

# PROTO



RESOURCES & INVESTMENTS LTD

## STOCK EXCHANGE ANNOUNCEMENT

September 29, 2011

### Grant of First Doolgunna Tenements

#### ASX Release Stock Code: PRW

*Proto Resources & Investments Ltd (“Proto”, the “Company”) is pleased to announce the grant of the licenses for the Casey (E51/1457) and Great Doolgunna (E51/1455) projects. Both projects are located in the Doolgunna region of Western Australia. Desktop work has identified strong regional copper prospectivity that is to be first assessed through field mapping and geochemical sampling.*

#### **Executive Summary**

- Grant confirmation received for the Casey project (E51/1457) and the nearby Great Doolgunna project (E51/1455). Both projects are located in the Yerrida Basin of Western Australia and were granted following applications lodged in late 2010.
- The Yerrida Basin is an exploration hotspot following ground breaking exploration success in the region. The region shows high prospectivity, especially for copper. This will be Proto's primary exploration target at Casey and the Great Doolgunna.
- Desktop work has drawn on the results of other explorers in the region. The first field studies are now set to commence in the fourth quarter of 2011, and will comprise mapping and associated geochemical surveys.

#### **Grant of Doolgunna Licences**

Proto Resources & Investments Ltd (“Proto”, the “Company”) is pleased to announce that two of its Exploration Licence applications were granted on 22nd Sept 2011. These tenements are both located in the Yerrida Basin and consist of the Casey project (E51/1457) and the nearby Great Doolgunna project (E51/1455). The Casey project consists of 63 sub-blocks (192 km<sup>2</sup>) and the Great Doolgunna license covers 2 sub-blocks (6 km<sup>2</sup>). Both projects are located within the Yerrida Basin which has seen encouraging exploration results in recent times. Recent results have opened a new mineral province that is being aggressively explored following the results achieved at Sandfire Resources NL's DeGrussa/Conductor Projects. At those projects, Sandfire Resources has defined resources of 10.67Mt @ 5.6% Cu, 1.9g/t Au and 15g/t Ag (indicated and inferred). This suggests regional exploration potential that Proto has been waiting to pursue. These projects were applied for on 30 August and 2 September 2010 respectively and Proto has been eagerly awaiting grant for over a year in order to put its exploration plans into action.

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Proto has three other tenements under application within the same region. These are: E53/1580 (named Mt Killara), E53/1581 (named Magellan North) and E69/2872 (Station Bore). These applications are currently under Native Title assessment and Native Title Agreements are expected to be negotiated as needed according to standard practices. Proto will announce the granting of these tenements as soon as they occur. Figure 1 below shows the position of the granted tenements and current license applications in relationship to other explorers who have been successfully undertaking active exploration within the region.

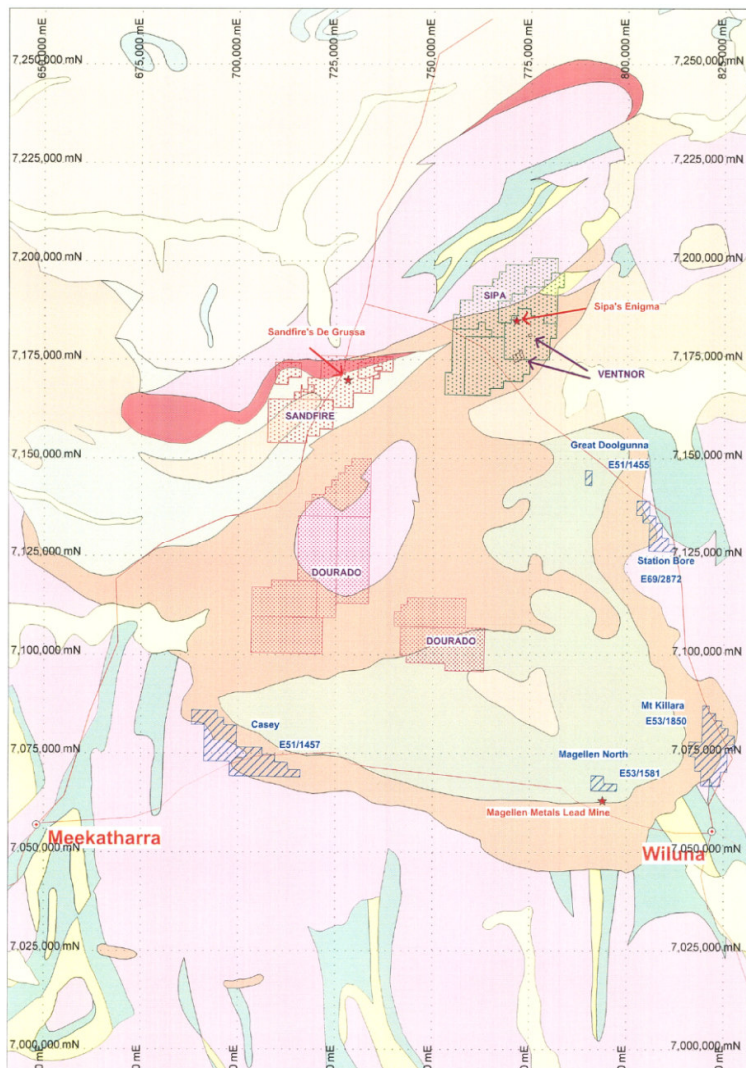


Figure 1 – Proto's Doolgunna License Holdings



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Exploration successes near the Great Doolgunna project include the work of Sipa Resources Ltd and Ventnor Resources Limited. Sipa Resources Ltd have intersected very encouraging grades in wide-spaced exploration drilling at their Enigma Project with results of up to 8m @ 3.7% Cu, and 2m @ 5.1% Cu.<sup>1</sup> Nearby, Ventnor Resources have also intersected extremely promising drill intersection at their Thaduna and Green Dragon Prospects. These include 7m @ 5.70% Cu, 7m @ 5.58% Cu, 11 m @ 5.57% Cu, 12 m @ 5.07% Cu, 5 m @ 6.07% Cu and 5m @ 6.93% Cu.<sup>2</sup>

The large license area covered by the Casey project is near the holdings of Dourado Resources Ltd. Dourado Resources have conducted extensive geophysical and geochemical exploration programmes and have so far highlighted 13 anomalous zones (for copper and/or gold) which appear to show a close correlation to identified structures.<sup>3</sup> Proto hopes that the Casey project will provide a similar opportunity to examine local structural features.

Proto will embark on its first Doolgunna exploration programme as soon as is practicable, and is already moving to assemble logistics and the ground team. This is being planned around the results of the already commenced desktop studies that began with the analysis of data generated by previous explorers in the region, including the recent results noted above. The first field studies will comprise mapping and associated geochemical surveys (soil sampling/rock chip sampling). These will commence shortly.

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### **Competent Persons Statement**

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves, together with any related assessments and interpretations, is based on information reviewed by Mr Peter Peebles a full-time employee of Darlington Geological Services Pty Ltd. Mr Peebles is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation 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 Mineral Resources and Ore Reserves". Mr Peebles consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

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<sup>1</sup> See: [http:// www.sipa.com.au/](http://www.sipa.com.au/)

<sup>2</sup> See: [http:// www.ventnorresources.com.au/home.html](http://www.ventnorresources.com.au/home.html)

<sup>3</sup> See: [http:// www.dourado.com.au/projects.php](http://www.dourado.com.au/projects.php)