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RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

December 22, 2009

Lindeman's Bore Drilling Completed, Northern Territory

ASX Release: PRW

Executive Summary

- Diamond drill hole LBD 2 completed to a depth of 751.6m
- Ground EM identifies an off hole conductor northwest of drill hole LBD 2 collar position
- Soil sampling program completed around the collar region of drill hole LBD 1

Lindeman's Bore, Northern Territory

The Directors of Proto Resources & Investments Ltd are pleased to announce that drill hole LBD 2 has now been completed to a final depth of 751.6m (Table 1). This hole was drilled to test a magnetic target located 1.9km to the north of hole LBD 1 which was drilled in June 2009.

The Lindeman's Bore Project, on granted exploration licence EL 25307, is located 380km southwest of Katherine, situated on Limbunya Station near the community of Kalkarindji.

An abbreviated geological log of drill hole LBD 2 is given in Table 2 showing that the hole passed through sedimentary rock units of the Proterozoic aged Limbunya Group before passing through an erosional unconformity and into metamorphosed sedimentary and volcanic rock units of the Inverway Metamorphics. Magnetic mafic volcanics intersected near the end of the hole are interpreted to explain the magnetic anomaly being targeted. The full hole length of core will be cut, sampled and assayed with cutting and sampling anticipated to be completed by mid-January 2010.

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A fixed loop surface electromagnetic (EM) survey has now been completed over the collar positions of drill holes LBD 1 and LBD 2. Analysis of results by Southern Geoscience Consultants has indicated the presence of a moderate off hole conductor to the north of drill hole LBD 2 which is dipping to the north.

A 50 sample soil geochemistry program has now been completed around the collar position of drill hole LBD 1 which was drilled in June 2009. Assay results from drill hole LBD 1 indicate the presence of silver anomalism from surface down to a depth below surface of 56m including an intercept of 24m @ 4.92g/t Ag between 32 to 56m (refer ASX release dated 10 November 2009). This soil sampling program completed along seven 100m spaced sample lines located north and south of the collar position of drill hole LBD 1 is aimed at validating the drill core silver assay results and testing for silver dispersion in the wider area. These samples are currently being assayed.

The Company looks forward to updating the market with future developments at its project areas and as soil samples and drill core assay results become available.

Table 1 – Drill Hole Collar Location, Lindeman’s Bore

Hole ID	Northing (m)	Easting (m)	Dip (°)	Final Depth (m)
LBD 2	8068950	619810	-90	751.6

- Hole collar located by handheld GPS (GDA94 datum, Zone 52)
- Vertical drill hole.

Table 2 – Summary Geology Log of Drill Hole LBD 2

From (m)	To (m)	Tectonic Element	Description
0	235	Limbunya Group	Undifferentiated
235	305	Limbunya Group	Margery Fm
305	345	Limbunya Group	Stirling Sandstone
Erosional Unconformity			
345	403	Inverway Metamorphics	Metasediments
403	496	Inverway Metamorphics	Basalt
496	505	Inverway Metamorphics	Granite
505	520	Inverway Metamorphics	Basalt
520	527	Inverway Metamorphics	Granite
527	551	Inverway Metamorphics	Basalt
551	567	Inverway Metamorphics	Granite
567	598	Inverway Metamorphics	Basalt
Possible Erosional Unconformity			
598	682	Inverway Metamorphics	Metasediments
682	751	Inverway Metamorphics	Magnetic & Non-Magnetic Basalt

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The information in this report that relates to Exploration Results is based on information compiled by Andrew Jones, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Jones is a full-time employee of TasEx Geological Services Pty Ltd 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 Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.