



Middle Island

RESOURCES LIMITED

Middle Island Resources Ltd
ACN 142 361 608
ASX code: MDI
www.middleisland.com.au

Capital Structure:

1,047 million ordinary shares
378,950,719 unlisted options

Cash & Liquid Investments

\$1.42 million (as of 31 March 2019)

Directors & Management:

Peter Thomas

Non-Executive Chair

Rick Yeates

Managing Director

Beau Nicholls

Non-Executive Director

Dennis Wilkins

Company Secretary

Contact:

Rick Yeates

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ASX Release correction – 27 June 2019 “Increased consideration for Takeover Offer – 6 MDI Shares for every 1 AME Share”

Typographical errors were noted in the ASX Release dated 27 June 2019 “Increased consideration for Takeover Offer – 6 MDI Shares for every 1 AME Share”. Please find below the corrected information.

The Board of Middle Island Resources Limited (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, the second supplementary bidder's statement dated 24 May 2019 and the third supplementary bidder's statement dated 21 June 2019 (“**Bidder's Statement**”) in connection with the Company's off-market takeover offer to acquire 100% of the issued voting shares in Alto Metals Ltd (“**AME**”) that it does not already own (“**Offer**”). The Offer is dated 24 April 2019 (being the same date the Bidder's Statement was dispatched to AME shareholders).

The Company advises that it has varied the Offer by increasing the consideration under the Offer from 5 MDI shares for every 1 AME share to 6 MDI shares for every 1 AME share.

Accordingly, the Company has:

- (a) given notice under s650D(1) of the Corporations Act that it varied the Offer by increasing the consideration under the Offer from 5 MDI shares for every 1 AME share to 6 MDI shares for every 1 AME share; and
- (b) lodged its fourth supplementary bidder's statement (“**Fourth Supplementary Bidder's Statement**”) with ASIC under s643 of the Corporations Act varying the Offer as set out in (a) above.

Further details of the Offer are contained in the Fourth Supplementary Bidder's Statement which was dispatched to AME shareholders on 28 June 2019.

A copy of the Fourth Supplementary Bidder's Statement and the above notice as lodged with ASIC and served on AME were attached to the ASX Release dated 27 June 2019.

The Fourth Supplementary Bidder's Statement supplements, and should be read together with, the Bidder's Statement. For further information about the Bidder's Statement, Fourth Supplementary Bidder's Statement or the Offer, please contact MDI's Company Secretary on +61 (0)8 9389 2111.