



INTERIM CONSOLIDATED FINANCIAL REPORT  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2016

ASX Code: RNI

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ABN 77 085 806 284

Directors

Bronwyn Barnes	Non-Executive Chairman
Debbie Fullarton	Executive Director
Robert Martin	Non-Executive Director

Company Secretary  
Mark Clements

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Share Registry

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Applecross WA 6153  
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Email: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

Auditors

Greenwich & Co Audit Pty Ltd  
Level 2, 35 Outram Street  
West Perth WA 6005

Australian Securities Exchange Limited  
Level 40, Central Park, 152-158 St Georges  
Terrace, Perth WA 6000

ASX Code

Ordinary fully paid shares: RNI

The directors present their report together with the interim financial report of RNI NL and its controlled entities for the six months ended 31 December 2016 and the independent auditor's review report thereon.

## 1. Directors

The directors of the Company at any time during or since the end of the interim period are set out below. Directors were in office for the entire period unless otherwise stated.

Name	Position	Changes
Ms Bronwyn Barnes	Non-Executive Chairman	Appointed 25 November 2016
Mrs Debra Fullarton	Executive Director	Appointed 1 September 2016
Mr Robert Martin	Non- Executive Director	Appointed 2 November 2016
Ms Nanette Anderson	Non-Executive Director	Appointed 7 July 2015, Resigned 3 February 2017
Mr Miles Kennedy	Non-Executive Chairman	Director since 7 September 2006, Non-Executive with effect from 28 November 2014, Executive with effect from 2 July 2015, Non-Executive with effect from 2 November 2015, Resigned 31 August 2016
Mr Simon Heggen	Non-Executive Chairman	Non-Executive Director since 2 November 2015, Non-Executive Chairman with effect from 31 August 2016, Resigned 25 November 2016

## 2. Review and results of operations

In the six months to 31 December 2016 RNI NL continued building relations with investors who were aligned to advancing systematic exploration activities across its key project areas. A \$3 million capital raise was completed through a strategic share placement and an offer of new shares to existing eligible shareholders via a non-renounceable entitlements offer based on 1 new share for every 11.5 shares held.

The period saw changes to the Board which we believe is now appropriately structured to deliver support and focus to the Company's ongoing activities.

RNI holds an extensive 1,553km<sup>2</sup> highly prospective exploration portfolio in the Bryah Basin which has been divided into five well-defined project areas – Forrest, Doolgunna, Cashmans, Morck's Well, and Horseshoe Well (Figure 1).

