



Exploring for **High Grade Copper-Gold Discoveries** in the **Bryah Basin**

AGM Presentation – 27 November 2015

Corporate Structure

Non-Executive Chairman - Miles Kennedy

- ▶ 30 years' experience in the mining and exploration sectors. Former Chairman of Sandfire Resources and Macraes Mining

Non-Executive Director - Nanette Anderson

- ▶ Geologist with 20 years' corporate and project development experience. Former Managing Director of Southern Gold and Jaguar Minerals

Non-Executive Director - Simon Heggen

- ▶ 30+ years' experience in strategic planning, corporate development, M&A and corporate finance within the resources sector. Director of Metals X and formerly held senior roles with WMC, Wesfarmers and Boral

Chief Executive Officer - David Morgan

- ▶ Professional engineer with 35 years' experience in mineral exploration, project development, operational and technical management

▶ **Richard Pugh – General Manager Exploration**

▶ **Debbie Fullarton – Chief Financial Officer**

Capital Structure

Share Price	A cents	1.7c
Shares on Issue ^{1,2}	m	1,165m
Market Cap	A\$m	\$19.8m
Cash		~\$4m

- 1 Plus 276m unlisted options exercisable between 3c and 60c
- 2 Plus Convertible Notes which can convert into 32m shares
- 3 Approximate cash balance as at 27 November 2015

