

14 April 2014

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2014

ASX CODE: RNI

HIGHLIGHTS

- Independent feasibility studies support robust and sustainable returns for the Grosvenor and Peak Hill gold projects, including EBITDA of A\$260 million over initial eight-year mine plan from planned gold production of 545,000oz
- Option exercised to acquire the ~560,000oz Peak Hill gold project
- Systematic re-sampling program reveals copper grades of up to 13.8% at Wodger and 5.4% at Forrest Gimp within a 12km geological trend. Priority drilling and exploration programs commenced on 8 April 2014
- Consolidation of the Company's dominant 1,866km² Bryah Basin tenement package into six well-defined project areas, including 120km strike of volcanogenic hosted massive sulphide (VHMS) target horizons
- Extended \$19.5 million finance package negotiated with Taurus Resources until February 2015, supplemented by \$2.4 million capital raising
- Negotiations for project development finance well advanced with multiple parties



INTRODUCTION

Resource and Investment NL (RNI or the Company) continued to advance a low-cost and near-term production pathway during the March 2014 Quarter for the Company’s Grosvenor and Peak Hill gold projects in Western Australia’s Bryah Basin, which contain JORC compliant gold resources of ~2Moz.

This production pathway for Grosvenor and Peak Hill includes conventional carbon-in-leach (CIL) processing through RNI’s 100% owned and constructed 1Mtpa nameplate Grosvenor gold plant, as well as planned heap leach (HL) processing of lower grade material from both Grosvenor and Peak Hill (See ASX announcement 4 March 2014).

Independent feasibility studies completed during the Quarter have shown robust and sustainable returns over an initial eight-year mine plan at Grosvenor and Peak Hill, including EBITDA of A\$260 million from gold production of 545,000oz.

The Company remains in advanced negotiations with multiple parties to secure project financing to develop the Grosvenor and Peak Hill gold projects, in line with this mine plan.

In addition, RNI continued to define further priority drilling targets across its dominant 1,866km² tenement holding, which has been consolidated into six well-defined project areas which are considered highly prospective for both gold and copper (Figure 1).

These priority targets include the Wodger and neighbouring Forrest Gimp prospects, where re-sampling of historical gold drilling results during the Quarter produced copper grades of up to 13.8% and 5.4% respectively (See ASX announcements 18 February 2014, 28 February 2014 and 27 March 2014) (Figures 1-4).

Significantly, these high-grade targets sit within a 12km regional copper corridor, which is the subject of a priority exploration and drilling program which commenced on 8 April 2014 (Figure 2).

