ASX Announcement 23 December 2015

BRYAH BASIN DRILLING UPDATE

KEY POINTS

- **Drilling across key target areas at RNI's Doolgunna and Morck's Well copper-gold projects in WA's Bryah Basin has successfully defined stratigraphic and alteration characteristics typical of volcanic hosted massive sulphide (VHMS) deposits similar to DeGrussa**
- **Significant horizons identified at the Cuba, Jerry's and Citra prospects showing exhalative units, alteration, mafic volcanics and interspersed sedimentary packages**
- **Initial assay results from first drilling phase expected in January 2016**
- **Assay results and geological analysis will define targeted follow-up drilling programs and geophysical surveys**
- **Aircore drilling will continue in January 2016 with planned 205-hole program at the Forrest Project and the priority Big Red VHMS target at Morck's Well**

RNI NL (ASX: RNI) is pleased to announce the successful completion of the first phase of the Company's systematic drilling and exploration program in Western Australia's Bryah Basin.

The first phase involved reverse circulation (RC) and aircore drilling at the Cuba, Jerry's, Marty's Patch and Maguire targets within RNI's Doolgunna Project (Figures 1 and 2), and at the Citra, EM2 and Limestone targets at the Morck's Well Project (Figure 1).

The drilling at Cuba, Jerry's and Citra intersected significant target horizons with exhalative units, alteration, mafic volcanics and interspersed sedimentary packages, which are all consistent with VHMS deposits both globally and within the Bryah Basin, particularly the DeGrussa deposit.

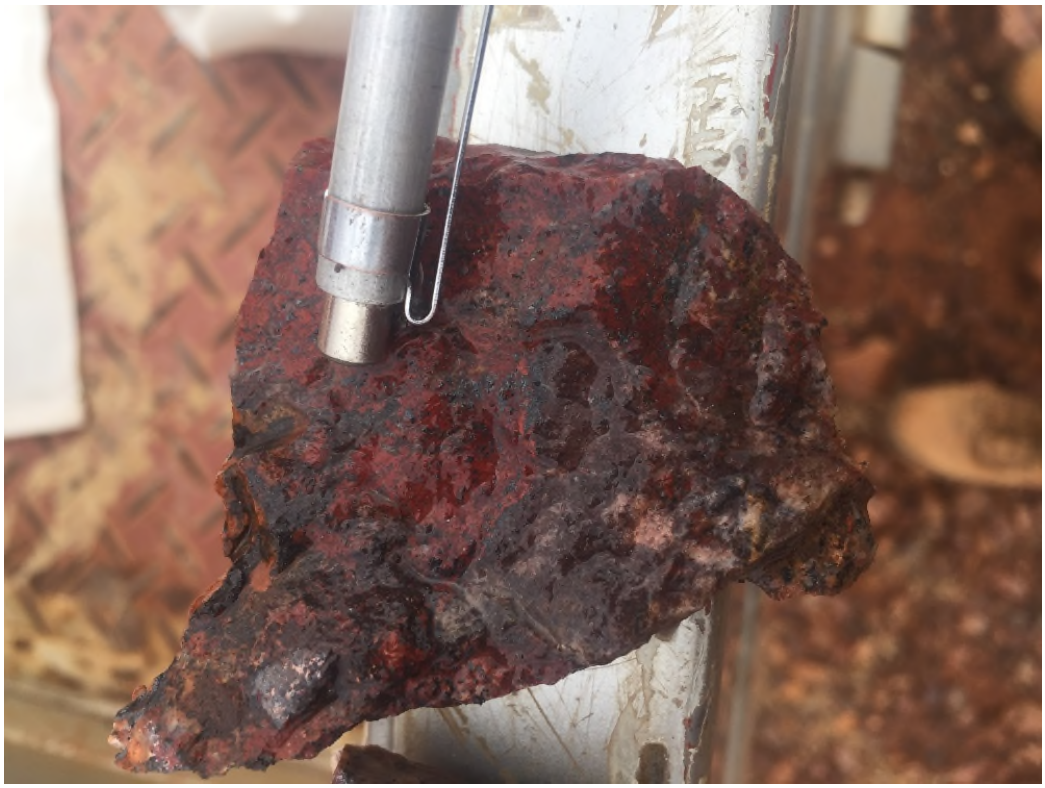
RNI's Doolgunna Project is located approximately 2.5km from DeGrussa (Sandfire Resources) and within 5km along strike from the high-grade Monty copper-gold discovery (Sandfire/Talisman) (Figure 2). The northern boundary of Morck's Well is contiguous with Sandfire's Doolgunna property, which hosts DeGrussa.

Samples from this first phase drilling have been sent for assaying, with initial results anticipated in mid-January 2016. Follow-up down-hole electromagnetic (DHEM) surveys are planned for the Marty's Patch and EM2 prospects (Figure 1) in January 2016.

The assay results, along with the geological analysis and DHEM survey data, will be used to plan targeted follow-up drilling programs scheduled to commence in the first quarter of 2016.

RNI NL ABN 77 085 806 284
34 Bagot Road Subiaco Western Australia 6008 PO Box 298 West Perth WA 6872 T +61 8 9489 9200 F +61 8 9489 9201
E general@rninl.com.au W rninl.com.au

In addition, the next phase of aircore drilling will commence in January 2016 with a total of 205 holes planned at the Forrest and Morck's Well Projects. These hole will be drilled at Tempest EM1 (24 holes for 1,140 drilled metres), Tempest EM2 (44 holes for 2,640m), the Forrest-Wodger trend (43 holes for 2,580m) and Big Red (94 holes for 5,640m) (Figure 1). This aircore drilling program is designed to penetrate the transported cover and provide a platform for follow-up drilling and exploration.



Jasperoidal chert and magnetite from the Citra Prospect. Evidence of hydrothermal fluids exhaling onto the seafloor, which is a prime marker horizon for VHMS deposits both globally and within the Bryah Basin

RNI Chief Executive Officer David Morgan said the first phase of Company's systematic RC and aircore drilling and exploration program had provided some highly encouraging initial results.

"While we await the assay results, we are very encouraged by the early indications and promising geology of a number of the prospects drilled. In particular, we are already seeing some very strong geological parallels with the DeGrussa VHMS copper-gold discovery."

"The drilling and pending assay results combined with our knowledge of the Bryah Basin will provide a strong platform on which to build our follow-up programs."

