



5 May 2014

Dear Shareholder

## **REPLACEMENT SHARE OFFER DOCUMENT**

**(This is a replacement Share Purchase Plan Offer Document dated 5 May 2014. It replaces the Share Purchase Plan Offer Document dated 29 April 2014.)**

I am pleased to extend to you an opportunity to increase your shareholding in Resource and Investment NL (RNI) via a Share Purchase Plan (SPP) as the Company enters an exciting new phase of its development.

Under the SPP, which was announced to the ASX on 2 May 2014, eligible RNI shareholders in Australia and New Zealand will exclusively be entitled to purchase a maximum of up to \$15,000 of additional fully paid ordinary RNI shares in the Company, or a minimum parcel of \$2,000 worth of RNI shares (**New Shares**).

New Shares in the SPP are being offered at the discounted price of 7.5c per share, free of any brokerage or other transaction costs. This represents a 6.25% discount to the market price of RNI shares on 1 May 2014, being the last day that shares were traded on ASX before the SPP was announced on 2 May 2014.

The offer to shareholders comes as RNI enters an exciting phase with both its gold production plans and its copper-gold exploration programs in Western Australia's highly-prospective Bryah Basin.

In particular, the proceeds raised from the SPP, and a recent \$975,000 share placement to sophisticated investors announced on 24 April 2014, will enable RNI to step up its exploration and drilling programs along a priority 12km regional trend between the Callies base metals prospect and the high-grade Forrest Gimp copper-gold discovery (See ASX announcement 17 April 2014).

The Board believes this increased exploration and drilling budget is warranted given the exceptional preliminary results achieved to date from priority targets along this 12km horizon, which also include Big Billy and Wodger prospects (See ASX announcements 27 March 2014, 28 February 2014 and 18 February 2014).

The preliminary results RNI has received to date from this 12km copper, gold and base metals corridor include copper grades of up to 13.8% (See ASX announcement 17 April 2014). The Board believes these preliminary results are some of the best returned from any exploration program in the Bryah Basin since the DeGrussa copper-gold discovery in 2009.

The Company is awaiting laboratory assay results from recent drilling at the Forrest-Gimp copper-gold discovery after preliminary results derived from a portable XRF showed copper grades of up to 7.13% (See ASX announcement 17 April 2014).

In parallel with these exciting drilling and exploration programs, RNI will also use funds from the SPP to advance its near-term gold production plans at the ~2Moz Grosvenor and Peak Hill gold projects. As previously announced, the Board is in advanced discussions with multiple financiers to finalise a project financing package for the development of the Grosvenor and Peak Hill gold projects, utilising both the Company's existing 1Mtpa nameplate Grosvenor CIL gold plant and heap leach processing.

I encourage you to carefully review the terms of the SPP which are set out in the SPP Offer Document and Application Form accompanying this letter.

Participation in the SPP is optional and is open exclusively to eligible shareholders who, as at 5.00pm (Perth time) on 1 May 2014 (Record Date), were registered as holders of fully paid ordinary RNI shares and whose address on the share register is in Australia or New Zealand.

The SPP is also being extended to eligible shareholders who are custodians for them to participate in the SPP on behalf of certain beneficiaries on the terms and conditions of the SPP.

The SPP will open on 5 May 2014, and New Shares issued under the SPP are expected to be issued on 23 May 2014 and will rank equally with all RNI shares on issue from that date. Trading in New Shares on ASX is expected to commence on 26 May 2014.

Proceeds from the SPP will be capped at \$5.25 million and RNI will scale back applications on a pro rata basis if they exceed \$5.25 million in aggregate. The SPP is not underwritten. Full details of the SPP are set out in the attached SPP Offer Document.

### **How to apply**

The SPP opens on 5 May 2014. To participate in the SPP, you must:

- complete and return your Application Form, together with your cheque, bank draft or money order drawn on an Australian bank in Australian dollars; or
- pay directly by BPAY<sup>1</sup> via the internet or telephone banking (for shareholders with an eligible Australian bank account only), in accordance with the instructions contained in the SPP Offer Document and Application Form, by no later than close of the SPP at **5.00pm (Perth time) on Tuesday, 20 May 2014.**

<sup>1</sup> ® registered to BPAY Pty Limited ABN 69 079 137 518.

