



RNI TO DRILL NEW BRYAH BASIN COPPER-GOLD TARGETS

HIGHLIGHTS

- RNI has generated an expanded pipeline of priority copper-gold drilling targets from ongoing exploration work across its key assets in the Bryah Basin projects, including the Forrest, Morck's Well and Doolgunna Projects
- Follow up drilling and exploration programs planned to commence in November 2015, subject to the timely completion of the sale of the Company's gold assets to Metals X Limited and the finalisation of the Company's entitlements issue
- Follow up work at Forrest has identified multiple prospective VHMS horizons with potential repeats of the stratigraphy associated with the Forrest copper-gold discovery (which included 9.1m @ 5.27% Cu, 2.0g/t Au and 8.35g/t Ag). New electromagnetic (EM) targets have been identified within these parallel horizons
- Prospectivity of the north volcanic hosted massive sulphide (VHMS) corridor at Doolgunna has been enhanced by a diamond hole which intersected a highly-anomalous copper-gold horizon with strong similarities to the VHMS horizons described at the Monty discovery and the DeGrussa mine
- New targets also identified at Morck's Well in addition to the Jacques and Mt Leake EM targets

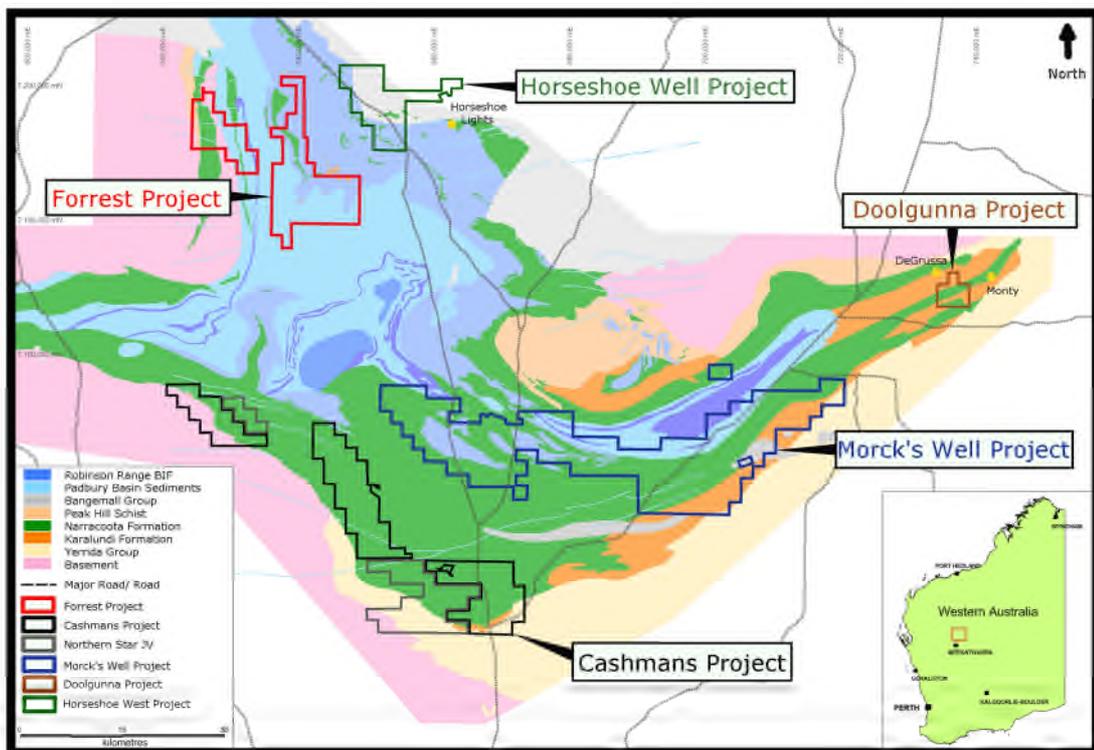


Figure 1: RNI's Project areas and locations – post the sale of the gold assets to Metals X - within the highly prospective Bryah Basin in WA

RNI NL (ASX: RNI) is pleased to announce that ongoing work within the Company’s extensive Bryah Basin exploration portfolio has continued to highlight the potential for high-grade VHMS copper-gold discoveries.

This systematic exploration activity, reinterpretation and analysis has focused on the Forrest, Morck’s Well and Doolgunna project areas (Figure 1), where multiple new drilling and exploration targets have been generated.

These key copper-gold projects will be the focus of RNI’s renewed exploration efforts following the sale of the Company’s gold assets to Metals X Limited (See ASX announcement 31 July 2015), which remains subject to RNI shareholder approval at a meeting to be held on 15 October 2015 and other legal and regulatory approvals.

The Company plans to launch its new drilling and exploration programs in the December 2015 Quarter, subject to the completion of the sale of the gold assets and the finalisation of the Company’s \$5.48 million entitlements issue (See ASX announcement 22 September 2015).

