



**NOTICE OF 2011 ANNUAL GENERAL MEETING
AND EXPLANATORY NOTES AND PROXY FORM**

DATE OF MEETING
TUESDAY, 29 NOVEMBER 2011

TIME OF MEETING
11AM (WST)

PLACE OF MEETING
LEVEL 1, 34 BAGOT ROAD
SUBIACO 6008 WESTERN AUSTRALIA

Please read the Notice carefully and if you are unable to attend the Annual General Meeting of Shareholders please complete and return the enclosed Proxy Form in accordance with the specified directions.

This is an important document. It should be read in its entirety. If you are in doubt as to the course you should follow, consult your financial or other professional adviser.

RESOURCE AND INVESTMENT NL

ABN 77 085 806 284

34 Bagot Road
Subiaco, Western Australia 6008
PO Box 298 West Perth, Western Australia 6872
Email: general@rninl.com.au Web: www.rninl.com.au
Telephone: +61-8 9489 9200 Facsimile: +61-8 9489 9201

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The 2011 Annual General Meeting of the Shareholders of Resource and Investment NL will be held at:

LEVEL 1, 34 BAGOT ROAD
SUBIACO 6008 WESTERN AUSTRALIA
Commencing 11am (WST) on Tuesday, 29 November 2011

VOTING ENTITLEMENTS

For the purposes of the Corporations Act, all securities of the Company that are quoted securities at 11am (WST) two days prior to the Meeting will be taken, for the purposes of the Meeting, to be held by the persons who held them at the time and such persons are eligible to vote at the Meeting.

HOW TO VOTE

The business of the Meeting affects your shareholding and your vote is important. Please take action by voting in person (or authorised representative) or by proxy.

VOTING IN PERSON

To vote in person, attend the Meeting on the date and at the place set out above. The meeting will commence at 11am (WST).

PROXIES

A Proxy Form accompanies this Notice of Annual General Meeting. To be effective the Proxy Form must be completed and received at either the Company's registered office or its share registry, Security Transfer Registrars, no later than 48 hours before commencement of the Meeting.

Registered Office
Company Secretary
Resource and Investment NL
34 Bagot Road
Subiaco WA 6008

PO Box 298, West Perth WA 6872
Or by facsimile to: +61-8 9489 9201

Or by electronic mail: general@rninl.com.au

Share Registry
Security Transfer Registrars
770 Canning Highway
Applecross WA 6153
PO Box 535, Applecross WA 6953

If any Shareholder wishes to lodge a proxy electronically, it will be necessary to scan an image of a signed proxy form and e-mail that image of the proxy form with the signature affixed to be received no later than 48 hours before commencement of the Meeting. This is needed to comply with the requirements of section 250A of the Corporations Act that a valid proxy be in writing and be signed by the Shareholder appointing the proxy.

If you are entitled to attend and cast a vote at the Meeting you may appoint up to two proxies. A proxy may be an individual or a corporation but need not be a shareholder. If you appoint two proxies each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

If you appoint a proxy but attend the Meeting yourself, the rights of the proxy to speak and vote on your behalf at the Meeting will be suspended while you are present.

CORPORATE REPRESENTATIVES

A corporation may appoint an individual as a representative to exercise its powers as Shareholder or as a Shareholder's proxy. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it was previously given to the Company's share registry.

POWERS OF ATTORNEY

A person appearing as an Attorney for a Shareholder should produce a properly executed original (or certified copy) of an appropriate Power of Attorney for admission to the Annual General Meeting.

Resource and Investment NL gives notice that it will hold its Annual General Meeting of Shareholders at 11am on Tuesday, 29 November 2010 at Level 1, 34 Bagot Road, Subiaco, Western Australia. The Explanatory Notes and Proxy Form accompanying this Notice of Meeting are incorporated in and form part of this Notice of Meeting.

AGENDA

GENERAL BUSINESS

2011 Financial Report

To receive the Financial Statements, the Directors' Report and Auditor's Report for Resource and Investment NL for the year ended 30 June 2011.

ORDINARY BUSINESS

To consider and if thought fit to pass the following resolutions as ordinary resolutions.