The SPP does not take into account the individual investment objectives, financial situation or particular needs of any person. You should consider seeking independent advice before making a decision as to whether or not to participate in the SPP.

Shareholders should note that an application for New Shares under the SPP must be made on the new Application Form that accompanies this replacement SPP Offer Document dated 5 May 2014.

Any application made on the Application Form that accompanied the now cancelled SPP Offer Document dated 29 April 2014 will not be accepted and any application monies paid on such application will be refunded (without interest) by RNI as soon as possible.

If you require further assistance, please call RNI's share registry, Security Transfer Registrars Pty Ltd, Monday to Friday, 8.30am – 5.30pm (Perth time) on + 61 8 9315 2333.

Yours sincerely,

**MILES KENNEDY  
CHAIRMAN**



## **SHARE PURCHASE PLAN OFFER DOCUMENT**

**(This is a replacement Share Purchase Plan Offer Document dated 5 May 2014.  
It replaces the Share Purchase Plan Offer Document dated 29 April 2014.)**

**IMPORTANT NOTICE: The offer to purchase New Shares under this Share Purchase Plan (SPP) is not a recommendation to purchase shares in RNI. This document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. Nothing in this document, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.**

**If you are in any doubt about whether or not, or the extent that, you should participate in this SPP, you should obtain professional financial and/or taxation advice to assist you (taking into account your own financial situation, needs and objectives).**

**RESOURCE AND INVESTMENT NL ABN 77 085 806 284**

34 Bagot Road Subiaco Western Australia 6008 PO Box 298 West Perth WA 6872 T +61 8 9489 9200 F +61 8 9489 9201  
E [general@rminl.com.au](mailto:general@rminl.com.au) W [rminl.com.au](http://rminl.com.au)

## Background

Eligible shareholders in Resource and Investment NL (**RNI**) each have the opportunity to participate in the Share Purchase Plan (**SPP**) by subscribing for up to \$15,000 of new fully paid ordinary shares in RNI (**New Shares**) at the issue price of 7.5 cents (\$0.075) (**SPP Issue Price**) for each New Share without incurring brokerage or other transaction costs. Details of the SPP and how to participate are set out below.

RNI is seeking to raise up to \$5.25 million under the SPP. Proceeds from the SPP will be capped at \$5.25 million and RNI will scale back applications on a pro rata basis if they exceed \$5.25 million in aggregate.

On 19 March 2014 and 24 April 2014 respectively, RNI announced that it had completed placements of Shares (collectively **the Placements**) to institutional and sophisticated investors at 7.5c a Share. The first placement, announced on 19 March 2014, was the issue of 32 million Shares to raise \$2.4 million before the costs of that placement, and the second placement, announced on 24 April 2014, was the issue of a further 13 million Shares to raise \$975,000 before the costs of that placement.

On 29 April 2014 RNI lodged with ASX a Share Purchase Plan Offer Document dated 29 April 2014. As announced on 2 May 2014, the Share Purchase Plan Offer under that Share Purchase Plan Offer Document dated 29 April 2014 was terminated on 2 May 2014 and that Share Purchase Plan Offer Document was withdrawn by RNI. This Share Purchase Plan Offer Document dated 5 May 2014 effectively replaces the Share Purchase Plan Offer Document dated 29 April 2014.

The SPP provides eligible shareholders with an opportunity to participate in the equity raising by RNI at the same issue price that was paid by institutional and sophisticated investors under the Placements.

