

RNI TO ACQUIRE KEY BRYAH BASIN COPPER-GOLD PROJECT

RNI NL (ASX: RNI) is pleased to announce the Company has agreed on terms to acquire 100% of the Doolgunna copper-gold project in Western Australia's Bryah Basin.

RNI secured an option to acquire 100% of the Doolgunna Project (E52/2438) from Ascidian Prospecting Pty Ltd in 2010 and most recently extended the option with Ascidian in June 2015 (See ASX announcements 30 April 2010 and 22 June 2015).

RNI has now signed an agreement with Ascidian to exercise the Company's option to acquire 100% of the Doolgunna Project under revised terms.

The key terms of the new agreement are as follows:

- RNI will pay Ascidian a \$150,000 deposit within five business days and issue Ascidian three million unlisted RNI January 2018 options exercisable at 3c
- RNI will pay a further \$550,000 to Ascidian on or before 7 July 2016 and issue Ascidian \$200,000 in RNI shares¹
- To complete the acquisition, RNI will pay a further \$300,000 on or before 7 July 2017 and issue Ascidian with a further \$400,000 in RNI shares¹

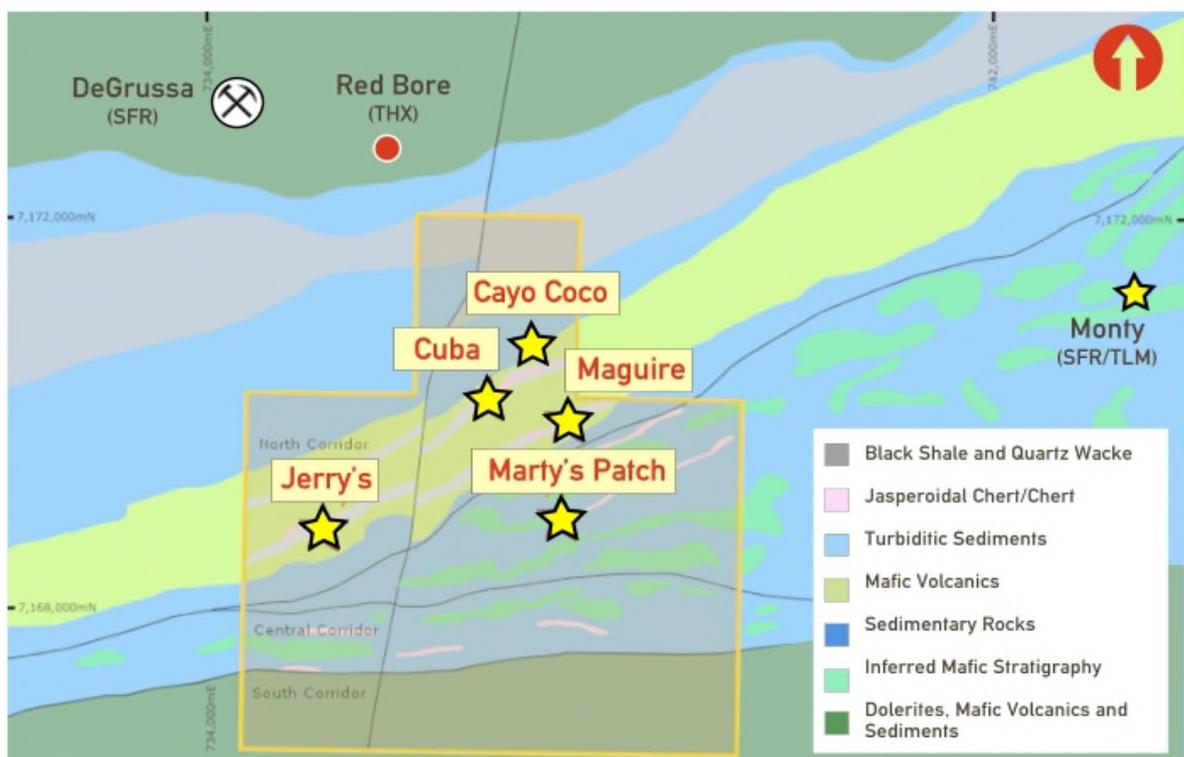


Figure 1: RNI's Doolgunna Project showing priority drilling targets and proximity to DeGrussa and Monty

¹RNI shares will be issued to Ascidian at the lesser of the prevailing market price (7 trading day VWAP) or 2c.

In addition, RNI will pay Ascidian a 1% gross royalty on minerals produced by RNI from Doolgunna. The remaining terms and conditions are standard for an agreement of this nature.

The Doolgunna Project is considered highly prospective for volcanic hosted massive sulphide (VHMS) discoveries. It is located approximately 2.5km from Sandfire Resources' DeGrussa copper-gold mine and within 5km along strike from the high-grade Monty copper-gold discovery (Sandfire/Talisman Mining).

As previously announced, RNI has identified a series of priority copper-gold targets at Doolgunna within three prospective VHMS corridors (See ASX announcement 23 December 2015). These targets include Cuba, Jerry's, Marty's Patch, Maguire and Cayo Coco.

RNI is testing these targets as part of an ongoing 24,000 metre drilling and exploration program. As announced to the ASX announcement on 18 January 2016, the assays from the initial phase of this reverse circulation (RC) and aircore drilling program are incomplete and RNI will provide an update on these results once they are all received, processed and interpreted.

For further information, contact:

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ABOUT RNI NL

RNI NL is exploring for high-grade volcanic hosted massive sulphide (VHMS) copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region.

RNI has consolidated a 1,258km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Doolgunna, Morck's Well, Forrest, Cashmans and Horseshoe Well.

The Company launched an extensive drilling and exploration program in November 2015 which will include ~24,000m of drilling across priority targets.

RNI is headed by an experienced board and management team.

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) who is a Corporate Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released exploration was first disclosed 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 RNI 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.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements

This announcement has been prepared by RNI NL. This document contains background information about RNI NL and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. 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.

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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 NL does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.