The priority targets within RNI’s key project areas are summarised below:

Forrest Project (RNI 80% Fe Ltd 20%)

The Forrest Project hosts a ~9km corridor of highly prospective VHMS horizons and includes the Forrest copper-gold discovery (Figure 2).

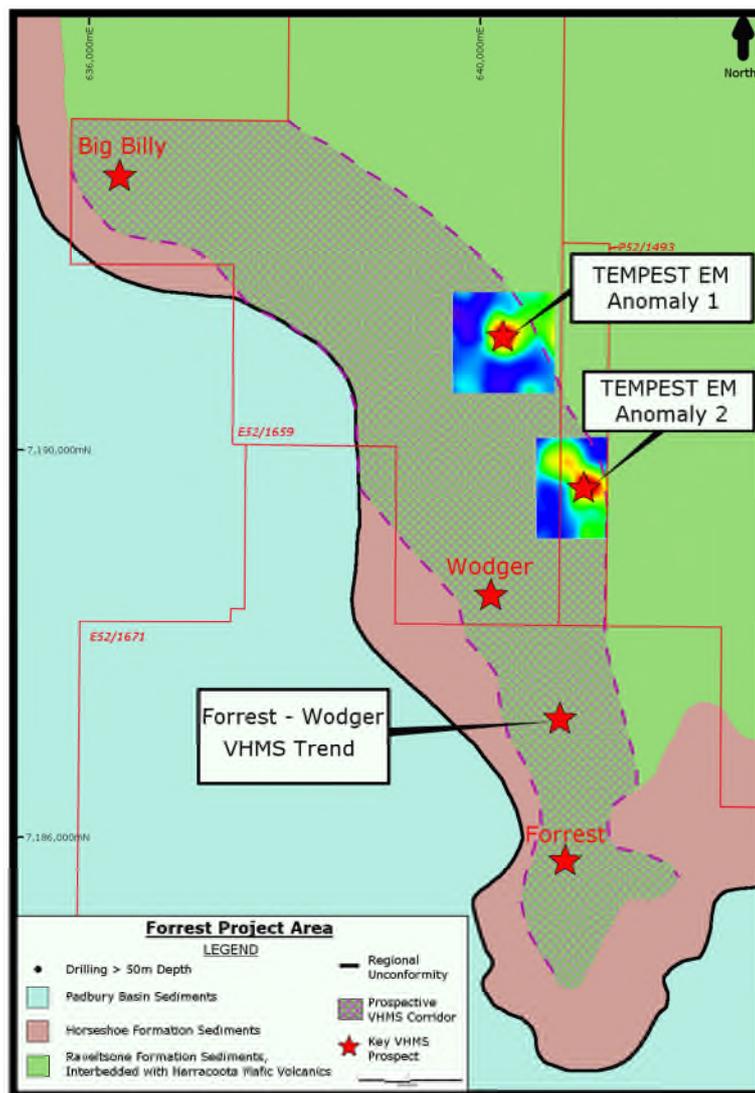


Figure 2: Geophysical and VHMS targets across the key VHMS corridor at the Forrest Project

Previous drilling (See ASX Announcement 23 July 2014) at the Forrest copper-gold prospect included intercepts of:

- 9.1 metres @ 5.27% Cu 2.0g/t Au and 8.35g/t Ag from 142.95 metres (FGDD001)
- 5.15 metres @ 4.0% Cu from 152 metres and 2.5 metres @ 1.12g/t Au (FGDD002)
- 9.6 metres @ 2.6% Cu, 7.9 metres @ 0.91g/t Au, 1.9g/t Ag (FGDD003)
- 9 metres @ 2.52% Cu (FPRC007)
- 4 metres @ 2.11% Cu (FPRC006)

RNI has identified several prospective VHMS horizons across the Forrest project. Multiple aircore drill traverses have been designed to test these favourable horizons, with the focus being on the following prospects:

Tempest EM Anomalies 1 and 2

A historic Fugro Airborne EM survey was completed across the Fortnum area by Perilya Ltd in September 2000. A review of this data has highlighted two high priority EM targets proximal to the Forrest-Wodger VHMS Trend (Figure 2).

The first Tempest EM anomaly (Anomaly 1) was confined to one survey line (250m spacing) and the width of the anomaly suggests a possible bedrock source. The second anomaly (Anomaly 2) is slightly stronger in EM response and can be extended over two survey lines (500m length).

Surface geochemical techniques are deemed ineffective in this region due to the vicinity of the Yarlarweelor creek, so RNI plans to undertake first pass test work to better define the EM anomalies with a series of aircore drill traverses.

Drilling is due to commence in November 2015.