## SPP key dates

Event	Date
Record date	5.00pm (Perth time) 1 May 2014
Offer opens	5 May 2014
Offer closes	5.00pm (Perth time) 20 May 2014
Allotment date	23 May 2014
Trading date	26 May 2014
Dispatch of confirmations of allotment	27 May 2014

Note: RNI retains the discretion to alter these key dates

## Who is an eligible shareholder?

You are eligible to participate in the SPP (an **Eligible Shareholder**) if you were a registered holder of fully paid ordinary RNI shares (**Shares**) at 5.00pm (Perth time) on 1 May 2014 (the **Record Date**) with an address on the share register in Australia or New Zealand, provided that you are not in the United States, or a U.S. Person (as defined below), or acting for the account or benefit of a U.S. Person, subject to the terms and conditions of the SPP. RNI has determined that it is not practical for holders of Shares with addresses on the share register in other jurisdictions to participate in the SPP. (See "*Foreign securities restrictions*" below for more information on restrictions on participation.)

The Directors of RNI who are Eligible Shareholders may participate in the SPP.

The offer under the SPP is non-renounceable, which means Eligible Shareholders may not transfer their right to apply for New Shares under the SPP to anyone.

### **How much can Eligible Shareholders apply for under the SPP?**

Each Eligible Shareholder may participate in the SPP for a minimum of \$2,000 up to a maximum aggregate of \$15,000 (subject to scale back) only in the set amounts specified below (see: How to apply for New Shares under the SPP).

The following rules apply to participation by Eligible Shareholders in the SPP:

**Single holders** – If you are the registered holder of Shares and you receive more than one offer under the SPP (for example, due to multiple registered holdings, including joint holdings), you may only apply for up to \$15,000 of New Shares in total.

**Joint holders** – If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purpose of the SPP and a certification given by any of the joint holders is taken to be a certification given by all of them. A joint holder who receives more than one SPP due to multiple registered holdings (including both sole and joint holdings), may only apply for up to \$15,000 of New Shares in total.

**Custodians** – The SPP also enables Eligible Shareholders who hold Shares as a "custodian" to participate in the SPP on behalf of each beneficiary on whose behalf the custodian is holding Shares up to a maximum amount of \$15,000 of New Shares for each beneficiary.

If you are a custodian within the definition of "custodian" in ASIC Class Order [CO 09/425] (and any relevant applicable ASIC relief) and you are a registered holder of Shares on behalf of another one or more persons (each a **Participating Beneficiary**) or on behalf of a "downstream custodian" within the meaning of ASIC Class Order [CO 09/425] who holds the beneficial interest in Shares on behalf of a Participating Beneficiary, you may subscribe a maximum of \$15,000 in applying for New Shares for each Participating Beneficiary, subject to providing RNI with a notice in writing certifying to RNI the matters required to be certified by ASIC Class Order [CO 09/425], Condition 9 (**Custodian Certificate**).

If a custodian holds Shares jointly on behalf of 2 or more persons, the \$15,000 limit applies jointly in relation to those persons as if the custodian held the Shares on behalf of a single person, and the custodian is taken to have been instructed to apply for New Shares on behalf of those persons if the custodian has received such an instruction in accordance with the terms on which the Shares are held, or if the terms do not cover the giving of instructions of this kind, the custodian has received such an instruction from any of those persons.

Custodians wishing to participate on behalf of one or more beneficiaries must submit a Custodian Certificate to RNI. If you are a custodian and did not receive a custodian certificate, please contact RNI's share registry, Security Transfer Registrars Pty Ltd (**Share Registry**), to obtain further information on how to apply and the form of certification to be given to RNI. **Do not return the enclosed Application Form if you wish to apply as a custodian.**

Eligible Shareholders who hold Shares in the capacity of a trustee or a nominee (or in another capacity) for another person but who are not a custodian (as defined above) cannot participate for beneficiaries in the manner outlined above. In that case, the rules for multiple "Single holders" (above) apply.

Custodians and other registered holders who are acting on behalf of persons who are U.S. Persons (as defined below – See "*Foreign securities restrictions*") (**U.S. Persons**) or persons in any other country outside Australia or New Zealand (a) must not distribute any documents relating to the SPP to any U.S. Persons or to any person in the United States or in any other country outside Australia and New Zealand or (b) purport to exercise rights under the this SPP offer on behalf of any U.S. Person or any person whose address is outside Australia or New Zealand.

