



14 November 2016

Dear Shareholder,

## **Offer of Shares under Fully Underwritten Pro-rata Non-Renounceable Entitlements Issue**

As announced on 14 November 2016, RNI NL (“**RNI**”) is offering eligible shareholders in RNI, the opportunity to acquire additional shares in RNI through a non-renounceable entitlements issue (“**Entitlements Offer**”) on the basis of 1 new fully paid ordinary share in RNI at an issue price of 1.2 cents (\$0.012) (“**New Share**”) for every 11.5 fully paid ordinary RNI shares held at 5.00 pm (WST) on 18 November 2016.

Based on the Company’s existing capital structure and disregarding any entitlements relating to shares that may be issued on the exercise of options or conversion of convertible notes, approximately 124,637,375 New Shares will be issued pursuant to the Entitlements Offer if it is fully subscribed, raising approximately \$1,495,649 before the costs of the offer.

The Entitlements Offer is fully underwritten by Somers & Partners Pty Ltd and additionally partly sub-underwritten by Mrs Debbie Fullarton, Mr Rob Martin and Mr Michael Fotios, on behalf of InvestMet Limited.

If the Entitlements Offer is not fully subscribed by Eligible Shareholders, the number of unaccepted New Shares will form the Shortfall (“**Shortfall**”) and pursuant to Exception 3 of ASX Listing Rule 7.2, the Directors will reserve the right to issue the Shortfall at their discretion within 1 month after the close of the Entitlements Offer.

An offer document, prepared in accordance with section 708AA of the Corporations Act and applicable ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (“**Offer Document**”) for the Entitlements Offer and the offer of additional New Shares in the Shortfall, is planned to be lodged with ASX on 14 November 2016 and will be available for inspection on RNI’s website, [www.rninl.com.au](http://www.rninl.com.au).

The Entitlements Offer is being made to all RNI shareholders whose registered addresses are in Australia or New Zealand and who are recorded as shareholders of RNI on its register of members as at 5:00pm (WST) on 18 November 2016. Any RNI shareholder who does not have a registered address in Australia or New Zealand as at 5:00pm (WST) on 18 November 2016 (“**Ineligible Shareholder**”) will not be eligible to participate if the Entitlements Offer.

As your registered address is outside Australia and New Zealand, you are not eligible to participate in the Entitlements Offer and you will not be sent a copy of the offer Document. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia and New Zealand compared with the small number of ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

You are not required to do anything in response to this letter.

If you require further information, please contact the Company Secretary on +61-8 6109 4333.

Yours faithfully,

**MARK CLEMENTS**  
**COMPANY SECRETARY**