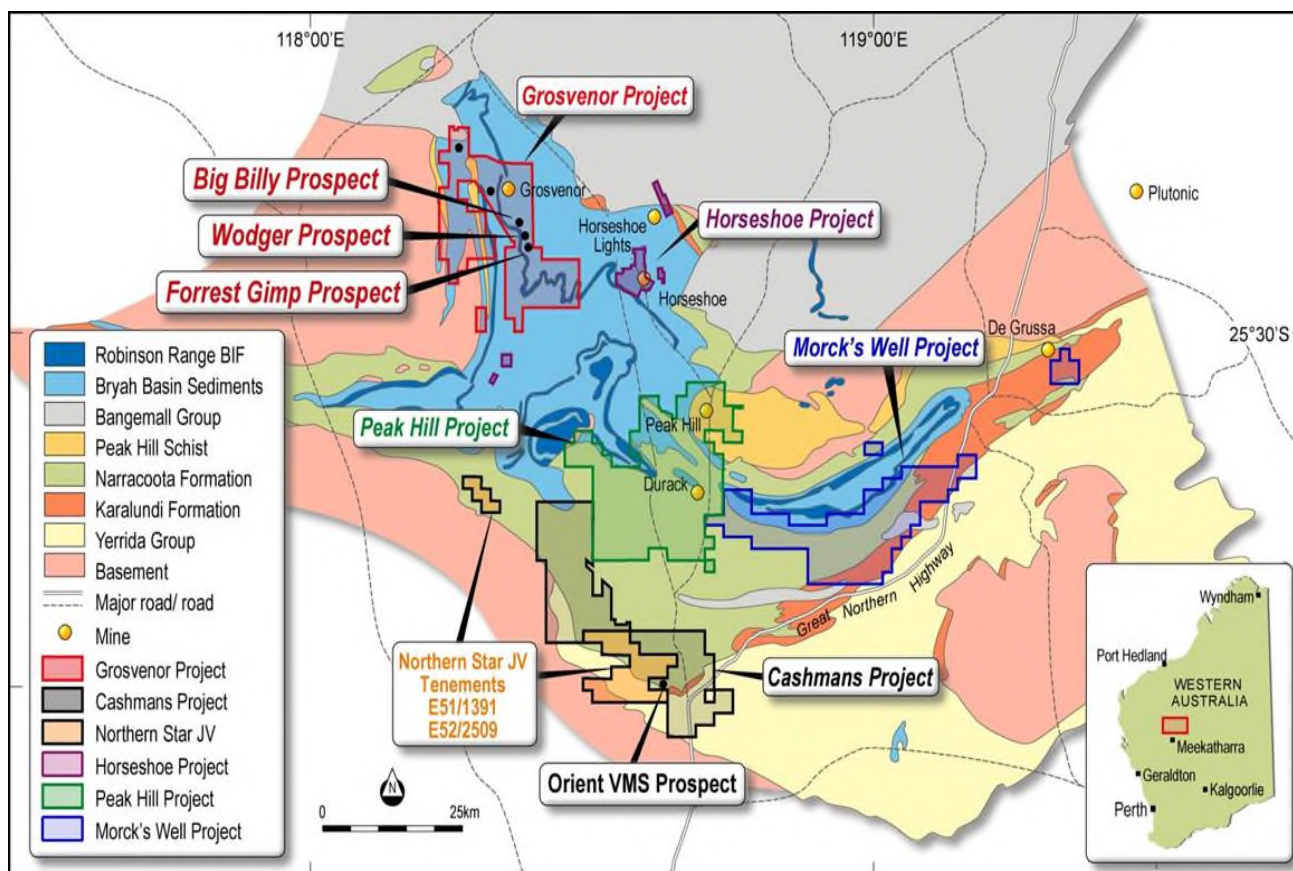


Figure 1: Project and drilling target locations and simplified regional geology

MINE PLANNING

During the Quarter, RNI released a whole of company and financial model update completed by the Company's financial advisers, New Holland Capital Pty Ltd (See ASX announcement 4 March 2014).

In summary (Table 1), the Grosvenor and Peak Hill projects are cast with an eight year life of mine with 1.4Mtpa throughput, producing an estimated 545Koz gold and with a calculated NPV of A\$103 million from an estimated A\$260 million EBITDA.

Processing Summary		
Total Throughput	Units	
	(kt)	10,974
Grade	(g/t)	1.82
Overall Recovery	(%)	85%
Gold Produced	(koz)	545
Summary of Production by Source		
<i>Yarlarweelor</i>	(koz)	211
<i>Toms</i>	(koz)	18
<i>Callies</i>	(koz)	25
<i>Daylight</i>	(koz)	-
<i>Other</i>	(koz)	-
<i>Nathans</i>	(koz)	25
<i>Starlight UG</i>	(koz)	83
<i>HCP</i>	(koz)	56
<i>Peak Hill</i>	(koz)	127
Total Production	(koz)	545

Table 1: Gold processing and production summary

Of these estimated recovered ounces, 61% are estimated to be recovered from classified Proven and Probable reserves, 26% are classified as recoverable Measured and/or Indicated Resources and 13% are Inferred Resources. All estimated production targets have been subjected to Whittle optimisations that include estimates of mining recovery, mining dilution and metallurgical recovery. Ore reserves and schedules are based on detailed engineering design.

Statutory disclaimer: "There is a low level of geological confidence associated with inferred resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised".

In addition these estimates are forward looking estimates. The major material impacts on the project economics are the gold price, the Australian dollar exchange rate and energy prices (diesel). Tax rates and tax treatment of amortisation and depreciation may also vary over the life of project. The Directors and Management of RNI have no control over these external factors. The project and its progress are also subject to statutory approvals in the State of WA, on which no certainty of outcome, timing and content can be made. The project is subject to a WA State royalty and at the outcome, timing and content can be made. The project is subject to a WA State royalty and at the time of this announcement State royalty rates under review.

The estimated ore reserves and/or mineral resources underpinning the production target have been prepared by a competent person (see below) and in accordance with the requirements of the 2012 JORC code.

The material assumptions underpinning the production target (Table 2) were released in the ASX announcement dated 17 February 2014. These assumptions continue to apply, and have not materially changed. In summary, reserves were optimised at A\$1,480/oz with mining and metallurgical modifying factors as then reported. Financial modelling assumed a gold price of A\$1,450/oz until December 2015 and A\$1,400/oz for the remainder of the project. As at 28 February 2014, the spot gold price was \$A1,487.

Note: The production target estimate does not include any of: exploration target estimates, pre JORC (historical) estimates nor is solely based on inferred resources.

Material Financial Assumptions	
Assumed Gold price (open-pit)	A\$1,450/oz to Dec 2015, A\$1,400/oz thereafter
Discount rate	8%
Estimated carried forward tax losses	A\$48 million
Estimated Financial Outcomes	
LOM EBITDA	A\$260 million
NPV	A\$103 million

Table 2: Material financial assumptions and estimated financial outcomes

Project Approvals Progress

All mining projects in WA are subject to an approvals process from three separate state regulators, the Department of Mines and Petroleum (DMP), the Department of Environmental Regulation (DER) and the Department of Water (DOW). The DMP in turn provides approvals in two streams, safety (Project Management Plans – PMP) and environmental (works approvals and mining proposals).

The major approvals at hand at Grosvenor are:

- A licence of a prescribed premises which allows the operation of the CIL plant (DER)
- A processing PMP for the CIL plant (DMP) and its operation
- An issued 3.1 giga-litre water licence (DOW)
- A dewatering PMP which allows for the existing open pits to be dewatered (DMP)
- Approved mining proposals for the mining of the Toms, Yarlarweelor and Callies open pits (DMP)
- Permission to discharge pit water into Yarlarweelor creek (DOW)
- Clearing permits for vegetation clearing around the planned open pits (DER)
- A dangerous good licence for diesel and gas
- A works approval for the existing tails dam (TSF2) wall lift, extending its life to 18-22 months (DMP)

Further approvals required are a Mining PMP from the DMP, which can only be completed once a mining re-tender has been completed. Additional dangerous goods licencing is required for mining explosives and the full chemical suite required for a “first fill” of the CIL plant.

Approvals at hand allow for the rapid commencement of mining over the first three years at Grosvenor.

The approvals process for the Peak Hill project and Horseshoe, Cassidy and the Pod inventory will commence with the settling of overall project funding. Baseline studies commenced at Peak Hill in 2013. Approvals related to HL will also commence once funding has settled. Peak Hill has a valid 3 mega-litre water licence (DOW) which will help accelerate HL trial work.