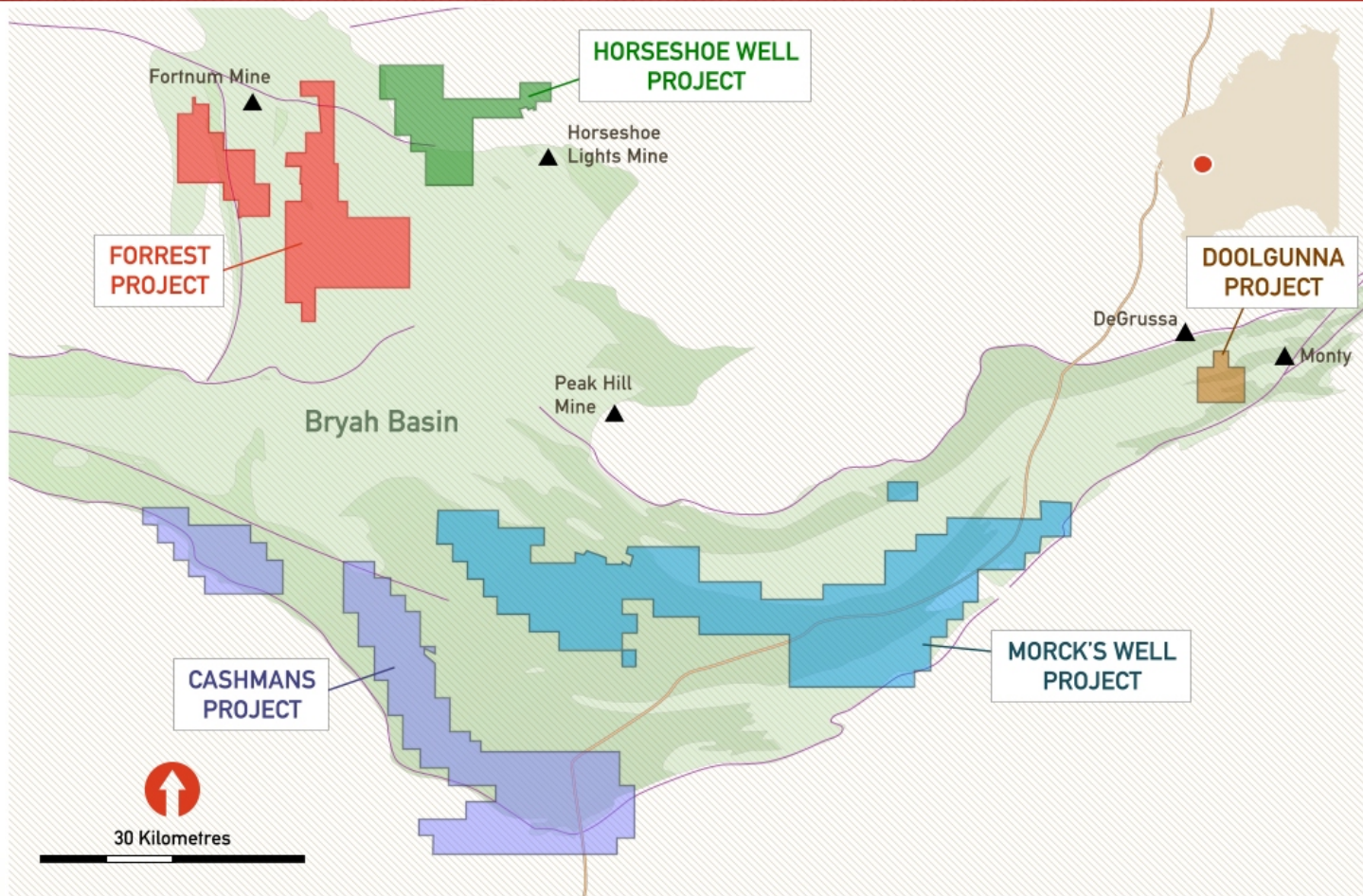


A Clear Focus on High Grade Copper-Gold Discoveries

- ▶ \$23m Taurus debt repaid in full following sale of gold assets
- ▶ ~\$4m cash balance following well-supported entitlements issue
- ▶ A clear focus on unlocking value from 1,258km² Bryah Basin copper-gold portfolio and making the next volcanic hosted massive sulphide (VHMS) discovery



A 1,258km² Bryah Basin Copper-Gold Portfolio



- ▶ A 1,258km² copper-gold portfolio consolidated into five well-defined Project areas¹
- ▶ A proven VHMS copper-gold province highly-prospective for new discoveries
- ▶ RNI portfolio includes ~120km strike of prospective VHMS horizons

¹ Fe Ltd has a 20% interest in tenements E52/1659 and E52/1671 at Forrest and E51/1033, E52/1613 and E52/1672 at Morck's Well. RNI is earning 51% of E51/1391 and E52/2509 at Cashmans from Northern Star Resources.

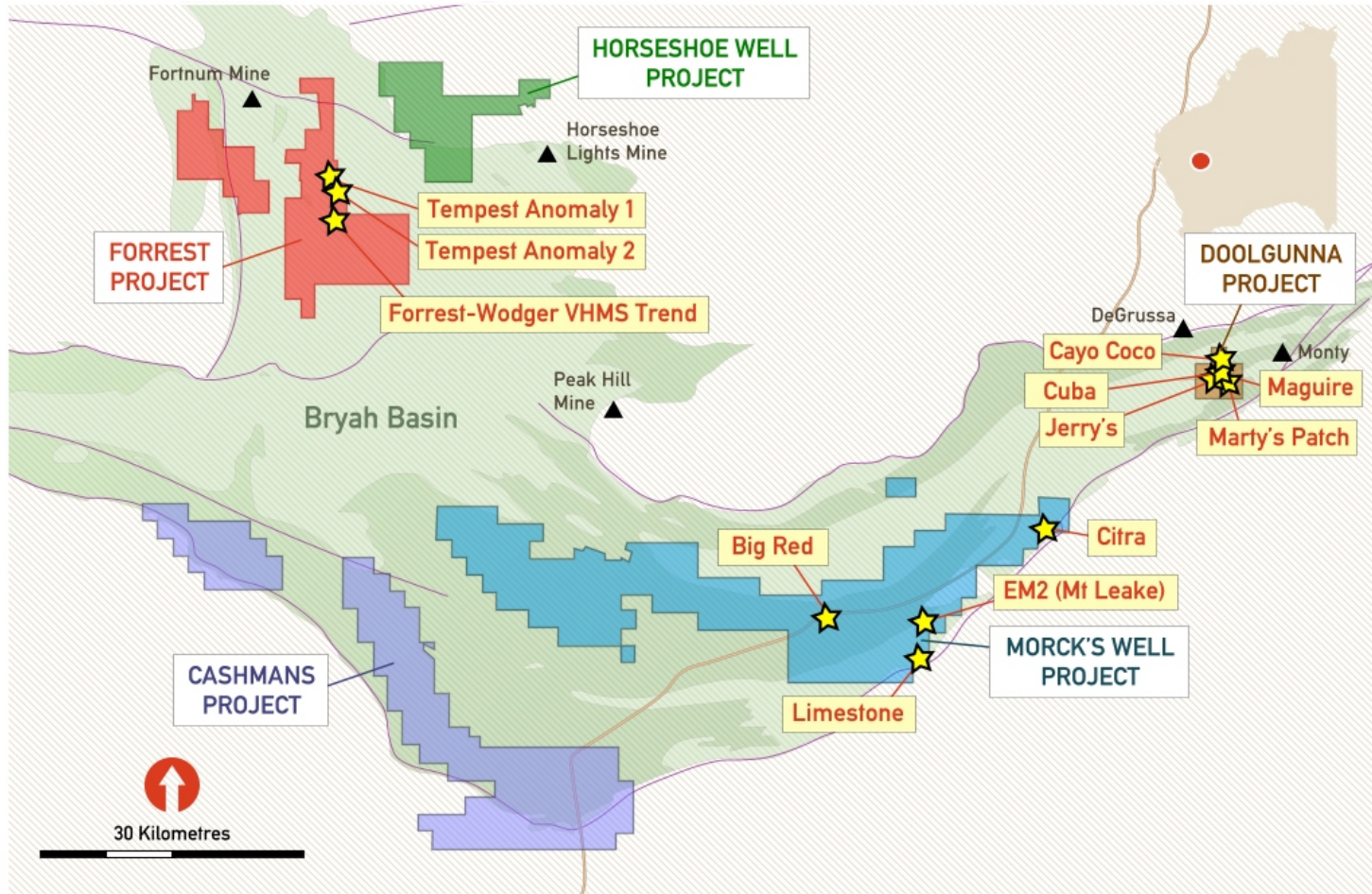
Strong Pipeline of Priority Exploration Targets



