



**NOTICE OF 2015 ANNUAL GENERAL MEETING
AND EXPLANATORY STATEMENT AND PROXY FORM**

DATE OF MEETING
27 NOVEMBER 2015

TIME OF MEETING
11AM (WST)

PLACE OF MEETING
**CELTIC CLUB
48 ORD STREET
WEST PERTH WA 6005**

Please read the Notice carefully and if you are unable to attend the Annual General Meeting of Shareholders please complete and return the enclosed Proxy Form in accordance with the specified directions.

This is an important document. It should be read in its entirety. If you are in doubt as to the course you should follow, consult your financial or other professional adviser.

RNI NL

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The 2015 Annual General Meeting of the Shareholders of RNI NL will be held at:

Celtic Club
48 Ord Street
West Perth WA 6005
Commencing 11am (WST) on 27 November 2015

VOTING ENTITLEMENTS

For the purposes of the Corporations Act, all securities of the Company that are quoted securities at 5pm (WST) on 26 November 2015 will be taken, for the purposes of the Meeting, to be held by the persons who held them at the time and such persons are eligible to vote at the Meeting.

HOW TO VOTE

The business of the Meeting affects your shareholding and your vote is important. Please take action by voting in person (or authorised representative) or by proxy.

VOTING IN PERSON

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 11am (WST).

PROXIES

A Proxy Form accompanies this Notice of Annual General Meeting. To be effective the Proxy Form must be completed and received at either the Company's registered office or its share registry, Security Transfer Registrars;

- By email to registrar@securitytransfer.com.au
- By posting to PO Box 535, Applecross, Western Australia 6953
- By facsimile to +61 (0) 8 9315 2233
- By hand to 770 Canning Highway, Applecross, Western Australia 6153 between 8.00am and 5.00pm Monday to Friday, providing it is not a public holiday in WA.

You may also lodge your proxy online at www.securitytransfer.com.au and by following the instructions set out on the proxy form.

The Proxy Form must be returned to Security Transfer Registrars and be received by them no later than 11.00am (WST) on 25 November 2015.

If you are entitled to attend and cast a vote at the Meeting you may appoint up to two proxies. A proxy may be an individual or a corporation but need not be a shareholder. If you appoint two proxies each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

CORPORATE REPRESENTATIVES

A corporation may appoint an individual as a representative to exercise its powers as Shareholder or as a Shareholder's proxy. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has been previously given to the Company's share registry.

POWERS OF ATTORNEY

A person appearing as an Attorney for a Shareholder should produce a properly executed original (or certified copy) of an appropriate Power of Attorney for admission to the Annual General Meeting.

AGENDA

1. 2015 Annual Report

To receive the Annual Report for RNI NL for the year ended 30 June 2015.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2015."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (ii) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
 - (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.
-

3. Resolution 2 – Re-Election of Nanette Anderson as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Ms Nanette Anderson, who retires in accordance with Article 69.2 of the Constitution, being eligible and offering herself for re-election, be re-elected as a Director."

4. Resolution 3 – Re-Election of Albert Thamm as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr Albert Thamm, who retires in accordance with Article 73.1 of the Constitution, being eligible and offering himself for re-election, be re-elected as a Director."

5. Resolution 4 – Issue of Shares under Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

Voting exclusion:

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in their capacity as a security holder, and any of their associates, unless:

- (a) it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form); or
- (b) the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the Proxy Form to vote as the proxy decides).

BY ORDER OF THE BOARD

MARK CLEMENTS
COMPANY SECRETARY

23 October 2015

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 27 November 2015 at 11.00am (WST).

This Explanatory Statement has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of the Company, and provides Shareholders with the information required to be provided to Shareholders by the Corporations Act and the Listing Rules.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

3. Annual Report

The Corporations Act requires the Annual Report to be laid before the Company's Annual General Meeting. There is no requirement in either the Corporations Act or the Constitution for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Financial Report (which includes the financial statements and Directors declaration), the Directors' Report and Auditor's Report;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman of the Meeting about the management of the Company, or to the Company's auditor about:

- (d) the preparation and content of the Auditor's Report;
- (e) the conduct of the audit;
- (f) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

- (g) the independence of the auditor in relation to the conduct of the audit,
- maybe submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

4.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the Annual Report of the Company for the financial year ending 30 June 2015.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

4.2 Voting consequences

Under recent changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

4.3 Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

If you appoint a member of the Key Management Personnel as your proxy

If you elect to appoint a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, ***you must direct the proxy how they are to vote***. Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you appoint any other person as your proxy

You ***do not*** need to direct your proxy how to vote, and you ***do not*** need to tick any further acknowledgement on the Proxy Form.

