

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

August 4, 2011

Corporate Presentation with Technology Update

ASX Release Stock Code: PRW

Proto Resources & Investments Ltd (“Proto”, “the Company”) is pleased to release its latest investor presentation ahead of a Proto roadshow planned for Australia during August 2011. The presentation provides updated information on the progress of Proto’s innovative Barrier Bay technology in facilitating the cost-effective processing of lateritic nickel ores. This technology is central to Proto corporate growth strategy.

The presentation also reviews recent progress across Proto’s tenement portfolio, including at its flagship Barnes Hill project where a feasibility study utilising the Barrier Bay process is due for release at the end of 2011. Proto has also advanced its Northern Territory exploration projects, where geophysics results have recently been received at Wave Hill, Lindeman’s Bore and Waterloo.

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Corporate Presentation – August 2011

Andrew Mortimer, Chairman and Managing Director
“Forging a new Technical Pathway for Nickel Production in Australia”

Disclaimer



Important Notice:

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Competent Person's Statement:

The information in this report that relates to Exploration Results is based on information compiled by Carl Swensson, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Swensson 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 Swensson consents to the inclusion in of the report of the matters based on his information in the form and context in which it appears on those slides.



Investment Highlights



- Advanced nickel project targeting near-term production at Barnes Hill, Tasmania. Short-term investment upside driven by:
 - Mining Lease giving right to exploit minerals granted June 2011
 - Feasibility study and detailed engineering to be completed in Q3 2011
- Issued Capital:
 - 407.3 m fully paid ordinary shares (ASX:PRW, 40.97% held for Frankfurt exchange investors by the end of March 2011)
 - 23.7 m options expiring @ 20 cents on 31 August 2011 (ASX:PRWO)
 - 51.7 m options expiring @ 25 cents on 31 December 2013 (ASX:PRWOA)
 - 141.4 m options expiring @ 5 cents on 31 December 2011 (ASX:PRWOB)
- Current stock price A\$0.047 (US\$0.050)
- Current market capitalisation A\$19.14m (US\$20.37m)
- EV/lb Ni of US\$0.39 , compares to segment average of US\$1.71 EV/lb of Ni producers and developers on proven and probable reserve only and US\$3.13 EV/lb for market leaders
- Assets and Liabilities
 - Cash at Bank A\$700,000, A\$2.25m of Liquid Financial Assets
 - Zero Net Debt

Production Growth Strategy



Strategic Goal: a globally significant nickel producer

- To secure access to multi-million tonne nickel resources globally
- To utilise the Barrier Bay technology on Barnes Hill in Tasmania and newly acquired nickel projects
- To implement the Barrier Bay technology in existing uneconomic or environmentally difficult mines
- To continue exploration for multi-million tonne resources in Australia

Enacted Strategies

- **Strategy 1: Rapid Production Uplift**
 - Exploit nickel-cobalt reserve and iron ore at flagship Barnes Hill using proprietary Barrier Bay technology
 - Clean nickel processing technology now under International Patent to be rolled-out and licensed across many suitable projects globally
- **Strategy 2: Exploration Discovery Uplift**
 - Undertake high-risk, high-return nickel sulphide exploration in WA and the NT in a market squeezed of future supply

Financial Value Comparison



Company	Enterprise Value (\$US Millions)^*	Current Ni (Mlbs)**	EV/lb Ni (\$US)
Western Areas NL (ASX: WSA)	1,232.51	405.37	3.04
Minara Resources Limited (ASX: MRE)	649.81	2198.19	0.30
Independence Group NL (ASX: IGO)	377.92	117.28	3.22
Panoramic Resources Limited (ASX: PAN)	268.42	264.35	1.06
Mincor Resources NL (ASX: MCR)	86.67	110.42	0.78
Thundelarra Exploration Limited (ASX: THX)	34.81	7.61	4.57
Proto Resources & Investments Ltd (ASX: PRW)	14.27	36.63	0.39
Metallica Minerals Limited (ASX: MLM)	10.18	0	N/A
Australian Mines Limited (ASX: AUZ)	2.91	7.61	0.35

Valuation excludes Strategy 1 and Strategy 2 tonnage under option and offer, Barrier Bay technology licensing and all exploration upside



Notes: ^Enterprise value calculated as market capitalisation less financial assets (e.g., cash and receivables) plus financial obligations (debts and liabilities).

* Source: Capital IQ, www.capitaliq.com

** Source: Mining Almanac, <http://miningalmanac.com>

International Nickel Market



- US\$40 billion industry based on estimated 130 million tons of land-based nickel averaging at least 1% nickel identified globally
- Nickel bearing deposits come in two types:
 - Nickel sulphide deposits are formed from the precipitation of nickel minerals by hydrothermal fluids. These sulfide deposits are also called magmatic sulfide deposits and are typically associated with copper and platinum group metals.
 - Nickel Laterite deposits are formed from weathering of ultramafic rocks and are usually operated as open pit mines.

	Sulphide	Laterite
Reserves	40%	60%
Production	58%	42%

Uses of Nickel



- Nickel is extremely hard, non-corrosive and has a high melting point
- Nickel is present in over 3,000 different alloys that are used in more than 250,000 end-use applications. 40% percent of annual use is in:
 - super alloys to withstand high temperatures and/or pressures or have high electrical conductivity)
 - nonferrous alloys
- Uses include:
 - the production of coins, in jet engines, as a catalyst for certain chemical reactions and in rechargeable batteries



Nickel 5-year Spot Price



Nickel stainless steel was pioneered with the Chrysler Building in 1930

The Supply Problem



- Majority of nickel is produced from sulphide deposits
- Known sulphide sources are getting depleted, grades are falling and new discoveries are scarce
- Future production must increasingly come from laterite sources
- Laterite ore bodies contain high levels of other elements such as cobalt, iron and magnesium that call for different processing methods
- Most common forms of processing laterite are High Pressure Acid Leaching (HPAL) and Heap Leaching. Under these methods ore is processed in a sulphuric acid leach to extract the metal. The nickel/cobalt solution is then separated and purified by solvent extraction and electrowinning

BHP's acid plant at Ravensthorpe, WA (below)



Goro nickel plant in New Caledonia (above)

But this requires large CAPEX (for an acid plant, plus pressure and heat apparatus for HPAL) and OPEX (for acid, acid transport, and by-product storage)

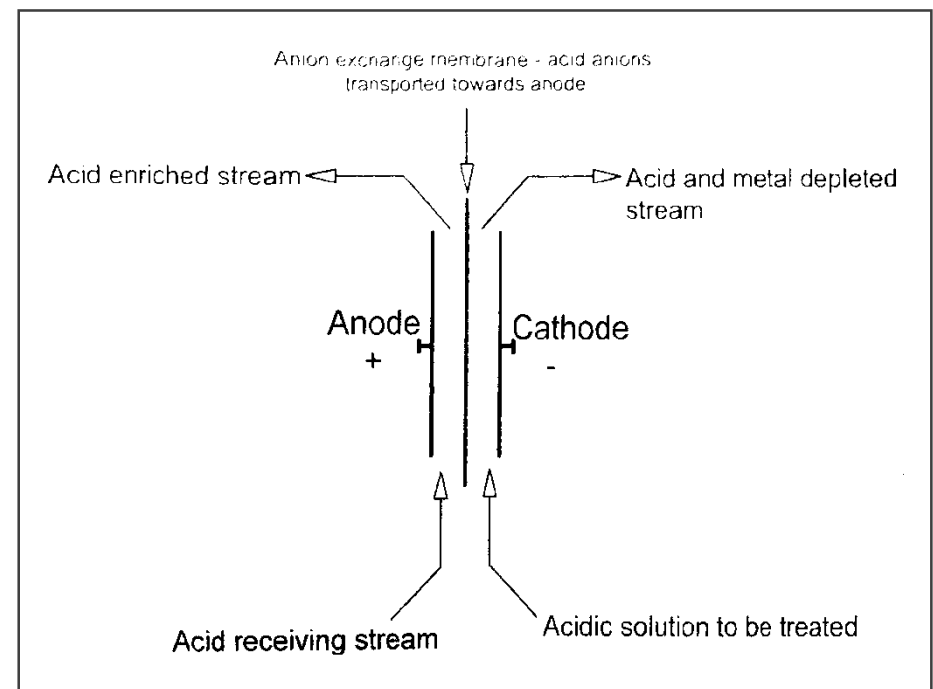
Leaves a large environmental footprint as by-products including sulphuric acid, and iron and magnesium salts must be neutralised and stored in a tailings dam

The Supply Solution



- In order to process nickel laterite economically, Proto uses a low CAPEX and OPEX technology based on the use of electricity to process waste by-products into reusable acid and saleable metal salts
- The technology has a front end and a back end:
 - Front end: extracts saleable nickel and cobalt from acidic solution using a low pH process developed and applied by Proto's JV partner Metals Finance Limited at Rio Tinto's Palabora mine in South Africa since the end of 2008
 - Back end: extracts saleable iron and magnesium from acidic solution and recycles the sulphuric acid. Proto's 50%-owned technology company Barrier Bay Pty Ltd has been testing this process since 2008 and it is now under commercial pilot

Logic of the Barrier Bay backend recycling cell (below)



Why Barrier Bay is Game-Changing



The pilot plant (above) is currently in its second-last iteration

- Barrier Bay's process turns the cost items of nickel laterite processing into revenue streams

HPAL and Heap Leaching methods:

- Depend on sulphur/sulphuric acid inputs that lost in the waste stream
- Generates by-products of iron sulphate and magnesium sulphate that often must be neutralised and stored in the tailings dam



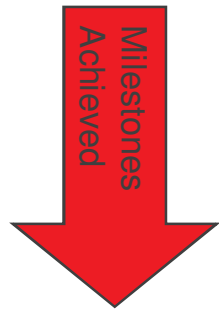
Barrier Bay's technology:

