



RNI INTERSECTS MORE COPPER SULPHIDES AT FORREST
- Off-hole conductor also identified from DHEM survey on latest drill hole

HIGHLIGHTS

- The latest diamond hole drilled at the Forrest copper-gold discovery (FGDD006) has intersected a 7.75 metre zone of stringer copper sulphides grading 1.2% Cu, including 2.65m @ 2.2% Cu
- A down hole electromagnetic (DHEM) survey run down hole FGDD006 has identified an off-hole conductor
- RNI is now proposing a higher-powered DHEM survey down hole FGDD006 coupled with an induced polarisation (IP)-based survey. These surveys will guide a follow-up drilling program targeting the conductor and primary copper source at Forrest
- The nature of the copper mineralisation at Forrest is interpreted as being in a structurally remobilised position proximal to a primary volcanic hosted massive sulphide (VHMS) source at depth or along strike
- The latest drilling means the zone of oxide, transitional and primary copper mineralisation at Forrest has now been defined over a continuous 300m strike length and 350m down dip. This has confirmed the large-scale distribution of the copper mineralised system, which is part of a priority 12km VHMS trend

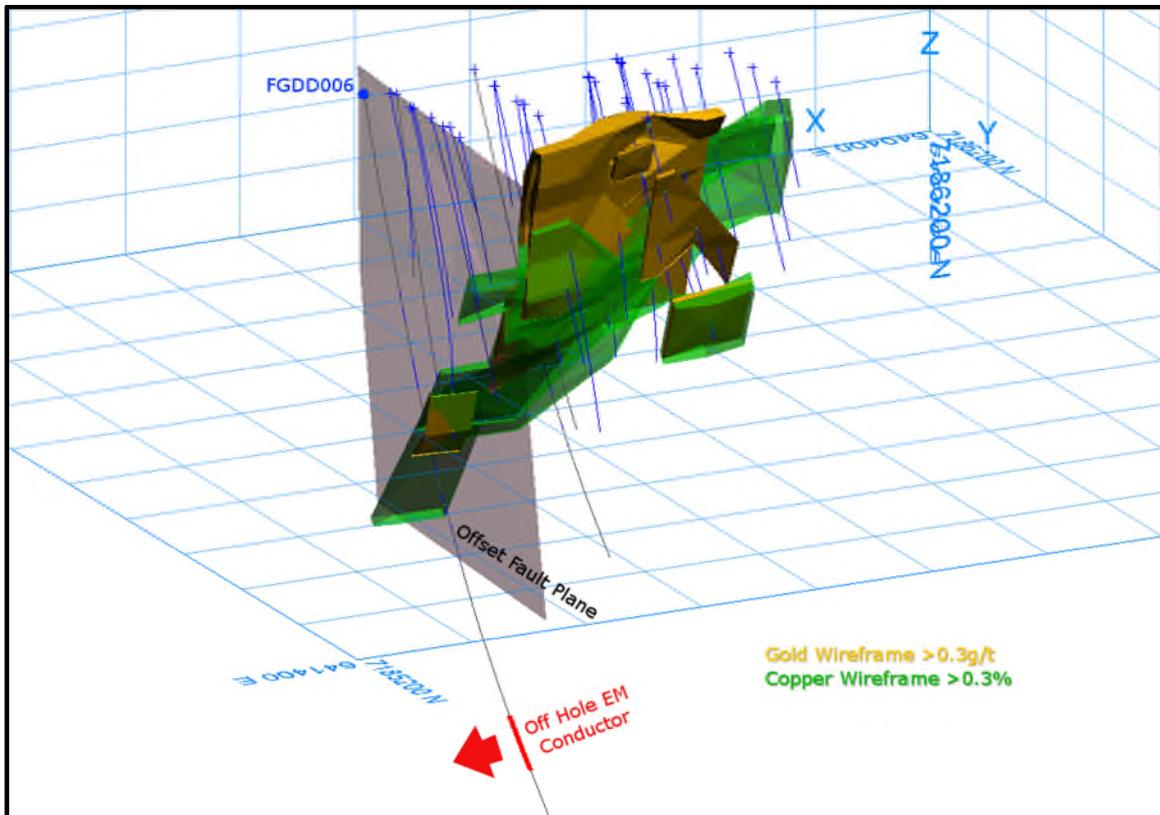


Figure 1: Position of off-hole conductor relative to an oblique >0.3% Copper and > 0.3g/t Gold wireframe interpretation at the Forrest Prospect, looking north-west, from above. Grid spacing is 100X x 100Y x 50Zm

Forrest Copper-Gold Discovery – Grosvenor Project

RNI NL (ASX: **RNI**) (formerly Resource and Investment NL) is pleased to provide a drilling update from the Forrest copper-gold discovery (RNI 80%, Fe Ltd 20%), which is part of the Company's Grosvenor Project in Western Australia's Bryah Basin (Figure 3).

