

# PROTO



RESOURCES & INVESTMENTS LTD

## STOCK EXCHANGE ANNOUNCEMENT

July 28, 2009

### Drilling to Commence at Mt Vettters Project, WA

ASX Release: PRW

#### *Proto announces commencement of RC drilling at Mt Vettters Joint Venture in Western Australia*

##### **Executive Summary**

- Reverse Circulation drilling program of up to four holes to commence on Monday 3 August 2009, funded by Mt Vettters Pty Ltd as part of joint venture
- The program is targeting nickel sulphide mineralisation along strike from the Black Swan, Silver Swan and Cygnet nickel sulphide deposits
- The Mt Vettters drilling program is Phase 2 of Proto's nickel sulphide exploration program having completed a successful program at Lindeman's Bore

##### **Drilling Program Commences**

The Directors of Proto Resources & Investments Ltd and Mt Vettters Pty Ltd are pleased to announce details of next week's commencement of the Company's first four hole Reverse Circulation ("RC") drilling program at the Mt Vettters Project, 30km NE of Kalgoorlie in Western Australia.

The Mt Vettters Project, on granted exploration licence 27/277 and granted prospecting licences 27/1608, 27/1609, 27/1610, 27/1563, 27/1564 and 27/1565 is located in the eastern part of the Norseman – Wiluna greenstone belt. The Mt Vettters tenements occur 5km to the south of the Black Swan Komatiite Complex (BSKC), host to the Silver Swan mine (indicated resource 640,000 t @ 9.5% Ni), Black Swan (probable reserve of 10.4 Mt @ 0.83% Ni) and adjacent Cygnet deposit (probable reserve of 1.1 Mt @ 2.1% Ni) and occur 10km to the north of the Kanowna Belle Gold Mine.

The new exploration drilling program at Mt Vettters is targeting nickel sulphide mineralisation in interpreted ultramafic rock units by testing EM anomalies and geological and airborne magnetic targets. It should also

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be noted that historic aircore drilling completed at the project by previous explorers did intersect anomalous gold results including 4m @ 1g/t Au from 28m (hole MVAC001) and 8m @ 0.15g/t Au from 28m (hole MVAC002). Hence, the Company will be assaying all drill samples for a range of elements.

It is expected that the four drill holes will be drilled to depths of between 100-200m each.

### ***Details of the Joint Venture Agreement***

Proto previously entered into a joint venture agreement with private company Mt Vettters Pty Ltd to explore for nickel at the Company's wholly owned Mt Vettters Project. Under the joint venture terms Mt Vettters Pty Ltd can earn a 50% interest in nickel within the project by sole funding a ground EM program (already completed) and an RC drilling program. The cost of the current RC drilling program will be funded by the JV partner.

The Company looks forward to updating the market on further developments at the Mt Vettters Project and as assay results become available.

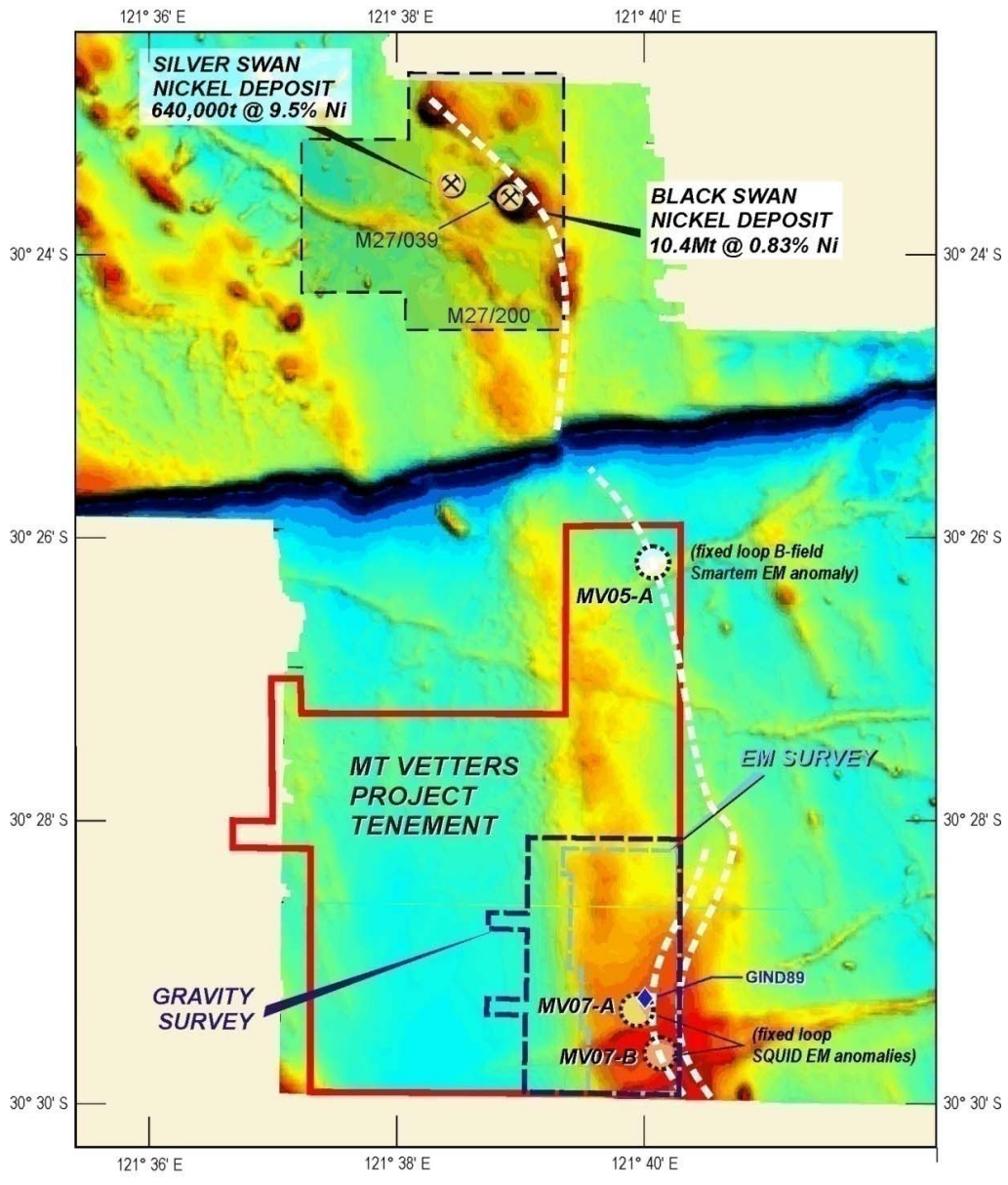
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*The information in this report that relates to Exploration Results is based on information compiled by Andrew Jones, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Jones is a full-time employee of TasEx Geological Services Pty Ltd and has sufficient experience 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*



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**Figure 1** Mt Veters Project area (outlined in red) showing known EM anomalies. The Black Swan and Silver Swan nickel deposits occur along strike to the north.