"*We look forward to the first quarter of 2016 with much excitement as we continue our aircore program at Forrest and Big Red and plan for the commencement of targeted follow-up drilling later in the first quarter.*"

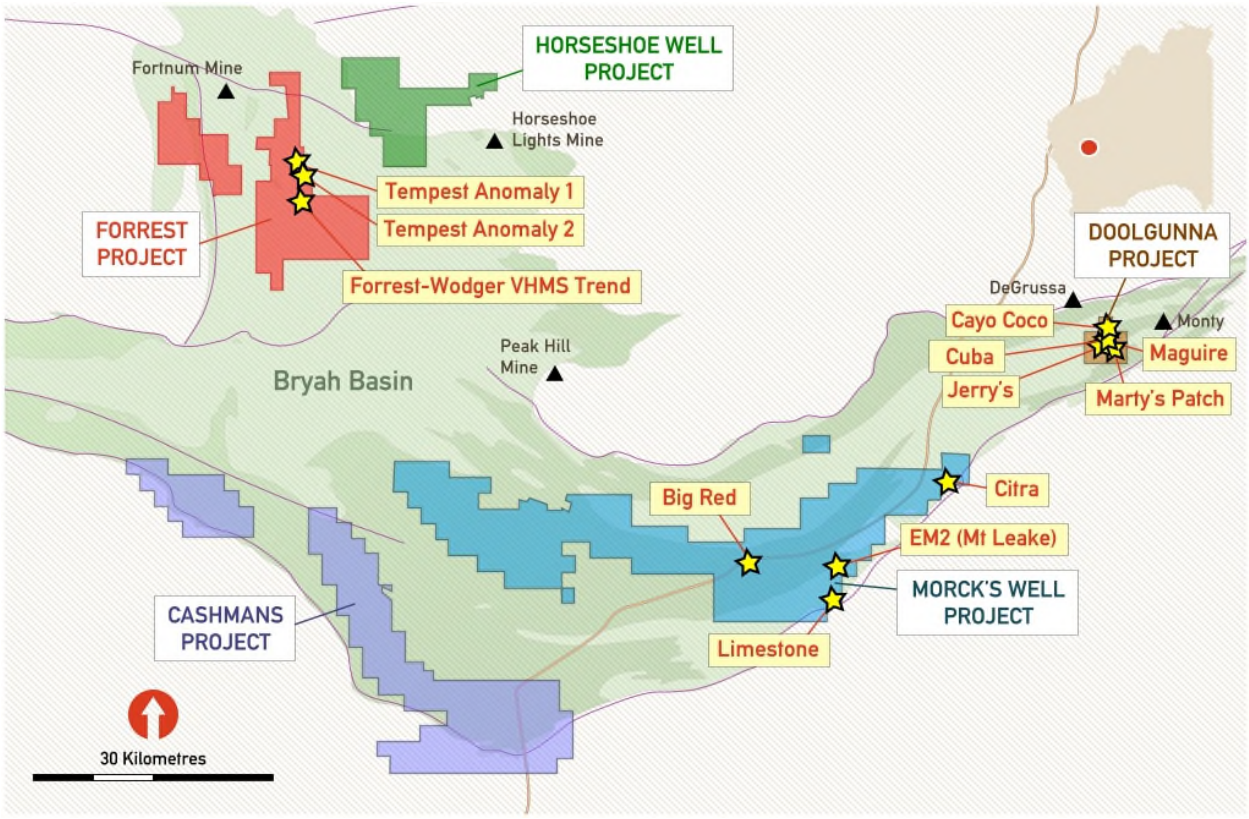


Figure 1: RNI's Bryah Basin copper-gold portfolio showing locations of priority prospects being targeted in the current drilling and exploration program at the Doolgunna, Morck's Well and Forrest Projects

The completed first phase of RC and aircore drilling is summarised below.

DOOLGUNNA PROJECT

Cuba Prospect

The aircore program at Cuba involved the drilling of 128 holes for a total of 7,563m. Throughout the program, the drilling encountered dominantly clastic sediments (turbidites and shales), which are common VHMS hosts, with several horizons showing evidence of exhalative units and alteration, specifically jasperoid cherts, magnesian talc, chlorite, albite and hematite alteration. This is very similar stratigraphy and alteration to the DeGrussa copper-gold deposit, which is located approximately 3.5km north-west of Cuba (Figures 1 and 2).

The aircore drilling pattern at Cuba was designed to define the horizon that hosts the off-hole conductor identified in DDH1-9 and has provided a solid platform for the next stage of exploration.

The logging and pending assay results will be analysed in January 2016 and used to design the next stage of exploration and drilling at Cuba. The geology encountered demonstrates a compelling need to follow up the success of the aircore program with further drilling and geophysical work.

Jerry's Prospect

The aircore program at Jerry's has been completed with the drilling of 58 holes for 2,188m. A number of mafic and sediment horizons were encountered, which are indicative of the targeted host horizons and included evidence of exhalative (VHMS forming) units and alteration, specifically jasperoid cherts and chlorite, albite and hematite alteration.

This is considered very promising as it continues to demonstrate that the Central Corridor of the Doolgunna Project (Figure 2) has similar stratigraphy and alteration to the DeGrussa deposit and has potential to host VHMS-style mineralisation.

This aircore program has also demonstrated that the potential VHMS horizons extend beyond the cleared access area and that further work is warranted to define the extent of the target horizons. The logging and pending assay results will be analysed in January 2016 and used to design the next stage of exploration and drilling, which will occur after the necessary clearing permits are obtained for an extended area of exploration.

