

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

10 September 2009

Assay results received from nickel & gold drilling program at Mt Veters project, WA

ASX Release: PRW

Proto Resources & Investments Ltd is pleased to announce the release of assay results from the recent three hole Reverse Circulation (RC) drilling program at the Mt Veters nickel and gold project in Western Australia.

Executive Summary

- Three RC drill holes were drilled in August to test two separate nickel targets and one gold target
- The targets failed to return significant nickel or gold anomalism
- Further work at the Mt Veters project will involve testing a localised uranium-thorium radiometric target in the southwest of the project area

Drilling Program Completed & Assay Results Received

The Directors of Proto Resources & Investments Ltd and Mt Veters Pty Ltd announce that assay results have now been received from the Company's maiden three hole Reverse Circulation (RC) drilling program completed in August at the Mt Veters Project, 30km northeast of Kalgoorlie in Western Australia (Figure 1).

The Mt Veters 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 Veters tenements occur 5km to the south of the Black Swan Komatiite Complex (BSKC), host to the Silver Swan nickel mine (Indicated Resource 640,000t @ 9.5% Ni), Black Swan (Probable reserve of 10.4Mt @ 0.83% Ni) and adjacent Cygnet deposit (Probable reserve of 1.1Mt @ 2.1% Ni) and occur 10km to the north of the Kanowna Belle Gold Mine.

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Three RC drill holes were completed at the project for a total of 438m (Refer Table 1). The holes were drilled by Ranger Drilling Services of Perth using a truck mounted Hydco 350 drill rig with auxiliary compressor and booster.

Four metre composite spear samples were taken throughout the three RC drill holes completed and were dispatched to ALS Laboratory Group for multi-element assay. Standard samples and duplicate samples were also dispatched for assay for quality assurance/quality control purposes. Composite assay results now received have failed to return significant levels of gold, nickel or other base metal anomalism. A peak gold assay result of 1m @ 0.256g/t Au was returned from within a 4m composite sample assaying 4m @ 0.011g/t Au in hole MVPRC 2 (refer Table 2). This 1m sample between 125-126m was taken in the field in addition to 4m composite samples collected throughout the entire three holes due to the presence of high levels of quartz vein fragments in that metre.

Further work at the Mt Veters project in the near term will concentrate on evaluating a uranium-thorium airborne radiometric anomaly which occurs in the southwestern project area (Figure 2). The initial evaluation work on this uranium-thorium anomaly is likely to involve a ground scintillometer or spectrometer survey.

The Company will continue to update the market on further developments at the Mt Veters project.

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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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Table 1 – Drill Hole Collar Co-ordinate Information

Hole ID	Northing	Easting	Azimuth (°)	Dip (°)	Final Depth (m)
MVPRC 1	6627596	371664	090	-60	150
MVPRC 2	6625543	372103	090	-60	148
MVPRC 3	6631995	371902	090	-60	140

- Hole collars located by handheld GPS (GDA94 Datum, Zone 51).

Table 2 – Drill Hole Assay Data

Hole ID	Sample Type	Depth From	Depth To	Width (m)	Au (g/t)
MVPRC 1	4m Composite	28	32	4	0.028
MVPRC 1	4m Composite	80	84	4	0.012
MVPRC 2	4m Composite	124	128	4	0.011
including	1m Grab	125	126	1	0.256
MVPRC 2	4m Composite	136	140	4	0.039

- Intercepts for Table 2 are from RC drilling
- Analysis by Fire Assay (Au)
- Assay standard and duplicate samples inserted for QA/QC purposes



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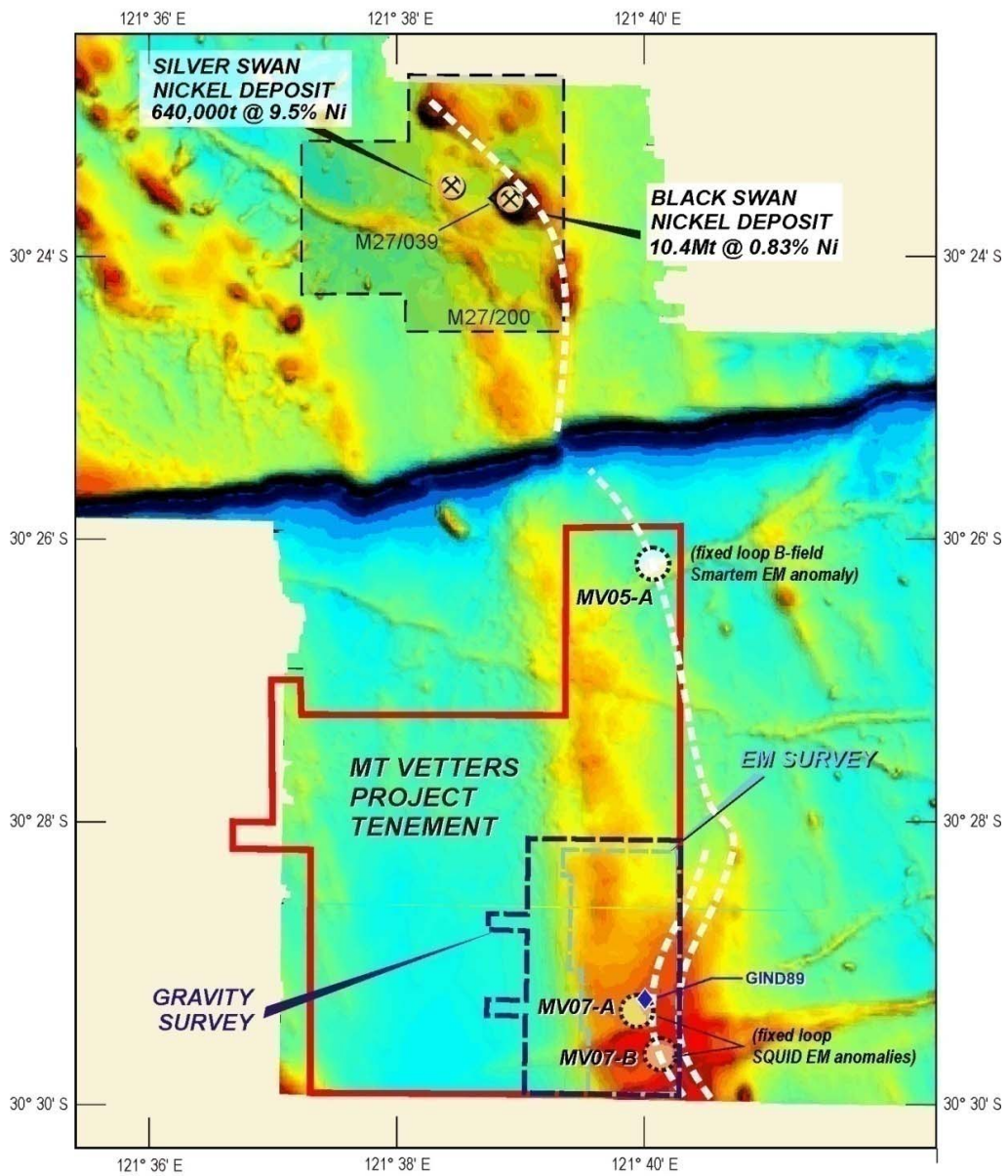