Timeline to Gold Production

As a result of significant capital spent in 2012 refurbishing the existing 1Mtpa nameplate Grosvenor CIL plant, limited additional expenditure is required to bring the processing plant back to an operational state. The time required to bring the CIL process plant into operation is a reasonably short and comprises:

- updating and awarding tenders and equipment quotes
- finalising permits
- mobilising major contractors to site (mining)
- refurbishment of outstanding plant items, and
- de-watering of the primary mining areas

It is expected that, subject to the timing and conditions of funding, the CIL plant could be producing gold within 7-8 months of final project approval.

The development of HL as a viable processing option does not have the same body of historical performance data as the CIL plant. The HL has testwork and engineering requirements outstanding before consideration can be given to project approval and permitting applications. It is expected that this work will occur in parallel to the CIL restart program such that, subject to permitting and project approvals, the first HL feed could be processed 10-12 months after the recommencement of CIL gold production. Any HL material mined during this intervening period will be stockpiled in anticipation of the HL start-up.

The Peak Hill deposits will undergo feasibility studies to evaluate and optimise the commercial viability of HL prior to any project approval. The current schedule, subject to funding, permitting and project approvals, envisages the Peak Hill HL operation commencing production in January 2019. This delayed start-up of the Peak Hill HL is a result of the current production plan to relocate the Grosvenor HL plant to Peak Hill once the Grosvenor material is processed. However, consideration is also being given to purchasing a second HL plant to allow parallel operation of the both the Grosvenor and Peak Hill HL operations. This is the subject of further optimisation studies.

Development capital costs (pre-production, pre-cash flow) to establish the Grosvenor operations are presented in Table 3.

Capital Costs - Development	A\$ 2014 - Real
Grosvenor CIL Capex	16.4m
Pre-operating Owner's Costs	18.6m
TOTAL	35m

Table 3: Development capital cost estimates

Requirements for ongoing sustaining capital, Starlight underground capital and Peak Hill and Grosvenor HL capital over the remaining life of mine are presented in Table 4.

Sustaining and Expansion Capital	A\$ 2014 - Real
Peak Hill HL	8.6m
Grosvenor HL	14.5m
Grosvenor underground (Starlight)	31.5m
Sustaining Capital Expenditure	12.5m
TOTAL	67.1m

Table 4: Sustaining and expansion capital estimates

Current activities include preparation for finalising the mining re-tender and the initiation of studies on the Peak Hill resources (including mining and metallurgical studies) and Starlight underground mining studies, all of which are targeted to be completed by the end of the June 2014 quarter.

EXPLORATION

During the Quarter, RNI achieved some exceptional results from a systematic program of re-logging and re-sampling historic reverse circulation (RC) and rotary air blast (RAB) drilling results.

This program produced high-grade copper results of up to 13.8% at the Wodger Prospect (RNI 80%, Jackson Minerals Pty Ltd 20%) (See ASX announcement 27 March 2014), and copper assays of up to 5.4% at the Forrest Gimp copper-gold prospect (See ASX announcements 28 February 2014 and 18 February 2014) (Figures 1-4).

