



ASX Announcement

3 February 2017

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## CORPORATE REVIEW

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In line with a continued emphasis on reducing overheads to focus on exploration activities, the Board of **RNI NL (ASX: RNI)** today announces the following Board and corporate changes.

A full review has been undertaken by the Board over the past month of corporate and administrative costs with the aim of a >40% reduction. As a result of this review the following changes have been implemented with immediate effect:

1. A review of administration expenses has been completed and overheads have been reduced from \$678k for the 6 months ended 31 December 2016 to a forecast \$340k for the 6 months ended 30 June 2017.
2. The number of Board positions have been reduced from four (4) positions to three (3) and consequently Nanette Anderson has agreed to step down from the Board.
3. The remaining directors have reduced their Director fees as per the below
  - a. Non-Executive Chair fee reduced from \$60,000pa to \$45,000pa
  - b. Non-Executive Director fee reduced from \$50,000pa to \$30,000pa

The review of RNI corporate strategy will continue for the next few weeks and further announcements will be made to the market in due course.

On behalf of the Board of RNI, Non-Executive Chairman, Bronwyn Barnes would like to thank Nanette for her contribution to RNI and wish her well in her future endeavours.

For and on behalf of the RNI Board.

**DEBBIE FULLARTON**  
**EXECUTIVE DIRECTOR**