

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

October 6, 2010

Proto attracts International Investment

ASX Release: PRW

Proto Resources & Investments Ltd ("Proto", "the Company") has attracted interest recently from international investors from the USA and Europe as the 24 hour nickel metal price has moved over the past months to above US\$24,000/tonne. The strengthening nickel price has sparked interest in Proto's focus on nickel processing technology as well as in the Barnes Hill nickel project, which is in its final feasibility phase at present. Proto is looking to source long term international investors as the Company continues to develop its projects. Further to this, Proto notes that an investment group in Germany has applied to the Frankfurt Stock Exchange to have Proto's securities listed and traded in Germany, a market that is made use of by Swiss and Austrian investors as well as German investors.

Proto has made a placement of stock to Swiss-German investment group AXINO Capital AG ("AXINO Capital"). Details of the placement are mentioned below however this placement will raise approximately A\$1.8 million, allowing the Company to complete the Barnes Hill project work and to complete its investment in the Barrier Bay nickel processing technology. Proto will also be continuing its nickel sulphide exploration in the NT and in WA as the Company continues to explore for large polymetallic base and precious metal mineralisations that have nickel, copper and Platinum Group Elements as their principle metal make up.

Chairman Andrew Mortimer said today, "Proto believes that this international interest in the Company will be beneficial to the Company and its shareholders and will lead to greater wealth creation for shareholders."

Details of Placement

Proto is pleased to announce a placement of 80 million shares at 2.3 cents to raise approximately A\$1,840,000, principally to a Swiss-German investment group, AXINO Capital.

The Placement has been made pursuant to resolution of General Meeting made yesterday, Tuesday 5 October 2010, the balance of the 80 million shares being made up of the Company's refreshed 15% capacity under Listing Rule 7.1.

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Nickel Conference

Proto will be presenting at the Nickel Conference in Perth on Wednesday, 13 October at the Sheraton Hotel, at 3.25pm.

At this conference, Proto will be updating the market on the Barnes Hill nickel resource and Mining License application, and recent other operational as well as corporate developments.

Enquiries:

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