



Exploring Golden Frontiers

Middle Island Resources
Precious Metals Summit - Colorado
September 2011



Middle Island
RESOURCES LIMITED



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Competent Persons Statement

Information in this report relates to exploration results or mineral resources that are based on information compiled by Mr Rick Yeates and Mr Beau Nicholls who are fulltime employees of MDI and are Members of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG) respectively. Mr Yeates and Mr Nicholls have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Yeates and Mr Nicholls consent to the inclusion in the presentation of the statements based on their information in the form and context in which they appear.

Please note with regard to exploration targets, the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

Capital Structure

ASX Code : MDI



Shares on Issue	99.9m
Unlisted Options	16.2m
Number of Shareholders	703
Top 20 Shareholders	60%
Directors	26%
Institutions	~18%
Newmont	~10%
Cash	~\$9m
Market Cap (at \$0.40)	~\$40m

Board & Management Team



Peter Thomas
(Non-Executive
Chairman)

- Practicing Solicitor • Corporate and commercial mining industry advice since 1980 • Served on the boards of various listed companies since the 1980s • Founding Chairman of Sandfire Resources NL • Currently Chairman of four ASX listed companies

Rick Yeates
(Managing Director)

- Professional Geologist • 30 years international experience • BHP, Newmont and Amax • Co-founded consulting firm RSG (subsequently RSG Global & Coffey Mining) • 21 years experience in West Africa
- Non-executive Director of Western Areas

Beau Nicholls
(Technical Director)

- Professional Geologist • 16 years international experience in mining and exploration • Proven track record of discovery & development on four continents • 10 years international consulting experience with RSG, RSG Global & Coffey Mining • 3 years as Regional Manager - West Africa • Worked in all West African jurisdictions

Linton Kirk
(Non-Executive
Director)

- Professional Mining Engineer • 30 years international experience in mining, earthmoving, contracting, management & consulting • Extensive West African gold experience in mining manager/ general manager at Iduapriem in Ghana • Previously Partner & Manager Mining for RSG Global & Chief Mining Engineer for Coffey Mining • West African consulting experience includes feasibility studies, project finance audits, owner mining studies & mining contract tenders

Dennis Wilkins
(Company Secretary)

- Professional Accountant • Principal of DWCorporate – corporate advisors • Director, company secretary or corporate advisor to listed resource companies over 23 years • 5 years merchant banking in London
- Extensive capital raising experience • Director of Key Petroleum & Minemakers

Andrew Chubb
(Exploration Manager)

- Professional Geologist • 11 years international experience including Mali, Tanzania, DRC • Consultant & company geologist • Proven record of project management • Highly developed technical & management skills
- Speaks French • Resident in West Africa

