

PROTO

RESOURCES & INVESTMENTS LTD

May 6, 2008

Nickel Laterite Drilling Commences at Menzies**ASX Release Stock Code: PRW**

Proto Resources & Investments Ltd ("Proto", "The Company") is pleased to announce that together with its Joint Venture partner, Poseidon Nickel Limited ("Poseidon Nickel"), it has commenced exploration activity at its Menzies Project in the North East Goldfields.

Drilling has today commenced on the site to follow up on the nickel mineralisation already identified and reported to the market. The Company intends to drill a minimum total of 2000 metres of Air Core holes in a grid pattern to better understand the extent of the mineralisation present. The Company will be using an XRF (X-ray Fluorescence) Niton Analyser to provide a rapid insight into the results to guide the ongoing drilling.

In addition Proto is starting work on its 50% interest in the nickel sulphides. An initial surface exploration programme for nickel sulphide has commenced, predominantly on the eastern side of the tenements. This will include surface mapping, surface sampling and Gossan searching. As previously reported, historical gold drilling identified the presence of nickel sulphides at the Cigar and Heron prospects located on the Joint Venture tenements. The tenement package at Menzies contains 23 square kilometres of ultramafic rocks and the basal contact which potentially hosts nickel sulphide mineralisation strikes for 18km within the project area.

Further information on the Menzies project can be found in Proto's Quarterly report for the period 31 March 2008 and is available on its website.

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The information in this report that relates to Exploration Results is based on information compiled by Andrew Johnstone who is a Fellow of the Financial Services Institute of Australasia, members of both the Australian and American Societies of Exploration Geophysicists, and member of the Australasian Institute of Geoscientists (AIG). Mr Johnstone provides exploration management services to Proto Resources & Investments Ltd. Mr Johnstone has extensive qualifications and experience in 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. Johnstone consents to the inclusion in the report of the matters based on information provided by him and in the form and context in which it appears.