



ASX Announcement

7 July 2015

RNI BOARD RESTRUCTURE

The Board of **RNI NL** (ASX: **RNI**) is pleased to announce the appointment of Nanette Anderson as a Non-Executive Director as part of a restructuring of the Company's Board.

Ms Anderson's appointment follows the resignation of Managing Director Royce McAuslane.

Ms Anderson was formerly the Managing Director of ASX-listed Southern Gold Limited, where she was instrumental in securing finance to develop the Cannon Gold Project in Western Australia through an agreement with Metals-X Limited.

With a background in geology, Ms Anderson has been involved in exploring and developing resource projects for 18 years in Australia and South East Asia.

She is a member of the Australian Institute of Company Directors and the Australian Institute of Mining and Metallurgy.

The Board restructuring will also see Miles Kennedy move to the role of Executive Chairman¹.

Mr Kennedy welcomed Ms Anderson to the RNI Board and thanked Mr McAuslane for his contribution since joining the Company as a consultant in 2013.

Both the appointment of Ms Anderson and the resignation of Mr McAuslane take effect immediately.

Following the restructuring, the Board of RNI now comprises:

Miles Kennedy – Executive Chairman
Nanette Anderson – Non-Executive Director
Albert Thamm – Non-Executive Director

For further information, please contact;

MILES KENNEDY
EXECUTIVE CHAIRMAN

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¹Note: The total annual remuneration payable to Mr Kennedy is currently \$120,000, exclusive of superannuation contributions. However as part of the cost cutting measures announced on 20 May 2015, Mr Kennedy's annual salary was reduced to \$96,000. Director and consulting services are provided by Mr Kennedy via an associated company on normal commercial terms and conditions, but not under any contract. Mr Kennedy's remuneration will be reviewed in August 2015.

ABOUT RNI

RNI NL is seeking project finance to develop the 100% owned Grosvenor Gold Project in Western Australia's Bryah Basin, utilising the Company's existing 1Mtpa CIL gold treatment plant and existing infrastructure and permits.

In June 2015, RNI commenced a new drilling program to test the first of a series of high-grade gold targets at Grosvenor which have the potential to produce high-grade feed for the Grosvenor plant.

RNI also has a dominant 1,956km² Bryah Basin tenement package, which is prospective for copper and copper-gold discoveries.