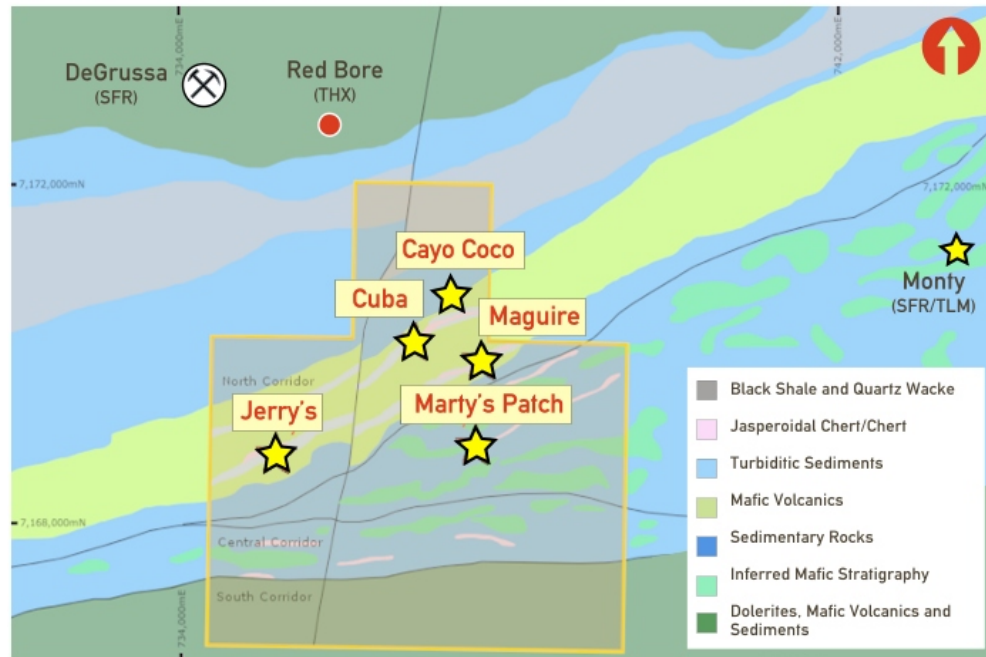
- ▶ Pipeline of priority drilling and exploration targets generated from systematic review and ranking
- ▶ Targets supported by extensive geologic data sets dating back ~25 years. Previous exploration mostly limited to gold and shallow drilling – largely untested for copper
- ▶ Ranking criteria includes existing data sets, key target anomalism and potential for large deposits
- ▶ Advanced understanding of DeGrussa, Monty, Horseshoe