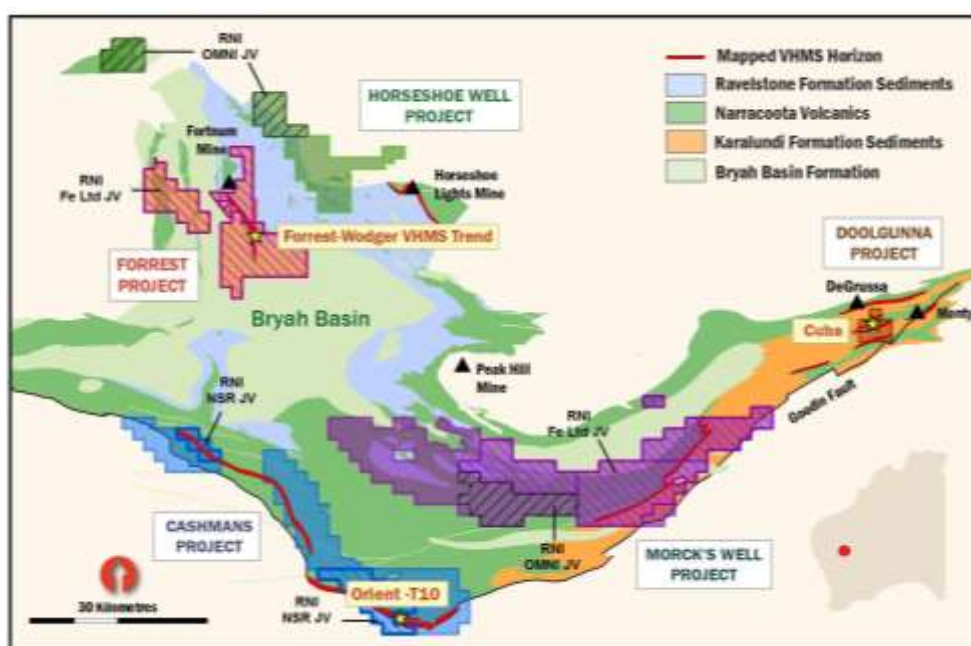


Figure 1: RNI's extensive 1,553km<sup>2</sup> Bryah Basin (WA) copper-gold tenement package showing the priority target areas at the Forrest-Wodger VMS Trend, Cuba and Orient-T10

All project areas are considered highly prospective for volcanic massive sulphide (VMS) copper-gold discoveries and recent work has significantly enhanced these areas by successfully defining priority VMS horizons at the key target areas which have been the main exploration focus during the period.

### Forrest-Wodger VMS Trend – Forrest Project <sup>1</sup>

As announced to the ASX on 22 December 2016, first phase aircore drilling across the Forrest and Wodger Prospects has confirmed the Company's alteration halo model, while honing in on the main VMS horizons.

As announced to the ASX on 16 January 2017 the assay results from the this phase of drilling has confirmed a 1km long VMS horizon at Wodger Prospect and significant copper intercepts included:

- 9m @ 1.30% Cu (within a broader halo of 99m @ 0.27% Cu)
- 4m @ 2.02% Cu (within a broader halo of 28m @ 0.53% Cu)
- 16m @ 0.85% Cu (within a broader halo of 88m @ 0.29% Cu)

These assay results are extremely encouraging and has further elevated this prospect. VMS mineralisation at Wodger is over 1km in length and is open to the north and at depth and second phase drilling has just been completed with assays still pending.

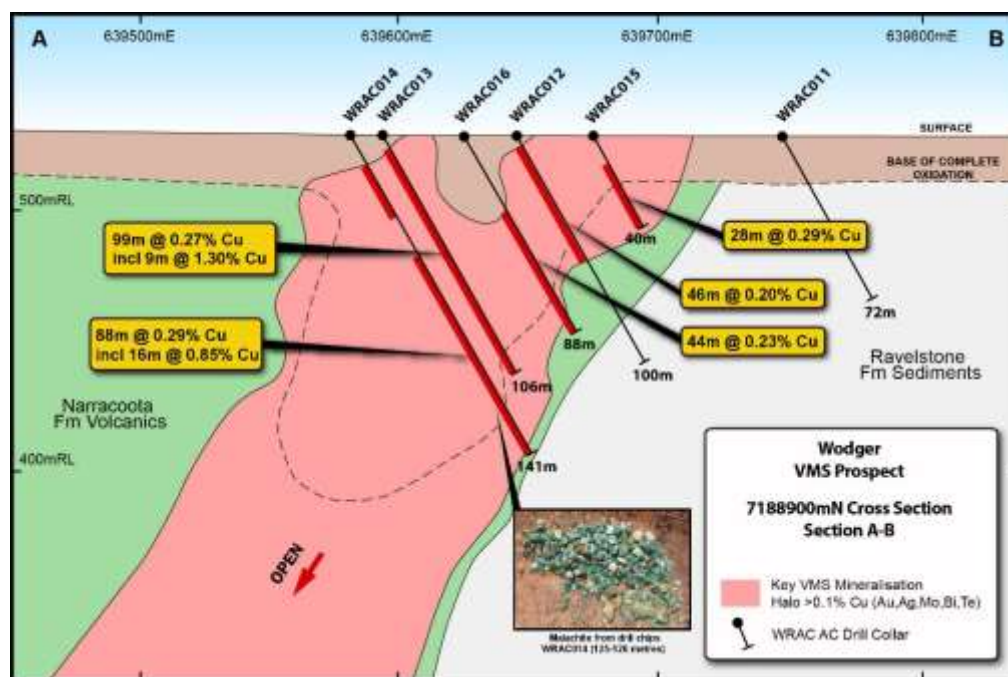


Figure 2: Wodger Cross-Section A-B: 7188900mN cross section showing the extensive copper mineralisation (>0.1% Cu) in relation to the prospect scale geology

