

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

July 21, 2011

Presentation of Mining Lease in Hobart

ASX Release: PRW

The Hon. Bryan Green, Tasmanian Deputy Premier and Minister for Energy and Resources has today presented Proto with the Mining Lease (1872P/M) for the Barnes Hill nickel-cobalt project at a ceremony at Parliament House in Hobart.

Executive Summary

- *The award of the Mining Lease over the Barnes Hill project has been marked with a formal presentation at Parliament House in Hobart.*

Mining Lease Presented in Hobart

The Directors of Proto Resources & Investments Ltd ("Proto", "the Company") are pleased to announce that the Hon. Bryan Green, Deputy Premier and Minister for Energy and Resources has today presented the company's Chairman and Managing Director, Mr Andrew Mortimer, with the Mining Lease for the Barnes Hill nickel-cobalt project at a ceremony at Parliament House in Hobart.

The Mining Lease (1872P/M) covers 92ha at Barnes Hill where Proto has completed an extensive drill-out. The definitive feasibility study for Barnes Hill is due in the next few weeks, and a development proposal including a mine plan has already been completed and is ready for submission as part of the approval documentation. The granted mining lease gives Proto the right to mine and sell the minerals located on 1872P/M.

In achieving this milestone, Proto would like to thank the staff without whom this could not have been achieved. In particular these include the dedicated engineers and environmental consultants at pitt&sherry in Hobart and Launceston, Andrew Jones of TasEx Geological Services, staff at North Barker Ecosystem Services for their detailed flora and fauna assessments, consulting geologist Matt Alderdice, Mark Wells for community relations support, Tasmanian Drilling Services Pty Ltd for drilling work and of course the whole team at Proto, not least Tasmanian Director Greg Melick, Chief Development Officer Pierre Richard and Chief Operations Officer Ashley Hood. The Company would also like to thank the four private landholders that have land that touches the mineralised zone for their support.

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