5. Resolution 2 – Re-Election of Nanette Anderson as a Director

Listing Rule 14.4 and Article 69.2 of the Constitution requires any Director appointed as an addition to the existing directors holds office only until the next annual general meeting of the Company and is then eligible for re-election.

In accordance with the Constitution, Ms Anderson who was appointed as Director on 6 July 2015 will accordingly retire as a Director at this meeting and being eligible, offers herself for re-election as a Director of the Company.

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.

Ms Anderson is considered to be an independent Non-executive Director.

The Board (excluding Ms Anderson) recommends that Shareholders vote in favour of Resolution 2. The Chairman of the meeting intends to vote undirected proxies for Resolution 2.

6. Resolution 3 – Re-Election of Albert Thamm as a Director

Listing Rule 14.4 and Article 73.1 of the Constitution requires that at an annual general meeting, one-third of the Directors for the time being shall retire from office. A retiring Director is eligible for re-election.

In accordance with the Constitution, Mr Albert Thamm retires as a Director by way of rotation and being eligible, offers himself for re-election.

Mr Thamm has 26 years' experience in exploration and mining project development in Australia, Africa and South America. He holds Bachelors, Honors and Masters Degrees in Geology and is a fellow and chartered professional of the Australasian Institute of Mining and Metallurgy and a fellow of the Society of Economic Geologists (USA).

Mr Thamm is considered to be an independent Non-executive Director.

The Board (excluding Mr Thamm) recommends that Shareholders vote in favour of Resolution 3. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 3.

7. Resolution 4 – Issue of Shares under Listing Rule 7.1A

7.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The

Company is an eligible entity with a market capitalisation of approximately \$20m as at the date of this Notice.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 4.

7.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue Shares and unlisted options.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (1) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (2) plus the number of partly paid shares that became fully paid in the 12 months;
- (3) plus the number of fully paid shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval;

- (4) less the number of fully paid shares cancelled in the 12 months.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 992,672,071 Shares and therefore has a capacity to issue:

- (i) 141,728,310 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being received under Resolution 4 99,252,207 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

7.3 **Listing Rule 7.1A**

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

7.4 **Specific information required by Listing Rule 7.3A**

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of listed Options, only if the listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.
- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.
- (d) The table also shows:
 - (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2	Dilution			
	Number of Shares issued under 10% placement capacity	Funds raised based on issue price of \$0.021 (current price)	Funds raised based on issue price of \$0.0105 (50% decrease)	Funds raised based on issue price of \$0.0315 (50% increase)
Current Variable 'A' Shares 992,672,071	99,267,207	\$2,084,611	\$1,042,306	\$3,126,917
50% increase in current Variable 'A' Shares 1,489,008,107	148,900,811	\$3,126,917	\$1,563,459	\$4,690,376
100% increase in current Variable 'A' Shares 1,985,344,142	198,534,414	\$4,169,223	\$2,084,611	\$6,253,834

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No Convertible Securities (including any Convertible Securities issued under the 10% Placement Facility) are converted into Shares before the date of the issue of the Equity Securities;
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Convertible Securities, it is assumed that those Convertible Securities are converted into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.021, being the closing price of the Shares on ASX on 23 October 2015.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (f) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration in relation to costs associated with the acquisition or maintenance of exploration and mining licences. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or

- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards exploration and evaluation of the Company's existing copper / gold tenements.
- (g) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- (i) The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (j) Further, if the Company is successful in acquiring new resources assets or investments, the allottees under the 10% Placement Facility may be the vendors of the new resources assets or investments.
- (k) The Company previously obtained approval under Listing Rule 7.1A on 28 November 2014. Since then the Company has issued 49,990,519 Equity Securities pursuant to the previous approval and during the 12 month period preceding the date of the Meeting, being on and from 28 November 2014, the Company issued a total of 708,786,408 Equity Securities which represents approximately 133% of the total diluted number of Equity Securities on issue in the Company on 28 November 2014, which was 531,753,578 Equity Securities.
- (l) In accordance with the requirements of Listing Rule 7.3A.6, details of the issue of Equity Securities during the 12 months preceding the date of the Meeting are included at Schedule 2 of this Notice.

Schedule 1 – Definitions

In the Notice and this Explanatory Statement:

Annual General Meeting means the Company's Meeting convened by this Notice of Meeting.

Annual Report means the Financial Report, Directors Report and the Auditors Report.

