

28 July 2014

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2014

ASX CODE: RNI

HIGHLIGHTS

- High-grade copper-gold discovery at the Forrest prospect along a priority 12km mineralised trend
- Assay results from the oxide-transitional zone at Forrest include:

FGDD001	-	9.1m @ 5.27% Cu, 2g/t Au and 8.35g/t Ag
FGDD002	-	5.15m @ 4.0% Cu and 2.5m @ 1.12g/t Au
FGDD003	-	16.2m @ 1.8% Cu including 9.6m @ 2.6% Cu
FPRC006	-	4m @ 2.11% Cu
FPRC007	-	25m @ 1.25% Cu including 9m @ 2.52% Cu



Diamond core from the target zone in hole FGDD002 at the Forrest copper-gold discovery

- All diamond holes from Forrest contain elevated levels of barium, silver, bismuth and tellurium which is consistent with a volcanic hosted massive sulphide (VHMS) origin
- Diamond core includes visual zones of native copper and chalcopyrite
- First deeper hole being drilled at Forrest to test the targeted primary sulphide horizon and to conduct downhole electromagnetic (DHEM) surveys
- T10 prospect at Cashmans identified as another new priority copper-gold target, with rock chip assays producing grades of up to **17.8% Cu and 8.84g/t Au**
- Negotiations for project financing to bring Grosvenor and Peak Hill gold projects into production continue following completion of competitive mining re-tender process
- \$6.2m capital raising completed via oversubscribed SPP and placement

INTRODUCTION

Resource and Investment NL (ASX: RNI) made further significant advancements with its dual exploration and production strategy in Western Australia's highly-prospective Bryah Basin region during the June 2014 Quarter.

This strategy involves exploring for high-grade copper-gold discoveries at priority targets identified within the Company's dominant 1,866km² Bryah Basin tenement holding, including the Forrest prospect (Figure 1).

RNI is also advancing a low-cost and near-term gold production pathway at the 100% owned Grosvenor gold project, utilising the Company's existing 1Mtpa gold processing plant, ~2Moz Grosvenor and Peak Hill gold resource and supporting infrastructure.

Independent feasibility studies completed in the previous quarter have shown robust and sustainable returns over an initial eight-year mine plan at Grosvenor and Peak Hill, including EBITDA of A\$260 million from gold production of 545,000oz.

The Company remains in advanced discussions with multiple parties to secure project financing to develop the Grosvenor and Peak Hill gold projects after completing a comprehensive mining re-tender process during the Quarter, which has validated the mine plan.



EXPLORATION

RNI has built and consolidated a dominant 1,866km² tenement holding in Western Australia's Bryah Basin, which is divided into six well-defined project areas (Grosvenor, Horseshoe, Peak Hill, Cashmans, Morck's Well and Doolgunna). All six projects are considered highly-prospective for copper and gold discoveries (Figure 1) and are supported by historical data sets covering ~25 years of exploration activity.

During the Quarter, RNI's geological team focused their exploration activities on the high-grade Forrest copper-gold discovery and the Cheroona Joint Venture (Figure 1), which is part of the Cashmans Project.

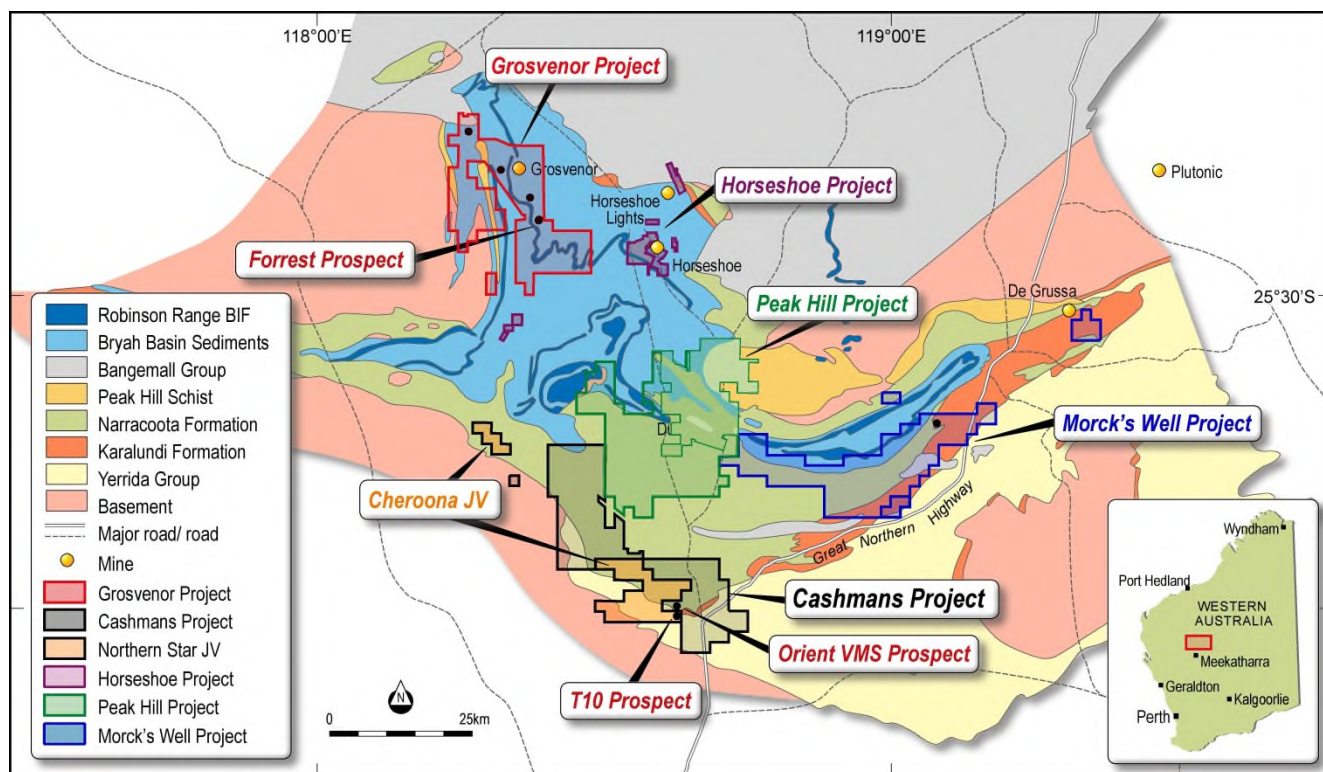


Figure 1: Location of Forrest Prospect and Cashmans Project

Forrest Prospect (RNI 80%, Fe Ltd 20%)

