

**Middle Island Resources Ltd**

ACN 142 361 608

ASX code: MDI

[www.middleisland.com.au](http://www.middleisland.com.au)

**Capital Structure:**

121 million ordinary shares

23 million unlisted options

**Cash & Liquid Investments:**

\$5.0 million (as of 2 February 2021)

**Directors & Management:**

**Peter Thomas**

Non-Executive Chairman

**Rick Yeates**

Managing Director

**Brad Marwood**

Non-Executive Director

**Dennis Wilkins**

Company Secretary

**Contact:**

Rick Yeates

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## ASX Release – 5 March 2021

### Feasibility Study and Scoping Study Updates Sandstone gold project (WA)

- Final contract mining costs, received last week, are to be reviewed and incorporated into the Feasibility Study (FS) to re-commission, and the Scoping Study (SS) to expand, the Company's wholly-owned Sandstone gold processing plant in central WA.
- FS technical work, including pit geotechnics, water supply, tailings storage, metallurgy and environmental aspects, is complete, with no material issues identified.
- The SS, which evaluated Sandstone's existing gold plant being expanded to 750ktpa, indicates a particularly attractive outcome, once additional mill feed can be identified, including from third parties.
- Accessing proximal third party deposits and broader consolidation of the Sandstone district remains a priority for Middle Island, and discussions to that effect are continuing.
- Both FS and SS reports will be finalised in the next few weeks.

AUTHORISED FOR RELEASE BY:

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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.