Article means an article of the Constitution.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that the ASX declares is not a business day.

Chair or Chairman means the person appointed to chair the meeting of the Company convened by this Notice.

Closely Related Party of the Key Management Personnel means:

- (i) a spouse or child of the member;
- (ii) a child of the member's spouse;
- (iii) a dependent of the member or the member's spouse;
- (iv) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (v) a company the member controls; or
- (vi) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company or **RNI** means RNI NL ABN 77 085 806 284.

Constitution means the Constitution of the Company as at the date of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Directors Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Statement means this explanatory statement.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the Notice of Annual General Meeting which this Explanatory Statement accompanies.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's Annual Report for the year ended 30 June 2015.

Resolution means a resolution referred to in this Notice.

Schedule means a schedule to the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Sophisticated Investors has the same meaning given to it under the Corporations Act.

VWAP means the volume weighted average price of all Shares traded on ASX calculated over a specified period determined by dividing the aggregate sale price for all Shares traded in that period by the total number of the Shares traded.

In the Notice and this Explanatory Statement, words importing the singular include the plural and vice versa.

Schedule 2 – Issue of Securities in the 12 months prior to this meeting

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
5 December 2014	5,000,000	Unquoted Options ¹	Professional and sophisticated investors	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = Nil as these options have expired
5 December 2014	500,000	Unquoted Options ²	Issued to an employee as an incentive component of his remuneration package	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = \$4,682
24 December 2014	14,766,667	Shares ³	Professional and sophisticated investors	\$0.075 per share	Amount raised = \$1,107,500 Amount spent = \$1,107,500 Use of funds = Continued exploration and evaluation of the Company's existing copper/ gold tenements and general working capital Amount remaining = \$Nil Proposed use of remaining funds = N/A
24 December 2014	14,766,667	Unquoted Options ³	Professional and sophisticated investors	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = Nil as these options have expired
29 December 2014	150,000	Shares ⁴	Issued to Taurus Funds management Pty Ltd or their nominee as consideration for the deferral of the quarterly interest due on the existing debt facility	Issued for no cash consideration	Amount raised = \$Nil Amount spent = \$Nil Use of funds = Nil Amount remaining = \$Nil Proposed use of remaining funds = N/A

30 December 2014	1,233,333	Shares ³	Professional and sophisticated investors	\$0.075 per share	Amount raised = \$92,500 Amount spent = \$92,500 Use of funds = Continued exploration and evaluation of the Company's existing copper/ gold tenements and general working capital Amount remaining = \$Nil Proposed use of remaining funds = N/A
30 December 2014	1,233,333	Unquoted Options ³	Professional and sophisticated investors	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = Nil as these options have expired
30 December 2014	1,500,000	Unquoted Options ¹	Professional and sophisticated investors	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = Nil as these options have expired
19 February 2015	18,340,588	Shares ⁵	Professional and sophisticated investors	\$0.068 per share	Amount raised = \$1,247,160 Amount spent = \$1,247,160 Use of funds = Continued exploration and evaluation of the Company's existing copper/ gold tenements and general working capital Amount remaining = \$Nil Proposed use of remaining funds = N/A
19 February 2015	9,170,294	Unquoted Options ⁵	Professional and sophisticated investors	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = \$286

17 July 2015	117,500,000	Unquoted Options ⁶	Professional and sophisticated investors	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = \$1,071,846
17 July 2015	57	Convertible Notes ⁶	Professional and sophisticated investors	Convertible Notes with a face value of up to \$30,000, expiring 1 July 2018	Amount raised = \$1,175,000 Amount spent = \$1,175,000 Use of funds = Continued exploration and evaluation of the Company's existing copper/ gold tenements and general working capital Amount remaining = \$Nil Proposed use of remaining funds = N/A
5 August 2015	32,500,000	Unquoted Options ⁷	Professional and sophisticated investors	Issued for no cash consideration	Consideration: no consideration paid Current value ¹¹ = \$296,468
5 August 2015	14	Convertible Notes ⁷	Professional and sophisticated investors	Convertible Notes with a face value of up to \$30,000, expiring 1 July 2018	Amount raised = \$325,000 Amount spent = \$325,000 Use of funds = Continued exploration and evaluation of the Company's existing copper/ gold tenements and general working capital Amount remaining = \$Nil Proposed use of remaining funds = N/A
6 August 2015	36,000,000	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$756,000