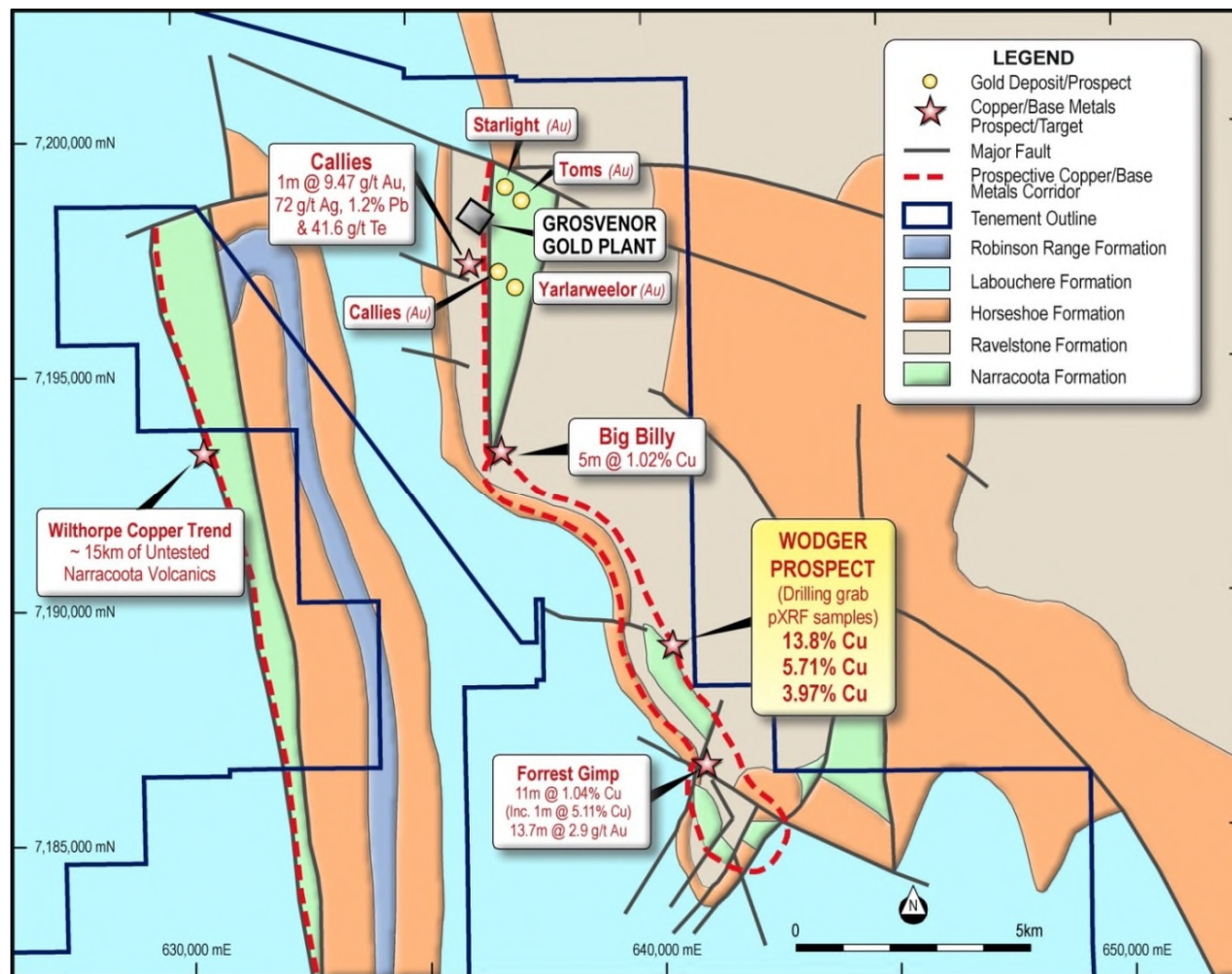


Figure 2: Wodger Prospect location and 8km copper trend

The Forrest Gimp copper results were discovered beneath a gold-rich cap defined from previous RC and RAB drilling (Figures 3-4), including 13.7m @ 2.9g/t from 6m, 14m @ 2.6g/t from 17m and 18.8m @ 2.4g/t (See ASX announcement 28 February 2014).

In addition to the copper and gold results from Forrest Gimp (RNI 80%, Jackson Minerals Pty Ltd 20%), the broader mineralised environment returned elevated levels of silver, bismuth, barium and mercury. These are considered part of a suite of indicator elements commonly associated with VHMS deposits.

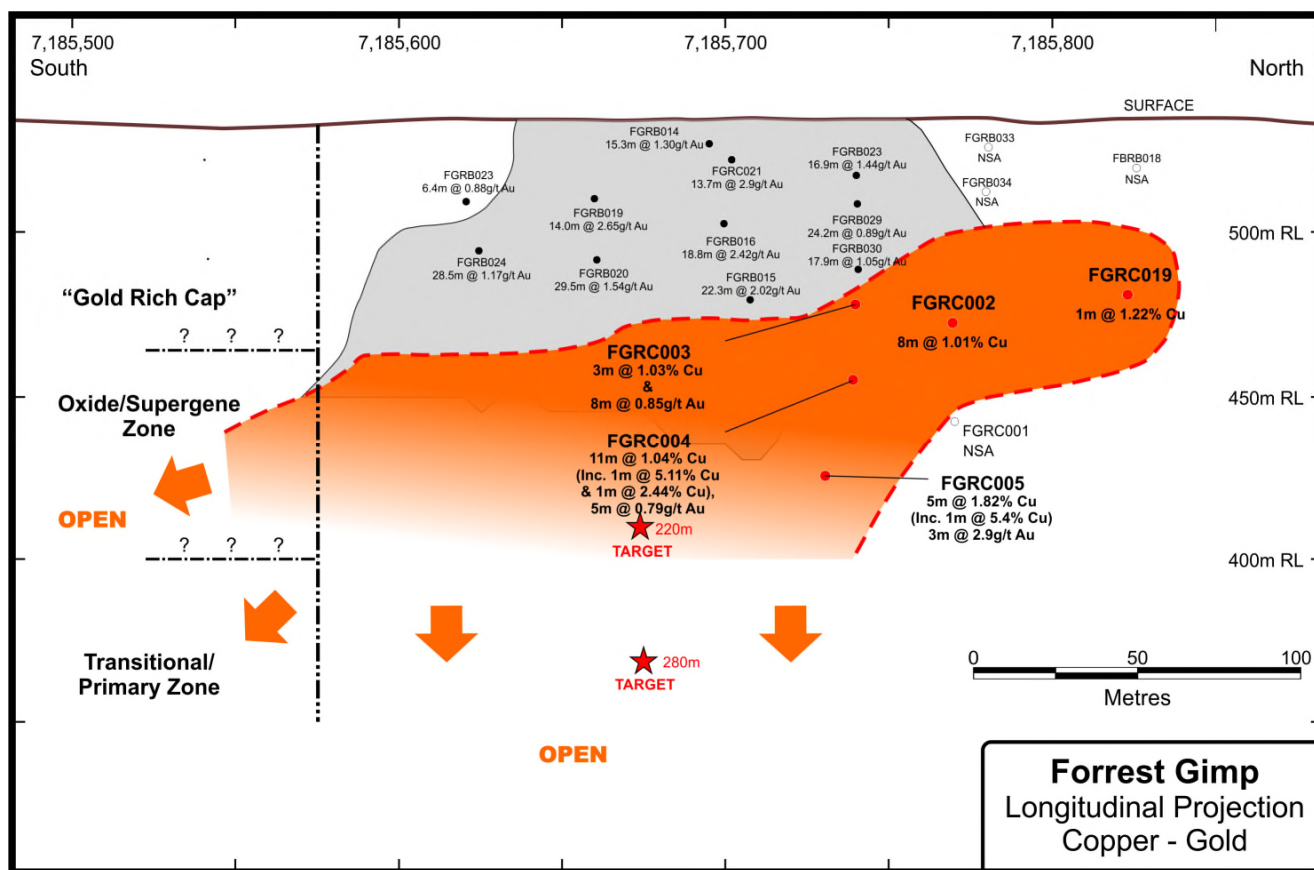


Figure 3: Forrest Gimp copper-gold deposit: Longitudinal section

As currently understood, the copper mineralisation at Forrest Gimp is interpreted as a steeply dipping oxide zone beneath a substantial gold-rich cap that has been defined over a strike length of ~250m. The controls on the mineralisation and the plunge direction are at this point not well understood. However, it is clear that the mineralisation largely remains open.

