

ARUNTA PROJECT

2008 WORK PROGRAM FOR EXPLORATION LICENCE 23393

Introduction

Exploration Licence 23393 is a part of PROTO Resource and Investment Limited's (PROTO) Arunta Project which comprises exploration tenements 23391, 23392, 23393, 23395, 23629 and 24357. PROTO is primarily exploring the Palaeo-proterozoic rocks of the Arunta Province for economic base metal mineralisation. PROTO acquired the Arunta Project from Discovery Nickel Limited (DNL) after listing on the ASX in November 2006.

Work Program

PROTO plans to acquire further moving-loop EM (SMART-EM) data over previously identified conductive targets with a new emphasis on the conductive signature of the B1 anomaly drilled on EL23392. Drilling at B1 intersected stratabound, remobilised disseminated sulphides in metasediments.

The allocated budget for work on EL23393 during the next reporting period is dominated by costs associated with the geophysical survey (Table 1).

Table One – Exploration Program Budget

Project	Arunta - 23393		AUD\$
Land Access			\$2,000.0
Airborne EM	0	line/km	\$0.0
Ground EM	10	days	\$30000.0
RC drilling	0	metres	\$0.0
Geologist /			
Geophysicist	8	Days	\$6400.0
Geochemistry	0	Samples	\$0.0
Field Tech	6	Days	\$2500.0
Vehicle Hire	6	Days	\$2100.0
Travel			\$2000.0
Rehab	0	Days	\$0.0
Total			\$45,000