

1 July 2025

## EXPLORATION UPDATE

### HIGHLIGHTS:

#### Queensland Projects

- Encouraged by initial data, staged exploration activity to scale-up.
- Historic Ridgeland Goldfield work programme to commence.
- Greenbank Project target data compilation near to completion.

#### Northern Territory Barkly Copper-Gold Super Project

- Soil sampling to test new target concept completed with more planned.
- Project drilling ground disturbance rehabilitation completed.
- Moved to focused exploration on priority targets.
- Last installment of Round 17 NT Government drilling grant co-funding received.

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**Middle Island Resources Limited** (ASX: MDI, “Middle Island or “the Company”) is pleased to provide an update on its exploration plans for its projects within the New England Fold Belt in eastern Queensland and status of ongoing work on its Barkly Copper-Gold Super Project in the Northern Territory.

Systematic review of historical background exploration data on the Ridgeland, Greenbank and Cockatoo Projects in Queensland is generating targets for reconnaissance exploration fieldwork now planned for the second half of 2025 and into 2026.

#### MDI Chief Executive Officer, Roland Bartsch commented:

*“Activity on our Queensland projects is proposed to be scaled up with the data and developing interpretations being very encouraging, offering targets that include shallow near surface prospectivity and unexplored depth potential with ‘walk-up’ targets such as the historic Ridgeland Goldfield (refer to ASX release 13th June 2025). The projects sit in a geological belt that hosts major gold ± copper deposits in areas we believe are underexplored.”*

*The potential of the Barkly Project also remains a focus with current work programmes also tackling MVT base metal target concepts.*

*Assessment of potential acquisitions to complement existing projects has also continued and advanced.”*

## **Queensland**

At Queensland a staged exploration strategy is being adopted with priority given to near surface 'walk-up' targets, with Ridgeland (refer to ASX release 13<sup>th</sup> June 2025) being the first priority. At Ridgeland the historical data is thought to indicate potential for definition of a gold mineralised zone at surface and copper ± gold at depth. Data compilation on the other Queensland projects is near completion and work programmes are also being planned on targets emerging from data at the Greenbank Project.

Well established industry standard exploration techniques are expected to work in the target areas. The planned exploration programme includes:

1. Addressing access requirements (including landowner engagement, access agreements).
2. Reconnaissance field sampling and mapping.
3. Reprocessing of open file regional geophysics (magnetics, radiometrics).
4. Collection and processing of high-resolution aerial (drone) survey data specific to targets (magnetics, radiometrics, photography & terrain models).
5. Soil sampling grid surveys specific to targets.
6. Prospect scale detailed geological mapping (alteration and structure focused).
7. Detailed electrical ground geophysics (IP) surveys and 3D modelling across targets that are further supported by results from above data.
8. Reverse Circulation drilling of identified shallow targets (at Ridgeland based on initial site assessment, brought forward).
9. Diamond drilling of deeper targets.

The Company is developing budgets for the new financial year (2026), with exploration activities to commence in the latter half of 2025.

## **Northern Territory**

Work continues at the Northern Territory Barkly Copper-Gold Super project that's prospective Iron Oxide Copper Gold (IOCG) and Sediment Hosted Cu-Zn-Pb-Ag deposits.

Recent progress includes:

- Receipt in April of the final installment of the co-funding grant awarded under Round 17 of the NT Government's Geophysics and Drilling Collaboration program for the first-round test of a spread of IOCG targets at the Wilma, Pebbles and Dino prospects within the Georgina Project area (EL32109).
- Commencement of soil sampling surveys testing new concepts based on observed possible MVT style mineralisation in shallow cover rock in the Georgina Project area (refer to ASX release 19 August 2024 and AGM Presentation 29 November 2024). Sampling was completed covering a broad area of the Pebble Prospect in June with other survey areas planned.
- Rehabilitation of ground disturbance from exploration drill programs at Pebbles, Dino, Wilma and Crosswinds prospects was completed in June which will enable associated Mining Management Plans to be closed out and environmental bond refunds.
- The Barkly Super Project now has an established pipeline of targets and has moved to activities focused on refining and drill testing specific areas. With areas of interest and a pipeline of drill targets now established, work is in progress to relinquish least prospective areas and reduce tenement holding costs.

**RELEASE AUTHORISED BY THE MDI BOARD:**

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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.

**Competent Persons Statement**

The information in this report that relates to Exploration Results was reported in the Company's announcement dated 13 June 2025. The Company is not aware of any new information or data that materially affects the information included in the original announcement.