The oxide mineralisation (currently identified as malachite) is located on a single horizon associated with a package of rocks that include mafic volcanic and chert units (Narracoota Volcanic Formation) and fine-grained sedimentary rocks (Ravelstone Formation).

Significantly, the Forrest Gimp copper-gold deposit is located on the southern end of an identified regional copper corridor that extends for ~12km (Figure 2) to Callies (RNI 100%) in the north.

The trend is defined by the fold axis of the Narracoota Volcanic Formation striking south from the Fortnum Wedge. The prospectivity of this 12km zone was identified previously with drilling at the Callies and Big Billy (RNI 80%, Jackson Minerals Pty Ltd 20%) prospects reporting strong base metals results (see ASX announcement 24 July 2013). These results included:

Big Billy Copper-Gold Prospect

- 5m @ 1.02% Cu
- 59m @ 0.12% Cu
- 32m @ 0.16% Cu
- 54m @ 0.19% Cu

Callies Base Metals Prospect

1m @ 9.47g/t Au, 72g/t Ag, 1.2% Pb and 41.6g/t Te from 164m

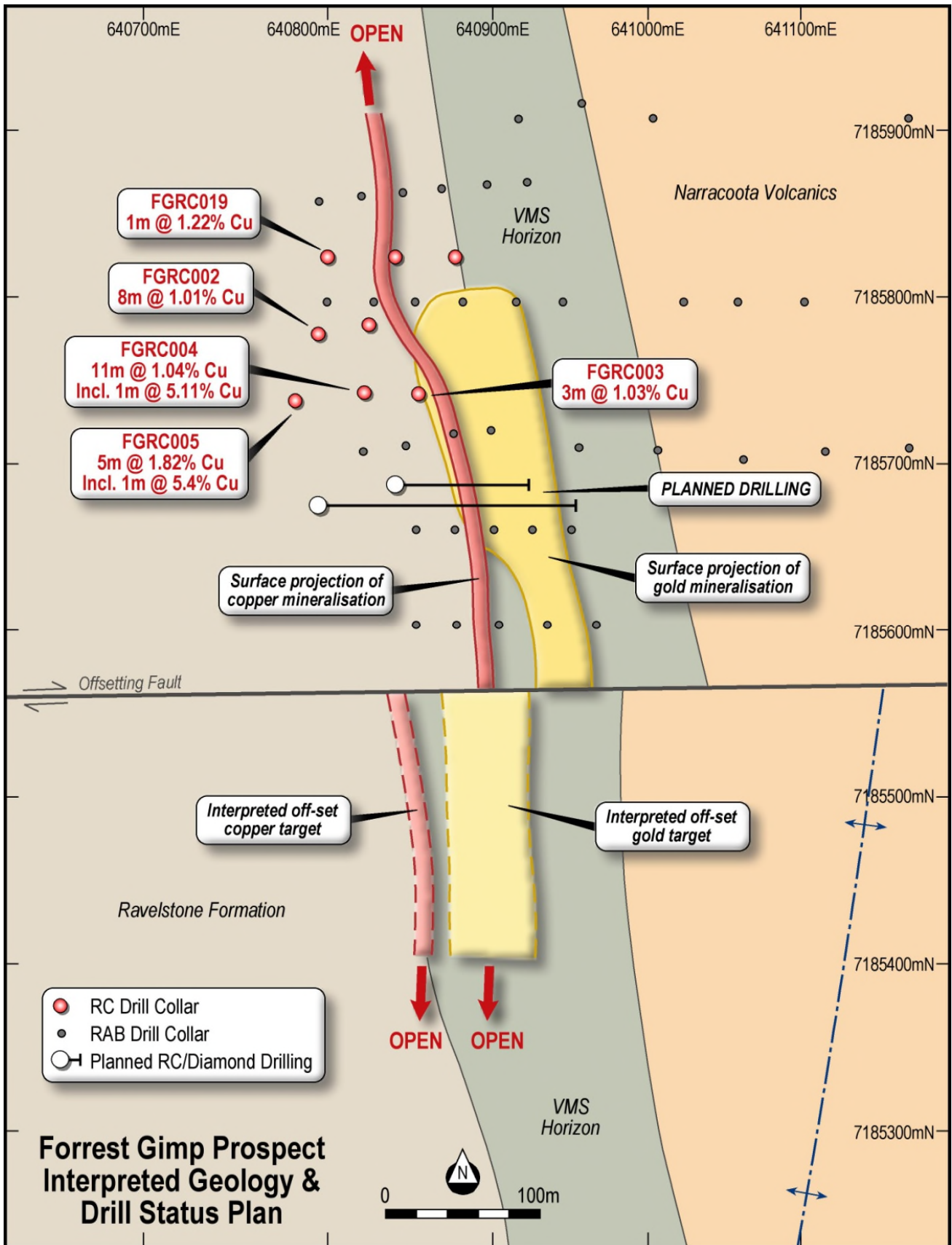


Figure 4: Forrest Gimp copper-gold project - Interpreted geology plan

An assessment of this priority ~12km trend has revealed that the majority of drilling has not been assayed for base metals and, in most cases, has not been drilled across the prospective mineralised corridor.

The prospectivity of this 12km corridor was further enhanced during the Quarter when RNI discovered copper grades of up to 13.8% at the Wodger prospect as part of the Company's ongoing re-logging and re-sampling program (See ASX announcement 27 March 2014) (Figures 1-2).

