

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

March 4, 2011

Updated RB Milestone Research Report

ASX Release, Stock Code: PRW

Proto is pleased to advise of the release overnight of an updated RB Milestone research report on the Company that provides a broad evaluation of Proto's projects. The report is available on Proto's website.

Research Report Released

Proto Resources & Investments Ltd ("Proto", "the Company") advises of the release of an updated research report on the Company. RB Milestone Group, LLC ("RB Milestone") is an independent equity research firm based on Wall Street, New York. RB Milestone has updated its analysis of Proto, with a new research report now available on the Proto website.

To access it, copy these details into your browser: protoresources.com.au/reports/broker

Alternatively, the report and other interactive research solutions can also be accessed on Proto's page on RB Milestone's proprietary platform, 'The Portal Network', by registering at: rbmilestone.com/register

As with all analyst reports, the updated research report contains estimates and forecasts prepared by the researcher, extrapolated from public information. Such forecast does not represent guidance issued by Proto, and should be read subject to the legal disclaimer below. As stated in the research report: "RB Milestone is not compensated for any analytical research and evaluation services that are performed for Proto, but RB Milestone has received cash compensation (under twenty five thousand US dollars) in exchange for other segregated services."

Enquiries:

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

**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
w: www.protoresources.com.au



STOCK EXCHANGE ANNOUNCEMENT

About RB Milestone Group

"RB Milestone Group is a Wall Street based equity research firm that provides a variety of equity research solutions through its proprietary platform 'The Portal Network'. This web-based platform is Wall Street's premier interactive research hub and has significantly proven to outperform the effectiveness of traditional research solutions and coverage communications efforts." (*Content provided by RB Milestone*)

Legal Disclaimer

Any views, opinions, forecasts, projections, forward-looking statements or recommendations in this report are solely those of the analyst and do not necessarily reflect the views, opinions, forecasts, projections, forward-looking information or recommendations of Proto. In particular, any forecasts, projections or forward-looking information contained in this report are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Proto's control. Actual results and developments may differ materially from those expressed or implied. Proto makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, and information, statement or opinion contained in this presentation and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward-looking information contained within this report. To the maximum extent permitted by applicable law, neither Proto nor Proto's directors or employees shall be liable or responsible for any losses, damages, costs, expenses or claims arising in any way (including by way of negligence or otherwise) from anyone acting upon, relying upon or refraining from acting upon this report or any information contained in this report. Readers of this report should obtain independent advice before making any financial and/or investment decisions.