



Middle Island

RESOURCES LIMITED

Middle Island Resources Limited
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ASX ANNOUNCEMENT - 1 December 2022

AGM PRESENTATION

Middle Island Resources Limited (**ASX:MDI**) is pleased to attach a presentation which was made at yesterday's Annual General Meeting of Shareholders held at 3:00pm on Wednesday 30 November 2022.

Authorised for release by the Board of Middle Island Resources Limited

Yours faithfully

Rudolf Tieleman

Company Secretary



BARKLY THE RIGHT ADDRESS, RIGHT TIME

Middle Island Resources
Barkly Copper-Gold Focus
AGM– Nov 2022



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Disclaimer Notice and Competent Person's Statement



Disclaimer Notice

The material in this presentation ("material") is not and does not constitute an offer, invitation or recommendation to subscribe for, or purchase any security in Middle Island Resources Limited ("MDI") nor does it form the basis of any contract or commitment. MDI makes no representation or warranty, express or implied, as to the accuracy, reliability or completeness of this material. MDI, its directors, employees, agents and consultants shall have no liability, including liability to any person by reason of negligence or negligent misstatement, for any statements, opinions, information or matters, express or implied, arising out of, contained in or derived from, or for any omissions from this material except liability under statute that cannot be excluded.

Forward Looking Statements

Statements contained in this material, particularly those regarding possible or assumed future performance, timeframes, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of MDI, 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.

Previously Reported Information

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of reporting of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcements. As new information is obtained the market will be made aware of any changes to the Mineral Resources through the delivery of an original market announcement incorporating the new information.

Capital Structure

ASX Code: MDI



Shares on Issue	122M
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Number of Shareholders	~1,800
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Top 20 Shareholders	~48%
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Institutions	~13%
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Directors	~2%
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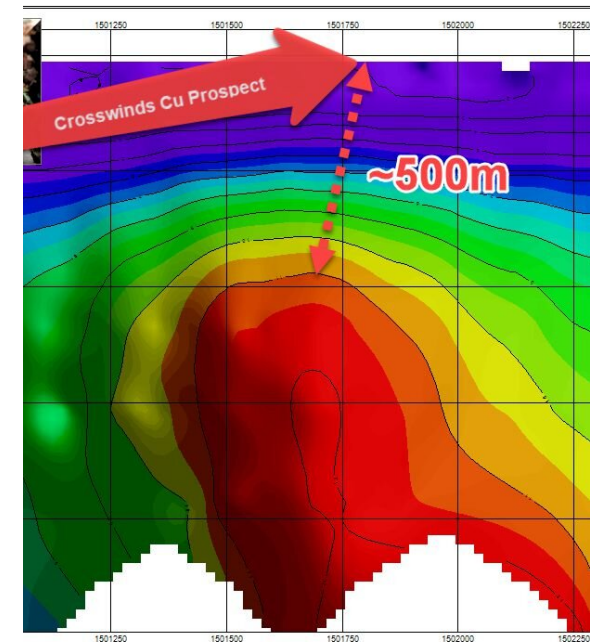
Cash & Investments (30 September 2022)	A\$7.4M
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Market Cap at 5.8cps (25 November 2022)	A\$7.1M
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MDI – A Transitional Time - July 2021 to Nov 2022



- Retirement of Rick Yates, as Managing Director after 10 years with MDI
- Sale of Sandstone gold assets, that has proven to be at a premium to market
- Completion of 40,000km, airborne geophysics
- Completion of ground gravity and induced polarity work at Crosswinds
- Madan drilling programme at Crosswinds completed September 2022, assays awaited
- Identification of magnetic basalt layer below Georgina Basin
- Secured digital terrain model for the surface of the basalts, very powerful tool
- Replaced Exploration Manager twice as proved not to be good fits
- Reviewed multiple options for battery minerals/ metals to compliment the Barkly holding
- Advanced the negotiations with stakeholder seeking to secure access before 23 October 2023
- Refreshed the Board with Bruce Stewart joining the board.