Significantly, Wodger is located 2.4km north of Forrest Gimp and on the same geological trend (Figure 2).

Due to the limited amount of retained drilling samples in the field, the Wodger results were considered the equivalent of rock chips providing evidence of a copper mineralised system. Grab samples of these rock chips returned copper grades of 13.8%, 5.71% and 3.97% (Table 5), using a portable XRF.

Hole No.	Easting	Northing	Copper (%)	Sample type
OFC038	640,066	7,188,565	5.71	RAB sample grab
OFC038	640,066	7,188,565	3.97	RAB sample grab
OFC025	640,101	7,188,401	13.8	RAB sample grab

Table 5: Grab sample copper results from Wodger prospect (using a portable XRF)

The 12km corridor which includes the Forrest Gimp, Wodger, Big Billy and Callies prospects is considered highly prospective for the discovery of a significant copper (and gold) deposit and thus represents a priority exploration target for RNI.

On 8 April 2014, RNI commenced an exploration and drilling program within this priority copper trend. This program includes:

- RC drilling and downhole electromagnetic surveys at Forrest Gimp
- RC drilling and geophysical surveys at Wodger
- Re-estimation and upgrade of the Forrest Gimp gold resource
- Finalisation of logging and sampling of historical RC and RAB drilling

CORPORATE

On 31 January 2014, RNI announced to the ASX the Company had successfully negotiated an increase and extension of the finance facility with Taurus Resources No 2 Fund (Taurus). The original facility was increased from \$15 million to \$19.5 million, with the date for repayment extended by approximately 12 months to 7 February 2015. Further details relating to the facility were included in the 31 January 2014 ASX announcement.

During the Quarter, RNI exercised an option with Montezuma Mining Company Limited to acquire 100% of Peak Hill Metals Pty Ltd, which owns the Peak Hill gold project. Consideration comprised \$2.8 million cash, 8.4 million ordinary fully-paid RNI shares and 2.1 million unlisted RNI options exercisable at 35c on or before 31 January 2017 (See ASX announcement 31 January 2014).

On 19 March 2014, RNI announced the Company had raised \$2.4 million, less costs, through the issue of 32 million ordinary fully-paid shares at an issue price of 7.5c per share in a placement managed by Blue Ocean Equities. The funds were used to supplement working capital, including the priority drilling programs at the Wodger and Forrest Gimp copper-gold targets.

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Competent Person's Statement

Information in this announcement that relates to exploration results or mineral resources 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. The information in this announcement that relates to previously released exploration data was disclosed under JORC Code 2012 for the Forrest Gimp Prospect (refer ASX announcements dated 18 February 2014 and 28 February 2014), Wodger Prospect (refer ASX announcement dated 27 March 2014) and that information has not materially changed since it was last reported. The information contained in this announcement in relation to the material assumptions underpinning the production targets were previously disclosed in the ASX announcement dated 17 February 2014. These assumptions continue to apply and have not materially changed.

The information in this announcement that relates to previously released exploration and resource data on the Callies and Big Billy Prospects were disclosed in the ASX announcement dated 24 July 2013 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. The information in this announcement that relates to previously released Project Resource data was disclosed in the ASX announcement dated 6 November 2013 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.

The information in this announcement that relates to previously released resource data on the Peak Hill Metals resource was disclosed to the ASX under the JORC Code 2004. These documents and information have 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. Albert Thamm is a Director of Peak Hill Metals Pty Ltd and a Director of Resource and Investment 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.

Note: The Competent Person's Statement included in the Paydirt's Gold Conference Presentation dated 3 April 2014 (Presentation) made reference to previously released information that was disclosed to the ASX under JORC Code 2012 but did not specifically cross-reference the initial public report as required by Listing Rule 5.19.1 or that the material assumptions underpinning the production target in the initial public report continue to apply and had not materially changed, in accordance with Listing Rule 5.19.2. To clarify, the information contained in the Presentation in relation to the material assumptions underpinning the production targets were previously disclosed in the ASX announcement dated 17 February 2014. These assumptions continue to apply and have not materially changed.

Forward-Looking Statements

This announcement has been prepared by Resource and Investment NL. This document contains background information about Resource and Investment 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.

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Appendix 1: Classified gold resources at the Grosvenor project at cut-off grades as stated

Summary of Project Resources, Resource Classification and metrics										
Mineral Resource	Cut-off grade	Tonnes (kt)	Grade (Au g/t)	Tonnes (kt)	Grade (Au g/t)	Tonnes (kt)	Grade (Au g/t)	Tonnes (kt)	Grade (Au g/t)	Au Ounces
	(g/t)	Measured		Indicated		Inferred		Total		
Yarlarweelor	0.5			5,498	1.6	1,511	1.6	7,009	1.60	360,500
Starlight	1.0			1,558	3	924	3.4	2,482	3.21	252,500
Starlight Hanging Wall	1.0			145	4.3	503	2.9	648	3.20	67,500
Twilight	1.0			1,138	2.7	316	2.6	1,454	2.68	124,700
Ricks	1.0			232	1.9	63	2.1	295	1.94	18,800
Midnight	1.0			229	2.3	124	2.7	353	2.44	27,400
Dougies	1.0			99	3.1	123	2.9	222	2.99	21,500
Eldorado	1.5			134	1.5	12	1.8	146	1.52	7,100
Toms & Sams	1	42	1.64	1,031	1.53	272	1.66	1,345	1.56	67,400
Horseshoe, Cassidy & Pod	0.5	2,012	1.96	315	2.11	419	1.86	2,746	1.96	173,000
Nathans	0.75					1,081	1.9	1,081	1.90	66,900
Callies	0.5			2,326	1.43	1,527	1.1	3,854	1.30	161,000
Labouchere	1			278	1.7	534	1.8	812	1.77	45,400
Regent	0.6					328	1.4	328	1.40	14,300
TOTAL		2,054		12,983		7,737		22,775	1.93	1,408,000

