



**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 – 1,166km<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 highly prospective Birimian greenstones.
- 100% interest in five permits, collectively comprising the 1,135km<sup>2</sup> Nuon River Project in Liberia.

**Capital Structure:**

125 million ordinary shares  
18.5 million unlisted options

**Cash**

\$4.03m (as at 30 Sept 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:**

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## ASX Release – 29 October 2013

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

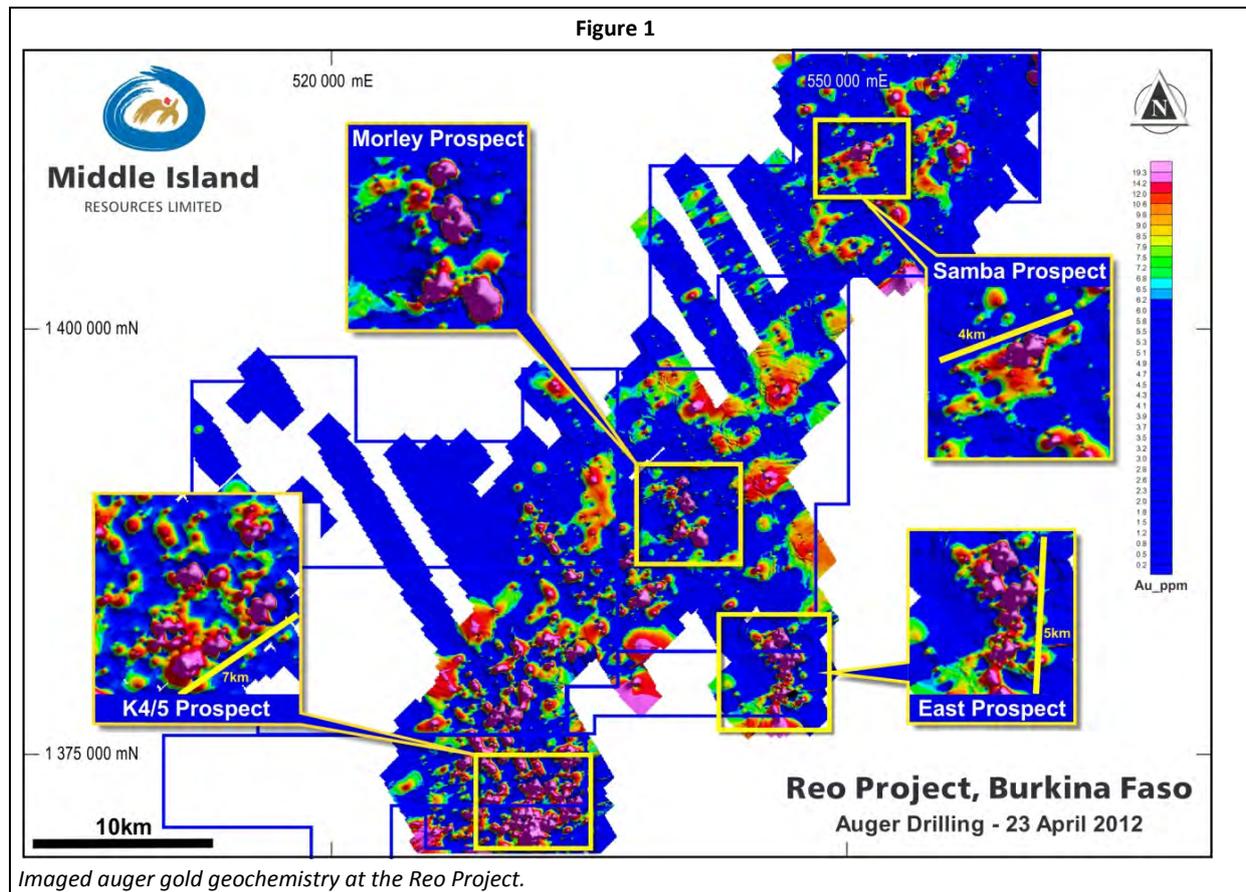
- Further reverse circulation percussion (RC) drilling at the K4/K5 Prospect on the Reo gold project confirms significant resource potential.
- More significant new RC drilling intercepts include:-
  - 16m at 1.95g/t Au.
  - 13m at 2.19g/t Au.
  - 10m at 3.47g/t Au.
- These results complement previously reported RAB and RC drilling results at the 6-7km diameter K4/K5 target of:-
  - 36m at 1.25g/t Au.
  - 16m at 2.66g/t Au.
  - 20m at 1.65g/t Au.
  - 8m at 4.68g/t Au.
  - 18m at 2.51g/t Au (eoh).
  - 13m at 2.23g/t Au (eoh).
  - 12m at 4.11g/t Au.
  - 20m at 1.73g/t Au.
  - 18m at 1.59g/t Au.
- 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, referred to as the Madi Shear that represents a significant resource target.
- Additional east-west trending auriferous satellite zones, interpreted to represent splays off the Madi Shear, account for the remaining significant drilling results returned from the K4/K5 target to date.
- “The Company is increasingly confident that drilling at the K4/K5 Prospect supports the potential for a minimum 1.1-1.2Moz ‘stand-alone’ project objective.”