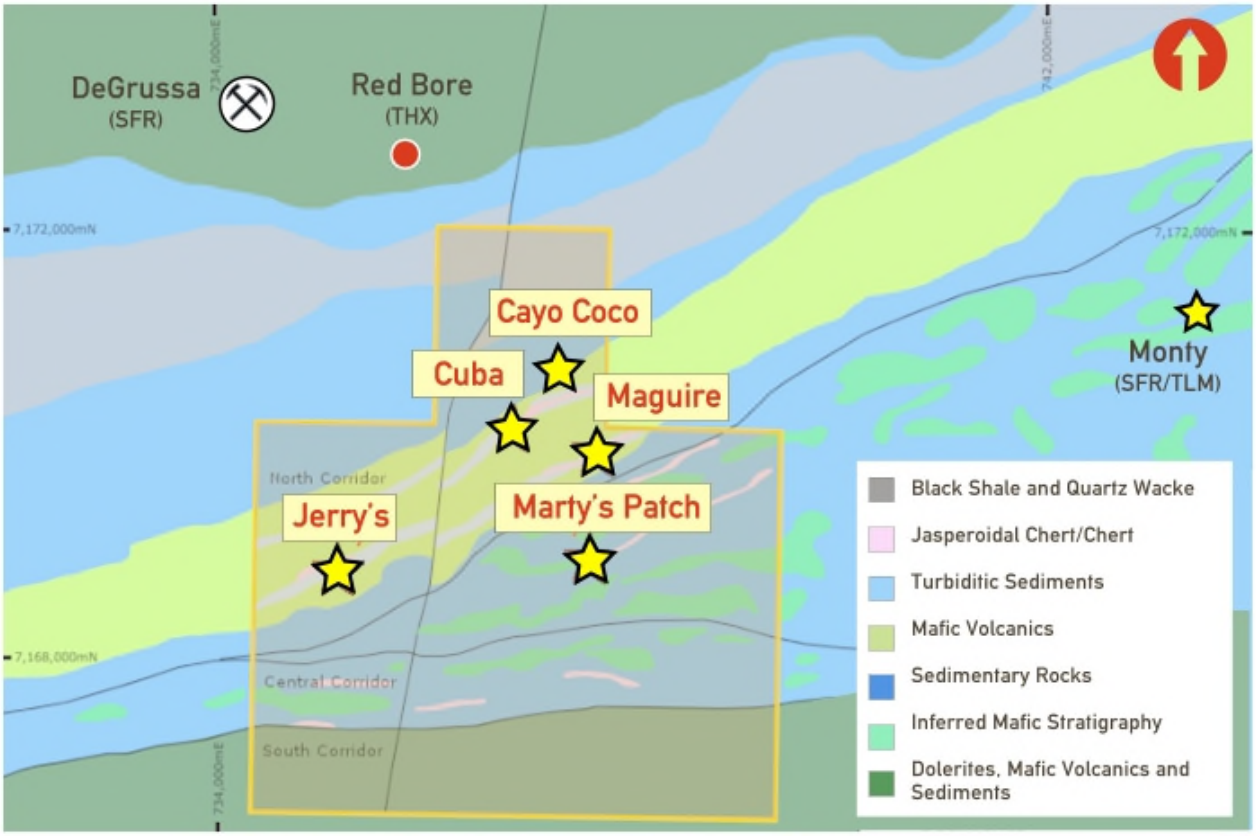


Figure 2: RNI's Doolgunna Project and proximity to DeGrussa and Monty

Marty's Patch Prospect

A single 250m RC hole was drilled at Marty's Patch to test for the source of a significant geochemical anomaly. The hole initially intersected dominantly shales with quartz veining and some jasperoid cherts before going into a turbidite sequence of alternating shales and coarse clastic units. Below the coarse clastic units the hole intersected a thick coarse green sandstone unit and then more shales. The geology logged included some alteration and jasperoid cherts. The hole was set up for a DHEM survey in early 2016.

Maguire Prospect

Two 120m RC holes were drilled at Maguire to define the source of a gravity anomaly and a broad surface copper-gold geochemical anomaly. The gravity anomaly was confirmed to be a volcanic vent breccia. The implications of the vent breccia need to be reviewed as these volcanic vents are a main source for hydrothermal flow and there is potential for the existence of associated mineralisation on the flanks of the vent. Pending assays, this prospect will be reviewed and re-evaluated before the next stage of exploration is planned.

MORCK'S WELL PROJECT

Citra Prospect

The RC program at Citra involved eight holes for 678m. A number of mafic/volcanic horizons and interbedded sediments were encountered. These are indicative of the targeted host horizons and included chlorite and sulphide alteration providing support for hydrothermal fluids having been present in the area. Hand held field XRF readings on drill chips returned anomalous copper values over thick intervals (including numerous spot readings above 0.1% Cu). While these values are not commercially relevant, they indicate significant Cu-enrichment within the prospect area.

Field mapping around the drilling area identified a number of jasperoidal cherts, indicative of exhalative processes (VHMS forming). A number of potential ironstones/gossans which returned field XRF values up to 0.3% Cu were also recognised.

The logging and pending assay results will be analysed in January 2016 and used to design the next stage of exploration and drilling. The geology encountered at Citra demonstrates a compelling need to follow up the initial RC drilling program with further drilling and geophysical work.

EM2 (Mt Leake) Prospect

A single 269m RC hole was drilled to test an historic EM target. The hole was completed and set up for a DHEM survey. No obvious source of the EM anomaly was found. However, the hole did require minor relocation due to operational issues and, as a result, may not have intersected the EM conductor. The DHEM survey will be conducted in early 2016.

Limestone Prospect

Three RC holes for a total of 302m were drilled to test the source of gravity/magnetic anomaly at Limestone. All holes intersected dolerite and sediments. The dolerite was confirmed as the source of the gravity anomaly. Pending assays, this prospect will be reviewed.

Further information regarding RNI's Bryah Basin exploration and drilling program is contained in the ASX announcements of 11 November 2015, 29 October 2015 and 6 October 2015.

SUMMARY OF UPCOMING 2016 DRILLING AND EXPLORATION PROGRAM

- Follow-up drilling and geophysical programs to be designed and finalised once assay results are received and interpreted from the completed first phase RC and aircore programs

- Initial aircore drilling program to commence at the Forrest Project (Tempest EM1, Tempest EM2 and Forrest-Wodger Trend) and at the Big Red target at Morck's Well. This program will involve a total of 205 holes (~12,000m) and is designed to penetrate the transported cover and provide a platform for potential follow up targeted drilling and geophysical work

CLARIFICATION – SALE AGREEMENT OF GOLD ASSETS TO METALS X

Under the sale agreement announced to the ASX on 20 October 2015, Metals X Limited (ASX: MLX) owns the gold rights over RNI's 80% interest in the Forrest Project and has a first right of refusal over any future disposal of current RNI tenements. Apart from the Forrest gold rights, RNI and its various JV partners retain rights to all other metals and minerals contained within RNI's Bryah Basin portfolio.

For further information, contact:

DAVID MORGAN
CHIEF EXECUTIVE OFFICER

Tel: +61-8 9489 9200

ABOUT RNI NL

RNI NL is a well-funded ASX-listed company exploring for high-grade VHMS copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region.

RNI has consolidated a 1,258km^2 copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Doolgunna, Morck's Well, Forrest, Cashmans and Horseshoe Well.

The Company launched an extensive drilling and exploration program in November 2015 which will include ~24,000m of drilling across priority targets.

RNI is headed by an experienced board and management team.

Appendix 1 – Table 1 Drillhole Information Summary – Aircore program (Doolgunna E52/2438)

