



14 November 2016

Dear Note Holder,

### **Offer of Shares under Fully Underwritten Pro-rata Non-Renounceable Entitlements Issue**

As announced on 14 November 2016, 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 1.2 cents (\$0.012) (“**New Share**”) for every 11.5 fully paid ordinary RNI shares held at 5.00 pm (WST) on 18 November 2016.

The Entitlements Offer will be 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 18 November 2016 (“**Eligible Shareholders**”).

Based on the Company’s existing capital structure and disregarding any entitlements relating to shares that may be issued on the exercise of options or conversion of convertible notes, approximately 124,637,375 New Shares will be issued pursuant to the Entitlements Offer if it is fully subscribed, raising approximately \$1,495,649 before the costs of the offer.

The Entitlements Offer is fully underwritten by Somers & Partners Pty Ltd and additionally partly sub-underwritten by Mrs Debbie Fullarton, Mr Rob Martin and Mr Michael Fotios, on behalf of InvestMet Limited.

If the Entitlements Offer is not fully subscribed by Eligible Shareholders, 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 1 month after the close of the Entitlements Offer.

An offer document, prepared in accordance with section 708AA of the Corporations Act and applicable ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (“**Offer Document**”) for the Entitlements Offer and the offer of additional New Shares in the Shortfall, is planned to be lodged with ASX on 14 November 2016 and will be available for inspection on RNI’s website, [www.rninl.com.au](http://www.rninl.com.au).

The terms and conditions of the RNI convertible note you currently hold do not entitle you to participate in the Entitlements Offer unless you convert the \$20,000 face value (“**Face Value**”) of that convertible note into RNI shares at the conversion price of 1 cent (\$0.01) per RNI share in time for those RNI shares to be issued to you on that conversion and entered on RNI’s register of members **by 5.00 pm (WST) on 18 November 2016**.

**Accordingly, as a convertible note holder, unless you also presently own shares in RNI, there is no entitlement to participate in the Entitlements Offer in respect of the convertible note itself and if you wish to participate in the Entitlements Offer you must convert the Face Value of the convertible note into RNI shares and be entered onto the register of members as the shareholder of those shares by 5.00 pm (WST) on 18 November 2016.**

**To ensure that your RNI shares are issued and registered by the record date, your Conversion Notice must be received by RNI no later than 17 November 2016.**

If you do not wish to participate in the Entitlements Offer (in respect of RNI shares that would be issued if you converted your convertible note) you do not need to take any action.

Before deciding whether to convert your convertible note, you should read the Offer Document in its entirety and consult with your professional adviser.

If you require further information, please contact the Company Secretary on +61 8 6109 4333.

Yours faithfully,

**MARK CLEMENTS**  
**COMPANY SECRETARY**

**RNI NL ABN 77 085 806 284**

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