



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

Capital Structure:

1,177 million ordinary shares
405,950,719 unlisted options

Cash & Liquid Investments

\$0.8 million (as of 26 November 2019)

Directors & Management:

Peter Thomas

Non-Executive Chair

Rick Yeates

Managing Director

Beau Nicholls

Non-Executive Director

Brad Marwood

Non-Executive Director

Dennis Wilkins

Company Secretary

Contact:

Rick Yeates

Mob: +61(0)401 694 313

rick@middleisland.com.au

ASX Release – 21 January 2020

Dispatch of Entitlement Issue prospectus and ineligible shareholder letter

On 20 December 2019, Middle Island Resources Limited (**Middle Island** or the **Company**) announced a fully underwritten, pro-rata, non-renounceable entitlement issue on the basis of one new ordinary share (**New Shares**) for every two ordinary shares held on the record date, at an issue price of \$0.004 per New Share, together with a free attaching option for each New Share subscribed for and issued, to raise gross proceeds of approximately \$2.35 million, before costs (**Entitlement Issue**).

Middle Island is pleased to confirm the Entitlement Issue prospectus and personalised entitlement and acceptance forms were dispatched to eligible shareholders in accordance with the timetable on 21 January 2020.

As announced on 20 January 2020, the Company's provider for share registry services has changed from Security Transfer Australia Pty Ltd to Automic Group. A cover letter has been included with the prospectus and entitlement form, as attached, to ensure that shareholders are aware how the change affects the Entitlement Issue.

A letter was also dispatched to shareholders who are not eligible to participate in the entitlement issue, as attached.

If eligible shareholders have not received their prospectus and personalised entitlement form by 31 January 2020, they should contact the Company Secretary to arrange replacement forms. Shareholders are reminded the Entitlement Issue closes at 5:00 pm WST on 12 February 2020 (unless extended).

Further information

If you have any questions in relation to any of the above matters please contact either the share registry, Automic Group on 1300 288 664 (or +61 (0)2 9698 5414 international) or the Company Secretary, Dennis Wilkins on +61 8 9389 2111 or contact your stockbroker, accountant or other independent professional adviser.



Middle Island
RESOURCES LIMITED



Middle Island Resources Limited
ACN 142 361 608

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21 January 2020

Dear Shareholder

Middle Island Limited Entitlement Issue – change of share registry

On 20 December 2019, Middle Island Resources Limited (ABN 70 142 361 608) (**Middle Island** or the **Company**) announced a fully underwritten, pro-rata, non-renounceable entitlement issue on the basis of one (1) new ordinary share (**New Shares**) for every two (2) ordinary shares held on the record date, at an issue price of \$0.004 per New Share to raise gross proceeds of approximately \$2.35 million, before costs (**Entitlement Issue**). Each participant in the Entitlement Issue will be issued one (1) option for every one (1) New Share subscribed for and issued (**New Options**). The New Options will have an exercise price of \$0.0077 and will expire on 31 January 2022.

The Entitlement Issue is being made pursuant to a prospectus dated 13 January 2020 (**Prospectus**), as enclosed with this letter.

As announced on 20 January 2020, the Company's provider for share registry services has changed from Security Transfer Australia Pty Ltd to Automic Group. The entitlement and acceptance form attached to the Prospectus contains the correct share registry details – ***please follow the instructions set out in the entitlement and acceptance form to apply for securities under the Offer.***

If you have any questions in relation to any of the above matters, please contact the Company Secretary, Dennis Wilkins on dennis@dwcorporate.com or +61 8 9389 2111 or contact your stockbroker, accountant or other independent professional adviser.

Yours faithfully,

for **MIDDLE ISLAND RESOURCES LIMITED**

Dennis Wilkins
Company Secretary

21 January 2020

Dear Shareholder

Middle Island Limited Entitlement Issue – Notification to ineligible shareholders

On 20 December 2019, Middle Island Resources Limited (ABN 70 142 361 608) (**Middle Island** or the **Company**) announced a fully underwritten, pro-rata, non-renounceable entitlement issue on the basis of one (1) new ordinary share (**New Shares**) for every two (2) ordinary shares held on the record date, at an issue price of \$0.004 per Share (**Issue Price**) to raise gross proceeds of approximately \$2.35 million, before costs (**Entitlement Issue**). Each participant in the Entitlement Issue will be issued one (1) option for every one (1) New Share subscribed for and issued (**New Options**). The New Options will have an exercise price of \$0.0077 and will expire on 31 January 2022.

This notice is to inform you about the Entitlement Issue, and to explain: (1) why you will not be eligible to subscribe for New Shares under the Entitlement Issue; and (2) why you will not be sent a copy of the disclosure materials relating to the Entitlement Issue. This notice is not an offer to issue entitlements under the Entitlement Issue (**Entitlements**) or New Shares to you, nor an invitation for you to apply for Entitlements or New Shares. **You are not required to do anything in response to this notice.**

1. Details of the Entitlement Issue

The Entitlement Issue is being made pursuant to a prospectus sent to eligible shareholders of the Company (**Eligible Shareholders**) on or about Tuesday, 21 January 2020 (**Prospectus**). The Entitlement Issue is being made to Eligible Shareholders, as outlined below, on the basis of one (1) New Share for every two (2) existing Middle Island shares, together with one (1) free attaching New Option for every one New Share subscribed for and issued, held at 5.00pm (WST time) on 16 January 2020 (**Record Date**). Eligible Shareholders may also subscribe for additional New Shares in excess of their Entitlement.

2. Eligibility criteria

Shareholders who are eligible to participate in the Entitlement Issue are Middle Island shareholders who:

- a) are registered as a shareholder of Middle Island as at 5.00pm (WST) on the Record Date;
- b) have a registered address on the share register of the Company in Australia or New Zealand; and
- c) are eligible under all applicable securities laws to receive an offer under the Entitlement Issue without any requirement for a prospectus or disclosure document to be lodged or registered.



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The restrictions upon eligibility to participate in the Entitlement Issue arise because of the legal and regulatory requirements in countries other than Australia and New Zealand and the potential costs to Middle Island of complying with these legal and regulatory requirements. Middle Island has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**), that it would be unreasonable to make or extend offers to Middle Island shareholders in countries other than Australia and New Zealand.

Unfortunately, according to our records, you do not satisfy the eligibility criteria to be an Eligible Shareholder, as stated above. Accordingly, Middle Island is unable to extend to you the opportunity to subscribe for New Shares in the Entitlement Issue, and you will not be sent a copy of the Prospectus.

3. Further information

If you have any questions in relation to any of the above matters and this notice, please contact the Company Secretary, Dennis Wilkins on dennis@dwcorporate.com or +61 8 9389 2111 or contact your stockbroker, accountant or other independent professional adviser.

On behalf of the directors of Middle Island, I thank you for your continued support.

Yours faithfully,

for **MIDDLE ISLAND RESOURCES LIMITED**

Dennis Wilkins
Company Secretary