

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme **Proto Resources & Investments Limited**ACN/ARSN **ACN 108 507 517****1. Details of substantial holder (1)**Name **Wilson Asset Management (International) Pty Ltd**ACN/ARSN (if applicable) **ACN 081 047 118**The holder ceased to be a substantial holder on **17/11/2008**The previous notice was given to the company on **28/09/2007**The previous notice was dated **27/09/2007****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer: Annexure A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Wilson Asset Management (International) Pty Ltd WAM Capital Limited JPMorgan Chase Bank NA Botanical Nominees Pty Ltd	Level 11, 139 Macquarie Street, Sydney NSW 2000 Level 11, 139 Macquarie Street, Sydney NSW 2000 Level 35, AAP Centre, 259 George Street, Sydney NSW 2000 Level 11, 139 Macquarie Street, Sydney NSW 2000

Signatureprint name **Matthew Kidman**capacity **DIRECTOR**

sign here

date **02/12/2008****DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Wilson Asset Management (International) Pty Ltd

2. Changes in relevant interests

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
1/07/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$39,469.32	200,000 ordinary shares	200,000
30/06/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$17,568.89	92,774 ordinary shares	92,774
16/06/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$1,368.41	7,226 ordinary shares	7,226
3/04/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$1,393.84	5,000 ordinary shares	5,000
2/04/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$23,521.05	87,500 ordinary shares	87,500
11/04/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios bought shares	\$64,800.00	240,000 ordinary shares	240,000
9/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$1,344.06	15,000 ordinary shares	15,000
14/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$662.34	8,025 ordinary shares	8,025
15/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$353.64	4,440 ordinary shares	4,440
28/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$669.51	9,525 ordinary shares	9,525
29/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$1,324.31	16,281 ordinary shares	16,281
31/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$95.15	1,086 ordinary shares	1,086
4/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$160.48	1,811 ordinary shares	1,811
5/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$1,819.40	20,464 ordinary shares	20,464
6/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$320.94	3,622 ordinary shares	3,622
11/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$30.49	348 ordinary shares	348
17/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$2,057.90	33,125 ordinary shares	33,125
9/09/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$7,189.82	40,120 ordinary shares	7,190
8/09/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$2,684.14	16,850 ordinary shares	2,684
3/04/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$4,181.52	15,000 ordinary shares	4,182
2/04/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$70,563.15	262,500 ordinary shares	70,563
11/04/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios bought shares	\$223,560.00	828,000 ordinary shares	223,560
10/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$6,361.88	71,000 ordinary shares	6,362
14/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$3,135.10	37,985 ordinary shares	3,135
15/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$1,673.88	21,016 ordinary shares	1,674
28/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$2,917.01	41,500 ordinary shares	2,917
29/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$5,769.64	70,932 ordinary shares	5,770
31/10/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$414.66	4,733 ordinary shares	415
3/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$3,810.34	43,002 ordinary shares	3,810
4/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$699.12	7,890 ordinary shares	699
5/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$7,926.68	89,157 ordinary shares	7,927
6/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$1,398.24	15,780 ordinary shares	1,398
11/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$132.83	1,516 ordinary shares	133
17/11/2008	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$8,965.64	144,315 ordinary shares	8,966

Signed:

Director

Date:

2/10/08