*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.*

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

**Introduction**

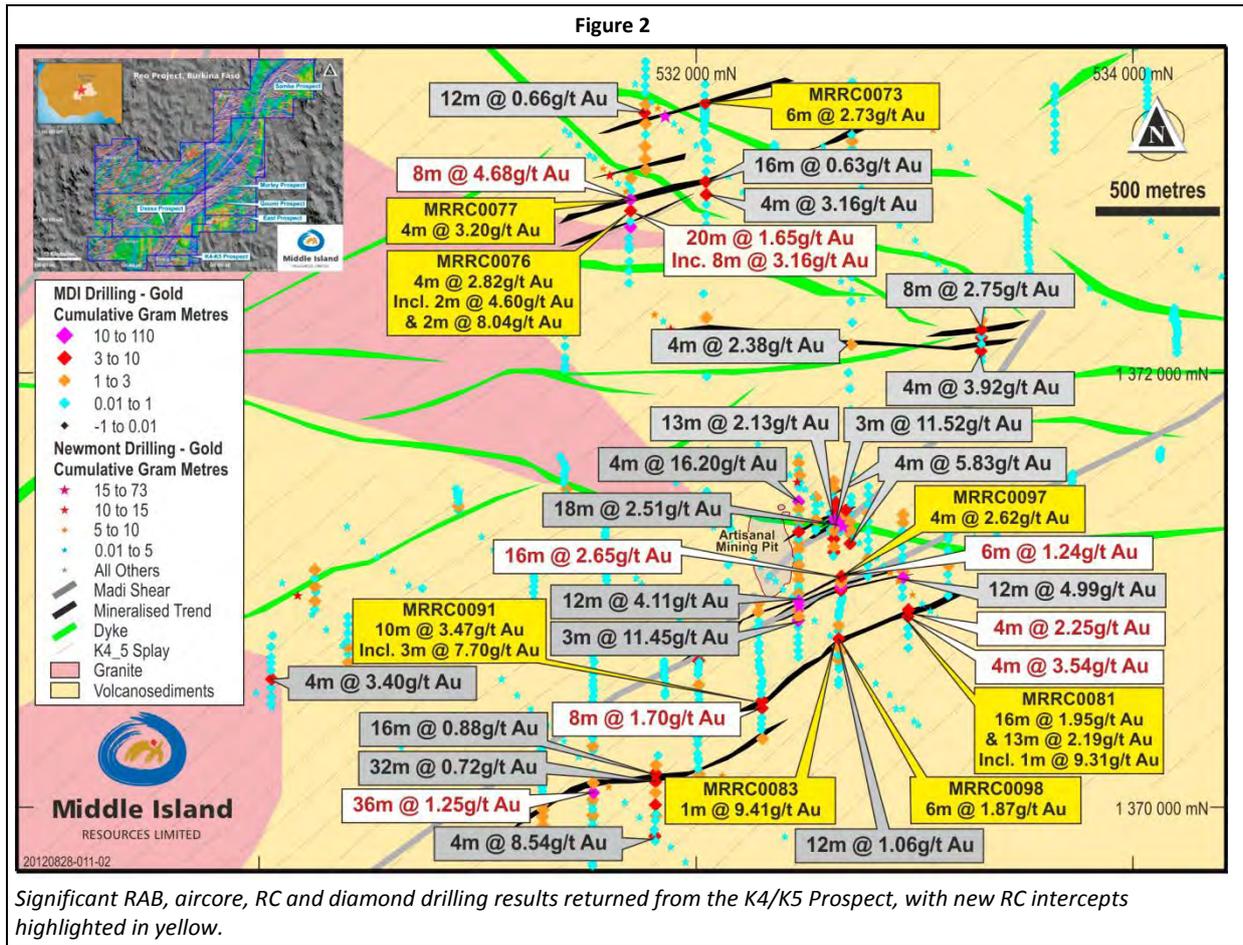
The K4/K5 Prospect at the Reo Project in Burkina Faso (Figure 1) represents one of the more advanced, ‘stand-alone’ gold resource targets identified to date by Middle Island from its suite of maturing assets across West Africa.



