

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

January 23, 2013

MT VETTERS AC DRILLING UPDATE

Highlights

- 12 holes totalling 801m of the Air Core ("AC") drilling program at Mt Vettters have been completed.
- 11 of the 12 holes completed so far have reached competent bedrock with moderate to strong sheared felsic volcanic rocks which encounter local quartz veining at the end of the holes.
- Samples have been sent to ALS and assay results are expected to in up to 4 weeks.

Aircore Drilling Progress

The Board of Proto Resources & Investments Limited ("Proto", "the Company", ASX: PRW) is pleased to provide an update on the current Mt Vettters AC drilling program located 40km north-east of Kalgoorlie, approximately 5km south-west of the Gordon Sirdar Gold Mine and 10km north east of the world-class Kanowna Belle Gold Mine.

12 holes have been completed to date with 11 holes reaching competent bedrock with moderate to strongly sheared felsic volcanic rocks as well as local quartz veining disseminated and stringer sulphide encountered at the end of most holes. A photo of the drill rig starting a new hole is shown in Figure 1.

Four meter composites have been sampled of the 801m drilled to date and have been delivered to ALS for assays. Results are expected to take four weeks.

Proto's Managing Director, Andrew Mortimer said "We are pleased with the progress of the drilling program and interested in the different rock types being intersected. Proto looks forward to receiving the assay data as we look to further explore the mineral potential at Mt Vettters for nickel and gold"

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Figure 1 – AC Drilling continuing at Mt Vettors

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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.