

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

30 January 2013

MT VETTERS RC DRILLING COMMENCES

- **Reverse Circulation ("RC") drilling of the previously identified nickel sulphide target at Mt Vettters has commenced.**
- **Drilling will complete two vertical 350 metre holes to test for the continuation of the Black Swan – Silver Swan nickel sequence.**
- **Nickel sulphide target is 5 kilometres south of Norilsk's Silver Swan Nickel Mine.**

The Board of Proto Resources & Investments Limited ("Proto") is pleased to confirm the Company has commenced Reverse Circulation ("RC") drilling of the previously identified nickel sulphide target at the Mt Vettters Nickel and Gold Project ("Mt Vettters") in the Western Australian Goldfields.

Mt Vettters (E27/0358) which is 50% owned by Proto is located 39 kilometres north-north east of Kalgoorlie in Western Australia and 5 kilometres south of the Black Swan and Silver Swan Nickel Mines owned by Norilsk Nickel Australia Pty Ltd (refer Figure 1).

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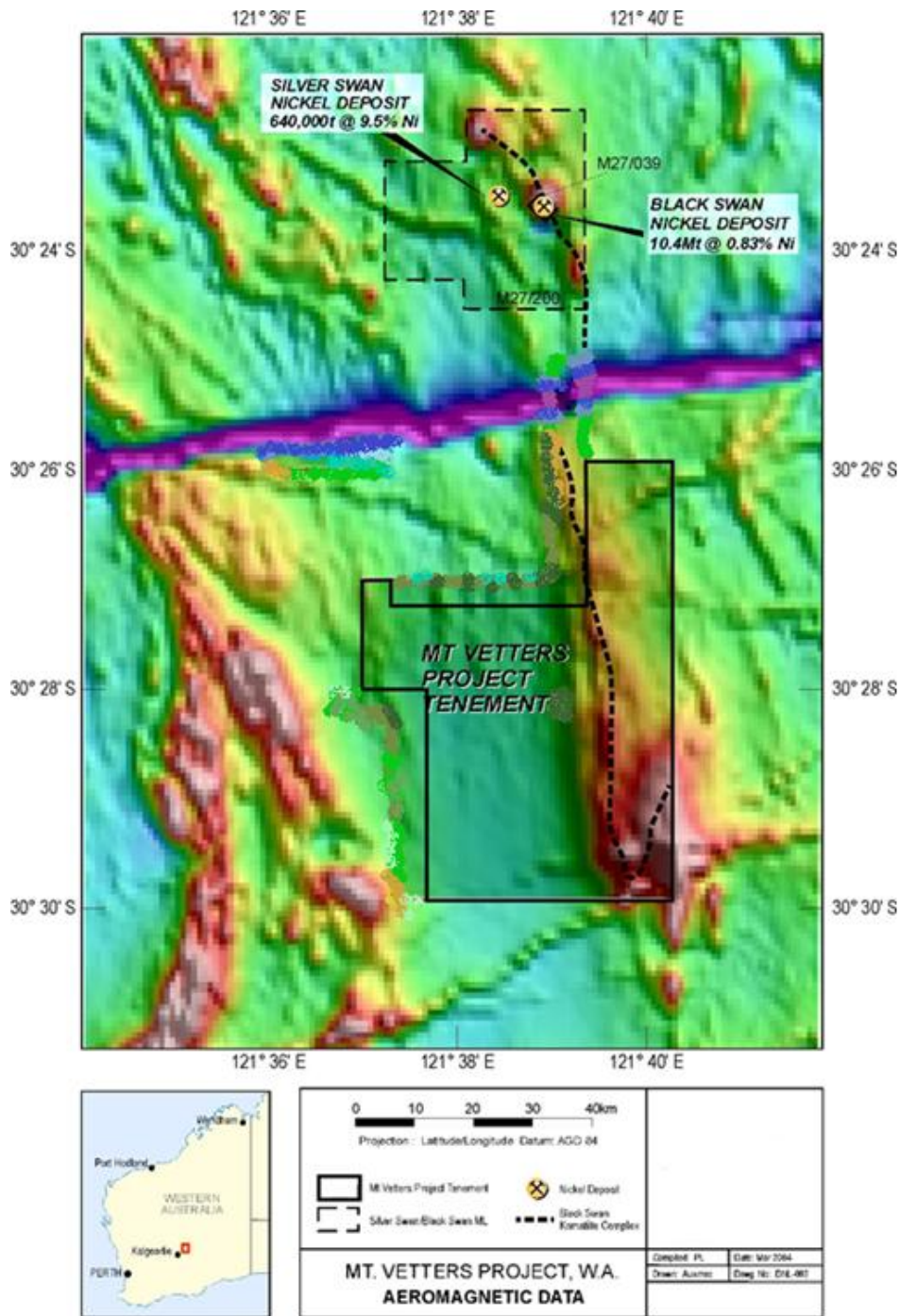