Figure 1

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.



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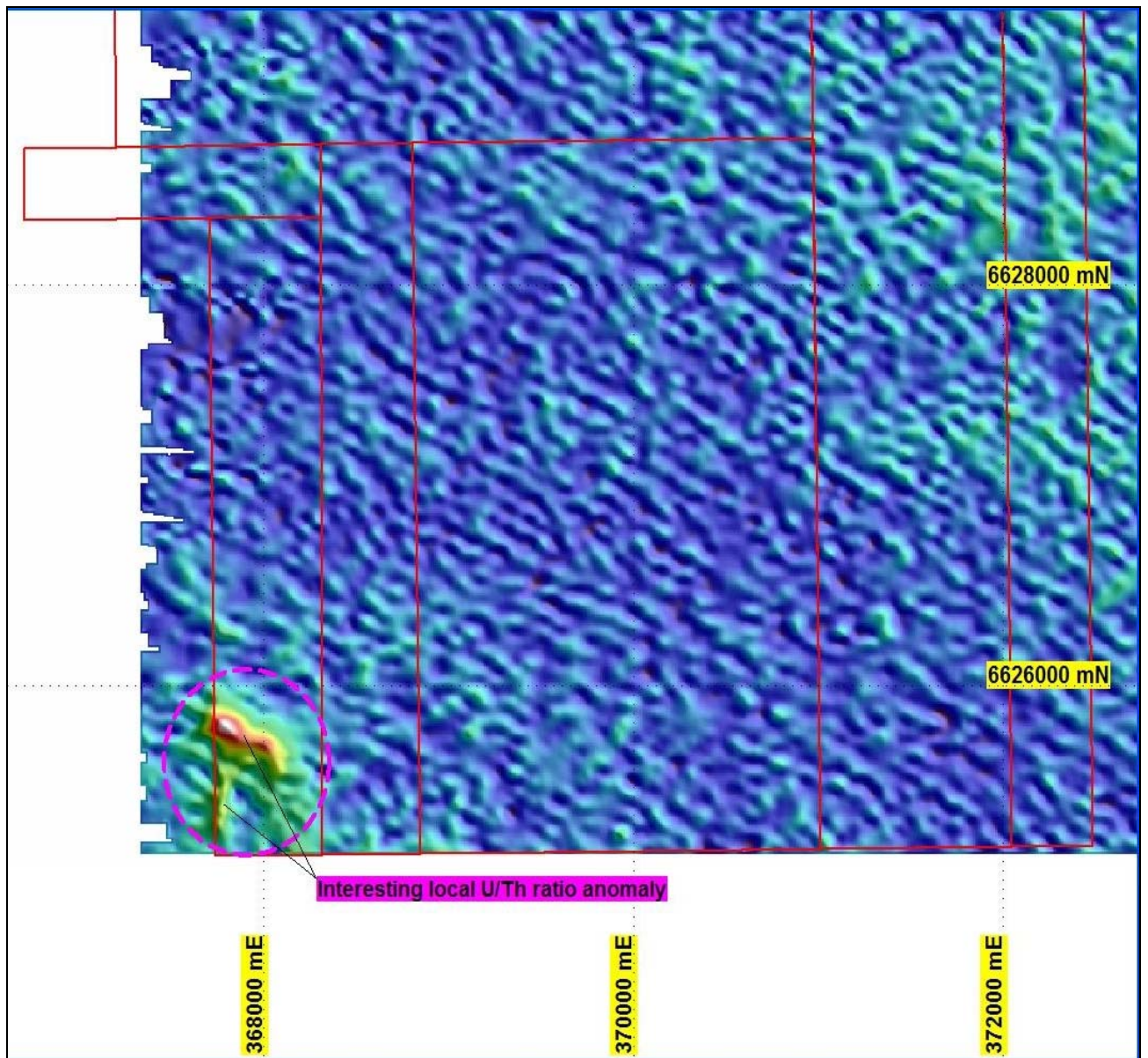


Figure 2 Mt Vettters Project Area with radiometric image as background showing Uranium-Thorium Anomaly.