Appendix 2: Classified gold resources for the Peak Hill Project

Harmony, Enigma, Durack and Main Pit-Five Ways at 0.8g/t cut-off				
Classification	Material type	Tonnes (kt)	Au (g/t)	Au (oz)
	Oxide	1,270	1.22	50,000
INDICATED	Transitional	2,940	1.35	128,000
	Fresh	4,960	1.58	252,000
TOTAL INDICATED		9,170	1.46	430,000
	Oxide	160	0.97	5,000
INFERRED	Transitional	80	1.17	3,000
	Fresh	1,510	1.57	76,000
TOTAL INFERRED		1,750	1.49	84,000
SUBTOTAL		10,920	1.46	514,000
Jubilee Deposit Mineral Resources at 1.0 g/t cut-off				
Classification	Material type	Tonnes (kt)	Au (g/t)	Au (koz)
INDICATED	Oxide	100	1.95	6,000
INFERRED	Oxide	505	2.49	40,000
SUBTOTAL		605	2.41	47,000

Appendix 3: Classified global resources for the Grosvenor and Peak Hill Gold Projects

Combined Global Mineral Resources Estimated for the Grosvenor Gold Project			
Classification	Tonnes (kt)	Au (g/t)	Ounces (oz)
MEASURED	2,054	1.95	129,000
INDICATED	12,983	1.90	793,600
INFERRED	7,737	1.95	485,400
TOTAL	22,774	1.93	1,408,000
Combined Global Mineral Resources Estimated for the Peak Hill Project *			
Classification	Tonnes (kt)	Au (g/t)	Ounces (oz)
INDICATED	9,270	1.46	436,000
INFERRED	2,255	1.72	125,000
TOTAL	11,525	1.51	561,000

*541Koz attributable to RNI/GG under the option agreement.

Appendix 4: Schedule of Mining Tenements as at 31 March 2014

Tenement Number	Registered Holder	Date Granted	Area Graticular blocks(bk)/Hectares (ha)	Notes
Grosvenor Gold Project				
E51/1033	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	22/09/2005	53bk	1,2
E51/1053	Grosvenor Gold Pty Ltd	22/09/2005	35bk	
E51/1085	Grosvenor Gold Pty Ltd	22/09/2005	17bk	
E51/1120	Grosvenor Gold Pty Ltd	10/08/2006	70bk	
E51/1134	Grosvenor Gold Pty Ltd	15/11/2006	4bk	
E52/1613	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	29/03/2006	30bk	1,2
E52/1659	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	27/01/2004	13bk	1
E52/1670	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	23/11/2004	9bk	1,2
E52/1671	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	23/11/2004	61bk	1
E52/1672	Grosvenor Gold Pty Ltd 40% Jackson Minerals Pty Ltd 20% PepinNini Robinson Range Pty Ltd 40%	22/09/2005	35bk	1,2
E52/1818	Grosvenor Gold Pty Ltd	14/04/2005	2bk	
E52/1832	Grosvenor Gold Pty Ltd	16/03/2009	10bk	
E52/1910	Grosvenor Gold Pty Ltd 50% PepinNini Robinson Range Pty Ltd 50%	10/08/2006	67bk	3
E52/1951	Grosvenor Gold Pty Ltd	26/02/2007	17bk	
E52/1964	Grosvenor Gold Pty Ltd 50% PepinNini Robinson Range Pty Ltd 50%	01/11/2007	18bk	3
E52/2059	Grosvenor Gold Pty Ltd	17/02/2010	2bk	
L52/102	Grosvenor Gold Pty Ltd	11/11/2008	9.00ha	
M52/5	Grosvenor Gold Pty Ltd	20/04/1983	464.85ha	
M52/6	Grosvenor Gold Pty Ltd	20/04/1983	479.60ha	
M52/93	Grosvenor Gold Pty Ltd	08/02/1988	795.65ha	
M52/95	Grosvenor Gold Pty Ltd	08/02/1988	649.30ha	
M52/96	Grosvenor Gold Pty Ltd	08/02/1988	682.70ha	
M52/98	Grosvenor Gold Pty Ltd	08/02/1988	910.60ha	
M52/99	Grosvenor Gold Pty Ltd	08/02/1988	486.15ha	
M52/125	Grosvenor Gold Pty Ltd	30/12/1988	309.80ha	
M52/132	Grosvenor Gold Pty Ltd	11/05/1989	698.20ha	
M52/133	Grosvenor Gold Pty Ltd	11/05/1989	879.70ha	
M52/338	Grosvenor Gold Pty Ltd	28/10/1992	684.35ha	
P52/1147	Grosvenor Gold Pty Ltd	03/01/2007	130.00ha	
P52/1148	Grosvenor Gold Pty Ltd	03/01/2007	168.00ha	
P52/1149	Grosvenor Gold Pty Ltd	03/01/2007	160.00ha	
P52/1150	Grosvenor Gold Pty Ltd	03/01/2007	180.00ha	
P52/1151	Grosvenor Gold Pty Ltd	03/01/2007	200.00ha	
P52/1152	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1153	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1154	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1155	Grosvenor Gold Pty Ltd	03/01/2007	124.00ha	

