

The RNI logo is located in the top left corner, consisting of the letters 'RNI' in a white, bold, sans-serif font on a red square background. The background of the entire slide is a photograph of a mining site at sunset. A large excavator bucket is in the process of dumping a load of dark material, likely iron ore, into a conveyor system on the right. The sun is low on the horizon, creating a bright lens flare and casting long shadows. The sky is filled with soft, white clouds. The overall scene conveys a sense of industrial activity and natural resource extraction.

RNI

Resource and Investment NL

ASX: RNI
(ABN 77 085 806 284)

Investor Presentation - November 2012

Overview

Near term production:

Refurbishment of the 1Mtpa nameplate Grosvenor gold plant on schedule for first production in 2013

Near term cash flow:

Net cash flow of \$76.2M forecast for initial 42-month mining schedule alone

Near mine gold inventory:

Gold resources of 1.25Moz near the Grosvenor plant plus option over the neighbouring 560,000oz Peak Hill gold project

Exploration upside:

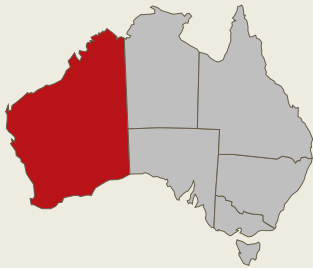
Dominant 2,225km² tenement package in Western Australia's Bryah Basin, highly prospective for gold and base metals



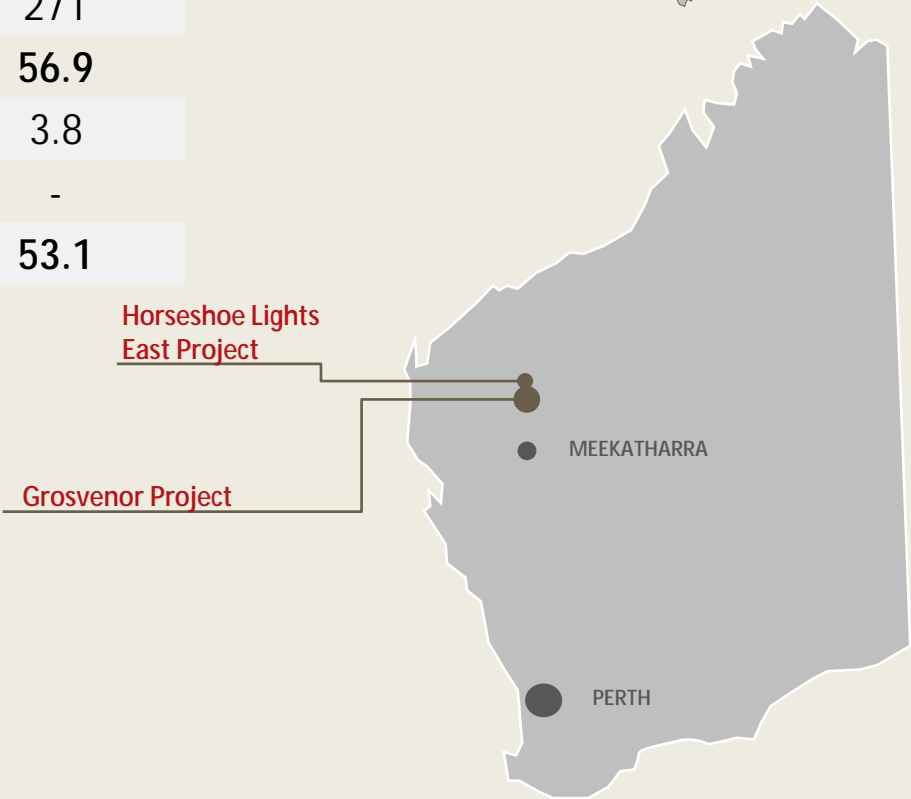
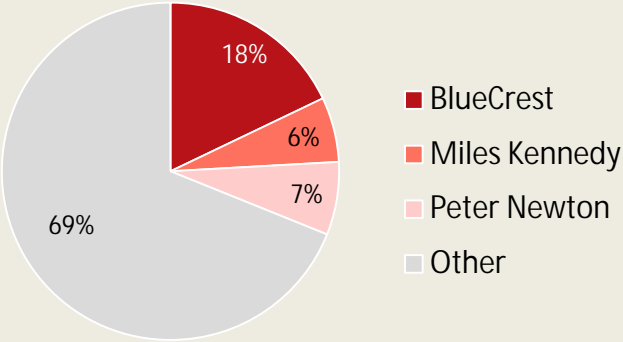
Company Snapshot

