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6 November 2025

COMPLETION OF ACQUISITION OF KONSTANTIN RESOURCES

Middle Island Resources Limited (ASX: **MDI,** "**the Company**") is pleased to announce that it has completed the acquisition of 100% of the issued capital of Konstantin Resources Limited ("**KRL")** and the $3.4 million placement (before costs) announced on 2 September 2025 (together, the ("**Transaction**").

Capitalised terms used in this announcement but not defined have the meaning given to them in the Company's notice of extraordinary general meeting dated 30 September 2025 and released to ASX on 1 October 2025 ("**Notice**").

Following the passing of all resolutions at the extraordinary general meeting held on 3 November 2025, the Company has completed the issue of the following securities in connection with the Transaction:

(a) 475,000,000 Consideration Shares, 40,000,000 Tranche A Consideration Options and 40,000,000 Tranche B Consideration Options to the KRL Vendors;

(b) 20,000,000 KRL Options to KRL Option Holders;

(c) 23,750,000 Facilitator Shares and 20,000,000 Lead Manager Options to Cygnet Capital Pty Ltd;

(d) 200,000,000 Placement Shares to the Placement Participations;

For further details regarding the Transaction, please refer to the Company's ASX announcement on 2 September 2025 and the Company's Notice announced to the ASX on 1 October 2025.

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RELEASE AUTHORISED BY THE MDI BOARD

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