

17 December 2025

Appointment of CEO

Middle Island Resources Limited (ASX:MDI, “**Middle Island**” or “**the Company**”) is pleased to announce the appointment of Mr Peter Spiers as Chief Executive Officer (CEO), effective immediately.

Mr Spiers previously served as Executive Chairman of Konstantin Resources for four years, prior to its acquisition by Middle Island Resources. He brings a deep knowledge of the Company’s Serbian asset portfolio, together with more than 30 years’ experience across exploration, mine development and operations.

Peter was formerly Group Manager - Business Development at WMC Resources and was the founding Managing Director of Orbis Gold (ASX:OBS). During his tenure at Orbis, Peter led the Company’s evolution from an Australia-focussed explorer into an international gold company, delivering multiple gold discoveries in West Africa totalling 2.6Moz, prior to its hostile acquisition by Canadian miner, Semafo Inc.

Mr Spiers is a member of the Australian Institute of Geoscientists.

The board of Middle Island believes Mr Spiers is well positioned to unlock the significant value from Middle Island’s high-quality project portfolio and warmly welcomes him to the role. As part of the CEO role and commitment to the projects, it is planned for Peter to alternate his working and living arrangements between Australia and Serbia on 3-monthly rotations.

MDI’s Non-Executive Chairman, Daniel Raihani commented:

“The board of Middle Island is very pleased to appoint Peter as CEO. His significant industry experience, proven leadership, operational background, and extensive networks make him uniquely suited to drive Middle Island forward as we accelerate exploration on the company’s prospective tenement portfolio in Serbia. We look forward to working closely with him as the Company continues to progress its strategy.”

RELEASE AUTHORISED BY THE MDI BOARD:

Daniel Raihani
Non-Executive Chairman
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CEO Key Remuneration terms

Commencement	17 December 2025
Term	No fixed term, rolling contract
Fixed Remuneration	Base Salary \$300,000 plus statutory superannuation
Termination and notice	By mutual notice 3 months
LTI Equity	6m Performance Rights vesting in equal tranches subject to 20 day VWAP share price of \$0.07, \$0.115 and \$0.17
Other	Living away from home allowance that allows for the CEO alternating working and living arrangements between Australia & Serbia on 3-monthly rotations