Prospect	Hole ID	Hole Type	Depth	Dip	Azimuth	Grid_ID	East	North	RL	Hole Status
JERRYS	DGAC001	Air Core	72	-60	0	MGA94_50	734545	7168952	575	Assays Pending
JERRYS	DGAC002	Air Core	51	-60	0	MGA94_50	734540	7168899	580	Assays Pending
JERRYS	DGAC003	Air Core	49	-60	0	MGA94_50	734541	7168853	579	Assays Pending
JERRYS	DGAC004	Air Core	16	-60	0	MGA94_50	734538	7168801	574	Assays Pending
JERRYS	DGAC005	Air Core	18	-60	0	MGA94_50	734546	7168752	572	Assays Pending
JERRYS	DGAC006	Air Core	26	-60	0	MGA94_50	734553	7168705	574	Assays Pending
JERRYS	DGAC007	Air Core	24	-60	0	MGA94_50	734557	7168676	584	Assays Pending
JERRYS	DGAC008	Air Core	78	-60	0	MGA94_50	734545	7169042	578	Assays Pending
JERRYS	DGAC009	Air Core	78	-60	0	MGA94_50	734546	7169001	575	Assays Pending
JERRYS	DGAC010	Air Core	72	-60	0	MGA94_50	734800	7169103	575	Assays Pending
JERRYS	DGAC011	Air Core	75	-60	0	MGA94_50	734808	7169054	586	Assays Pending
JERRYS	DGAC012	Air Core	72	-60	0	MGA94_50	734807	7169004	580	Assays Pending
JERRYS	DGAC0013	Air Core	72	-60	0	MGA94_50	734801	7168953	580	Assays Pending
JERRYS	DGAC0014	Air Core	20	-60	0	MGA94_50	734803	7168907	577	Assays Pending
JERRYS	DGAC0015	Air Core	25	-60	0	MGA94_50	734799	7168854	576	Assays Pending
JERRYS	DGAC0016	Air Core	37	-60	0	MGA94_50	734798	7168802	575	Assays Pending
JERRYS	DGAC0017	Air Core	37	-60	0	MGA94_50	734800	7168751	575	Assays Pending
JERRYS	DGAC0018	Air Core	25	-60	0	MGA94_50	734797	7168700	569	Assays Pending
JERRYS	DGAC0019	Air Core	25	-60	0	MGA94_50	735047	7168847	581	Assays Pending
JERRYS	DGAC0020	Air Core	28	-60	0	MGA94_50	735048	7168820	584	Assays Pending
JERRYS	DGAC0021	Air Core	25	-60	0	MGA94_50	735052	7168795	583	Assays Pending
JERRYS	DGAC0022	Air Core	22	-60	0	MGA94_50	735045	7168805	580	Assays Pending
JERRYS	DGAC0023	Air Core	28	-60	0	MGA94_50	735052	7168747	580	Assays Pending
JERRYS	DGAC0024	Air Core	68	-60	0	MGA94_50	735102	7169153	580	Assays Pending
JERRYS	DGAC0025	Air Core	49	-60	0	MGA94_50	735104	7169110	575	Assays Pending
JERRYS	DGAC0026	Air Core	31	-60	0	MGA94_50	735099	7169055	580	Assays Pending
JERRYS	DGAC0027	Air Core	28	-60	0	MGA94_50	735098	7169007	580	Assays Pending
JERRYS	DGAC0028	Air Core	72	-60	0	MGA94_50	735097	7168958	577	Assays Pending
JERRYS	DGAC029	Air Core	28	-60	0	MGA94_50	735099	7168901	580	Assays Pending
JERRYS	DGAC030	Air Core	20	-60	0	MGA94_50	735097	7168854	579	Assays Pending
JERRYS	DGAC031	Air Core	21	-60	0	MGA94_50	735099	7168831	570	Assays Pending
JERRYS	DGAC032	Air Core	21	-60	0	MGA94_50	735097	7168802	575	Assays Pending
JERRYS	DGAC033	Air Core	28	-60	0	MGA94_50	735104	7168780	571	Assays Pending
JERRYS	DGAC034	Air Core	23	-60	0	MGA94_50	735098	7168755	576	Assays Pending
JERRYS	DGAC035	Air Core	22	-60	0	MGA94_50	735103	7168734	573	Assays Pending
JERRYS	DGAC036	Air Core	22	-60	0	MGA94_50	735150	7168845	571	Assays Pending
JERRYS	DGAC037	Air Core	25	-60	0	MGA94_50	735151	7168823	573	Assays Pending
JERRYS	DGAC038	Air Core	19	-60	0	MGA94_50	735153	7168801	577	Assays Pending
JERRYS	DGAC039	Air Core	22	-60	0	MGA94_50	735152	7168775	578	Assays Pending
JERRYS	DGAC040	Air Core	23	-60	0	MGA94_50	735154	7168751	579	Assays Pending
JERRYS	DGAC041	Air Core	28	-60	0	MGA94_50	735205	7168847	581	Assays Pending
JERRYS	DGAC042	Air Core	27	-60	0	MGA94_50	735203	7168821	580	Assays Pending
JERRYS	DGAC043	Air Core	15	-60	0	MGA94_50	735201	7168798	573	Assays Pending
JERRYS	DGAC044	Air Core	17	-60	0	MGA94_50	735201	7168772	572	Assays Pending
JERRYS	DGAC045	Air Core	19	-60	0	MGA94_50	735203	7168748	572	Assays Pending
JERRYS	DGAC046	Air Core	21	-60	0	MGA94_50	735233	7168853	579	Assays Pending

JERRYS	DGAC047	Air Core	22	-60	0	MGA94_50	735239	7168820	576	Assays Pending
JERRYS	DGAC048	Air Core	23	-60	0	MGA94_50	735236	7168789	575	Assays Pending
JERRYS	DGAC049	Air Core	19	-60	0	MGA94_50	735239	7168757	572	Assays Pending
JERRYS	DGAC050	Air Core	72	-60	0	MGA94_50	735336	7169405	572	Assays Pending
JERRYS	DGAC051	Air Core	72	-60	0	MGA94_50	735335	7169377	572	Assays Pending
JERRYS	DGAC052	Air Core	72	-60	0	MGA94_50	735334	7169357	573	Assays Pending
JERRYS	DGAC053	Air Core	66	-60	0	MGA94_50	735332	7169350	576	Assays Pending
JERRYS	DGAC054	Air Core	72	-60	0	MGA94_50	735337	7169328	575	Assays Pending
JERRYS	DGAC055	Air Core	31	-60	0	MGA94_50	735334	7169302	571	Assays Pending
JERRYS	DGAC056	Air Core	54	-60	0	MGA94_50	735332	7169286	572	Assays Pending
JERRYS	DGAC057	Air Core	36	-60	0	MGA94_50	735336	7169263	578	Assays Pending
JERRYS	DGAC058	Air Core	26	-60	0	MGA94_50	735336	7169243	574	Assays Pending
CUBA	DGAC059	Air Core	72	-60	0	MGA94_50	736548	7170716	597	Assays Pending
CUBA	DGAC060	Air Core	72	-60	0	MGA94_50	736545	7170666	593	Assays Pending
CUBA	DGAC061	Air Core	69	-60	0	MGA94_50	736551	7170619	597	Assays Pending
CUBA	DGAC062	Air Core	71	-60	0	MGA94_50	736550	7170750	594	Assays Pending
CUBA	DGAC063	Air Core	72	-60	0	MGA94_50	736553	7170522	593	Assays Pending
CUBA	DGAC064	Air Core	72	-60	0	MGA94_50	736551	7170469	589	Assays Pending
CUBA	DGAC065	Air Core	53	-60	0	MGA94_50	736550	7170420	590	Assays Pending
CUBA	DGAC066	Air Core	72	-60	0	MGA94_50	736559	7170372	532	Assays Pending
CUBA	DGAC067	Air Core	62	-60	0	MGA94_50	736555	7170324	588	Assays Pending
CUBA	DGAC068	Air Core	66	-60	0	MGA94_50	736555	7170274	582	Assays Pending
CUBA	DGAC069	Air Core	93	-60	0	MGA94_50	736552	7170221	582	Assays Pending
CUBA	DGAC070	Air Core	69	-60	0	MGA94_50	736551	7170172	580	Assays Pending
CUBA	DGAC071	Air Core	14	-60	0	MGA94_50	736553	7170132	582	Assays Pending
CUBA	DGAC072	Air Core	13	-60	0	MGA94_50	736552	7170089	583	Assays Pending
CUBA	DGAC073	Air Core	7	-60	0	MGA94_50	736547	7170023	577	Assays Pending
CUBA	DGAC074	Air Core	84	-60	0	MGA94_50	736686	7170801	591	Assays Pending
CUBA	DGAC075	Air Core	72	-60	0	MGA94_50	736690	7170750	590	Assays Pending
CUBA	DGAC076	Air Core	60	-60	0	MGA94_50	736688	7170696	587	Assays Pending
CUBA	DGAC077	Air Core	90	-60	0	MGA94_50	736689	7170655	593	Assays Pending
CUBA	DGAC078	Air Core	72	-60	0	MGA94_50	736684	7170249	590	Assays Pending
CUBA	DGAC079	Air Core	66	-60	0	MGA94_50	736684	7170300	585	Assays Pending
CUBA	DGAC080	Air Core	72	-60	0	MGA94_50	736693	7170569	604	Assays Pending
CUBA	DGAC081	Air Core	72	-60	0	MGA94_50	736688	7170453	591	Assays Pending
CUBA	DGAC082	Air Core	66	-60	0	MGA94_50	736697	7170403	589	Assays Pending
CUBA	DGAC083	Air Core	53	-60	0	MGA94_50	736683	7170353	587	Assays Pending
CUBA	DGAC084	Air Core	57	-60	0	MGA94_50	736684	7170300	585	Assays Pending
CUBA	DGAC085	Air Core	72	-60	0	MGA94_50	736684	7170249	590	Assays Pending
CUBA	DGAC086	Air Core	72	-60	0	MGA94_50	736686	7170200	590	Assays Pending
CUBA	DGAC087	Air Core	72	-60	0	MGA94_50	736682	7170143	582	Assays Pending
CUBA	DGAC088	Air Core	33	-60	0	MGA94_50	736694	7170107	566	Assays Pending
CUBA	DGAC089	Air Core	13	-60	0	MGA94_50	736683	7170100	580	Assays Pending
CUBA	DGAC090	Air Core	7	-60	0	MGA94_50	736683	7170005	586	Assays Pending
CUBA	DGAC091	Air Core	75	-60	0	MGA94_50	736890	7170939	600	Assays Pending
CUBA	DGAC092	Air Core	81	-60	0	MGA94_50	736881	7170894	583	Assays Pending
CUBA	DGAC093	Air Core	72	-60	0	MGA94_50	736881	7170843	595	Assays Pending
CUBA	DGAC094	Air Core	60	-60	0	MGA94_50	736883	7170791	592	Assays Pending

