

BRYAH BASIN DRILLING RESUMES

RNI NL (ASX: RNI) is pleased to announce that the next phase of the Company's systematic drilling program in Western Australia's Bryah Basin has commenced.

As outlined in the ASX releases of 23 December 2015 and 11 January 2016, the latest phase involves a 205-hole aircore drilling program at key copper-gold targets at RNI's Forrest and Morck's Well projects (Figure 1).

Drilling has commenced at the Tempest EM1¹ target at Forrest. The aircore program will also involve drilling of the Tempest EM2 and the Forrest-Wodger VHMS Trend¹ at Forrest and the Big Red¹ target at Morck's Well (Figure 1).

The 205-hole aircore program is designed to penetrate the transported cover and provide a platform for targeted follow-up drilling and exploration.

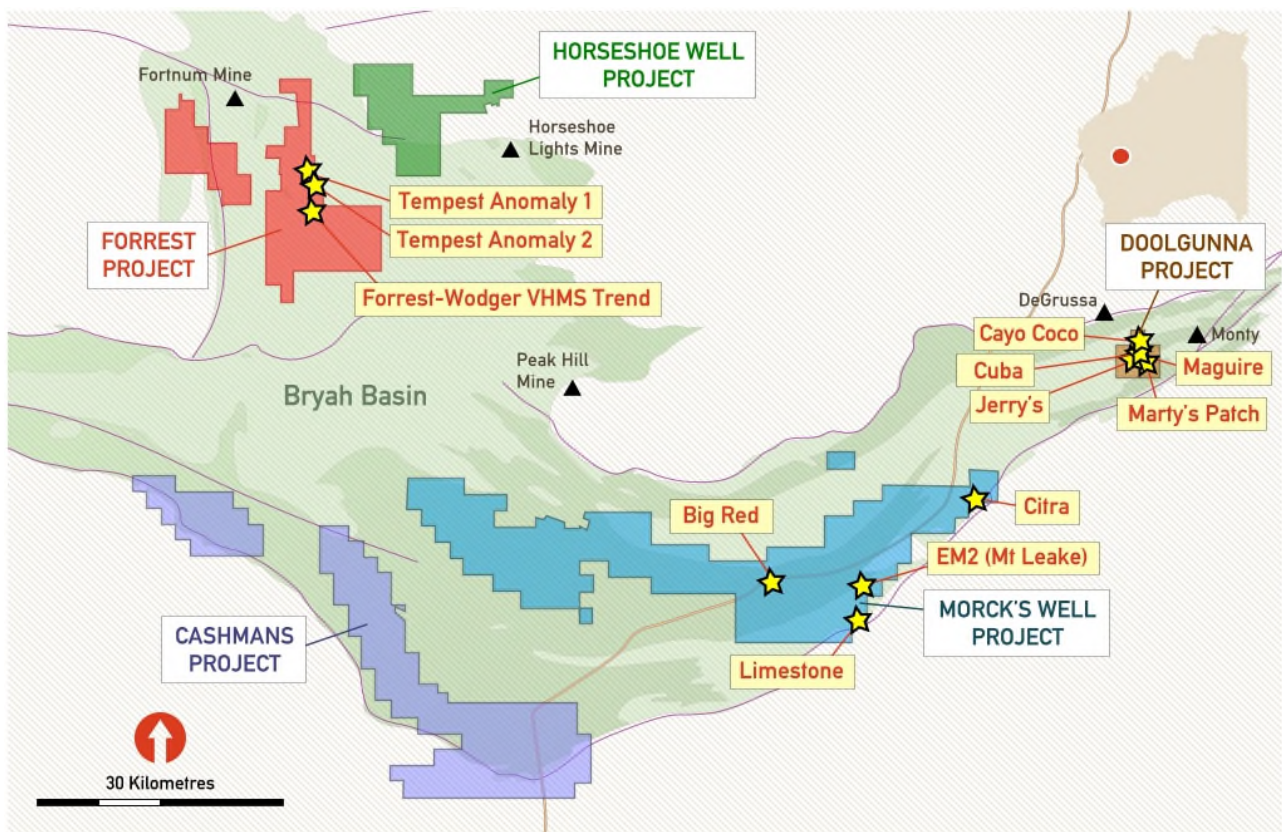


Figure 1: RNI's Bryah Basin copper-gold portfolio showing locations of priority prospects being targeted in the drilling and exploration program at the Doolgunna, Morck's Well and Forrest Projects

¹RNI 80%; Fe Ltd 20%

RNI is awaiting initial assay results from the first phase of its 24,000 metre Bryah Basin drilling program, which involved reverse circulation (RC) and aircore drilling at the Cuba, Jerry's, Marty's Patch and Maguire targets at the Doolgunna Project and the Citra¹, EM2¹ and Limestone targets at Morck's Well (See ASX announcements 23 December 2015 and 11 January 2016).

The assay results from this first phase program, along with geological analysis and down hole electromagnetic (DHEM) data, will be used to plan follow-up drilling programs scheduled for later this quarter.

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ABOUT RNI NL

RNI NL is a well-funded ASX-listed company exploring for high-grade VHMS copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region.

RNI has consolidated a 1,258km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Doolgunna, Morck's Well, Forrest, Cashmans and Horseshoe Well.

The Company launched an extensive drilling and exploration program in November 2015 which will include ~24,000m of drilling across priority targets.

RNI is headed by an experienced board and management team.

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, F.Aus.IMM (CP) who is a Corporate Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released exploration was first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy.

Mr Thamm is a consultant to RNI NL. Mr Thamm has sufficient experience which is 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 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Thamm consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

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