



APPOINTMENT OF ROYCE McAUSLANE

As previously announced on 11 November 2014, **RNI NL** (ASX: **RNI**) has appointed Mr Royce McAuslane as Managing Director of the Company. RNI now wishes to make the following disclosures in respect of the key terms of Mr McAuslane's employment agreement in accordance with Listing Rule 3.16.4.

Mr McAuslane's employment agreement has been established by taking into account the ASX Corporate Governance Principles and Recommendations as well as industry practice.

Term of the Appointment

Mr McAuslane's appointment has no fixed term.

Remuneration

The total annual remuneration payable to Mr McAuslane is \$180,000, exclusive of superannuation contributions required to be made by the Company on Mr McAuslane's behalf.

RNI has undertaken that prior to 31 January 2015 it will implement an incentive scheme for Mr McAuslane which will be subject to and conditional on the grant of all consents and approvals required by law or the Listing Rules. If the consents and approvals are not obtained prior to 31 January 2015, or such later date as the parties agree, RNI and Mr McAuslane will agree an alternate method to provide Mr McAuslane with an equivalent of the net monetary benefit he might reasonably have expected to receive under that incentive scheme.

He will also be eligible to participate in any future incentive plans implemented by the Board and shareholder approval will be sought for his participation in any incentive plan involving equity in the Company.

Mr McAuslane's remuneration will be reviewed in May 2015 and thereafter in November of each year.

Termination

Either party may terminate the agreement by provision of three months' notice or by payment in lieu of notice.

For further information, contact:

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