



**Middle Island**  
RESOURCES LIMITED

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## **ASX Release – 5 June 2019**

# **UPDATE ON MIDDLE ISLAND TAKEOVER OFFER FOR ALTO METALS**

Middle Island Resources Limited (MDI) (ASX:MDI) ("**MDI**" or the "**Company**") refers to its bidder's statement dated 10 April 2019, the first supplementary bidder's statement dated 15 April 2019 and second supplementary bidder's statement dated 24 May 2019 ("**Bidder's Statement**") in connection with the Company's off-market takeover offer for shares in Alto Metals Ltd ("**AME**") ("**Offer**").

Following AME's ASX announcements dated 27 May, 3 June and 4 June 2019, MDI notes that there was no disclosure of the timing of the shareholder approval of the proposed placement to AME's Chair. AME announced its intention to do so on 6 May 2019 and, in accordance with ASX's Listing Rules, AME shareholders are required to approve this placement before it can proceed. AME has not, as of the date of this announcement, called a meeting of shareholders to approve this issue or provided any further update on this matter.

The capital structure of AME is central to MDI's decision-making process in relation to the Offer and MDI reserves the right, but is not under any obligation, to extend the takeover offer to the Shortfall Shares and/or any new AME shares issued to the AME Chair (or associates).

MDI also notes the decision to end the suspension of some AME securities (refer AME announcement 4 June 2019).

For further information:

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