**See "Foreign securities restrictions" below for more information on restrictions on participation.**

### **How to apply for New Shares under the SPP**

The SPP opens on 5 May 2014 and under the SPP you may apply for New Shares up to the maximum of \$15,000 (subject to any scale back) only in one of the following amounts (**Permitted Subscription Amount**):

**TABLE 1**

<b>Permitted Subscription Amount</b>	<b>\$2,000</b>	<b>\$5,000</b>	<b>\$10,000</b>	<b>\$15,000</b>
<b>Number of New Shares <sup>1</sup></b>	<b>26,667</b>	<b>66,667</b>	<b>133,334</b>	<b>200,000</b>

<sup>1</sup> Note: Fractional entitlements to New Shares have been rounded up to the next whole number of New Shares

If you are an Eligible Shareholder and wish to apply for New Shares under the SPP, you can either:

- complete the enclosed Application Form and return it together with your cheque, bank draft or money order made payable to "Resource and Investment NL" and crossed "Not Negotiable" drawn on an Australian bank and in Australian dollars, to the Share Registry (where posting from overseas, Eligible Shareholders will need to affix the appropriate postage stamp) so that your application and payment are received by the Share Registry no later than **5.00pm (Perth time) on 20 May 2014**; or
- for shareholders with an Australian bank account, make a BPAY payment on the internet or by telephone banking by using the personalised customer reference number shown on your Application Form which is required to identify your holding. If you make your payment using BPAY, you do not need to return your Application Form, but are taken to make the certifications and representations described in this SPP Offer Document and on the Application Form. If applying by BPAY, you need to ensure your payment is received by the Share Registry by no later than **5.00pm (Perth time) on 20 May 2014**. Applicants should be aware that their own financial institution may implement early cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY. It is your responsibility to check that the amount you wish to pay via BPAY does not exceed your limit. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by **5.00pm (Perth time) on 20 May 2014**.

Custodians wishing to apply on behalf of one or more Participating Beneficiaries should contact the Share Registry for more details (see below for contact details for the Share Registry). If you wish to apply as a custodian, an alternative form will be provided if requested by you for this purpose.

Applicants should not forward cash. Receipts for payment will not be issued.

**Applications and payments must be received by 5.00pm (Perth time) on 20 May 2014. Applications and payments received after that time will not be accepted.**

Applications may only be made for a Permitted Subscription Amount. If the amount of the cheque, bank draft or money order tendered with your Application Form or your BPAY payment is:

- less than \$2,000 – RNI will not allot any New Shares to you and will refund your application money to you;
- greater than \$15,000 – subject to scale back, RNI will allot \$15,000 of New Shares to you at the SPP Issue Price and will refund the excess application money to you; or
- for an amount between \$5,000 and \$15,000 that is not one of the Permitted Subscription Amounts – subject to scale back, RNI will allot to you the number of New Shares that would have been allotted had you applied for the Permitted Subscription Amount that is nearest to but less than the amount of your payment, and will refund the excess application money to you.

If you tender payment by cheque and your cheque does not clear, your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred. If your cheque is dishonoured, it will not be re-presented and notice of that dishonour will not be given to you by RNI.

If your Application Form is incomplete, contains errors or is otherwise invalid or defective, RNI may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it determines, refund your application money, or take any combination of these actions.

Any application monies refunded by RNI will be paid to you by cheque or such other payment method as determined by RNI in its absolute discretion in Australian currency shortly after the allotment of New Shares under the SPP. No interest will be paid to applicants on any refunded money.

Applications and payments under the SPP may not be withdrawn once they have been received by RNI. Application money will not bear interest as against RNI under any circumstances. Please read the enclosed SPP Application Form for further details of how to apply for New Shares under the SPP.

### **Participation is optional**

Participation in the SPP is entirely optional (subject to the eligibility criteria set out in this document). If you do not wish to participate in the SPP, you do not need to do anything.

The offer to acquire New Shares is not a recommendation. If you are in any doubt about the SPP, whether you should participate in it or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to apply for New Shares under the SPP. RNI also suggests you monitor the RNI Share price, which can be found on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: RNI) and in the financial and business sections of major Australian metropolitan newspapers.