- Recycles 80% of acid inputs
- Depends on the more stable price of electricity as opposed to the volatile price of sulphuric acid
- Barrier Bay's technology extracts the iron and magnesium to create saleable products

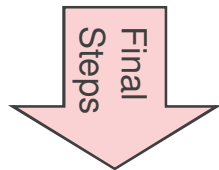
Technology Performance Milestones



- Equipment financiers ready to finance Barnes Hill with Barrier Bay technology
- **History of Barrier Bay Pty Ltd**



- Process approach designed in late 2007
- 200kg bench-top trial – success
- 300kg bench-top trial – success
- Full technical report now available
- 1st 10-tonne sample (September completion) – successful so far



- Independent verification report (expected September)
- 2nd 10-tonne sample (November completion)
- First commercial implementation mid-2012

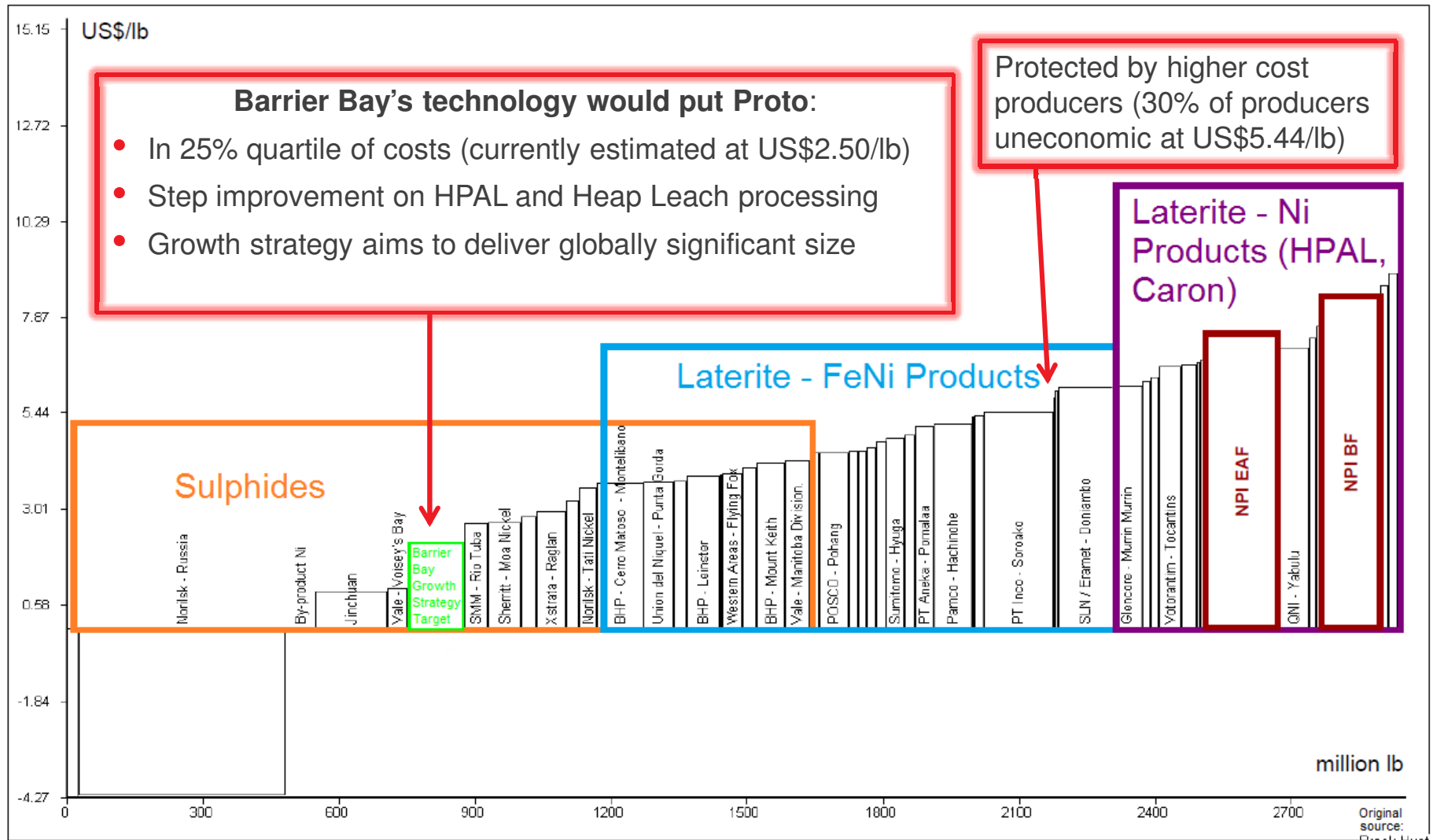
- **Scalability:**
 - The technology is a simple, low-tech process,
 - Uses a dilute solution as opposed to a concentrate solution
- Proto currently in discussions with other parties regarding usage

Barrier Bay at Barnes Hill



- Inspiration for Barrier Bay: Proto was uncomfortable disposing of iron and magnesium as waste, rather than generating revenue on its flagship project, Barnes Hill – “we don’t bury \$100 bills”
- Proto has financed and developed the Barrier Bay technology with Australian Commonwealth Government grant funding and the encouragement and urging of the Tasmanian State Government
- “Nickel laterite” is the conventional misnomer given to polymetallic nickel, cobalt, iron and magnesium mineralisations hosted in weathered, surface lateritic clay
 - Barrier Bay technology extracts all four elements as saleable products and reduces capex on acid plants and tailings dams by up to 80%
 - By contrast, conventional processing only produces saleable nickel and then squanders nickel revenues to fund neutralisation and storage of the iron and magnesium – this not only costs money, but also lowers revenue by burying co-products rather than selling them.

Barrier Bay on the Nickel Cost Curve



Directors and Management



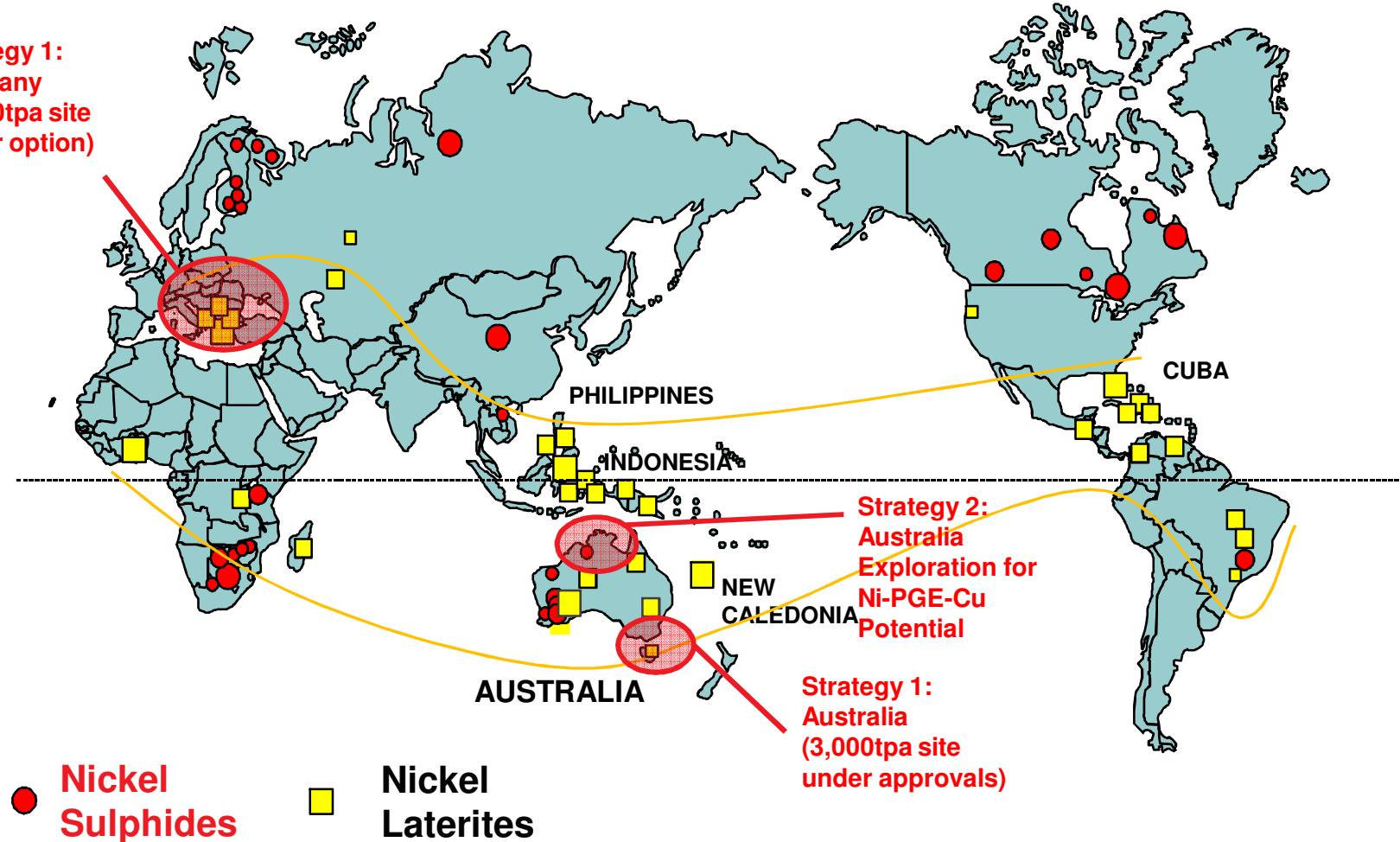
- Directors
 - Andrew Mortimer, Chairman & Managing Director (lawyer, mining executive)
 - Lia Darby, Executive Director (lawyer, mining executive)
 - Ian Campbell, Non-Executive Director (ex Australian Federal Environment Minister)
 - Greg Melick, Non-Executive Director (SC, ex Tasmanian Crown Prosecutor, Major General, Head of Australian Defense Reserves)
 - Kay Philip, Non-Executive Director (geophysicist, company director)
- Management and Primary Consultants
 - Ashley Hood, Chief Operating Officer (ex Anglo Gold Ashanti)
 - Pierre Richard, Chief Development Officer (ex Mallesons, Macquarie Bank)
 - Carl Swensson, Consulting Geologist (Swensson Resource Management Pty Ltd, ex Normandy)
 - Mark Wells, Public Relations (MWPR Pty Ltd)
 - Angus Middleton, Corporate Consultant (SA Capital Pty Ltd)
 - RB Milestone Group, Equity Research

Targeted Sulphides and Laterites



Two pronged strategy to sequentially build production tonnage. Current strategic plan is to aim to build production capacity over the medium term through acquisitions and internal development.