CUBA	DGAC095	Air Core	72	-60	0	MGA94_50	736885	7170746	587	Assays Pending
CUBA	DGAC096	Air Core	81	-60	0	MGA94_50	736887	7170691	593	Assays Pending
CUBA	DGAC097	Air Core	72	-60	0	MGA94_50	736890	7170639	594	Assays Pending
CUBA	DGAC098	Air Core	88	-60	0	MGA94_50	736889	7170584	600	Assays Pending
CUBA	DGAC099	Air Core	72	-60	0	MGA94_50	736887	7170535	601	Assays Pending
CUBA	DGAC100	Air Core	72	-60	0	MGA94_50	736885	7170491	595	Assays Pending
CUBA	DGAC101	Air Core	72	-60	0	MGA94_50	736888	7170440	600	Assays Pending
CUBA	DGAC102	Air Core	72	-60	0	MGA94_50	736886	7170395	601	Assays Pending
CUBA	DGAC103	Air Core	44	-60	0	MGA94_50	736886	7170339	587	Assays Pending
CUBA	DGAC104	Air Core	72	-60	0	MGA94_50	736887	7170292	584	Assays Pending
CUBA	DGAC105	Air Core	7	-60	0	MGA94_50	736890	7170245	585	Assays Pending
CUBA	DGAC106	Air Core	4	-60	0	MGA94_50	736888	7170198	584	Assays Pending
CUBA	DGAC107	Air Core	6	-60	0	MGA94_50	736884	7170144	587	Assays Pending
CUBA	DGAC108	Air Core	5	-60	0	MGA94_50	736883	7170094	582	Assays Pending
CUBA	DGAC109	Air Core	6	-60	0	MGA94_50	736886	7170046	585	Assays Pending
CUBA	DGAC110	Air Core	107	-60	0	MGA94_50	737079	7171128	592	Assays Pending
CUBA	DGAC111	Air Core	72	-60	0	MGA94_50	737073	7171065	596	Assays Pending
CUBA	DGAC112	Air Core	72	-60	0	MGA94_50	737074	7171016	601	Assays Pending
CUBA	DGAC113	Air Core	72	-60	0	MGA94_50	737075	7170968	596	Assays Pending
CUBA	DGAC114	Air Core	75	-60	0	MGA94_50	737078	7170927	593	Assays Pending
CUBA	DGAC115	Air Core	49	-60	0	MGA94_50	737078	7170875	595	Assays Pending
CUBA	DGAC116	Air Core	75	-60	0	MGA94_50	737079	7170823	593	Assays Pending
CUBA	DGAC117	Air Core	78	-60	0	MGA94_50	737067	7170778	587	Assays Pending
CUBA	DGAC118	Air Core	108	-60	0	MGA94_50	737066	7170723	589	Assays Pending
CUBA	DGAC119	Air Core	69	-60	0	MGA94_50	737072	7170677	588	Assays Pending
CUBA	DGAC120	Air Core	81	-60	0	MGA94_50	737071	7170630	593	Assays Pending
CUBA	DGAC121	Air Core	72	-60	0	MGA94_50	737073	7170575	589	Assays Pending
CUBA	DGAC122	Air Core	78	-60	0	MGA94_50	737074	7170526	592	Assays Pending
CUBA	DGAC123	Air Core	32	-60	0	MGA94_50	737073	7170475	599	Assays Pending
CUBA	DGAC124	Air Core	46	-60	0	MGA94_50	737079	7170426	592	Assays Pending
CUBA	DGAC125	Air Core	72	-60	0	MGA94_50	737085	7170376	587	Assays Pending
CUBA	DGAC126	Air Core	2	-60	0	MGA94_50	737085	7170324	582	Assays Pending
CUBA	DGAC127	Air Core	10	-60	0	MGA94_50	737094	7170285	585	Assays Pending
CUBA	DGAC128	Air Core	9	-60	0	MGA94_50	737081	7170228	585	Assays Pending
CUBA	DGAC129	Air Core	2	-60	0	MGA94_50	737082	7170180	582	Assays Pending
CUBA	DGAC130	Air Core	6	-60	0	MGA94_50	737084	7170130	583	Assays Pending
CUBA	DGAC131	Air Core	81	-60	0	MGA94_50	737279	7171178	592	Assays Pending
CUBA	DGAC132	Air Core	83	-60	0	MGA94_50	737288	7171131	589	Assays Pending
CUBA	DGAC133	Air Core	87	-60	0	MGA94_50	737283	7171082	588	Assays Pending
CUBA	DGAC134	Air Core	72	-60	0	MGA94_50	737287	7171030	595	Assays Pending
CUBA	DGAC135	Air Core	75	-60	0	MGA94_50	737278	7170979	595	Assays Pending
CUBA	DGAC136	Air Core	33	-60	0	MGA94_50	737273	7170927	603	Assays Pending
CUBA	DGAC137	Air Core	53	-60	0	MGA94_50	737278	7170880	602	Assays Pending
CUBA	DGAC138	Air Core	61	-60	0	MGA94_50	737272	7170899	604	Assays Pending
CUBA	DGAC139	Air Core	79	-60	0	MGA94_50	737275	7170834	593	Assays Pending
CUBA	DGAC140	Air Core	77	-60	0	MGA94_50	737276	7170857	593	Assays Pending
CUBA	DGAC141	Air Core	19	-60	0	MGA94_50	737276	7170784	589	Assays Pending
CUBA	DGAC142	Air Core	40	-60	0	MGA94_50	737275	7170735	605	Assays Pending

