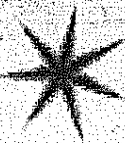


PROTO

RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

April 30, 2012

Boardroom Radio Lindeman's and Barnes Hill Update**ASX Release Stock Code: PRW**

Proto Resources & Investments Ltd ("Proto", "the Company") is pleased to provide an audio update with **Mr Andrew Mortimer, Managing Director** titled "Proto Update the Market on Barnes Hill and Lindeman's Bore".

Proto has completed the third drill hole at Lindeman's Bore in the Northern Territory, drilling down to 466.6m. As previously announced on 12 April 2012, the bottom section of the hole had interesting geology and assays are eagerly awaited. Proto applied the first commercial use of ZTEM geophysics to identify a 500m x 500m electromagnetic anomaly at Lindeman's Bore and further ground magnetics and gravity surveying will now be undertaken to tighten in on the centre of the modelled anomaly that this hole hit the western margin of.

At Proto's flagship Barnes Hill project, financing is progressing well and the final feasibility is still on track for the middle of 2012. There has been iron ore mining in the area previously, and testwork results are due this month that aim to show that this waste rock can be beneficiated and shipped as an iron ore product. Once these results are confirmed, Proto will use them as an indicative specification to lock-in an off-take agreement. An iron ore operation at Barnes Hill would be both an additional profit centre and also reduce the environmental footprint.

To listen, copy the following details into your web browser: brr.com.au/event/96381

The presentation details are as follows:

- Proto Update the Market on Barnes Hill and Lindeman's Bore, with Mr Andrew Mortimer, Managing Director

Monday, 30 April 2012 10:30am AEST

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