Strategy 1:
Germany
(3,000tpa site
under option)



Market Valuation Comparisons



Nickel Company	Share Price	Market Cap.	Projects (sources: information taken from publicly available company websites)
MMC Norilsk Nickel (NASDAQ: NILSY.PK)	\$US26.59	US\$51.30 billion	Norilsk Nickel is the world's largest nickel producer owing to its control over Russia's Noril'sk-Talnakh deposits – the world's largest nickel-copper-palladium deposits. The Company also holds several nickel resources scattered throughout Western Australia. Norilsk operated four nickel mines in Australia - known as Black Swan, Cawse, Lake Johnston and Waterloo that were closed owing to the global recession.
Independence Group NL (ASX: IGO)	A\$5.65	A\$1.16 billion	Independence Group operates the Long Nickel Mine in the Kambalda region of Western Australia. The mine has produced more than 200,000 tonnes of nickel at an average grade of 3.7 % and life of mine is still expected to ensure continued operations until at least 2015 based upon currently defined reserves. Independence Group may earn a 70% interest in the Rosie Prospect located 120 kilometres NNW of Laverton, Western Australia.
Western Areas NL (ASX: WSA)	A\$5.96	A\$1.07 billion	Western Areas is currently operating two nickel sulphide mines, both 100% owned, known as Flying Fox and Spotted Quoll, in the Forrestania region of Western Australia near the company's other major deposit known as New Morning. Flying Fox is one of the highest grade nickel mines in the world.
Minara Resources Ltd (ASX: MRE)	A\$0.765	A\$877 million	Minara operates the Murrin Murrin nickel laterite mine developed by Anaconda Nickel near Laverton in Western Australia. Murrin Murrin is a joint venture with Glencore International AG who hold a 40% interest. Murrin Murrin constitutes the second largest nickel reserves in Australia providing a mine life of more than thirty years.
Panoramic Resources Ltd (ASX: PAN)	A\$1.81	A\$378 million	Panoramic holds 100% interests in two operating nickel sulphide mines: the Savannah Project located in the Kimberly and the Lanfranchi Project located south of Kambalda, Western Australia. The company also holds a 60% stake in another nickel mine known as Copernicus.
Mincor Resources NL (ASX: MCR)	A\$0.98	A\$193 million	Mincor is currently operating six nickel sulphide deposits within the Kambalda region of Western Australia. These six operating mines are known as Miitel, Mariners, Otter Juan, Coronet, McMahon and Carnilya Hill. Mincor holds 100% ownership across every mine except for Carnilya Hill, in which it holds a 70% interest. The company's aggregate production has recently increased through the re-commissioning of the Miitel nickel mine in 2010.
Thunderlarra Exploration Limited (ASX: THX)	A\$0.34	A\$54 million	Thunderlarra holds a 40% interest in the Copernicus nickel mine in joint venture with Panoramic Resources Limited (ASX: PAN). The Copernicus nickel mine, which is located in the East Kimberley, was placed on care and maintenance in November of 2008 but has the capacity to recommence production at Copernicus due to the proximity of Panoramic's Savannah Mine and nickel processing plant.
Metallica Minerals Limited (ASX: MLM)	A\$0.40	A\$41 million	Metallica Mineral's flagship NORNICO project comprises four nickel-cobalt-scandium deposits in Northern Queensland. Metallica is currently aiming at first production from NORNICO in late 2013. Augmenting Metallica's nickel base is a 50/50 joint venture with Metals Finance Limited (ASX: MFC) over the Lucky Break nickel-cobalt project near Yabulu, Queensland.
Proto Resources & Investments Ltd (ASX: PRW)	A\$0.046	A\$19 million	Proto has a dual strategy to target rapid increases in nickel tonnage. Proto is targeting Noril'sk style models in the Northern Territory and also shifting from development to exploration with Barnes Hill planned to commence production in early 2013 and produce 2,000 tonnes of nickel metal in its first year before ramping up to approximately 3,000 tonnes. Proto has a 100% acquisition option over an additional brownfield project in Germany where the mineralisation has been drilled-out already. Proto's processing technology is applicable to overlooked and undervalued low development cost nickel projects.
Australian Mines Ltd (ASX: AUZ)	A\$0.014	A\$9 million	Australian Mines holds the dormant Blair nickel sulphide mine, located between the mining centres of Kalgoorlie and Kambalda. Australian Mines also holds two other nickel sulphide deposits known as Marriott and Goodyear. The Marriott deposit is located 70 km south of BHP's Leinster nickel operations while the Goodyear deposit is situated near Kalgoorlie.

Strategy 2:
Exploration
Discovery
Uplift

Scale
share price
revaluation

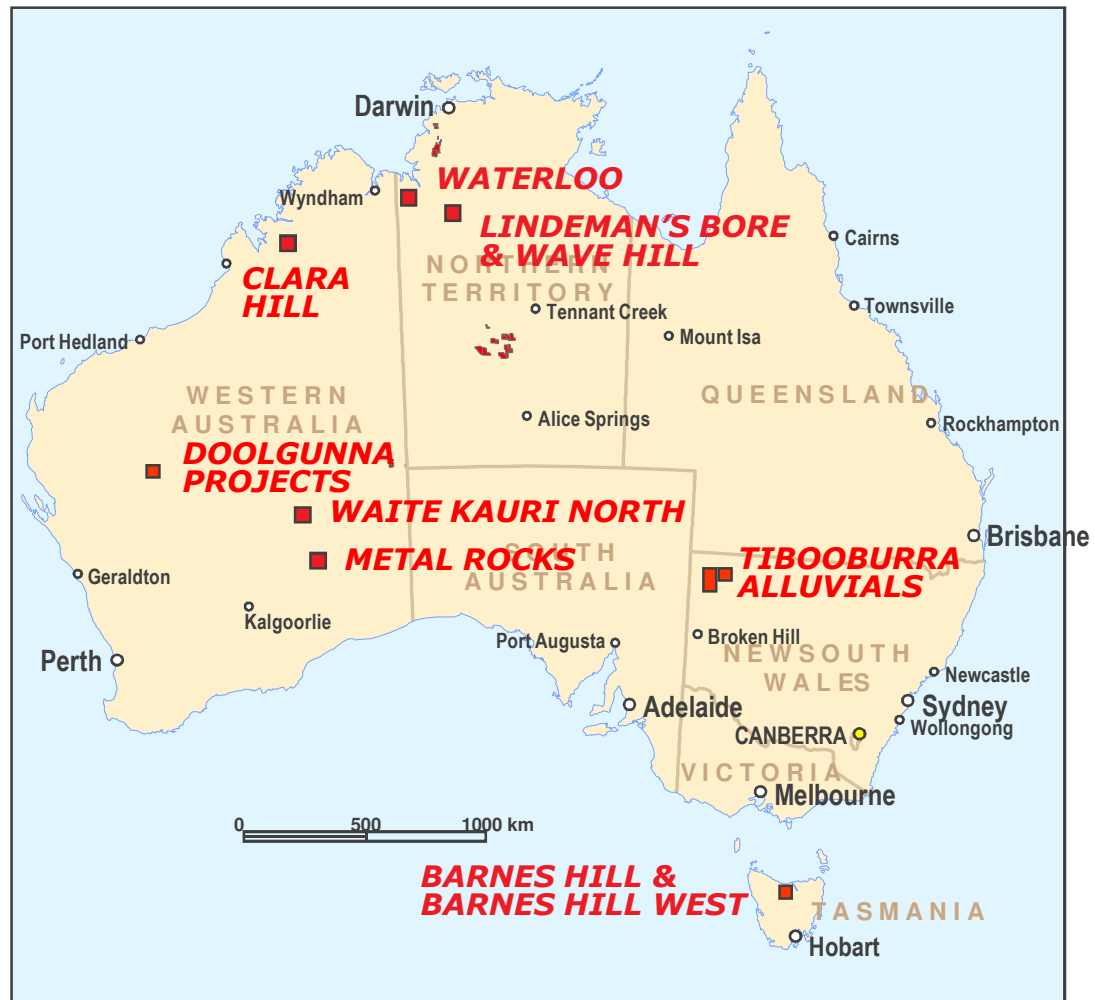
Strategy 1:
Rapid
Production
Uplift

Production
share price
revaluation

Australian Project Activity



- Development
 - Barnes Hill
- Northern Territory Exploration
 - Lindeman's Bore JV
 - Wave Hill
 - Waterloo JV
- Western Australia Exploration
 - Clara Hill
 - Metal Rocks
 - Doolgunna Projects
 - Waite Kauri North