Forrest-Wodger VHMS Trend

Two historic rotary air blast (RAB) drill traverses were completed by Gleneagle in 2006. This drilling targeted an area between the recent Forrest copper-gold discovery and the Wodger VHMS prospect and intersected a broad zone of copper and gold anomalism:

- FGRB097: 32 metres @ 0.14g/t Au from 12 metres and 36 metres @ 0.031% Cu from 8 metres

This broad zone intersection is significant as it suggests a large mineralised fluid system. Several lines of aircore drilling are planned between the Forrest prospect and the Wodger VHMS prospect to further define the prospective VHMS horizon.

Drilling is due to commence in November 2015.

Morck's Well Project (RNI 80% Fe Ltd 20%)

Morck's Well contains ~75km of prospective VHMS corridor, with a northern boundary that is contiguous with Sandfire Resources' DeGrussa-Doolgunna exploration property (Figure 3).

Recent exploration work has delineated a number of new VHMS targets in addition to the previously announced Jacques and Mt Leake EM Targets (See ASX Announcement 6 December 2014). These include:

Citra

Several rock chip samples taken from a 400m x 100m sub cropping gossan have returned peak values of 0.16% and 0.23% Copper. This gossan is also elevated in VHMS pathfinder elements cobalt, barium, zinc, silver and lead.

It is anticipated that several lines of reverse circulation (RC) drilling will be completed across this prospect, in the upcoming drill programs.

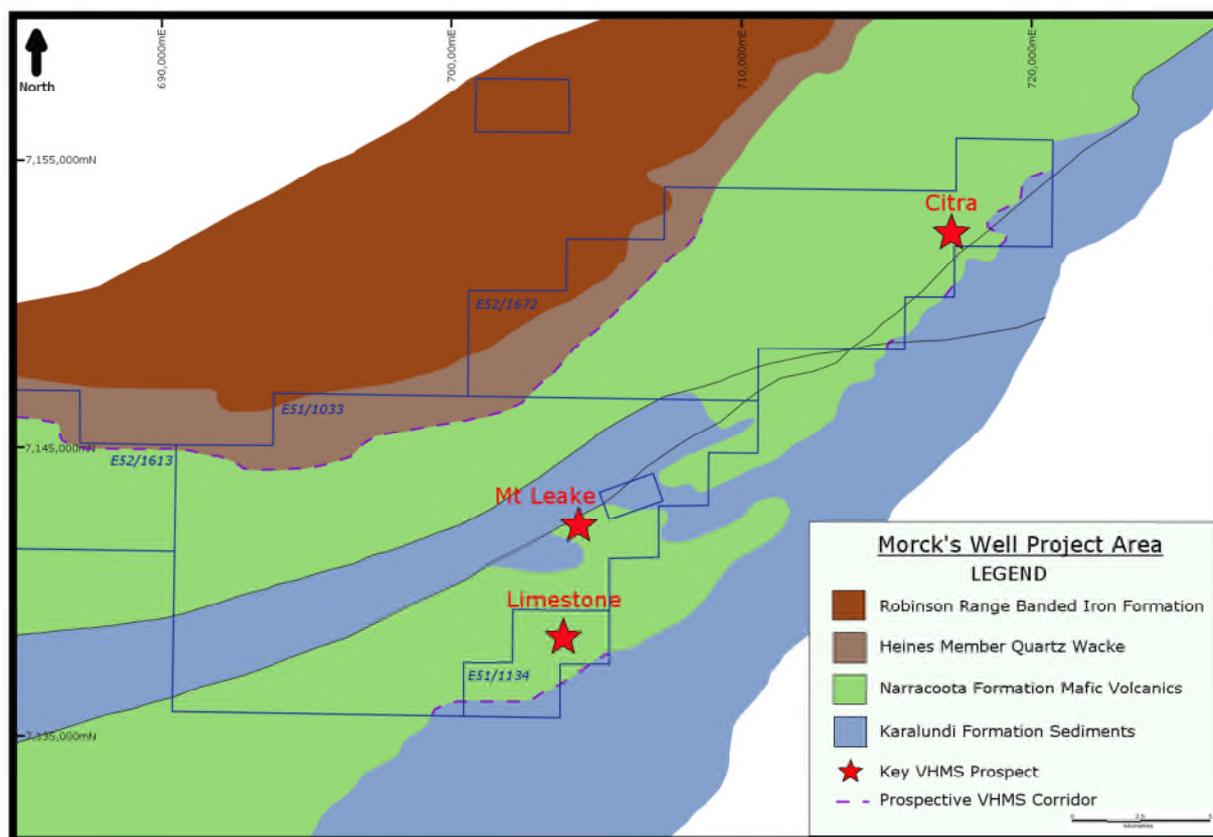


Figure 3: Eastern extent of the Morck's Well Project area and targets.

Limestone

A ground gravity survey, completed by RNI in 2014 delineated a 750m by 750m gravity anomaly in a zone of magnetic destruction. This feature will be targeted with a series of RC drill holes with the work being conducted at Citra.