RESOLUTION 1 – RE-ELECTION OF MILES KENNEDY

"That Miles Kennedy, who retires by rotation in accordance with the Company's Constitution and being eligible offers himself for re-election, be re-elected as a director of the Company."

RESOLUTION 2 - RE-ELECTION OF THOMAS MANN

"That Thomas Mann, who retires by rotation in accordance with the Company's Constitution and being eligible offers himself for re-election, be re-elected as a director of the Company."

RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

"That the Remuneration Report contained in the 2011 Financial Report be adopted by the Company."

Note: Voting on this Resolution is advisory only and does not bind the Company or the directors.

SPECIAL BUSINESS

To consider and if thought fit to pass the following resolutions as ordinary resolutions.

RESOLUTION 4 –RATIFICATION OF PREVIOUS ISSUE OF SHARES

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders hereby approve the issue by the Company of a placement of 4,500,000 fully paid ordinary shares at \$1.00 per share in the Company, which raised \$4,500,000, as announced to ASX on 12 April 2011 and set out in the attached Explanatory Notes."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who participated in the issue of securities referred to in this Resolution and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any votes cast by an associate of such person. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if it is cast by a person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 - RATIFICATION OF PREVIOUS ISSUE OF SHARES

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders hereby approve the issue by the Company of 175,000 fully paid ordinary shares at a deemed price of \$1.00 per share in the Company, as part consideration to acquire the Fortnum West Project as announced to ASX on 6 April 2011 and 16 June 2011 and set out in the attached Explanatory Notes."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who participated in the issue of securities referred to in this Resolution and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any votes cast by an associate of such person. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if it is cast by a person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 - RATIFICATION OF PREVIOUS ISSUE OF SHARES

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders hereby approve the issue by the Company of 200,000 fully paid ordinary shares in the Company, as consideration to extend the Company's option over the Three Rivers Project, as announced to ASX on 2 August 2011 and set out in the attached Explanatory Notes."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who participated in the issue of securities referred to in this Resolution and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any votes cast by an associate of such person. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if it is cast by a person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Company's Constitution and the Corporations Act.

By order of the Board
Jean Mathie
COMPANY SECRETARY
DATE: 27 September 2011

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of the Company, and provides Shareholders with the information required to be provided to Shareholders by the Corporations Act and the Listing Rules.

RECEIVING FINANCIAL REPORT

The Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2011 will be laid before the meeting. There is no requirement for shareholders to approve these reports. However, the Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the management of the Company. Shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

RESOLUTION 1 - RE-ELECTION OF MILES KENNEDY

In accordance with Listing Rule 14.4 and the provisions of the Company's Constitution, Miles Kennedy retires by rotation and being eligible offers himself for re-election as a director of the Company. Details regarding Miles Kennedy are set out in the Company's 2011 Annual Report.

RESOLUTION 2 - RE-ELECTION OF THOMAS MANN

In accordance with Listing Rule 14.4 and the provisions of the Company's Constitution, Thomas Mann retires by rotation and being eligible offers himself for re-election as a director of the Company. Details regarding Thomas Mann are set out in the Company's 2011 Annual Report.

RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report of the Company for the financial year ended 30 June 2011 is set out in the 2011 Annual Report which is available on the Company's website www.rninl.com.au/Investor/annual-half-yearly-reports/. The Remuneration Report sets out the Company's remuneration arrangements for directors and key management personnel. The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. In addition, shareholders will be asked to vote on the Remuneration Report. The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

SPECIAL BUSINESS

ASX Listing Rule 7.1 allows the Company to issue a maximum of 15 percent of its expanded capital in any 12-month period without requiring shareholder approval. ASX Listing Rules 7.3 and 7.4 allow the Company to seek the approval of shareholders for issues made under Listing Rule 7.1. If, Resolutions 4, 5 and 6 are not approved, this will have no impact on the shares issued, which are already officially quoted on ASX. It would however mean that those shares would be included in calculating the 15% limit of additional securities, which may be issued by the Company in a 12-month period.