### Cuba Prospect – Doolgunna Project

As announced to the ASX on 18 October 2016 drilling successfully tested the VMS horizon, intersecting a 150m wide zone of hydrothermally-altered turbiditic sediment containing patches of minor disseminated sulphides. This zone was surrounded by exhalative jaspers and hematite-rich sediments <sup>2</sup>, which are key characteristics present in sedimentary rocks above, and peripheral to, the ore lenses at the DeGrussa VMS deposit, located within 3.5km of Cuba.

These results complement the off-hole conducted from CBDD001, as announced to the ASX on 21 September 2016, which has been further emphasized as a high priority follow-up drill target.

### **Orient-T10<sup>3</sup> Prospect – Cashmans Project**

As announced to the ASX on 17 March 2016 RNI had previously identified a VMS system at Orient with RC drilling returning a 3m intersection of massive sulphide containing visible chalcopyrite and a halo of enriched copper (chalcopyrite), lead (galena) and zinc (sphalerite) values – which are typical of most VMS deposits.

As announced to the ASX on 8 November 2016 two RC holes (OTRC006 and OTRC007) were completed to follow-up on the intercept previously identified. Visible chalcopyrite and copper sulphide mineralisation (9 metres @ 0.19% Cu from 294m), intersected within RC drillhole OTRC006 confirmed the presence of a highly prospective VMS horizon which remains untested at depth and along strike.

A re-interpretation of the geophysical and radiometric data from this area has highlighted multiple gravity low anomalies which are coincident with areas of high potassic alteration. These areas are analogous to what is seen at Big Billy, Wodger and Forrest Prospects and potentially reflect the "feeder zones" of VMS mineralisation.

Footnotes:

<sup>1</sup> RNI 80%; Fe Ltd 20%. Fe Ltd (ASX: FEL) interest is free carried until Decision to Mine

<sup>3</sup> Margaret L. Hawke, Sebastien Meffre, Holly Stein, Paul Hilliard, Ross Large, J. Bruce Gemmell, 2015. Geochronology of the DeGrussa volcanic-hosted massive sulphide deposit and associated mineralisation of the Yerrida, Bryah and Padbury Basins, Western Australia. *Precambrian Research* 267 (2015) 250–284

<sup>3</sup> T10 is part of the Cheroona JV – RNI 51% and earning 70% from Northern Star Resources (ASX: NST)

### **3. Events subsequent to reporting date**

The directors are not aware of any significant events since the end of the interim period, other than these announced subsequent to the end of the December 2016 Half Year:

- Significant VMS Mineralisation Intersected at Wodger (See announcement on 16 January 2017 for further details).
- Expiry of unlisted options (See announcement on 1 February 2017 for further details).
- A Corporate Review resulting in further Board Changes (See announcement on 3 February 2017 for further details).

### **4. Auditor's independence declaration**

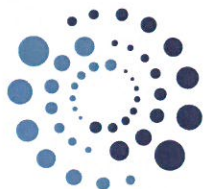
The auditor's independence declaration is set out on page 5 and forms part of the Directors' Report for the six months ended 31 December 2016.

This report is made with a resolution of the directors.



**BRONWYN BARNES**  
**NON-EXECUTIVE CHAIRMAN**

Dated at West Perth this 8<sup>th</sup> day of February 2017



Greenwich & Co

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## Auditor's Independence Declaration

To those charged with the governance of RNI NL

As auditor for the review of RNI NL for the half-year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

