



Appointment of Sanela Karic as Non-Executive Director

Middle Island Resources Limited (ASX:MDI, “**Middle Island**” or “**the Company**”) is pleased to announce the appointment of Ms Sanela Karic as Non-Executive Director (NED), effective immediately.

Ms. Karic is an experienced legal, governance and corporate affairs professional with more than 25 years of international experience spanning corporate law, mergers and acquisitions, human resources and stakeholder engagement **across Europe and the Balkans.**

A qualified lawyer and graduate of the University of Sarajevo, Ms Karic commenced her career as a lawyer and deputy public notary after passing the bar exam. She later served as Executive Director of Legal Affairs at Prevent Group, Bosnia and Herzegovina’s largest diversified industrial corporation, where she spent five years overseeing legal and corporate affairs across a significant international operating footprint in the European Union.

Ms Karic also brings valuable **listed-company board experience**, having served for approximately five years as a **Non-Executive Director of Adriatic Metals plc**, which was listed on both the ASX and London Stock Exchange and was acquired by Dundee Precious Metals in 2025. During her tenure she also served as Chair of the Sustainability Committee for Serbia and Bosnia Herzegovina and, from August 2024, was appointed **Executive Director for Corporate Affairs.**

Ms Karic currently serves as **President of the Foreign Investors Council in Bosnia and Herzegovina**, representing the interests of international investors and supporting economic development and foreign investment in the region.

MDI Chief Executive Officer, Peter Spiers commented:

“The Board of Middle Island Resources is delighted to welcome Sanela Karic to Middle Island as a Non-executive Director. Sanela brings a highly valuable combination of legal, governance and commercial expertise, together with strong regional knowledge and networks developed through an impressive international career. Her experience at both executive and listed-company board level will be highly beneficial as we continue advancing our Serbian project portfolio.”

This announcement has been authorised for release by the Middle Island Resources Board.

For further information please contact:

Peter Spiers
Chief Executive Officer
Phone: +61 (0)409 407 265
peter@middleisland.com.au

Alex Cowie
Investor and Media Relations
NWR Communications
alexc@nwrcommunications.com.au

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 announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Peter Spiers, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Spiers has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Spiers consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. The Exploration Targets described in the announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

About Middle Island Resources (ASX:MDI)

Middle Island Resources recently acquired a portfolio of exploration projects located in the Western Tethyan Mineral Province, Serbia, that are highly prospective for the discovery of gold and base metal deposits.

The Western Tethyan Mineral Province is a world class geological setting containing giant copper, gold and silver deposits, including, Zijin Mining's Cukaru Peki project (22.6Mt Cu and 17.1 Moz Au) and recent Malka Golaja discovery (~150Mt @ 1.9% Cu and 0.6g/t Au), DPM Metals' Vares project (20.9Mt @ 1.1g/t Au, 153g/t Ag, 0.4% Cu, 2.8% Pb & 4.3% Zn), DPM Metals' Coka Rakita project (7.3Mt @ 6.44g/t for 1.5Moz Au) and Rio Tinto's Jadar project (139Mt @ 14.7% B₂O₃ & 1.8% Li₂O). BHP is also active in the country under an earn-in agreement with Mundoro Capital Inc.⁽¹⁾

The Company's Serbian exploration portfolio comprises 14 licences either 100%-owned or held under agreements with a path to 100% ownership, covers approximately 620km², and encompasses the Bobija, Timok and Priboj project areas (refer figure below).

The Company completed its maiden drilling program on the flagship Bobija Project in late 2025 and generated very positive results that confirm the significant potential of the project area including 52m @ 1.17g/t Au, 26.0g/t Ag, 0.12% Cu, 0.39% Pb & 1.01% Zn (from 9m in BMLRC001).

Middle Island has planned a significant ramp-up of exploration activity in 2026, with drilling proposed across multiple target areas.



¹ Source documents:

- Adriatic Metals plc corporate presentation (19 May 2025) – Rupice Indicated plus Inferred Mineral Resources.
- RioTinto announcement - "Rio declares maiden Ore Reserve at Jadar" (10 Dec. 2020) - Jadar total Indicated and Inferred Mineral Resource.
- Strickland Metals announcements – "1.2Moz @ 3.0g/t Gold in Maiden Gradina Mineral Resource Estimate" (26 Aug 2025) – Total Inferred Mineral Resource, and "Completion of Zijin Mining Strategic Placement" (23 April 2025).
- DPM Precious Metals company announcement (26 Nov. 2025) – "DPM Metals Announces Robust Feasibility Study Results for the Coka Rakita Project with \$782M of NPV₅ and 36% IRR" - Total Mineral Reserve.
- Zijin Mining 2024 Annual Report (23 Mar 2025) – Cukaru Peki total Measured, Indicated and Inferred Mineral Resource. Zijin Mining presentation (21 Aug. 2023), Zijin Mining press release (13 Sept. 2023) – "US\$3.8B expansion of Cukaru Peki mine".
- Zijin Mining 2024 Annual Report (23 Mar 2025) - Malka Golaja – JORC compliant resource, no category specified.

Location of Middle Island projects within world class mineral province.