New 24,000m Drilling and Exploration Program



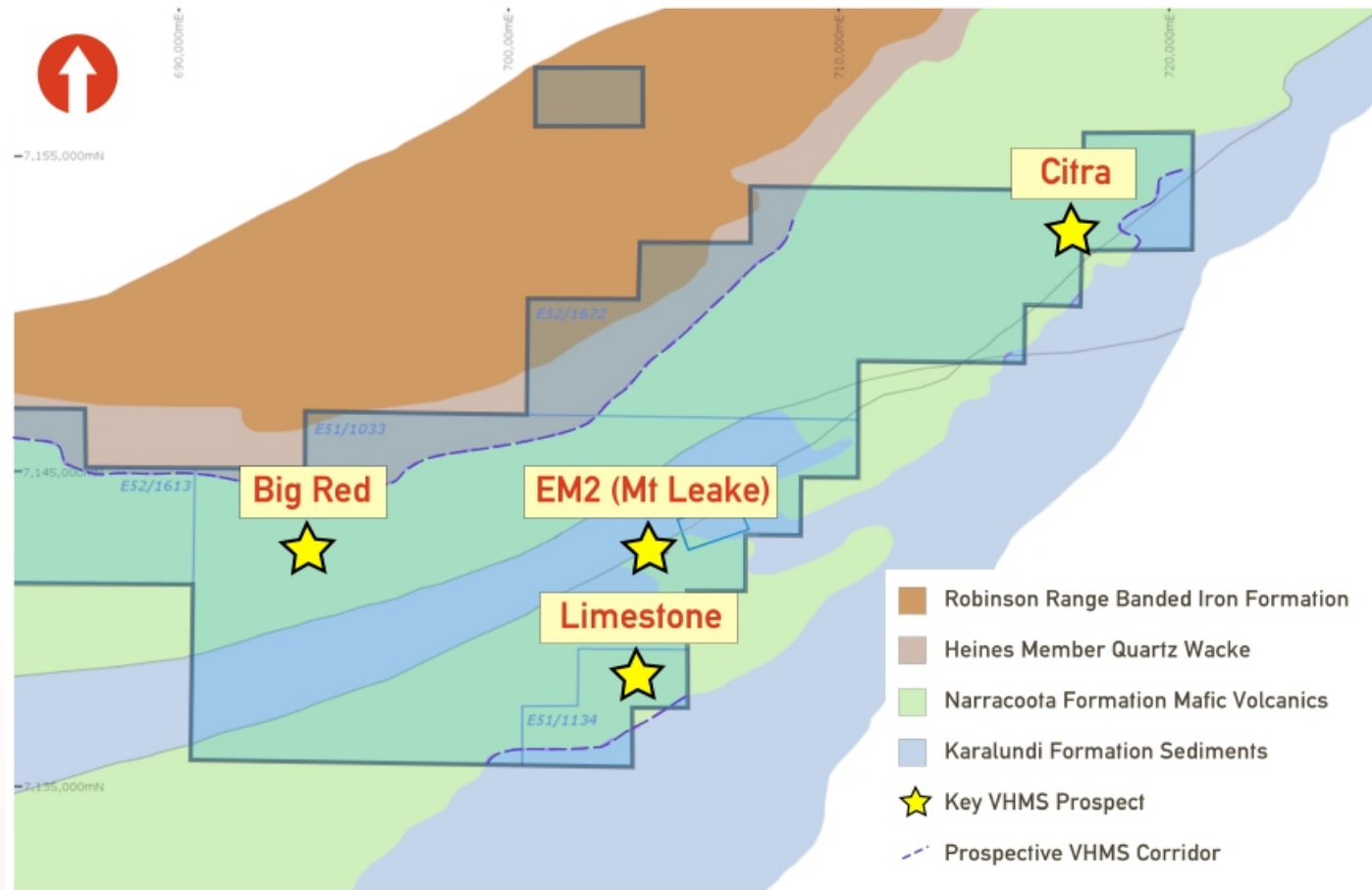
- ▶ Focus on initial 12 intermediate/advanced targets with >80% prospectivity ranking
- ▶ Program includes ~24,000 metres of aircore/RC drilling and DHEM