*Greenwich & Co Audit Pty Ltd*

**Greenwich & Co Audit Pty Ltd**

**Andrew May**  
Audit Director

8 February 2017  
Perth

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2016

	Note	31 Dec 2016 \$	31 Dec 2015 \$
Finance income		5,663	17,895
Other income		-	1,811
Profit on disposal of gold assets		-	309,664
Profit on disposal of investments		-	17,976
Administrative expenses		(678,567)	(2,196,852)
Finance costs		(7,917)	(1,924,875)
Impairment of inventory		-	36,664
Impairment of financial assets		-	(9,063)
Impairment of exploration assets		-	(708,677)
<b>Loss before income tax</b>		<b>(680,821)</b>	<b>(4,455,457)</b>
Income tax benefit		811,914	-
<b>Income / (loss) from continuing operations</b>		<b>131,093</b>	<b>(4,455,457)</b>
Other comprehensive income for the period, net of tax		-	-
<b>Total comprehensive income for the period</b>		<b>131,093</b>	<b>(4,455,457)</b>
<b>Profit / (loss) per share</b>			
Basic profit / (loss) per share attributable to ordinary equity holders		0.010	(0.005)
Diluted profit / (loss) per share attributable to ordinary equity holders		0.008	(0.005)

The interim consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

	Note	31 Dec 2016 \$	30 Jun 2016 \$
<b>ASSETS</b>			
Cash and cash equivalents		1,759,012	2,165,898
Trade and other receivables		854,336	19,695
<b>Total current assets</b>		<b>2,613,348</b>	<b>2,185,593</b>
Property, plant and equipment		260,705	292,334
Exploration assets	5	13,488,810	10,720,149
<b>Total non-current assets</b>		<b>13,749,515</b>	<b>11,012,483</b>
<b>TOTAL ASSETS</b>		<b>16,362,863</b>	<b>13,198,076</b>
<b>LIABILITIES</b>			
Trade and other payables		313,449	307,217
Borrowings	6	100,000	160,000
Provisions		171,725	226,316
<b>Total current liabilities</b>		<b>585,174</b>	<b>693,533</b>
Provisions		129,560	129,560
<b>Total non-current liabilities</b>		<b>129,560</b>	<b>129,560</b>
<b>TOTAL LIABILITIES</b>		<b>714,734</b>	<b>823,093</b>
<b>NET ASSETS</b>		<b>15,648,129</b>	<b>12,374,983</b>
<b>EQUITY</b>			
Issued capital	7	116,989,722	113,847,669
Reserves	8	4,558,601	4,864,807
Accumulated losses		(105,900,194)	(106,337,493)
<b>TOTAL EQUITY</b>		<b>15,648,129</b>	<b>12,374,983</b>

The interim consolidated statement of financial position is to be read in conjunction with the accompanying notes.



INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2016

		Issued capital \$	Accumulated losses \$	Share based payments reserve \$	Total equity \$
	Note				
<b>For the six months ended 31 December 2016</b>					
Opening balance at 1 July 2016		113,847,669	(106,337,493)	4,864,807	12,374,983
<b>Total comprehensive income for the period</b>					
Income for the period		-	131,093	-	131,093
Total comprehensive income for the period		-	131,093	-	131,093
<b>Transactions with owners and other transfers</b>					
Shares issued	7	3,271,133	-	-	3,271,133
Share issue costs	7	(129,080)	-	-	(129,080)
Expiry of options	8	-	306,206	(306,206)	-
<b>Balance as at 31 December 2016</b>		<b>116,989,722</b>	<b>(105,900,194)</b>	<b>4,558,601</b>	<b>15,648,129</b>
<b>For the six months ended 31 December 2015</b>					
Opening balance at 1 July 2015		102,755,521	(100,249,202)	2,856,096	5,362,415
<b>Total comprehensive income for the period</b>					
Loss for the period		-	(4,455,457)	-	(4,455,457)
Total comprehensive income for the period		-	(4,455,457)	-	(4,455,457)
<b>Transactions with owners and other transfers</b>					
Shares issued		10,033,995	-	-	10,033,995
Share issue costs		(552,293)	-	-	(552,293)
Share based payments		-	-	784,450	784,450
Expiry of options		-	172,674	(172,674)	-
<b>Balance as at 31 December 2015</b>		<b>112,237,223</b>	<b>(104,531,985)</b>	<b>3,467,872</b>	<b>11,173,110</b>

