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RESOURCES & INVESTMENTS LTD



FINSIA Presentation – 29 June 2009
Andrew Mortimer, Chairman and Managing Director
“Nickel Development and Exploration”



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Investment Highlights

- Copper discovery at Lindeman's Bore project, NT (Norilsk style target; 15m wide zone containing 5% visible chalcopyrite)
- Promising exploration target at Mt Veters, WA (gold and nickel, drilling to begin in July)
- Advanced nickel project with near-term production at Barnes Hill, Tasmania, with pre-feasibility study near completion
- Strong board and management with key project acquisition and development capabilities
- Recent acquisition of WA Waite Kauri North Mining Lease (nickel laterite)



Corporate Strategy

Building shareholder value through:

- Focus on nickel laterite resource and nickel sulphide exploration at flagship Barnes Hill project, north Tasmania
- Development of exploration opportunities at Mt Veters, WA and Lindeman's Bore, NT
- Targeting additional tonnes of nickel metal in-ground through exploration and acquisition, to provide strong inventory for production



Board of Directors

- Andrew Mortimer, Chairman & Managing Director (lawyer, mining executive)
- Lia Darby, Executive Director (lawyer, mining executive)
- Ian Campbell, Non-Executive Director (ex Federal Environment Minister)
- Greg Melick, Non-Executive Director (SC, ex Tasmanian Crown Prosecutor, Major General, Head of Army Reserve)
- Kay Philip, Non-Executive Director (geophysicist, company director)



Key Senior Management

- Ashley Hood, Chief Operating Officer (ex Anglo Gold Ashanti)
- Andrew Jones, Consulting Geologist
- Ben Cooper, Investor Relations
- Pierre Richard, Finance Consultant (ex Mallesons, Macquarie)
- Glen Darby, Special Projects



Capital Structure

- 93.7 m fully paid ordinary shares (ASX:PRW)
- 23.7 m options expiring @ 20 cents on 31 August 2011 (ASX:PRWO)
- 51.1 m options expiring @ 25 cents on 31 December 2013 (ASX:PRWOA)
- Market cap approx. A\$11.2 m
(undiluted @ share price of 12 cents)



Australian Project Activity

- **Development**

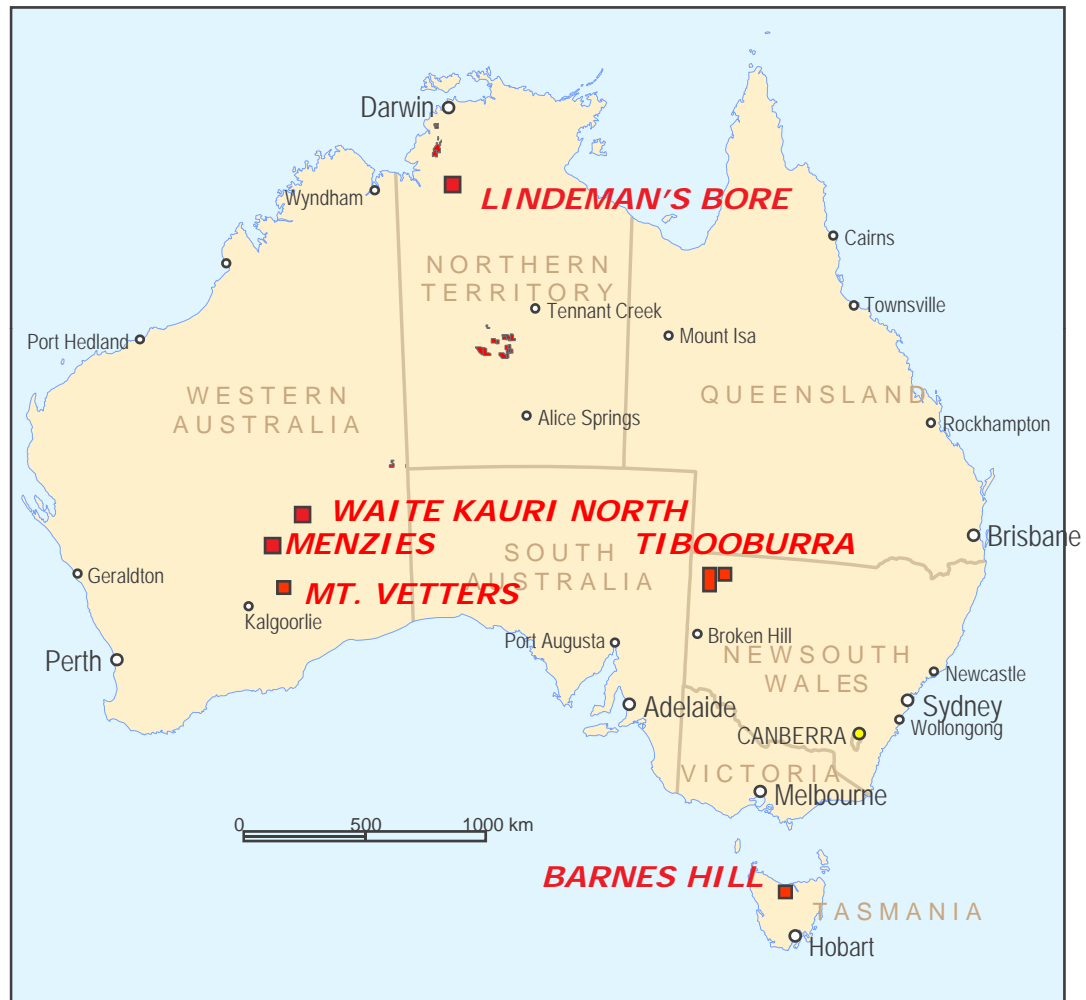
- Barnes Hill
- Waite Kauri North
- Tibooburra

