

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

**RNI NL
and its controlled entities**

ABN

77 085 806 284

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(1,491)	(1,491)
(b) development	-	-
(c) production	-	-
(d) administration	(453)	(453)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	2
1.5 Interest and other costs of finance paid (paid to Taurus)	-	-
1.6 Income taxes paid	-	-
1.7 Other		
(a) Stamp Duty	(52)	(52)
(b) Withholding Tax on interest payments	-	-
(c) R&D tax refund	-	-
Net Operating Cash Flows	(1,994)	(1,994)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(1,994)	(1,994)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,994)	(1,994)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,338	1,338
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	625	625
1.17	Repayment of borrowings	(1,000)	(1,000)
1.18	Dividends paid	-	-
1.20	Other (Capital raise in progress – monies held in trust)	570	570
	Net financing cash flows	1,553	1,553
	Net increase (decrease) in cash held	(461)	(461)
1.20	Cash at beginning of quarter/year to date	650	650
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter¹	189	189

Notes

- Subsequent to 30 September, RNI completed the sale of its gold assets to MLX for a consideration of 18 million MLX shares.
- On 22 October 2015, RNI announced it had sold the MLX shares for gross proceeds of \$23.41 million and would use the share sale proceeds to repay the \$23 million debt (Inclusive of fees) to Taurus Resources No 2 Fund.
- On 22 October 2015 RNI announced it had raised the maximum amount of \$5.48 million from the Company's entitlements issue.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	72
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Included at 1.23 are all directors' fees and superannuation plus amounts of \$22,670 paid to companies associated with director Miles Kennedy for rent.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	17,729	17,729
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	-
4.3 Production	-
4.4 Administration	300
Total	800

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	189	650
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)¹	189	650

Notes

- Subsequent to 30 September, RNI completed the sale of its gold assets to MLX for a consideration of 18 million MLX shares.
- On 22 October 2015, RNI announced it had sold the MLX shares for gross proceeds of \$23.41 million and would use the share sale proceeds to repay the \$23 million debt (inclusive of fees) to Taurus Resources No 2 Fund.
- On 22 October 2015 RNI announced it had raised the maximum amount of \$5.48 million from the Company's entitlements issue.

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E51/1085	Expired	100%	Nil
	E52/2595	Expired	100%	Nil
	E52/1964	Surrendered	100%	Nil
	P52/1337	Surrendered	100%	Nil
	P52/1248	Surrendered	100%	Nil
6.2 Interests in mining tenements acquired or increased	-			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference ⁺securities (description)	N/A			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 ⁺Ordinary securities	700,576,292	700,576,292		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	200,029,747	200,029,747		
7.5 ⁺Convertible debt securities (description)	20	-	\$20,000	\$20,000
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	1	-	\$30,000	\$30,000
	14	-	\$25,000	\$25,000
	56	-	\$20,000	\$20,000
	(1)	-	\$30,000	\$30,000
	(14)	-	\$25,000	\$25,000
	(36)	-	\$20,000	\$20,000

+ See chapter 19 for defined terms.

7.7	Options <i>(description and conversion factor)</i>			Exercise Price	Expiry Date
		42,500,000	-	\$0.15	20/10/2015
		9,170,294	-	\$0.15	19/02/2016
		2,100,000	-	\$0.20	11/11/2016
		7,000,000	-	\$0.12	21/11/2016
		2,100,000	-	\$0.35	31/01/2017
		3,000,000	-	\$0.095	31/01/2017
		150,000,000	-	\$0.03	31/01/2017
		4,000,000	-	\$0.35	13/03/2017
		3,000,000	-	\$0.25	15/09/2017
		1,500,000	-	\$0.60	09/11/2017
		7,400,000	-	\$0.12	03/10/2018
		12,500,000	-	\$0.26	08/10/2019
7.8	Issued during quarter	150,000,000	-	\$0.03	31/01/2017
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	Debentures <i>(totals only)</i>	-			
7.12	Unsecured notes <i>(totals only)</i>	-			

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act [or other standards acceptable to ASX \(see note 4\)](#).
- 2 This statement does give a true and fair view of the matters disclosed.

MARK CLEMENTS
Company Secretary

30 October 2015

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==