The interim consolidated statement of changes in equity is to be read in conjunction with the accompanying notes

	Note	31 Dec 2016 \$	31 Dec 2015 \$
<b>Cash flows from operating activities</b>			
Cash receipts from customers		-	1,811
Cash paid to suppliers and employees		(720,276)	(2,075,040)
Interest paid and other costs of finance		-	(347,325)
Interest received		4,442	17,698
<b>Net cash outflow from operating activities</b>		<b>(715,834)</b>	<b>(2,402,856)</b>
<b>Cash flows from investing activities</b>			
Payments for exploration and evaluation		(2,555,011)	(1,871,746)
Bonds released		-	10,000
Proceeds from disposal of investments		-	23,400,000
Proceeds on disposal of property, plant and equipment		71,226	124,982
Receipts for inventory		-	20,465
Payments for property, plant and equipment		(73,835)	(1,717)
<b>Net cash (outflow) / inflow from investing activities</b>		<b>(2,557,620)</b>	<b>21,681,984</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares		2,995,648	7,259,622
Share issue costs		(129,080)	(220,659)
Repayment of borrowings		-	(24,000,000)
Proceeds from borrowings		-	675,000
<b>Net cash inflow / (outflow) from financing activities</b>		<b>2,866,568</b>	<b>(16,286,037)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(406,886)</b>	<b>2,993,091</b>
Cash and cash equivalents at the beginning of the period		<b>2,165,898</b>	<b>650,085</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>1,759,012</b>	<b>3,643,176</b>

The interim consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

## 1 Basis of preparation

RNI NL (the Company or RNI) is a company domiciled and incorporated in Australia. The address of the Company's registered office is Unit 3, 703 Murray Street, West Perth WA 6005. The interim consolidated financial report of the Company as at and for the six months ended 31 December 2016 comprises the Company and its wholly owned subsidiaries (together referred to as the "Group").

The interim consolidated report has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the full financial report. It is recommended that the interim consolidated financial report be read in conjunction with the annual report for the year ended 30 June 2016 and considered together with any public announcements made by the Company during the six months ended 31 December 2016 in accordance with the continuous disclosure obligations of the ASX listing rules. The annual report of the Company as at and for the year ended 30 June 2016 is available on request from the Company's registered office or at [www.rnlnl.com.au](http://www.rnlnl.com.au).

This interim consolidated financial report was approved by the Board of Directors on 8<sup>th</sup> February 2017.

## 2 Accounting policies

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

Any new, revised or amending Accounting Standards of Interpretations that are not yet mandatory have not been adopted early.

## 3 Estimates

The preparation of interim financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial report as at and for the year ended 30 June 2016.

## 4 Operating segments

The Group operates within one reportable segment, being the exploration and evaluation of mineral tenements in Western Australia. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the Group and its ongoing exploration activities, while also taking into consideration the results of exploration work that has been performed to date.

## 5 Exploration assets

	\$
Carrying amount at 1 July 2016	10,720,149
Costs incurred during the period	2,768,661
Carrying amount at 31 December 2016	<u>13,488,810</u>

## 6 Borrowings

<b>Convertible Notes</b>	<b>\$</b>
Opening balance 1 July 2016	160,000
Convertible notes converted	<u>(60,000)</u>
Closing balance 31 December 2016	<u>100,000</u>

## 6 Borrowings (continued)

As at 31 December 2016 there are 5 remaining convertible notes having a face value of \$20,000 each maturing on 1 July 2018. Interest, at a rate of 12% per annum, is payable six monthly in June and December in shares converted at a 30 day VWAP. The notes together with accrued interest may be converted into shares at an issue price of \$0.01 per share at the election of the noteholder.

