

12 February 2013

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
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MT VETTERS DIAMOND DRILLING UPDATE

- **Diamond drilling of the nickel sulphide target at Mt Vettters has reached 236 metre depth.**
- **Drilling will target 350 metre depth 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 provide shareholders with an update on the Diamond drilling of the 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 (see Figure 1).

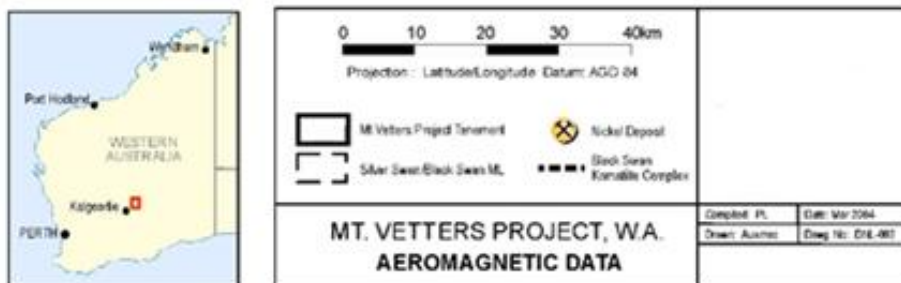
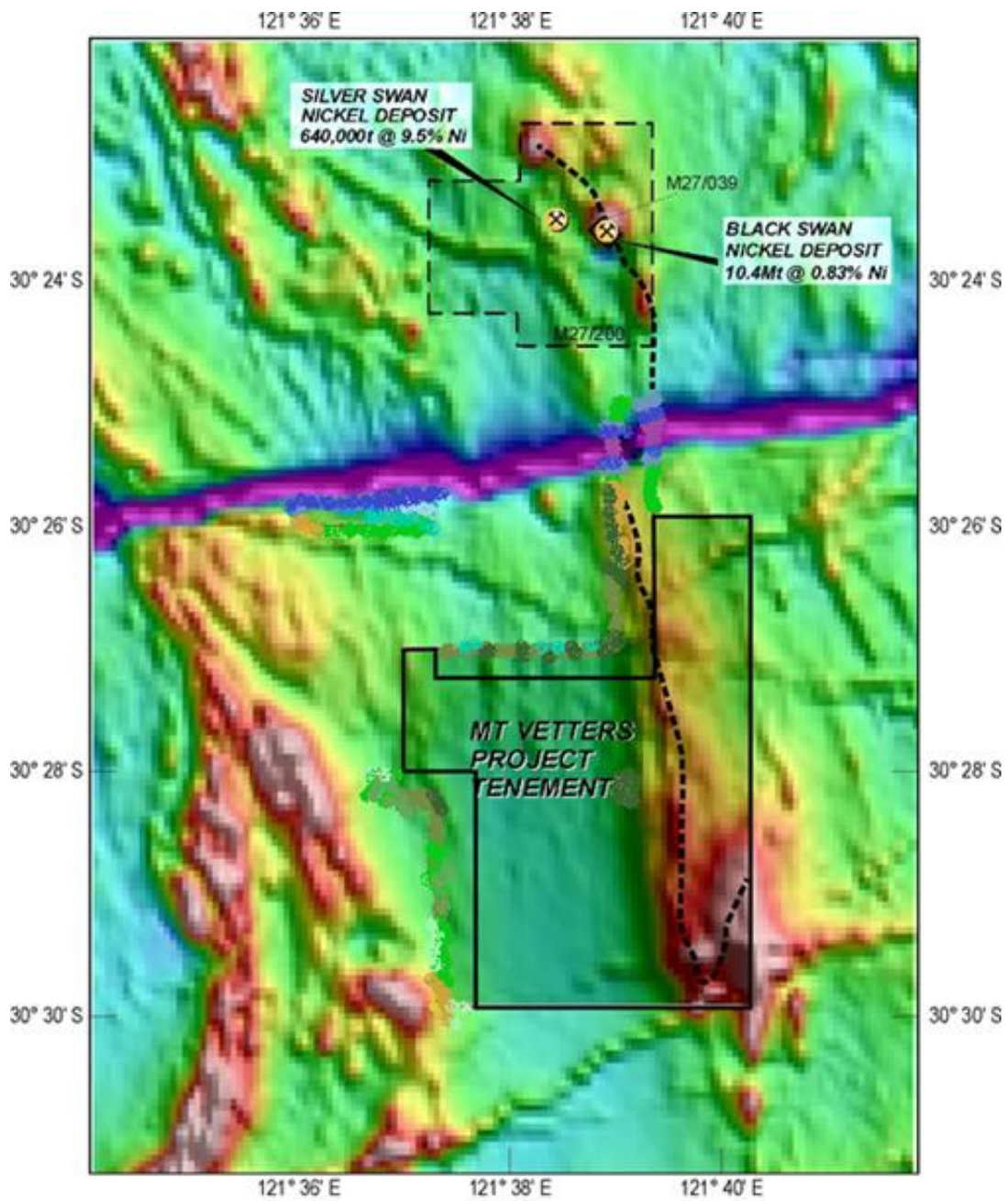