### **Applications may be scaled back**

RNI is seeking to raise up to \$5.25 million under the SPP. Proceeds from the SPP may, at RNI's discretion, be capped at \$5.25 million and in that event RNI will scale applications on a pro rata basis if they exceed \$5.25 million in aggregate.

If there is a scale back the number of New Shares that you receive will be less than the number of New Shares you would have received if your application had not been scaled back. If a scale back produces a fractional number of New Shares when applied to your application, the number of New Shares you will be allocated will be rounded up to the nearest whole number of New Shares.



In the event of a scale back, the difference between the application monies received, and the number of New Shares allocated to you multiplied by the SPP Issue Price, will be refunded to you.

### **Placement of Shortfall**

If the aggregate of all application moneys subscribed for by shareholders and accepted by RNI under the SPP falls short of \$5.25 million, the shortfall may be placed at the discretion of the Directors by the issue of New Shares at a price per New Share not less than the SPP Issue Price.

### **Issue price**

Under the SPP, Eligible Shareholders have an opportunity to subscribe up to \$15,000 for New Shares at the SPP Issue Price of 7.5 cents (\$0.075) per New Share in one of the Prescribed Subscription Amounts. The SPP Issue Price is the same as the issue price at which the Placements were made.

The current Share price can be obtained from the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: RNI) and is listed in the financial and business sections of major daily newspapers circulated in Australia.

The SPP Issue Price of 7.5c per New Share represents a discount of:

1. 6.25% to the closing price of Shares on 1 May 2014, being the last day that Shares were traded on ASX before the SPP was announced; and
2. 7.02% to the average market price of Shares over the last 5 days on which sales of Shares on ASX were recorded before 2 May 2014, being the day the SPP was announced.

You agree to pay the SPP Issue Price for each New Share issued to you under the SPP.

You should note that RNI's Share price may rise or fall between the date of this SPP Offer Document and the date the New Shares are issued to you under the SPP. This means that SPP Issue Price you pay for each New Share pursuant to this SPP Offer Document may be either higher or lower than the RNI Share price at the date of this SPP Offer Document or at the date the New Shares are issued to you under the SPP. Accordingly, by applying for New Shares under the SPP you are accepting the risk that, up to or after the Issue Date, you may be able to buy Shares in RNI at a lower price than the SPP Issue Price. Please refer to the information under "Participation is optional" about how to monitor current trading prices of RNI Shares.

### **Calculation of the number of New Shares to be issued to you**

If you apply for New Shares, you will apply for a particular amount of money, instead of a particular number of New Shares. In the absence of a scale back (or any of the circumstances specified under "How to apply for New Shares under the SPP"), the number of New Shares to be issued to you for the particular Permitted Subscription Amount paid by you as application money under the SPP will be the number of New Shares specified in Table 1 above in respect of that particular Permitted Subscription Amount.

If there is a scale back, the number of New Shares you will receive will be calculated by dividing the reduced amount of your application moneys (after application of the scale back) by the SPP Issue Price, with any resulting fractions of a New Share being rounded up to the nearest whole number of New Shares.

### **Allotment and trading dates**

New Shares are expected to be allotted under the SPP on 23 May 2014 and are expected to commence trading on ASX on 26 May 2014.



RNI expects to dispatch a confirmation of allotment in respect of any New Shares allotted to you under the SPP on 27 May 2014. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP.

### **Risk**

Subscription for New Shares is a speculative investment and the market price of RNI Shares may change between the date you apply for New Shares and the date those New Shares are issued to you. Importantly, as noted above, there is a risk that during the period between the date you apply for New Shares and the date the New Shares are issued to you, the price at which Shares are traded on the ASX may be less than the SPP Issue Price. (Please refer to the information under "Issue price" above in relation to possible fluctuations in RNI's Share price.)

This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of RNI, previous disclosures made by RNI to the ASX (including disclosure regarding the risks of making an investment in RNI) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP.