Capital Structure

Share Price ¹	A cents	21
Shares on Issue	M	271
Market Capitalisation	A\$m	56.9
Cash ²	A\$m	3.8
Debt ³	A\$m	-
Enterprise Value	A\$m	53.1



Shareholders



¹ As at 21 November 2012
² As at 30 September 2012.
³ Negotiations for debt facility at an advanced stage

Experienced Board and Management

- **Miles Kennedy — Chairman.** 25 years' experience in resources industry including Sandfire Resources, Macraes Mining Co and Kimberley Diamond Co
- **John Hutton – Director.** More than 20 years' corporate experience, including Sandfire Resources and Brumby Resources
- **Tom Mann – Director.** 30 years' experience in financial markets
- **Albert Thamm – Technical Director.** Geologist with 25 years' experience. Formerly Associate Consultant – Geology with Coffey Mining
- **Danielle Gunnell – Project Manager - Grosvenor Gold Plant.** Mechanical engineer with 16 years' global experience. Formerly Planning and Engineering Superintendent at Lumwana copper mine, Zambia
- **Debbie Fullarton – CFO.** Chartered accountant with 25 years' experience in the resources sector. Formerly Financial Manager for De Beers Australia Exploration

Grosvenor Gold Plant

- 1Mtpa nameplate CIL gold plant –100% owned
- Low completion capex - ~\$8 million
- Refurbishment and permitting processes on schedule for 2013 gold production
- Supporting infrastructure in place



Near Mine Gold Resources

- 100% ownership of 1.25Moz in JORC compliant gold resources, mostly near the gold plant
 - Current resources based on 18.9Mt @ 2.05g/t
 - Current reserves of 275,400oz (based on 4.2Mt @ 2.04g/t)
 - Significant scope to increase gold inventory through near-mine drilling and greenfields exploration on priority gold targets
- 
- A close-up photograph of a large, irregular, golden-colored mineral specimen, likely gold, being held between two fingers. The mineral has a rough, crystalline texture and is set against a dark, blurred background.

Stage One Gold Mining Schedule

- Mining scheduled to commence at Yarlarweelor and Toms pits in 2013
- Stage one production forecast = 202,700oz over initial 42 months
- Annual production forecast to reach ~60,000oz in 2015-16
- Future mining schedules planned for Nathans, Callies North and Horseshoe pits