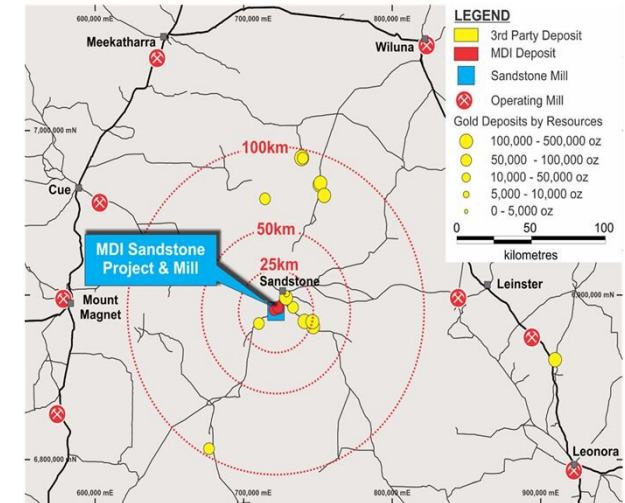


Sale of Sandstone Gold Project (SSP)



- MDI completed the sale of Sandstone Gold Assets Aurumin Limited (AUN) April 2022**

- Sold for \$12M, \$6M cash and \$6M AUN shares
- Transaction completed April 2022
- BDO, fair and reasonable
- AUN doubled the resources at Two Mile Hill



- Benefits to MDI Shareholders.**

- Delivery of \$6M cash for Copper-gold focused exploration funding for next two years
- Further cash from shares from April 2023 when MDI AUN holding comes out of escrow
- MDI shareholders retain gold exposure with 18.5% of AUN stock held in MDI
- AUN has doubled the Two Mine Hill resource and holds exciting lithium potential at Mt Palmer



