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EXPLORATION UPDATE & BANEYGO RESOURCE

HIGHLIGHTS

High Grade Gold Intercepts and Fivefold Resource Increase at Baneygo

- Further excellent gold results were received from a final 49 hole RC programme completed at Baneygo, 12km south of Rosemont, including:
    - **4m @ 7.71g/t Au from 55m** in hole RRLBYRC332
    - **15m @ 2.24g/t Au from 93m** RRLBYRC336
    - **9m @ 3.86g/t Au from 36m** RRLBYRC347
    - **12m @ 6.16/t Au from 135m** RRLBYRC350
    - **22m @ 1.71g/t Au from 22m** RRLBYRC352
    - **8m @ 6.36/t Au from 110m** RRLBYRC370
    - **31m @ 3.04g/t Au from 79m** RRLBYRC372
- An Indicated and Inferred Resource of 7.1MT at 1.03g/t gold for 237,000 ounces has been estimated at Baneygo. This represents a fivefold increase in the Resource in the immediate Baneygo area and highlights the potential to add significant resource ounces along the highly prospective 20km Rosemont-Baneygo shear where previous drilling is sparse and largely ineffective (mostly less than 50m deep holes).
- This Resource does not include the Idaho Prospect, 2.2km to the north where further significant results were returned from recent drilling (see below).
- A maiden Ore Reserve estimation is expected to be completed for Baneygo later in the March 2016 quarter.

Infill and Extensional Drilling at Gloster Confirms High Grade Gold Intercepts

- A first pass infill and extensional drilling programme at the recently acquired Gloster gold deposit (26km west of Moolart Well) has confirmed excellent gold results from a 177 hole RC programme including:
    - **19m @ 3.48g/t Au from 16m** in hole RRLGLRC012
    - **8m @ 10.01g/t Au from 122m** RRLGLRC028
    - **14m @ 5.03g/t Au from 8m** RRLGLRC031
    - **17m @ 3.49/t Au from 29m** RRLGLRC056
    - **22m @ 2.14g/t Au from 25m** RRLGLRC077
    - **15m @ 3.21/t Au from 29m** RRLGLRC078
    - **28m @ 3.01g/t Au from 8m** RRLGLRC091
    - **26m@ 2.06g/t Au from 46m** RRLGLRC091
    - **20m @ 3.94/t Au from 107m** RRLGLRC166
- An updated Resource is expected to be estimated for the Gloster gold deposit later in January 2016.
- A maiden Ore Reserve estimate is expected during the March 2016 quarter.

First Pass Drilling at Idaho Confirms a new Gold Deposit and the Prospectivity of Rosemont-Baneygo Trend

- RC drilling (36 RC holes for 2,993m) was completed during the quarter at the Idaho prospect, 2.2km north of Baneygo, to follow up earlier reconnaissance RC drilling.
- Significant gold results greater than 30 gram-metres include:
    - **22m @ 1.39g/t Au from 30m** in hole RRLIHRC024
    - **36m @ 1.35g/t Au from 29m** RRLIHRC025
    - **3m @ 16.0g/t Au from 75m** RRLIHRC025
    - **26m @ 1.43g/t Au from 36m** RRLIHRC026
    - **24m @ 1.25g/t Au from 53m** RRLIHRC027
    - **7m @ 4.55g/t Au from 42m** RRLIHRC043
    - **5m @ 11.8g/t Au from 70m** RRLIHRC051
    - **30m @ 4.34g/t Au from 63m** RRLIHRC052
    - **22m @ 1.63g/t Au from 61m** RRLIHRC059
    - **19m @ 2.03g/t Au from 72m** RRLIHRC065
    - **23m @ 2.21g/t Au from 73m** RRLIHRC066
    - **20m @ 1.92g/t Au from 48m** RRLIHRC072
- To date 76 RC holes at Idaho on 40m spaced east west sections have defined gold mineralisation over a strike length of 650 metres.
- This drilling has confirmed Idaho as a new gold deposit and has highlighted significant further exploration potential on the 20km Rosemont-Baneygo shear.

Further High Grade Results at Tooheys Well Gold Deposit

- Further RC drilling (30 holes for 3,908m) at Tooheys Well, 2.5km south of Garden Well, has confirmed continuation of a new structure with high grade gold mineralisation.
- Significant new drilling results greater than 20 gram-metres at Tooheys Well include:
    - **27m @ 2.48g/t Au from 55m** in hole RRLTWRC046
    - **50m @ 2.75g/t Au from 85m** RRLTWRC046
    - **16m @ 1.42g/t Au from 72m** RRLTWRC047
    - **27m @ 1.38g/t Au from 95m** RRLTWRC047
    - **13m @ 3.03g/t Au from 134m** RRLTWRC047
    - **48m @ 2.38g/t Au from 70m** RRLTWRC048
    - **23m @ 2.26g/t Au from 122m** RRLTWRC048
    - **4m @ 5.15g/t Au from 59m** RRLTWRC057
    - **13m @ 2.50g/t Au from 55m** RRLTWRC058
- Current drilling has defined the structure on 40m x 20m spaced drilling over a strike length of 450 metres and a further 160 metres south on 80m x 20m spaced drilling.
- The structure is still open down dip and along strike to the south for 500 metres.
- Further RC drilling and some early diamond drilling are planned in the March 2016 quarter to continue to define the extent of gold mineralisation along strike and down dip.

