



Middle Island
RESOURCES LIMITED

Middle Island Resources Limited
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**Middle Island Resources Limited
(ACN 142 361 608)**

**Notice under section 630(3) Corporations Act 2001 (Cth)
Notice of status of conditions
Dated 22 November 2019**

To: Australian Stock Exchange (“**ASX**”);
Alto Metals Ltd ACN 159 819 173 (“**AME**”); and

For the purposes of section 630(2)(b) of the *Corporations Act 2001* (Cth) (“**Corporations Act**”), Middle Island Resources Limited ACN 142 361 608 (“**MDI**”) gives notice that:

- (a) as at the date of this notice:
- (i) MDI has not freed the Offer from any of the Conditions;
 - (ii) so far as MDI is aware, none of the Conditions contained in Section 9.10 of the Bidder’s Statement have been fulfilled or waived;
 - (iii) MDI is aware that there has been a breach of Condition 9.10(h)(d)(iii) and of Condition 9.10(h)(d)(i);
 - (iv) MDI notes that the breach of Condition 9.10(h)(d)(i) outlined in (iii) above were waived by MDI on 8 October 2019; and
 - (v) Other than as outlined in (iii) above and so far as MDI is aware, none of the events stipulated in the Conditions in Sections 9.10(a) (No regulatory action); 9.10(c) (Gold Price); 9.10(d) (No persons exercising any rights under certain agreements or instruments); 9.10(e) (No change of control rights); 9.10(f) (Material adverse change); 9.10(g) (No material acquisitions, disposals, cancellations or new commitments); 9.10(h)(d) (Prescribed occurrences); 9.10(i) (Statements to the ASX); 9.10(j) (Conduct of business); 9.10(k) (no litigation on foot or pending); 9.10(l) (Mining Tenements) or 9.10(m) (Other persons acquiring a relevant Interest) of the Bidder’s Statement have occurred.
- (b) As at the date of this notice MDI has 0.79% of the voting power in AME.

Signed for and on behalf of
Middle Island Resources Limited