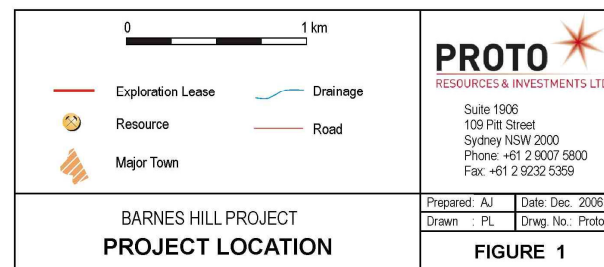
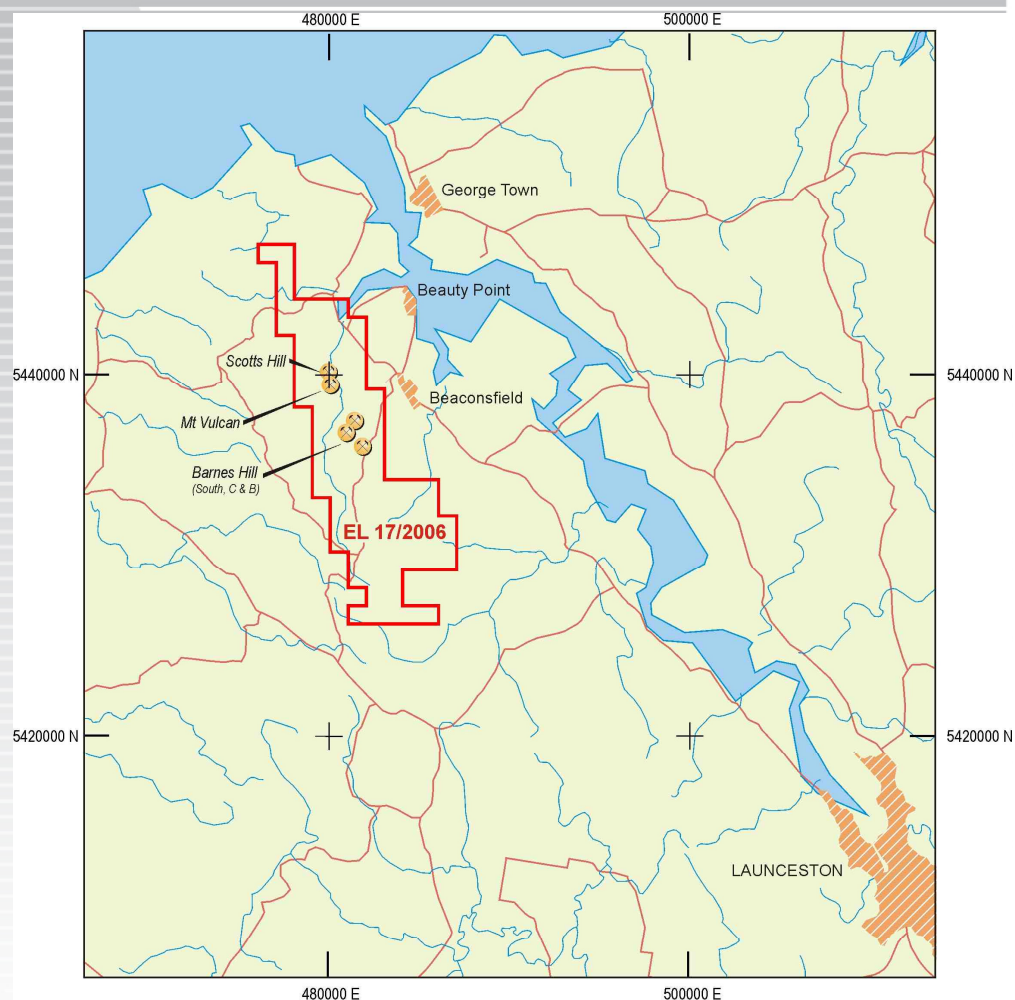


Barnes Hill

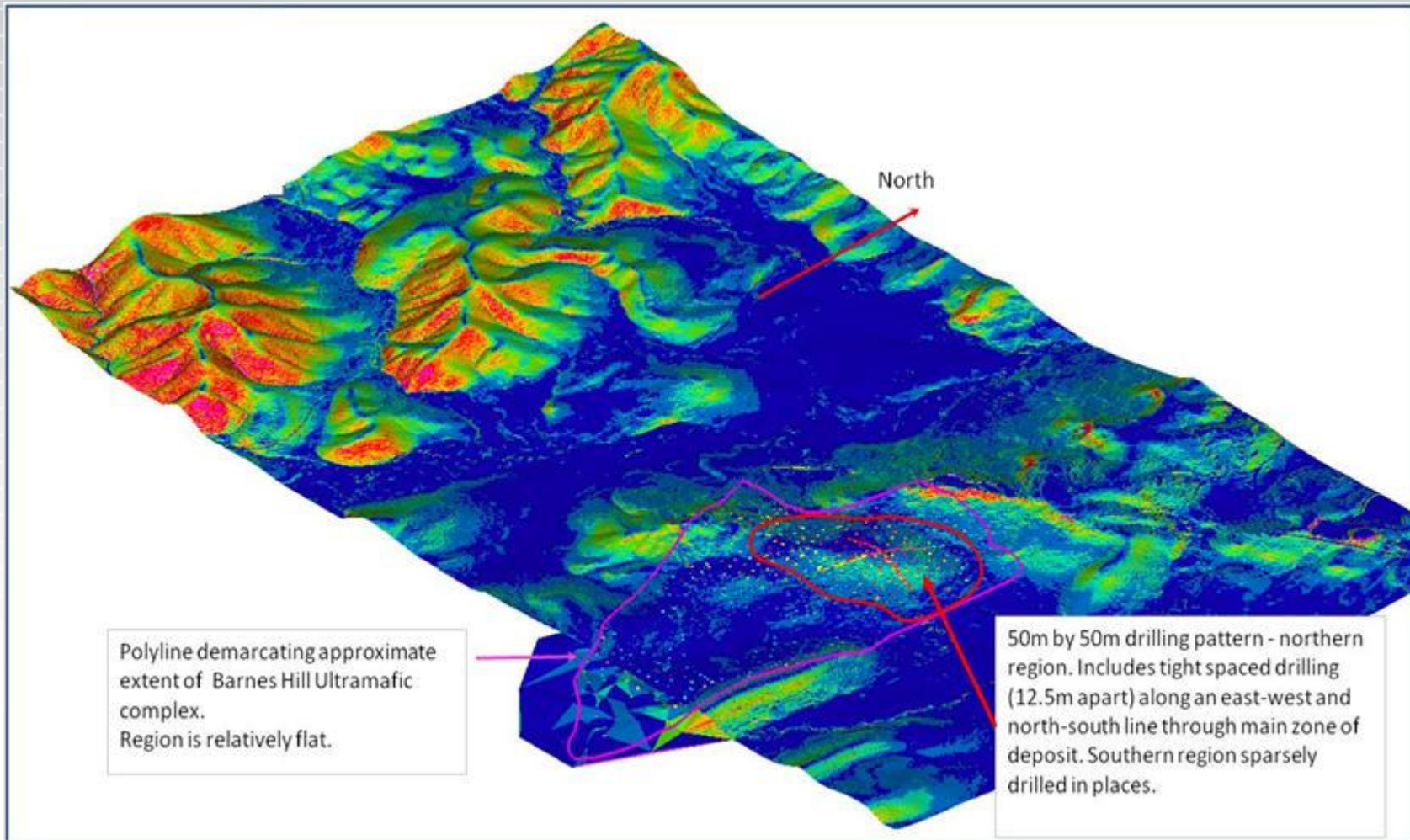
Tasmanian Nickel-Cobalt Resource

Barnes Hill, Tasmania

- 50:50 development JV with Metals Finance Limited
- Superb infrastructure just 35km from Launceston and 15km from deep water port of Bell Bay
- Feasibility study underway and metallurgy showing low acid consumption ore
- Metals Finance funding feasibility study at Barnes Hill; completion mid 2011
- JV aiming at production and first cash flow in late 2012
- Proto top three shareholder in Metals Finance with over 8% holding



