

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

June 7, 2011

Peak Mining and Proto Commence Large Scale Gravity Surveying at Waterloo

ASX Release Stock Code: PRW

Proto Resources & Investments Ltd ("Proto", "the Company") has in conjunction with its joint venture partner Peak Mining and Exploration Limited, commenced a semi-regional gravity programme at the Waterloo Project, NT.

The immediate objective of the programme is to assist mapping a major structure, the Blackfellow Creek Fault that is interpreted to have acted as a conduit for the Antrim Plateau Volcanics. This will aim to better define discrete targets including those already identified in earlier geological mapping during 2010.

Executive Summary

- Proto and its joint venture partner, Peak Mining and Exploration Limited, have commenced a semi-regional gravity programme at the Waterloo Project, NT.
- The survey will consist of ~800-1000 gravity stations to be placed and surveyed at between 500-1000m spacing.
- The programme will further map the Blackfellow Creek Fault, which is interpreted to have acted as a conduit for the Antrim Plateau Volcanics. The Blackfellow Creek Fault is a long-lived structure considered prospective under the geological concept that is being pursued in the region. This will aim to better define discrete targets including those already identified in earlier geological mapping during 2010.

Ground Gravity Survey Commenced

Australian based explorer Proto Resources & Investments Limited ("Proto", "the Company") is pleased to announce that it has commenced a sizeable ground gravity survey programme over the Company's Waterloo project. Waterloo is located in the NT approximately 350km southwest of Katherine, NT and 75km southeast of Kununurra, WA. Waterloo comprises two granted exploration licenses (EL27416 and EL27420) and two applications (EL28504 and EL28505).

The Blackfellow Creek Fault runs northeast through the Waterloo Project and is considered a long lived structure that may possibly have acted as a vent for Cambrian aged basalt magmatism and consequently the structure may host intrusions. Historical data shows copper mineral occurrences along or close to this

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

For personal use only



STOCK EXCHANGE ANNOUNCEMENT

structure and these copper occurrences may be due to structural remobilisation of copper from within the Antrim Plateau Basalts.

The ground gravity survey will consist of ~800-1000 gravity stations to be acquired at between 500-1000m spacing (Figure 1) and is anticipated to take between 7 and 10 days to complete utilizing two survey crews.

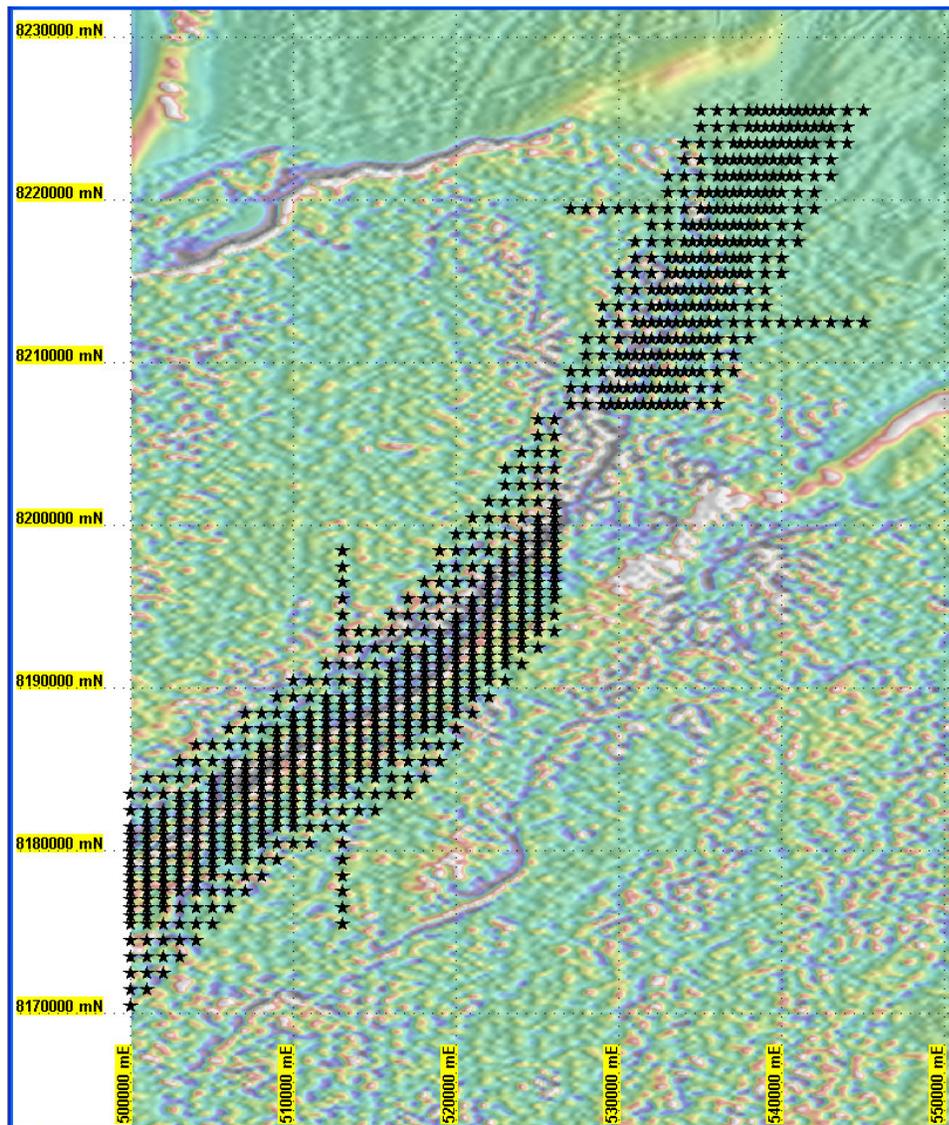


Figure 1 - Proposed Semi-Regional Gravity Surveying at the Waterloo Project

The gravity survey area is situated within the extensive Cambrian Kalkarindji continental flood basalt province which is believed to be prospective for Noril'sk-style Ni-Cu-PGE deposits. Historical exploration in

For personal use only

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

this area also contains areas of Copper anomalism that were identified through stream sediment sampling performed by Metals Exploration NL & Freeport Australia Inc. between 1968 and 1970.

Proto has commissioned "Atlas Geophysics Pty Ltd" to conduct the gravity survey, which represents the next phase of focused geophysical exploration at the project area. The commencement of the survey reflects the growing momentum of Proto's exploration activities within their broader NT project package. The mapping of this major structure and interpreted conduit at Waterloo will significantly enhance the geological database and advance the delineation of potential targets. This and further work are being pursued under Proto's joint venture with Peak Mining and Exploration Limited ("Peak"). Peak will acquire a 50% interest in the Waterloo Project by spending \$1,500,000 on exploration over 5 years.

Enquiries:

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

For personal use only