P52/1156	Grosvenor Gold Pty Ltd	03/01/2007	160.00ha	
P52/1157	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1158	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1159	Grosvenor Gold Pty Ltd	03/01/2007	190.00ha	
P52/1160	Grosvenor Gold Pty Ltd	03/01/2007	133.00ha	
P52/1163	Grosvenor Gold Pty Ltd	03/01/2007	193.00ha	
P52/1164	Grosvenor Gold Pty Ltd	03/01/2007	171.00ha	
P52/1165	Grosvenor Gold Pty Ltd	03/01/2007	156.00ha	
P52/1170	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	03/01/2007	193.00ha	1
P52/1171	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	03/01/2007	175.00ha	1
P52/1172	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	03/01/2007	178.00ha	1
Peak Hill Project				
E52/2237	Peak Hill Metals Pty Ltd	24/02/2009	4bk	4
E52/2413	Peak Hill Metals Pty Ltd	07/09/2009	1bk	4
E52/2471	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	16/10/2009	49bk	4
E52/2472	Peak Hill Metals Pty Ltd	19/11/2009	2bk	4
L52/2	Peak Hill Metals Pty Ltd	27/04/1983	3.68ha	4
L52/19	Peak Hill Metals Pty Ltd	25/08/1988	16.18ha	4
L52/20	Peak Hill Metals Pty Ltd	26/02/1988	56.00ha	4
L52/39	Peak Hill Metals Pty Ltd	24/05/1990	36.50ha	4
L52/62	Peak Hill Metals Pty Ltd	10/06/1993	14.00ha	4
L52/63	Peak Hill Metals Pty Ltd	10/06/1993	24.00ha	4
M52/35	Peak Hill Metals Pty Ltd	16/01/1985	917.15ha	4
M52/56	Peak Hill Metals Pty Ltd	19/11/1986	114.05ha	4
M52/297	Peak Hill Metals Pty Ltd	04/02/1992	961.55ha	4
M52/474	Peak Hill Metals Pty Ltd	08/03/1994	18.63ha	4
M52/801	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	19/05/2003	981.00ha	4
P52/1189	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	186.00ha	4
P52/1190	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	188.00ha	4
P52/1191	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	189.00ha	4
P52/1192	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	191.00ha	4
P52/1193	Peak Hill Metals Pty Ltd 85% Horseshoe Gold Mine Pty Ltd 15%	14/01/2009	155.00ha	4
P52/1234	Peak Hill Metals Pty Ltd	14/01/2009	49.75ha	4
P52/1343	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	137.25ha	4
P52/1344	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	189.00ha	4
P52/1345	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	162.00ha	4
P52/1348	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	20/01/2010	195.00ha	4
P52/1417	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	30/12/2011	22.15ha	4
P52/1418	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	30/12/2011	22.15ha	4
P52/1419	Peak Hill Metals Pty Ltd 85% Wilson, Walter Scott 15%	30/12/2011	81.93ha	4

Doolgunna Project				
E52/2438	Ascidian Prospecting Pty Ltd	11/02/2010	7bk	4
Horseshoe East Project				
M52/600	Brosnan, Allan Neville, Broomfield, David Paul and Senako Marketing & Design Pty Ltd	18/11/2008	593.00ha	5
Fortnum West Project				
E52/2568	Resource and Investment NL	16/06/2010	80bk	
Horseshoe West Project				
E52/2595	Naracoota Resources Ltd	09/09/2010	1bk	6
E52/2668	Naracoota Resources Ltd	20/04/2011	1bk	6
E52/3005	Resource and Investment NL	17/12/2013	1bk	
M52/251	Naracoota Resources Ltd	11/03/1992	274.55ha	6
P52/1239	Naracoota Resources Ltd	27/12/2007	156.00ha	6
P52/1248	Naracoota Resources Ltd	12/06/2008	105.00ha	6
P52/1257	Naracoota Resources Ltd	13/10/2008	106.00ha	6
P52/1259	Naracoota Resources Ltd	19/01/2009	126.00ha	6
P52/1337	Naracoota Resources Ltd	26/10/2009	37.75ha	6
P52/1338	Naracoota Resources Ltd	26/10/2009	1.73ha	6
P52/1339	Naracoota Resources Ltd	26/10/2009	9.71ha	6
P52/1340	Naracoota Resources Ltd	26/10/2009	50.00ha	6
P52/1341	Naracoota Resources Ltd	26/10/2009	200.00ha	6
P52/1383	Naracoota Resources Ltd	02/09/2010	1.17ha	6
Horseshoe West Project (Mineral Rights Deed)				
M52/1048	Auvex Horseshoe Pty Ltd	22/02/2011	797.00 ha	7
Cheerona Project				
E51/1391	Northern Star Resources Ltd	11/11/2010	35bk	5
E52/2509	Northern Star Resources Ltd	16/06/2011	6bk	5
Notes:				
Grosvenor Gold Pty Ltd (GG) is a wholly owned subsidiary of Resource and Investment NL.				
<ol style="list-style-type: none"> 1. Peak Hill Sale Agreement – GG 80%, Jackson Minerals Pty Ltd (JM) 20% and free carried to a decision to mine. 2. Jackson Iron Ore JV Agreement – GG 40%, PepinNini Robinson Range Pty Ltd (PRR) 40%, JM 20% iron ore with GG contributing 60% and JM free carried to a decision to mine. GG 80%, JM 20% all other minerals with JM free carried to a decision to mine 3. Robinson Range JV Agreement – GG 50%, PRR 50% iron ore with GG contributing 50%. GG 100% all other minerals. 4. Option to purchase. 5. Earning 51% JV interest. 6. In the process of being transferred to Resource and Investment NL. 7. Resource and Investment NL gold mineral rights only. 				