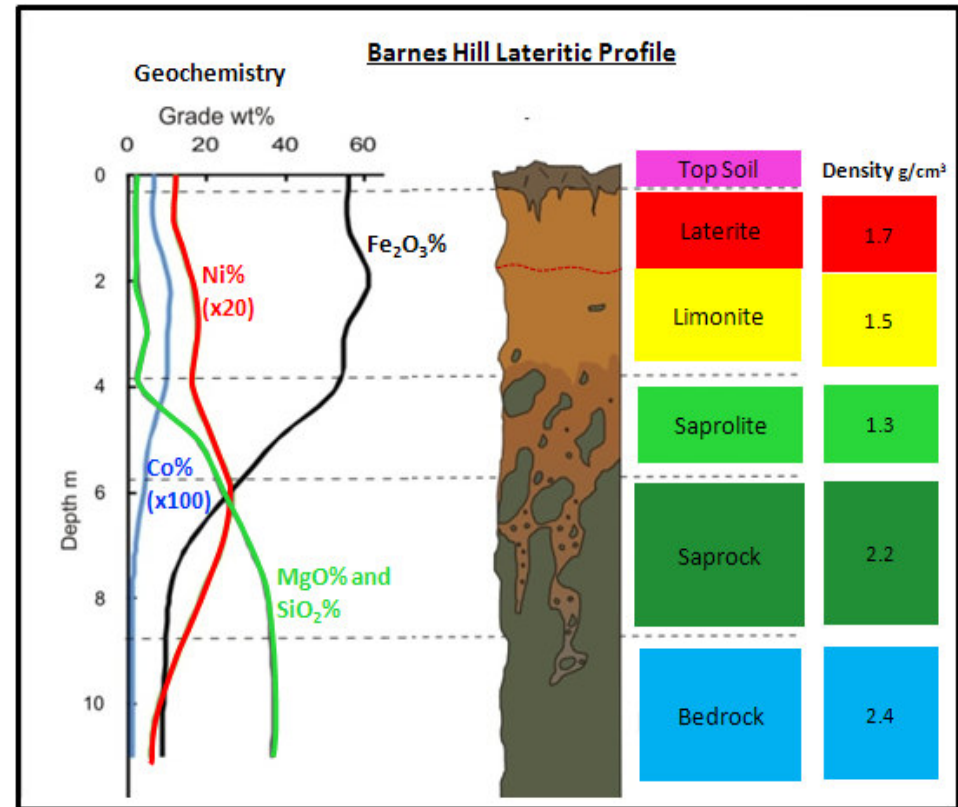
Barnes Hill Resource



Barnes Hill Drill-Out



- Drill-out of the resource completed with re-estimation of the resource underway. Assays identified strong nickel and cobalt intercepts including:
 - 10m @ 1.0% Ni & 0.078% Co from 3m
 - 16m @ 1.4% Ni & 0.048% Co from 9m
 - 13m @ 1.5% Ni & 0.092% Co from 11m
 - 12m @ 1.1% Ni & 0.061% Co from 1m
 - 11m @ 1.2% Ni & 0.068% Co from 5m
 - 6m @ 1.3% Ni & 0.04% Co from 0m
 - 8m @ 1.0% Ni & 0.036% Co from 14m
 - 8m @ 1.1% Ni & 0.13% Co from 1m
 - 8m @ 1.1% Ni & 0.026% Co from 1m
 - 9m @ 1.2% Ni & 0.056% Co from 2m
 - 9m @ 1.1% Ni & 0.025% Co from 1m
 - 5m @ 1.1% Ni & 0.069% Co from 0m
 - 6m @ 1.05% Ni & 0.088% Co from 3m
 - 8m @ 1.04% Ni & 0.081% Co from 3m



View Barnes Hill flyover @ www.protoresources.com.au/video.aspx



August 2011

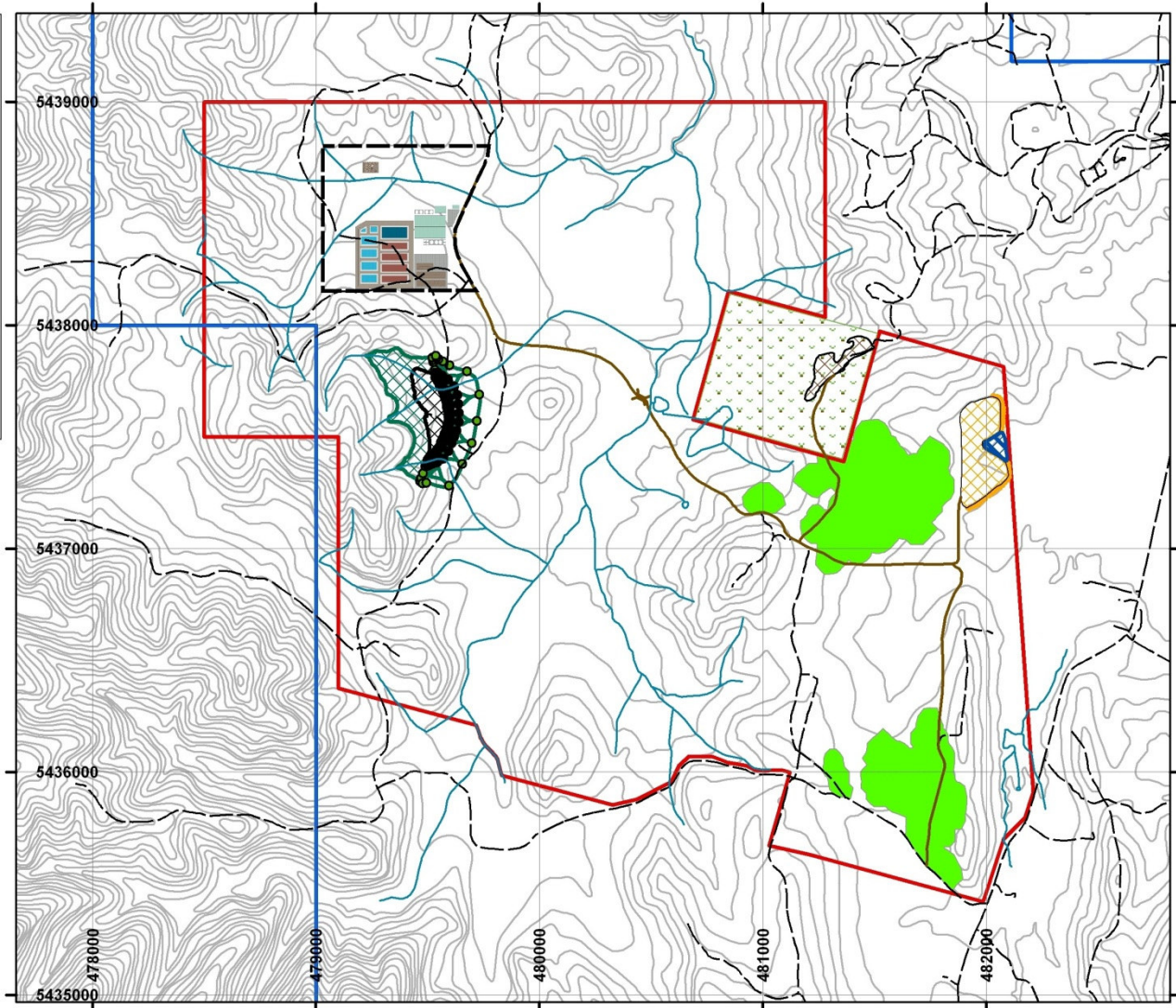
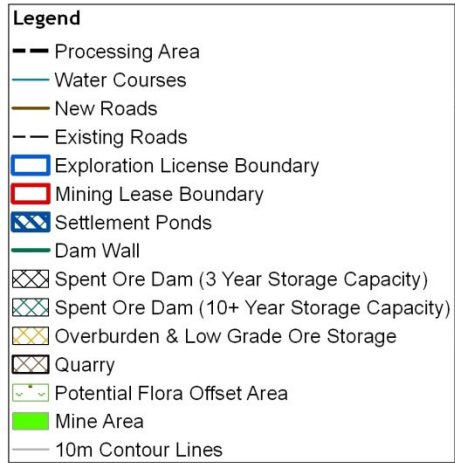
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DPEMP and Development Progress



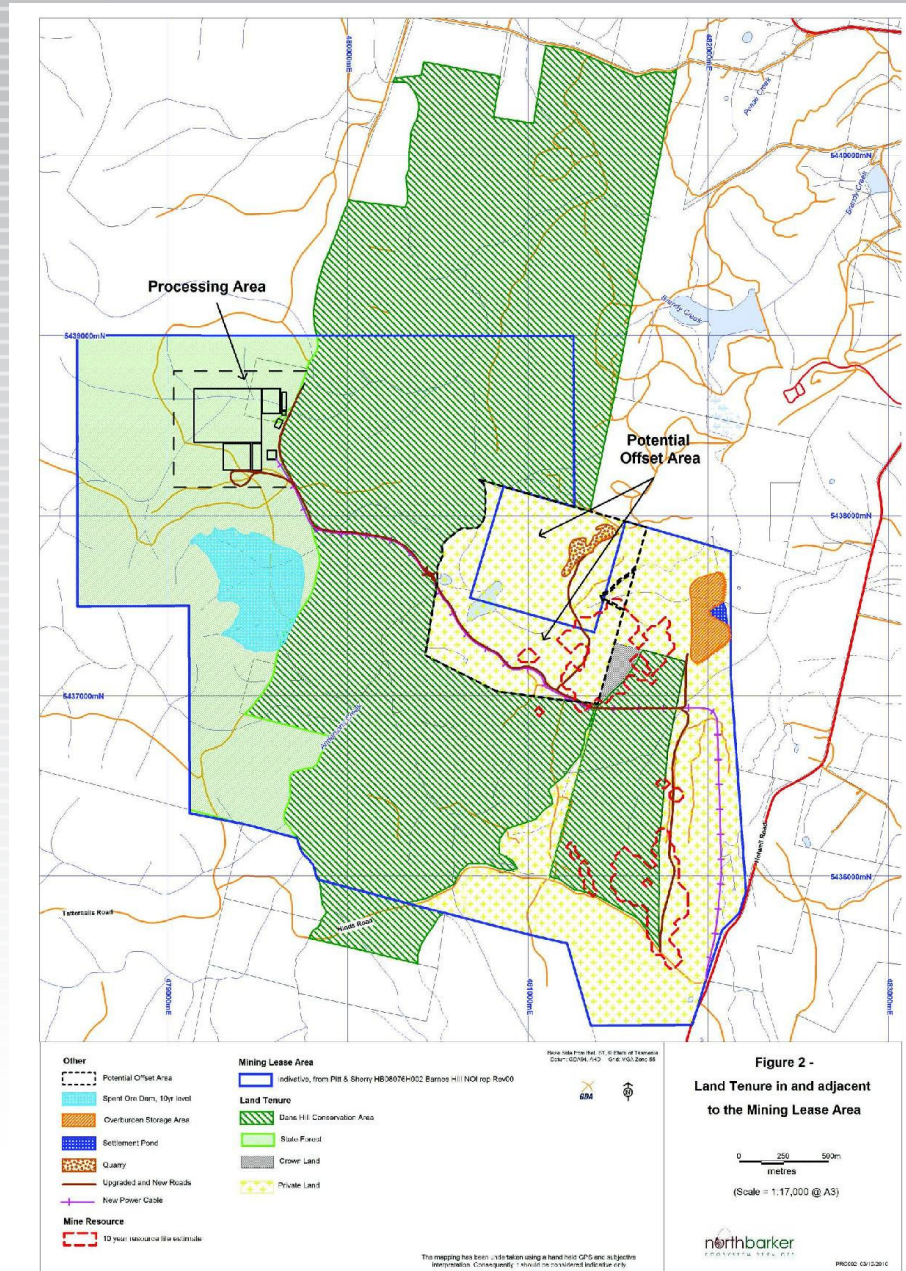
- Proto has completed a Development Proposal and Environmental Management Plan for permitting approval. The Barnes Hill Mining Lease has just been approved enabling lodgement for permitting
 - Addresses the Guidelines established by the Tasmanian Environment Protection Authority (EPA) based on Proto's earlier Notice of Intent (NOI)
 - Environmental work completed with extensive studies showing no material presence of fauna, and minimal flora impacts. Heritage surveys also completed with "green-light" results
- Mining will involve ore extraction from surface pits, ore preparation and nickel extraction using vat leaching to produce a dilute 8g/L sulphuric acid solution.
- The process flowsheet has been designed and tested, and the initial engineering design completed.
- The pilot plant of Proto's innovative processing technology is currently underway. The technology will improve reagent recovery and lower the environmental footprint.
 - Technology uses water, power and reagents to drastically reduce acid consumption and the size of the spent ore storage facility.

