



ASX Announcement

8 August 2014

Resource and Investment NL (ASX: RNI) refers to the ASX announcement of 29 July 2014.

In accordance with the requirements of the 2012 JORC Code, a JORC Table is attached as Appendix 1 to this announcement.

Appendix 1: JORC Code, 2012 Edition

JORC Code, 2012 Edition – Table 1 Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No drilling or sampling was undertaken to obtain these results.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> No drilling or sampling was undertaken to obtain these results.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling or sampling was undertaken to obtain these results.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No logging related to drilling or sampling was undertaken to obtain these results.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No sampling is applicable to this announcement.

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Quality of assay data and Laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No assay undertaken. <table border="1"> <thead> <tr> <th colspan="2">Survey Helicopter</th> </tr> </thead> <tbody> <tr> <td>Model</td> <td>AS 350 B3</td> </tr> <tr> <td>Registration</td> <td>VH-VTN</td> </tr> <tr> <td>Operating Company</td> <td>United Aero</td> </tr> <tr> <td>Nominal survey speed</td> <td>80 km/h</td> </tr> <tr> <td>Nominal terrain clearance</td> <td>75 m</td> </tr> <tr> <th colspan="2">VTEM Transmitter</th> </tr> <tr> <td>Coil diameter</td> <td>26 m</td> </tr> <tr> <td>Number of turns</td> <td>4</td> </tr> <tr> <td>Pulse repetition rate</td> <td>25 Hz</td> </tr> <tr> <td>Peak current</td> <td>200 Amp</td> </tr> <tr> <td>Duty cycle</td> <td>41.77%</td> </tr> <tr> <td>Peak dipole moment</td> <td>425,000 NIA</td> </tr> <tr> <td>Pulse width</td> <td>8.35 ms</td> </tr> <tr> <td>Nominal terrain clearance</td> <td>41 m</td> </tr> <tr> <th colspan="2">VTEM Receiver</th> </tr> <tr> <td>Coil diameter</td> <td>1.2 metre</td> </tr> <tr> <td>Number of turns</td> <td>100</td> </tr> <tr> <td>Effective area</td> <td>113.1 m²</td> </tr> <tr> <td>Sampling interval</td> <td>0.1 s</td> </tr> <tr> <td>Nominal terrain clearance</td> <td>41 m</td> </tr> </tbody> </table>	Survey Helicopter		Model	AS 350 B3	Registration	VH-VTN	Operating Company	United Aero	Nominal survey speed	80 km/h	Nominal terrain clearance	75 m	VTEM Transmitter		Coil diameter	26 m	Number of turns	4	Pulse repetition rate	25 Hz	Peak current	200 Amp	Duty cycle	41.77%	Peak dipole moment	425,000 NIA	Pulse width	8.35 ms	Nominal terrain clearance	41 m	VTEM Receiver		Coil diameter	1.2 metre	Number of turns	100	Effective area	113.1 m ²	Sampling interval	0.1 s	Nominal terrain clearance	41 m
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Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No sampling and assay information is relevant to this announcement 																																										
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The flight path was recorded by the on-board acquisition program as WGS 84 latitude/longitude, and was converted into the UTM coordinate system in Oasis Montaj. The flight path was drawn using linear interpolation between x, y positions from the navigation system. Positions are updated every second and expressed as UTM easting's (x) and UTM northings (y). Line spacing 200m, total length, 1300km length, flight direction North-South. 																																										
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The data spacing and distribution is sufficient to establish the degree of geophysical response. The dataset does not relate to grade, no sampling and no assay applies. 																																										
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The dataset is airborne geophysical survey. Subtracting the on-board radar altimeter data from the GPS elevation data creates a digital elevation model. To correct for minor elevation differences that are evident in this data when gridded, Shuttle Radar Topography Mission (SRTM) data has been used. No sampling applies to this announcement. <table border="1"> <thead> <tr> <th colspan="2">Magnetometer</th> </tr> </thead> <tbody> <tr> <td>Type</td> <td>Geometrics</td> </tr> <tr> <td>Model</td> <td>Optically pumped cesium vapour</td> </tr> <tr> <td>Sensitivity</td> <td>0.02 nT</td> </tr> <tr> <td>Sampling interval</td> <td>0.1 s</td> </tr> <tr> <td>Cable length</td> <td>12 m</td> </tr> <tr> <td>Nominal terrain clearance</td> <td>65 m</td> </tr> <tr> <th colspan="2">Radar Altimeter</th> </tr> <tr> <td>Type</td> <td>Terra TRA 3000/TRI 40</td> </tr> <tr> <td>Position</td> <td>Beneath cockpit</td> </tr> <tr> <td>Sampling interval</td> <td>0.2 s</td> </tr> </tbody> </table>	Magnetometer		Type	Geometrics	Model	Optically pumped cesium vapour	Sensitivity	0.02 nT	Sampling interval	0.1 s	Cable length	12 m	Nominal terrain clearance	65 m	Radar Altimeter		Type	Terra TRA 3000/TRI 40	Position	Beneath cockpit	Sampling interval	0.2 s																				
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Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Program and results reviewed by second CP. 																																										

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The targets are located on E52/1672 exploration lease. Lease held 80% by Grosvenor Gold Pty Ltd No known impediments to obtaining a mining licence to operate in the area. Regional heritage agreement signed with Traditional Owners, under Western Australian Native Title State law in June 2014.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Drilled, prospected and surveyed by various parties not limited to Grosvenor Gold, Eagle Gold, Gleneagle and Perilya.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Paleoproterozoic age oxide gold and base metal mineralisation. Structurally controlled and structurally remobilised. Remobilised VHMS geochemistry. Oxide gold mineralisation in deeply weathered regolith. Base metal anomalous stratigraphy with Narracoota volcanic and meta-sedimentary equivalents.
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> No drillhole information applies.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No data applicable to this announcement. No data applicable to this announcement. RNI does use metal equivalents.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling forms part of this announcement.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Plans and sections are included in the commentary above.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> No exploration results, drilling, sampling and assay are relevant to this announcement.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Routine mineral mapping using Terraspec™ SWIR technology. Regional geological mapping. Local survey aeromagnetic survey.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further geological mapping, RAB drilling to test for and extend anomalous copper-gold horizons. Geochemical orientation survey.