In addition to this work, drilling will be undertaken to test the Mt Leake EM target. Similar test work is planned for the Jaques target, but is pending access approvals and is likely to occur subsequent to the current program.

Doolgunna Project

RNI's Doolgunna Project is located approximately 2.5km from the DeGrussa copper-gold mine (Sandfire Resources) and within 5km along strike from the high-grade copper-gold discovery at Monty (Sandfire/Talisman) (Figure 4).

The recent discovery at Monty has provided key evidence that the mafic volcanics and sediments of the Narracoota Volcanic Formation hosted within Doolgunna are highly prospective for high-grade copper-gold VHMS discoveries.

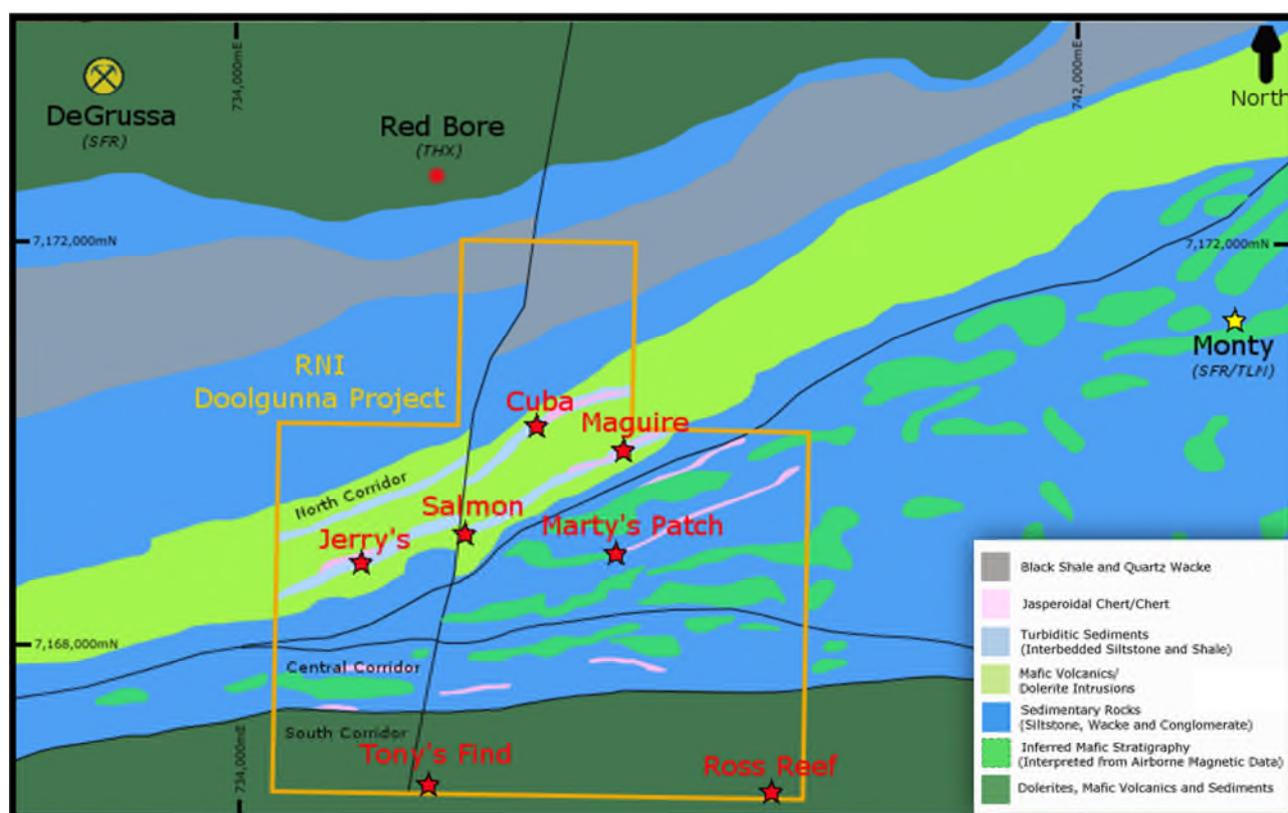


Figure 4: RNI's Doolgunna Project showing the drilling targets along the north, central and south VHMS corridors and proximity to DeGrussa and Monty.

Previous limited exploration work carried out by RNI identified three prospective VHMS corridors (north, central and south) at Doolgunna hosting a series of advanced targets.

North Corridor

Salmon

Anomalous copper and gold results were previously identified at Salmon in surface geochemical data and limited programs of targeted shallow drilling, which produced results including 1m @ 1.2% Cu (DRC064) and 18m @ 2.7g/t Au (DRC160) (Appendix 1).

The prospectivity of the north VHMS corridor at Doolgunna has been enhanced by a diamond hole (SNDD001) at the Salmon Prospect which intersected a highly-anomalous copper-gold horizon within a package of sedimentary and mafic volcanic rocks with strong similarities to the VHMS horizons described at both DeGrussa and Monty.

