

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

14 February 2012

Lindeman's Drilling Recommencement Update

ASX Release Stock Code: PRW

Proto is pleased to announce that drilling of the Lindeman's Bore copper prospect in the Northern Territory is set to recommence in early March. Drilling of the 600-800m hole was put on hold after approximately 110m of drilling due to inclement weather conditions.

Executive Summary

- Drilling at Proto's 50%-owned Lindeman's Bore project is set to recommence in early March.
- The first 110m of core recovered to date warrant completion of the full drill programme.

Drilling Recommencement at Lindeman's Bore

The Board and Management of Proto Resources & Investments Ltd ("Proto", "the Company") is pleased to announce that the Company will recommence drilling of the 600-800m diamond core 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 (see Figure 1 for typical terrain). The Company eagerly awaits the recommencement of the programme in March and has used the intermediate period to assess the core produced so far.



Figure 1 – Typical terrain at Lindeman's Bore

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First Cores Warrant Further Drilling

While drilling of the hole LBD03, shown in Figure 2, is still approximately 150m from the modelled electromagnetic target identified by past airborne and follow-up ground geophysics, the vertical drill core of the initial 110m shows rocks of the Limbunya Group. This is consistent with the cores taken from the upper sequence at both LBD01 and LBD02 drilled in 2010. The Company is interested in the 500m by 500m tabular EM anomaly at a target depth of approximately 250m-350m. An acid test has shown the bottom of hole core to be carbonate rich (likely to be dolomitic fine sediments) and Proto looks forward to continuing with the drill campaign in the 1st week of March.



Figure 2 – Drilling of the first 110m of LBD03 at Lindeman’s Bore

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Competent Persons Statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Carl Swensson, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Swensson is a director of Swensson Integrated Resource Management Services 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 Swensson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

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