The Forrest discovery sits beneath an oxide gold-rich cap at the southern end of a 12km VHMS mineralised trend which hosts a series of other priority targets including Big Billy (drilling - 5m @1.02% Cu) and Wodger (drill chip samples 13.8% Cu and 5.7% Cu).

The latest hole in the Forrest diamond drilling program, FGDD006 (previously referred to as FGDD005b) was drilled to test the down-plunge extension of the Forrest copper mineralisation.

FGDD006 intersected the mineralised horizon approximately 160m down-plunge of previous diamond drilling (FGDD003 – 16.2m @ 1.8% Cu) (See ASX announcement 23 July 2014) within what is interpreted to be major fault off-set extension of the Forrest copper-gold mineralisation.



Figure 2: Bornite mineralisation in quartz lode breccias, drillhole FGDD006

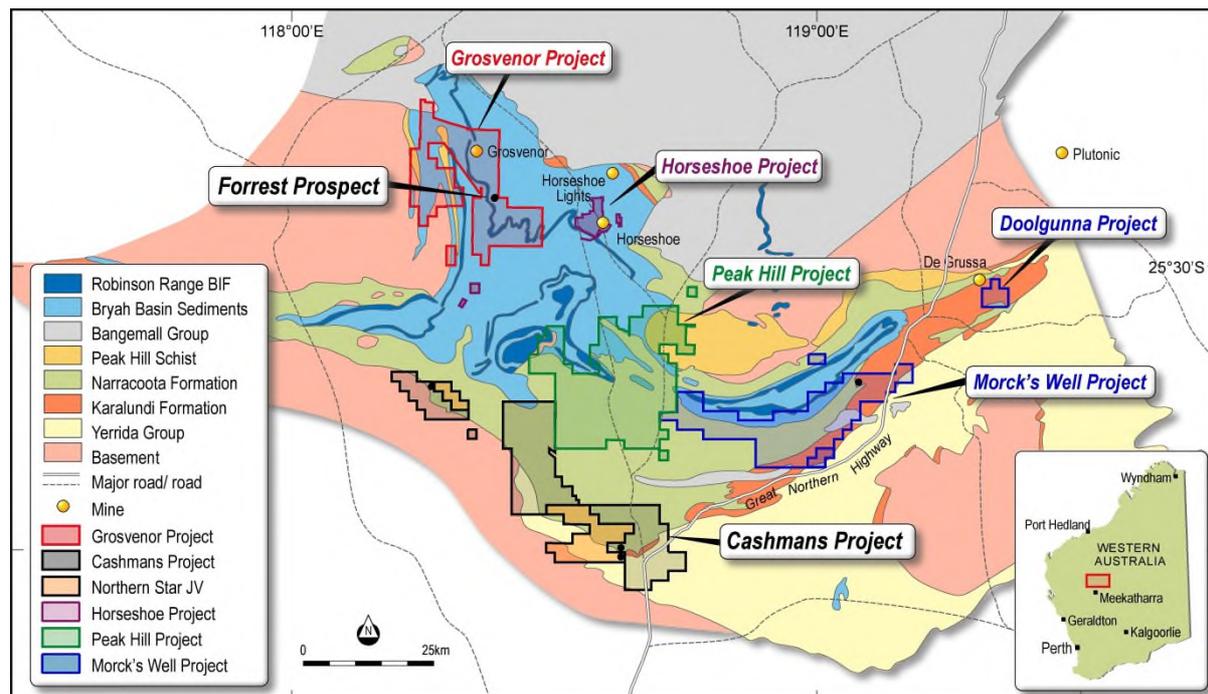


Figure 3: RNI's dominant Bryah Basin tenure and Forrest discovery location

FGDD006 intersected a broad zone of stringer and disseminated copper mineralisation (chalcopyrite and minor bornite) that is interpreted as being structurally remobilised. Results include (Tables 2-4):

- **FGDD006 - 7.75m @ 1.2% Cu from 292.15m**
Including 2.65m @ 2.2% Cu from 292.4m and 1.6m @ 2.1% Cu from 298.3m

The results from FGDD006 add to previous significant results from Forrest (Table 1). (Refer ASX announcements 26 May 2014, 27 June 2014, 23 July 2014 and 1 September 2014).