RNI commenced a priority reverse circulation (RC) drilling program at the Forrest prospect (Figures 1-3) in April 2014 to follow up on highly encouraging preliminary exploration results achieved in the previous quarter. This seven hole RC program aimed to validate historic near-surface gold results from previous RAB drilling and to test for copper in the oxide zone below this gold-rich cap.

Forrest is located at the southern end of a 12km VHMS mineralised trend which hosts a series of high priority targets including Big Billy (drilling - 5m @ 1.02% Cu) and Wodger (drill chip samples - 13.8% Cu and 5.7% Cu) near the Grosvenor gold plant (Figure 2). This trend has had little or no previous exploration for copper-gold mineralisation.

All seven holes from this RC drilling program intersected anomalous copper and/or gold (See ASX announcements 17 April 2014 and 7 May 2014).

Significant copper results included **25m @ 1.25% Cu** from 153m, including **9m @ 2.52% Cu**, from hole FPRC007 and **4m @ 2.11% Cu** from 158m from hole FPRC006.

The gold assays included **28m @ 2.85g/t** from 36m from hole FPRC004 and **10m @ 1.94g/t** from 110m, including **2m @ 7.13g/t**, from hole FPRC005.

As announced to the ASX on 26 May 2014, the first diamond hole drilled at Forrest, FGDD001, returned a major intersection of oxide-transitional copper-gold mineralisation of **9.1m @ 5.27% Cu, 2g/t Au and 8.35g/t Ag** from 142.9m. This included **4.25m @ 8.86% Cu, 2.84g/t Au and 15.07g/t Ag** from 145.6m.

On 27 June 2014, RNI announced a new program of five diamond holes had commenced at Forrest to follow up on the results from FGDD001. This followed the signing of a regional Heritage Agreement with the Nharnuwangga Wajarri and Ngarlawangga people who are the traditional owners of the land, west of the Great Northern Highway.