## 7 Issued capital

### Movement in ordinary shares

	Number	\$
Issued capital at 1 July 2016	1,286,553,365	113,847,669
Issue shares for cash	249,637,375	2,995,648
Issue of shares to acquire an interest in exploration licences	16,893,000	213,650
Issue of shares on conversion of convertible notes	6,183,453	61,835
Share issue costs	-	(129,080)
Issued capital at 31 December 2016	1,559,267,193	116,989,722

### Movement in shares under option

Options expiring on or before	Exercise Price	On issue 1 Jul 16	Issued	Exercised	Expired	On issue 31 Dec 16
11 Nov 2016	\$0.20	2,100,000	-	-	(2,100,000)	-
21 Nov 2016	\$0.12	7,000,000	-	-	(7,000,000)	-
31 Jan 2017	\$0.35	2,100,000	-	-	-	2,100,000
31 Jan 2017	\$0.095	3,000,000	-	-	-	3,000,000
31 Jan 2017	\$0.03	225,000,000	-	-	-	225,000,000
13 Mar 2017	\$0.35	4,000,000	-	-	-	4,000,000
15 Sep 2017	\$0.25	3,000,000	-	-	-	3,000,000
9 Nov 2017	\$0.60	1,500,000	-	-	-	1,500,000
31 Jan 2018	\$0.03	3,000,000	-	-	-	3,000,000
3 Oct 2018	\$0.12	7,400,000	-	-	-	7,400,000
8 Oct 2019	\$0.26	12,500,000	-	-	-	12,500,000
		270,600,000	-	-	(9,100,000)	261,500,000

## 8 Reserves

	\$
Reserves at 1 July 2016	4,864,807
Expiry of options	(306,206)
Reserves at 31 December 2016	4,558,601

## 9 Events subsequent to reporting date

The directors are not aware of any significant events since the end of the interim period, other than these announced subsequent to the end of the December 2016 Half Year:

- Significant VMS Mineralisation Intersected at Wodger (See announcement on 16 January 2017 for further details).
- Expiry of unlisted options (See announcement on 1 February 2017 for further details).
- A Corporate Review resulting in further Board Changes (See announcement on 3 February 2017 for further details).

## 10 Contingent Liabilities

There has been no change in contingent liabilities since 30 June 2016.

DIRECTORS' DECLARATION  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2016

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In accordance with a resolution of the directors of RNI NL (the Company), I state that:

In the opinion of the directors of RNI NL:

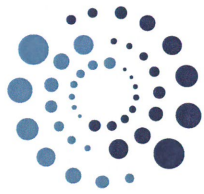
- (a) The consolidated financial statements and notes are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the Group's financial position as at 31 December 2016 and the performance for the half-year ended on that date;
  - (ii) complying with Accounting Standard 134 Interim Financial Reporting and the Corporations Regulations 2001.
- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors



**BRONWYN BARNES**  
**NON-EXECUTIVE CHAIRMAN**

Dated at West Perth this 8<sup>th</sup> February 2017



## Independent Auditor's Review Report

To the members of RNI NL

### Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of RNI NL, which comprises the consolidated statement of financial position as at 31 December 2016, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

#### *Directors' Responsibility for the Half-Year Financial Report*

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors' determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2016 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*. As the auditor of RNI NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### *Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

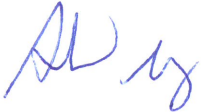
*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of RNI NL is not in accordance with the *Corporations Act 2001* including:

- (i) giving a true and fair view of the RNI NL's financial position as at 31 December 2016 and of its performance for the half-year ended on that date; and
- (ii) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*

*Greenwich & Co Audit Pty Ltd*

**Greenwich & Co Audit Pty Ltd**



**Andrew May**  
Audit Director

8 February 2017  
Perth

### **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 Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

The information in this report 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 Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr Pugh is Exploration Manager for RNI NL. Mr Pugh 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 Pugh consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