Corporate Strategy

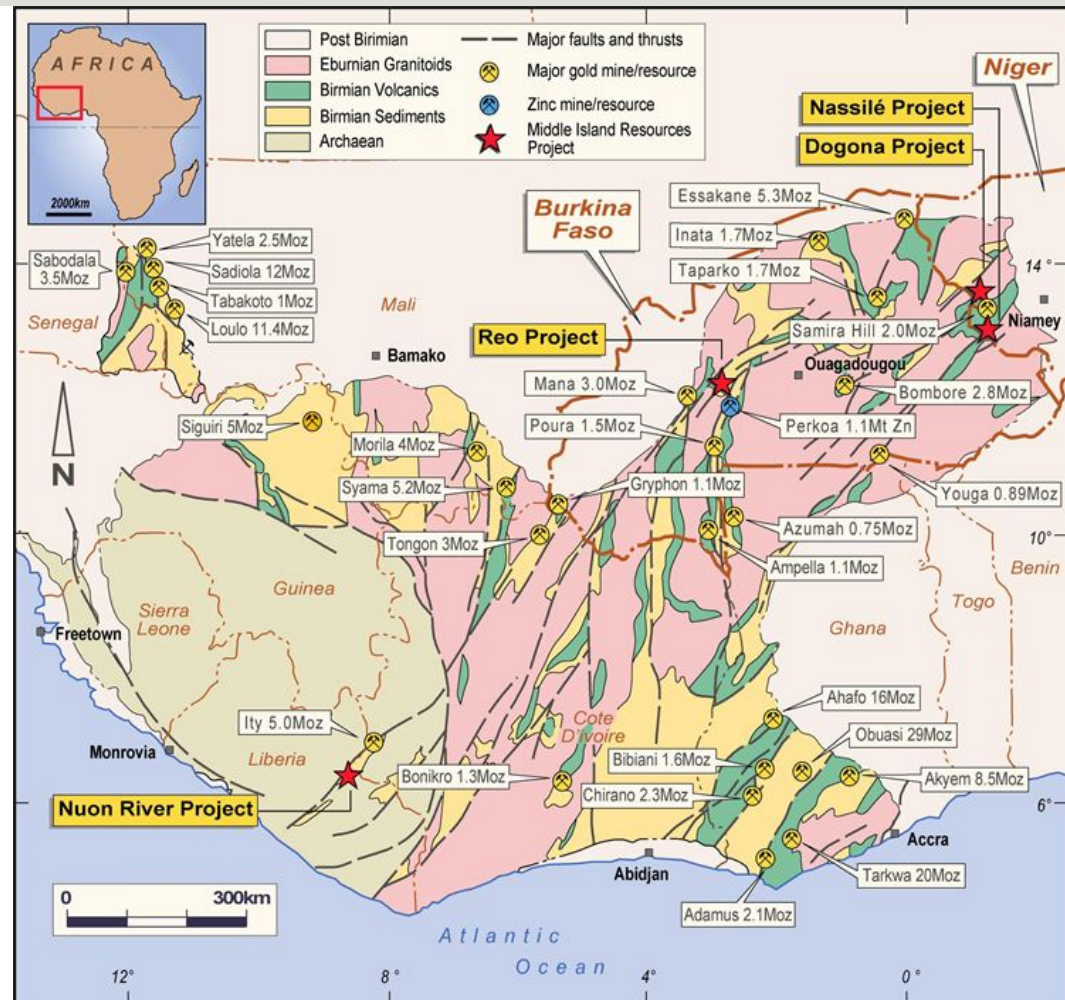


- **Gold.**
- **West Africa.**
- Exploration & development - best leverage & optimum value.
- **Build minimum 1.1Moz resource base within 2 years on at least 1 project.**
- Leverage off management's 20 years local experience & contacts.
- Jurisdictions with acceptable risk profile.
- Jurisdictions with exposure to US\$ gold price & costs.
- Domains with track record of successful project development.

Current Projects



- 100% of Reo Project – Burkina Faso
- Earning 70% in Nassilé Project – Niger
- Earning 90% in Dogona Project – Niger
- 100% in Nuon River Project (earning 75% in Grand Gedeh permit) – Liberia
- Further applications and acquisitions under review.

