

RNI EXTENDS OPTION OVER DOOLGUNNA PROJECT

- Key tenement located within 2.5km of DeGrussa and 5km along strike from the Monty massive sulphide intersection

RNI NL (ASX: RNI) is pleased to announce the Company has extended its option over 100% of the Doolgunna Project in Western Australia's Bryah Basin until 30 June 2016.

RNI's Doolgunna Project (Exploration licence E52/2438) is located within ~2.5km of the DeGrussa copper-gold mine and ~5km along strike from the massive sulphide drilling intersection at the Monty Prospect reported to the ASX on 17 June 2015 by Sandfire Resources NL and Talisman Mining Limited (Figure 1).

RNI believes there is potential for the stratigraphic horizon hosting the Monty massive sulphide mineralisation to continue directly into the Company's Doolgunna Project (Figure 1).

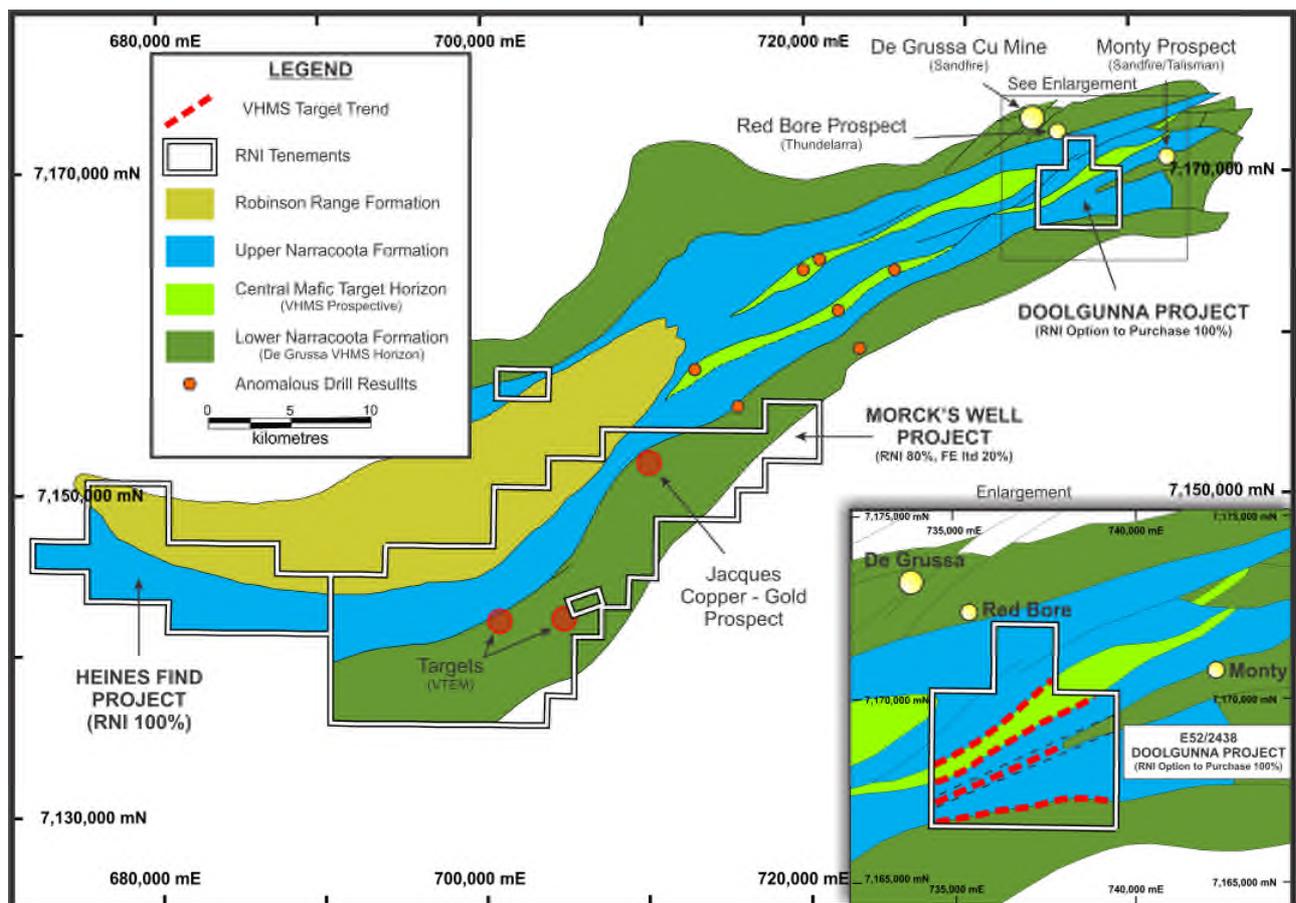


Figure 1: Location of RNI's Doolgunna and Morck's Well Projects

Previous exploration work carried out by RNI has identified three prospective volcanic hosted massive sulphide (VHMS) corridors through the Doolgunna Project (Figure 1) and confirmed the potential for VHMS mineralisation with elevated copper-gold anomalism.

In light of the Monty massive sulphide intersection, RNI will now re-evaluate all exploration data from the Doolgunna Project, with a focus on looking deeper in the system.

RNI Managing Director Royce McAuslane said it now appeared the prospective stratigraphy hosting the DeGrussa copper-gold deposit had either repeated (folded and faulted) or opened up the potential for VHMS mineralisation on multiple horizons within the Narracoota Volcanic sequence.

"This result by Sandfire reinforces RNI's belief in the prospectivity of the Company's vast project holdings across the Bryah Basin," said Mr McAuslane.

"We have always thought the Doolgunna project had great potential to host a major VHMS deposit."

"It also validates our confidence in the Company's Morck's Well Project, which directly adjoins the western boundary of Sandfire's Doolgunna Project and is host to at least 35km strike of the prospective Narracoota Volcanics. RNI has already identified drill-ready targets at Morck's Well, the most advanced of which is the Jacques copper-gold prospect where a large electromagnetic conductor has been defined."

Doolgunna and Morck's Well (RNI 80%, Fe Ltd 20%) (Figure 1) form part of RNI's dominant 1,956km² tenement package in the Bryah Basin region, which includes ~120 strike km of Narracoota Volcanic target horizons.

Ascidian Agreement

RNI has extended its option with Ascidian Prospecting Pty Ltd to acquire 100% of the Doolgunna Project for a further 12 months to 30 June 2016 with the payment of a \$50,000 extension fee on or before 31 August 2015.

The commercial terms of the option agreement with Ascidian remain the same as those outlined in the ASX announcements of 30 April 2010 and 9 January 2012.

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ABOUT RNI

RNI NL is seeking project finance to develop the 100% owned Grosvenor Gold Project in Western Australia's Bryah Basin, utilising the Company's existing 1Mtpa CIL gold treatment plant and existing infrastructure and permits.

In June 2015, RNI commenced a new drilling program to test the first of a series of high-grade gold targets at Grosvenor which have the potential to produce high-grade feed for the Grosvenor plant.

RNI also has a dominant 1,956km² Bryah Basin tenement package, which is prospective for copper and copper-gold discoveries.