

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

April 7, 2009

Proto Moves Forward on Acquisition of Waite Kauri North Nickel Mining Lease, WA

ASX Release: PRW

The directors of Proto Resources & Investments Ltd are pleased to announce the completion of the technical due diligence phase of the purchase of Warwick Resources Ltd's (ASX:WRK) 100% owned Waite Kauri North nickel project, in the Western Australian goldfields north of Kalgoorlie.

The Waite Kauri North lateritic nickel project is on a granted mining lease, located immediately to the north of GME Resources' Waite Kauri lateritic nickel-cobalt project and approximately 20km from Minara's Murrin Murrin nickel operation near Leonora in Western Australia. It is also adjacent to Poseidon Nickel's Waite Kauri lateritic nickel-cobalt project. A JORC compliant Inferred Mineral Resource of 3.9 million tonnes at 1.04% Ni and 0.04% Co, (representing 40,541 tonnes of contained nickel and 1,448 tonnes of contained cobalt) has previously been estimated for the project using a 0.7% Ni cut-off.

Under the agreement with Warwick Resources, Proto has completed its due diligence and will proceed with the issue of 4,000,000 fully paid ordinary shares to Warwick Resources as consideration for the purchase of the mining lease.

"Proto is extremely pleased to have moved forward with this acquisition and effectively added an extra 40,000 tonnes of contained nickel metal to Proto's asset register. Proto believes this project will present significant upside in the future," Mr Andrew Mortimer, Chairman and Managing Director of Proto, said.

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The information in this report that relates to Exploration Results and Mineral Resources for the Waite Kauri Project (M37/1189) is based on information supplied by Mr Steven Goertz who is a member of The Australasian Institute of Mining and Metallurgy. Mr Goertz is a former employee of NiWest Ltd who undertook the resource estimate on the Waite Kauri Extended Project in 2002 and is not an employee or associated with the Company. Mr Goertz has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code of Reporting of Mineral Resources and Ore Reserves". Mr Goertz consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.