**RC Drilling**

Further encouraging broad gold intercepts have been returned from a 26 hole RC drilling program at the K4/K5 Prospect (Figure 2).

More significant new intercepts comprise **16m at 1.95g/t, 13m at 2.19g/t and 10m at 3.47g/t Au** as shown in Figure 2 and Table 1 below.



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

**Table 1**  
**Significant Recent RC Drill Results from K4/K5 Prospect**

Hole	Prospect	East	North	RL	Total Depth	From	To	Width	Au (ppm)
MRRC0070	Samba	551,327	1,410,499	286	63	50	53	3	2.98
MRRC0071	Samba	551,267	1,410,500	286	65	46	47	1	2.17
MRRC0073	K5	532,039	1,373,219	284	80	36	42	6	2.73
						53	55	2	1.19
MRRC0074	K5	532,040	1,373,182	284	120	73	77	4	1.65
						88	89	1	2.66
MRRC0076	K5	531,692	1,372,710	287	120	64	68	4	2.82
					Including	64	66	2	4.6
						100	102	2	8.04
MRRC0077	K5	531,701	1,372,770	287	123	46	50	4	3.20
						79	80	1	2.23
						97	98	1	1.06
						109	112	3	4.52
					Including	110	112	2	5.68
MRRC0081	K4	532,661	1,371,008	290	102	7	23	16	1.95
						54	60	6	2.27
					Including	55	56	1	5.3
						80	81	1	1.03
						85	98	13	2.19
					Including	86	87	1	9.31
MRRC0082	K4	532,664	1,370,973	290	102	94	96	2	1.59
MRRC0083	K4	532,646	1,370,767	297	23	19	20	1	9.41
MRRC0084	K4	532,653	1,370,732	298	86	19	20	1	4.19
						27	28	1	2.33
						59	60	1	2.50

Table 1 Significant Recent RC Drill Results from K4/K5 Prospect									
Hole	Prospect	East	North	RL	Total Depth	From	To	Width	Au (ppm)
MRRC0085	K4	532,474	1,370,943	289	123	5	11	6	2.23
					Including	7	8	1	5.96
						33	34	1	1.00
						46	50	4	1.11
						53	54	1	1.54
						61	64	3	3.48
					Including	62	63	1	7.64
MRRC0087	K4	532,009	1,370,538	296	94	69	70	1	1.50
						76	77	1	2.95
MRRC0089	K4	532,302	1,370,406	301	141	22	23	1	2.14
						36	37	1	2.16
						104	105	1	2.26
						131	132	1	1.10
MRRC0090	K4	532,474	1,370,901	290	124	56	57	1	1.24
MRRC0091	K4	531,815	1,370,144	297	100	20	23	3	1.70
						25	35	10	3.47
					Including	25	28	3	7.70
						38	39	1	1.57
						43	44	1	1.20
MRRC0092	K4	531,815	1,370,016	299	123	63	64	1	1.41
						70	71	1	1.21
MRRC0093	K4	531,525	1,370,010	296	116	62	63	1	1.05
						82	83	1	1.42
						94	95	1	1.35
MRRC0094	K4	531,524	1,370,054	296	90	27	31	4	1.47
					Including	30	31	1	3.53
						39	40	1	1.17
						69	71	2	2.29
						89	90	1	1.66
MRRC0095	K4	531,308	1,369,943	295	121	51	52	1	2.56
MRRC0097	K4	532,658	1,371,051	290	93	13	17	4	2.62
						15	17	2	4.32
						19	24	5	1.82
					Including	19	20	1	4.80
						28	30	2	1.25
						32	33	1	1.12
						34	35	1	1.29
						38	39	1	1.38
MRRC0098	K4	532,634	1,370,764	296	69	18	19	1	1.23
						30	36	6	1.87