Barkly Roadhouse - Infrastructure

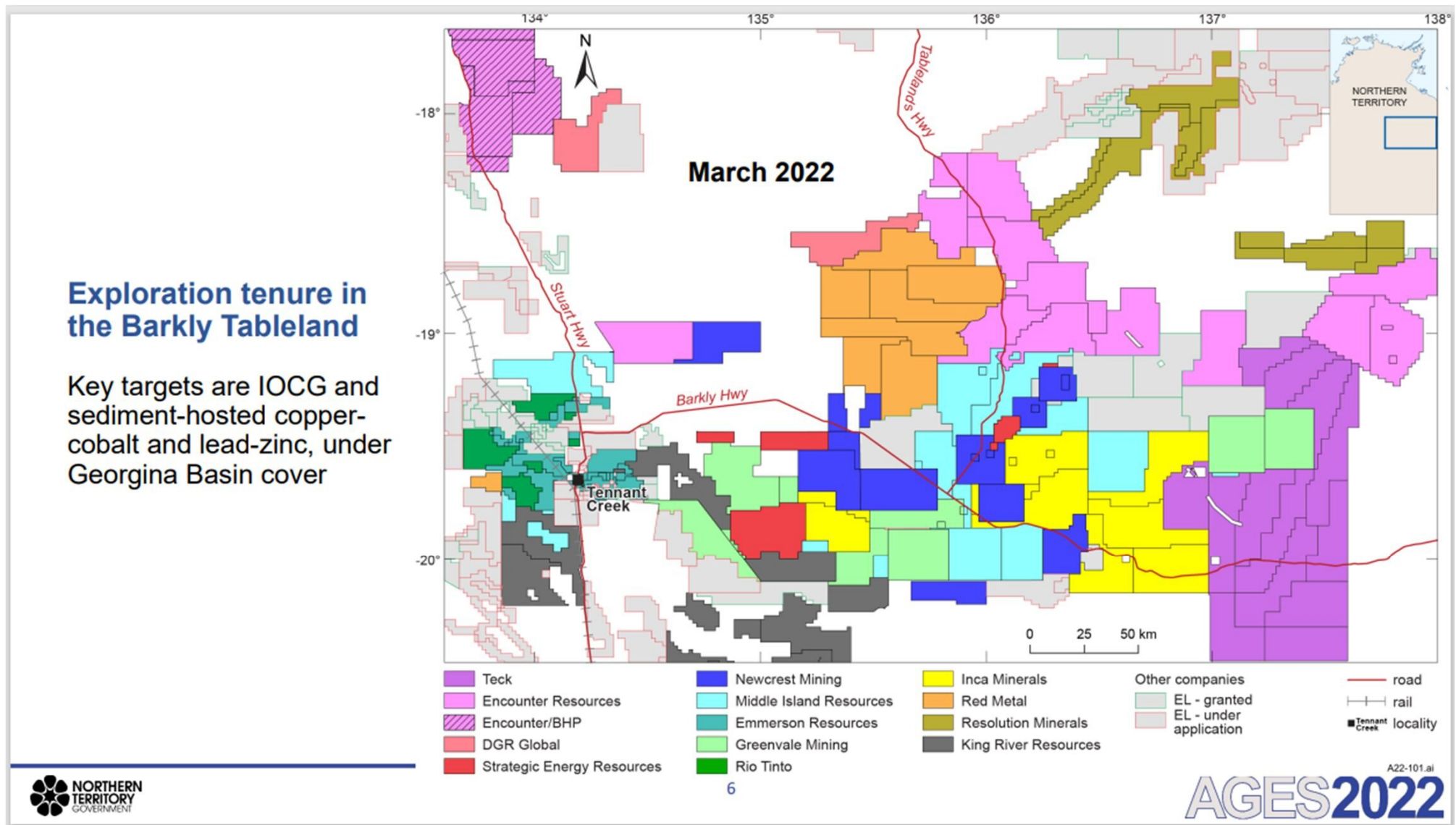


- An oasis in the sun
- Just 13 km from the Crosswinds Project



Source – www.barklyhomestead.com.au

Barkly Copper-Gold Super-Project - NT

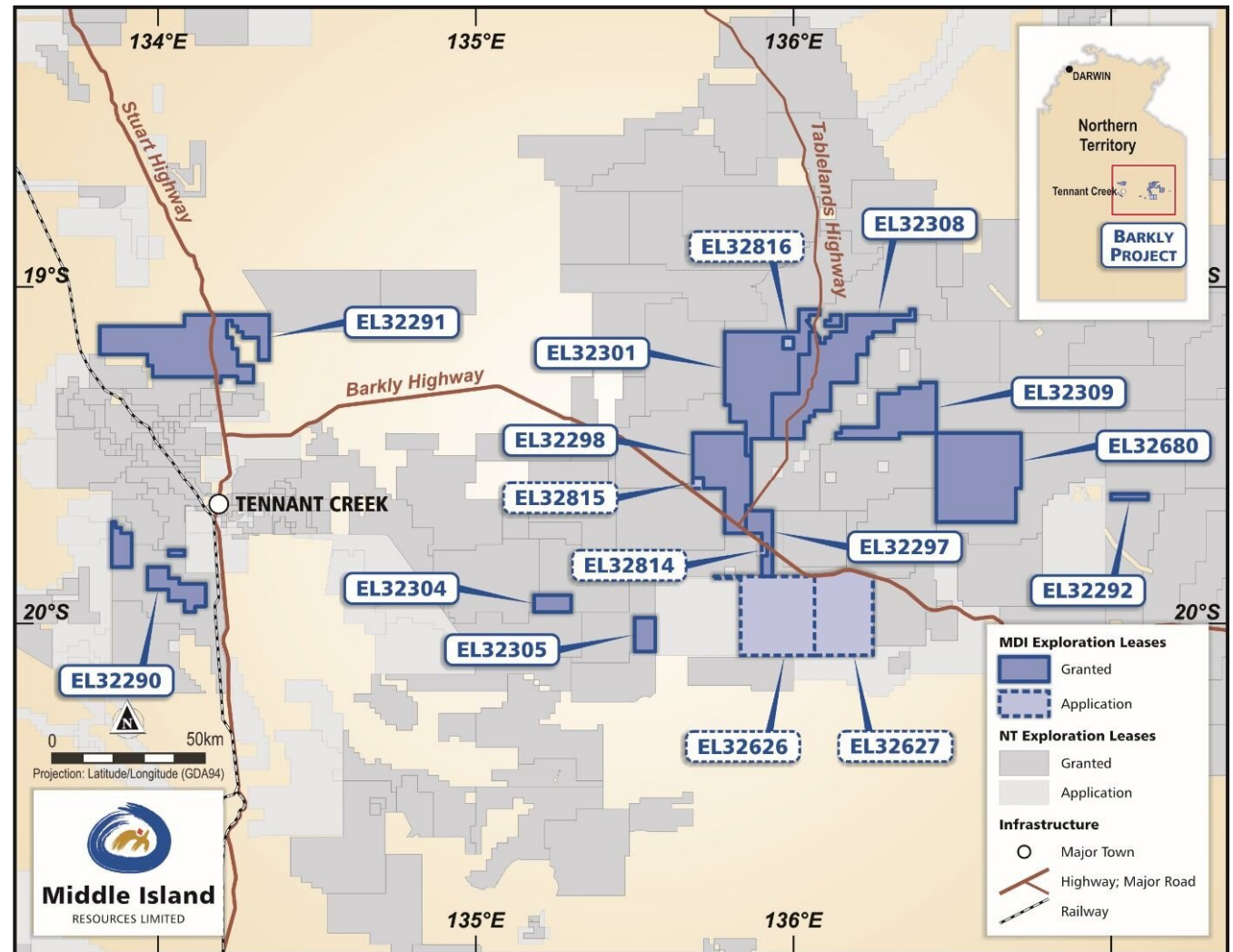


Source: AGES conference 2022, Ian Scrimgeour, “2021 in review. Exploration bounces back in the Territory”.

Barkly Copper-Gold Super-Project - NT



- **Permits & applications**
5,510km²
- **MDI permits adjoin Rio Tinto & Newcrest Mining.**
- **Measured ramp up exploration programme yields material advantage**
- **Crosswinds presents with mineral sequence of IOCG deposition**