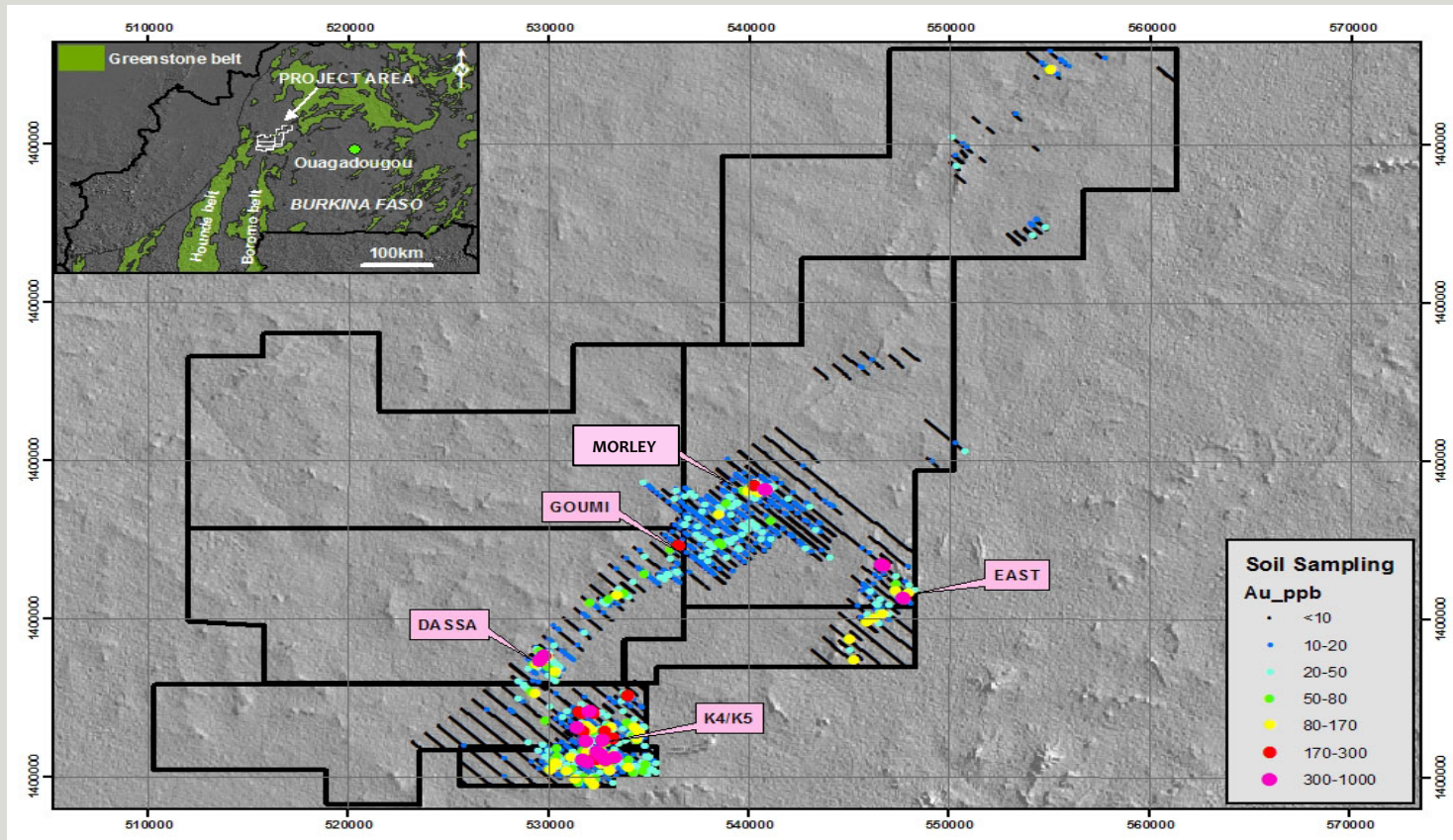


Reo Project – Setting

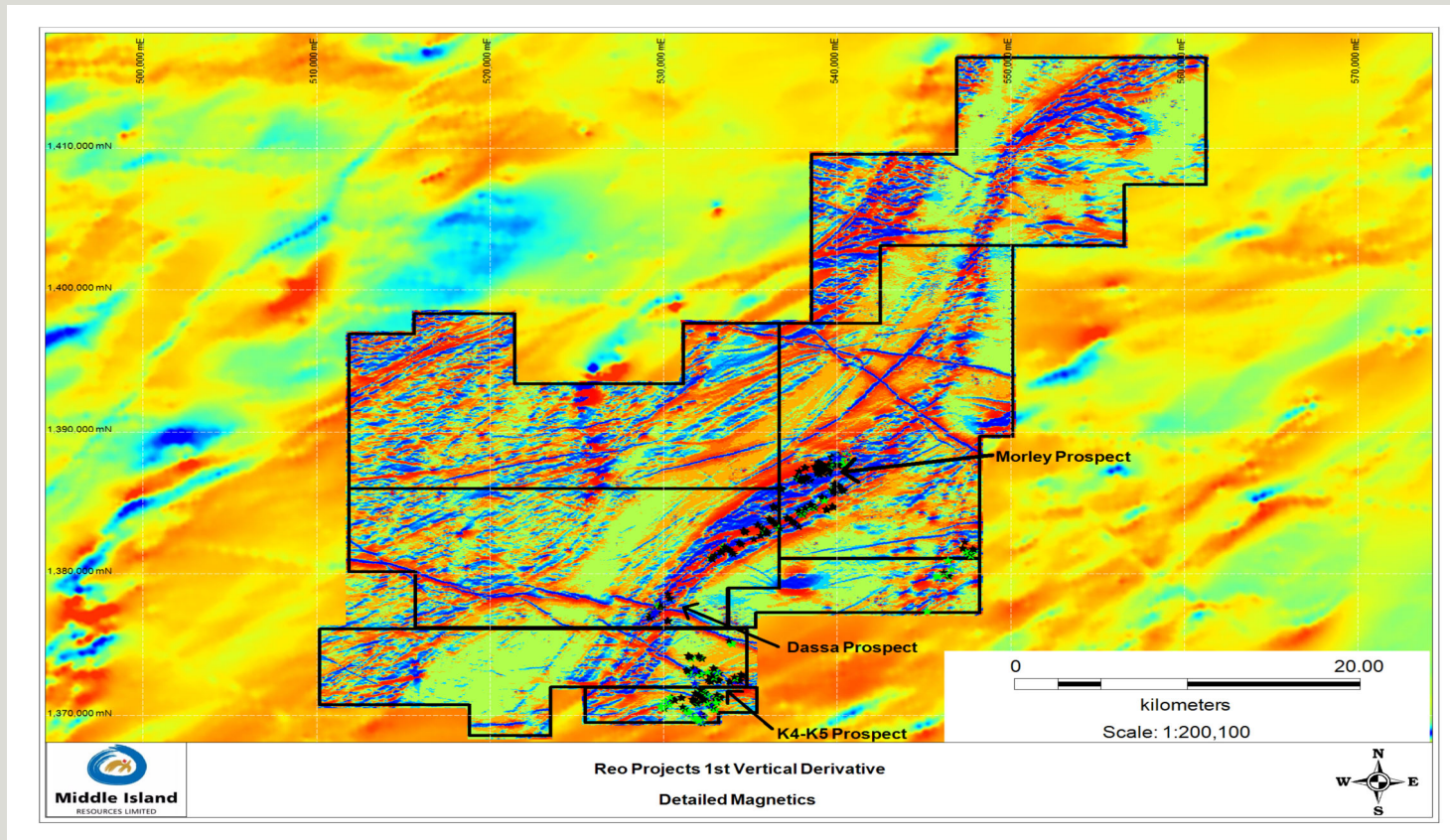


- 7 permits covering 1,166 km² (plus on-going tenure consolidation).
- 150km west of Ouagadougou; excellent access and infrastructure.
- Area originally selected from Newmont cratonic study, straddling structurally complex junction of the Boromo & Houndé greenstone belts.
- Poura (1.5Moz) 90km to south, Mana (3Moz) 100km to southwest, Perkoa immediately adjacent to the southeast.
- 6 known prospects associated with structures around margins of the Didyr granite.
- Morley & K4/K5 prospects are highest immediate priority.

Reo Project – Geochemistry



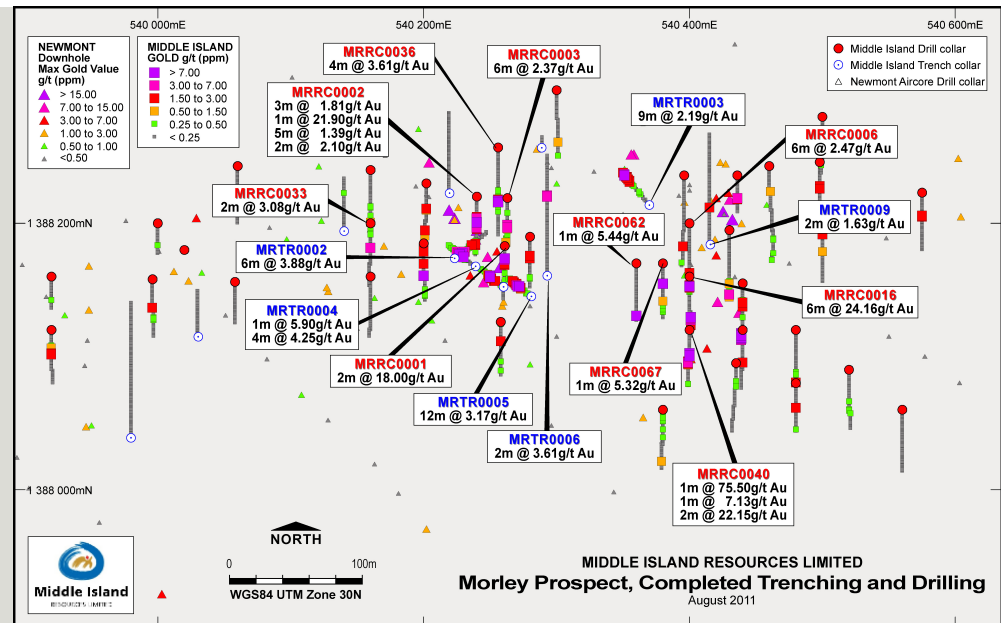
Reo Project – Airborne Magnetics



Reo Project – Morley-Goumi Prospect



- 3.25km x 0.8km soil anomaly to 500ppb Au.
- Comprises a series of broad (6-12m wide), stacked, east-west trending lodges that dip north.
- Numerous significant trench & drill results from single (northern) zone tested to date:-
 - KDTR01 **10.6m at 17.4g/t Au** (surface)
 - KRAC011 **39m at 2.62g/t Au** (9m)
 - KRAC128 **34m at 16.4g/t Au** (2m)
 - KRC020 **38m at 2.51g/t Au** (12m)
 - KRC022 **10m at 7.55g/t Au** (16m)
 - MRTR001 **11m at 7.97g/t Au** (surface) (including **4m at 20.2g/t Au**)
 - MRTR002 **6m at 3.88g/t Au** (surface)
 - MRTR005 **12m at 3.17g/t Au** (surface)
 - MRRC001 **3m at 12.3g/t Au** (17m) (including **1m at 32.5g/t Au**)
 - MRRC002 **1m at 21.9g/t Au** (36m)
 - MRRC005 **10m at 9.63g/t Au** (74m) (including **1m at 43.0g/t Au**)