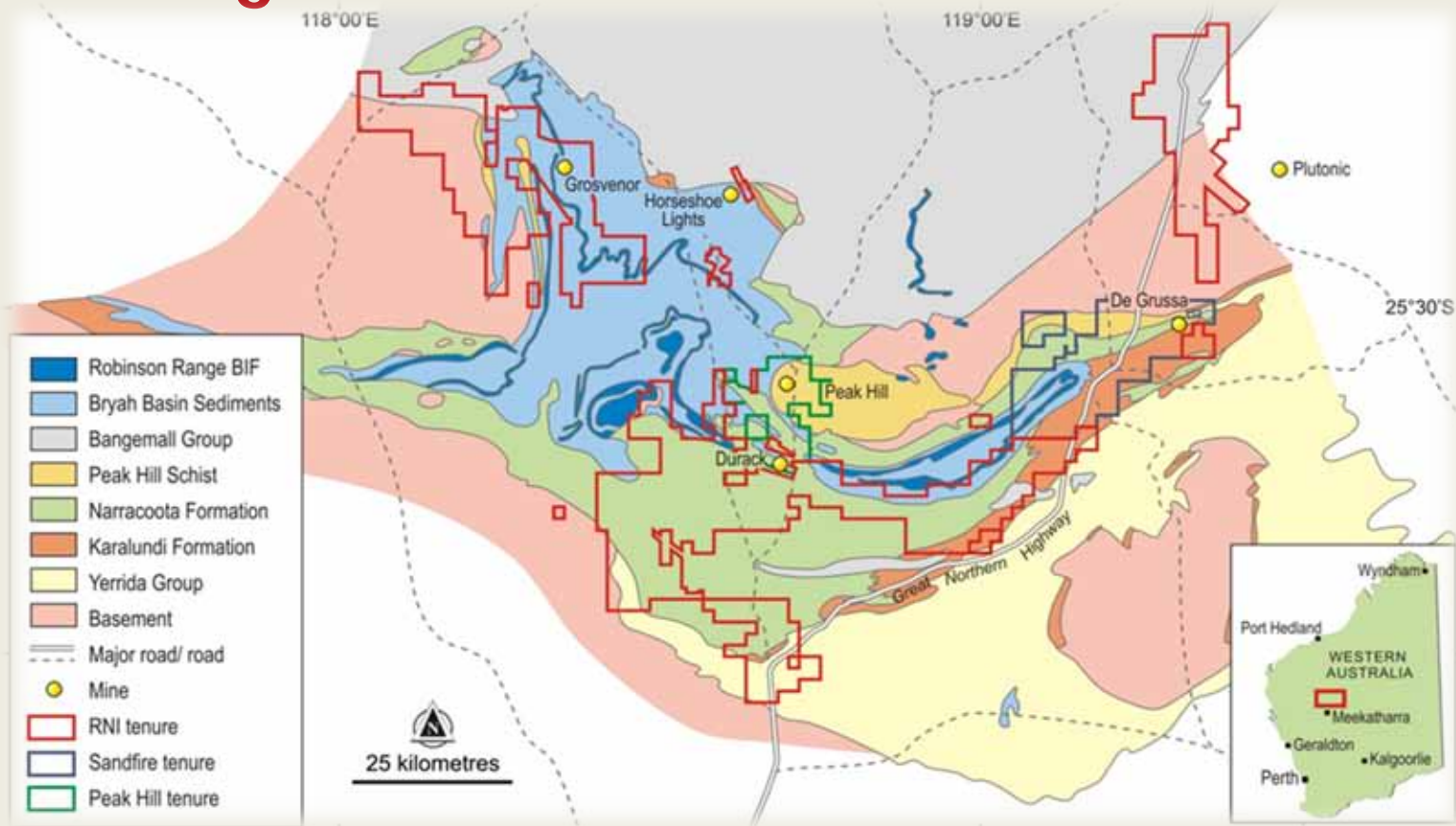
Stage One - Robust Initial Returns



Pits	Yarlarweelor, Toms
Gold Price	\$US1,700/oz
Capital	
- Infrastructure	\$21.1m
- Working	\$7.3m
Feed Grade	2.04g/t
Recovered Oz	202,700
Cash Revenue	\$365.7m
Cash Costs	\$240.5m
Net Cash Flow (after tax/capital/royalties)	\$76.2m

- Net cash flow (after tax, capital and royalties) of **\$76.2 million** forecast from mining of Yarlarweelor and Toms pits alone
- Initial mining schedule shows all capital costs can be repaid from stage one production alone

Expanding the Gold Resource Base



- Recommissioned Grosvenor gold plant creates opportunity for RNI to unlock stranded gold deposits in the region
- Conditional option to acquire the 560,000oz Peak Hill gold project contiguous with RNI's licences. Peak Hill could increase RNI's gold inventory to > 1.7Moz
- Resource extensional drilling of Peak Hill resources scheduled to commence in early 2013