- **INCA have made a major discovery of IOCG potential mineralisation 35km along strike from Crosswinds and very close to EL32309, Mount Lamb intersected anomalous gold 38ppb, copper 970ppm, silver 3.74g/t, lead 1480ppm and zinc 2060ppm from 170m**



Barkly Project – Ground IP & Ground Gravity



INDUCED POLARITY

- Over 24 line km completed to better define target location at depth
- 200m dipole spacing for accuracy
- Completed mid April 2022

GROUND GRAVITY

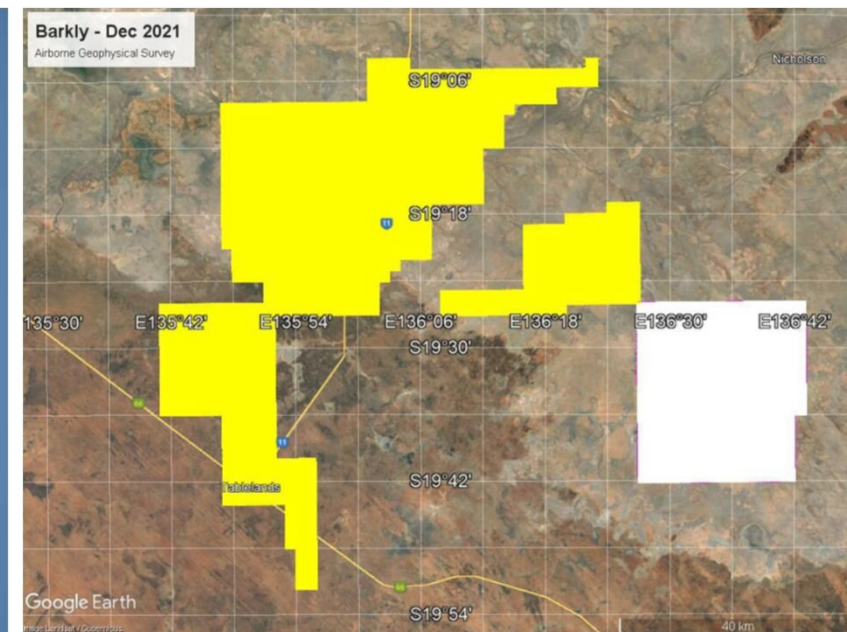
- Confirmed high density over the IP result
- Area of 10km by 10km completed identified 8 targets, four drilled