CUBA	DGAC143	Air Core	64	-60	0	MGA94_50	737274	7170691	596	Assays Pending
CUBA	DGAC144	Air Core	77	-60	0	MGA94_50	737280	7170632	595	Assays Pending
CUBA	DGAC145	Air Core	78	-60	0	MGA94_50	737279	7170584	596	Assays Pending
CUBA	DGAC146	Air Core	78	-60	0	MGA94_50	737281	7170531	593	Assays Pending
CUBA	DGAC147	Air Core	78	-60	0	MGA94_50	737281	7170480	590	Assays Pending
CUBA	DGAC148	Air Core	78	-60	0	MGA94_50	737289	7170434	577	Assays Pending
CUBA	DGAC149	Air Core	26	-60	0	MGA94_50	737281	7170386	580	Assays Pending
CUBA	DGAC150	Air Core	4	-60	0	MGA94_50	737279	7170334	591	Assays Pending
CUBA	DGAC151	Air Core	3	-60	0	MGA94_50	737286	7170275	587	Assays Pending
CUBA	DGAC152	Air Core	73	-60	0	MGA94_50	737476	7170993	588	Assays Pending
CUBA	DGAC153	Air Core	78	-60	0	MGA94_50	737481	7171111	584	Assays Pending
CUBA	DGAC154	Air Core	78	-60	0	MGA94_50	737476	7171061	588	Assays Pending
CUBA	DGAC155	Air Core	78	-60	0	MGA94_50	737478	7170965	589	Assays Pending
CUBA	DGAC156	Air Core	55	-60	0	MGA94_50	737477	7170915	593	Assays Pending
CUBA	DGAC157	Air Core	59	-60	0	MGA94_50	737482	7170860	589	Assays Pending
CUBA	DGAC158	Air Core	81	-60	0	MGA94_50	737485	7170814	587	Assays Pending
CUBA	DGAC159	Air Core	78	-60	0	MGA94_50	737486	7170762	587	Assays Pending
CUBA	DGAC160	Air Core	78	-60	0	MGA94_50	737488	7170715	593	Assays Pending
CUBA	DGAC161	Air Core	78	-60	0	MGA94_50	737492	7170669	573	Assays Pending
CUBA	DGAC162	Air Core	78	-60	0	MGA94_50	737491	7170616	593	Assays Pending
CUBA	DGAC163	Air Core	78	-60	0	MGA94_50	737489	7170564	592	Assays Pending
CUBA	DGAC164	Air Core	38	-60	0	MGA94_50	737488	7170507	590	Assays Pending
CUBA	DGAC165	Air Core	4	-60	0	MGA94_50	737487	7170463	588	Assays Pending
CUBA	DGAC166	Air Core	4	-60	0	MGA94_50	737486	7170414	588	Assays Pending
CUBA	DGAC167	Air Core	3	-60	0	MGA94_50	737481	7170364	587	Assays Pending
CUBA	DGAC168	Air Core	78	-60	0	MGA94_50	737356	7171021	592	Assays Pending
CUBA	DGAC169	Air Core	78	-60	0	MGA94_50	737356	7170974	591	Assays Pending
CUBA	DGAC170	Air Core	62	-60	0	MGA94_50	737359	7170925	612	Assays Pending
CUBA	DGAC171	Air Core	62	-60	0	MGA94_50	737349	7170871	591	Assays Pending
CUBA	DGAC172	Air Core	78	-60	0	MGA94_50	737352	7170828	593	Assays Pending
CUBA	DGAC173	Air Core	62	-60	0	MGA94_50	737351	7170779	586	Assays Pending
CUBA	DGAC174	Air Core	67	-60	0	MGA94_50	737353	7170722	599	Assays Pending
CUBA	DGAC175	Air Core	30	-60	0	MGA94_50	737351	7170673	593	Assays Pending
CUBA	DGAC176	Air Core	66	-60	0	MGA94_50	737353	7170633	594	Assays Pending
CUBA	DGAC177	Air Core	84	-60	0	MGA94_50	737656	7171441	591	Assays Pending
CUBA	DGAC178	Air Core	42	-60	0	MGA94_50	737651	7171393	585	Assays Pending
CUBA	DGAC179	Air Core	68	-60	0	MGA94_50	737651	7171339	586	Assays Pending
CUBA	DGAC180	Air Core	78	-60	0	MGA94_50	737657	7171300	586	Assays Pending
CUBA	DGAC181	Air Core	78	-60	0	MGA94_50	737653	7171236	588	Assays Pending
CUBA	DGAC182	Air Core	52	-60	0	MGA94_50	737654	7171195	589	Assays Pending
CUBA	DGAC183	Air Core	38	-60	0	MGA94_50	737652	7171149	585	Assays Pending
CUBA	DGAC184	Air Core	78	-60	0	MGA94_50	737699	7170860	599	Assays Pending
CUBA	DGAC185	Air Core	78	-60	0	MGA94_50	737697	7170809	591	Assays Pending
CUBA	DGAC186	Air Core	67	-60	0	MGA94_50	737702	7170756	596	Assays Pending

Appendix 1 – Table 2 Drillhole Information Summary – Reverse Circulation (RC) program (Morck's Well)

Tenement	Prospect	Hole ID	Depth	Dip	Azimuth	Grid_ID	East	North	RL	Hole Status
E52/1672	Citra	CARC001	84	-60	256	MGA94_50	717204	7152404	561	Assays Pending
E52/1672	Citra	CARC002	90	-60	262	MGA94_50	717246	7152398	571	Assays Pending
E52/1672	Citra	CARC003	84	-60	263	MGA94_50	717296	7152401	559	Assays Pending
E52/1672	Citra	CARC004	84	-60	254	MGA94_50	717342	7152394	570	Assays Pending
E52/1672	Citra	CARC005	84	-60	99	MGA94_50	717177	7152296	573	Assays Pending
E52/1672	Citra	CARC006	84	-60	103	MGA94_50	717227	7152294	562	Assays Pending
E52/1672	Citra	CARC007	84	-60	109	MGA94_50	717276	7152295	570	Assays Pending
E52/1672	Citra	CARC008	84	-60	89	MGA94_50	717324	7152298	569	Assays Pending
E51/1134	Limestone	LTRC002	120	-90	0	MGA94_50	703894	7138302	536	Assays Pending
E51/1134	Limestone	LTRC003	120	-90	0	MGA94_50	703902	7138693	539	Assays Pending
E52/1033	Mt Leake	MLRC002	269	-75	3	MGA94_50	704396	7142237	536	Assays Pending

Table 3 Drillhole Information Summary – Reverse Circulation (RC) program (Doolgunna)

Tenement	Prospect	Hole ID	Depth	Dip	Azimuth	Grid_ID	East	North	RL	Hole Status
E52/2438	Maguires	MERC001	60	-60	180	MGA94_50	737647	7169892	590	Assays Pending
E52/2438	Maguires	MERC002	60	-60	186	MGA94_50	737655	7170006	591	Assays Pending
E52/2438	Marty's Patch	MPRC001	250	-60	180	MGA94_50	737605	7169060	590	Assays Pending

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, F.Aus.IMM (CP) who is a Corporate Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released exploration was first disclosed 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.

Mr Thamm is a consultant to RNI 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 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.

