

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

8 February 2013

MT VETTERS NICKEL SULPHIDE DRILLING UPDATE

- **Steel casing of the vertical Reverse Circulation ("RC") drill hole has been completed.**
- **The diamond tail for hole PRC1 that will drill from 100 – 350 metres has now commenced.**
- **Results of the Air Core ("AC") drilling program are expected by the end of the month.**

Nickel Sulphide Drilling Underway

The Board of Proto Resources & Investments Ltd ("Proto", "The Company", **ASX: PRW, OTCQX: P000Y**) is pleased to provide an update on the drilling progress at the Mt Vettters Nickel and Gold project ("Mt Vettters") in the Western Australian Gold Fields.

As announced on the 30 January 2013, Proto commenced RC drilling of the previously identified nickel sulphide target at Mt Vettters. The drilling program is to test the potential southern extension of the Black Swan – Silver Swan nickel sequence which is found within the Black Swan Komatiite Complex ("BSKC").



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Drill Hole PRC1 Update

The steel casing of drill hole PRC1 has now been completed and a diamond tail from 100 metres to 350 metres commenced at 1pm WST on the 7th February 2013 (the diamond rig is shown in Figure 1). This follows earlier RC drilling from surface. The diamond tail will provide a more accurate sample as well as a better understanding of the geology of the potential footwall sequence of the BSKC (refer to Figure 2).



