

## ASX Release – 20 July 2021

### CORRECTION TO ANNOUNCEMENT of 14 JULY 2021: BOARD CHANGES

Middle Island Resources Limited (ASX: MDI) (**Middle Island** or the **Company**) advises that the announcement presented 14 July 2021 titled “Board Changes” contained errors relating to Rick Yeates’ redundancy and Brad Marwood’s change of status to part time temporary Executive Director. The following is the correct announcement.

Middle Island Resources Limited (ASX: MDI) (**Middle Island** or the **Company**) reports that the position of full time Managing Director has become redundant given the Sandstone feasibility result and, as demonstrated by events since its release, a hands on 24/7 executive is not presently required. As a consequence of the position becoming redundant, the Company, with great regret, advises that it had no choice but to dismiss founder and Managing Director, Mr Rick Yeates.

Company Chairman, Mr Peter Thomas, said, “I am saddened to see Rick go. He is an outstanding communicator who was always totally committed to advancing the interests of MDI and its shareholders. I thank him for his dedicated service and wish him all the very best.”

Mr Brad Marwood, presently a Non-Executive Director, will step up as a part-time temporary Executive Director. Mr Marwood has operated at an executive level for more than 20 years, completed 20 project implementations and has specific copper resource development and operating expertise. Mr Marwood will focus on value creation with the Sandstone Gold Project, while advancing the Barkly IOCG exploration. He is expected to work 2 days per week. Cash incentives will apply for Company critical milestones being achieved.

Mr Bruce Stewart has been appointed a Non-Executive Director. Mr Stewart has been involved with global capital markets for 30 years, with an emphasis on mining and hard assets. His experience includes co-heading a global hard asset desk in New York City for Jefferies & Co, directorships on London listed mining companies, company reorganisation and sale, and various consultancy assignments for funds, investment banks and public and private companies.

The Board is now comprised of Peter Thomas (Non-Executive Chairman), Brad Marwood (part time temporary Executive Director) and Bruce Stewart (Non-Executive Director).

#### Key terms of executive appointment of Brad Marwood

Role title	Part time temporary Executive Director
Remuneration	\$1,650 per day
Time Commitment	As required
Term	Terminable at will by either party

#### RELEASE AUTHORISED BY:

**The Board**

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