

For immediate release  
8 March 2013

## **Pro-rata Entitlement Offer to raise \$ 1.25 million.**

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RLC proposes to make a 1 for 3.888 non-renounceable pro rata entitlement offer of RLC ordinary shares at an offer price of \$ 0.10 per new share to raise \$ 1.25 million for exploration and general working capital.

As recently announced (ASX announcements 21/10/2012 and 31/01/2013) RLC's 25% owned Bullamine Joint Venture has been successful in discovering several magnetite (iron ore) deposits. An inferred Mineral Resource of 53.6 million tonnes at 29.3% has been delineated at Chitterberrin and drilling at Burracoppin has discovered wide intercepts of magnetite. The quality of the magnetite tested (grind size, level of impurities) indicate comparative advantages in production costs. The deposits are located close to substantial infrastructure including rail and road links to ports. RLC also has exploration projects (100%) for hematite in Western Australia and for uranium and gold.

The offer ("Entitlement Offer") opens on Wednesday 20 March 2013 and closes on Friday 5 April 2013.

The Record Date for Entitlements is 7:00 PM (AEST) on Tuesday 19 March 2013. RLC shares will trade ex-entitlement from Wednesday 13 March 2013. Only shareholders with a registered address in Australia or New Zealand are eligible to take up the Entitlement Offer.

Optionholders who wish to participate in the Entitlement Offer need to exercise their options so as to be registered as the holder of RLC shares by the Record Date.

No prospectus will be used for the Entitlement Offer. Instead the Entitlement Offer will be made pursuant to provisions of the Corporations Act 2001 (Cth) that allows entitlement offers to be offered by providing certain updates and information to the market. An Entitlement and Acceptance Form together with a Booklet explaining the Entitlement Offer and how to accept will be mailed to eligible RLC shareholders on 20 March 2013.

RLC shareholders who take up their Entitlements in full will be able to apply for additional shares which may be issued if not all Entitlements are taken up.

The Entitlement Offer is non-renounceable and RLC shareholders who do not take up their Entitlements will not receive any payment or value for their Entitlements. Entitlements will not be able to be traded on the ASX or privately transferred.

Any shortfall arising from Entitlements not being taken up (after satisfying applications for additional shares) may be placed with professional investors or sophisticated investors (“Shortfall Placement”).

The Entitlement Offer is not underwritten, but underwriting or commission may be paid in connection with the Shortfall Placement.

A maximum of 12,500,000 new shares (20.5% of the post issue share capital) will be issued under the Entitlement Offer and Share Placement. RLC has applied for quotation of the new shares on ASX.

The indicative timetable for the Entitlement Offer is:

Announcement of Entitlement Offer	Friday 8 March 2013
Ex Date for Entitlements	Wednesday 13 March 2013
Record Date for determining Entitlements	7.00pm AEST Tuesday 19 March 2013
Entitlement Offer opens	Wednesday 20 March 2013
Entitlement Offer closes	5.00pm AEST Friday 5 April 2013
Issue of New Shares under the Entitlement Offer	Wednesday 10 April 2013
Despatch of allotment confirmations for New Shares	Thursday 11 April 2013
New Shares commence normal trading on ASX	Friday 12 April 2013

The timetable is indicative only and subject to change without prior notice.

If you have any questions regarding the Entitlement Offer or your eligibility to participate, please contact our share registry, Link Market Services on 1300 366 176.

Geof Fethers  
Managing Director