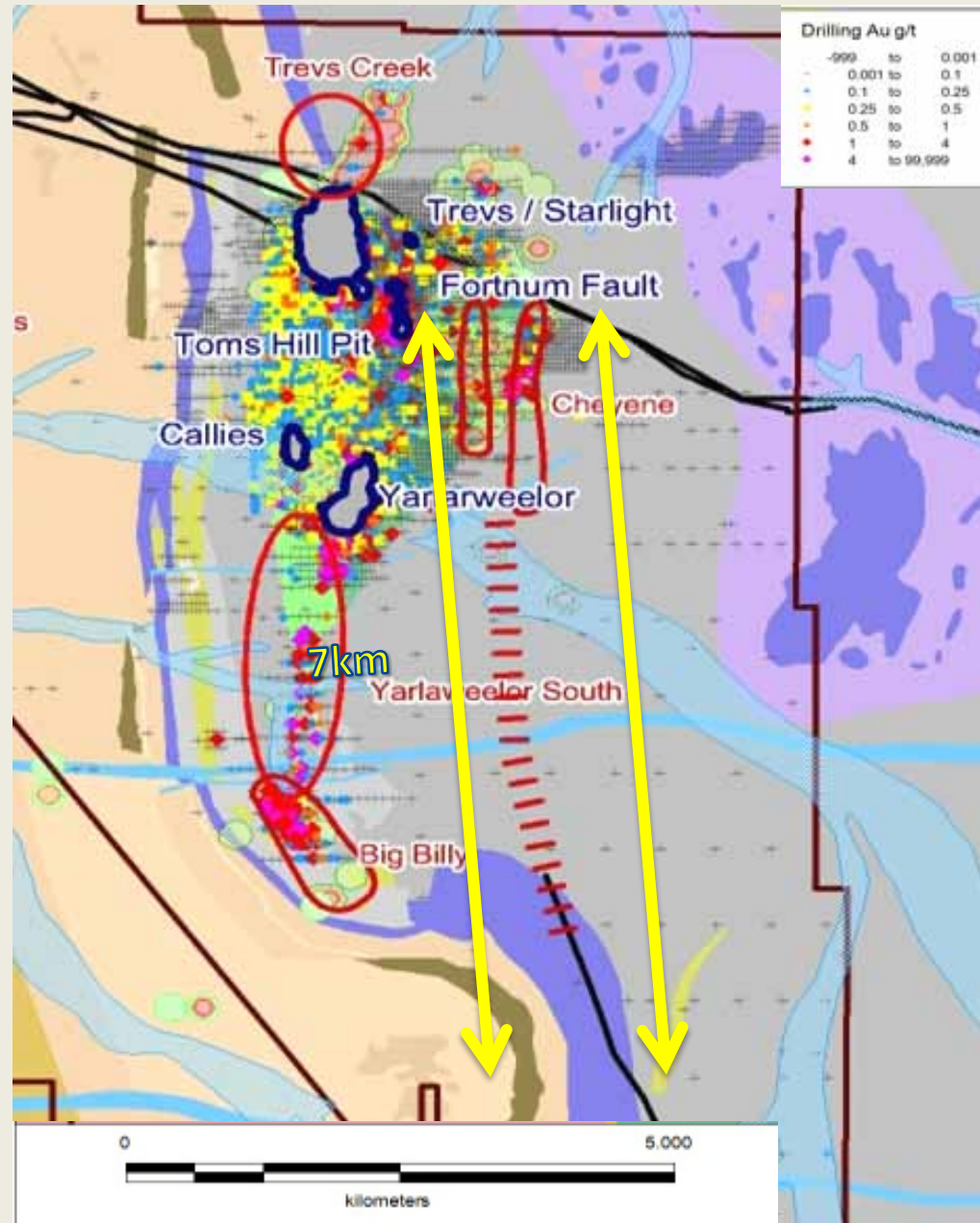
Vast Exploration Upside

- Dominant 2,225km² tenement holding in Western Australia's Bryah Basin – one of Australia's most active exploration provinces
- Favourable geological setting - prospective for gold and base metal discoveries
- Includes ~80km strike of Narracoota volcanics – host rocks for the DeGrussa copper-gold discoveries