Figure 1. Location map showing Mt Veters



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Reverse Circulation Drilling Underway

Reverse Circulation (“RC”) Drilling of the nickel sulphide target at Mt Vettters has commenced by Drilling Australia Pty Ltd (refer Figure 2).



Figure 2. *RC Drilling at Mt Vettters*

The current RC Drilling programme 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”).

Two holes have been planned, with the second hole to follow based on the geological results of the first. The first hole (“PRC1”) is testing the komatiite unit and the second hole (“PRC2”) will test the potential footwall sequence of the BSKC (refer Figure 3).

As at Tuesday 29th January 2013, the first hole has reached approximately 100 metre depth and is being steel cased to stabilise the hole and allow for re-entry to conduct down hole electromagnetic geophysical measurements to test for off-hole conductors.

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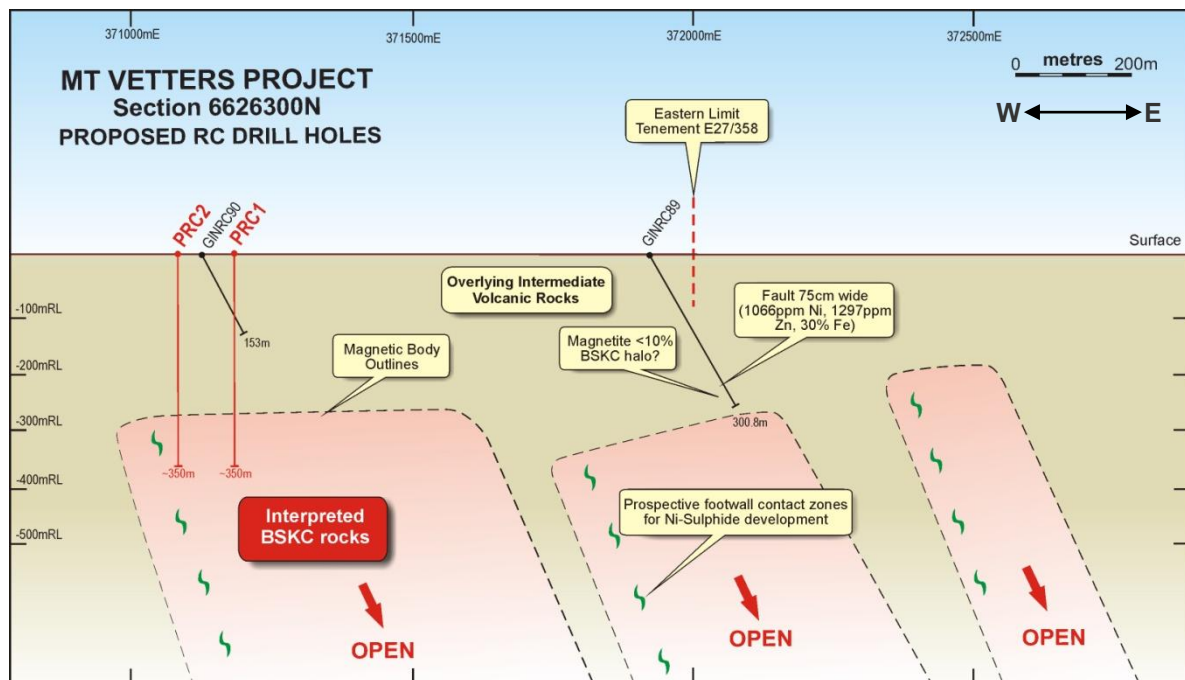


Figure 3. Location of RC drill holes

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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.