Figure 1. Diamond Rig at Mt Vettters

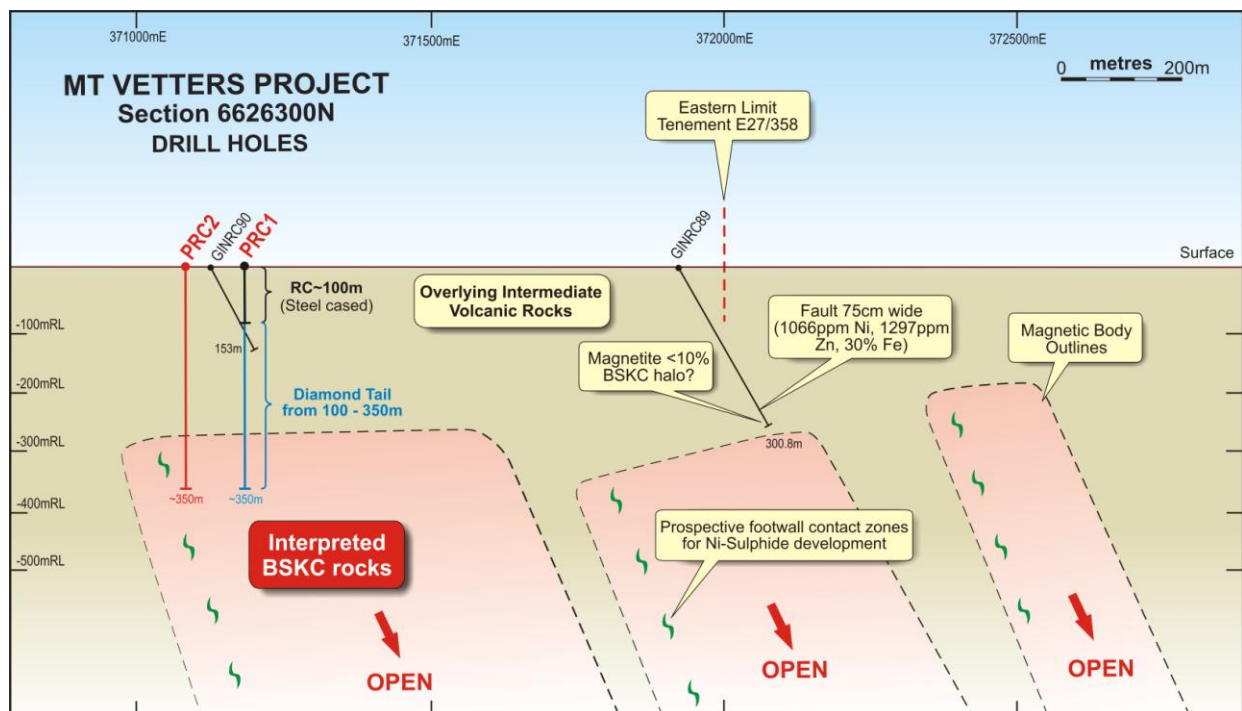


Figure 2. Mt Vettters Interpreted Geological Cross-Section



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Proto chose to steel case hole PRC1 to stabilise and allow for re-entry to conduct down hole electromagnetic geophysical measurements to test for off-hole conductors.

Air Core Gold Results

In addition to the nickel target, Mt Vettters also hosts a regolith gold anomaly. As announced to the ASX on 18th January 2013, Proto commenced drilling of the gold target in the southwest corner of the tenement. Proto expects to announce the results of the AC program by the end of the month.

Mt Vettters Project Background

The Mt Vettters project which is 50% owned by Proto is located 38 kilometres north northeast of Kalgoorlie in the Western Australian Gold Fields and 5 kilometres south of the Black Swan and Silver Swan Nickel Mines owned by Norilsk Nickel Australia (refer to Figure 3).

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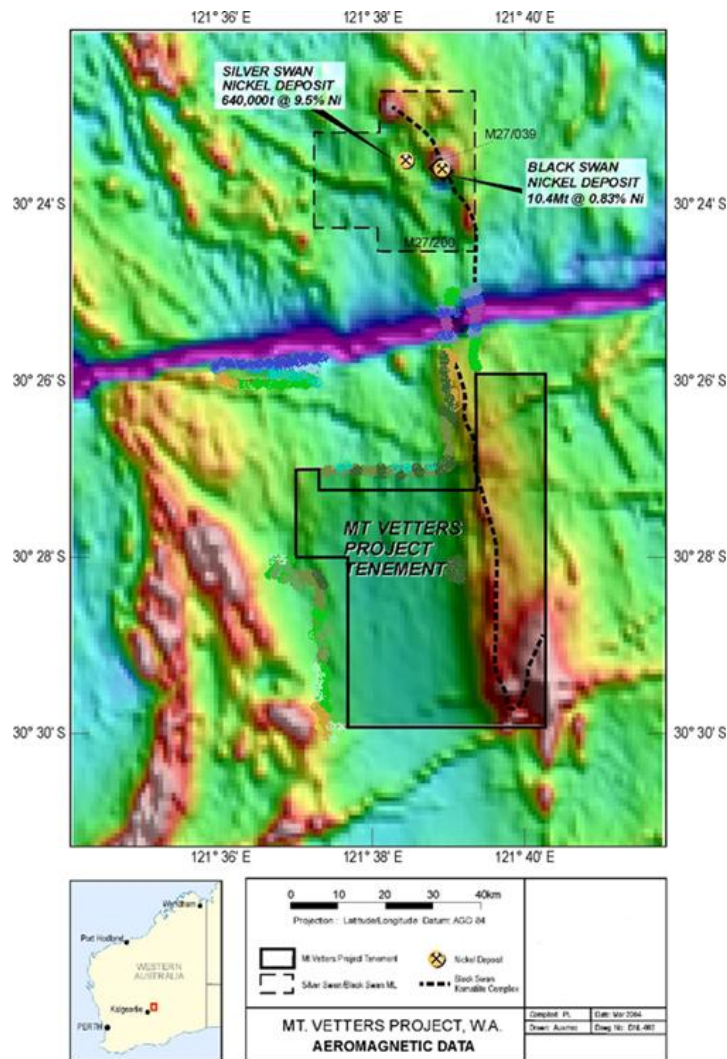


Figure 3. Location Map Showing Mt Veters

Competent Persons Statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Carl Swensson, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Swensson is a director of Swensson Integrated Resource Management Services and 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 the release of the matters based on his information in the form and context in which it appears.