Significant intercepts calculated at a 1g/t cutoff value, including a maximum of 2m of internal waste

Included intervals calculated using a 3g/t cutoff and no internal waste

Intervals in red are >10 gram/metres

These results complement previously reported RAB, aircore, RC and diamond drilling intercepts of **36m at 1.25g/t, 16m at 2.66g/t, 20m at 1.65g/t, 8m at 4.68g/t, 3m at 11.52g/t, 3m at 11.45g/t, 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, 20m at 1.73g/t, 4m at 8.54g/t, 18m at 1.59g/t and 4m at 12.2g/t Au** at the 6-7km diameter K4/K5 target.

Collectively the results confirm 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 further aircore and 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, sub-parallel satellite zones, interpreted to be associated with splays off the primary structure, account for the remaining significant drilling results returned from the K4/K5 target to date.

### **Ground Geophysical Survey**

Based on the identification of strong silica-pyrite alteration in diamond core associated with mineralisation along the Madi Shear, the Company completed a trial induced polarisation (IP) ground geophysical survey in order to provide better resolution of the principal mineralised zone prior to recently completed RC drilling.

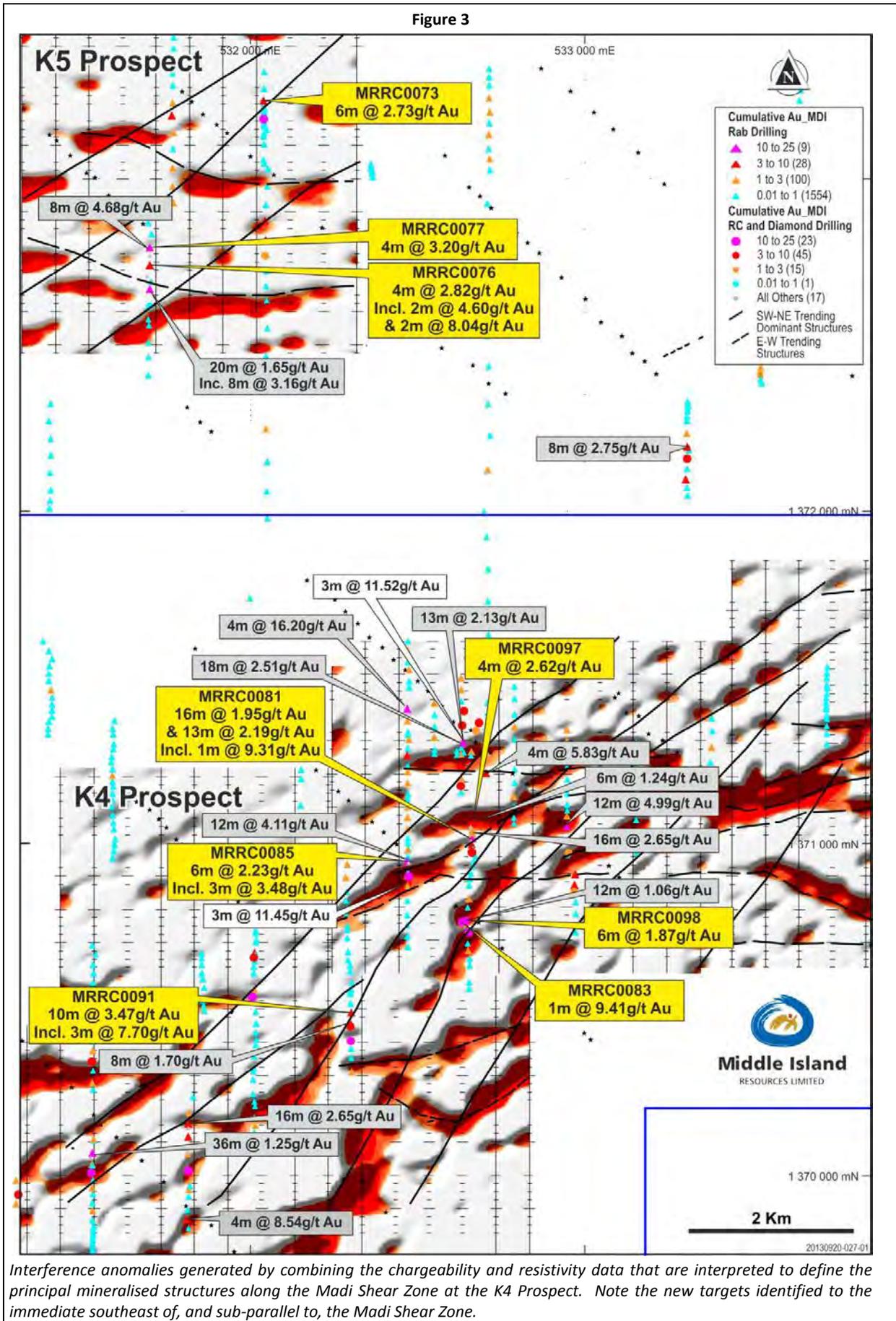
Subsequent to this successful orientation program, MDI extended the IP survey to cover a greater portion of the K4/K5 Prospect. The survey was completed by SAGAX and comprised 58 line kilometres of gradient array and 4 line kilometres of pole-dipole surveys.