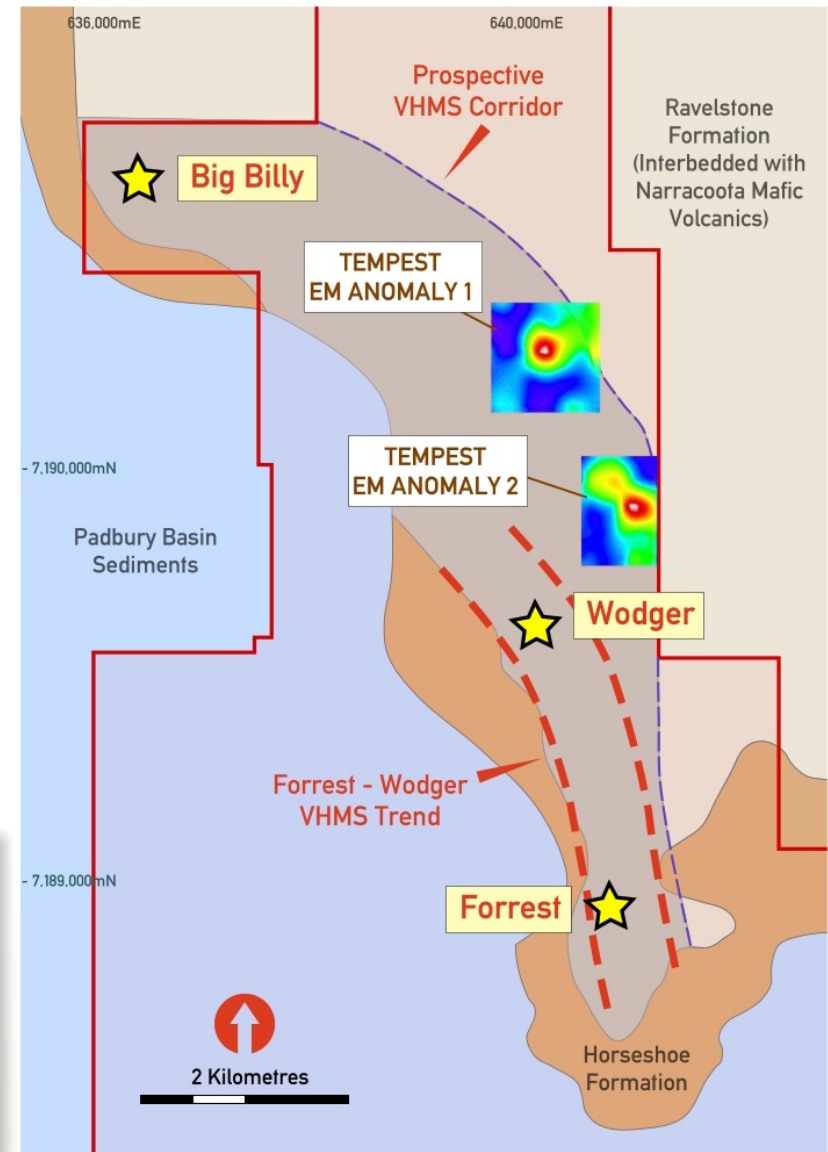
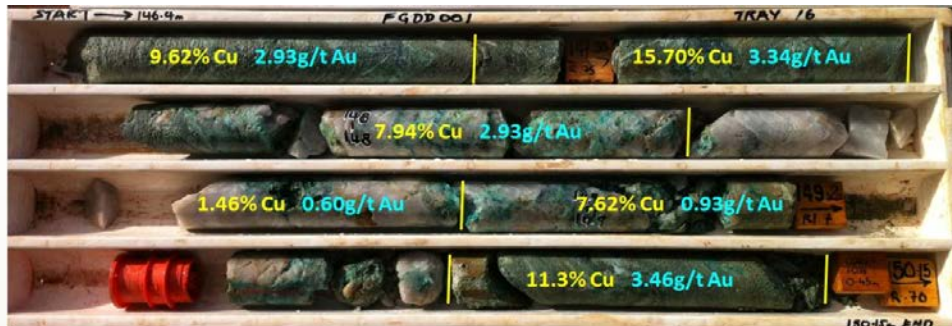
- ▶ Located ~2.5km from DeGrussa and within 5km along strike from Monty
- ▶ Monty discovery provides evidence that the mafic volcanics and sediments of the Narracoota Volcanic Formation hosted within Doolgunna are highly prospective for copper-gold discoveries
- ▶ Three prospective VHMS corridors identified including extension of Monty trend
- ▶ Priority targets include Marty's Patch, Jerry's, Maguire, Cuba and Cayo Coco

