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## TAURUS FACILITY EXTENSION

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**RNI NL** (ASX: **RNI**) is pleased to announce the Company has reached agreement to extend the repayment date of the Company's bridging debt facility with Taurus Resources No 2 Fund (Taurus) by two months to 7 April 2015 (Refer ASX announcement 31 January 2014).

The purpose of the extension is to enable RNI to conclude project financing and potential joint venture discussions for the Company's 100% owned Grosvenor Gold Project in Western Australia's Bryah Basin.

As previously announced (See ASX announcements of 23 January 2015 and 30 January 2015), RNI is in advanced discussions with multiple parties to secure the necessary project financing to bring the Grosvenor Gold Project into production.

As announced to the ASX on 23 January 2015, the improvement in the \$A gold price has significantly improved the economics of the Grosvenor Gold Project over the previous financial models which RNI released to the ASX on 22 September 2014.

In particular, the revised modelling at the prevailing \$A gold price of \$A1,620/oz produced a 95% increase in free cash flow to \$172 million from the previous Upside Case model.

RNI has the infrastructure in place to support mining at Grosvenor, including a 1Mtpa CIL gold processing plant and camp. The Grosvenor Gold Project has been advanced to the point where it can be in production within an estimated nine months of project financing.

For further information, contact:

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**About RNI**

RNI NL (ASX: RNI) is advancing a low-cost and near-term gold production pathway at the 100% owned Grosvenor Gold Project, utilising the Company's existing 1Mtpa gold processing plant, ~2Moz Grosvenor and Peak Hill gold resource base and supporting infrastructure.

The Grosvenor Gold Project is located approximately 170km north-west of Meekatharra in Western Australia's Bryah Basin.

RNI is seeking project financing to bring the Grosvenor Gold Project into production in a process being managed by PCF Capital Group. The Grosvenor Gold Project is well advanced and can be in production within nine months of project financing.

RNI also holds a dominant exploration portfolio in the Bryah Basin which is considered prospective for copper-gold discoveries. Priority drilling targets include the Forrest copper-gold discovery.