Project Layout



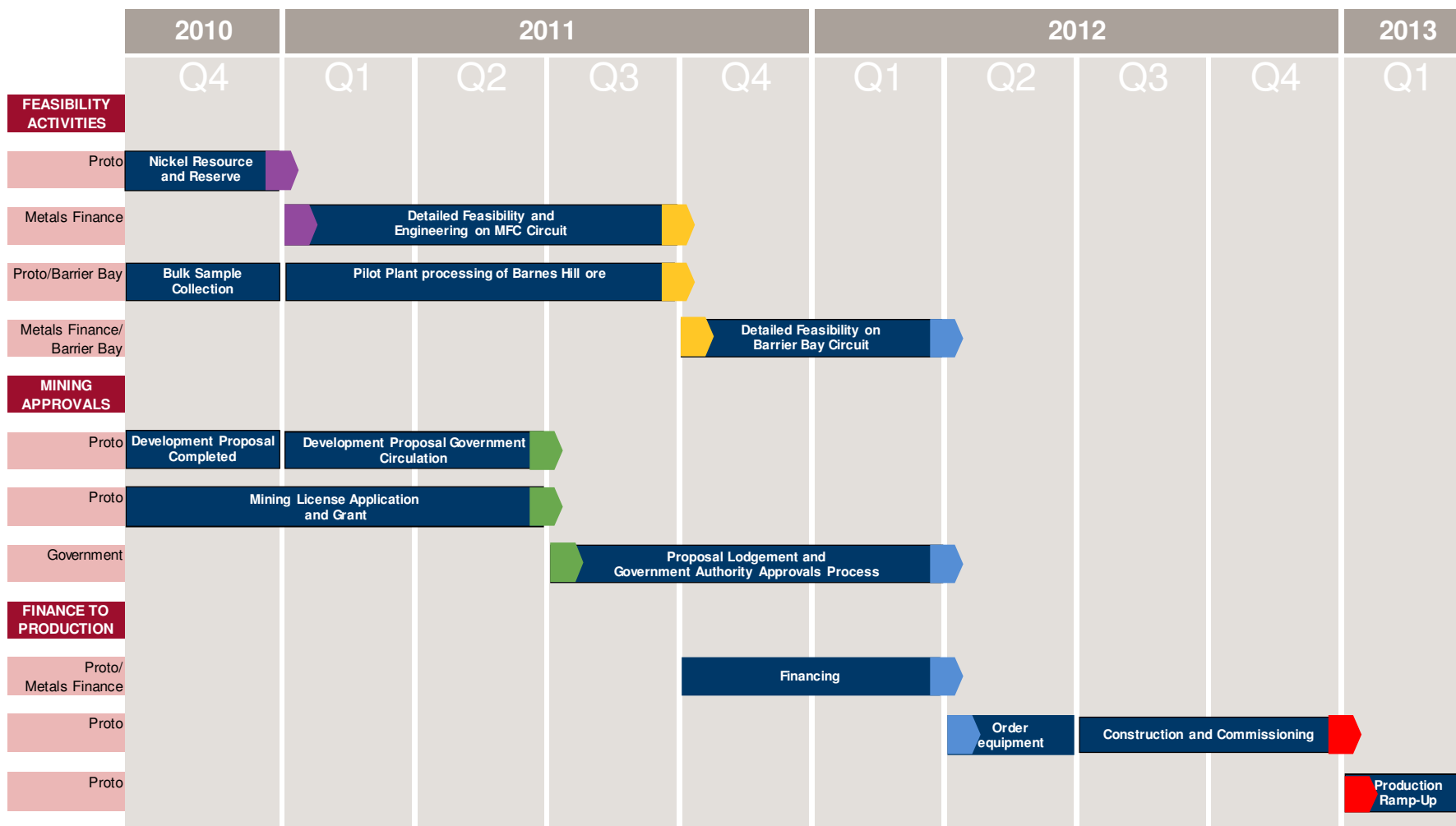
Mine Layout and the Environment

- All environmental impacts have been minimised.
 - Key plant populations will be totally avoided or maintained
 - No active dens of Spotted-tailed quoll or Tasmanian devil, and no masked owls
- Processing all placed furthest from residents and outside nature reserves.
- Comprehensive package of offsets through proposed purchase 105 ha private land to support 87 ha of native habitat.





Indicative Timeline to Production



Exploration Projects

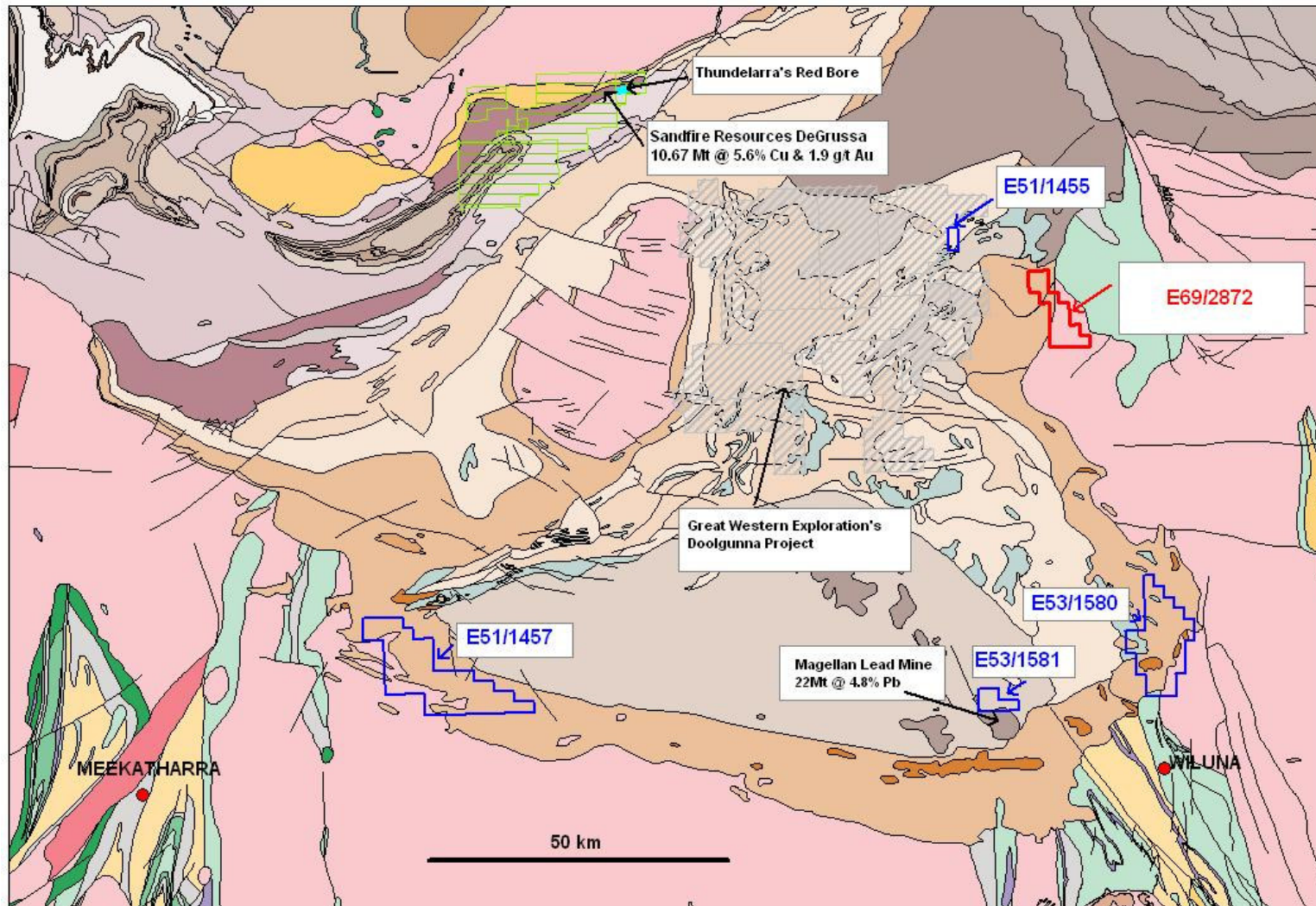
WA and NT

Proto enters WA's Doolgunna Region



- The Doolgunna Projects consist of four earlier exploration licence applications, E51/1455, E51/1457, E53/1580, E53/1581 announced on 11 October 2010 and the new exploration licence application, E69/2872, that was lodged later in the quarter following a detailed review of historical regional exploration. The four exploration licence applications cover a combined area of 357km².
- The new application areas may contain rock units analogous to those that host known Cu-Au and Pb mineral deposits in the region. All five applications are within the Palaeoproterozoic-aged Yerrida Basin.
- Great Doolgunna Project on licence application E51/1455 lies 60km southeast of Sandfire's DeGrussa Cu-Au Deposit and adjoins Great Western Exploration Limited's Doolgunna Project. Exploration immediately east of the application area by the Geological Survey of Western Australia and Great Western Exploration has defined a very broad polymetallic geochemical soil anomaly along with several VTEM conductors.