Hole No.	Result
FGDD001	9.1m @ 5.27% Cu
FGDD002	5.15m @ 4.0% Cu
FGDD003	16.2m @ 1.8% Cu (including 9.6m @ 2.6% Cu)
FGDD004b	1.81m@1.41% Cu 0.80m @ 4.0% Cu 0.45m @2.20% Cu
FGRC002	8m @ 1.01% Cu
FGRC003	3m @ 1.03% Cu
FGRC004	11m @ 1.04% Cu
FGRC005	5m @ 1.82% Cu
FGRC006	4m @ 2.11% Cu
FPRC007	9m @ 2.52% Cu
FPRC011	11m @ 1.0% Cu
FPRC012	11m @ 1.0% Cu (including 5m @ 1.61% Cu)
FGRC016	7m @ 1.21% Cu

Table 1: Previously released Forrest assay results

The result from FGDD006 also clearly demonstrates the extensive continuity of the copper mineralisation at Forrest. The mineralisation (oxide, transitional and primary) has so far been defined over a strike length of 300m and 350m down dip plunge.

A 3-dimensional visualisation of the Forrest copper-gold mineralisation (Figures 1, 4 and 5) illustrates the strike length and down dip plunge of the discovery.

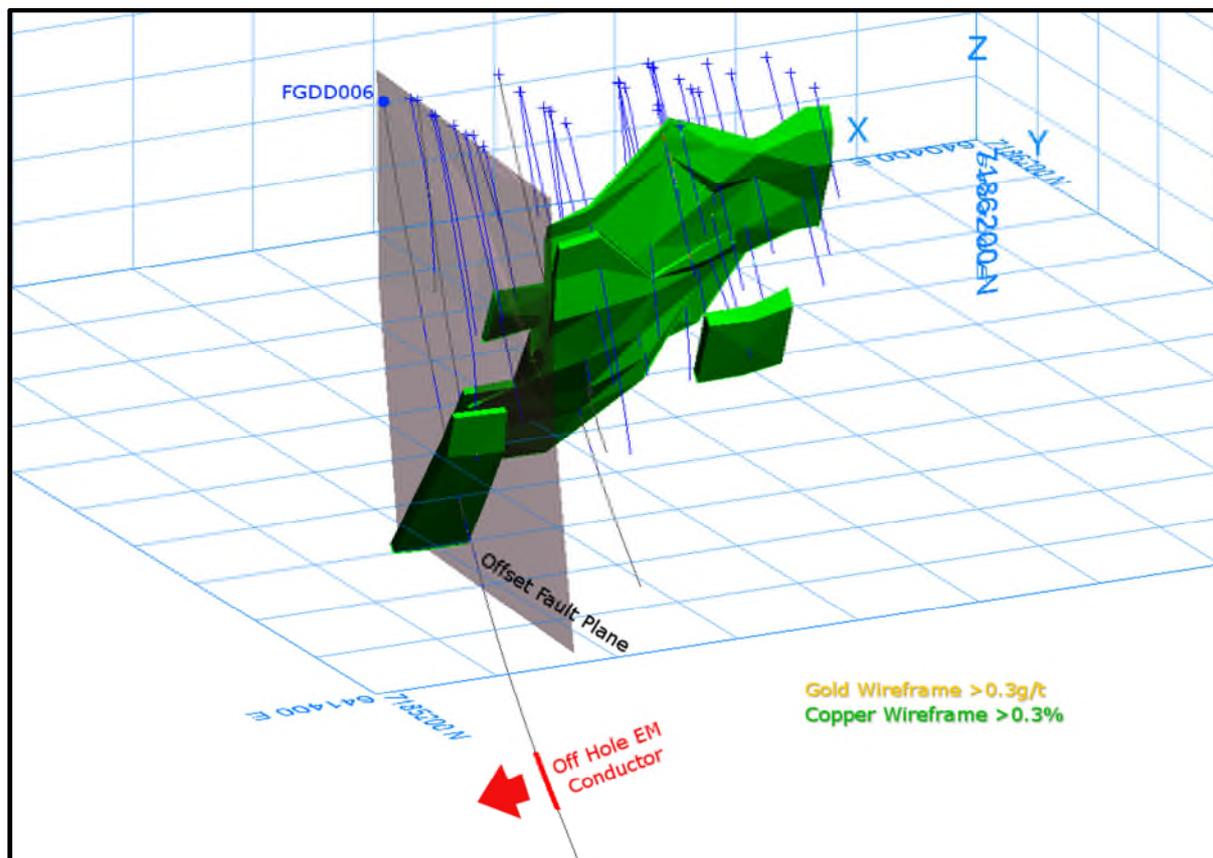


Figure 4: Oblique > 0.3% Cu only wireframe interpretation, Forrest Prospect, looking north-west, from above. Grid spacing is 100X x 100Y x 50Zm

Significantly, the mineralisation at Forrest remains totally open down-plunge and down-dip.

The mineralisation also has the “pathfinder element” support (bismuth, tellurium, silver and barium) to confirm a close VHMS affinity, though it is now clear that that mineralisation is structurally modified and largely remobilised.

The intercept of 2.65m @ 2.2% Cu from 292.35m in FGDD006 included 24.4g/t bismuth and 6.56g/t tellurium, while the intersection of 1.8m @ 1.8% Cu from 327.15m (gold – 0.65g/t, silver – 3.82g/t) with quartz-bornite veining also returned 23.62g/t bismuth and 3.58g/t tellurium.

The interpretation is that the currently defined copper mineralisation represents a fault controlled remobilisation that is likely to be proximal to a primary VHMS source.

Diamond hole FGDD006 was drilled to a depth of approximately 600m to enable RNI to run a DHEM survey down the hole.

The DHEM detected an off-hole conductor from approximately 500-550m downhole (Figures 1, 4 and 5). On available information, the conductor appears to be located to the south away from the current drilling. The potential source of the conductor would be from a new horizon beneath the currently defined mineralised zone.

A further high-powered DHEM survey is proposed for hole FGDD006, followed by a trial induced polarisation (IP) survey.