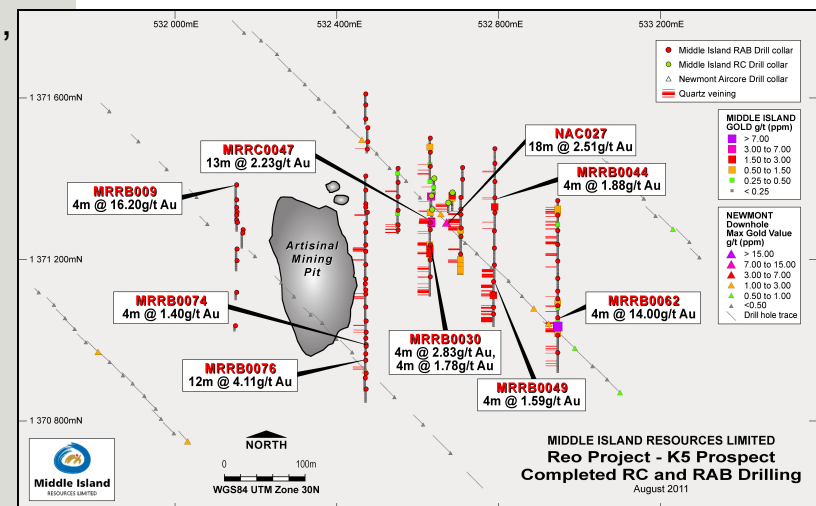
Reo Project – K4/K5 Prospect



- Largest and highest tenor soil anomaly.
- Veneered by transposed laterite.
- 10,000 artisanal miners removed in June 2011.
- Most significant drill intersections:–
 - **18m at 2.51g/t Au (eoh)** – (12m)
 - **13m at 2.23g/t Au (eoh)** – (59m)



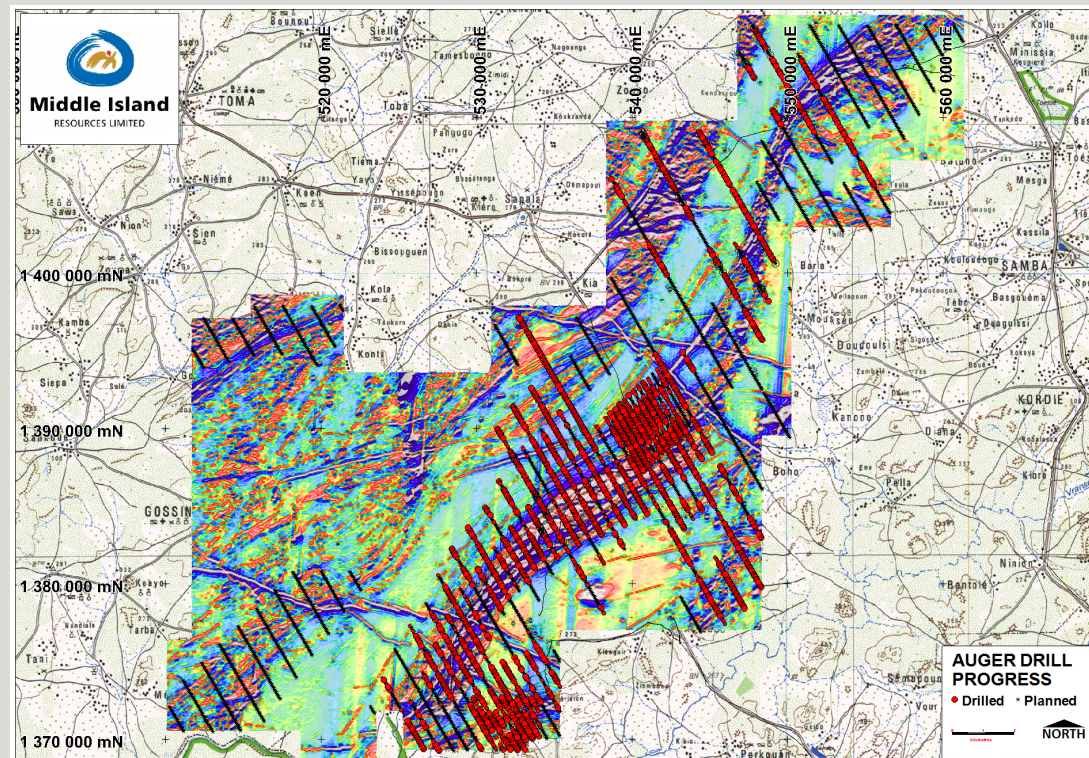
- Geometry unresolved, but appears to be stacked, shallow dipping, east-west trending zones.
- Sheeted to massive quartz veining in sericite-altered meta-sediments.
- 4,000m RAB drilling recently completed over K5.
 - **4m at 16.2g/t Au** - (4m)
 - **4m at 14.0g/t Au** - (28m)
 - **12m at 4.11g/t Au** - (4m)



