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Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

BOARDROOM RADIO BROADCAST

The Board of Proto Resources & Investments Ltd ("**Proto**", "**the Company**") (ASX: **PRW**) is pleased to provide an audio broadcast with Mr Andrew Mortimer, Managing Director on the results of the Proto Quarterly Report and discussing the Company's exploration plans for the second half of 2013. Proto's plans for the second half include drilling 40km south of Sandfire's DeGrussa operating copper gold mine on Proto's new Mooloogool joint venture project. Proto recently acquired a 51% interest in the Mooloogool projects to explore for copper gold volcanic massive sulphide mineralisation (VMS). Mr Mortimer also provided commentary on the overall strength of the global mining and metals market despite recent weakness in the junior sector.

To listen to the audio broadcast, please copy and paste the details below into your web browser:

brrmedia.com/event/113770

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Proto Resources & Investments Ltd

Andrew Mortimer, Managing Director at Proto Resources

BRR I'm joined by Andrew Mortimer, who is the Managing Director of Proto Resources. Andrew thank you for joining us again.

AM Thanks a lot Skye.

BRR Now Andrew you've just released your quarterly update and you've had some other announcements over the past week, can you give us an update on where you're at?

AM Sure. Well look we're waiting on our laboratory essays for Lindeman's Bore No. 4 Diamond Drill hole which we completed just a few weeks ago, down to just over 500 metres in vertical depth, so we're just waiting on those results at the moment; there is some material in the quarterly about that. But basically in our quarterly we cover the fact that we completed or MSE completed the definitive feasibility study on the Barnes Hill Project, and also last quarter on the 13th of June we announced 51% acquisition of a joint venture with Dorado on their Moliagul project which is just 40km south of Sandfire, so essentially very much increasing our copper/gold exploration ground position in the Doolgunna region. We've got a couple of joint ventures there already with Victory Mines on a couple of the projects, but now we've increased that ground position significantly just 40km from Sandfire, where they obviously have an operating copper and gold mine and we're looking forward to getting drilling on that in the second half of the year. In that regard obviously drillers – there are cheaper drilling rates around at the moment so we're talking to a number of drilling companies about programs for the second half, so that's part of the preparation that we're putting in at the moment. But also Victory Mines will continue their work on the Clara Hills Project joint venture that they have with Proto where they've discovered copper and nickel sulphide close to surface. So basically continuing on with all of that work in WA as well as a couple of the new holes that we've got planned for Mt Veters, which is the nickel sulphide tenement just 30km north east of Kalgoorlie, which is very close to the Silver Swan Mine. So basically preparing all of the exploration holes in Western Australia for the second half of the year, that's what we're working on at the moment, we have been cutting costs as well in line with the tough market, and basically that's coming along well. And operationally certainly we're in good shape despite the fact that it's only been a tough market for us and others.

BRR And that brings me to my next question Andrew I did want to ask you, I know you made some comments in your quarterly update and I'd like to get your opinion on where you see the mining industry going over the next few months.

AM Sure well look I mean as I said I don't think the mining boom has come to an end, despite some of the commentary from some politicians and economists. Volumes of commodities being mined, consumed, traded globally are still

very high and the iron ore price, just a few days ago, was in places as high as \$132 US a tonne, so I mean that shows that there's significant underlying demand for certainly iron ore as a bulk commodity. And I suspect that that will lead to firming up in base metal prices over the longer term, nickel obviously has a lower price at the moment being around \$13,500 a tonne, which has obviously been difficult for us. But that higher iron ore price really shows that there is strength in China, they're growing at 7% plus still, which I think is pretty good, certainly to my way of thinking, and I suspect that we're just going through a temporary soft patch in investor confidence globally for metals and in the mining industry which should repair itself over the next 12 months. Obviously it doesn't help us a lot right now but I don't believe it's the end of the mining boom. Obviously certain metal price bubbles have burst, like the gold price, fair enough, but the underlying mining boom is ever present and with you know quantities, and not just in America, but in Japan further economic growth in China and Europe starting to get itself together, I think bodes well for the resources market longer term, which I think we can take heart from and certainly I don't see this as being any short term finish to the mining boom which has been with us for several years obviously.

BRR Well Andrew we certainly appreciate your opinion on that and thank you once again for joining us today at BRR.

AM Thanks a lot Skye.