

**HIGH-PRIORITY VTEM CONDUCTORS IDENTIFIED AT MORCK'S WELL**  
*Immediate follow-up exploration programs to commence on three targets*

**HIGHLIGHTS**

- **Morck's Well Project elevated to a high-priority copper-gold VHMS target**
- **Three well-defined late-time conductors defined in VTEM survey data**
- **Follow-up programs including ground based fixed-loop electromagnetic (EM) surveys to commence immediately to define drilling targets**

**Resource and Investment NL (ASX: RNI) (RNI or the Company)** is pleased to announce the Company has identified three high-priority versatile time electromagnetic (VTEM) conductors which warrant immediate follow-up exploration at the Company's Morck's Well Project, which directly adjoins Sandfire Resources NL's Doolgunna Project in Western Australia's Bryah Basin (Figures 1-2).

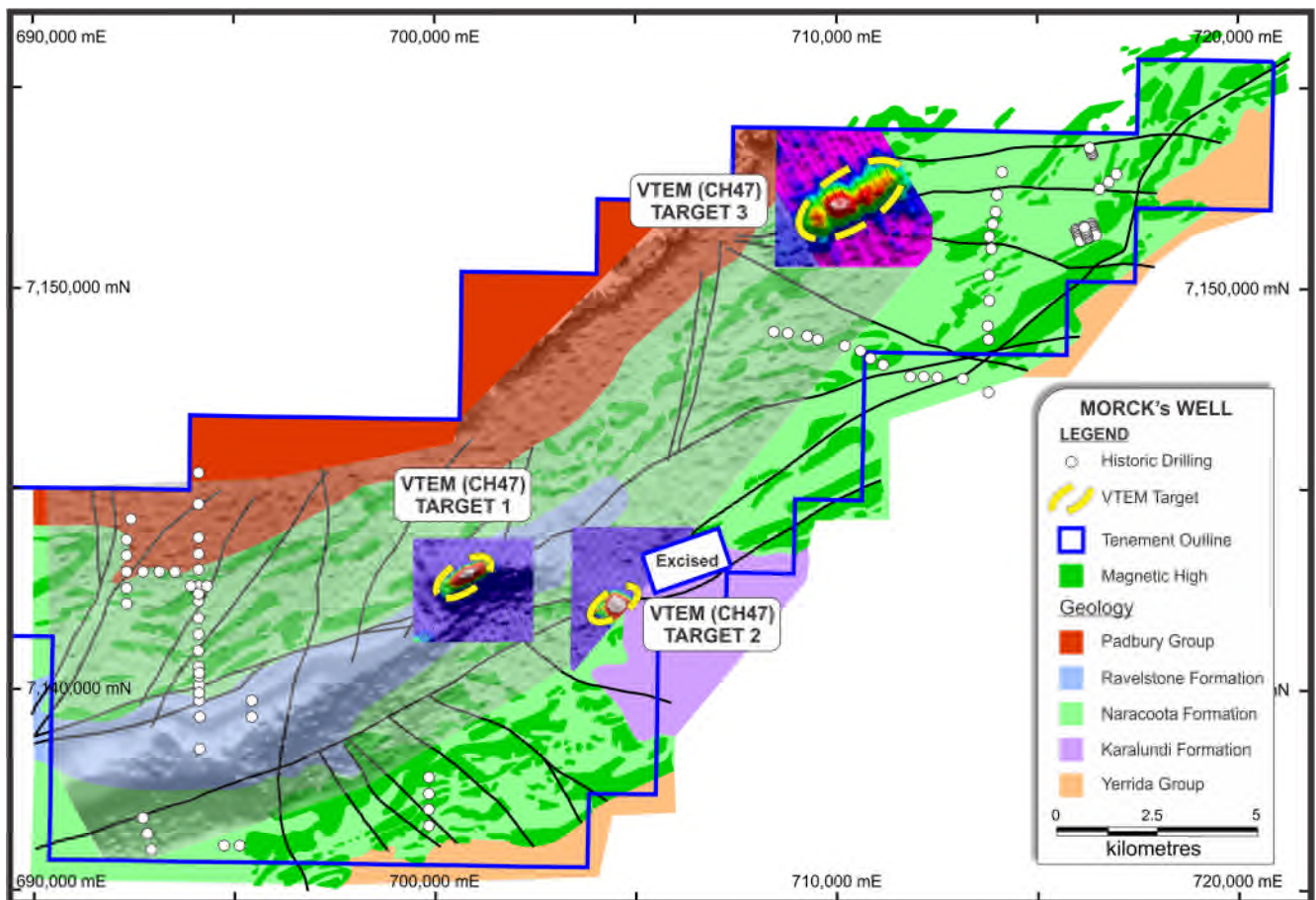


Figure 1: VTEM image – Channel 47 (late-time) with three high priority targets

## Description of High-Priority Targets:

- **VTEM Target 1**  
This discrete, late-time VTEM anomaly has a strike extent of approximately 800 metres (Figures 1 and 1a). It is detached from the main conductive trend and is interpreted to represent a discrete body. The anomaly sits within the Narracoota Formation in close spatial association with a regional structure as defined in airborne magnetic data and detailed gravity data.
- **VTEM Target 2**  
Target 2 is a discrete, bullseye, late-time VTEM anomaly (Figures 1 and 1b). The core of the conductor has been defined over approximately 400 metres and is interpreted to lie on a possible controlling structure at the prospective contact between the Narracoota Formation and the Karalundi Formation.
- **VTEM Target 3**  
