

# PROTO



RESOURCES & INVESTMENTS LTD

## STOCK EXCHANGE ANNOUNCEMENT

27 March 2012

### Lindeman's Drilling Recommences at 110m - UPDATED

*Proto Resources & Investments Ltd (Company) advises that the announcement below supersedes the announcement of the same title released on 26 March 2012.*

#### ASX Release Stock Code: PRW

*Drilling of the Lindeman's Bore copper prospect in the Northern Territory has recommenced. Drilling began on Friday 23 of March and has successfully started again from 110m previously drilled, and will continue to a depth of 600-800m.*

#### **Executive Summary**

- Drilling at Proto's 50%-owned Lindeman's Bore project has recommenced with the rig established and first 110m fully refurbished.

#### **Drilling Recommencement at Lindeman's Bore**

The Board and Management of Proto Resources & Investments Ltd ("Proto", "the Company") is pleased to announce the recommencement of drilling of a 600-800m diamond hole at the Company's 50%-owned Lindeman's Bore project located 380km southwest of Katherine in the Northern Territory.

Drilling was postponed due to the onset of the wet season but was able to recommence on Friday 23 March 2012 once Proto put in place appropriate logistics to support recommencement including a pumped water supply and appropriate land transportation. A crew from Australian Mineral and Waterwell Drilling Pty Ltd are drilling the hole supported by field crews from XM Logistics.

LBD-3 recommenced from the previously drilled 109m and the geophysical target is modelled at between 250m and 350m. The location of the geophysical electromagnetic ("EM") target and LBD-3 is shown relative to hole LBD-2 in Figure 1 below.