Morck's Well Project

- ▶ Contains ~75km of prospective VHMS horizons
- ▶ Northern boundary is contiguous with DeGrussa/Doolgunna property
- ▶ Targets include Big Red, Citra, Limestone and EM2 (Mt Leake)

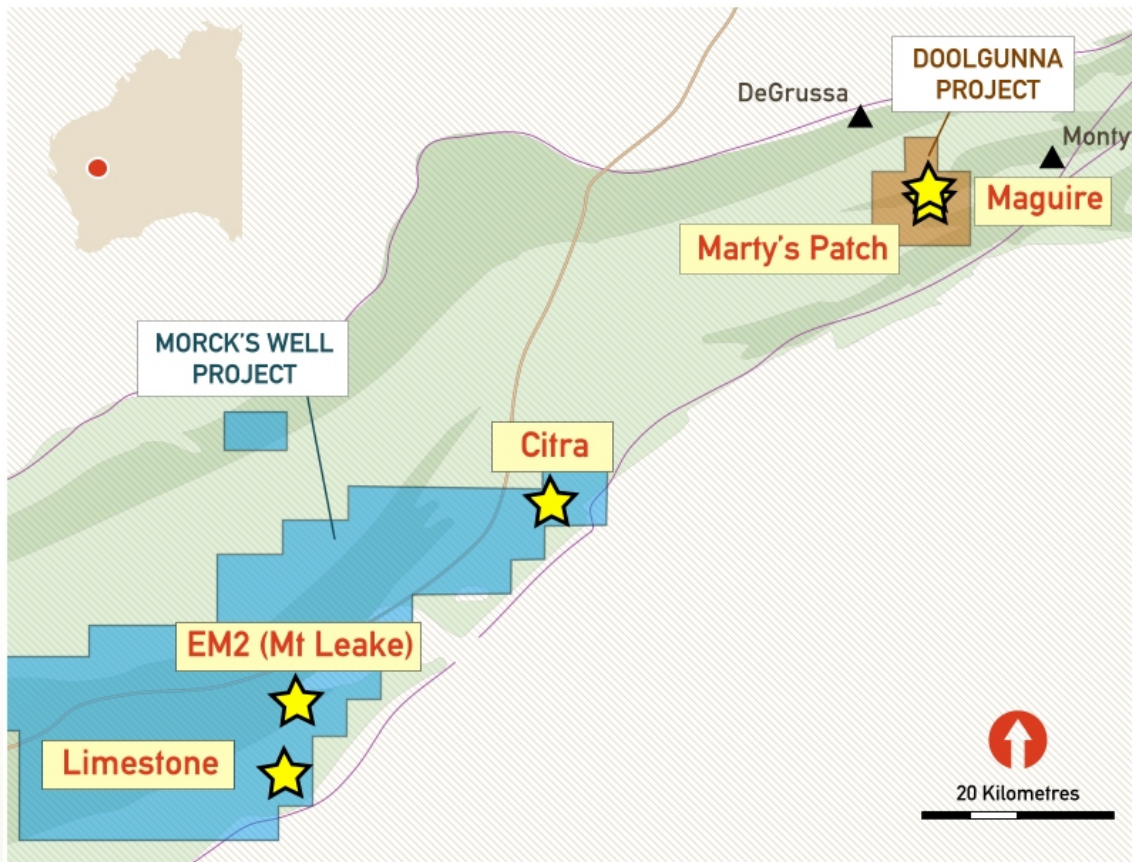


- ▶ Forrest hosts a ~9km corridor of highly-prospective VHMS horizons
- ▶ Includes high-grade Forrest copper-gold discovery (9.1m @ 5.27% Cu and 8.35g/t Au)
- ▶ Priority targets include Tempest EM Anomalies 1 & 2 and Forrest-Wodger VHMS trend



Stage One Program Has Commenced

- ▶ Stage One RC drilling and DHEM program commenced in November 2015. Five initial targets at Morck's Well and Doolgunna
- ▶ Stage Two aircore drilling program scheduled to follow in December 2015 at Doolgunna, Forrest and Morck's Well