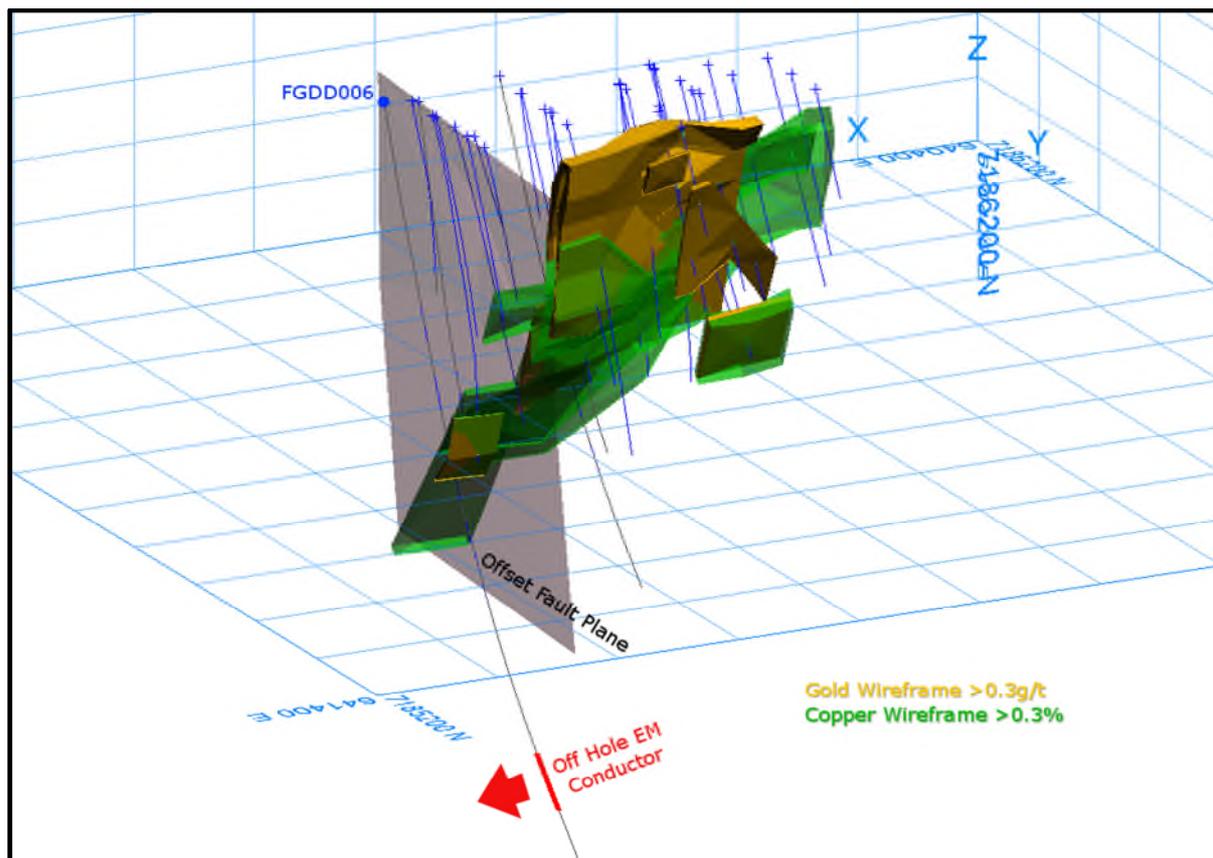


Figure 5: Position of off-hole conductor relative to an oblique >0.3% Copper and > 0.3g/t Gold wireframe interpretation at the Forrest Prospect, looking north-west, from above. Grid spacing is 100X x 100Y x 50Zm

RNI General Manager Exploration Peter Langworthy commented: “It is clear that the Forrest copper-gold project and extensions to the immediate north and south represent a highly prospective target for a high quality copper-gold deposit within what is an extensive 12km corridor.”

“The results of this recent drilling program confirm Forrest as a large, prospective copper-gold mineralised system and that we are potentially close to a primary source of VHMS mineralisation.”

“The next phase of our exploration will focus on vectoring us towards the primary source of the sulphides in the immediate Forrest area.”

In addition to the ongoing copper exploration, the gold-rich cap located immediately above the copper mineralisation at Forrest remains to be fully tested.

A ~1000m reverse circulation (RC) infill drilling program is proposed to complete a JORC-compliant resource over the Forrest oxide gold cap to support a Mining Licence application.

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Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons.) MSc, who is a Fellow and Chartered Professional 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 Prospect (refer ASX announcements dated 26 May 2014; 27 June 2014; 7 July 2014; 23 July 2014; 1 September 2014).

Mr Thamm is a Director of RNI 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.

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Table 2
Forrest Prospect, all diamond drillhole collar positions

Hole_ID	Hole_Type	Prospect	Planned Depth (m)	Max Depth (m)	MGA Grid_Zone	MGA_East (m)	MGA_North (m)	MGA_RL (m)
FGDD001	RCD	Forrest	200	200	MGA94_50	640,812	7,185,696	537
FGDD002	RCD	Forrest	200	219.5	MGA94_50	640,840	7,185,620	538
FGDD003	RCD	Forrest	250	279.5	MGA94_50	640,800	7,185,621	538
FGDD004B	DMD	Forrest	350	399.9	MGA94_50	640,756	7,185,625	538
FGDD006	DMD	Forrest	600	600.6	MGA94_50	640,775	7,185,520	538

Table 3
Downhole survey information

Hole_ID	Hole_Type	Prospect	Survey Depth (m)	Azimuth	Dip
FGDD001	RCD	Forrest	0	-99	-70
			200	-103.8	-61.7
FGDD002	RCD	Forrest	0	-74	-78
			219	-88.7	-66.6
FGDD003	RCD	Forrest	0	-59.2	-75
			279	-81.6	-80.8
FGDD004B	DMD	Forrest	0	-85	-70
			399	-79.5	-54.8
FGDD006	DMD	Forrest	0	-90	-70
			600.6	-85.5	-47

