



RNI INCREASES GROSVENOR GOLD ORE RESERVES TO 523,000oz

Resource and Investment NL (ASX: **RNI**) is pleased to announce an update of Mineral Ore Reserves at the Grosvenor Gold Project in Western Australia, further to the outcome of Feasibility Studies announced to the ASX on 6 November 2013.

With the stage one mine design now complete, Ore Reserves at Grosvenor have been upgraded to 8.79Mt @ a feed grade of 1.85g/t for **523Koz gold**, as presented to processing (Table 1).

Project	Classification	CIL Kt	CIL Feed Grade	HL Kt	HL Feed Grade	Total Ore Kt	Total Ore Feed Grade	Presented ounces (Koz Au)
Grosvenor	Proven	15	2.21	8	1.06	23	1.8	1.21
	Probable	6,386	2.23	2,385	0.82	8,771	1.85	521.69
	Total reserves	6,401	2.24	2,393	0.82	8,794	1.85	523.05

Table1: Summary – Grosvenor Ore Reserves November 2013

Detailed design work has been commissioned for the Daylight open pit and short, medium and long term mine planning activities have commenced to coincide with ongoing WA Mines Department statutory submissions. Ore Reserve reporting will occur once compliant JORC 2012 reserves have been declared.

Table 1 presents these Ore Reserves in summary. Ore reserves are NOT in addition to Mineral Resources. The current stage one mining plan at Grosvenor is represented in Appendix 1.

The Ore Reserves are from the Grosvenor project only. Ore Reserves for the Peak Hill gold project, which RNI has an option to acquire from Montezuma Mining Company Ltd, have yet to be declared.

The previous stage one mining plan announced by RNI in November 2012 had Probable Reserves of 275Koz, and total within-pit planned inventory, including Inferred Resources, of 299Koz, presented.

The current mine planning inventory has thus nearly doubled the Ore Reserve position.

The change between November 2012 and November 2013 is attributable to the studies and test work conducted to demonstrate the Heap Leach processing option as a viable method at both Grosvenor and Peak Hill.

Please refer to the following Appendices for the current mine plan, the explanation of modifying factors and the resource tables from which these reserves have been extracted.

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Competent Person's Statement

The information in this ASX release that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Albert Thamm, who is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy. Mr Thamm is Director of Resource and Investment NL and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting of Mineral Resources and Ore Reserves. Mr Thamm consents to the inclusion in the release dated 29 November 2013 on the matters based on information in the form and context in which it appears.

The information in this ASX release that relates to Mineral Reserves is based on information compiled by Mr Steven Craig, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Craig is Principal of Orelogy Pty Ltd and a consultant to Resource and Investment NL and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting of Mineral Resources and Ore Reserves. Mr Craig consents to the inclusion in the release dated 29 November 2013 on the matters based on information in the form and context in which it appears.

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Appendix 1 - Mine Plan, Grosvenor Stage 1.

Deposit	Classification	Au Avg. Cut-off g/t		CIL Kt	Au CIL Feed Grade	HL Kt	Au HL Feed Grade	Total Ore Kt	Total Au Ore Feed Grade
		CIL	Heap Leach		g/t		g/t		g/t
Yarlarweelor	Proved	0.92	0.35	-	-	-	-	-	-
	Probable			2,657	2.12	1,728	0.81	4,385	1.6
	Total reserves			2,657	2.12	1,728	0.81	4,385	1.6
	Inferred			56	2.04	43	0.86	99	1.53
	Total Mine Plan			2,713	2.12	1,770	0.81	4,484	1.6
Toms	Proved	0.96	0.37	15	2.21	8	1.06	23	1.8
	Probable			183	2.2	143	0.99	326	1.67
	Total Reserves			198	2.2	151	0.99	349	1.67
	Inferred			-	-	-	-	-	-
	Total Mine Plan			198	2.2	151	0.99	349	1.68
Callies	Proved	0.91	0.37	-	-	-	-	-	-
	Probable			427	1.82	94	0.67	521	1.61
	Total			427	1.82	94	0.67	521	1.61
	Inferred			4	1.36	5	0.56	9	0.9
	Total Mine Plan			431	1.81	99	0.66	530	1.6
Daylight	Proved	1.03	0.32	-	-	-	-	-	-
	Probable			1,826	2.68	367	0.84	2,193	2.37
	Total Reserves			1,826	2.68	367	0.84	2,193	2.37
	Inferred			594	2.44	254	0.83	848	1.96
	Total Mine Plan			2,420	2.62	621	0.84	3,041	2.26
Nathans	Proved	0.96	0.24	-	-	-	-	-	-
	Probable			365	2.11	53	1.01	418	1.97
	Total reserves			365	2.11	53	1.01	418	1.97
	Inferred			4	1.12	1	1.02	4	1.11
	Total Mine Plan			368	2.1	54	1.01	422	1.96
HCP	Proved	0.88	-	-	-	-	-	-	-
	Probable			928	1.95	-	-	928	1.95
	Total reserves			928	1.95	-	-	928	1.95
	Inferred			9	1.18	-	-	9	1.18
	Total Mine plan			937	1.94	-	-	937	1.94
Grosvenor	Proved			15	2.21	8	1.06	23	1.8
	Probable			6,386	2.23	2,385	0.82	8,771	1.85
	Total reserves			6,401	2.24	2,393	0.82	8,794	1.85
	Inferred			668	2.38	302	0.83	970	1.9
	Total Mine Plan			7,069	2.25	2,695	0.83	9,764	1.86

Note: Grade, tonnage and ounces have been rounded and may result in computational discrepancies the above tables.