- **Brown Fields**

- Mt Vettors
- Menzies

- **Copper Discovery**

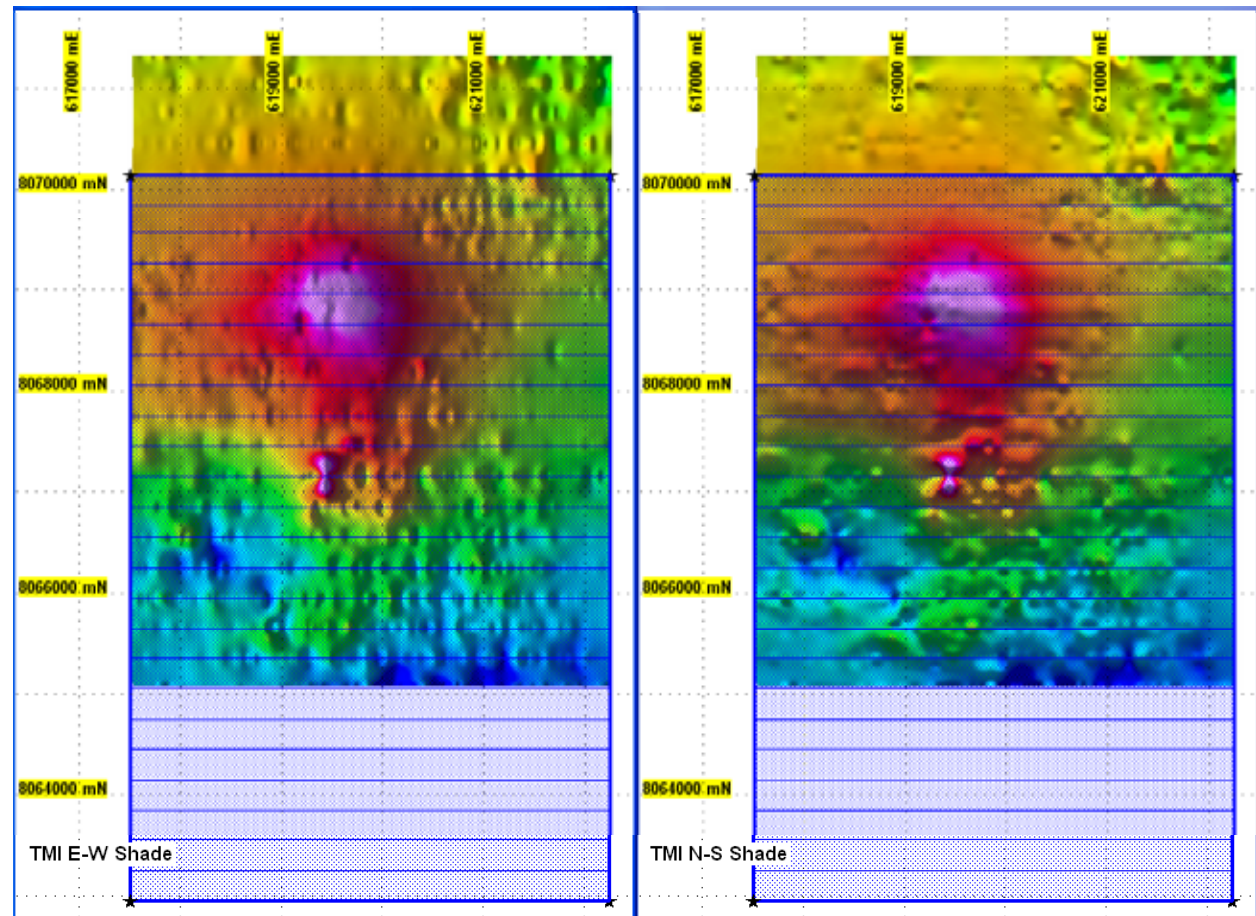
- Lindeman's Bore





Lindeman's Bore Anomaly, NT

- New NT minerals discovery including 15m visible copper intersected in 751m diamond drill hole
- First discovery of gabbro mafic intrusions in NT into Antrim Plateau Volcanics over 330m extent
- Backed by \$100,000 funding from NT Geological Survey





- The Lindeman's Bore Project, on granted exploration licence EL 25307, is located 380km southwest of Katherine, situated on Limbunya Station near the community of Kalkarindji