Table 4
All significant intersections, FGDD006, copper > 0.3 percent

Hole_ID	From m	To m	Width m	Au_g/t	Ag_g/t	Bi_pp m	Cu_ppm	Cu_%	Mo_ ppm	Te_ ppm
FGDD006	225.8	225.9	0.10	0.052	2.0	2.9	27200	2.72	1.0	2.2
FGDD006	292.4	292.9	0.55	0.186	0.5	1.1	6300	0.63	0.4	1.0
FGDD006	292.9	293.5	0.60	0.145	0.25	4.5	7550	0.76	1.5	2.8
FGDD006	293.5	293.8	0.25	0.019	1.5	85	119000	11.90	0.7	35
FGDD006	293.8	294.4	0.65	0.016	0.25	2.2	6000	0.60	0.7	1.2
FGDD006	294.4	295.0	0.60	0.046	0.5	64.6	26000	2.60	0.6	9.4
FGDD006	297.6	298.3	0.75	0.012	0.25	0.8	4480	0.45	6.3	0.6
FGDD006	298.3	299.1	0.80	0.021	0.25	0.4	11200	1.12	2.0	0.1
FGDD006	299.1	299.5	0.40	0.027	2.0	0.6	50000	5.00	8.2	0.2
FGDD006	299.5	299.9	0.40	0.027	0.5	0.4	10500	1.05	3.2	0.4
FGDD006	327.2	327.4	0.25	0.112	0.5	3.3	9380	0.94	0.3	1.2
FGDD006	327.4	328.0	0.60	1.09	6.5	43.4	24800	2.48	0.5	6.0
FGDD006	328.0	328.6	0.55	0.752	5.0	28.3	23400	2.34	0.7	4.2
FGDD006	328.6	329.0	0.40	0.205	0.25	4.3	5130	0.51	0.4	0.6
FGDD006	334.7	334.9	0.23	2.49	0.25	0.5	22800	2.28	0.3	0.6
FGDD006	348.0	348.2	0.20	0.008	0.25	0.05	3790	0.38	0.3	0.1
FGDD006	368.5	368.7	0.15	0.196	2.0	2.9	10500	1.05	1.0	10.4
FGDD006	368.7	368.9	0.25	0.009	1.0	0.4	6140	0.61	1.7	0.4

Appendix 1: JORC Code, 2012 Edition
Diamond drilling
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"> • <i>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 down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Historic RAB sampling methodology used to obtain 1m bulk samples with sub samples by 3-tier riffle splitter. 4m composites of 3kg taken by spearing bulk 1m samples, pulverised and split to produce a 10g charge for aqua regia digest with AAS finish. Samples >0.2ppm Au resampled using 1m splits, whole samples pulverised and split to produce 30g charge for fire assay with AAS finish. • Historic reverse circulation drilling used to obtain 1m bulk samples with sub samples by 3-tier riffle splitter. 4m composites of 3kg taken by spearing bulk 1m samples, pulverised and split to produce a 30g charge for fire assay. Samples >0.2ppm Au resampled using 1m splits, whole samples pulverised and split to produce 30g charge for fire assay with AAS finish. • Resplit of historic individual 1m bulk Reverse Circulation samples by 3-tier riffle splitter to obtain 1kg sub samples. Whole sample pulverized and split to produce 40g charges for fire assay (Au) and 4 acid digest (multi element) assay. • 2014 Reverse Circulation drilling used to obtain 1m bulk samples with sub samples by cone splitter. 4m composites of 3kg taken by spearing bulk 1m samples, pulverised and split to produce a 40g charges for fire assay (Au) and 4 acid digest (multi element) assay. • 2014 diamond drilling used to obtain HQ core. Sampling marked up by geological intervals. Core was halved with one half quartered for sampling, half retained in core tray. Quarter core selected for assay was dried, crushed and pulverised then split to produce 40g charges for fire assay (Au) and 4 acid digest (multi element) assay. • TerraSpec™ alteration (mineral) mapping taken on each and every 1m interval. • Innovex and Niton multi-element handheld XRF every 1m interval. • Representivity demonstrated by duplicate, repeat sample and certified reference material assay, lab repeat and lab duplicate analysis. • Niton and Innovex hand held XRF measurements used a standard to analysis ratio of 1:40. • Downhole electromagnetic (DHEM) to test for sulphide conductors: <ul style="list-style-type: none"> • Transmitter - High power, enhanced Zonge ZT30 • Receiver - SMARTEM • DHEM Probe - Geonics BH43 (coil) • Loop Size - 400x400m, double turn • Current - 80Amps equivalent • Loop Coords - 641450-641850E,7185300-7185700N • Coord System - MGA50/GDA94
Drilling techniques	<ul style="list-style-type: none"> • <i>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.).</i> 	<ul style="list-style-type: none"> • All reverse circulation at nominal 5.5" diameter, utilising face sampling hammers to reduce the risk of sample contamination. • Diamond drilling utilised RC pre-collar as described above which was then cased then used HQ coring to end of hole.