Notes:

- CIL reserves are supported at Feasibility Level tolerance; Heap leach studies at Pre-feasibility level study.
- Grades are estimated as presented to processing and include mining dilution and mining recovery.
- Process gold recovery is estimated at 95% in CIL from past plant reconciliation and performance.
- Process gold recovery is estimated at 72% at Grosvenor in Heap Leach from bottle roll and column testwork.
- Pits are optimised at AUD1480, designed and scheduled LOM (life of mine).
- Studies were revenue factored for AUD 1450 gold price for years 1&2 and AUD 1400 thereafter
- The inferred material is within the design and reported for clarity. It is not included in the reserve statement.

Appendix 2

Detailed Project Resources, Resource Classification Grosvenor Gold, JORC 2004.										
Mineral Resource	Cut-off grade (g/t)	Tonnes (kt)	Grade (Au g/t)	Tonnes (kt)	Grade	Tonnes (kt)	Grade	Tonnes (kt)	Grade	Au Ounces
					(Au g/t)		(Au g/t)		(Au g/t)	
		Measured		Indicated		Inferred		Total		
Yarlarweelor	0.5		--	5,498	1.6	1,511	1.6	7,009	1.6	360,500
Starlight	1		--	1,558	3	924	3.4	2,482	3.2	252,500
Starlight Hanging Wall	1	--	--	145	4.3	503	2.9	648	3.2	67,500
Twilight	1	--	--	1,138	2.7	316	2.6	1,454	2.7	124,700
Ricks	1	--	--	232	1.9	63	2.1	295	2	18,800
Midnight	1	--	--	229	2.3	124	2.7	353	2.4	27,400
Dougies	1	--	--	99	3.1	123	2.9	222	3	21,500
Eldorado	1.5			134	1.5	12	1.8	146	1.5	7,100
Toms & Sams	1	42	1.64	1,031	1.53	272	1.66	1,345	1.6	67,400
Horseshoe, Cassidy & Pod	0.5			1,578	2.09	792	2.3	2,370	2.2	164,600
Nathans	0.75	--	--			1,081	1.9	1,081	1.9	66,900
Callies	0.5			2,326	1.43	1,527	1.1	3,854	1.3	161,000
Labouchere	1			278	1.7	534	1.8	812	1.7	45,400
Regent	0.6	--	--			328	1.4	328	1.4	14,300
TOTAL		42		14,246		8,110		22,356	1.9	1,399,600

Detailed Peak Hill Project Resources at 0.8 g/t cut off – JORC 2004

Harmony, Enigma, Durack and Main Pit-Five Ways				
Classification	Material type	Tonnes (kt)	Au (g/t)	Au koz
	Oxide	1,270	1.2	50
INDICATED	Transitional	2,940	1.4	128
	Fresh	4,960	1.6	252
TOTAL INDICATED		9,170	1.5	430
	Oxide	160	1	5
INFERRED	Transitional	80	1.1	3
	Fresh	1,510	1.6	76
TOTAL INFERRED		1,750	1.5	84
SUBTOTAL		10,920	1.5	514
Jubilee Deposit Mineral Resources at 1.0 g/t cut-off				
Classification	Material type	Tonnes (kt)	Au (g/t)	Au Ounces
INDICATED	Oxide	100	1.95	6
INFERRED	Oxide	505	2.49	40
SUBTOTAL		605	2.41	47

Note: Grade, tonnage and ounces have been rounded and may result in computational discrepancies the above tables.

Classified global resources for Grosvenor and Peak Hill - JORC 2004

Combined Global Mineral Resources Estimated for the Grosvenor Gold Project			
Classification	Tonnes	Au	Ounces
	(Kt)	(g/t)	(KoZ)
MEASURED	42	1.6	2
INDICATED	14,112	1.9	869
INFERRED	8,484	1.9	537
TOTAL	22,356	1.9	1,399
Combined Global Mineral Resources Estimated for the Peak Hill Project			
Classification	Tonnes	Au	Ounces
	(Kt)	(g/t)	(koz)
INDICATED	9,270	1.5	436
INFERRED	2,255	1.7	125
TOTAL	11,525	1.5	561
GLOBAL	34,163	1.8	1,970