Results from the IP surveys are encouraging and have clearly defined the major structural controls along the Madi Shear and identified a new parallel trend to the southeast. Figure 3 below shows the positive interference pattern between chargeability and resistivity, highlighting locations where the anomalies are coincident.

The IP survey interpretation correlates well with drilling results, particularly in the K4 area, and has significantly optimised the quantity of drilling required to fully assess the target.

Of particular significance is the identification of a series of additional zones lying immediately southeast of, and sub-parallel to, the Madi Shear Zone. These zones provide the considerable opportunity to extend mineralisation laterally, as well as along strike, at the K4 Prospect.

Figure 3



Interference anomalies generated by combining the chargeability and resistivity data that are interpreted to define the principal mineralised structures along the Madi Shear Zone at the K4 Prospect. Note the new targets identified to the immediate southeast of, and sub-parallel to, the Madi Shear Zone.

### **Samba Prospect**

Limited RC drilling (4 holes) completed at the Samba Prospect at the northern extremity of the Reo Project failed to replicate the discovery intercept of **4m at 21.7g/t Au (ending in mineralisation)** encountered in 800m spaced reconnaissance RAB traverses during 2012. Better intercepts recorded in recent RC drilling include **3m at 2.98g/t and 1m at 2.17g/t Au** as shown in Table 1.

While considerably more drilling is required at Samba to fully resolve the potential of the prospect, the target has been assigned a lower priority for the moment.

### **Comment**

Middle Island Resources Managing Director, Mr Rick Yeates, said that “we are becoming increasingly confident that drilling at the K4/K5 Prospect during the 2012-13 field season supports an exploration target that is more than adequate to achieve the Company’s minimum 1.1-1.2Moz ‘stand-alone’ project objective. The work also demonstrates the potential for at least an additional four, higher grade, satellite deposits within the larger K4/K5 target area to compliment that previously identified at the Morley Prospect, 20km to the north.”

“We now have the confidence necessary to embark on a major resource definition aircore and RC drilling campaign at the K4/K5 Prospect during the 2013-14 field season as funds permit.”

“While it appears that the grade of mineralisation along the main Madi Zone is lower than ideal for a conventional CIL operation, the indicative metallurgy completed in the 2013 March quarter generated exceptional recoveries of 93%, 97% and 95% in oxide, transitional and primary material respectively. This provides the opportunity to investigate heap leaching as a possible lower capital cost development alternative that will also be assessed during the 2013-14 field season.”

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#### Competent Person’s Statement

Information in this report relates to exploration results 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.

**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.