Figure 1. Location map showing Mt Veters

Diamond Drilling Update

As announced to the ASX on the 8th February 2013, Proto had commenced the diamond tail to the Reverse Circulation hole PRC1 at Mt Vettors (see Figure 2).



Figure 2. *Diamond Drilling at Mt Vettors*

As at Monday 11th February 2013, the diamond hole has reached 236 metre depth (see Figure 3).

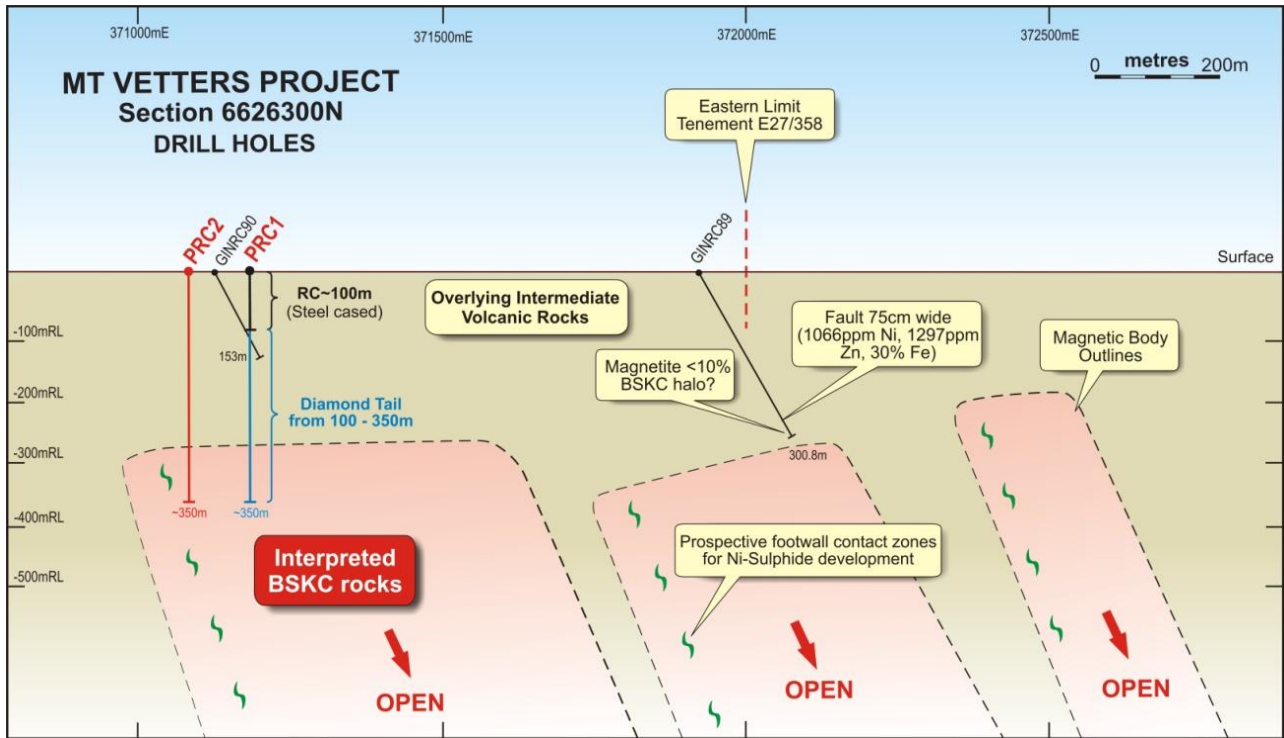


Figure 3. *Diamond tail at Mt Veters*

Proto is pleased with the progress to date and expects to reach the target depth in PRC1 of 350 metres by the end of the week. See Figure 4 for a photo of the drill core.



Figure 4. *Diamond drill core from PRC1*

Shareholders and interested parties should direct their enquiries to;

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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.