Target 3 is a deeper, broad late-time conductive zone that may represent a number of conductive bodies (Figures 1 and 1c). The zone extends over a strike length of approximately 2.2km and is located on the interpreted contact between the Narracoota Formation and Karalundi Formation.

The Jacques gold deposit previously defined by RNI at Morck's Well (See ASX announcement 7 March 2013) is located 300m north of VTEM Target 3 and may represent a gold-rich extension of a base metals (copper-gold) system. In addition, Sandfire Resources (ASX: SFR) has released anomalous base metal results from recent drilling programs along strike approximately 5km to the north-east of this target.

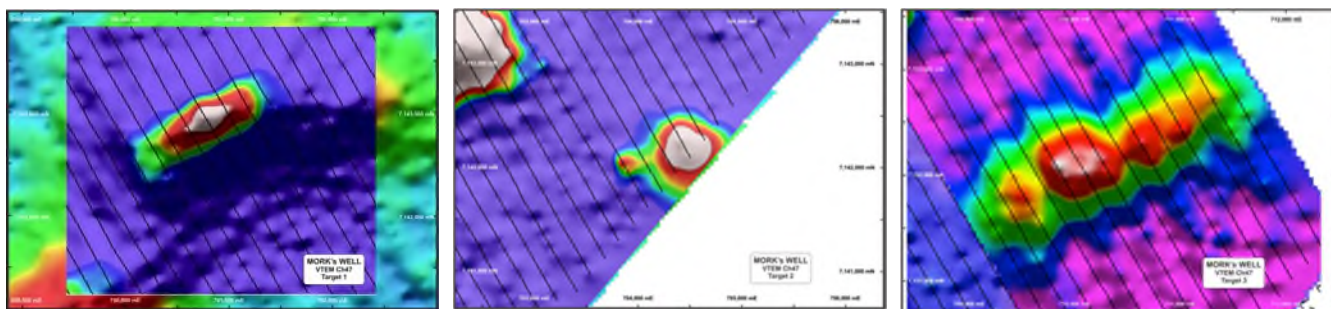


Figure 1a: VTEM Target 1

Figure 1b: VTEM Target 2

Figure 1c: VTEM Target 3

## Planned Exploration Programs:

The next stage of exploration at Morck's Well to define drilling targets will involve:

- Fixed-loop electromagnetic (EM) surveys at VTEM targets 1,2 and 3
- Detailed orientation geochemical surveys over each target
- Detailed gravity survey to complete coverage over Exploration Licence 51/1033 at Morck's Well.

## Background:

Morck's Well is one of six well-defined project areas which RNI has consolidated in Western Australia's Bryah Basin. The project directly adjoins Sandfire's Doolgunna Project, which hosts the DeGrussa copper-gold discoveries (Figure 2).

RNI has recognised the Morck's Well project area as a high-priority target for base metal (VHMS-related copper-gold) and gold deposits. Morck's Well contains at least 30km of prospective stratigraphy that has remained, until recently, totally unexplored due to extensive transported cover. The only drilling across the Morck's Well tenements has been a limited amount of historical RAB holes and RNI's drilling at the Jacques gold deposit.