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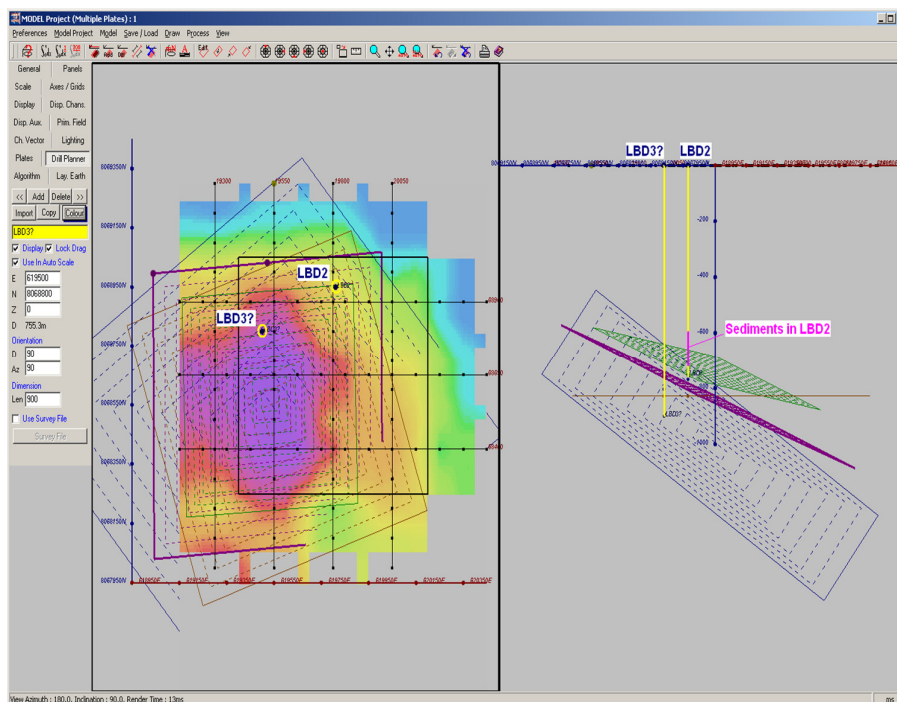
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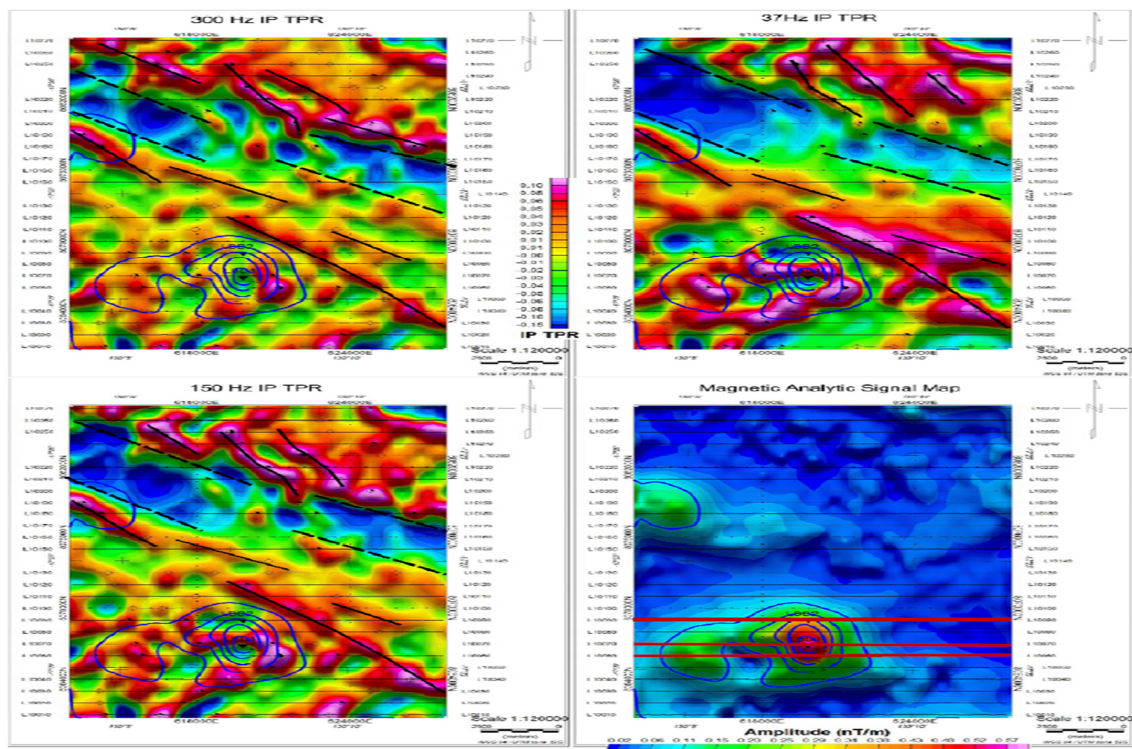
**Figure 1 – EM Geophysical target at LBD-3**

The core recovered from the first 109m consists of fine grained laminated carbonate rich sediments interpreted to be correlated to the Mallabah Dolostone. This unit lies stratigraphically above the Invermay Metamorphics in which the modelled EM target is potentially hosted. The Invermay Metamorphics are metasedimentary rocks that consist of a heterogeneous series of low grade metamorphic carbonate-rich sedimentary rocks including relatively common carbonate breccias, minor mudstone and sandstone.

Proto considers that the tabular 500m by 500m EM anomaly is potentially sulphide bearing and geophysical signatures of the target are presented in Figure 2 below. The exploration model that Proto is testing is potential Mississippi Valley style copper-lead-zinc mineralisation (“MVT”) associated with carbonate –rich platform or reef carbonates. Support for this model comes from the occurrence of localised, low grade MVT style mineralisation intersected in LBD01 from 385-396m in vuggy dolomitic siltstone of the Invermay Metamorphics.



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**Figure 2 – ZTEM – In-phase TPR Geophysical at target LBD3**

Proto is pleased to have recommenced drilling at Lindeman's Bore and looks forward to updating the market on progress and assays results as drilling of this deep hole continues.

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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.*