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## GMP UNDERWRITES \$5 MILLION OF RNI ENTITLEMENTS ISSUE

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**RNI NL (ASX: RNI)** (“RNI” or “the Company”) is pleased to announce it will be 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 1.5 cents (\$0.015) (“**New Share**”) for every 2 fully paid ordinary RNI shares held at 5.00 pm (WST) on 30 September 2015.

The Entitlements Offer will be 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 30 September 2015 (“**Eligible Shareholders**”).

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 365,288,146 New Shares will be issued pursuant to the Entitlements Offer if it is fully subscribed, raising approximately \$5,479,322 before costs of the offer.

The Entitlements Offer is partly underwritten to the value of \$5 million by GMP Securities Australia Pty 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 3 months after the close of the Entitlements Offer.

An offer document, prepared in accordance with section 708AA of the Corporations Act (as modified by ASIC Class Order 08/35) (“**Offer Document**”) for the Entitlements Offer and the offer of additional New Shares in the Shortfall, will be lodged with ASX shortly and will be available on RNI’s website, [www.rninl.com.au](http://www.rninl.com.au).

It is expected that the Offer Document and personalized entitlement and acceptance forms will be mailed to Eligible Shareholders on 6 October 2015. The entitlements of Eligible Shareholders will be set out in those personalized forms. Entitlements to fractions of New Shares will be rounded up to the next whole number.

RNI intends to apply the funds raised under the Entitlements Offer towards:

- part repayment of the Taurus Debt Facility, which, as per ASX announcement dated 26 August 2015, has been set at \$23.0 million and is interest free until 15 October 2015 and repayable by 30 November 2015. RNI retains the flexibility to repay the Taurus Debt Facility via a combination of existing cash, proceeds from the Entitlements Offer, the issue of RNI shares to Taurus for up to \$2.5 million and the orderly sale of shares in Metals X Limited (ASX: MLX) received from the sale of the Company’s gold assets to MLX (18 million MLX shares with a current share market value of approximately \$21.8 million); and
- Offer costs and working capital.

RNI intends to apply surplus capital following repayment of the Taurus Debt Facility to exploration activity focussed on priority copper targets within RNI’s highly prospective Bryah Basin portfolio, corporate costs and working capital. Given the nature of the Company’s business, the allocation of funds may change depending on intervening events.

If you are an Eligible Shareholder you will be entitled to do any of the following:

- take up your full entitlement;
- accept your full entitlement and apply for additional New Shares in the Shortfall<sup>1</sup>;
- accept part of your entitlement and allow the balance to lapse; or
- do nothing (in which case you will receive no benefit from your entitlement and your interest in RNI will be diluted).

The indicative timetable for the Entitlements Offer is as follows:

Event	Date
Section 708AA Notice, Appendix 3B lodged Letters to Option Holders and Note Holders	22 September 2015
Offer Document lodged with ASX	23 September 2015
Notice sent to security holders containing the indicative timetable and the information required by Appendix 3B	24 September 2015
<b>"EX" DATE.</b> Shares commence trading ex-entitlements	28 September 2015
<b>RECORD DATE</b> to identify security holders entitled to participate in the issue	30 September 2015
Offer Document and Entitlement and Acceptance forms despatched to Eligible Shareholders	6 October 2015
Last day to extend the Closing Date	13 October 2015
<b>CLOSING DATE</b> acceptances close at 5.00pm (Perth time)	16 October 2015
Securities quoted on a deferred settlement basis	19 October 2015
ASX notified of under subscriptions	19 October 2015
<b>ISSUE DATE.</b> Deferred settlement trading ends	23 October 2015
Normal trading (T+3 trading) expected to start	26 October 2015

The dates in this timetable are indicative only and the Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, without notice to vary the times and dates of the Entitlements Offer and the offer of the Shortfall, including extending those offers or accepting late applications, either generally or in particular cases).

For further information, contact:

**MILES KENNEDY**  
**EXECUTIVE CHAIRMAN**

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Note<sup>1</sup>: There is no guarantee that there will be a Shortfall or that an application for Additional Shares will be successful and the Directors reserve the right, in consultation with the Underwriter, to allocate any Additional Shares at their absolute discretion, and may allot to an applicant a lesser number of Additional Shares than the number for which the applicant applied, or to reject an application, or to not proceed with placing all or part of Shortfall.