New Applications in the Doolgunna

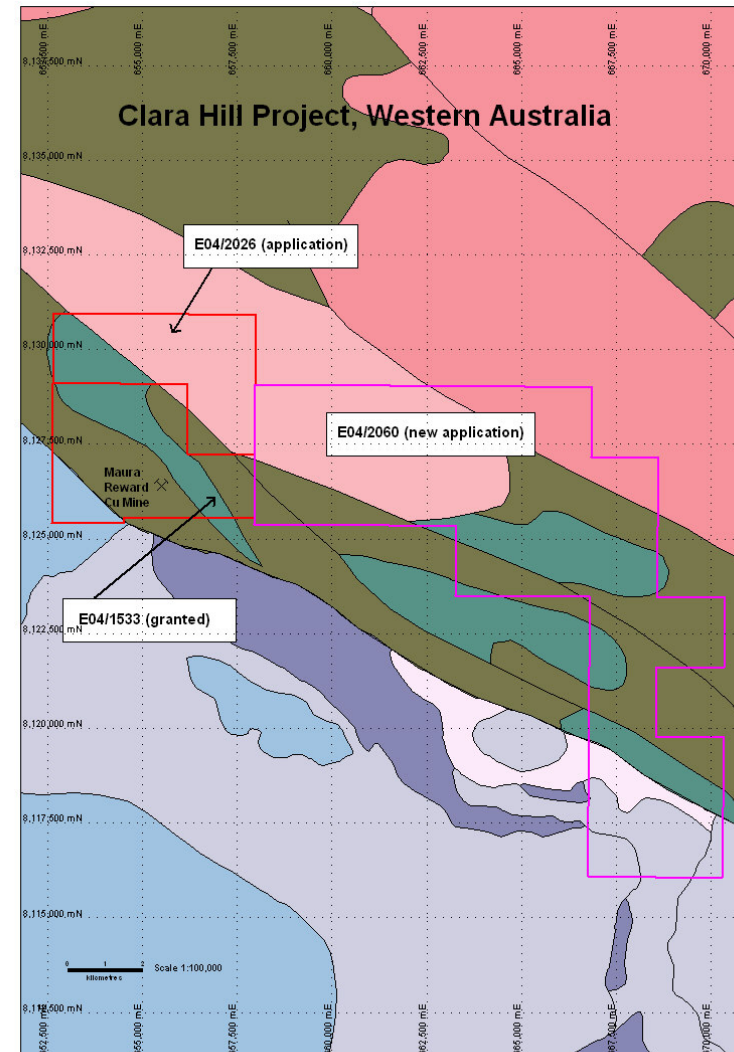


New Acquisition at Clara Hill, WA



- Proto has an agreement to earn an 80% interest in the Clara Hill Project tenement E04/1533 and application E04/2026 in the West Kimberley of WA. Proto also has an option to purchase remaining 20% interest. Proto also has a 100% application over the adjacent ground at E04/2060.
- The Clara Hill Project contains a nickel, copper, platinum and palladium (“Ni-Cu-PGE”) prospect.
- Geochemical samples from the first phase of modern exploration garnered sub-surface mineralisation of 3.7% Cu, 0.8% Ni, 29g/t Ag and 1.14g/t Au and recent rock chip sampling returned:

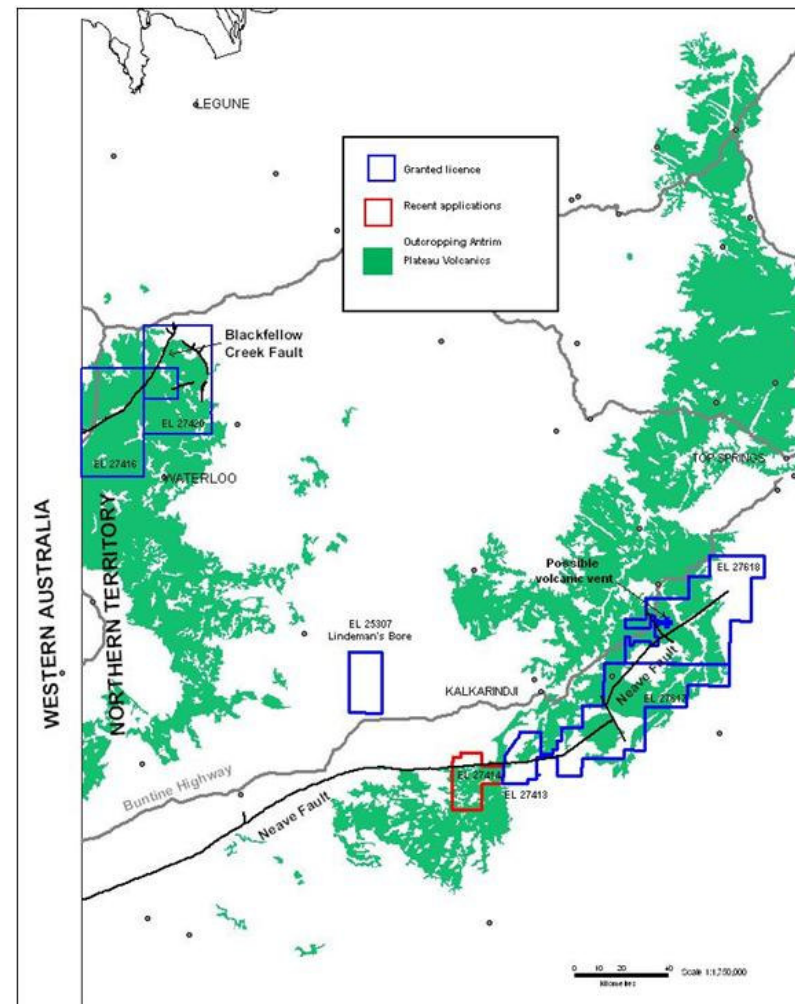
Assay Element	Maximum	Minimum
Copper	22.7%	0.052%
Nickel	2.05%	0.014%
Palladium	0.79ppm	0.02ppm
Platinum	1.16ppm	0.006ppm
Gold	0.27g/t	0.007ppm
Silver	82.9g/t	<0.05



Waterloo and Wave Hill, WA



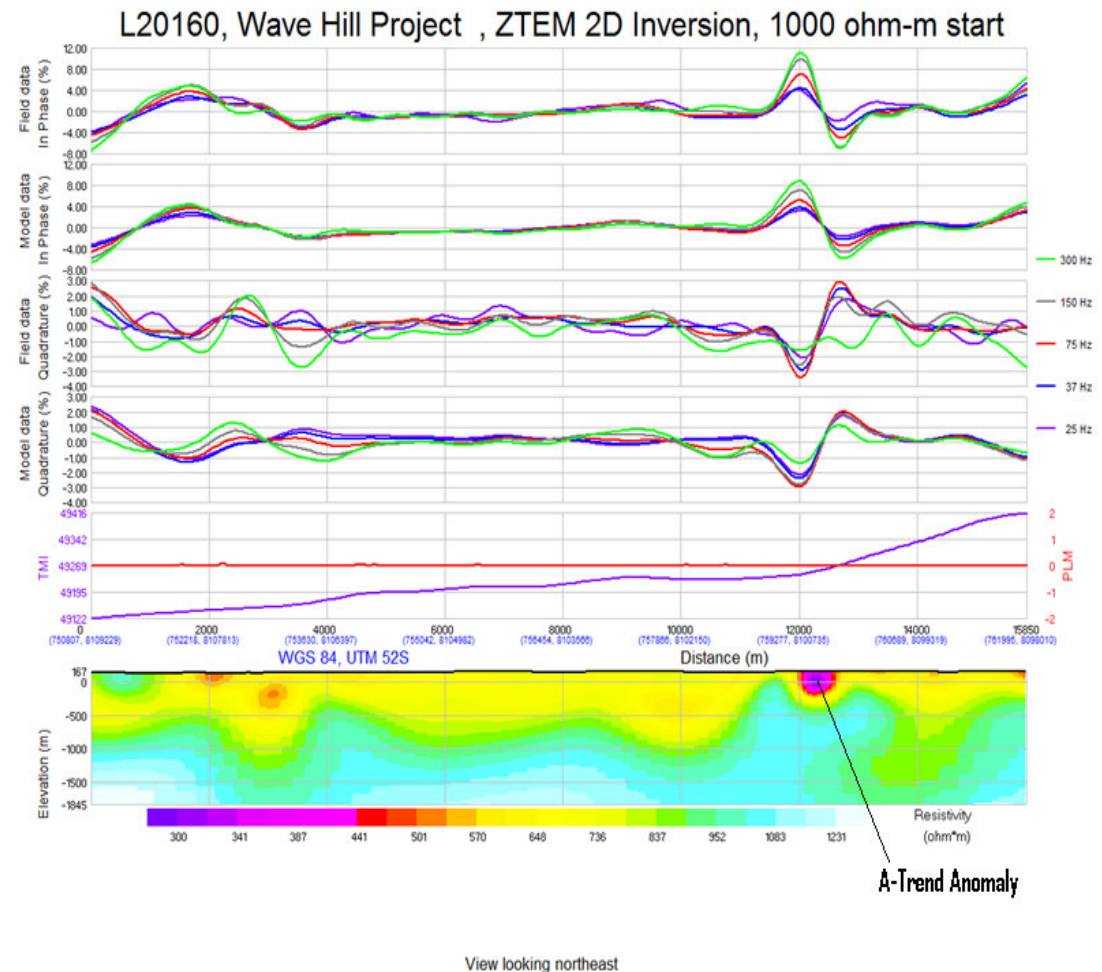
- Proto is continuing work over its extensive land holding at Waterloo (EL27416 and EL27420) and Wave Hill.
- Exploration aims at pursuing prospective fault structures that might have acted as vents and feeders to the Antrim Plateau Volcanics under the Ni-Cu-PGE Norilsk-style mineralisation model that Proto is targeting
- Exploratory field work is being undertaken in a partnership with the Open University, UK and Queensland University of Technology. Geological mapping over the Waterloo project is due to begin in August.
- As a separate exploration target based on a cave-style remobilisation model, recent rock chips returned copper assays of 8.8%, 1.02% and 1% and confirm historical data that showed copper mineral occurrences along the structure of the Blackfellow Creek Fault at Waterloo.