### **Foreign securities restrictions**

***This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction in which such an offer would be illegal and this document may not be released or distributed in any country other than Australia and New Zealand.***

In particular, the New Shares to be issued under this SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States.

In order to comply with relevant securities laws, the New Shares to be issued under this SPP may not be offered, sold, re-sold or otherwise transferred to shareholders located in the "United States" or to shareholders who are, or who are acting for the account or benefit of, "U.S. persons". As used herein, the terms "United States" and "U.S. persons" are as defined in Regulation S under the U.S. Securities Act (**United States** and **U.S. Person**, respectively) except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Because of these legal restrictions, you must not send copies of this document or any other material relating to the SPP to any person in the United States or who is, or is acting for the account or benefit of, a U.S. Person.

You may not submit any completed Application Forms for any person in the United States or who is, or is acting for the account or benefit of, a U.S. Person. Failure to comply with these restrictions may result in violations of applicable securities laws.

The Offer to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand). Members of the public in New Zealand who were not existing shareholders as at the Record Date are not entitled to apply for any New Shares.

## Acknowledgements

By making payment (including through BPAY) or returning an Application Form or custodian application form, you certify, acknowledge, warrant and represent as true, correct and not misleading to RNI that:

- you have read and accepted the terms and conditions in this SPP Offer Document in full;
- you declare that all details and statements in your application are true and complete and not misleading;
- your application, on the terms and conditions of the SPP set out in this SPP Offer Document (including the Application Form and custodian application form), will be irrevocable and unconditional (that is, it cannot be withdrawn);
- as at 5.00pm (Perth time) on 1 May 2014, you are recorded on RNI's Share register as being a registered holder of Shares and having an address in Australia and New Zealand;
- if you have a registered address in New Zealand, you continue to hold Shares as at opening of the SPP on 5 May 2014;
- you, and each person for whose account or benefit you are acting, are not in the United States and are not a U.S. Person, or acting for the account or benefit of a U.S. Person;
- you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the New Shares may not be offered, sold or otherwise transferred except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.
- you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- if you are applying on your own behalf (and not as a custodian):
  - the total of the application price for the following does not exceed \$15,000:
    - the New Shares the subject of the application; and
    - any other New Shares issued to you under the SPP or any similar arrangement in the 12 months before the application (Note: RNI has not conducted a similar arrangement in the prior 12 months); and
    - any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
    - any other Shares issued to a custodian in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian to apply for Shares on their behalf under an arrangement similar to the SPP (Note: RNI has not conducted a similar arrangement in the prior 12 months);

- if you are a custodian and are applying on behalf of one or more beneficiaries on whose behalf you hold Shares:
  - you are custodian (as that term is defined in ASIC Class Order [CO 09/425];
  - you held Shares on behalf of one or more beneficiaries as at 5.00pm (Perth time) on 1 May 2014, who have subsequently instructed you to apply for New Shares on their behalf under the SPP;
  - there are no participating beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
    - the New Shares applied for by you on their behalf under the SPP; and
    - any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you to apply for Shares on their behalf under an arrangement similar to the SPP (Note: RNI has not conducted a similar arrangement in the prior 12 months); and
  - you certify the additional matters or provide the additional information as might be required under or desirable as a result of any ASIC relief in relation to the SPP as advised to you by RNI or the Share Registry before close of the SPP;
- you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- you accept the risk associated with any refund that may be dispatched to you by cheque or other payment method to your address shown on RNI's register;
- you are responsible for any dishonour fees or other costs RNI may incur in presenting a cheque for payment which is dishonoured;
- you agree to be bound by the provisions of the constitution of RNI (as amended and as they may be amended from time to time in the future);
- you authorise RNI and their affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions;
- you authorise RNI (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your application and to complete the application by the insertion of any missing minor detail; and
- RNI may at any time irrevocably determine that your application is valid in accordance with these terms and conditions, even if the application is incomplete, contains errors or is otherwise defective.

**Additional information**

The offer to purchase New Shares under the SPP is non-renounceable. This means that you cannot transfer your right to purchase New Shares under the SPP to anyone else.

