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Company Announcements Office
ASX Limited
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DIAMOND DRILLING CONTINUING AT LINDEMANS BORE, NT

Proto Resources & Investments Limited ("Proto", the "Company") is pleased to announce that the diamond drilling program at Lindemans Bore in the Northern Territory is continuing successfully past 100m in vertical depth.

Diamond drill hole LBD4 is currently at a depth of approximately 120m. The Company anticipated drilling progress for the first 100m to be slower as a result of several minor cavities that had to be cased and cleared before drilling through. The Company now believes that the progress of drilling will be much faster as a result of the competent rock which is now being encountered.

The rock type intersected contains similar characteristics to LBD3, at the same levels, including pale grey finely laminated siltstone with variable carbonate content (Limbunya Group). The bedding is horizontal with occasional boudinaged chert lens and chert eyes. Some soft sediment slumping and incipient diagenetic brecciation has also been intersected with minor shearing.

Proto's drilling contractors are now operating two full time shifts per day in order to complete the 600m deep diamond hole within a fortnight.

Managing Director Andrew Mortimer said today, "The drilling contractors have done extremely well in getting past some difficult cavities close to surface and we now look forward to intersecting the electromagnetic target. Proto looks forward to providing further results as they come to hand".



Figure 1: Diamond drill hole LBD4 in progress

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 reviewed by Tony Treasure, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Treasure 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 Treasure consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.