6 August 2015	117,900,000	Shares ⁸	Professional and sophisticated investors	\$0.02 per share	Amount raised = \$2,358,000 Amount spent = \$2,358,000 Use of funds = proceeds to make a \$1 million debt repayment to Taurus Resources No 2 Fund and for general working capital Amount remaining = \$Nil Proposed use of remaining funds = N/A
11 August 2015	14,000,000	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$294,000
13 August 2015	7,500,000	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$157,500
14 August 2015	803,833	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$16,880
19 August 2015	22,000,000	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$462,000
19 August 2015	414,243	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$8,699
21 August 2015	17,000,000	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$357,000

21 August 2015	499,398	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$10,487
28 August 2015	6,750,000	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$141,750
28 August 2015	412,273	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$8,657
4 September 2015	6,750,000	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$141,750
19 October 2015	17,097,315	Shares ⁹	Professional and sophisticated investors	Issued for no cash consideration following conversion of Notes	Consideration: no consideration paid Current value ¹² = \$359,044
21 October 2015	244,998,464	Shares ¹⁰	Eligible shareholders pursuant to the pro-rata non-renounceable entitlements issue dated 23 September 2015	\$0.015 per share	Amount raised = \$3,674,977 Amount spent = Nil Use of funds = proceeds to fund major new copper-gold drilling and exploration programs on priority targets across the Company's extensive Bryah Basin portfolio Amount remaining = \$3,674,977 Proposed use of remaining funds = to fund major new copper-gold drilling and exploration programs on priority targets across the Company's

					extensive Bryah Basin portfolio
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Notes:

1. Issue of 5,000,000 unlisted \$0.15 options, expiring 20 October 2015 pursuant to the placement as announced on 14 October 2014 and issue of 1,500,000 unlisted \$0.15 options expiring 20 October 2015 pursuant to the placement as announced on 22 December 2014.
2. Issue of 500,000 unlisted \$0.26 options, expiring 8 October 2019 to an employee as an incentive component of his remuneration package.
3. Issue of 16,000,000 fully paid ordinary shares pursuant to the placement and 16,000,000 unlisted \$0.15 options expiring 20 October 2015 pursuant to the placement as announced on 22 December 2014 (issued in two tranches – 14,766,667 fully paid shares and options and 1,233,333 fully paid shares and options).
4. Issue of 150,000 fully paid ordinary shares to Taurus Funds Management Pty Ltd or their nominee as consideration for the deferral of quarterly interest due on the existing debt facility.
5. Issue of 18,340,588 fully paid ordinary shares and 9,170,294 unlisted \$0.15 options expiring 19 February 2016 pursuant to the placement as announced on 16 February 2015.
6. Issue of 57 unlisted Convertible Notes with a face value of up to \$30,000, expiring 1 July 2018 and 117,500,000 unlisted \$0.03 options, expiring 31 January 2017 pursuant to approval by shareholders at the general meeting held 17 July 2015.
7. Issue of 14 unlisted Convertible Notes with a face value of up to \$30,000, expiring 1 July 2018 and 32,500,000 unlisted \$0.03 options, expiring 31 January 2017 pursuant to approval by shareholders at the general meeting held 17 July 2015.
8. Issue of 117,900,000 fully paid ordinary shares pursuant to the placement announced on 5 August 2015.
9. Issued pursuant to conversion of Convertible Notes as approved by shareholders at the general meeting held 17 July 2015.
10. Issue of 244,998,464 fully paid ordinary shares pursuant to the pro-rata non-renounceable entitlements issue dated 23 September 2015.
11. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).
12. In respect of quoted Equity Securities the value of Unquoted Options is based on the closing price of the Shares (\$0.021) as the context requires on the ASX on 23 October 2015.
13. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

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RNI NL

ACN: 085 806 284

REGISTERED OFFICE:

34 BAGOT ROAD
SUBIACO WA 6008

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SHARE REGISTRY:

Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535, APPLECROSS WA 6953
AUSTRALIA
770 Canning Highway, APPLECROSS WA 6153
AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

«Company_code» «Sequence_number» «Address_unknown»

Code:

RNI

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE
ONLINE

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 11:00am WST on Friday 27 November 2015 at Celtic Club, 48 Ord Street, West Perth WA 6005 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Adoption of Remuneration Report
2. Re-Election of Nanette Anderson as a Director
3. Re-Election of Albert Thamm as a Director
4. Issue of Shares under Listing Rule 7.1A

For Against Abstain*

☐	☐	☐
☐	☐	☐
☐	☐	☐
☐	☐	☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 11:00am WST on Wednesday 25 November 2015.

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Name:

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This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

Email registrar@securitytransfer.com.au

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.