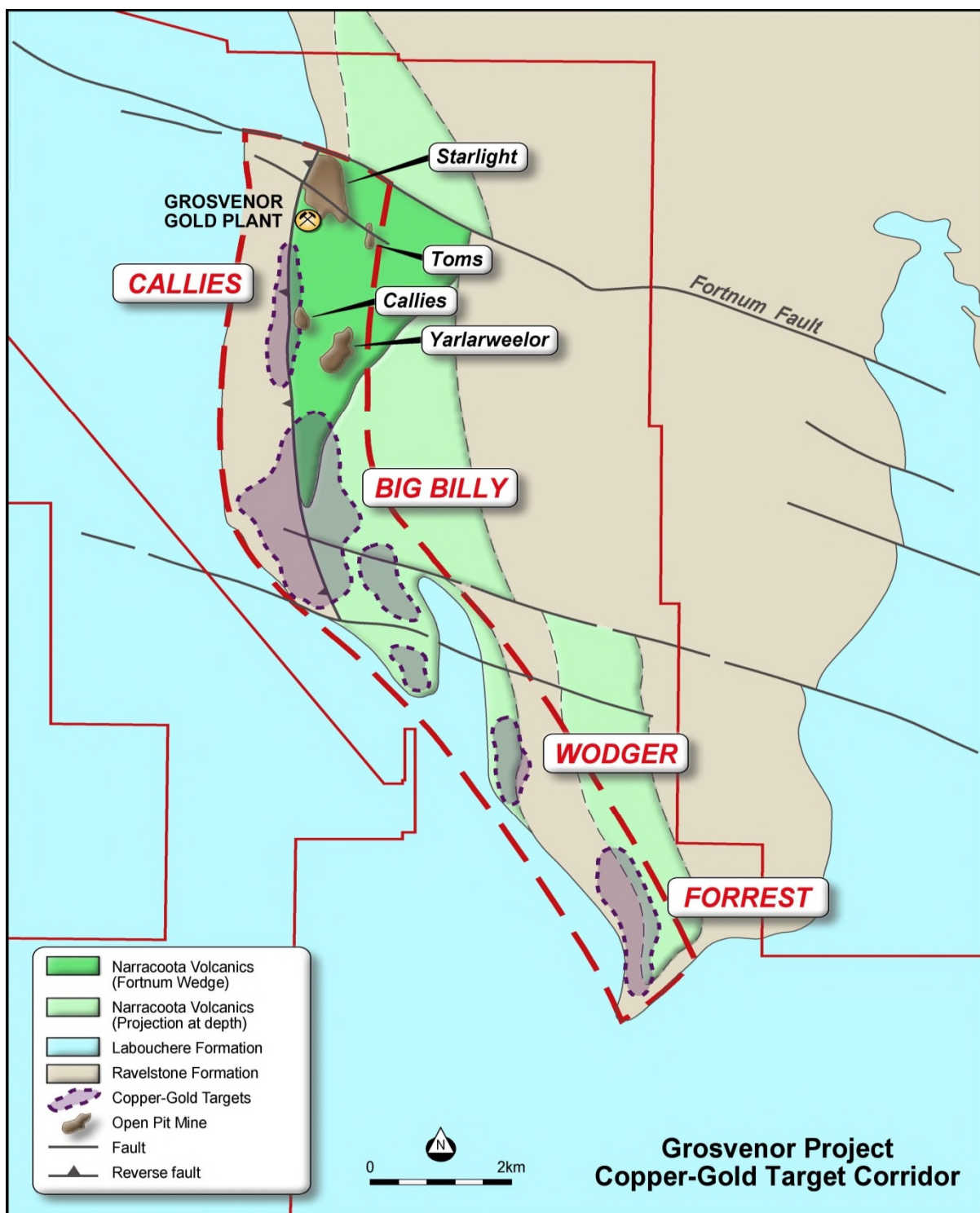


Figure 2: Priority 12km VHMS mineralised trend

On 23 July 2014, subsequent to the completion of the Quarter, RNI announced that assay results from the first two holes of the new diamond drilling program – FGDD002 and FGDD003 - confirmed a significant continuous zone of copper-gold mineralisation at the Forrest discovery over a defined 220m down plunge extent (Figure 3) (See ASX announcement 23 July 2014), which remains open in all directions. Supplementary multi-element base metal geochemistry for FGDD002 and FGDD003 is presented in Appendices 1 and 2.



Diamond core from the target zone in hole FGDD002 at the Forrest copper-gold discovery

As reported on 23 July 2014, FGDD002 (Figure 3) was drilled approximately 50m along strike to the south of FGDD001 and intersected a 5m zone of strongly foliated and quartz-brecciated volcanic rocks containing visible oxide and transitional copper mineralisation. This hole assayed **5.15m @ 4% Cu from 152m and 2.5m @ 1.12g/t Au.**

The copper mineralisation consists of a strong zone of chalcocite mineralisation (transitional sulphides) associated with a central quartz-breccia lode within a zone of malachite and azurite stringers and disseminations (oxide) with lesser amounts of chalcocite (transitional) within the foliated host rocks.

FGDD003 targeted the mineralised horizon approximately 60m down-dip of FGDD002 with the aim of extending the mineralisation and to also define the weathering interface with the primary sulphide zone (Figure 3).

This hole intersected a wide zone of strongly foliated and quartz-brecciated volcanic rocks containing visible oxide and transitional copper mineralisation and significantly – for the first time – zones of native copper and chalcopyrite mineralisation. This hole assayed **16.2m @ 1.8% Cu from 198.4m, including 9.6m @ 2.6% Cu and 7.9m @ 0.91g/t Au, 1.9g/t Ag.**

The presence of native copper and chalcopyrite is a clear indication that the base of transitional oxidation is getting closer (Figure 3).

As announced on 23 July 2014, drilling of the fourth diamond hole (FGDD004) at Forrest had commenced (Figure 3). This hole is designed to test the targeted primary sulphide mineralised horizon in an approximate 75m step-out to the south and approximately 150m down-plunge from the recent drill results. Downhole electromagnetic (DHEM) surveys will be undertaken on this hole.