Morck's Well is now the third high-priority target area for RNI across the Company's dominant Bryah Basin holding joining the high-grade Forrest copper-gold discovery (See ASX announcement 23 July 2014) and the Cashmans Project (See ASX announcement 28 May 2014), which includes the Cheroona joint venture with Northern Star Resources Ltd (ASX:NST).

RNI has captured, and continues to capture, quality regional datasets including detailed airborne magnetics, detailed gravity and orientation geochemistry. This data provides the basis for informed targeting for drilling.

Morck's Well (~400km<sup>2</sup>) comprises three tenements - E51/1134 (RNI 100% through wholly-owned subsidiary Grosvenor Gold Pty Ltd), E52/1672 and E51/1033 (both Grosvenor Gold Pty Ltd 80%).

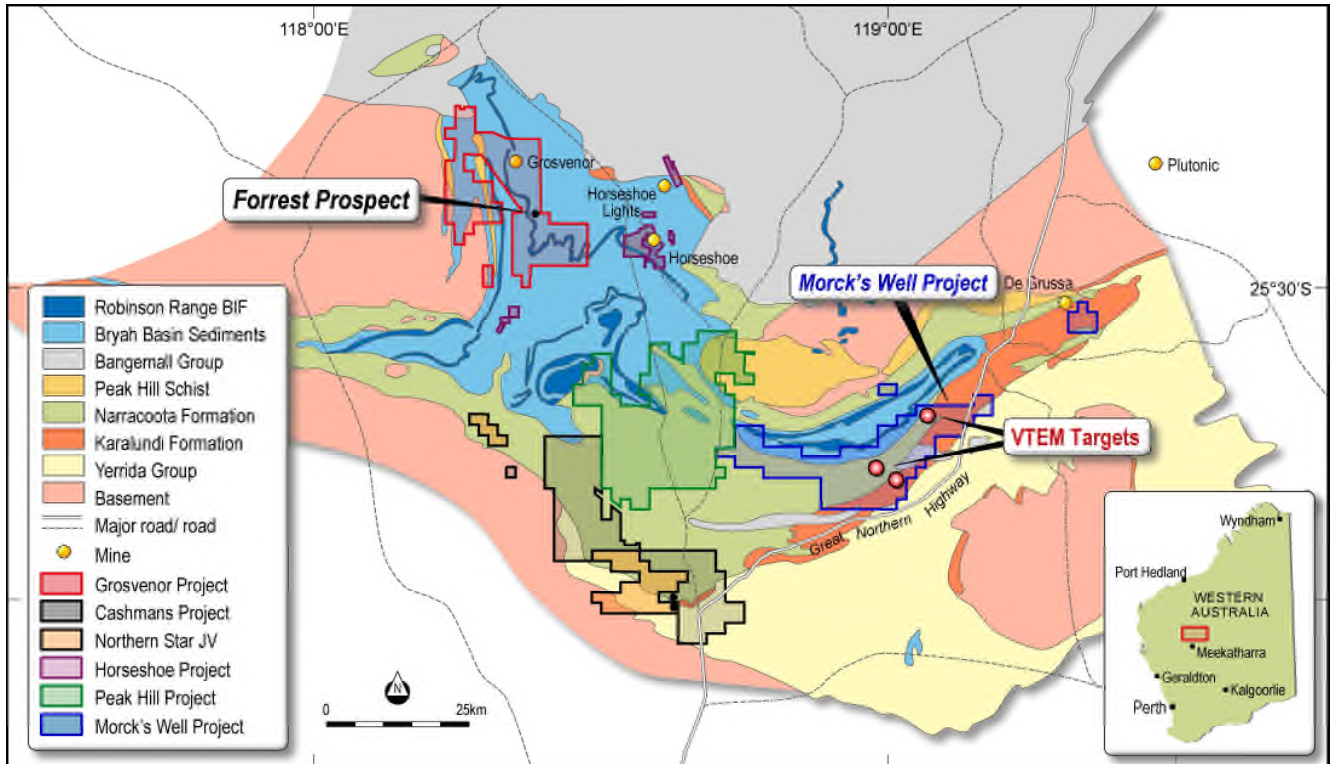


Figure 2: RNI project location map including Morck's Well

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**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, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. Mr Thamm is a Director of Resource and Investment 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.

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