No brokerage, commission or other transaction costs are payable by you in respect of the issue of New Shares under the SPP.

All New Shares issued under the SPP will rank equally with existing Shares from the date of issue, and therefore will carry the same voting rights, dividend rights and other entitlements as existing Shares.

This offer of New Shares under the SPP is made in accordance with ASIC Class Order [CO 09/425] and, or, any amending or further applicable modifications of the Corporations Act by ASIC. As a consequence, RNI is relieved from the requirement to prepare a prospectus for the offer of New Shares under the SPP.

Once submitted, applications for New Shares under the SPP cannot be withdrawn or altered.

RNI reserves the right to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all shareholders even where RNI does not notify you of that event.

RNI reserves the right not to issue New Shares or to issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a custodian applying on behalf of its beneficiaries) if RNI believes that the issue of those New Shares would contravene any law or the ASX Listing Rules.

If the SPP is terminated before the issue of New Shares, all application monies will be refunded. No interest will be paid on any money refunded to you.

RNI may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determinations by RNI will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. RNI's rights may be exercised its board of Directors or any delegate of the board.

All amounts are in Australian dollars, unless otherwise stated.

The SPP is governed by the law in force in Western Australia. By applying for New Shares under the SPP, you submit to the non-exclusive jurisdiction of the courts of Western Australia.

The SPP will not be underwritten.

#### **Further information**

If you have any questions in respect of the SPP, please call RNI's share registry, Security Transfer Registrars Pty Ltd, Monday to Friday, 8.30am – 5.30pm (Perth time) on + 61 8 9315 2333

**Competent Person's Statement**

Information in this document that relates to exploration results or mineral resources 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. The information in this document that relates to previously released exploration data was disclosed under JORC Code 2012 for the Forrest Gimp Prospect (refer ASX announcements dated 18 February 2014, 28 February 2014 and 17 April 2014) and Wodger Prospect (refer ASX announcement dated 27 March 2014 and 17 April 2014) and that information has not materially changed since it was last reported.

The information in this document that relates to previously released exploration and resource data on the Callies and Big Billy Prospects were disclosed in the ASX announcement dated 24 July 2013 under the JORC Code 2004. It has 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. The information in this document that relates to previously released Project Resource data was disclosed in the ASX announcement dated 6 November 2013 under the JORC Code 2004. It has 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**

This document has been prepared by Resource and Investment NL. This document contains background information about Resource and Investment NL and its related entities current at the date of this document. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this document.

This document is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

This document may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted.

This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Resource and Investment NL. Actual values, results, outcomes or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this document speak only at the date of issue of this document.

Subject to any continuing obligations under applicable law and ASX Listing Rules, Resource and Investment NL does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

**SHARE PURCHASE PLAN APPLICATION FORM**

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:  
34 BAGOT ROAD  
SUBIACO WA 6008

**RESOURCE AND INVESTMENT NL**

ABN: 77 085 806 284

**SHARE REGISTRY:**  
Security Transfer Registrars Pty Ltd  
**All Correspondence to:**  
PO BOX 535,  
**APPLECROSS WA 6953 AUSTRALIA**  
770 Canning Highway,  
APPLECROSS WA 6153 AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code:

Holder Number:

Record Date:

**NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 20 MAY 2014**

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of the Company as stated below: *(please mark "X" to indicate one choice only)*

		TOTAL SUBSCRIPTION AMOUNT @ \$0.075 PER SHARE	NUMBER OF SHARES
OFFER A - maximum amount	<input type="checkbox"/>	<input type="text" value="\$15,000.00"/>	<input type="text" value="200,000"/>
OFFER B	<input type="checkbox"/>	<input type="text" value="\$10,000.00"/>	<input type="text" value="133,334"/>
OFFER C	<input type="checkbox"/>	<input type="text" value="\$5,000.00"/>	<input type="text" value="66,667"/>
OFFER D	<input type="checkbox"/>	<input type="text" value="\$2,000.00"/>	<input type="text" value="26,667"/>