RESOLUTION 4 –RATIFICATION OF PREVIOUS ISSUE OF SHARES

Resolution 4 has been proposed so that Shareholders may consider and if thought fit ratify, for the purposes of Listing Rule 7.4, the issue by the Company of 4,500,000 fully paid ordinary shares which were issued by the Company on 12 April 2011 at an issue price of \$1.00 per share each by way of a placement under Section 708A of the Corporations Act to various persons or entities, comprising sophisticated and professional investors to whom disclosure was not required to be made under Part 6D.2 of Chapter 6D of that Act. The funds raised from the placement were predominantly for use towards the Company's drilling and exploration programs as announced to ASX on 12 April 2011.

RESOLUTION 5 – RATIFICATION OF PREVIOUS ISSUE OF SHARES

Resolution 5 has been proposed so that Shareholders may consider and if thought fit ratify, for the purposes of Listing Rule 7.4, the issue by the Company of 175,000 fully paid ordinary shares at a deemed issue price of \$1.00 per share, which were issued by the Company on 16 June 2011. The issue was in part consideration together with a cash payment of \$25,000 and a 1.5% gross return royalty for the Fortnum West Project pursuant to a Tenement Sale Agreement between the Company, Beau Resources Pty Ltd and Glenn GV Money (Vendors) and a Royalty Deed between the Company and Beau Resources Pty Ltd executed on 18 March 2011. The Company and the Vendors are not related parties. The Fortnum West Project comprises a single Exploration Licence (E52/2568) covering an area of about 250km². The Project is located in the Peak Hill Goldfield, about 120km north of Meekatharra. Fortnum West lies immediately to the west of the cluster of gold deposits that formed Perilya Ltd's Fortnum gold operations. The Fortnum mines operated between 1994 and 2001 (Perilya) and 2006-2007 (Gleneagle Gold). During that time the mines produced more than 500,000 ounces of gold from a number of open pit and underground operations. The Fortnum gold deposits are a structurally controlled gold system hosted by Lower Proterozoic sedimentary and volcanoclastic rocks of the Glengarry Group in the Glengarry Basin of Western Australia. The gold deposits occur on either side of the major Fortnum Fault - a prominent geological and geophysical lineament that cuts through the area. The gold mineralisation appears to be strongly related to the Fortnum Fault and occurs in altered quartz stockworks or sheeted vein systems within particular lithological horizons.

RESOLUTION 6 – RATIFICATION OF PREVIOUS ISSUE OF SHARES

Resolution 6 has been proposed so that shareholders may consider and if thought fit ratify, for the purposes of Listing Rule 7.4, the issue by the Company of 200,000 fully paid ordinary shares for nil consideration which were issued by the Company to Imic Pty Ltd, the holder of the exploration licences comprising the Three Rivers Project, on 8 August 2011. The share issue was in part consideration together with a cash payment of \$50,000 in accordance with the terms of an agreement dated 29 July 2011 to extend the Company's option over the two licences which comprise the Three Rivers Project.

PROXY 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.

RESOURCE AND INVESTMENT NL

ABN: 77 085 806 284

REGISTERED OFFICE:
34 BAGOT ROAD
SUBIACO WA 6008

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: RNI

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

Empty box for marking 'X' for Chairperson appointment.

OR

Grid of boxes for entering the name of the person being appointed.

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing
(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 11.00am (WST) on Tuesday, 29 November 2011 at Level 1, 34 Bagot Road, Subiaco WA and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Table with 4 columns: Resolution, For, Against, Abstain*. Contains 6 rows of resolutions for voting.

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please mark "X" in the box. By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him/her other than as a proxy holder will be disregarded because of that interest.

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Signature lines for Individual or Security Holder, Security Holder 2, and Security Holder 3.

7064029222 Reference Number:

1

RNI

1

My/Our contact details in case of enquiries are:

NAME

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TELEPHONE NUMBER

(

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NOTES

1. Name and Address

This is the name and address on the Share Register of RESOURCE AND INVESTMENT NL. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of RESOURCE AND INVESTMENT NL.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 11.00am (WST) on Sunday, 27 November 2011, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

Security Transfer Registrars Pty Ltd
PO BOX 535
Applecross, Western Australia 6953

Street Address:
Alexandra House, Suite 1
770 Canning Highway
Applecross, Western Australia 6153

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email 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 on the address on this form.