

DOOLGUNNA COPPER-GOLD PROJECT – BRYAH BASIN

RNI NL (ASX: RNI) is pleased to announce the Company has completed the second payment to Ascidian Prospecting Pty Ltd for the purchase of 100% of the Doolgunna copper-gold project in Western Australia's Bryah Basin.

As set out in the ASX announcement of 2 February 2016, the payment involved a cash consideration of \$550,000 and the issue to Ascidian of 15,593,000 RNI shares.

RNI's Doolgunna Project (E52/2438) is located between the high-grade DeGrussa and Monty volcanic hosted massive sulphide (VHMS) discoveries (Figure 1).

Doolgunna hosts the high-priority Cuba VHMS prospect which RNI is preparing to drill test with an ~800 metre diamond hole (See ASX announcement 7 July 2016).

RNI can complete the purchase of the Doolgunna Project from Ascidian on or before 7 July 2017 with the final payment of \$300,000 and the issue of a further \$400,000 in RNI shares¹.

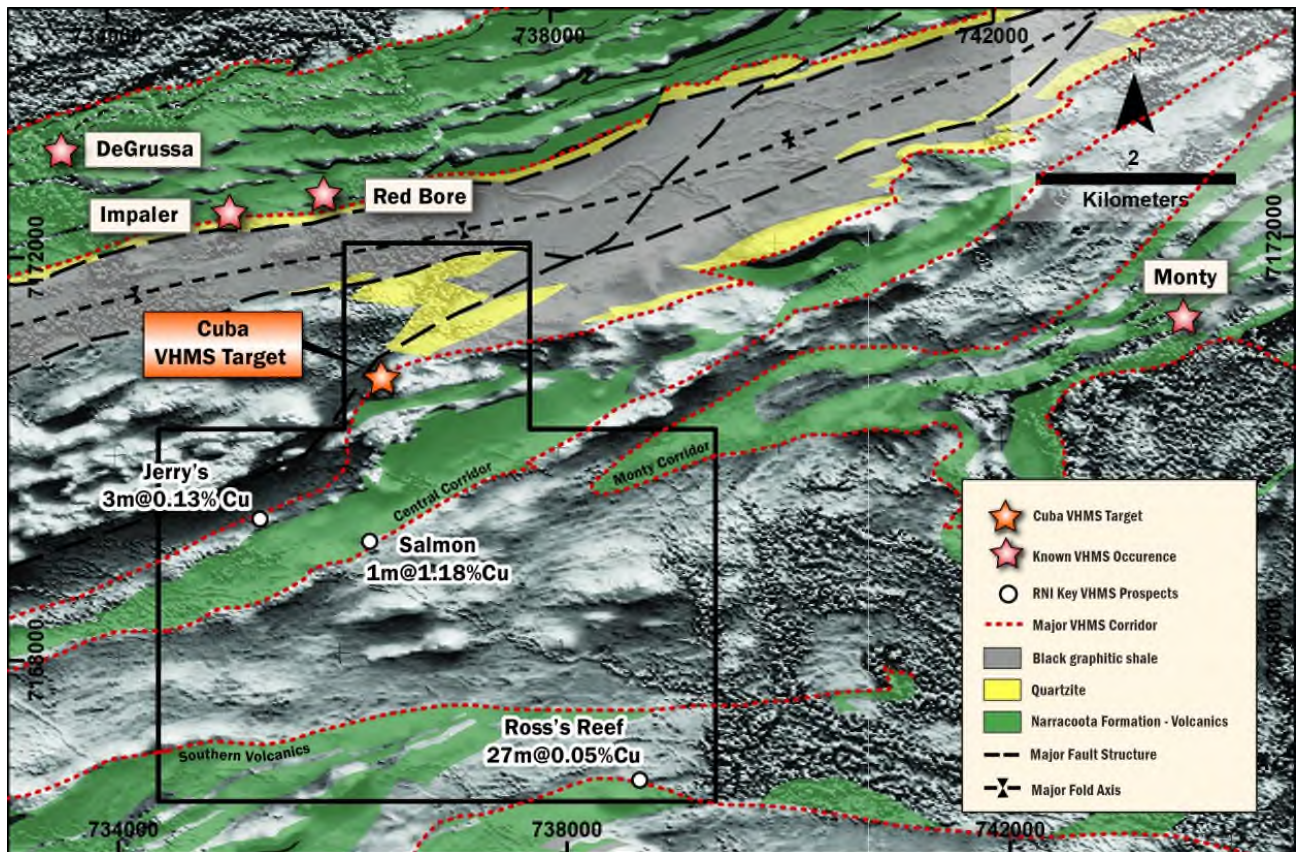


Figure 1: RNI's Doolgunna Project and Cuba Prospect showing proximity to DeGrussa and Monty

¹ Shares to be issued to Ascidian at the lesser of the prevailing market price (7 day trading VWAP) or 2c. For further details see ASX announcement of 2 February 2016.

RNI Chief Executive David Morgan said Doolgunna was a key project in the heart of one of Australia's most highly-prospective VHMS provinces, sharing the same favourable geology as the proximal DeGrussa and Monty copper-gold discoveries.

"We have already advanced the Cuba prospect as a high-priority VHMS deep drilling target at Doolgunna and we continue to work up other target areas across the VHMS horizons we have identified," said Mr Morgan.

For and on behalf of the RNI Board.

DAVID MORGAN
CHIEF EXECUTIVE OFFICER

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.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements

This announcement has been prepared by RNI NL. This document contains background information about RNI NL and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

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Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, RNI NL does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.