



TAURUS FACILITY EXTENSION

RNI NL (ASX: **RNI**) has reached agreement to extend the repayment date of the Company's finance facility with Taurus Resources No 2 Fund (Taurus) to 7 August 2015. The three-month extension provides the Company time to continue with its plan to discharge the Taurus debt facility.

RNI Managing Director Royce McAuslane thanked Taurus for its continued support in extending the facility and confirmed the RNI Board was now considering a range of financing options.

As a requirement of the extension, RNI intends to raise a minimum \$750,000 in funding by 20 May 2015 for general working capital.

Mr McAuslane added: "In conjunction with our financial advisors PCF Capital and New Holland Capital, we are continuing in depth discussions with numerous debt and equity providers to raise sufficient finance to repay Taurus and develop the 100% owned Grosvenor Gold Project, a combined total of approximately \$60 million."

"Notwithstanding the financial robustness of the Grosvenor Project, it has become clear that financiers interested in providing project financing are reluctant to do so until the Company's existing indebtedness to Taurus has been repaid."

"As a result, the RNI Board has resolved to consider a broad range of funding options which could enable us to achieve our immediate imperative which is to discharge the Taurus liability within the three month extension period. These options include an entitlements issue to recapitalise the Company, a sale or part sale of Company assets, joint ventures, gold off-take and royalty agreements."

"Shareholders should be aware the Company's confidentiality obligations with financiers restrict the Board's ability to update shareholders on the process. However, I can assure shareholders there is ongoing interest on a number of levels that we continue to actively pursue."

For further information, contact:

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