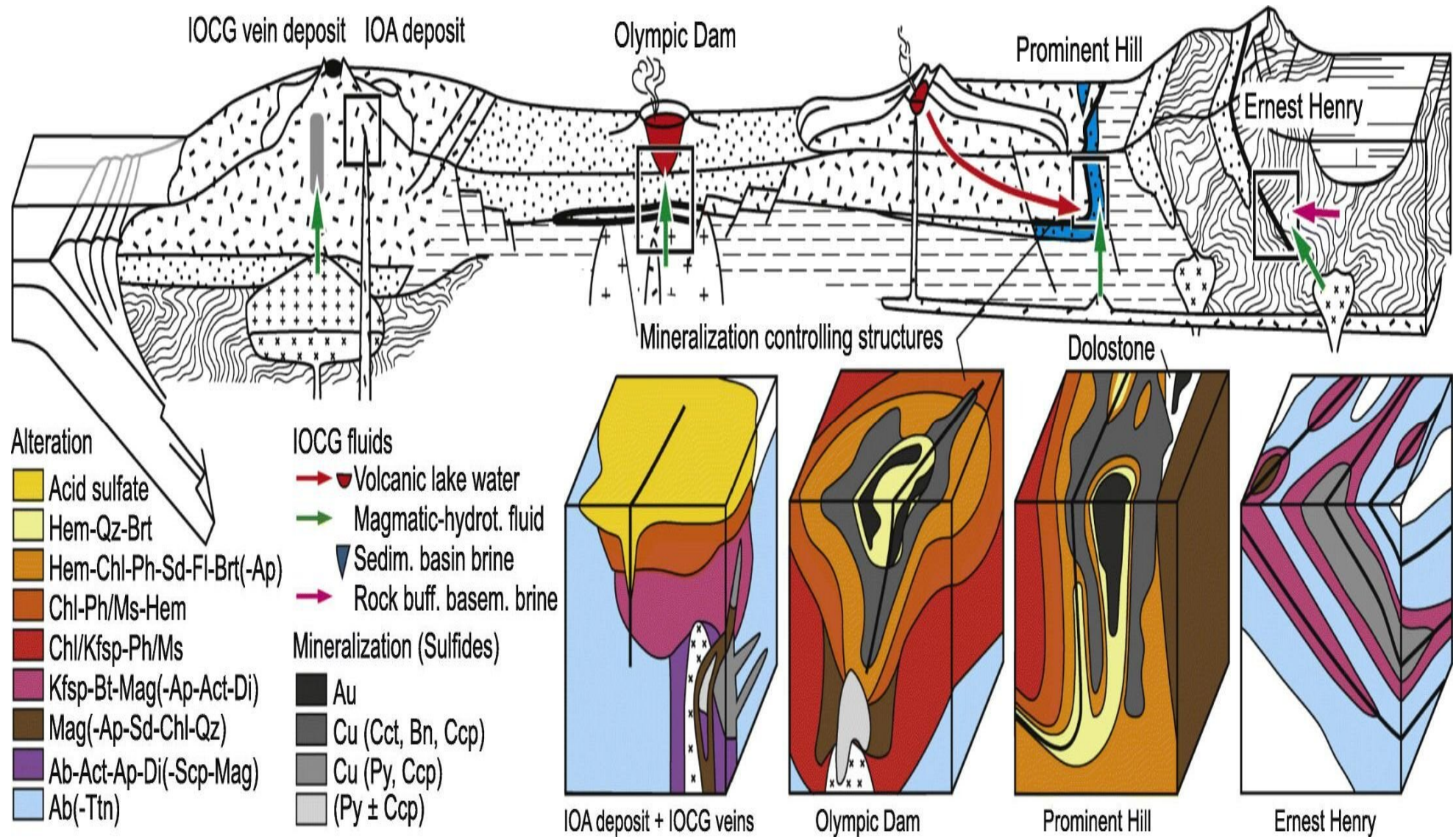
Barkly Project – Airborne Geophysics



- Approx. 40,000km flown
- Reinterpretation due to magnetic basalts below the Georgina Basin is underway
- Developing weight of evidence on each target
- Proven targeting tool in the Barkly Tablelands