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 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 announcement 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 RNI. 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 announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, RNI does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Appendix 2: Doolgunna Diamond drilling and downhole EM
JORC Code, 2012 Edition
Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Reverse Circulation Drilling:** 2kg - 3kg samples were split from dry 1m bulk samples via a cone splitter directly from the cyclone. These original samples were retained for follow up assays of significant results of the 4m composites. The bulk sample was discharged from the cyclone directly into green bags. 2kg – 3kg 4m composite samples were collected by spearing the green bag from the top ensuring penetration to the bottom of the bag. Field duplicates were collected at a ratio of 1:50. OREAS standards were inserted at a ratio of 1:50. **Air Core Drilling:** The bulk sample was discharged from the cyclone into buckets which were dumped on the ground at 1m intervals. 2kg – 3kg 4m composite samples were speared from dry 1m bulk samples. Field duplicates were collected at a ratio of 1:50. OREAS standards were inserted at a ratio of 1:50. **Doolgunna Soil Sampling - June 2010:** A 100m x 50m, -250um soil survey was completed over the Doolgunna Tenement to identify Au and Cu anomalies in August 2010. 4,575 samples were collected in total and no field duplicates of Certified Reference Material (CRM) were included in the analysis. Soil samples were dispatched to ACME Vancouver for analysis by aqua regia using the Assay Scheme Gp1DX for 37 elements. All samples were digested using a 15gm charge. Evaluation of the ACME's laboratory duplicates and internal standard (DS7) were reviewed by Dr Nigel Brand and it should be noted that an accredited laboratory cannot release an Assay Certificate without the data passing internal QC protocols. **Morck's Well Surface Sampling – Au 2015:** 30 rock chip samples were taken over the strike extent of the Citra Gossan in August 2015. Samples were evenly spaced and a representative sample size and weight was collected from each sample site. An OREAS standard (22b) was inserted into the sample run and passed QAQC protocol.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	**Reverse Circulation Drilling:** All reverse circulation was drilled using a Schram T685W Rotadrill using a nominal 140mm diameter face sampling bit to reduce the risk of sample contamination with booster and auxiliary air (2400cfm at 1000psi) to maximise recovery and

Criteria	JORC Code explanation	Commentary
		minimise wet samples. **Air Core Drilling:** All air core was drilled with a Drillboss 200 with on-board compressor (600cfm at 250psi) using a nominal 90mm diameter air core bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Reverse Circulation Drilling:** Recovery and moisture were recorded for each sample. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. **Air Core Drilling:** Recovery and moisture were recorded for 1m samples. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	**Reverse Circulation Drilling:** Reverse circulation chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure. **Air Core Drilling:** Air Core chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Reverse Circulation Drilling:** Samples were split from dry, 1m bulk sample via a cone splitter directly from the cyclone with the bulk sample material being collected in green sample bags directly from the cyclone. 4m Composites were speared directly from bulk 1m samples. Field duplicates were inserted at a ratio of 1:50. OREAS standards were inserted at a ratio of 1:50. **Air Core Drilling:** Bulk samples were collected in buckets directly from the cyclone and dumped on the ground. 4m Composites were speared directly from bulk 1m samples. Field duplicates were collected at a ratio of 1:50. OREAS standards were inserted at a ratio of 1:50. **Doolgunna Soil Sampling - June 2010:** Doolgunna soil samples were collected at a 50gram weight so as to ensure that the ACME laboratory had enough material for the 15gram charge. **Citra Gossan Sampling – Sept 2015** Citra gossan samples were collected with an average weight of 1kg. These were sent to Ultra Trace Pty Ltd each sample was primary crushed to a nominal 10mm and secondary crushed to a nominal 3mm. These samples were then subsequently pulverised to 95% passing 75um to ensure high quality control procedures.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**Reverse Circulation & Air Core Drilling:** • Samples were submitted to the Bureau Veritas laboratory in Perth. Preparation will include crushing and pulverisation. The assay method will be by aliquot Aqua regia digestion followed by determination of gold and additional elements/base metals, using ICP optical emission spectrometry and ICP mass spectrometry. • Standards will be inserted every 1:50 samples and will include OREAS501B and OREAS502B. These were considered to be representative of the style of targeted mineralisation. • Assay results are pending. **TEMPEST** • A TEMPEST EM survey was completed by Perilya Ltd across the Fortnum Project in September 2000. The line spacing was 250m, the EM system was 25Hz Tempest and the data was flown in AGD84 Zone 50. Traverse line directions was flown 090/270. **DHEM drill hole DDH1-9 - September 2015** • DHEM was completed using a ORE-HP transmitter (200 A) and a SMARTem24 Receiver). Downhole Station Spacing was 2.5-10m) **FLEM – EM2/Mt Leake – Aug 2014** • A fixed loop EM survey was completed over the Mocks Project Area in August 2014. The survey was completed by GAP Geophysics Australia Pty Ltd and used a fixed loop SAM HPTX-70 transmitter at 100m line spacing. **Doolgunna Soil Sampling - June 2010** • The precision attained on laboratory duplicates was good. Ninety percent of the population had a precision of +/- 5.3% for Mn and +/-6.3% for Cu. Assessment of laboratory duplicates for Au was not undertaken and only 1 duplicate sample pair had values greater than ten times the Au detection limit. • ACME's Internal Standard, DS7 was evaluated. Results showed an acceptable quality achieved. **Citra Gossan Sampling – Sept 2015** • For the multi element analysis an aliquot of sample was accurately weighed and digested with a mixture of nitric, perchloric and hydrofluoric acids. The digestion temperature and time was carefully controlled to near dryness, followed by a final dissolution in hydrochloric acid. This digest method approximates a 'total' digest in most samples. Each elements detection limit is in ppm and Cu, Zn, Ni and S was analysed under ICP-AES while Ag, Pb, Mo, W and As was analysed under ICP-MS.

Criteria	JORC Code explanation	Commentary
		• OREAS standard 22b was inserted into the sample run as an external laboratory QAQC check. **Handheld XRF - Citra Rock Chip and RC Chip Sampling – December 2015** • A Olympus InnovX Delta handheld XRF analyser unit was used to test surface rockchips and some RC chips from the RC drilling program. • Rock chips were analysed three times in different locations with results averaged. • Drill chip piles were analysed once, with duplicates taken every 20 samples and standards analysed every 40 samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Logging and sampling were recorded initially in hardcopy format using the RNI logging and sampling codes. These were later transferred as an electronic copy and subsequently imported into the RNI database. • The Jerry's soil anomaly was verified by Dr Nigel Brand who summarised the anomaly as being "significantly anomalous Pb-Zn coincident with anomalous Cu-Au".
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collars were positioned using a Garmin hand held GPS. The coordinates were plotted and marked in GDA94 zone 50. • The fine fraction soil samples (<250um) and Citra gossan samples were also collected using a Garmin hand held GPS and were plotted and marked in GDA94 zone 50. • Ground gravity were surveyed using the GDA94 Zone 50 coordinates. • Reverse Circulation down hole surveys taken by digital single shot camera every 30m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• A gravity survey was completed over the Doolgunna tenement in May 2012. 1,439 stations at a spacing of 50 x 50 metre per spacing were surveyed. • A gravity survey was completed over the Limestone tenement E51/1134 in November 2014. Gravity stations were collected over a 250m by 250m sample spacing. • A TEMPEST EM survey was completed by Perilya Ltd across the Fortnum Project in September 2000. The line spacing was 250m, the EM system was 25Hz Tempest and the data was flown in AGD84(Zone 50). Traverse line directions was flown 090/270. • Fine fraction soil samples were collected on a 100m by 50m grid. • Citra gossan samples were collected evenly over the outcropping gossan with a sample space of approximately 30m x 30m