Near Mine Exploration

- Under-explored with limited drilling below 100m
- Significant potential for extensions to known pits and large new discoveries
- Yarlarweelor South – highly endowed gold corridor extending 4km south of the Yarlarweelor pit
- Cheyenne – Anomalous parallel structural corridor to Fortnum Trend with 7km strike length



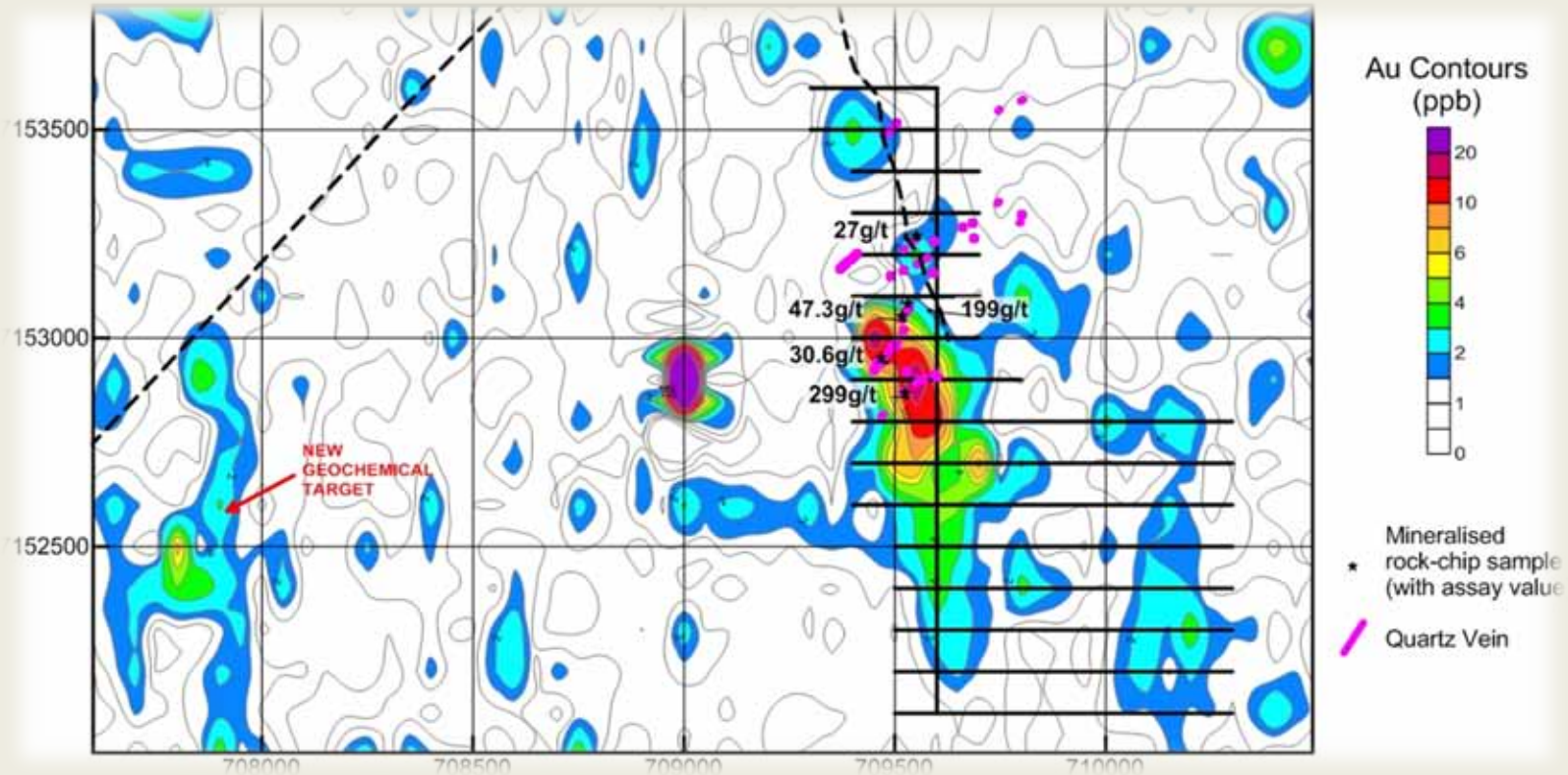
Other Priority Drilling Programs

- Extensive Grosvenor geological and exploration data base used to help prioritise drilling targets
- Geochemical sampling completed over >10% of 2,225km² Grosvenor tenement holding
- RC drilling programs launched at the Cashman's North and Horseshoe Lights East¹ projects targeting gold and base metals. Assays awaited
- Pipeline of priority targets includes Jacques, Orient, Wilthorpe, Newport, Telegraph, Norfolk, Cascade, Jolly Frog, Frenchy's and Fortnum West



