

19 March 2013

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

EXPLORATION PROGRAM AT CLARA HILLS

The Board of Proto Resources & Investments Limited ("Proto" & the "Company") is pleased to refer to the announcement by Victory Mines Limited lodged on the 13 March 2013 (ASX:VIC) on the joint venture project, Clara Hills in Western Australia.

Please refer to the Victory Mines announcement at www.asx.com.au ticker code: VIC

The announcement highlights the exploration planned at Clara Hills following the recent nickel sulphide discovery through the Reverse Circulation drill program results released earlier this year.

Proto's Managing Director, Andrew Mortimer said "Proto is extremely pleased with the exploration success including the discovery of nickel and copper sulphide as detailed by Victory in their announcement. We look forward to receiving the results of the upcoming geophysical programs"

Clara Hills Joint Venture

Victory Mines can earn a 51% interest in the Clara Hill Project by undertaking the first \$1,500,000 of exploration across the tenements. Victory Mines has also agreed that should the project be fast-tracked and that the amount passed before 1 November 2013, Proto would not be required to contribute until after that date. As noted above, the overall agreement now allows Proto to earn up to 36.25% interest in the tenements. Proto would then contribute \$1 for every \$2 of expenditure spent by Victory Mines in relation to the Clara Hills Project.

Shareholders and interested parties should direct their enquiries to;

Mr Andrew Mortimer
Managing Director
Proto Resources & Investments Ltd
T: +61 (2) 9225 4000
M: +61 (0) 433 894 923
E: andrew.mortimer@protoresources.com.au

Jane Morgan
Investor Relations Manager
Proto Resources & Investments Ltd
T: +61 (2) 9225 4000
M: +61 (0) 448 009 672
E: jane.morgan@protoresources.com.au

And consult the company's updated website. www.protoresources.com.au

For personal use only