



CAPITAL RAISING WITH NEW STRATEGIC INVESTOR TO ADVANCE EXPLORATION IN THE BRYAH BASIN

HIGHLIGHTS

- **RNI to raise \$3.0m from a placement and entitlement offer at 1.2c per share**
- **Prominent mining executive Michael Fotios (InvestMet Limited) to become a substantial shareholder in RNI via the capital raising**
- **Funds raised will be applied to exploration activities at RNI's priority copper and gold targets in the Bryah Basin**

RNI NL (ASX: **RNI**) is pleased to advise that it has agreed to undertake a strategic capital raising and an offer of new shares to existing eligible shareholders of RNI. The capital raising will allow RNI to advance exploration activities at its key Doolgunna, Cashmans and Forrest project areas and supplement working capital requirements.

Capital Raising

The capital raising will comprise:

- **Placement:** firm commitments have been received from sophisticated and institutional investors for a share placement of 125 million new fully paid ordinary shares (**Shares**) at \$0.012 per share to raise gross proceeds of \$1.5 million (**Placement**). The Placement shares will be issued under RNI's issuance capacity pursuant to ASX Listing Rule 7.1, expected to settle on 6 October 2016.

The issue price is equivalent to RNI's last traded price and represents a discount of approximately 4.4% to the 10 day volume weighted average price.

- **Entitlement Offer:** following completion of the Placement, RNI will undertake a non-renounceable entitlement offer to eligible shareholders to raise approximately \$1.5 million at \$0.012 per share (**Entitlement Offer**). The Entitlement Offer will be on the basis of 1 new Share for every 11.5 shares held at the record date.

The Entitlement Offer is expected to be fully underwritten by Somers and Partners, subject to the execution of an underwriting agreement.

Further details of the Entitlement Offer, including a timetable will be released in the coming days.

Somers and Partners is acting as lead manager to the capital raising.

New Strategic Investor – InvestMet Limited

RNI is pleased to welcome prominent mining investor, InvestMet Limited, to its register via the capital raising. InvestMet Limited is led by Mr Michael Fotios, a highly experienced mining executive who has created substantial shareholder value through managing and investing in a number of ASX-listed companies, including Eastern Goldfields Limited, General Mining Corporation and Northern Star Resources.

InvestMet Limited or its nominee(s) has agreed to subscribe for \$1.2 million of Placement Shares (100 million Shares), equivalent to approximately 7.0% of RNI's issued capital following the Placement.

InvestMet Limited or its nominee(s) also intends to sub-underwrite the Entitlement Offer up to an amount of approximately \$0.5 million.

RNI has acknowledged the strong support and commitment of InvestMet Limited by inviting the nomination of a non-executive Director to be appointed to the Board.

Commenting on the capital raising, Debbie Fullarton, Executive Director of RNI said:

"We are pleased to welcome InvestMet as a substantial shareholder of RNI. We believe this investment by a highly experienced and successful mining investment group endorses the prospectivity and strategic value of RNI's landholding in the Bryah Basin.

The funds raised will enable us to advance our exploration activities on key targets in the Company's highly prospective tenement package.

The Entitlement Offer allows existing shareholders to invest alongside and at the same price as InvestMet Limited, and we encourage shareholders to carefully consider the offer booklet once it is lodged in coming weeks."

For and on behalf of the Board.

**DEBBIE FULLARTON
EXECUTIVE DIRECTOR**

ABOUT RNI NL

RNI NL is exploring for high-grade VHMS copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region.

RNI has consolidated a 1,343km² copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Doolgunna, Morck's Well, Forrest, Cashmans and Horseshoe Well.

The Company's exploration focus is on VHMS horizons identified at the Cuba and Orient-T10 prospects and the Forrest-Wodger-Big Billy trend.

RNI is headed by an experienced board and management team.