Reo Project – Geochemical Auger Drilling



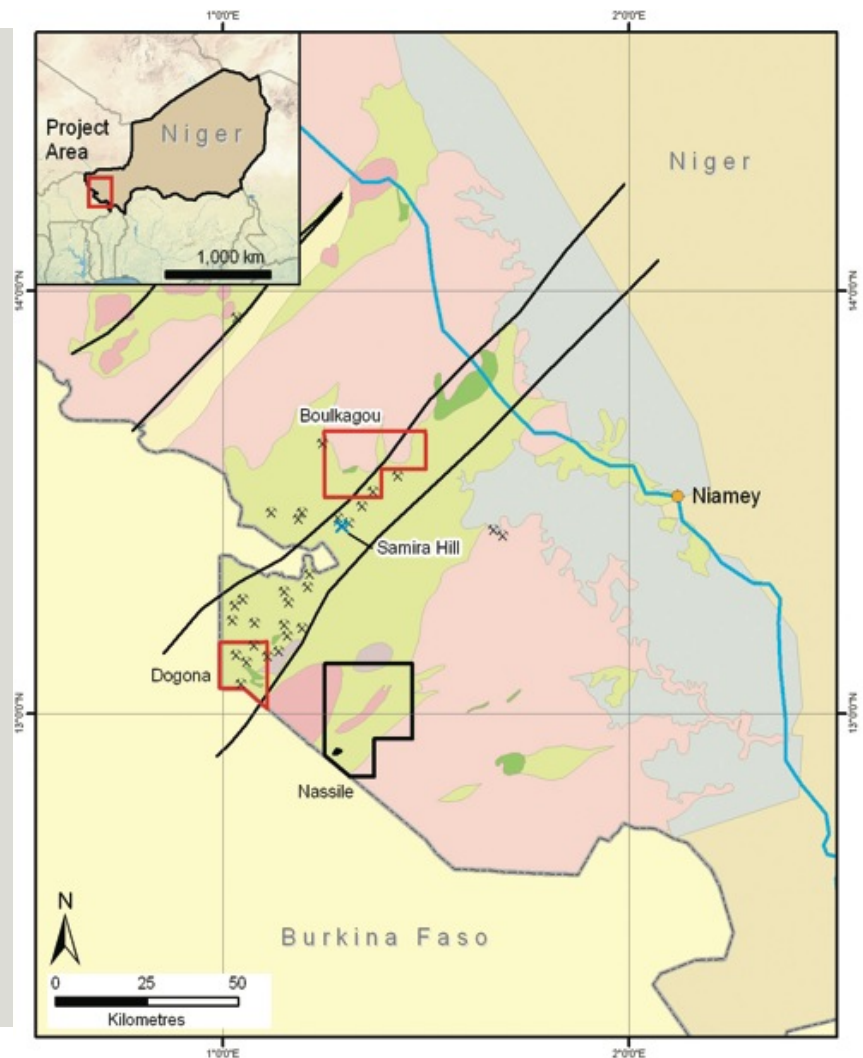
- 40,000m geochemical auger drilling program to identify and prioritise all prospects.
- Based on airborne geophysical survey & subsequent targeting study.
- 4 rigs have completed 2,259 holes (18,299m) to date.
- Program recommences with 3 rigs in October 2011.