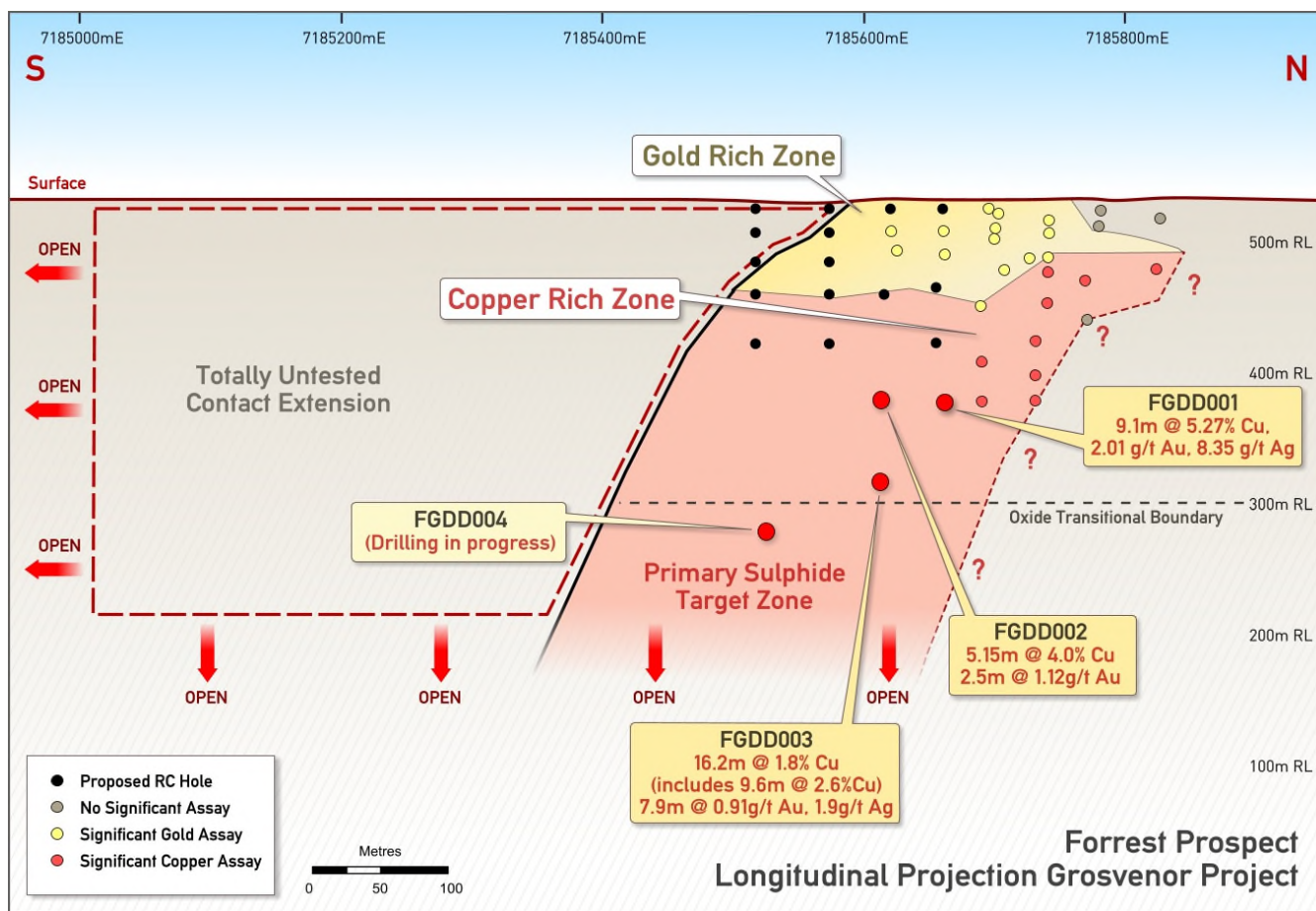


Figure 3: Longitudinal Section: Diamond drill hole targeting at Forrest

All diamond holes drilled to date at Forrest recorded strong levels of barium, silver, bismuth and tellurium, (Appendices 1 and 2) which is consistent with a VHMS origin.

Cashmans Project - Including Cheroona JV

As announced to the ASX on 28 May 2014, initial reconnaissance exploration conducted by RNI within the Cheroona Joint Venture (RNI earning 70% from Northern Star Resources Ltd) (Figures 1 and 4) identified a high-grade copper-gold gossan at the T10 prospect, with assay results from rock chip samples returning grades of up to **17.4% Cu, 8.84g/t Au and 2g/t Ag** (Table 1).

Exploration at Cheroona focused on an initial program of target evaluation following compilation and assessment of data previously collected and provided by Northern Star, as well as open file data compilation. This targeting process identified a number of areas subsequently assessed in the field.

Key results from this work included field checking of a subtle VTEM conductor (T10) interpreted to lie on a fold repeat of the contact hosting the Orient prospect, located ~1.5km to the north. This resulted in the discovery of the high-grade oxide copper-gold gossan, the results of which are summarised below in Table 1.

RNI had previously recorded strong zones of VHMS mineralisation at Orient (Figure 4) from a combination of surface sampling (including **7.2% Cu, 1.3g/t Au, 0.33% Zn, 0.43% Pb and 4.0g/t Ag** from RNI002071) and drilling (See ASX announcement 10 October 2013).

Sample No	Easting	Northing	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	Pb (ppm)	Mn (ppm)	Te (ppm)	Hg (ppb)
RNI3000023	664,646	7,119,440	16.0	3.34	4.0	41.3	204	1000	12.8	930
RNI3000024	664,650	7,119,436	17.8	4.36	7.0	34	175	894	12.8	870
RNI3000025	664,657	7,119,456	17.4	8.84	2.0	39.7	242	530	14.2	420
RNI3000026	664,643	7,119,449	17.0	1.86	4.0	35.8	35.8	506	12.4	550

Table 1: Assay results – T10

RNI’s exploration activities at Cheroona also identified a strong copper geochemical anomaly on the target VHMS stratigraphy 6km to the west (Figure 4). This has highlighted prospectivity of the broader area, while also supporting the application of systematic geochemical sampling to the area to define new targets.

Examination of historical open file data has also identified a series of outcropping gold occurrences, which have never been assayed for base metals.

RNI believes the initial results of this reconnaissance exploration phase have strongly confirmed the prospectivity of the Cashmans Project and in particular the recently acquired Cheroona JV tenements.

Significantly, the VHMS target sequence is interpreted to extend for ~25 km within the immediate project area (~40km in total) and is made up predominantly of interbedded mafic volcanic and volcano-sedimentary units with abundant interflow chert horizons and mafic intrusive rocks (Figure 4). The sequence is interpreted to be the lower part of the Narracoota Volcanic Formation.

The next phase of exploration at Cashmans is expected to involve the systematic collection of detailed geochemical soil sampling, which will be assayed for a full suite of base and precious metals.