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Historic reverse circulation recorded recovery and moisture for 1m samples. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. • No recovery or moisture data for RAB drilling has been cited. • 2014 reverse circulation drilling recorded that samples were of good quality with ground water having negligible effect on sample quality or recovery. • 2014 diamond drilling recorded that samples were generally good quality with minor (5%) core loss observed in the mineralised zone.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Reverse circulation chips were washed and stored in chip trays in 1m intervals. Chips were visually inspected, recording lithology, weathering, alteration, mineralisation, veining and structure. • 1m RC chip trays were electronically logged for alteration mineralogy using Terraspec (TM) short wave infrared spectral analysis to complement the visual inspection. All mineralised intersections from reverse circulation were logged. • HQ diamond core retained in plastic core trays. Core was visually inspected, recording lithology, weathering, alteration, mineralisation, veining and structure. All mineralised intersections from diamond drilling were logged.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Historic reverse circulation samples were split from dry, 1m bulk sample via a 3-tier riffle splitter at the rig. Field duplicates were inserted at a ratio of 1:20, analysis of primary vs duplicate samples indicate sampling is representative of the insitu material. • 2014 reverse circulation samples split from dry, 1m bulk sample via a cone splitter at the rig. 4m composites collected by spearing 1m bulk samples that occur outside interpreted mineralised zone. Field duplicates were inserted within the interpreted mineralised zone at a ratio of 1:20 by including an additional gate on the cone splitter, analysis of primary vs duplicate samples indicate sampling is representative of the insitu material. Field standards and blanks inserted at a ratio of 1:50 samples. • 2014 diamond core sampling marked up according geological characteristics, which included lithology, alteration and mineralisation, as intervals of between 0.4m and 1.1m. Core was halved then the left half quartered. One quarter was selected for analysis. Field duplicates were inserted within the interpreted mineralised zone at a ratio of 1:5 and 1:25 outside the mineralised zone by sampling the remaining quartered core. Analysis of primary vs duplicate samples indicates sampling is representative of the insitu material. Field standards and blanks inserted within the interpreted mineralised zone at a ratio of 1:5 and 1:25 outside the mineralised zone.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> • Historic assaying of RAB composite samples was done by 10g charge aqua regia digest with Atomic Absorption Spectrometry (AAS) finish at Amdel. Where results returned >0.2ppm Au, 1m splits were re-assayed using 30g charge for fire assay with AAS finish at Amdel. The method is standard for gold analysis and is considered