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Reverse Circulation Drilling:** • Drilling at the EM2/Mt Leake, Marty's Patch and Maguire's prospects were planned at right angles to known strike and at the best practical angle to intersect the targets at right angles. It is therefore inferred that sampling bias was kept to a minimum. • Drilling at Citra consisted of two lines which were drilled in opposite orientations to each other, but perpendicular to known strike, due to uncertainty in the dip of bedding at that locality. The drilling was designed to test the surface geochemical and magnetic anomalies. • Drilling at the Limestone prospect was drilled vertically through transported cover to test the underlying geology and geochemistry. **Air Core Drilling:** • Drilling at the Jerry's and Cuba prospects were drilled at right angles to known strike and at the best practical angle through the weathered zone to test the geology and geochemistry. It is therefore inferred that sampling bias was kept to a minimum. **Historic TEMPEST EM Survey** • The EM survey was flown perpendicular to the strike of stratigraphy.
Sample security	• *The measures taken to ensure sample security.*	• Sample bags were tagged and logged, sealed in bulka bags by company personnel, dispatch by third party contractor, in-company reconciliation with laboratory assay returns.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Database compilation into Data-shed for data integrity. • Program review by company senior Geologist. • Doolgunna Soil sample data was reviewed by Dr Nigel Brand and highlighted the Jerry's Pb, Zn, Cu and Au anomaly • Both the gravity and DHEM surveys were analysed by Ben Jones (Precision Geophysics Pty Ltd), who identified the Maguire (G2) gravity anomaly, the Limestone gravity anomaly and the offhole conductor within DDH1-9, (Cuba Prospect)

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Doolgunna tenement E52/2438 is currently owned by Ascidian Prospecting Pty Ltd, which RNI NL has the option to purchase 100%. Yugunga Nya is the local Claimant Group • The Morck's Well Tenements E51/1134 is 100% wholly owned by RNI NL and falls within the Yugunga Nya Claimant Group

Criteria	JORC Code explanation	Commentary
		• Morck's Well Tenements E52/1672 and E51/1033 are 40% held by RNI NL, 20% held by Jackson Minerals Pty Ltd and 40% owned by Pepinnini Robinson Range Pty Ltd. The tenement landholding is divided between the Jidi Jidi and the Yugunga Nya Claimant Groups • Forrest Tenements E52/1671 and E52/1659 and 80% owned by RNI to which RNI has the rights to the copper mineralisation and Metals X have the gold rights, and 20% Jackson Minerals Pty Ltd. P52/1493 is 100% owned by RNI NL. The local claimant group across these tenements are the Jidi Jidi.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Doolgunna Project** • Prior to 2010 Sandfire Resources held the ground and completed several surface lag sampling programs and several RAB drill programs to follow up on significant gold anomalism. **Morck's Well Project** • CRA Exploration completed auger drilling in 1992 over the Citra Prospect area. They delineated a 2.2km by 100m wide copper anomaly which was never followed • Geopeko conducted a rotary air blast (RAB) drilling program over the Big Red prospect area in 1994 and delineated a broad halo of copper anomalism hosted within a package of turbidic sediments and showing evidence of an alteration halo. **Forrest Project** • Historic RAB drilling by Gleneagle Gold in 2006 delineated anomalous copper-gold mineralisation within historic RAB hole FGRC097. • Perilya completed a project wide EM survey in 2000, (TEMPEST) and delineated two EM anomalies that were never followed up.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Doolgunna Project** • The Doolgunna Project Area is hosted within a turbiditic sedimentary sequence belonging to the Karalundi Formation, which is subsequently interbedded with Narracoota Mafic Volcanics. Gold and copper mineralisation is associated with an east-west trending quartz vein. **Morck's Well Project** • The Citra prospect is an anomalous gossan that sits within the interpreted Karalundi formation sediments. Narracoota formation volcanics have been mapped to the north and west of this prospect and jasperoidal cherts have been mapped to the east.

Criteria	JORC Code explanation	Commentary
		• Both Limestone and EM2/Mt Leake are hosted within the Narracoota Volcanics and are comprised predominantly of mafic volcanics and intrusions with subordinate sediments. **Forrest Project** • The Forrest Project area is hosted within the narracoota formation volcanics, which is subsequently interbedded with the ravelstone formation sediments. Mineralisation along this corridor to date has included significant VHMS style mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to Tables 1, 2 and 3 in Appendix 1 of the text for drill hole information. • Drill assay results for both the RC and air core drilling programs are pending. • Historic auger drilling across the Citra prospect has been superseded by the anomalous rock chip assays from the Citra Gossan outcrop
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drill assay results for both the RC and air core drilling programs are pending.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	**Doolgunna Project** • At Marty's Patch, the geometry of the mineralisation has already been defined from shallower drilling intercepts, from previous RC drilling. This is a steep 80 degree dip to the north, striking east west. • At Maguire's, Jerry's and Cuba the stratigraphy is interpreted as dipping steeply to the south and striking roughly east west. **Morck's Well Project** • Analysis of the logging and geological interpretation of the Limestone, EM2/Mt Leake and Citra prospects is pending.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• No maps have been included as analysis of the logging and geological interpretation of the prospects is pending.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Drill assay results for both the RC and air core drilling programs are pending. • The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	**<u>DHEM</u>** • Four DHEM surveys have previously been completed across the Doolgunna Tenement: o RC hole DRC286 o Historic diamond drill holes DDH1-1, DDH1-9 o Salmon diamond hole SNDD001 **<u>Gravity Surveys</u>** • **Doolgunna** - A gravity survey was completed over the Doolgunna tenement in May 2012. 1,439 stations at a spacing of 50 x 50 metre per spacing, were surveyed. A relatively discrete gravity high, coincident with localised copper geochemistry anomaly. • **Morck's Well** - A gravity survey was completed over the Morck's Well - Limestone tenement E51/1134 in November 2014. Gravity stations were collected over a 250m by 250m sample spacing. This generated a 750m by 750m gravity anomaly within a region of demagnetisation. **<u>Surface Soil Sampling</u>** • **Doolgunna** - A 100m x 50m, -250um soil survey was completed over the Doolgunna Tenement to identify Au and Cu anomalies in August, 2010 • **Morck's Well** - 30 rock chip samples were taken over the strike extent of the - Citra Gossan. These returned results of up to 0.1 and 0.2% Cu
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Analysis and geological interpretation will be conducted on each of the Limestone, EM2/Mt Leake, Citra, Marty's Patch, Maquire, Jerry's and Cuba prospects. • Based on the analyses and geological interpretations, appropriate follow up exploration activities may be planned and implemented for the Doolgunna and Morck's Well project areas. These activities may range from follow up geophysical work and drilling to suspension of activities. **<u>Morck's Well Project</u>** • Several traverses of aircore drill holes will be completed over the Big Red prospect. **<u>Forrest Project</u>** • Several traverses of aircore drill holes will be completed over both the TEMPEST EM anomalies and the Forrest-Wodger VHMS trend