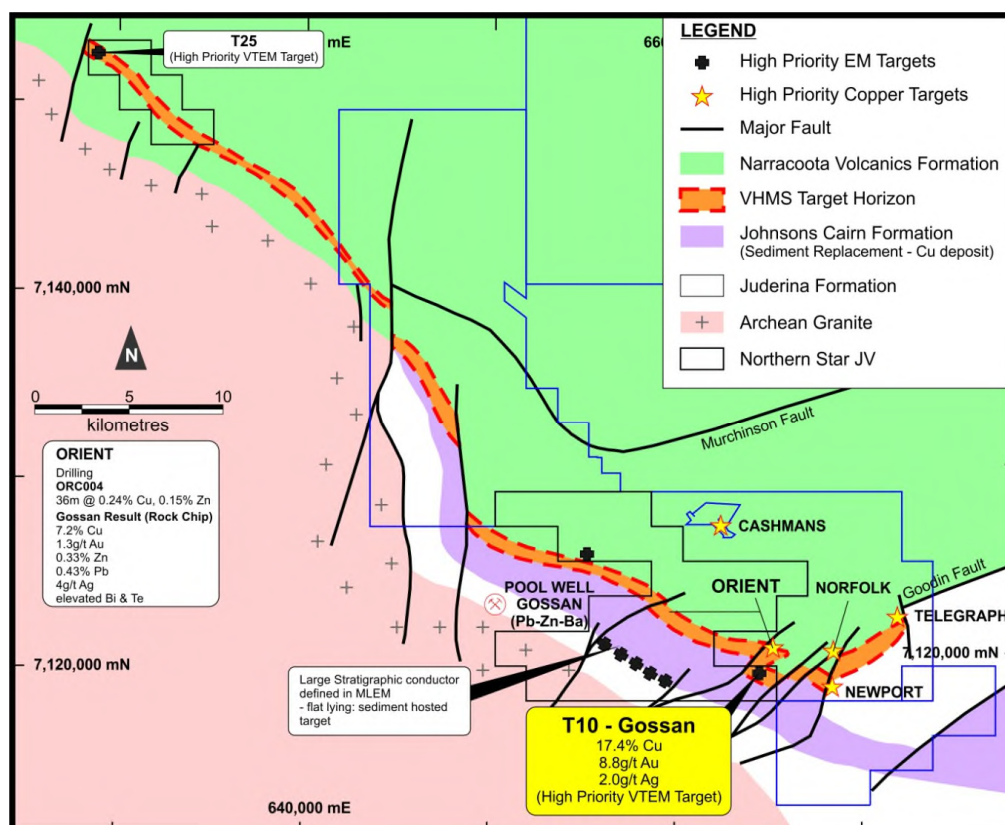


Figure 4: Summary Cu and Au final assay, drilling results and interpretation

MINE PLANNING – GROSVENOR GOLD PROJECT

During the Quarter, RNI re-commenced a formal competitive re-tender process for the mining activities at the Grosvenor gold project. When complete, the selection of a preferred contractor will allow for a rapid ramp-up of activity onsite, once project finance is finalised, as well as providing additional confidence in the previously released financial model.

The mining re-tender is based on the re-designed Grosvenor gold project pits which incorporate both conventional carbon-in-leach (CIL) and heap leach (HL) processing routes. Initial evaluation of the tender submissions confirms the mining cost validity in the current financial model.

Work also commenced during the Quarter to optimise the proposed Daylight open pit cutback with the aim of improving the overall commercial return on the pit and to de-risk the production profile of the proposed cutback.

It is expected this work will be completed during the September 2014 quarter with a view to including the additional gold production into the overall project schedule. The current production schedule and associated financial model does not include any Daylight cutback production.

Project Approvals

There were no material changes to the Project Approvals in the Quarter. Existing permits and licences have all been maintained, including statutory reporting obligations such that the rapid commencement of the Grosvenor gold project is still viable.

The timeline of 7-8 months to re-start the 1Mtpa-nameplate Grosvenor CIL gold plant has not changed and will remain in place while project financing negotiations continue with multiple parties.

Current activities outside the continuing finance negotiations include optimisation of the Daylight open pit cutback design and schedule, sterilisation of the proposed HL pad and preparation of alternate production strategies for operation of the project in a low gold price environment.

CORPORATE

As announced to the ASX on 24 April 2014, RNI raised \$975,000, less costs, through a placement of 13 million ordinary fully-paid shares to sophisticated investors at an issue price of 7.5c per share. The issue was managed by Blue Ocean Equities.

As announced to the ASX on 6 June 2014, RNI raised \$5.25 million from eligible shareholders in a Share Purchase Plan, which was oversubscribed by \$0.77 million. This involved the issue of approximately 70 million ordinary fully-paid RNI shares.

As announced to the ASX on 19 May 2014, as total of 3.3 million unlisted \$1 options exercisable on or before 17 May 2014 expired without being exercised.

Appointments

On 17 July 2014, the Company appointed Mr Royce McAuslane as Development Manager to oversee the delivery of the Grosvenor gold project and other project development activities. Mr McAuslane is a metallurgist with 15 years industry experience in Australia, Asia and Africa. He has previously held project development and operations roles with companies including Newcrest Mining, Barrick Gold, Newmont Mining and Ausenco Engineering. Mr McAuslane was Engineering Manager for the Beijing office of Ausenco prior to his most recent role as Study Manager for Newcrest Mining, responsible for the development of the Namosi copper project in Fiji. Mr McAuslane is a member of the Minerals Institute (the AusIMM).

On 17 July 2014, the Company appointed Mr David Morgan as Operations Manager to oversee the establishment and management of the Grosvenor gold operations team. Mr Morgan is a mining engineer with 30 years industry experience in Australia and Africa. He has previously held executive development and mine operations roles with companies including Rio Tinto, Macmahon, Sundance Resources and WMC Resources. Mr Morgan was also the General Manager Operations for Equigold in Queensland, responsible for the building, commissioning and management of the Mt Rawdon gold mine.

For further information, contact:

ALBERT THAMM
TECHNICAL DIRECTOR

PETER LANGWORTHY
GENERAL MANAGER EXPLORATION

Tel: +61-8 9489 9200

Competent Person's Statement

Information in this announcement that relates to exploration results or mineral resources is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. The information in this announcement that relates to previously released exploration data was disclosed under JORC Code 2012 for the Forrest Prospect (refer ASX announcements dated 18 February 2014, 28 February 2014, 17 April 2014, 7 May 2014, 26 May 2014, 27 June 2014, 7 July 2014 and 23 July 2014) and Cashmans Project (refer ASX announcement dated 28 May 2014) and that information has not materially changed since it was last reported. The information contained in this announcement in relation to the material assumptions underpinning the production targets were previously disclosed in the ASX announcement dated 17 February 2014. These assumptions continue to apply and have not materially changed.