Anomalous results were:

- SNDD001 7m @ 0.79g/t Au from 176m
 4m @ 0.033% Cu from 179m

While DHEM survey data analysis did not detect any significant conductive bodies within the detection limits of the survey, RNI is encouraged by the results from SNDD001.

In addition, small zones of trace chalcopyrite (copper sulphide) and minor zones of alteration minerals were observed sporadically through the mafic volcanic rocks, potentially indicating the mineralisation of metals and proximity to a heat source respectively (Figure 5).



Figure 5: Visible chalcopyrite mineralisation in core from diamond hole SNDD001.

Cuba

Cuba is located ~1km to the north of Salmon (Figure 4) on the northern margin of the VHMS corridor. This target was generated by recently-completed DHEM survey (DDH1-9), which indicated a subtle off-hole response at or near a mafic volcanic-sediment contact.

This response was at a depth of 480m. Whilst these types of responses cannot be directly targeted by additional drilling, it is interesting to note that it was a subtle offhole EM response detected in historical drilling that ultimately led to the Monty discovery.

Cuba will require shallower drilling to define the geological and geochemical setting of any anomalous VHMS horizons to provide context ahead of deeper drilling.

Maguire-G2

Maguire-G2 is located ~2km along strike to the north east of Salmon (Figure 4) and is interpreted to be in a similar stratigraphic position.

Maguire-G2 consists of a discrete gravity anomaly located over a 250m strike length on a mafic volcanic-sedimentary rock contact that is coincident with a well-defined copper-gold geochemical anomaly.

Similarly, RNI notes that the Monty mineralisation is also located on the margin of a coincident gravity high and copper-gold geochemical anomaly.

Testing the Maguire-G2 target will require deep (200-250m) reverse circulation drilling to explain the source of the gravity anomaly combined with a high-powered DHEM survey to identify any conductors that may be present in the immediate area.

Jerry's

Jerry's is located immediately along strike (~2km) to the south west of Salmon (Figure 4) and is interpreted to be located in a similar stratigraphic position. Jerry's is a multi-element anomaly (Zn-Pb-Cu-Au) identified by RNI's geological team. The anomaly warrants testing as part of the systematic drilling program along the north VHMS corridor.

Central Corridor

Marty's Patch

Marty's Patch is located within the "Central Corridor" at Doolgunna (Figure 4) and is defined by a 500m long, 100m wide, broad halo of gold, copper, lead and zinc within previously drilled RC holes. This anomalism is open along strike and at depth, with a maximum depth of mineralisation being less than 60m.

Testing this anomaly will require deeper RC drill traverses and several lines of shallower aircore drill traverses.

AGREEMENT WITH METALS X

The sale agreement relating to the gold assets was signed by RNI on 2 October 2015. In a variation to the original Heads of Agreement between the parties, Metals X Limited (MLX) will hold gold rights to the Forrest Group of tenements which will now remain owned by the existing RNI (80%) and Jackson Minerals Pty Ltd (wholly owned subsidiary of Fe Ltd) (20%) joint venture and each party will retain all mineral and metal rights to the other tenements held by it on completion of the sale.

APPOINTMENT OF EXPLORATION MANAGER

RNI is pleased to announce the appointment of Mr Richard Pugh as Exploration Manager for RNI. Richard has been an integral part of the RNI exploration effort over the past 2 years and led the team that developed the exploration concepts for copper over the RNI tenements, including the discovery of the Forrest Copper prospect.

Richard takes over the role from Mr Peter Langworthy, who will maintain a consulting and mentoring role to support RNI's renewed exploration focus and management of the Company's extensive land holdings in the Bryah Basin.

RNI wish to recognise the strong guidance and professional expertise Peter has provided RNI over the last two years. His on-going support will ensure the Company maintains continuity in the new exploration programs it is embarking on and will provide support for Richard and his team to realise the exceptional potential of the Company's exploration assets.

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MILES KENNEDY EXECUTIVE CHAIRMAN

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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 Corporate Member of the Australasian Institute of Mining and Metallurgy. 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.

The information in this announcement that relates to previously released exploration data was disclosed to the ASX under the JORC Code 2004. These documents and information have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Albert Thamm BSc (Hons) MSc, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy.