- ✓ RNI is well-funded to advance its copper-gold exploration programs following the sale of the Company's gold assets and well-supported entitlements issue
- ✓ A consolidated 1,258km² holding in WA's Bryah Basin, widely recognised as one of the most highly-prospective copper-gold provinces in Australia
- ✓ Systematic geological review of Bryah Basin portfolio has generated an initial 12 priority VHMS targets across three key project areas
- ✓ Stage One of a new 24,000 metre drilling and DHEM program commenced in November 2015 – results and news flow over the next six months
- ✓ Key target areas within 2.5km of DeGrussa and 5km along strike from the Monty copper-gold discovery
- ✓ RNI has the ground, the funding and the management team to make the next high-grade VHMS discovery in the Bryah Basin!

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, F.Aus.IMM (CP Management) who is a Corporate Member of the Australasian Institute of Mining and Metallurgy.

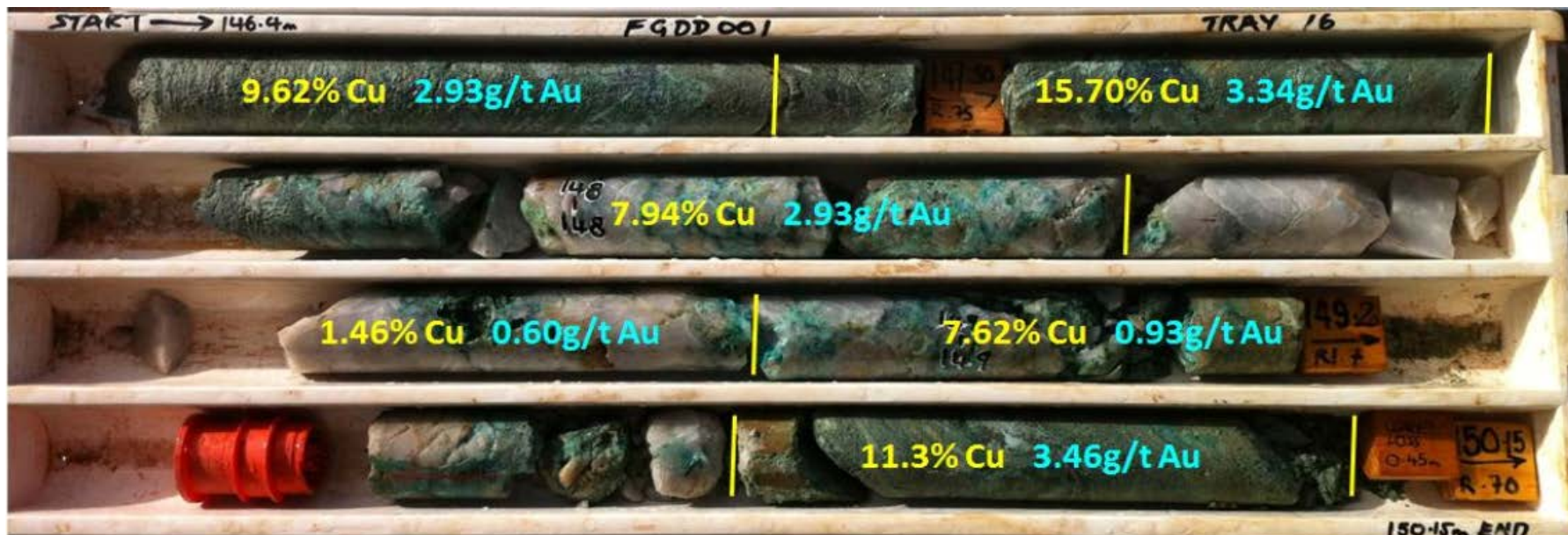
The information in this announcement that relates to previously released exploration on the Forrest and related prospects were first disclosed in the ASX announcement dated 21 November 2013 under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information 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.

Mr Thamm is a consultant to and shareholder of RNL 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.

Forward-Looking Statements

This announcement 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 announcement 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 announcement 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 RNI. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, RNI does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.



Contact: **David Morgan** – Chief Executive Officer
34 Bagot Road, Subiaco WA 6008
PO Box 298, West Perth WA 6872
P +61 8 9489 9200 / F +61 8 9489 9201
E general@rninl.com.au / W www.rninl.com.au