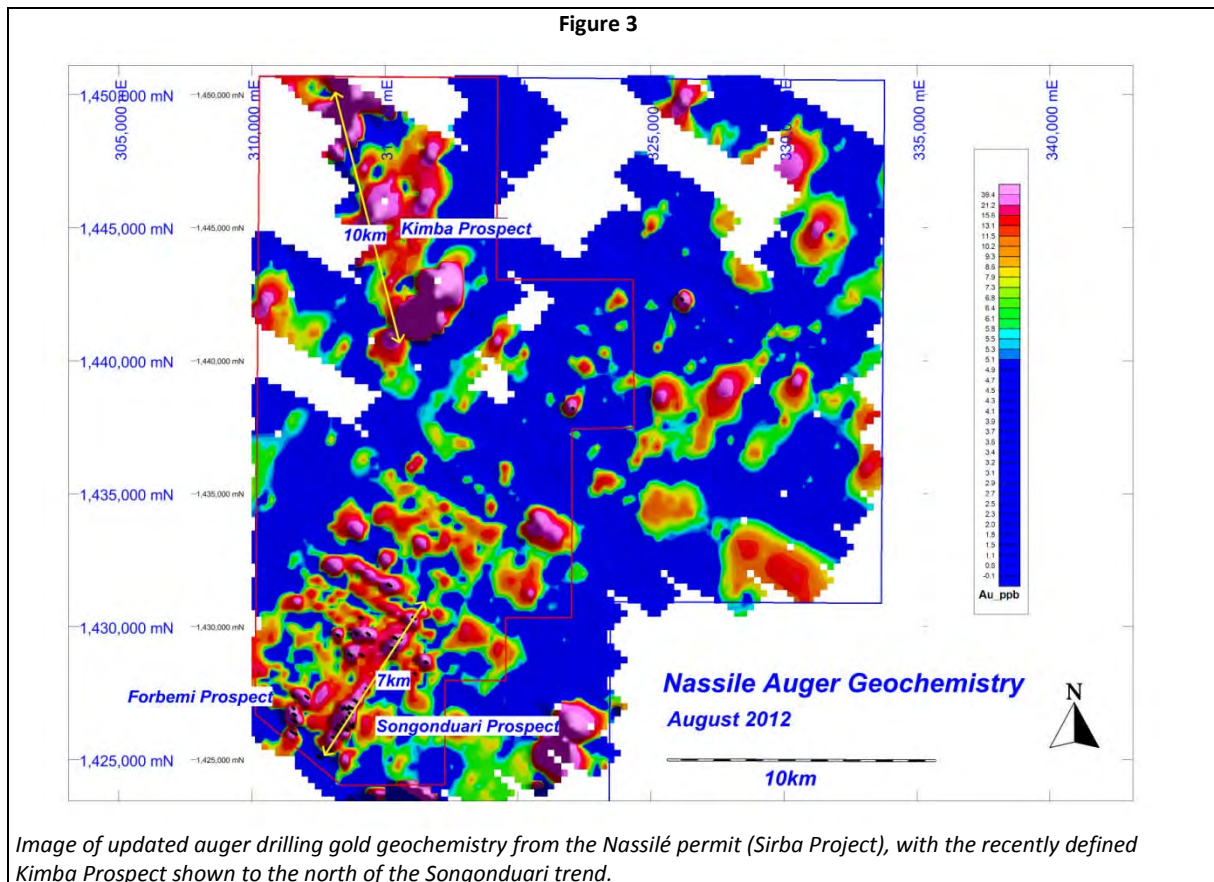
Shaded areas represent previously reported results.



**Auger Drilling – Nassilé Permit**

All results have been received for the 13,535m (2,255 holes) of geochemical auger drilling completed at the Nassilé Project during the March Quarter this year. This drilling was designed to extend the geochemical coverage across the major structural elements identified from the 2011 airborne magnetic survey.

A substantial new 10km long gold, high tenor gold anomaly, dubbed the Kimba Prospect, has been identified to the north of the Songonduari mineralised trend, as shown in Figure 3 below. This anomaly coincides with a granite contact interpreted from airborne magnetic data, and represents a high priority for initial drilling during the 2012-13 field season.



**Auger Drilling & Soil Geochemistry – Dogona & Boulkagou Permits**

Approximately 35% of results have been received for reconnaissance gold soil sampling and auger drilling (2,455 holes; 16,350m) completed over priority corridors interpreted from airborne geophysical surveys within both the Dogona and Boulkagou permits (comprising portions of the recently renamed Sirba Project) during the June Quarter.

The soil and auger results received to date all relate to the Dogona permit however this data will only be reported once all results are received and compiled in September.

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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.