- During drilling the first appearance of intrusive magnetic mafic rocks (the host rock for Norilsk style nickel-copper-PGE mineralisation) was at 415m. From this depth to 528m, the mafic rocks continued with only minor intercalated sandstone.
- Bedded sandstone was continuous between 528 to 577m and then mafic rocks with only thin intercalated sandstone units were continuous down to the end of hole at 751m.



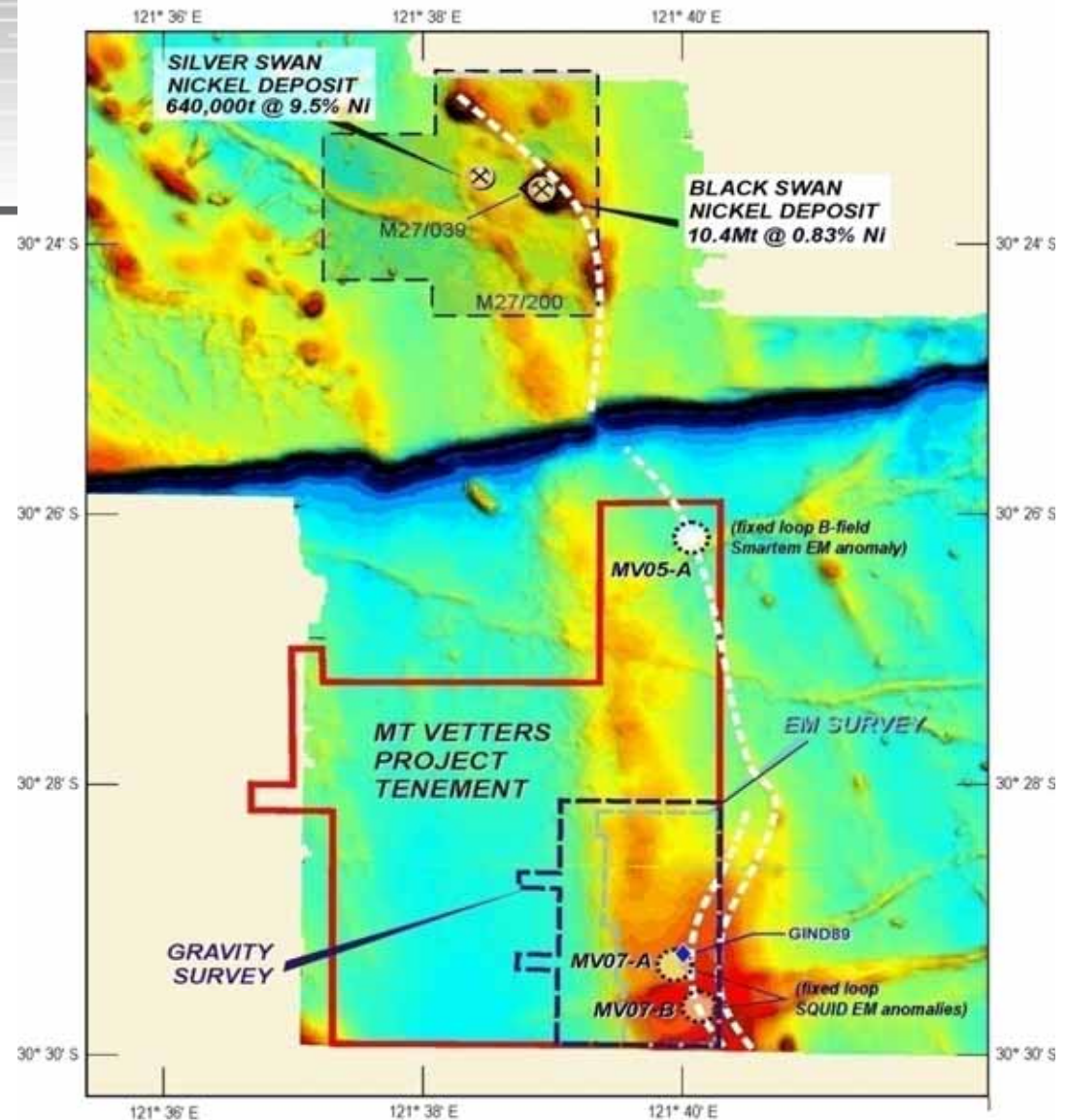
- Drilling has validated the Company's conceptual geological model for Lindeman's Bore having intersected large thicknesses of magnetic mafic rocks (gabbro/dolerite) intruding into older sedimentary rocks of the Proterozoic Wattie and Limbunya Groups.