Forward-Looking Statements

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Appendix 1: Results from diamond hole SNDD001 at Salmon Prospect

Hole ID	Coordinates (GDA94 Zone 50)			Sample ID	Depth From	Depth To	Au (ppm)	Cu (ppm)
	Northing (m)	Easting (m)	RL (m)					
SNDD001	7169140	736100	588	RNI009365	176	176.5	3.31	10
				RNI009366	176.5	177.2	0.16	14
				RNI009367	177.2	178	0.11	78
				RNI009368	178	179	0.08	72
				RNI009369	179	180	0.23	288
				RNI009370	180	180.5	1.15	68
				RNI009371	180.5	181.2	1.16	100
				RNI009372	181.2	182	0.34	204
				RNI009373	182	183	0.61	990

**Appendix 2: Doolgunna Diamond drilling and downhole EM
JORC Code, 2012 Edition
Table 1**

**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"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<p><u>Diamond Drilling:</u></p> <ul style="list-style-type: none"> Samples were taken on average every 1 metre throughout the entire length of the SNDD001 core. Samples were initially logged and photographed prior to being marked up for sampling. Sample marks were placed on the core with green chinograph pencil by the supervising geologist who ensured that sample intervals were constrained to geological boundaries. The entire core was XRF'd with a Niton portable XRF instrument prior to being sampled, so as to aid sample intervals. This instrument was calibrated every 20 readings and approximately 3 readings were taken across each metre. Samples were made up of half core and each sample was placed in a pre-numbered RNI prefixed calico bag. <p><u>Doolgunna Surface Sampling:</u></p> <p>A 100m x 50m, -250um soil survey was completed over the Doolgunna Tenement to identify Au and Cu anomalies in August 2010. 4,575 samples were collected in total and no field duplicates of Certified Reference Material (CRM) were included in the analysis.</p> <p>Soil samples were dispatched to ACME Vancouver for analysis by aqua regia using the Assay Scheme Gp1DX for 37 elements. All samples were digested using a 15gm charge.</p> <p>Evaluation of the ACME's laboratory duplicates and internal standard (DS7) were reviewed by Dr Nigel Brand and it should be noted that an accredited laboratory cannot release an Assay Certificate without the data passing internal QC protocols.</p> <p><u>Morck's Well Surface Sampling:</u></p> <p>30 rock chip samples were taken over the strike extent of the Citra Gossan. Samples were evenly spaced and a representative sample size and weight was collected from each sample site. An OREAS standard (22b) was inserted into the sample run and passed QAQC protocol.</p>
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> Diamond drill core – HQ from surface to 300m then NQ to 407.10 metres (EOH)

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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. 	<ul style="list-style-type: none"> • Core loss was marked on the individual core block by the supervising driller when poor ground conditions were encountered. • Each half core sample was taken above the marked orientation line so as to ensure that no sample bias was encountered during the sampling process.
Logging	<ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • Core was geologically logged in terms of veining, alteration, mineralisation and structure (alpha & beta measurements) throughout the entire hole. • Photographs, both wet and dry were taken of the entire core. • Core was logged on a metre by metre basis.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Diamond core was cut using a three phase manual Clipper saw. • Samples were marked up prior to cutting and standards and duplicates were inserted on average every 50 samples. Each depth interval was marked on the core so the field technician would be able to correlate the intervals with the cut sheet. • Sampling of diamond drill core was limited to a 0.4m intercept and a maximum of 1.1 metres. • Doolgunna soil samples were collected at a 50gram weight so as to ensure that the ACME laboratory had enough material for the 15gram charge. • Citra gossan samples were collected with an average weight of 1kg. These were sent to Ultra Trace Pty Ltd each sample was primary crushed to a nominal 10mm and secondary crushed to a nominal 3mm. These samples were then subsequently pulverised to 95% passing 75um to ensure high quality control procedures.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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. 	<p><u>Diamond Drilling</u></p> <ul style="list-style-type: none"> • These samples were submitted to Ultra Trace Pty Ltd in Perth • Each sample was sorted, dried and crushed to <75um. • Each sample was analysed under a Fire Assay 40g nominal charge. Silver was used a secondary collector, Au, Pt, and Pd was determined with ICP quantification. • For the multi element analysis an aliquot of sample was accurately weighed and digested with a mixture of nitric, perchloric and hydrofluoric acids. The digestion temperature and time was carefully controlled to near dryness, followed by a final dissolution in hydrochloric acid. This digest method approximates a 'total' digest in most samples. Each elements detection limit is in ppm and Cu, Zn, Ni and S was analysed under ICP-AES while Ag, Pb, Mo, W and