The information in this announcement that relates to previously released exploration and resource data on the Orient Prospect was disclosed in the ASX announcement dated 10 October 2013 under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. The information in this announcement that relates to previously released Project Resource data was disclosed in the ASX announcement dated 6 November 2013 under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released resource data on the Peak Hill Metals resource was disclosed to the ASX under the JORC Code 2004. These documents and information have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. Albert Thamm is a Director of Peak Hill Metals Pty Ltd and a Director of Resource and Investment NL. Mr Thamm has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Thamm consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

This announcement has been prepared by Resource and Investment NL. This document contains background information about Resource and Investment NL and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation. This document is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

Statutory disclaimer related to the production target: “There is a low level of geological confidence associated with inferred resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised”. The major material impacts on the project economics are the gold price, the Australian dollar exchange rate and energy prices (diesel). Tax rates and tax treatment of amortisation and depreciation may also vary over the life of project. The Directors and Management of RNI have no control over these external factors. The project and its progress are also subject to statutory approvals in the State of Western Australia, on which no certainty of outcome, timing and content can be made. The project is subject to a WA State royalty and at the time of this announcement State royalty rates under review.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This applies to those jurisdictions where resource reporting is not codified where reserves only are reported. Metrics reported here are not reserves until explicitly reported as JORC compliant reserves. This document does not constitute investment advice and has been prepared without taking into account the recipient’s investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Resource and Investment NL. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and ASX Listing Rules, Resource and Investment NL does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Appendix 1: Supplementary geochemical data: FGDD002

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Pt ppb	Pd ppb	Ag g/t	Bi ppm	Cu ppm	Cu %	Mo ppm	Te ppm	Ba ppm	Hg ppm
FGDD002	146.0	147.0	1.0	0.007	35	25	0.25	0.05	2,790	0.3	3.3	0.2	10	0.09
	147.0	148.0	1.0	0.016	55	5	0.25	0.4	3,200	0.3	1.9	0.2	4	0.07
	148.0	149.0	1.0	0.065	20	5	0.25	0.6	3,960	0.4	2.4	0.2	9	0.09
	149.0	149.8	0.8	0.159	20	15	0.25	1.2	5,530	0.6	2.8	3.6	8	0.11
	149.9	151.0	1.1	0.005	20	10	0.25	0.4	2,150	0.2	4.2	0.2	6	0.1
	151.0	152.0	1.0	0.044	15	20	0.5	2.7	6,050	0.6	3.5	1.2	40	0.16
	152.0	153.0	1.0	0.101	15	15	0.5	3.4	19,700	2.0	2.5	1.2	2	0.21
	153.0	154.0	1.0	0.245	15	15	1.5	8.7	23,000	2.3	1.7	4.6	2	0.56
	154.0	154.7	0.7	1.31	20	50	1.5	192	63,000	6.3	3.5	28	374	0.45
	154.7	155.2	0.5	1.37	20	75	11	430	75,200	7.5	2.5	11.4	138	2.09
	155.2	155.8	0.6	0.684	10	45	16	352	105,000	10.5	2.2	16.6	8	2.69
	155.8	156.5	0.7	1.08	15	10	0.5	37.6	13,900	1.4	3.6	38	19	0.16
	156.5	157.2	0.7	0.032	15	10	0.25	4.8	11,500	1.2	7.7	8.6	11	0.15
	157.2	157.3	0.2	0.318	5	10	1	11.8	7,590	0.8	7.3	3.2	8	0.24
	157.3	158.0	0.7	0.015	10	25	0.5	1.9	4,090	0.4	5.9	0.2	19	0.14
	170.2	170.6	0.4	0.034	25	10	0.25	0.8	7,750	0.8	0.5	0.2	2	0.25
	172.0	173.0	1.0	0.0005	30	20	0.25	0.4	2,180	0.2	3.1	0.2	4	0.08
	191.7	191.9	0.2	0.193	45	45	7.5	0.4	126,000	12.6	1.2	0.6	4	0.75
	191.9	192.2	0.3	0.003	5	10	0.25	0.2	2,910	0.291	0.3	0.1	5	0.03

Appendix 2: Supplementary geochemical data: FGDD003

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Pt ppb	Pd ppb	Ag g/t	Bi ppm	Cu ppm	Cu %	Mo ppm	Te ppm	Ba ppm	Hg ppm
FGDD003	198.4	198.8	0.3	0.03	20	30	0.25	27.1	17,500	1.8	8.7	36.2	8	0.29
	198.8	199.3	0.6	0.00	10	10	0.25	0.4	2,010	0.2	3	0.6	14	0.08
	199.3	199.8	0.5	0.00	10	10	0.25	0.05	1,100	0.1	2	0.2	3	0.07
	201.5	202.0	0.5	0.02	15	10	0.25	0.05	2,100	0.2	3.5	0.1	2	0.05
	202.0	202.8	0.8	0.00	10	15	0.25	0.05	2,250	0.2	5.2	0.1	3	0.07
	202.8	203.6	0.8	0.06	5	5	0.25	1.7	3,420	0.3	4.9	2	3	0.07
	204.1	204.9	0.8	0.62	5	10	2	16.6	20,700	2.1	5	8.6	3	0.31
	204.9	205.6	0.7	0.25	10	5	0.25	7.0	12,500	1.3	2.5	8.4	2	0.06
	205.6	206.1	0.5	0.17	2.5	2.5	0.25	3.1	11,900	1.2	1.3	2.8	2	0.08
	206.8	207.5	0.8	0.30	10	5	0.25	9.8	16,300	1.6	1.9	9.8	37	0.05
	208.2	208.5	0.3	2.23	10	20	2	34.6	35,700	3.6	2.2	6.6	309	0.13
	208.5	209.3	0.8	2.13	2.5	10	2	63.3	38,400	3.8	3.9	17.4	206	0.25
	209.3	209.9	0.5	2.12	5	20	8	84.3	75,200	7.5	3.4	6	42	1.18
	209.9	210.9	1.0	0.70	10	25	1	19.5	22,000	2.2	2	3.4	2	0.22
	210.9	212.0	1.1	0.67	10	35	2.5	7.8	30,400	3.0	2	2	1	0.41
	212.0	213.0	1.0	0.11	10	15	2.5	1.1	25,600	2.6	2.7	3.8	1	0.84
	213.0	213.7	0.7	0.17	15	5	0.25	1.5	11,700	1.2	1.2	2.4	1	0.09
	213.7	214.6	0.9	0.08	10	5	0.25	2.3	4,770	0.5	0.9	2	4	0.04

