

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

July 22, 2011

Cancellation of Moving Strike Options

ASX Release: PRW

The Directors of Proto Resources & Investments Ltd ("Proto", "the Company") wish to advise the market that pursuant to the Option Deed signed between the Company and Macquarie Bank Limited ("Macquarie") on 28 February 2011, the Company and Macquarie have mutually agreed to cancel the unexercised Moving Strike Options on issue to Macquarie.

Under the terms of the arrangement the Company may cancel any amount of Moving Strike Options at any time with 20 business days' notice of the announced cancellation.

Of the 88,235,294 Moving Strike Options issued to Macquarie, 74,085,294 currently remain unexercised.

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