



**Middle Island**  
RESOURCES LIMITED

*Middle Island Resources Ltd*  
ACN 142 361 608  
**ASX code: MDI**  
[www.middleisland.com.au](http://www.middleisland.com.au)

**Capital Structure:**  
1,177 million ordinary shares  
405,950,719 unlisted options

**Cash & Liquid Investments**  
\$0.8 million (as at 31 December 2019)

**Directors & Management:**  
**Peter Thomas**  
Non-Executive Chairman  
**Rick Yeates**  
Managing Director  
**Beau Nicholls**  
Non-Executive Director  
**Brad Marwood**  
Non-Executive Director  
**Dennis Wilkins**  
Company Secretary

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## ASX Release – 11 February 2020

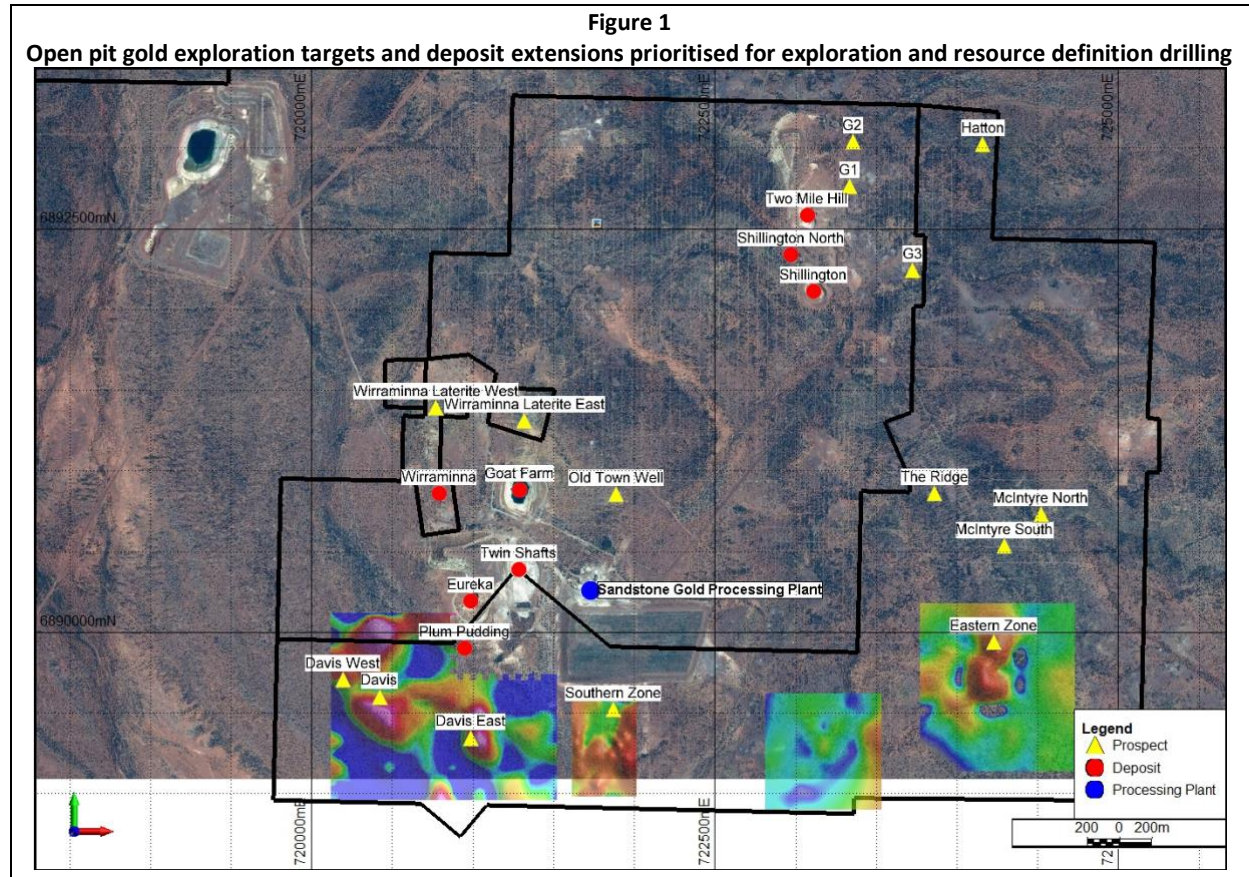
### Major WA drilling campaign underway at Sandstone to drive gold mill recommissioning decision

- Middle Island is this week commencing a substantial ~12,800m, multi-rig, reverse circulation (RC) drilling campaign to confirm, expand and/or test some 14 open pit gold targets within 4km of the Company's 100%-owned gold processing plant at the Sandstone gold project in central WA.
- The RC drilling is designed to increase and/or upgrade existing open pit Mineral Resources, prior to completing in the June quarter, an updated pre-feasibility study (PFS) and revisiting a project recommissioning decision.
- An initial aircore drilling program, comprising 200 holes (1,806m) was completed late in January, in advance of RC drilling.
- Aircore work comprised 20m x 20m drilling of two laterite occurrences, along with 80m x 80m palaeo-surface geochemical drilling to determine the limits of previously defined gold anomalies and maiden palaeo-surface drilling of one new target.
- All aircore drilling results are pending, but are anticipated to be returned in sufficient time to refine planned RC drilling of the palaeo-surface gold geochemical targets.
- While the palaeo-surface aircore drilling is essential to provide better anomaly definition prior to RC drilling, it is the latter program which is likely to generate the more significant results.
- The aircore and RC drilling represent the first programs of a substantial multi-phase drilling campaign, comprising at least ~20,000m, the progressive results of which will be reported on a continuous basis.
- If required, additional RC and diamond drilling programs are planned for late in the March quarter to upgrade any defined Inferred Mineral Resources to an Indicated classification, and confirm oxide bulk densities, metallurgical and geotechnical parameters, and waste rock characterisation for a planned tailings facility expansion.
- Shareholders are reminded that the fully-underwritten Entitlements Issue will close tomorrow (Wednesday 12 Feb 2020). If you wish to participate, please immediately complete and return acceptance forms.



**SANDSTONE GOLD PROJECT (WA)**

The open pit gold targets and deposit extensions (Figure 1) identified for drilling have been prioritised following a detailed internal and external technical review.



**Middle Island Managing Director, Mr Rick Yeates:**

*“Commencing 2020 with ~A\$2.8 million in cash (at bank or fully underwritten) provides a rare opportunity to realise a long-held ambition to deploy significant drilling metres across a multitude of open pit gold targets (and deposits) that have remained untested or poorly tested due to prior funding constraints.*”

*“The planned multi-phase drilling campaign has the potential to add significant open pit Mineral Resources to the Sandstone gold project. With the Australian dollar gold price near record levels, any additional Mineral Resources identified during the drilling campaign should significantly enhance the outcome of the current Sandstone updated PFS, which is planned to be completed in the June quarter of 2020, prior to reviewing a recommissioning decision.*”

*“I look forward to keeping shareholders abreast of progress as results are forthcoming.”*



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**Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Middle Island, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

**Competent Persons Statement**

Information in this report relates to exploration results based on information compiled by Mr Rick Yeates. Mr Yeates is a Member of the Australasian Institute of Mining and Metallurgy and a fulltime employee of Middle Island Resources Limited. Mr Yeates has sufficient experience, which is relevant to the nature of work and style of mineralisation under consideration, to qualify as Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Yeates consents to the inclusion in the release of the statements, based on his information, in the form and context in which they appear.