Appendix 3: Classified gold resources at the Grosvenor project at cut-off grades as stated

Summary of Project Resources, Resource Classification and metrics										
Mineral Resource	Cut-off grade	Tonnes (kt)	Grade (Au g/t)	Tonnes (kt)	Grade (Au g/t)	Tonnes (kt)	Grade (Au g/t)	Tonnes (kt)	Grade (Au g/t)	Au Ounces
	(g/t)	Measured		Indicated		Inferred		Total		
Yarlarweelor	0.5			5,498	1.6	1,511	1.6	7,009	1.60	360,500
Starlight	1.0			1,558	3	924	3.4	2,482	3.21	252,500
Starlight Hanging Wall	1.0			145	4.3	503	2.9	648	3.20	67,500
Twilight	1.0			1,138	2.7	316	2.6	1,454	2.68	124,700
Ricks	1.0			232	1.9	63	2.1	295	1.94	18,800
Midnight	1.0			229	2.3	124	2.7	353	2.44	27,400
Dougies	1.0			99	3.1	123	2.9	222	2.99	21,500
Eldorado	1.5			134	1.5	12	1.8	146	1.52	7,100
Toms & Sams	1	42	1.64	1,031	1.53	272	1.66	1,345	1.56	67,400
Horseshoe, Cassidy & Pod	0.5	2,012	1.96	315	2.11	419	1.86	2,746	1.96	173,000
Nathans	0.75					1,081	1.9	1,081	1.90	66,900
Callies	0.5			2,326	1.43	1,527	1.1	3,854	1.30	161,000
Labouchere	1			278	1.7	534	1.8	812	1.77	45,400
Regent	0.6					328	1.4	328	1.40	14,300
TOTAL		2,054		12,983		7,737		22,775	1.93	1,408,000

Appendix 4: Schedule of Mining Tenements as at 30 June 2014

Tenement Number	Registered Holder	Date Granted	Area Graticular blocks(bk) / Hectares (ha)	Notes
Grosvenor Gold Project				
E51/1033	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	22/09/2005	53bk	1,2
E51/1053	Grosvenor Gold Pty Ltd	22/09/2005	35bk	
E51/1085	Grosvenor Gold Pty Ltd	22/09/2005	17bk	
E51/1120	Grosvenor Gold Pty Ltd	10/08/2006	70bk	
E51/1134	Grosvenor Gold Pty Ltd	15/11/2006	4bk	
E51/1610	Grosvenor Gold Pty Ltd	09/06/2014	1bk	
E52/1613	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	29/03/2006	30bk	1,2
E52/1659	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	27/01/2004	13bk	1
E52/1670	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	23/11/2004	9bk	1,2
E52/1671	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	23/11/2004	61bk	1
E52/1672	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	22/09/2005	35bk	1,2
E52/1818	Grosvenor Gold Pty Ltd	14/04/2005	2bk	
E52/1832	Grosvenor Gold Pty Ltd	16/03/2009	10bk	
E52/1910	Grosvenor Gold Pty Ltd 50% PepinNini Robinson Range Pty Ltd 50%	10/08/2006	67bk	3
E52/1951	Grosvenor Gold Pty Ltd	26/02/2007	17bk	
E52/1964	Grosvenor Gold Pty Ltd 50% PepinNini Robinson Range Pty Ltd 50%	01/11/2007	18bk	3
E52/2059	Grosvenor Gold Pty Ltd	17/02/2010	2bk	
E52/3001	Grosvenor Gold Pty Ltd	09/06/2014	1bk	
L52/102	Grosvenor Gold Pty Ltd	11/11/2008	9.00ha	
M52/5	Grosvenor Gold Pty Ltd	20/04/1983	464.85ha	
M52/6	Grosvenor Gold Pty Ltd	20/04/1983	479.60ha	
M52/93	Grosvenor Gold Pty Ltd	08/02/1988	795.65ha	
M52/95	Grosvenor Gold Pty Ltd	08/02/1988	649.30ha	
M52/96	Grosvenor Gold Pty Ltd	08/02/1988	682.70ha	
M52/98	Grosvenor Gold Pty Ltd	08/02/1988	910.60ha	
M52/99	Grosvenor Gold Pty Ltd	08/02/1988	486.15ha	
M52/125	Grosvenor Gold Pty Ltd	30/12/1988	309.80ha	
M52/132	Grosvenor Gold Pty Ltd	11/05/1989	698.20ha	
M52/133	Grosvenor Gold Pty Ltd	11/05/1989	879.70ha	
M52/338	Grosvenor Gold Pty Ltd	28/10/1992	684.35ha	
P52/1147	Grosvenor Gold Pty Ltd	03/01/2007	130.00ha	
P52/1148	Grosvenor Gold Pty Ltd	03/01/2007	168.00ha	
P52/1149	Grosvenor Gold Pty Ltd	03/01/2007	160.00ha	
P52/1150	Grosvenor Gold Pty Ltd	03/01/2007	180.00ha	
P52/1151	Grosvenor Gold Pty Ltd	03/01/2007	200.00ha	
P52/1152	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1153	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1154	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1155	Grosvenor Gold Pty Ltd	03/01/2007	124.00ha	
P52/1156	Grosvenor Gold Pty Ltd	03/01/2007	160.00ha	
P52/1157	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	

