



22 September 2015

Dear Shareholder,

Offer of Shares under Partly Underwritten Pro-Rata Non-Renounceable Entitlements Issue

As announced on 22 September 2015, RNI NL (“**RNI**”) is offering eligible shareholders in RNI, the opportunity to acquire additional shares in RNI through a non-renounceable entitlements issue (“**Entitlements Offer**”) on the basis of 1 new fully paid ordinary share in RNI at an issue price of 1.5 cents (\$0.015) (“**New Share**”) for every 2 fully paid ordinary RNI shares held at 5.00 pm (WST) on 30 September 2015 (“**Record Date**”).

Disregarding any Entitlements relating to Shares issued on the exercise of options or on the conversion of convertible notes before the Record Date, up to approximately 365,288,146 New Shares will be issued pursuant to the Entitlements Offer, if it is fully subscribed, raising approximately \$5,479,322 before the costs of the Entitlements Offer.

The Entitlements Offer is partly underwritten to the value of \$5 million by GMP Securities Australia Pty Limited.

If any Entitlements are not accepted in full, the number of unaccepted New Shares will form the Shortfall (“**Shortfall**”) and pursuant to Exception 3 of ASX Listing Rule 7.2, the Directors will reserve the right to issue the Shortfall at their discretion within 3 months after the close of the Entitlements Offer.

An offer document, prepared in accordance with section 708AA of the Corporations Act (as modified by ASIC Class Order 08/35) (“**Offer Document**”) for the Entitlements Offer and the offer of additional New Shares in the Shortfall, is planned to be lodged with ASX on 23 September 2015 and will be available for inspection on ASX’s website and on RNI’s website, www.rninl.com.au.

The Entitlements Offer is being made to all RNI shareholders whose registered addresses are in Australia or New Zealand and who are recorded as shareholders of RNI on its register of members as at 5:00pm (WST) on the Record Date. Any RNI shareholder who has a registered address outside Australia and New Zealand (“**Ineligible Shareholder**”) as at 5:00pm (WST) on the Record Date will not be eligible to participate in the Entitlements Offer.

As your registered address is outside Australia and New Zealand, you are not eligible to participate in the Entitlements Offer and you will not be sent a copy of the Offer Document. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

You are not required to do anything in response to this letter.

If you have any queries concerning the Entitlements Offer, or any action you need to take, please contact your financial adviser or the Company Secretary on +61-8 9489 9200.

Yours faithfully,

**MARK CLEMENTS
COMPANY SECRETARY**