Criteria	JORC Code explanation	Commentary
		<p>As was analysed under ICP-MS.</p> <ul style="list-style-type: none"> Standards were inserted every 50 samples and included OREAS standards 73a, 45d and 22b. These were considered to be representative of the style of targeted mineralisation. <p><u>TEMPEST</u></p> <ul style="list-style-type: none"> A TEMPEST EM survey was completed by Perilya Ltd across the Fortnum Project in September 2000. The line spacing was 250m, the EM system was 25Hz Tempest and the data was flown in AGD84 (Zone 50). Traverse line directions was flown 090/270. <p><u>DHEM</u></p> <ul style="list-style-type: none"> DHEM was completed using a ORE-HP transmitter (200 A) and a SMARTem24 Receiver). Downhole Station Spacing was 2.5-10m) <p><u>FLEM</u></p> <ul style="list-style-type: none"> A fixed loop EM survey was completed over the Mocks Project Area in August 2014. The survey was completed by GAP Geophysics Australia Pty Ltd and used a fixed loop SAM HPTX-70 transmitter at 100m line spacing. <p><u>Soil Sampling</u></p> <ul style="list-style-type: none"> The precision attained on laboratory duplicates was good. Ninety percent of the population had a precision of +/- 5.3% for Mn and +/- 6.3% for Cu. Assessment of laboratory duplicates for Au was not undertaken and only 1 duplicate sample pair had values greater than ten times the Au detection limit. ACME's Internal Standard, DS7 was evaluated. Results showed an acceptable quality achieved. <p><u>Citra Gossan Sampling</u></p> <ul style="list-style-type: none"> For the multi element analysis an aliquot of sample was accurately weighed and digested with a mixture of nitric, perchloric and hydrofluoric acids. The digestion temperature and time was carefully controlled to near dryness, followed by a final dissolution in hydrochloric acid. This digest method approximates a 'total' digest in most samples. Each elements detection limit is in ppm and Cu, Zn, Ni and S was analysed under ICP-AES while Ag, Pb, Mo, W and As was analysed under ICP-MS. OREAS standard 22b was inserted into the sample run as an external laboratory QAQC check.
Verification of sampling and	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> Logging and sampling were recorded initially in hardcopy format using the RNI logging and sampling codes. These were later transferred

Criteria	JORC Code explanation	Commentary
assaying	<ul style="list-style-type: none"> • <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> 	<p>as an electronic copy and subsequently imported into the RNI database.</p> <ul style="list-style-type: none"> • The Jerry's soil anomaly was verified by Dr Nigel Brand who summarised the anomaly as being "significantly anomalous Pb-Zn coincident with anomalous Cu-Au".
Location of data points	<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 drill collar was positioned using a Garmin hand held GPS. The coordinates were plotted and marked in GDA94 zone 50. • The fine fraction soil samples (<250um) and Citra gossan samples were also collected using a Garmin hand held GPS and were plotted and marked in GDA94 zone 50. • Ground gravity were surveyed using the GDA94 Zone 50 coordinates.
Data spacing and distribution	<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"> • A gravity survey was completed over the Doolgunna tenement in May 2012. 1,439 stations at a spacing of 50 x 50 metre per spacing were surveyed. • A gravity survey was completed over the Limestone tenement E51/1134 in November 2014. Gravity stations were collected over a 250m by 250m sample spacing. • A TEMPEST EM survey was completed by Perilya Ltd across the Fortnum Project in September 2000. The line spacing was 250m, the EM system was 25Hz Tempest and the data was flown in AGD84 (Zone 50). Traverse line directions was flown 090/270. • Fine fraction soil samples were collected on a 100m by 50m grid. • Diamond drill hole samples were limited to a maximum sample width of 1.1m widths and a minimum of 0.4 metres. • Citra gossan samples were collected evenly over the outcropping gossan with a sample space of approximately 30m x 30m
Orientation of data in relation to geological structure	<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 orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The diamond drilling was planned and based upon several known copper-gold intercepts across the Salmon Prospect. This drill hole was planned perpendicular to the strike of previous mineralisation and did not deviate from its course. It is therefore inferred that sampling bias was kept to a minimum. • The historic TEMPEST EM survey was flown perpendicular to the strike of stratigraphy
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Drill Samples and surface samples were driven from site to the Ultra Trace Lab using an RNI vehicle by RNI personnel.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Doolgunna Soil sample data was reviewed by Dr Nigel Brand and highlighted the Jerry's Pb, Zn, Cu and Au anomaly • Both the gravity and DHEM surveys were analysed by Ben Jones (Precision Geophysics Pty Ltd), who identified the Maguire (G2) gravity anomaly, the Limestone gravity anomaly and the offhole conductor within DDH1-9, (Cuba Prospect)