Waterloo Follow-up Geophysics



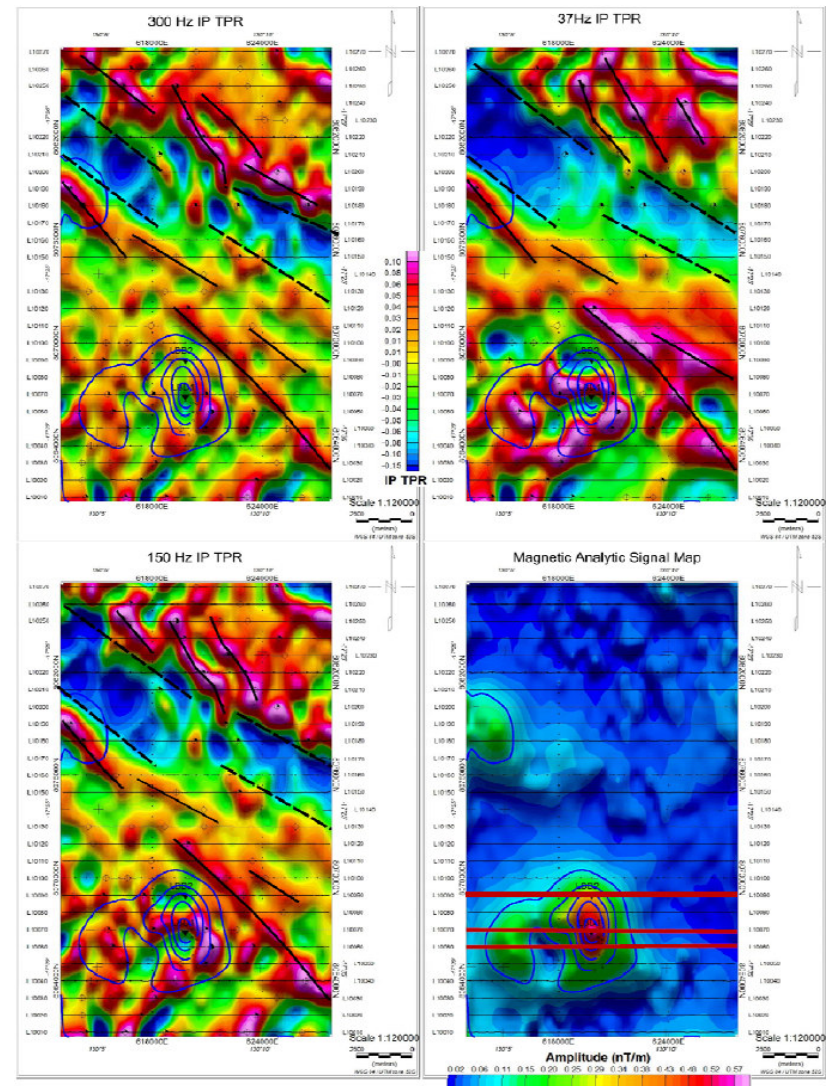
- Airborne geophysics identified a prominent elongated magnetic anomaly with a ZTEM lineament (A-trend) indicative of structural controls
- Such controls can be vents and feeder to the Antrim Plateau Basalts that have the potential to host "Norilsk-type" Ni-Cu-PGE targets under this geological model
- A follow-up gravity survey consisting of ~800-1000 gravity stations at 500-1000m spacings commenced in June. This is funded by Peak Mining and Exploration Limited under its \$1.5m 50% earn-in



Lindeman's Bore Anomalies, NT



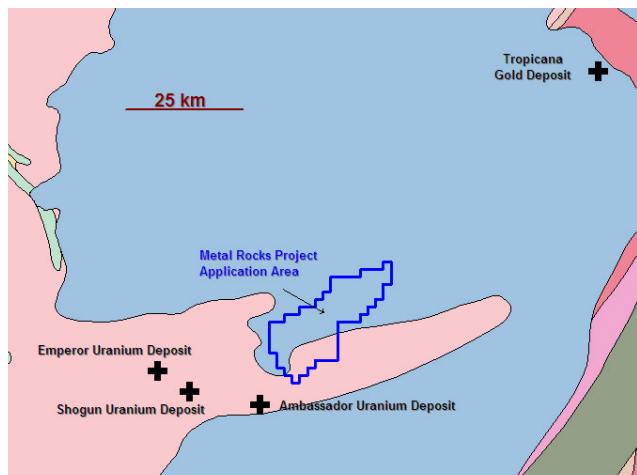
- Lindeman's Bore is a joint venture with Peak Mining and Exploration Limited over granted exploration licence EL25307, located 380km southwest of Katherine near Kalkarindji
- The first drill hole encountered anomalous gold, copper and cobalt mineralisation associated with Mississippi Valley style mineralisation in dolomitic sediments:
 - 5m @ 0.13g/t Au from 380m and 6m @ 0.03% Co & 0.05% Cu
- Based on ground EM a second diamond drill hole intersected significant gold values associated with a felsic porphyry intrusion mineralising sediments along the intrusive contact:
 - 7m @ 1.1g/t Au from 424m to 431m including 1m @ 5.32g/t Au and also 1m @ 0.45g/t Pd (Palladium)
- In April 2011, Proto received results from the first commercial scale use of ZTEM airborne geophysics. This innovative new method outlined several anomalies and deeper resistivity breaks, particularly in the low frequencies that are associated with the main magnetic anomaly



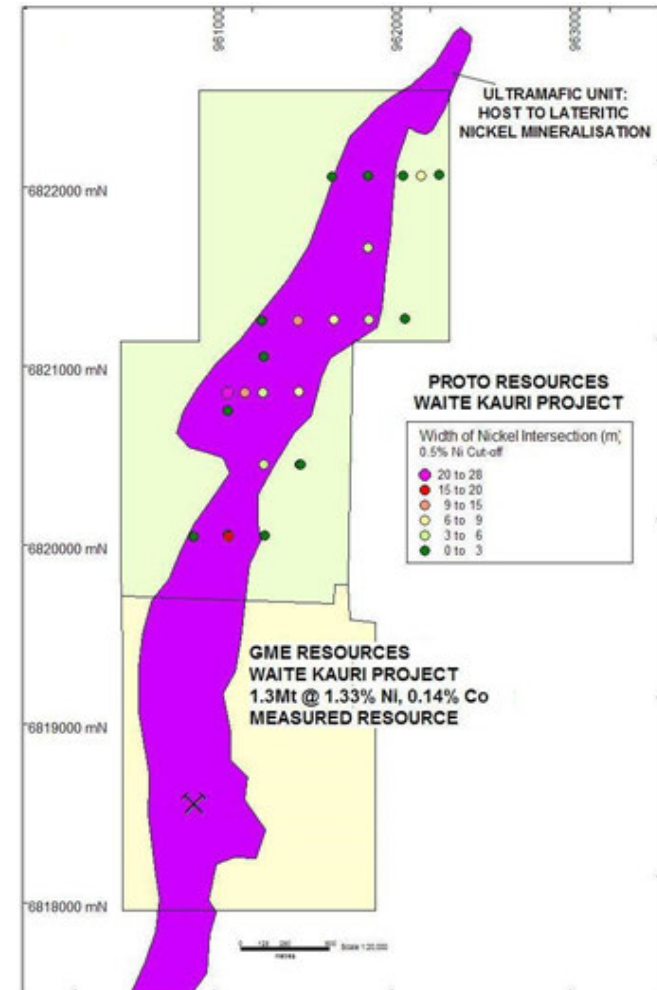
Metal Rocks and Waite Kauri, WA



- Metal Rocks (EL39/1559) covers 321.9km² located 250km northeast of Kalgoorlie
- Nearby projects include Ambassador (inferred resource of 16.53Mt @ 630ppm U₃O₈) owned by Energy and Minerals Australia Limited and Tropicana (measured, indicated and inferred resource of 75Mt @ 2.07g/t Au) owned by AngloGold Ashanti



- Waite Kauri mining lease M37/1189 with existing drilling
- Located near Leonora north of GME Resources' project and 20km from Minara's Murrin Murrin nickel operation



Corporate Summary



- Proto has been designed and constructed to become a leading nickel producer, processor and explorer
- “Nickel’s strong economic future due to tightening supply for sulphide sources and its unchallenged industrial applications in steel and rechargeable batteries make it a very attractive global commodity. Proto has capitalised on a market distracted by other commodities to build an asset register uniquely placed to pursue poly-metallic exploration across both nickel laterite ore bodies and Ni-Cu-PGE mineralisations. Proto has been independently and internationally recognised for its projects, technology and vision and we look forward to converting this into production cash flow.” Andrew Mortimer, Chairman
- Proto remains open to joint venture, acquisition and investment opportunities to further increase value

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