

Proto Resources & Investments Limited (Subject to Deed of Company Arrangement)

ACN 108 507 517 (ASX Code: PRW)

('the Company')

14 October 2015

Financial Reporting Relief

The Deed Administrators wish to advise shareholders that the Company has relied on ASIC Corporations (Externally Administered Bodies) Instrument 2015/251 in respect of its 2015 financial reporting requirements. Accordingly, the Company's financial reporting requirements have been deferred until 17 December 2015 (Financial Reporting Deferral Period), being six months from the Administrators' appointment to the Company on 17 June 2015.

The Deed Administrators have relied on the relief on the basis that:

- the costs and time involved with compliance with the financial reporting requirements would be unreasonably burdensome, given the Company is currently under administration and has limited resources; and
- compliance with the financial reporting requirements would be inappropriate in the circumstances, as a financial report prepared prior to any restructure process being completed will not accurately reflect the Company's financial circumstances as the outcome of any restructure process has the potential to materially affect the Company's financial position.

Extension of Time to Hold Annual General Meeting (AGM)

The Deed Administrators have also applied for and received approval from the ASIC for an extension of time to hold its AGM in respect of the financial year ended 30 June 2015 to 17 February 2015, being two months after the Financial Reporting Deferral Period ends.

The Deed Administrators sought the extension for the reasons outlined above.

Members with reasonable enquiries regarding the consequences of the external administration of the Company or the holding of the 2015 AGM are invited to contact Pitcher Partners on +618 9322 2022. However, we recommend that members refer to the Deed Administrators' updates lodged by way of announcements to the ASX in the first instance.

BRYAN HUGHES
Joint and Several Deed Administrator

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