



ASX Announcement

1 November 2013

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## **RNI EXTENDS PEAK HILL OPTION**

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**Resource and Investment NL** (ASX: **RNI**) is pleased to announce the Company has agreed on terms with Montezuma Mining Company Limited to extend to 31 January 2014 its option to acquire from Montezuma the Peak Hill Gold Project, which adjoins RNI's Grosvenor Project in Western Australia's Bryah Basin.

In consideration for the extension, RNI has agreed to pay Montezuma \$75,000 in cash within three days of the agreement being finalised. RNI will also issue Montezuma with 2.1 million RNI options exercisable at \$0.20 within three years of the date of issue.

RNI can exercise the option to acquire the Peak Hill Gold Project by paying Montezuma \$2.8 million in cash and the issue of 8.4 million fully-paid RNI shares and 2.1 million options exercisable at \$0.35 within three years of issue.

If the option is exercised, RNI must also pay Montezuma a 1% gross royalty, capped at \$1 million, on revenue received from production from Peak Hill.

For further information, contact:

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