

**22 October 2013**

Company Announcements Office  
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## **PROTO REFOCUSSES IN THE NORTHERN TERRITORY**

- **Agreement completed with Bralich Holdings Pty Ltd and Riding Resources Pty Ltd giving Proto and/or its corporate nominee the right to earn up to 50% equity in the Rosewood Project (EL27412)**
- **EL27412 appears to host at least one magnetic-gravity bullseye anomaly alongside the north-east trending Blackfellow Creek Fault.**
- **Earn-in of 50% through spending \$200,000 to complete an airborne magnetic survey, site clearance, and one drillhole.**

The Board of Proto Resources & Investments Ltd ("Proto", the "Company") is pleased to announce that through its corporate nominee they have entered into an agreement with Bralich Holdings Pty Ltd and Riding Resources Pty Ltd to gain the right to earn up to 50% equity in the Rosewood Project (EL27412) located about 100km south east of Kununurra, in the Northern Territory.

Key points of the agreement include:

- Proto to spend a maximum of \$200,000 completing an airborne magnetic survey, site clearance, and a drill hole to a maximum depth of 600m including down hole geophysics.
- Proto can withdraw from the agreement at any time with no minimum expenditure requirement.
- Upon earning 50%, a formal Joint Venture arrangement will be entered into with the vendors.

Proto will be seeking exploration investment potentially privately as well as directly through Proto itself. Private investors are to be offered the opportunity to invest directly in Proto to gain an interest in Rosewood, which is a completely untested target with no prior drilling.

EL27412 is interpreted to host at least one magnetic-gravity bullseye anomaly. This anomaly occurs alongside the north-east trending Blackfellow Creek Fault. Gravity work has confirmed this fault, which has been assessed as having the geological potential to have acted as a conduit for intrusive sills.

The geological setting of EL27412 within the Cambrian Kalkarindji flood basalts suggests the anomaly could be a setting for Norilsk style base metal mineralisation. Supporting evidence for this includes:

- Documented scientific evidence of strong levels of crustal contamination and fractional crystallisation within these flood basalts.
- Drilling samples of underlying older Proterozoic sediments of the Victoria Basin, in particular the Auvergne Group, have returned confirmed occurrences of evaporitic carbonates, black shales and ferruginous sediments. These rocks are required to assist in sulphide saturation within the uprising magma.
- The combined magnetic-gravity anomaly indicates that a denser, magnetite rich body exists at depth. This could sit within the underlying sediments.

As noted above, there has been no exploration drilling on EL27412 and the anomaly is an untested target. The proposed magnetic survey is designed to model the anomaly at depth, a pre-requisite for the planned drilling.

Proto is extremely pleased to be entering into this new exploration project in the Northern Territory as Proto is firmly of the belief that the Northern Territory will be the new frontier Nickel, Copper, Platinum element project in Australia. Proto strongly believes that exploration success is now only a matter of time. Proto Chairman, Mr Andrew Mortimer, said, "Proto looks forward to commencing exploration within the next two to four weeks and commencing the first drilling on the tenement in early calendar 2014."

Shareholders and interested parties should direct their enquiries to;

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### **Competent Persons Statement**

This ASX release has been compiled by Andrew Mortimer using information on exploration results supplied by Mr David O'Farrell and Mr William Bannister. David O'Farrell and Mr William Bannister are members of the Australian Institute of Mining and Metallurgy with sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". David O'Farrell and William Bannister consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.