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>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.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>appropriate in this case. No Laboratory Certificates are available for the assay results and no documentation of field duplicate and standard insertion was documented.</p> <ul style="list-style-type: none"> • Historic assaying of RC samples was done by 30g charge fire assay with Atomic Absorption Spectrometry finish at Genalysis. The method is standard for gold analysis and is considered appropriate in this case. No Laboratory Certificates are available for the assay results pre 2012 however, evaluation of the database identified the following; Certified Reference Material (CRM) are inserted at a ratio of 1:50, Assay repeats inserted at a ratio of 1 in 20. QAQC analysis of this historic data indicates the levels of accuracy and precision are acceptable. • Re-assaying of historic RC 1m bulk samples was completed by 40g charge fire assay with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for gold (Au) and 4 acid digest with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for at Bureau Veritas (Ultratrace), Perth. These methods are standard for gold and base metal analysis and are considered appropriate in this case. <ul style="list-style-type: none"> ○ Laboratory Certificates are available for the assay results and the following QAQC protocols used: Laboratory Checks inserted 1 in 20 samples CRM inserted 1 in 30 samples Assay Repeats randomly selected 1 in 15 samples. ○ QAQC analysis of this data indicates the levels of accuracy and precision are acceptable. • 2014 assaying of RC 1m bulk and 4m composite samples was completed by 40g charge fire assay with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for gold (Au) and 4 acid digest with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for at Bureau Veritas (Ultratrace), Perth. These methods are standard for gold and base metal analysis and are considered appropriate in this case. <ul style="list-style-type: none"> ○ Laboratory Certificates are available for the assay results and the following QAQC protocols used: Laboratory Checks inserted 1 in 20 samples CRM inserted 1 in 30 samples Assay Repeats randomly selected 1 in 15 samples. ○ QAQC analysis of this data indicates the levels of accuracy and precision are acceptable. • 2014 assaying of diamond cores was completed by 40g charge fire assay with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for gold (Au) and 4 acid digest with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for at Bureau Veritas (Ultratrace), Perth. These methods are standard for gold and base metal analysis and are considered appropriate in this case.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ Laboratory Certificates are available for the assay results and the following QAQC protocols used: Laboratory Checks inserted 1 in 20 samples CRM inserted 1 in 30 samples Assay Repeats randomly selected 1 in 15 samples. ● QAQC analysis of this data indicates the levels of accuracy and precision are acceptable.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> ● <i>The verification of significant intersections by either independent or alternative company personnel.</i> ● <i>The use of twinned holes.</i> ● <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> ● <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> ● Two previously drilled RAB holes were twinned to establish the representivity of historic and analytical results and sampling quality. ● In-field independent verification by consultant geologists from OmniGeox. ● All sampling, geological logging, borehole location, laboratory analysis results and QAQC data is retained in a relational database. Resource and Investment uses Dashed as the relational database which has thorough built-in triggers for validation of imported data. An experienced Database Administrator oversees quality control of data. ● Borehole, Geological and Sampling data is captured in specifically designed spreadsheets with built in validation for data entry fields, using established procedures. ● No adjustment to assay data is made.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>Specification of the grid system used.