Niger Projects – Overview



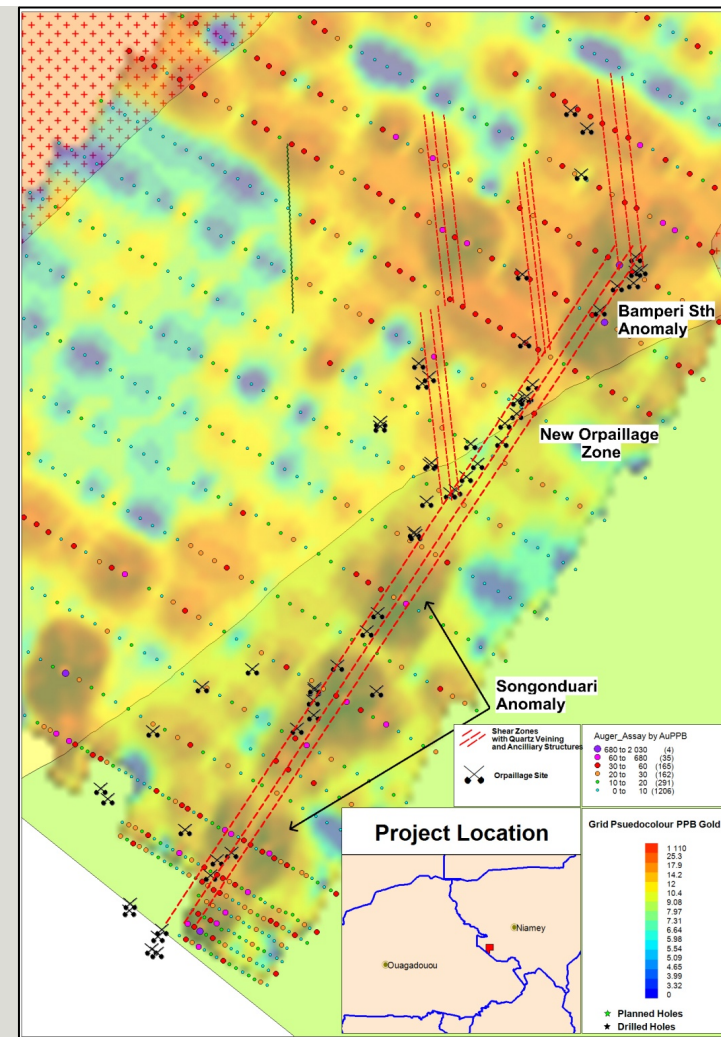
- Nassilé - earning initial 70% interest via staged expenditure of US\$2 million over a 3 year term.
- Dogona – earning initial 90% interest via staged expenditure of US\$1 million over a 2 year term.
- Collectively 1,400km² of largely unexplored Birimian greenstones.
- Located in Sirba Greenstone Belt, proximal to Niamey.
- Projects straddle Samira Hill gold operation (2Moz).
- Opportunities for toll treatment, ore sales or plant acquisition.



Nassilé Project - Niger



- Limited previous work by Ashanti Goldfields & Island Arc/Cassidy.
- RAB & RC drilling at Koutougou & Songonduari prospects:-
 - NRB202 **12m at 2.09g/t Au**
 - NRC011 **12m at 3.08g/t Au** (51m)
 - NRC013 **6m at 1.98g/t Au** (23m)
 - NRC019 **3m at 4.90g/t Au** (42m)
15m at 2.24g/t Au (72m)
- ~25,000m geochemical auger drilling program completed.
- Identified 7km long, high tenor extension of Songonduari Prospect; north trending splays within gabbro at Bamperi South Prospect; 1.2km extension of Forbemi Prospect.
- RAB drilling commences October 2011.



Dogona Project – Niger



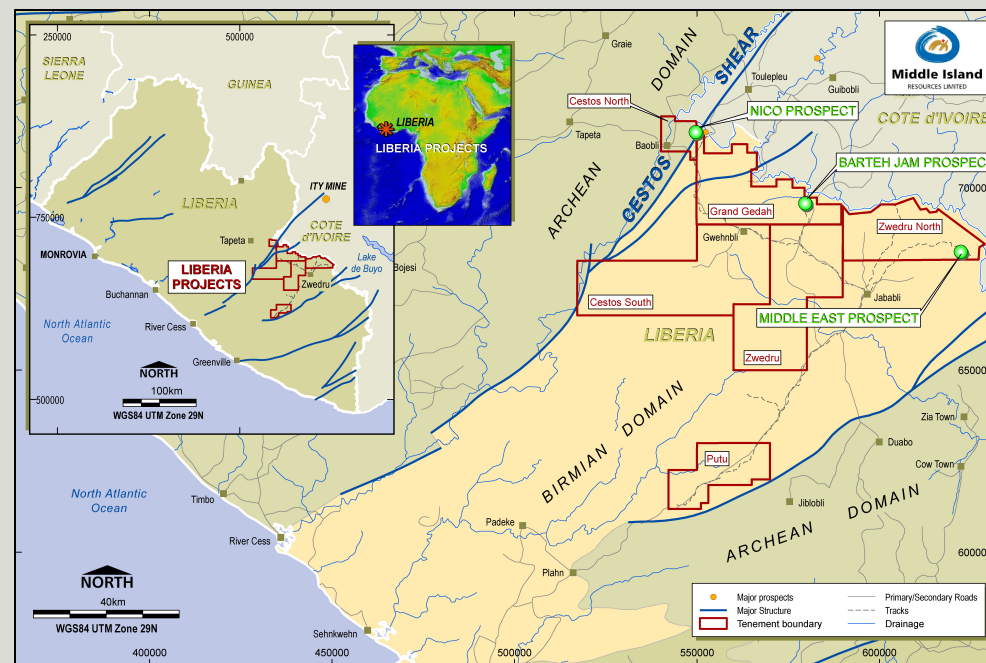
- 822.7 km² of **totally unexplored** Birimian greenstones.
- No worked completed - granted July 2011.
- Numerous, substantial, untested artisanal mining sites.
- New gold rush (7,000 people) to Dogona in January 2011.
- Considerable opportunity for significant 'greenfields' discoveries.
- Airborne magnetic survey imminent.
- Exploration to commence this coming field season.