Section 2 Reporting of Exploration Results

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"> Doolgunna tenement E52/2438 is currently owned by Ascidian Prospecting Pty Ltd, which RNI NL has the option to purchase 100%. Yugunga Nya is the local Claimant Group The Morck's Well tenement E51/1134 is 100% wholly owned by RNI NL and falls within the Yugunga Nya Claimant Group Morck's Well tenements E52/1672 and E51/1033 are 40% held by RNI NL, 20% held by Jackson Minerals Pty Ltd and 40% owned by Pepinnini Robinson Range Pty Ltd. The tenement landholding is divided between the Jidi Jidi and the Yugunga Nya Claimant Groups Forrest Project tenements E52/1671 and E52/1659 and 80% owned by RNI NL to which RNI has the rights to the copper mineralisation and Metals X have the gold rights, and 20% Jackson Minerals Pty Ltd. P52/1493 is 100% owned by RNI NL. The local claimant group across these tenements are the Jidi Jidi.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Doolgunna Project</p> <ul style="list-style-type: none"> Prior to 2010 Sandfire Resources held the ground and completed several surface lag sampling programs and several RAB drill programs to follow up on significant gold anomalism. <p>Morck's Well Project</p> <ul style="list-style-type: none"> CRA Exploration completed auger drilling in 1992 over the Citra Prospect area. They delineated a 2.2km by 100m wide copper anomaly which was never followed up <p>Forrest Project</p> <ul style="list-style-type: none"> Historic RAB drilling by Gleneagle Gold in 2006 delineated anomalous copper-gold mineralisation within historic RAB hole FGRC097. Perilya completed a project wide EM survey in 2000, (TEMPEST) and delineated two EM anomalies that were never followed up.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Doolgunna</p> <ul style="list-style-type: none"> The Salmon Prospect is hosted within a turbiditic sedimentary sequence belonging to the Karalundi Formation, which is subsequently interbedded with Narracoota Mafic Volcanics. Gold and copper mineralisation is associated with an east-west trending quartz vein. The remainder of E52/2438 is made up of varying interflow sediments and mafic volcanics from the Karalundi and Narracoota Fm respectively.

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		<p>Morck's Well</p> <ul style="list-style-type: none"> The Citra prospect is an anomalous gossan that sits within the interpreted Karalundi formation sediments. Narracoota formation volcanics have been mapped to the north and west of this prospect and jasperoidal cherts have been mapped to the east. <p>Forrest Project</p> <ul style="list-style-type: none"> The Forrest Project area is hosted within the narracoota formation volcanics, which is subsequently interbedded with the ravelstone formation sediments. Mineralisation along this corridor to date has included significant VHMS style mineralisation
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 exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Diamond hole: SNDD001 Easting: 736100m Northing: 7169140m RL: 588m Dip: -60° Azimuth: 180° Hole Length: 407.10m <p>Downhole intercept depth:</p> <ul style="list-style-type: none"> 7m @ 0.79g/t Au from 176m 4m @ .033% Cu from 179m <ul style="list-style-type: none"> Drill assay results from the Forrest FGRC097 has been included on the main text of the announcement. Historic auger drilling across the Citra prospect has been superseded by the anomalous rock chip assays from the Citra Gossan outcrop
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>Doolgunna</p> <ul style="list-style-type: none"> The mineralised intercept has a minimum grade truncation of 100ppb Au and 100ppm Cu and no aggregate intercepts were incorporated
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<p>Doolgunna</p> <ul style="list-style-type: none"> The geometry of the mineralisation has already been defined from shallower drilling intercepts, from previous RC drilling. This is a steep 80 degree dip to the north, striking east west.
Diagrams	<ul style="list-style-type: none"> 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 	<p>Doolgunna</p> <ul style="list-style-type: none"> Topographic maps have been included in the announcement text.

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	<i>limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Full results over the mineralised intercept are included in the text.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>DHEM</p> <ul style="list-style-type: none"> Four DHEM surveys were completed across the Doolgunna Tenement RC hole DRC286 Historic diamond drill holes DDH1-1, DDH1-9 Salmon diamond hole SNDD001 <p>Gravity Surveys Doolgunna</p> <ul style="list-style-type: none"> A gravity survey was completed over the Doolgunna tenement in May 2012. 1,439 stations at a spacing of 50 x 50 metre per spacing, were surveyed. A relatively discrete gravity high, coincident with localised copper geochemistry anomaly. Limestone A gravity survey was completed over the Limestone tenement E51/1134 in November 2014. Gravity stations were collected over a 250m by 250m sample spacing. This generated a 750m by 750m gravity anomaly within a region of demagnetisation. <p>Surface Soil Sampling Doolgunna</p> <ul style="list-style-type: none"> A 100m x 50m, -250um soil survey was completed over the Doolgunna Tenement to identify Au and Cu anomalies in August 2010 <p>Morck's Well – Citra Prospect</p> <ul style="list-style-type: none"> 30 rock chip samples were taken over the strike extent of the Citra Gossan. These returned results of up to 0.1 and 0.2% Cu
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p>Doolgunna</p> <ul style="list-style-type: none"> Further work will include drilling along lateral extents of the north, central and southern VHMS corridors to further define drill targets. <p>Morck's Well</p> <ul style="list-style-type: none"> RC Drilling A single RC holes will be completed to test the Mt Leake EM anomaly Several RC holes will be drilled to test the Citra Gossan Several RC holes will be drilled to test the Limestone Gravity anomaly

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		<p>Forrest Project</p> <ul style="list-style-type: none">• Several traverses of aircore drill holes will be completed over both the TEMPEST EM anomalies and the Forrest-Wodger VHMS trend