

Form 603**Corporations Act 2001
Section 671B****Notice of initial substantial holder**To Company Name/Scheme Middle Island Resources LimitedACN/ARSN 142 361 608**1. Details of substantial holder (1)**Name COPULOS GROUPACN (if applicable) Not ApplicableThe holder became a substantial holder on 12/08/2020**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Persons' votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|---------------------------------------|
| ORDINARY SHARES | 181,312,861 | 181,312,861 | 6.86% (based on 2,645,979,391 shares) |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---|--------------------------------|
| Stephen Copulos | Indirect (Eyeon Investments Pty Ltd) | ORD 56,250,000 |
| Stephen Copulos | Indirect (Eyeon No 2 Pty Ltd) | ORD 2,440,000 |
| Stephen Copulos | Indirect (Copulos Superannuation Pty Ltd) | ORD 56,250,000 |
| Stephen Copulos | Indirect (Citywest Corp Pty Ltd) | ORD 66,372,861 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------------|--|--|--------------------------------|
| Eyeon Investments Pty Ltd | Eyeon Investments Pty Ltd | Eyeon Investments Pty Ltd >Eyeon Investments Family A/C< | ORD 56,250,000 |
| Eyeon No 2 Pty Ltd | HSBCS Custody Nominees (Australia) Ltd as custodian for Eyeon No 2 Pty Ltd | Eyeon No 2 Pty Ltd | ORD 2,440,000 |
| Copulos Superannuation Pty Ltd | Copulos Superannuation Pty Ltd | Copulos Superannuation Pty Ltd<Copulos Provident Fund A/C> | ORD 56,250,000 |

| | | | |
|-----------------------|-----------------------|--|----------------|
| Citywest Corp Pty Ltd | Citywest Corp Pty Ltd | Citywest Corp Pty Ltd <Copulos Sunshine Unit A/C. | ORD 66,372,861 |
|-----------------------|-----------------------|--|----------------|

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | | Class and number of securities |
|--------------------------------|---------------------|-------------------|----------|--------------------------------|
| | | Cash | Non-cash | Ordinary Shares |
| Eyeon No 2 Pty Ltd | 10/08/2020 | \$18,788.00 | NIL | 2,440,000 ORD |
| Eyeon Investments Pty Ltd | 12/08/2020 | \$440,625.00 | NIL | 56,250,000 ORD |
| Copulos Superannuation Pty Ltd | 12/08/2020 | \$440,625.00 | NIL | 56,250,000 ORD |
| Citywest Corp Pty Ltd | 12/08/2020 | \$434,071.03 | NIL | 56,372,861 ORD |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|---|-----------------------|
| Eyeon Investments Pty Ltd <Eyeon Investments Family A/C> ACN: 096 482 781 | Director |
| Eyeon No 2 Pty Ltd ACN: 147 903 446 | Director |
| Copulos Superannuation Pty Ltd<Copulos Provident Fund A/C> ACN 064 623 838 | Director |
| Citywest corp Pty ltd <Copulos Sunshine Unit A/C> ACN: 081 721 413 | Director |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--------------------------------|----------------------------------|
| Eyeon Investments Pty Ltd | PO Box 1456, Shepparton VIC 3632 |
| Eyeon No 2 Pty Ltd | PO Box 1456, Shepparton VIC 3632 |
| Copulos Superannuation Pty Ltd | PO Box 1456. Shepparton VIC 3632 |
| Citywest Corp Pty Ltd | PO Box 1456. Shepparton VIC 3632 |



Signature

Print Name: Stephen Copulos

Capacity: Director

Date: 14/08/2020

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