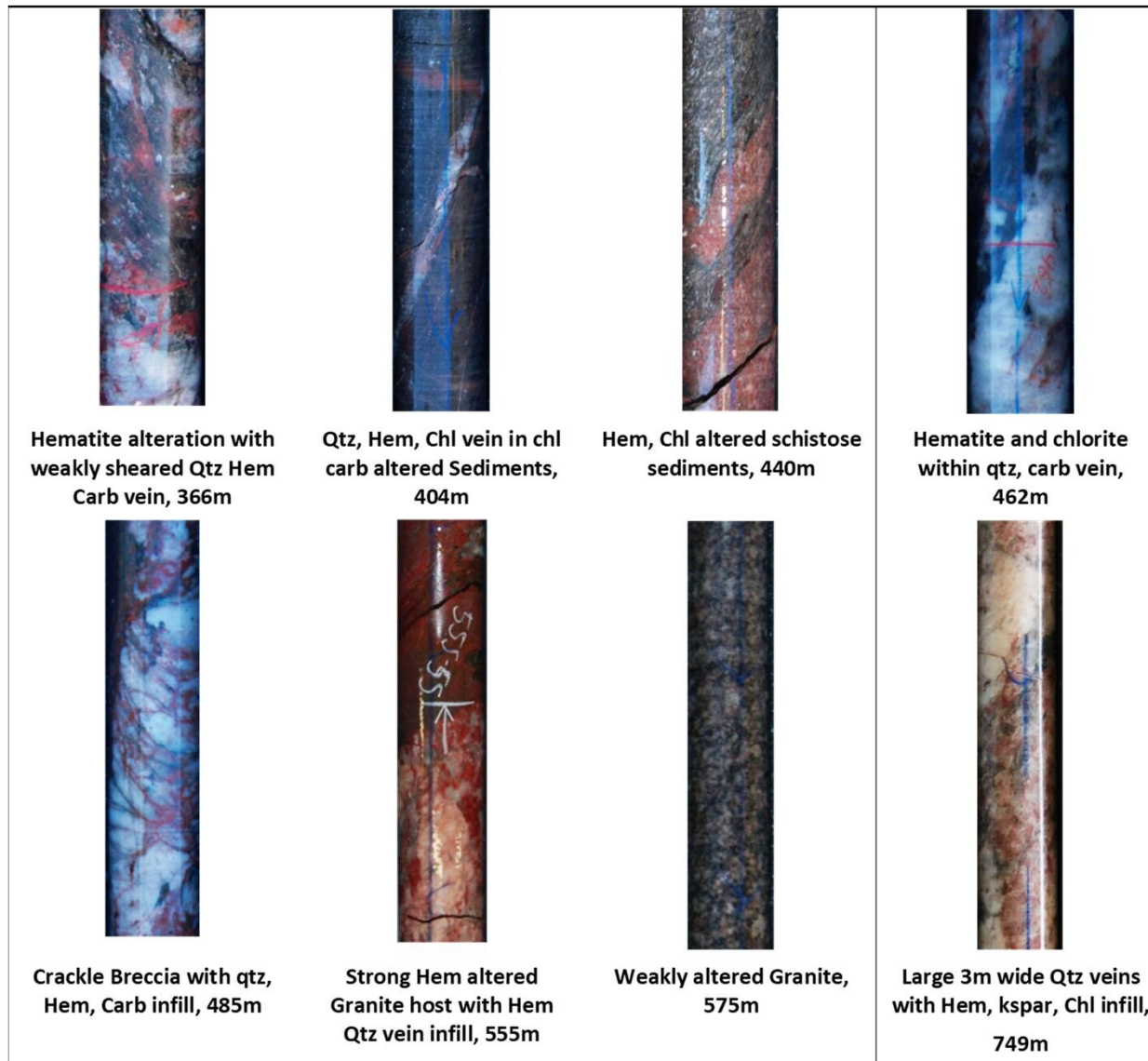
Barkly Project – IOCG or NOT IOCG



Barkly Project – Crosswinds Copper Discovery



Drill Hole CWDD001



- Crosswinds first hole a technical success
- Hematite present from 440m
- Hematite Chlorite with quartz carbonate veins from 462m
- Crackle Breccia with quartz, Hematite and carbonate infill from 485m
- This sequence of minerals is typical of Earnest Henry style IOCG
- Copper gold deposition along growth faults – not intersected
- Hole direction missed mineralisation