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Mt Vettters, WA

- Drilling to commence in July with funding from JV partner Mt Vettters Pty Ltd
- All approvals now received
- Prospective for high-grade nickel sulphides
- 5km south along strike from Black Swan Nickel Mine. Host ultramafics identified as continuing onto project area

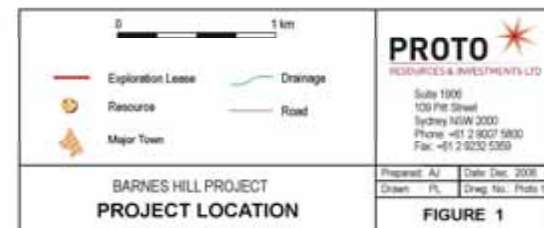


June 2009



Barnes Hill, Tasmania

- Nickel/Cobalt and broad iron-rich intersections confirmed in Phase One resource drilling
- 100% Proto
- 12.1 Mt JORC indicated resource
0.83% Ni, 0.07% Co
- 35km from Launceston & 15km from port of Bell Bay
- Pre-Feasibility study near completion, funded by MFC (due June 2009)
- Barnes Hill ore is low acid consumption ore
- New ELA accepted over interpreted western extensions of Andersons Creek Ultramatic Complex





VSA Capital – November 2008 Report

- “... Barnes Hill is in an ideal geographic and geologic setting logistically to develop a nickel laterite mine at the lowest possible capital and operating costs in the current economic environment. If this one can't be built and operating profitably in the prevailing nickel price and demand environment of 2010-11 then we don't feel that there will be any new nickel mines developed anywhere in the world of any geologic type or logistical situation over the same time frame as private enterprise facilities.”



Nickel – Signs of Recovery

- Nickel prices up 30% since March on short covering, fears of production disruptions, lower scrap availability, and signs of new stainless steel orders
- Current large stockpiles with excess supply responsible for recent collapse in price, however demand could rise when destocking ends
- “The positive element in the nickel market is that historically, when demand turns, it turns very sharply (due to speculative overstocking) ...and also typically that tighter scrap supplies in the upturn lead to a massive rise in primary nickel demand” (Macquarie Research, *Commodities Comment*, 17 April 09).

View Barnes Hill flyover @ www.protoresources.com.au/video.aspx





Barnes Hill - Metals Finance Joint Venture

- MFC funding full feasibility study at Barnes Hill;
- JV aiming at producing 4000 tonnes of nickel metal in first year of production with total cost price of US\$4/pound, expanding to 8000 tonnes in second year
- JV aiming at production and first cash flow commencing 2010
- Preliminary scoping study completed June 2008 supported decision to move to feasibility stage, assumptions including metal recovery of 75%, initial targeted resource of 8.5Mt at 1.1% Ni with no credits for contained Co, and long term nickel price of US\$9-10/lb
- Work to date indicates production cost per nickel pound below US\$4.
- Proto estimates acid can be sourced at AUD\$65 per tonne with AUD\$25 per tonne delivery costs to Bell Bay.
- On base case model from independent scoping study, project has NPV of A\$285 million