¹RNI earning 51%

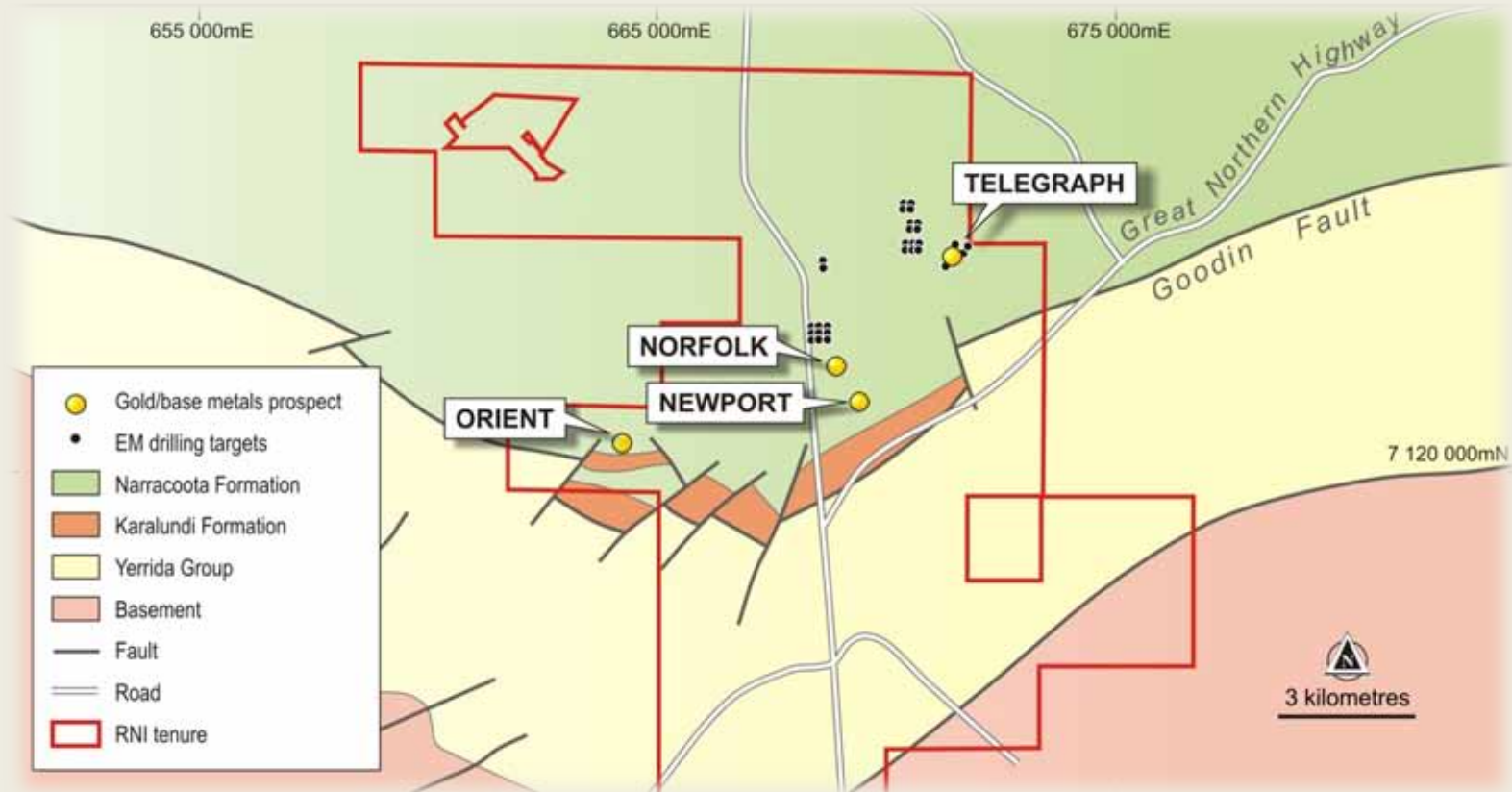
Jacques Drilling Program



- RC drilling program to commence at Jacques in late November 2012 on priority epigenetic gold targets
- Jacques target located within Morck's Well adjoining Sandfire Resources' flagship Doolgunna project
- Surface assays of up to 299g/t recovered from series of quartz veins

Orient Prospect

- Assays of up to 12.8% copper and 41.7g/t gold returned from outcropping gossans
- Elevated levels of lead and zinc
- Geochemical sampling and field mapping commenced ahead of scheduled drilling program in early 2013
- Electromagnetic targets near Orient also to be tested



RNI – A Compelling Growth Story

- Gold production scheduled to commence in 2013 with net cash flow of \$76.2M forecast from initial mining phase alone
- Peak Hill option gives RNI opportunity to expand its resource base to >1.7Moz
- Dominant 2,225km² tenement holding in one of Australia's exploration hot spots
- Significant exploration upside: scope for extensions to known pits and new gold and base metals discoveries
- Experienced board and management team



Summary of Gold Resources

Project	Cut-off (g/t)	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
		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	3.0	21,500
Eldorado	0.6	--	--	--	--	386	1.4	386	1.4	17,300
Toms & Sams	0.5	42	1.64	1,031	1.53	272	1.66	1,345	1.56	67,400
Horseshoe, Cassidy & Pod	0.5	--	--	1,578	2.09	792	2.3	2,370	2.16	164,600
Nathans	0.75	--	--	--	--	1,081	1.9	1,081	1.9	66,900
Callies North	0.5	793	1.52	47	1.37	109	1.14	949	1.47	44,800
Regent	0.6	--	--	--	--	328	1.4	328	1.4	14,300
TOTAL		835		11,555		6,532		18,922	2.05	1,248,200

Summary of Reserves at Yarlarweelor, Toms, Horseshoe and Callies Open Pits

Category	Tonnes (kt)	Grade (Au g/t)	Au Ounces
