



Middle Island

RESOURCES LIMITED

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

Capital Structure:

2,140 million ordinary shares
1,111 million unlisted options
(as at 30 June 2020)

Cash & Investments

\$5.19 million (as at 30 June 2020)
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

Contact:

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ASX Release – 11 September 2020

Retraction of Production Target

Middle Island Resources Limited (ASX: MDI) (“Middle Island” or the “Company”) refers to the advertising feature published in the 10 September 2020 Australian Financial Review about the Company entitled “*Record Gold Price Puts Lustrous Light on Junior Explorers*”.

Middle Island retracts the statement there appearing in these terms: “*currently, management's thinking is based on an initial modest low capex open-pit operation over a five-year mine life, producing 25,000 to 40,000 ounces a year before transitioning to the Two Mile Hill underground deposits.*” as that statement is inconsistent with ASX Listing Rule 5.16 insofar as it failed to be accompanied by the material assumptions which will qualify the Feasibility Study now in progress and scheduled for completion by the end of the year.

Investors should not rely on the retracted production targets for their investment decisions.

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