Barkly Project – CWDD002,4,7 Results



CWDD002
280m Angular
casts with
Hematite
within
sediments



CWDD004
Ductile
deformation
of Quartz
Carbonate
veins within
sediments
633m



CWDD004
Strong
Hematite
alteration
within
Quartz
vein 655m



CWDD007
Crackle
veining with
minor
Hematite
alteration
822m



CWDD007
Quartz
breccia
veining
within
Dolerite
839m

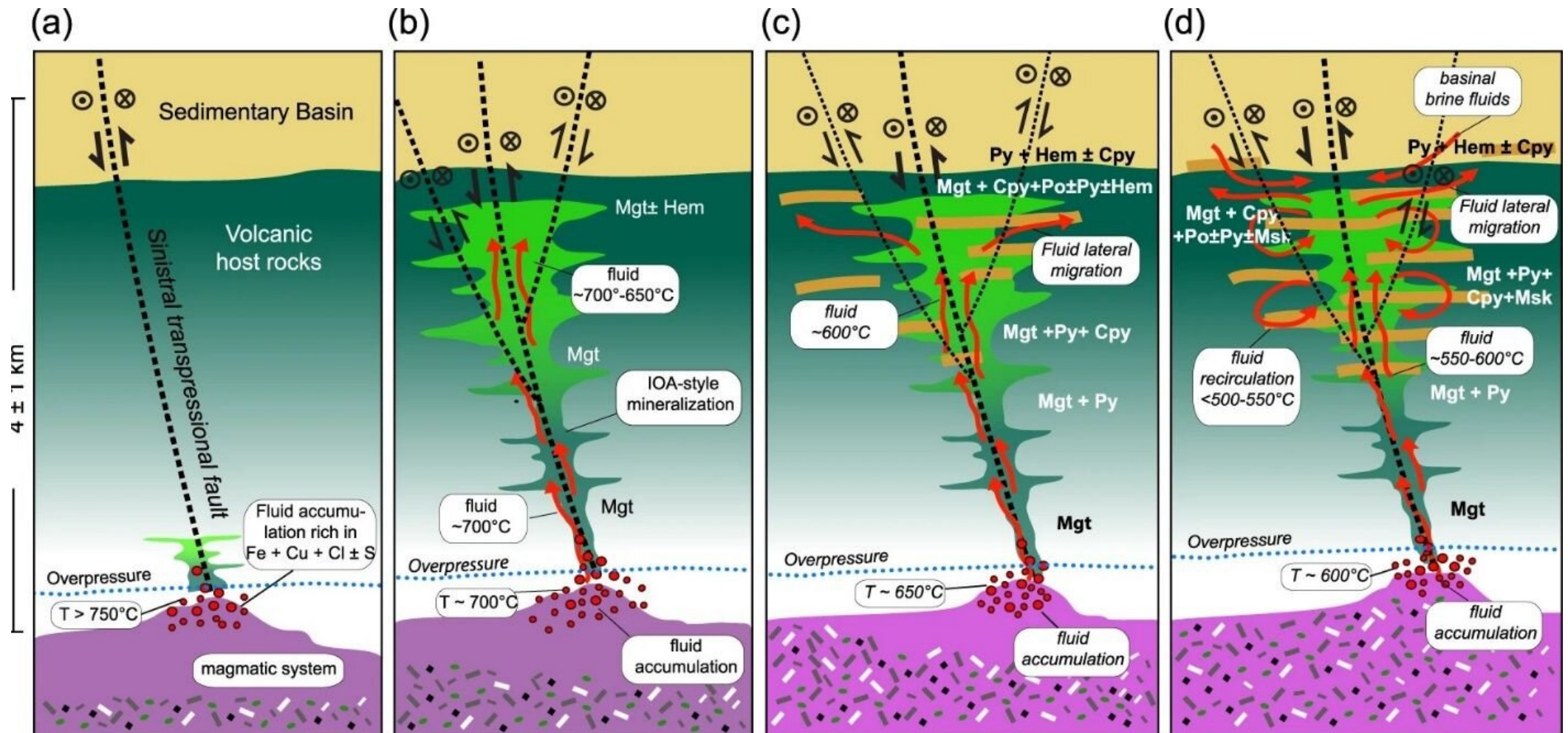


CWDD007
Strong
Hematite
altered
dolerite
848m



CWDD007 showing chalcopyrite/pyrite in core present at 848m

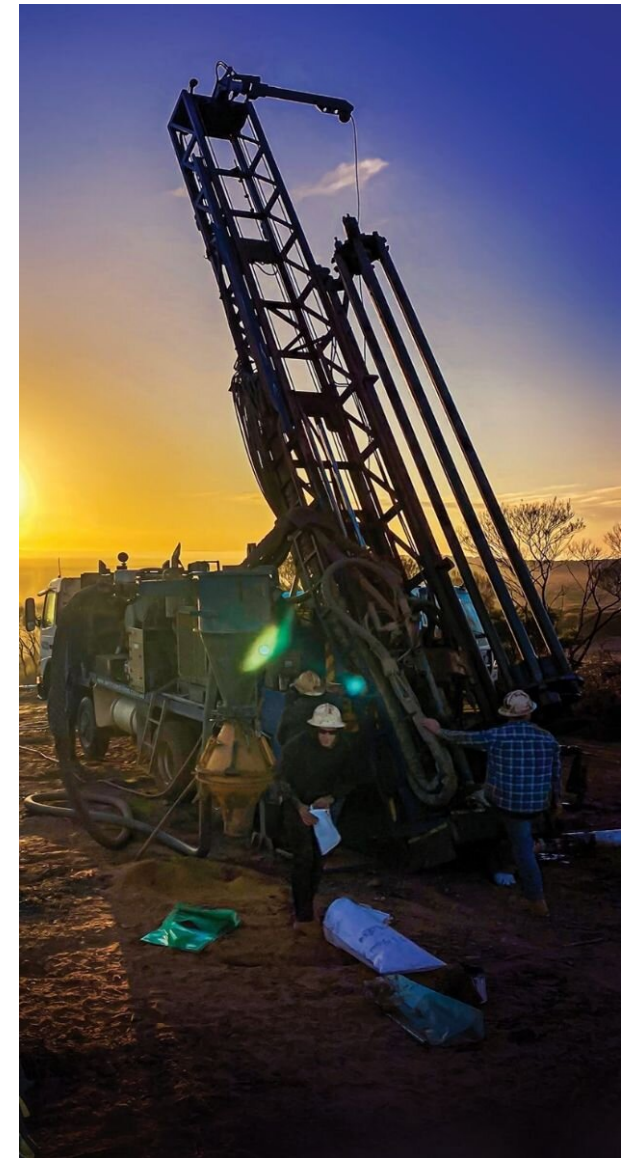
Barkly Project – IOCG Model



MDI – November 2022 to November 2023



- **Complete the airborne geophysics and develop targets for drilling**
- **Progress the research development incorporating layers of data from available field work, government and private sources to compliment MDI activities**
- **Strengthen the geological teams and reduce outsourcing so that knowledge can be built internally**
- **Assess the benefits soil geochemistry looking for indicator of mineralisation below**
- **Digest all data compiled and address licence holding to reduce holding of low prospectivity**
- **Advance the first nation relationship working towards a heritage agreement, flora & fauna studies and a sacred site survey targeting**
- **Refresh the Board, bring grassroots exploration expertise**
- **Seek other assets that compliment the Barkly Tablelands assets**
- **Look for the most efficient way to progress the Barkly exploration**





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Thank you



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