Nuon River Project - Liberia



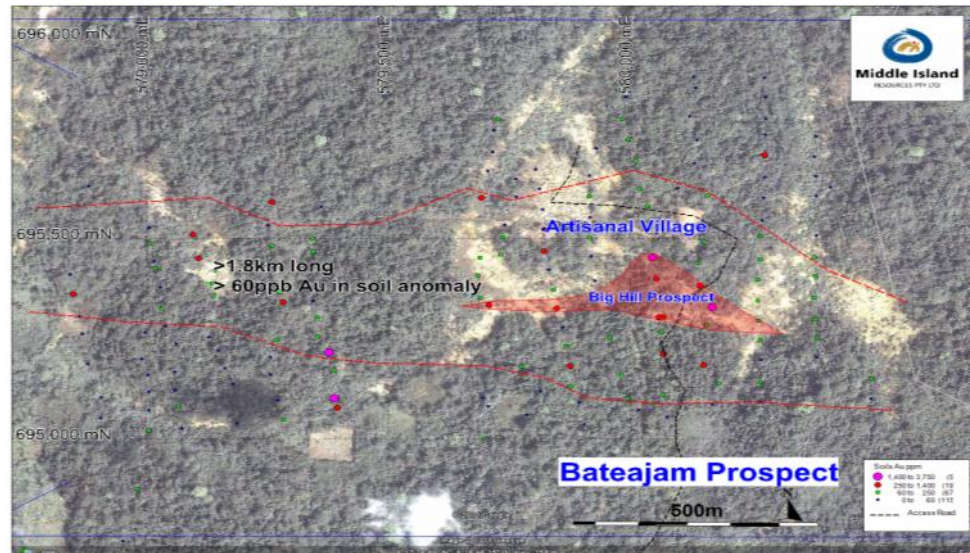
- Most technically prospective gold terrain in West Africa.
- 100% interest in 5 permits & earning initial 75% interest in a sixth permit.
- Aggregate semi-contiguous area of 3,005km².
- Located at the boundary between the Archaean & Birimian components of the West African Craton.
- Immediately along strike from 5Moz lty gold project in Côte d'Ivoire.



Nuon River Project – Grand Gedeh Permit



- Significant alluvial and saprolite artisanal gold mining activity identified at the Bateajam, Nico & Middle East mining centres.
- Numerous other mining centres known, but not yet visited.
- Big Hill Prospect defined by +2km long, gold soil anomaly marked by abundant artisanal shafts.
- Gold associated with quartz veining within sericite-carbonate altered mafic volcanics.
- Not a case of if, but how many, deposits will be identified.
- Stream sediment, soil sampling & RC drilling campaigns planned for coming field season.



Social Development Programs



- Policy to dedicate 5% of annual exploration budget to social programs.
- Essential to build social capital from the outset, regardless of project status.
- First project completed at Reo - solar powered, potable water reticulation project to 1,000 residents of dispersed Pouni village.
- Preparing to commence construction of a 3 classroom primary school, latrine block & water bore at Nassilé.
- Presently 2 teachers & 40 pupils, but no permanent classrooms.



Conclusions



- **Early, well-priced entry into gold in West Africa.**
- **Highly experienced West African team.**
- **Newmont as a major shareholder.**
- **Major international institutions & funds well represented on register.**
- **Quality existing projects.**
- **Objective to fill Gryphon/Ampella space by December 2012.**
- **~\$9 million cash; ~\$2 million quarterly exploration spend.**
- **Strong news flow.**
- **Ready access to new project opportunities.**

Thank you

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