- (2) I/We have enclosed payment for the amount shown above corresponding to the option selected.
- (3) I/We hereby authorise you to place my/our name(s) on the register of members in respect of the SPP Shares allotted to me/us.
- (4) I/We agree to be bound by the Constitution of the Company and the terms of the SPP and that the submission of this form and the enclosed payment constitutes an irrevocable offer by me/us to subscribe for RESOURCE AND INVESTMENT NL shares on the terms of the SPP.
- (5) I/We hereby acknowledge that the amounts above may be subject to scale-back in accordance with the terms of the SPP and to accept any lesser number of SPP Shares allotted to me/us.
- (6) I/We hereby make the certification shown overleaf.
- (7) My/Our contact details in case of enquiries are:

**NAME**

**TELEPHONE NUMBER**  
(   )

**EMAIL ADDRESS**

**BPAY PAYMENT OR THE RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.**

<p><b>PAYMENT INFORMATION - Please also refer to payment instructions overleaf.</b></p>		<p><b>REGISTRY DATE STAMP</b></p>
	<p>Billers Code: 159483</p> <p>Ref: <input type="text"/></p> <p><b>BPAY®</b> this payment via internet or phone banking. Your <b>BPAY®</b> reference number is unique to this offer and is not to be used for any other offer.</p>	<p> <b>CHEQUE/MONEY ORDER</b></p> <p>All cheques (expressed in Australian currency) are to be made payable to <b>RESOURCE AND INVESTMENT NL</b> and crossed "Not Negotiable".</p>
		<p>E &amp; O.E.</p>

**PAYMENT INSTRUCTIONS**



Bill Code: 159483

**BPAY** this payment via internet or phone banking.  
Your reference number is quoted on the front of this form.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY applications will only be accepted if payment is received by the registry from your financial institution on or prior to the closing date and time. It is the Applicant's responsibility to ensure funds are received by the registry by no later than 5.00pm WST on Tuesday 20 MAY 2014 (or, for BPAY payments, 4.00pm WST, which is when the BPAY system closes on the closing date).

**You do not need to return this form if you have made payment via BPAY.**

**Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such SPP Shares for which you have paid.**



**CHEQUE/MONEY ORDER**

All cheques should be drawn on an Australian bank and expressed in Australian currency, made payable to "RESOURCE AND INVESTMENT NL" and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd  
PO Box 535, APPLECROSS WA 6953.

**Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm WST Tuesday, 20 May 2014.**

**CERTIFICATION**

By making payment of the application monies, I/we hereby certify that, even if I/we have received more than one offer under the SPP or received offers in more than one capacity, the total of the application price for the following does not exceed \$15,000:

- the new shares the subject of this application;
- any other shares applied for under this SPP, or shares or interests in the class issued under a similar arrangement in the 12 months before the date of submission of this application;
- any other shares or interests in the class which I/we have instructed a custodian to acquire on my/our behalf under this SPP; and
- any other shares or interests in the class issued to a custodian under an arrangement similar to this SPP in the 12 months before the date of submission of this application as a result of me/us instructing the custodian or another custodian, which resulted in me/us holding a beneficial interest in the shares or interests.

**LIMITATION ON PARTICIPATION**

The maximum subscription limitation of \$15,000.00 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

**CUSTODIAN CERTIFICATION**

If you are a Custodian (as defined in ASIC Class Order [co 09/425] ), you must submit a Custodian Certificate to RESOURCE AND INVESTMENT NL. To request a Custodian Certificate or if you would like further information on how to apply on behalf of beneficiaries, you should contact Security Transfer Registrars Pty Limited on the numbers listed below.

**ENQUIRIES**

All enquiries should be directed to the Company's share registry:

**Security Transfer Registrars Pty Ltd**

**PO Box 535, Applecross WA 6953 AUSTRALIA**

**770 Canning Highway, Applecross WA 6153 AUSTRALIA**

**Telephone +61 8 9315 2333**

**Facsimile +61 8 9315 2233**

**Email [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)**

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them at the address on this form.