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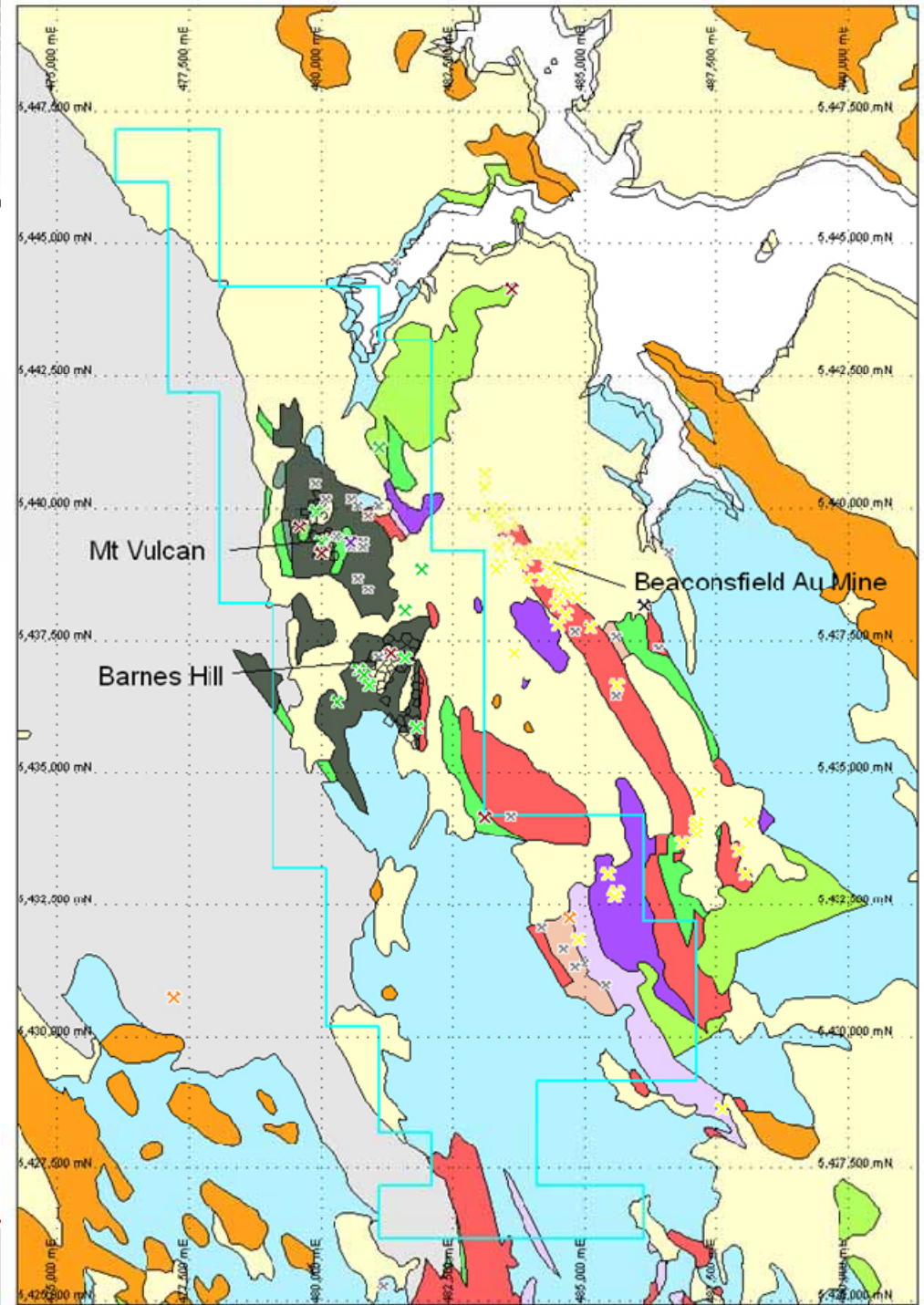


Cambrian Andersons Creek Ultramafic Complex is located between the Precambrian Badger Head Group to west and Cambrian, Ordovician and younger sediments to east