P52/1158	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1159	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1160	Grosvenor Gold Pty Ltd	03/01/2007	133.00ha	
P52/1163	Grosvenor Gold Pty Ltd	03/01/2007	193.00ha	
P52/1164	Grosvenor Gold Pty Ltd	03/01/2007	171.00ha	
P52/1165	Grosvenor Gold Pty Ltd	03/01/2007	156.00ha	
P52/1170	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	03/01/2007	193.00ha	1
P52/1171	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	03/01/2007	175.00ha	1
P52/1172	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	03/01/2007	178.00ha	1
Peak Hill Project				
E52/2237	Peak Hill Metals Pty Ltd	24/02/2009	4bk	
E52/2413	Peak Hill Metals Pty Ltd	07/09/2009	1bk	
E52/2471	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	16/10/2009	49bk	4
E52/2472	Peak Hill Metals Pty Ltd	19/11/2009	2bk	
L52/2	Peak Hill Metals Pty Ltd	27/04/1983	3.68ha	
L52/19	Peak Hill Metals Pty Ltd	25/08/1988	16.18ha	
L52/20	Peak Hill Metals Pty Ltd	26/02/1988	56.00ha	
L52/39	Peak Hill Metals Pty Ltd	24/05/1990	36.50ha	
L52/62	Peak Hill Metals Pty Ltd	10/06/1993	14.00ha	
L52/63	Peak Hill Metals Pty Ltd	10/06/1993	24.00ha	
M52/35	Peak Hill Metals Pty Ltd	16/01/1985	917.15ha	
M52/56	Peak Hill Metals Pty Ltd	19/11/1986	114.05ha	
M52/297	Peak Hill Metals Pty Ltd	04/02/1992	961.55ha	
M52/474	Peak Hill Metals Pty Ltd	08/03/1994	18.63ha	
M52/801	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	19/05/2003	981.00ha	5
P52/1189	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	186.00ha	5
P52/1190	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	188.00ha	5
P52/1191	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	189.00ha	5
P52/1192	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	191.00ha	5
P52/1193	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	155.00ha	5
P52/1234	Peak Hill Metals Pty Ltd	14/01/2009	49.75ha	
P52/1343	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	137.25ha	4
P52/1344	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	189.00ha	4
P52/1345	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	162.00ha	4
P52/1348	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	195.00ha	4
P52/1417	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	30/12/2011	22.15ha	4
P52/1418	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	30/12/2011	22.15ha	4
P52/1419	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	30/12/2011	81.93ha	4
Doolgunna Project				
E52/2438	Ascidian Prospecting Pty Ltd	11/02/2010	7bk	6

Horseshoe East Project				
M52/600	Brosnan, Allan Neville, Broomfield, David Paul and Senako Marketing & Design Pty Ltd	18/11/2008	593.00ha	7
Cheroona Project				
E51/1391	Northern Star Resources Ltd	11/11/2010	35bk	7
E52/2509	Northern Star Resources Ltd	16/06/2011	6bk	7
Horseshoe West Project				
E52/2595	Naracoota Resources Ltd	09/09/2010	1bk	8
E52/2668	Naracoota Resources Ltd	20/04/2011	1bk	8
E52/3005	Resource and Investment NL	17/12/2013	1bk	
M52/251	Naracoota Resources Ltd	11/03/1992	274.55ha	8
P52/1239	Naracoota Resources Ltd	27/12/2007	156.00ha	8
P52/1248	Naracoota Resources Ltd	12/06/2008	105.00ha	8
P52/1257	Naracoota Resources Ltd	13/10/2008	106.00ha	8
P52/1259	Naracoota Resources Ltd	19/01/2009	126.00ha	8
P52/1337	Naracoota Resources Ltd	26/10/2009	37.75ha	8
P52/1338	Naracoota Resources Ltd	26/10/2009	1.73ha	8
P52/1339	Naracoota Resources Ltd	26/10/2009	9.71ha	8
P52/1340	Naracoota Resources Ltd	26/10/2009	50.00ha	8
P52/1341	Naracoota Resources Ltd	26/10/2009	200.00ha	8
P52/1383	Naracoota Resources Ltd	02/09/2010	1.17ha	8
Horseshoe West Project (Mineral Rights Deed)				
M52/1048	Auvex Horseshoe Pty Ltd	22/02/2011	797.00 ha	9
Notes:				
<p>Grosvenor Gold Pty Ltd (GG) is a wholly owned subsidiary of Resource and Investment NL and Peak Hill Metals Pty Ltd (PHM) is a wholly owned subsidiary of Grosvenor Gold Pty Ltd.</p> <ol style="list-style-type: none"> 1. Peak Hill Sale Agreement – GG 80%, Jackson Minerals Pty Ltd (JM) 20% and free carried to a decision to mine. 2. Jackson Iron Ore JV Agreement – GG 40%, PepinNini Robinson Range Pty Ltd (PRR) 40%, JM 20% iron ore with GG contributing 60% and JM free carried to a decision to mine. GG 80%, JM 20% all other minerals with JM free carried to a decision to mine 3. Robinson Range JV Agreement – GG 50%, PRR 50% iron ore with GG contributing 50%. GG 100% all other minerals. 4. Introduction Agreement – PHM 85%, Walter Scott Wilson (WSW) 15% and free carried to a decision to mine. WSW also holds the manganese rights. 5. Durack Joint Venture Agreement – PHM 85% and Horseshoe Gold Mine Pty Ltd 15% and free carried to a decision to mine. 6. Option to purchase. 7. Earning 51% JV interest. 8. In the process of being transferred to Resource and Investment NL. 9. Resource and Investment NL gold mineral rights only 				