

PROTO



RESOURCES & INVESTMENTS LTD

STOCK EXCHANGE ANNOUNCEMENT

January 20, 2012

Updated RB Milestone Research Report

ASX Release, Stock Code: PRW

Proto is pleased to advise of the release of an updated RB Milestone research report on the Company. It includes new coverage of Proto's development and technology commercialisation at the Barnes Hill nickel project and recent Northern Territory and Western Australian exploration, including the grant of new licenses in the Doolgunna. The report is available on Proto's website.

Research Report Released

Proto Resources & Investments Ltd ("Proto", "the Company") advises of the release of an updated research report on the Company. RB Milestone Group, LLC ("RB Milestone") is an independent equity research firm based on Wall Street, New York. RB Milestone has updated its analysis of Proto, with a new research report now available on the Proto website. It includes coverage of Proto's landmark deal with Caterpillar Inc., the grant of the Barnes Hill lease and the subsequently lodged Development Proposal and Environmental Management Plan. Other developments covered include the ZTEM survey conducted at Lindeman's Bore and Wave Hill, and the grant of the first Doolgunna licenses.

To access it, copy these details into your browser: protoresources.com.au/reports/broker

The report will be distributed to RB Milestone's database of 900 Institutional and High Net Worth clients. It can also be accessed on Proto's 'Portal Network Page', by registering at: rbmilestone.com/register

As with all analyst reports, the updated research report contains estimates and forecasts prepared by the researcher, extrapolated from public information. Such forecast does not represent guidance issued by Proto. As stated in the report: "RBMG is not compensated for the analytical research and evaluation services that were performed in connection with the preparation of this report for Proto Resources and Investment Ltd.; but RBMG has received cash compensation (under twenty nine thousand US dollars) in exchange for other segregated services".

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