



Middle Island
RESOURCES LIMITED

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

Capital Structure:
1,765 million ordinary shares
994 million unlisted options

Cash & Liquid Investments
\$2.7m (as at 21 February 2019)
No debt

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 – 1 April 2020

Corporate Update – COVID-19

WA gold developer, Middle Island Resources Limited (ASX:MDI, **Middle Island** or the **Company**) advises the following corporate update within the current COVID-19 virus environment. The health and well-being of the Company's employees, contractors, regional communities and the broader public, are paramount. At this early stage, the Company's strategy, activities and operations around its flagship Sandstone gold project in central WA, remain relatively unaffected by the pandemic.

The Company's Perth office has been closed as a precautionary measure and all personnel are operating effectively from self-isolation at home.

As the WA Government has classified mining and exploration as 'essential services', site-based development and exploration activities at Sandstone remain unaffected at this stage, despite new, WA Government-imposed, regional travel restrictions.

With the Sandstone Shire's closure of the local caravan park and hotel, Middle Island has closed its Contractor's Camp, and offered it to the Shire as a potential facility for virus isolation and/or quarantine purposes, should such be necessary. MDI, the Shire and local communities are working closely to ensure rigorous hygiene, medical and social distancing practices, consistent with Government requirements.

Exploration is progressing apace at Sandstone, broadly in line with advice. The 12,300m Phase I RC drilling program has been completed. The initial assay results are being compiled and further assays are coming in daily. The results being compiled will be released imminently.

Subject to any further travel restrictions, MDI intends that the planned Phase II RC drilling and oxide diamond coring programs will commence simultaneously mid/late this month and be progressed on an expedited basis.

Completion of the updated pre-feasibility study remains scheduled for late June and MDI anticipates that the study will deliver a positive outcome.

Our regular drilling contractors are presently able to undertake planned programmes and will camp remotely to minimise the risk of community exposure to COVID-19. In the interim, geological mapping of Sandstone's McClaren/Macintyre/Ridge prospect area, along with the Telegraph and Jew Well permits, is progressing.

Middle Island does not anticipate that the last of the Company's 10 exploration licence applications comprising the Barkly copper/gold super-project in the NT will be granted until at least August 2020. As such, the current stringent NT Government travel restrictions are unlikely to impinge on the Company's reconnaissance and exploration activities until later in the year.



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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.