### **No New Information**

Except where explicitly stated, this report 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 report has been prepared by RNI NL. This document contains background information about RNI NL and its related entities current at the date of this report. 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 report. This report 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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Schedule of Mining Tenements as at 31 December 2016					
Tenement Number	Registered Holder	Date Granted	Area Graticular blocks(bk) / Hectares (ha)	Area Sq km	Notes
<b>Doolgunna Project</b>					
E52/2438	Ascidian Prospecting Pty Ltd	11/02/2010	7bk	21.68	1,7
<b>Morck's Well Project</b>					
E51/1033	Grosvenor Gold Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	53bk	161.84	2,3,7
E51/1134	Grosvenor Gold Pty Ltd	15/11/2006	4bk	12.36	7
E52/1613	Grosvenor Gold Pty Ltd 80 Jackson Minerals Pty Ltd 20%	29/03/2006	30bk	92.77	2,3,7
E52/1672	Grosvenor Gold Pty Ltd 80%; Jackson Minerals Pty Ltd 20%	22/09/2005	35bk	108.02	2,3,7
E52/1910	Grosvenor Gold Pty Ltd	10/08/2006	41bk	124.21	4,7
E52/1951	Grosvenor Gold Pty Ltd	26/02/2007	17bk	52.56	7
E52/2472	Peak Hill Metals Pty Ltd	19/11/2009	2bk	6.1	7
E52/3001	Grosvenor Gold Pty Ltd	09/06/2014	1bk	3.1	7
E52/3273	Omni Projects Pty Ltd	01/07/2016	31bk	95.86	9
E52/3327	Grosvenor Gold Pty Ltd	15/10/2015	2bk	6.1	
P52/1497	Grosvenor Gold Pty Ltd	6/3/2015	155.90ha	1.56	
P52/1503	Grosvenor Gold Pty Ltd	6/3/2015	172.86ha	1.73	
P52/1504	Grosvenor Gold Pty Ltd	6/3/2015	191.81ha	1.92	
<b>Cashmans Project</b>					
E51/1053	Grosvenor Gold Pty Ltd	22/09/2005	35bk	105.26	7
E51/1120	Grosvenor Gold Pty Ltd	10/08/2006	40bk	122.46	7
E51/1391	Northern Star Resources Ltd	11/11/2010	21bk	64.82	5
E51/1641	Grosvenor Gold Pty Ltd	5/02/2015	20bk	61.86	7
E52/2509	Northern Star Resources Ltd	16/06/2011	6bk	18.56	5
E52/3500	Grosvenor Gold Pty Ltd	Application	1bk	3.1	
<b>Forrest Project</b>					
E52/1659	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	27/01/2004	13bk	34.09	2,6,7
E52/1671	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	23/11/2004	61bk	185.26	2,6,7
P52/1493	Grosvenor Gold Pty Ltd	6/3/2015	191.66ha	1.92	6,7
P52/1494	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	179.33ha	1.79	2
P52/1495	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	181.09ha	1.81	2
P52/1496	Grosvenor Gold Pty Ltd 80% Jackson Minerals Pty Ltd 20%	6/3/2015	183.70ha	1.83	2
<b>Horseshoe West Project</b>					
E52/3248	Grosvenor Gold Pty Ltd 85% Omni Projects Pty Ltd 15%	31/03/2015	11bk	33.62	8
E52/3291	Grosvenor Gold Pty Ltd 85% Omni Projects Pty Ltd 15%	02/03/2016	13bk	39.73	8
E52/3166	Grosvenor Gold Pty Ltd	18/12/2014	34bk	103.92	7

**Notes:**

Grosvenor Gold Pty Ltd (GG) is a wholly owned subsidiary of RNI NL (RNI) and Peak Hill Metals Pty Ltd (PHM) is a wholly owned subsidiary of Grosvenor Gold Pty Ltd.

1. RNI to purchase tenement from Ascidian Prospecting Pty Ltd.
2. Peak Hill Sale Agreement: GG 80%, Jackson Minerals Pty Ltd (JM) 20% & free carried to a decision to mine.
3. PepinNini Robinson Range Pty Ltd (PRR) hold a 0.8% gross revenue royalty from the sale or disposal of iron ore.
4. PRR hold a 1.0% gross revenue royalty from the sale or disposal of iron ore.
5. Earning 70% JV interest.
6. Westgold Resources Limited owns gold mineral rights over the GG interest.
7. Metals X Limited has a first right of refusal over disposal of RNI and GG interests.
8. GG 85% beneficial interest, Omni Projects Pty Ltd 15% beneficial interest.
9. GG earning 85% JV interest.