

# PROTO



RESOURCES & INVESTMENTS LTD

## STOCK EXCHANGE ANNOUNCEMENT

26 March 2012

### Lindeman's Drilling Recommences at 110m

#### 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.

**Proto Resources & Investments Ltd**

ACN: 108 507 517

Suite 1901, Level 19, 109 Pitt St,  
Sydney 2000 NSW Australia

PO Box R1870  
Royal Exchange NSW 1225

**p:** +61 2 9225 4000

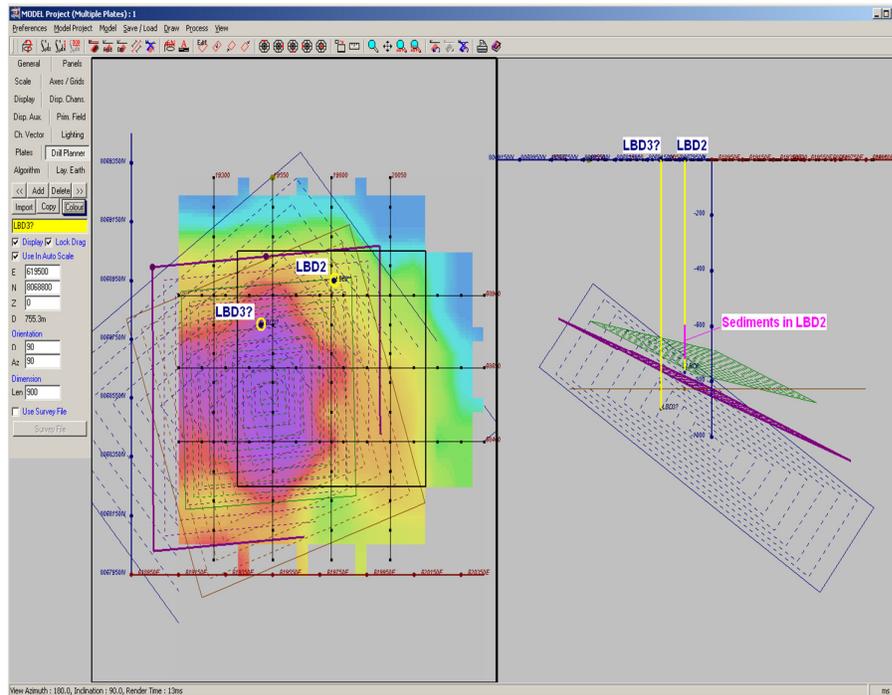
**f:** +61 2 9235 3889

**e:** [info@protoresources.com.au](mailto:info@protoresources.com.au)

**w:** [www.protoresources.com.au](http://www.protoresources.com.au)



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

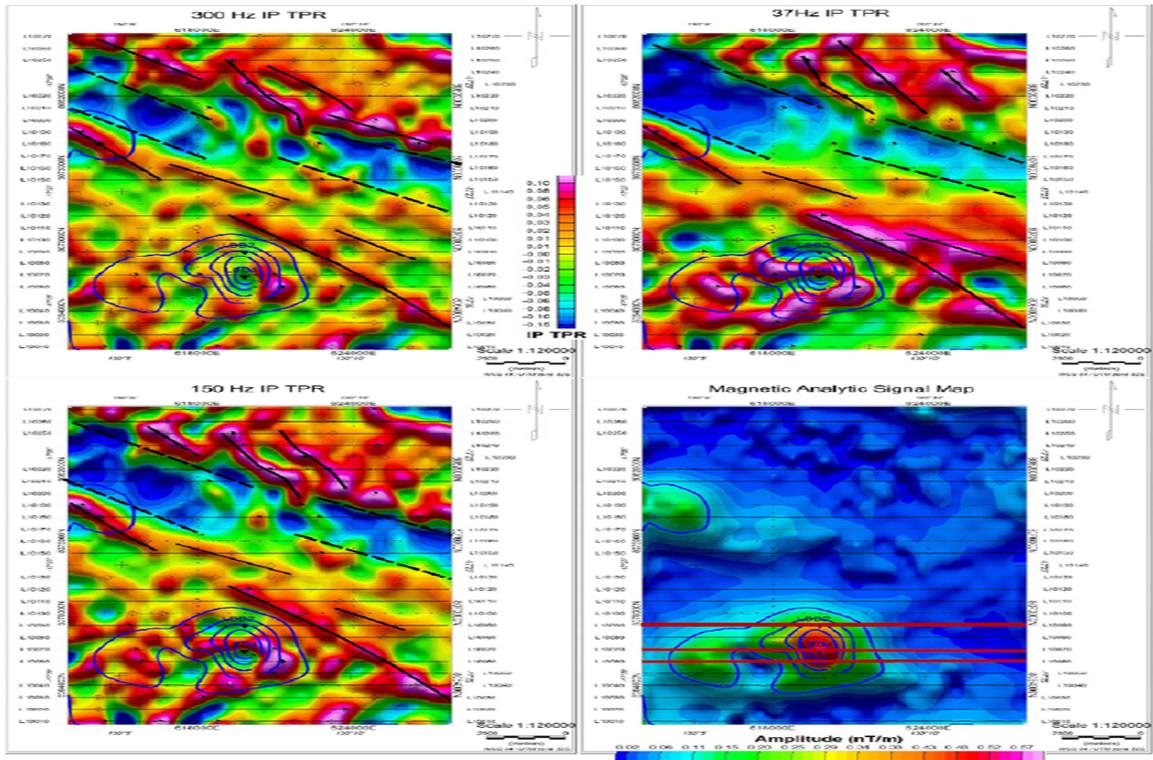
The core recovered from the first 109m confirmed the current geological unit where drilling ceased as consisting of fine grained laminated carbonate rich sediments of the Mallabah Dolostone. This unit sits above the anticipated target unit associated with the modelled geophysical signal that is expected to sit in the Inverway Metamorphics. The Inverway Metamorphics are metasedimentary rocks that consist of a heterogeneous series of low-metamorphic grade carbonate-rich sedimentary rocks including relatively common carbonate breccias, minor mudstone and sandstone.

This series of geological units has the potential to absorb/scavenge minerals from the processes associated with the leaching of the surrounding and underlying Mafic sills that intrude the sedimentary rocks of the Inverway Metamorphics. The Inverway Metamorphics were previously intersected within LBD-1 and LBD-2. Both these holes returned low grade copper with elevated gold.

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 target's prospectivity is also suggested by the minor base metal mineralisation uncovered during Proto's previous exploration at Lindeman's Bore. This included 5m @ 0.13g/t Au from 380m and 6m @ 0.03% Co & 0.05% Cu from LBD-1, and 14m @ 0.11% Cu from 467m and 7m @ 1.1g/t Au from 424m including 1m @ 5.32g/t Au and 0.45g/t Pd in LBD-2.



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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. Managing Director Mr. Andrew Mortimer commented; “We are very pleased to have re-commenced drilling, and we look forward to updating the market on the Company’s progress.”

Enquiries:

Mr Andrew Mortimer  
 Managing Director  
 Proto Resources & Investments Ltd  
 Office: +61 2 9225 4000  
 Mobile: +61 (0)433 894 923