Yarlarweelor Probable	2,876	2.09	193,100
Horseshoe Proven	874	2.01	56,500
Horseshoe Probable	29	1.63	1,500
Toms Proven	22	1.82	1,300
Toms Probable	312	1.71	17,100
Callies Proven	82	2.15	5,700
Callies Probable	2	1.84	100
Total Proven	979	2.02	63,500
Total Probable	3,219	2.05	211,900
Total Reserve	4,198	2.04	275,400
Inferred included in designs	57	2.13	3,900
TOTAL PIT INVENTORY	4,255	2.04	279,300

Competent Person's Statement

The information in this presentation 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 Technical 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 this presentation on the matters based on information in the form and context in which it appears.

Resources have been rounded to 1000 tonnes and 100 ounces and computational discrepancies may arise in tabulation. One troy ounce gold is taken at 31.10747g. Where exploration results are reported these are at thresholds of 0.2 g/t gold or silver or 0.5% individual base-metals or 1% combined copper, lead and zinc.

The information in this presentation reporting **Mineral Reserves** is based on information compiled by Mr Steve Craig, who is a Member the Australasian Institute of Mining and Metallurgy. Mr Craig is an Independent Consultant to RNI and the Managing Director of Orelogy Pty Ltd 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 this presentation on the matters based on information in the form and context in which it appears. Mr Craig's consent is based on a report "2012 Mining Study Update- Resource and Investment NL, Fortnum Gold Project Bankable Feasibility Study" dated 19 November, 2012.

Reserves have been rounded to 1000 tonnes and 100 ounces and computational discrepancies may arise in tabulation.

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