- serpentinite, pyroxenite & gabbro
- high MgO ultramafics

Beaconsfield Gold Mine 2km east of tenement boundary

Complex structural history



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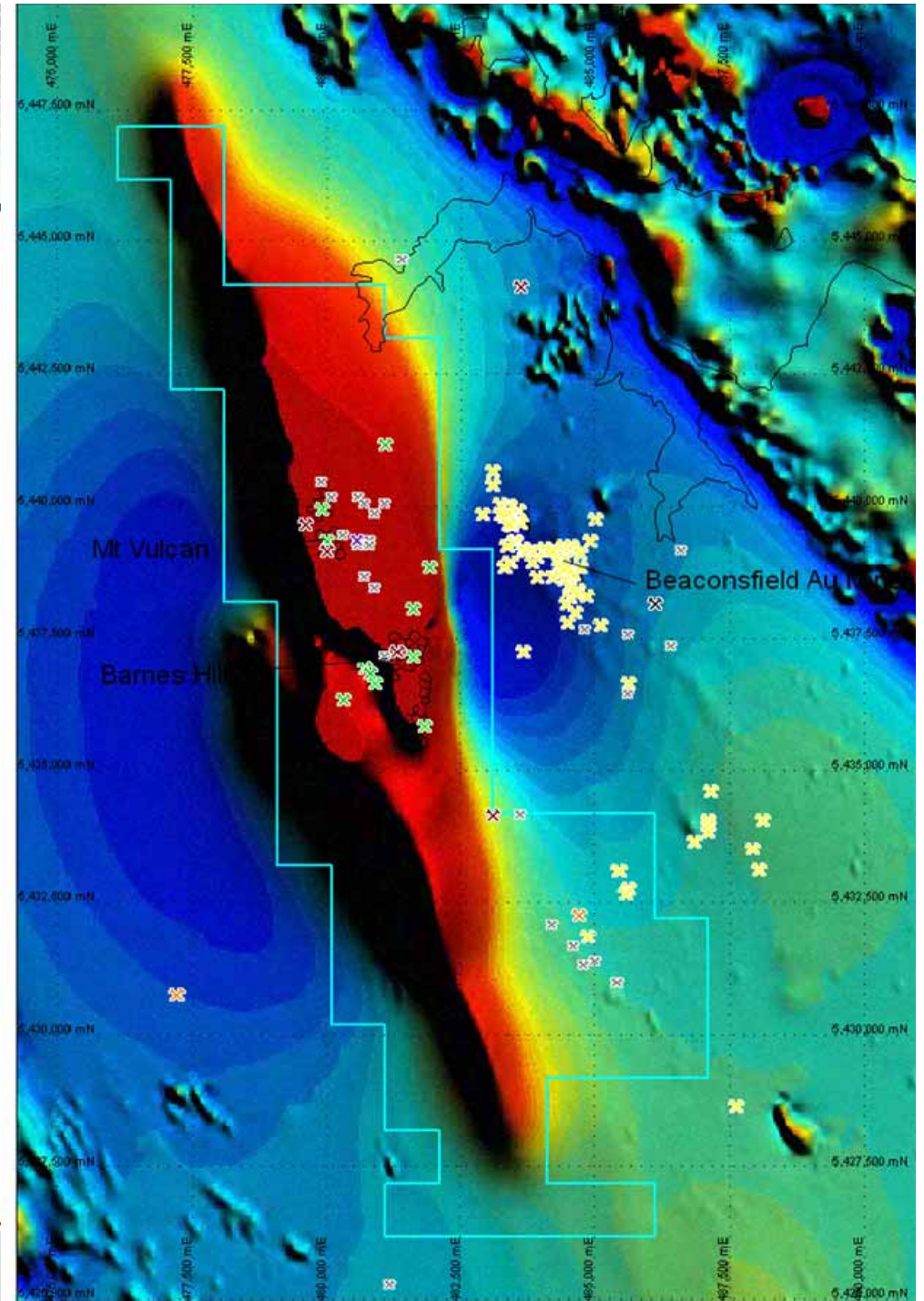


Magnetic data showing Andersons Creek Ultramafic Complex

Review Drill hole DB shows potential to increase resource size by completing infill sampling around existing resource.

Exploration potential in surrounding district for additional Laterites under Tertiary and Quaternary cover

Additional exploration potential for Avebury-styled Ni Sulphides





Waite Kauri North, WA

- Recent acquisition of Mining Lease M37/1189 from Warwick Resources
- Project contains a JORC compliant Inferred Resource of 3.9 million tonnes at 1.04% nickel, representing over 40,000 tonnes of contained nickel
- Plan is to enhance Inferred Resource prior to June 30 with scoping study completion by September 30 2009.





Competent Persons Statement

- *The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Andrew Jones, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Jones is a full-time employee of TasEx Geological Services Pty Ltd and has sufficient experience 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 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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