</i> ● <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> ● The grid system used for survey of drill collars is MGA94 Zone 50 ● Historic RC drilling utilized down hole surveys taken by single shot digital camera every 50m. ● 2014 RC and diamond drilling utilized down hole surveys taken by single shot digital camera every 30m. ● 2014 Diamond drilling utilized down hole surveys taken by single shot digital camera every 30m.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> ● <i>Data spacing for reporting of Exploration Results.</i> ● <i>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.</i> ● <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> ● Borehole spacing is a nominal 25m x 25m for RAB and 50m x 25m for RC. ● During the historic RC drilling, samples were composited to 4m by spearing 1m bulk samples. Where the assays returned results greater than 0.2ppm Au, the original 1m bulk samples were split using a 3-tier riffle splitter and analysed. ● 2014 RC drilling was done on a nominal 25m x 25m spacing. Samples were composited to 4m by spearing 1m bulk samples outside the interpreted mineralised zone, otherwise splits from 1m bulk samples were taken. No assays returned results greater than 0.2ppm Au threshold to resample 4m composites. ● 2014 Diamond hole drilled to intersect mineralised zone down plunge. Sampling was on discreet intervals of core characterised by lithology, alteration and mineralisation. RC precollars sampled using same sampling methods as 2014 RC drilling.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> ● <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> ● <i>If the relationship between the drilling orientation and the</i> 	<ul style="list-style-type: none"> ● Drilling planned at right angles to known strike and at best practical angle to intersect target at right angles

Criteria	JORC Code explanation	Commentary
	<i>orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Historic drilling: Sample bags tagged and logged, sealed in bulka bags, dispatch by third party contractor, in-company reconciliation with laboratory assay returns. 2014 drilling: Sample bags tagged and logged, sealed in bulka bags, dispatch by company representatives, in-company reconciliation with laboratory assay returns.
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"> Database compilation into Maxwell Dashed for data integrity. Program review by external consultants

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"> Forrest (identified in previous company announcements as 'Forrest Gimp') is located on E52/1671 exploration lease. Lease held 80% by Grosvenor Gold Pty Ltd and 20% Fe Limited. Regional heritage agreement with traditional owners. Tenure is secure under WA mining legislation.
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 by RAB, RC and vacuum, assayed gold only, various parties not limited to Grosvenor Gold, Eagle Gold, Gleneagle and Perilya (1996, 1995), Archean Gold 1995. Original discovery was 3.3ppb surface BLEG Au sample.
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. 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 	<ul style="list-style-type: none"> This information is included as tables and diagrams in the above commentary.

Criteria	JORC Code explanation	Commentary
	<i>exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Where triplicate assays for gold reported, average of these. All other multi element assays are single assays. Short lengths reported, but headline assays are continuous, >0.5 % Cu, with weighting by length. RNI does not report using metal equivalents.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> All reported intersection lengths are down hole.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Plans, sections and 3D visualisations included in the commentary above.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All significant gold and base metal grades reported.
<i>Other substantive exploration data</i>	<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. Regional aeromagnetic survey.

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<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, ~1000m RC drilling to resource status for gold cap. Further diamond below water table to establish enhanced geological knowledge of precious and base metal mineralization. High resolution gravity survey for southern part of Forrest tenement. Diagrams included in the commentary above. Trial double offset pole-dipole IP survey, designed from deep penetration (9+200m) Long loop EM Equipotential Mise-a-la masse survey