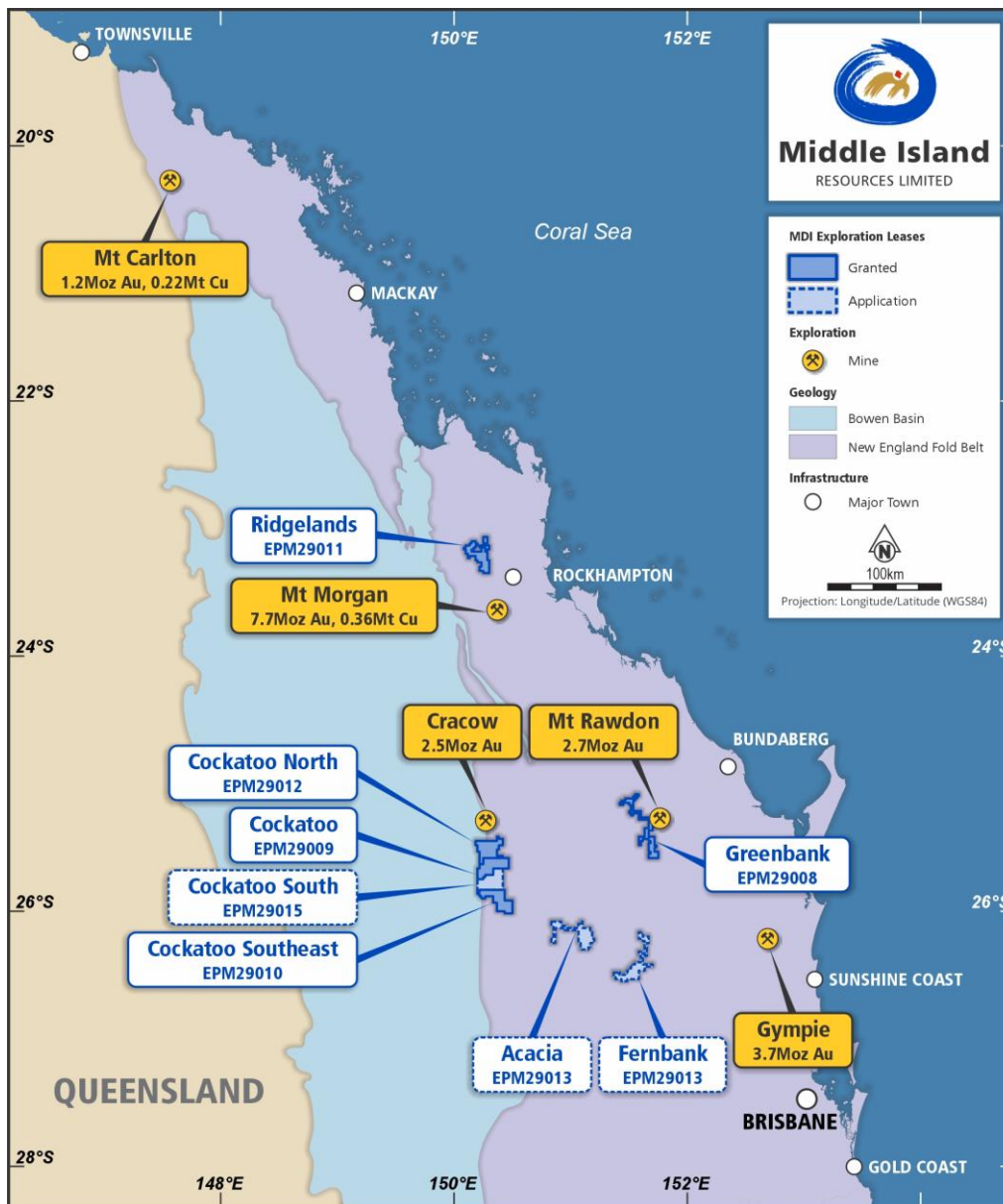
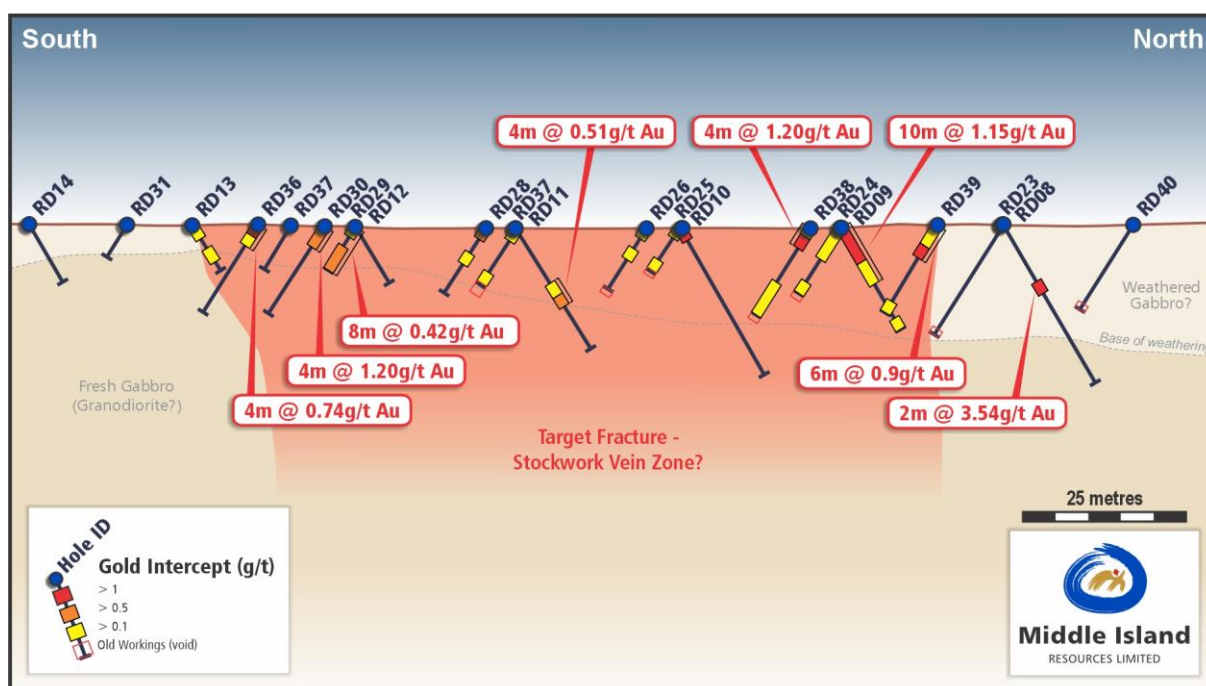


Figure 1. MDI's Qld New England Fold Belt exploration project locations. The Ridglands Project is located 35km WNW of Rockhampton and ~48km N of the Mt Morgan mine.



**Figure 2. Schematic X-section showing historical (1980s) drill results across the Ridglands Prospect gold mineralised zone.**