High Grade Gold Intercepts at Coopers Gold Deposit

- RC drilling (50 holes for 4,462m) was completed at the Coopers gold deposit, 11km south of Moolart Well and 600m north of Dogbolter during the quarter to follow up earlier encouraging AC and RC drilling results.
- Analytical results have only been received for the first 17 holes. Results greater than 8 gram-metres include:
    - **3m @ 2.73g/t Au from 69m** in hole RRLCPRC021
    - **4m @ 19.0g/t Au from 68m** RRLCPRC022
    - **6m @ 1.45g/t Au from 85m** RRLCPAC027
- No further drilling is planned at this time and a new Resource is expected to be estimated by the end of the March 2016 quarter.

Regis Executive Chairman, Mark Clark commented:

"For the third consecutive quarter our exploration drilling at the Duketon project has exceeded 40,000 metres and it is pleasing to see this intensive effort continuing to deliver exciting results on a number of different fronts. The fivefold increase in the Baneygo resource and the very significant drill results at Idaho are testament to the prospectivity of the 20km Rosemont-Baneygo shear zone. With a significant 10mtpa milling capacity in the district we expect Baneygo and Gloster to continue to progress towards the mining schedule in the near term and look forward to further follow up drilling at the high grade Tooheys Well deposit in the current quarter."

ANNOUNCEMENT

Baneygo Gold Project

Background

The Baneygo gold project is located 12 kilometres south of the Rosemont gold mine and is hosted in a quartz dolerite unit believed to be the same unit hosting gold at Rosemont. Regis has been drilling around the four known small deposits and along strike.

Historical drilling at Baneygo is generally only to 50 metres and in some places to 100m vertical depth. Very little drilling was previously completed between the four small deposits with up to 250m between drill traverses. Recent drilling has reduced the spacing at the four deposits to 40m x 20m.

Recent Drilling

Further RC drilling (49 holes RRLBYRC331-379 for 4,618m) was completed mainly on a 20m x 20m grid in the December 2015 quarter. Seven holes (RRLBYRC373-379) were also completed at 200m spacings between the northern end of Baneygo and the Idaho Prospect to test for gold mineralisation between the two deposits. No significant gold mineralisation was intersected in the seven holes between the two deposits.

The Baneygo Gold Deposit was defined in the June and September 2015 quarters with RC drilling on a 40m x 20m drill spacing across the resource area down to a vertical depth of 100 to 150m to optimise open cut gold mineralisation. Higher grade shoots extending below 150m depth are open at this stage.

The December 2015 RC drilling has reduced the drill spacing to 20m spaced holes on 20m spaced east west traverses in areas where significant gold mineralisation was previously encountered to fully understand the distribution of the high grade zones.

Highly encouraging gold results were received from holes in the 20m spaced east west drilling traverses. Significant gold results greater than 8 gram-metres are shown below.

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLBYRC332	6907484	431906	72	17	24	7	1.28
RRLBYRC332	6907484	431906	72	55	59	4	7.71
RRLBYRC333	6907485	431930	102	39	56	17	1.48
RRLBYRC333	6907485	431930	102	67	75	8	1.44
RRLBYRC335	6907755	431845	72	46	58	12	2.05
RRLBYRC336	6907645	431905	118	93	108	15	2.24
RRLBYRC338	6907634	431868	54	21	31	10	0.86
RRLBYRC341	6907771	431902	147	118	128	10	0.97
RRLBYRC342	6907766	431883	120	95	100	5	2.01
RRLBYRC344	6907728	431910	141	111	127	16	1.35
RRLBYRC345	6907723	431891	120	84	87	3	4.90
RRLBYRC347	6907713	431853	69	36	45	9	3.86
RRLBYRC350	6907690	431917	153	135	147	12	6.16
RRLBYRC352	6907650	431924	156	108	130	22	1.71

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLBYRC352	6907650	431924	156	147	150	3	2.72
RRLBYRC355	6905841	432445	108	40	49	9	1.88
RRLBYRC356	6905801	432451	81	28	31	3	6.24
RRLBYRC357	6905807	432471	117	51	63	12	1.24
RRLBYRC359	6905847	432465	135	58	59	1	13.30
RRLBYRC359	6905847	432465	135	111	113	2	6.64
RRLBYRC362	6905926	432442	99	72	79	7	3.47
RRLBYRC364	6906147	432331	51	35	39	4	2.15
RRLBYRC365	6906152	432350	78	37	47	10	0.95
RRLBYRC368	6906477	432320	129	74	82	8	1.71
RRLBYRC368	6906477	432320	129	108	116	8	1.50
RRLBYRC370	6906511	432314	153	81	83	2	12.70
RRLBYRC370	6906511	432314	153	105	107	2	4.53
RRLBYRC370	6906511	432314	153	110	118	8	6.36
RRLBYRC372	6907681	431898	117	79	110	31	3.04
RRLBYRC376	6908251	431641	57	48	52	4	6.59

>8gm intersections are highlighted.
All coordinates are AGD 84. All holes were drilled at -60° to 254°.
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.
All assays determined on 1m split samples by fire assay.

A five hole Diamond drilling program (RRLBYDD001-005) was completed in September for metallurgical and geotechnical purposes and to collect bulk density data within the oxide, transitional and fresh rock mineralised zones. Four of the holes twinned Regis RC and historical RC drilling for QA/QC purposes. Analytical results were received for all diamond drill holes during the December 2015 quarter. Geotechnical and structural logging of the diamond core indicates the Baneygo gold mineralisation is likely to be plunging shallowly north similar to the Rosemont deposit.

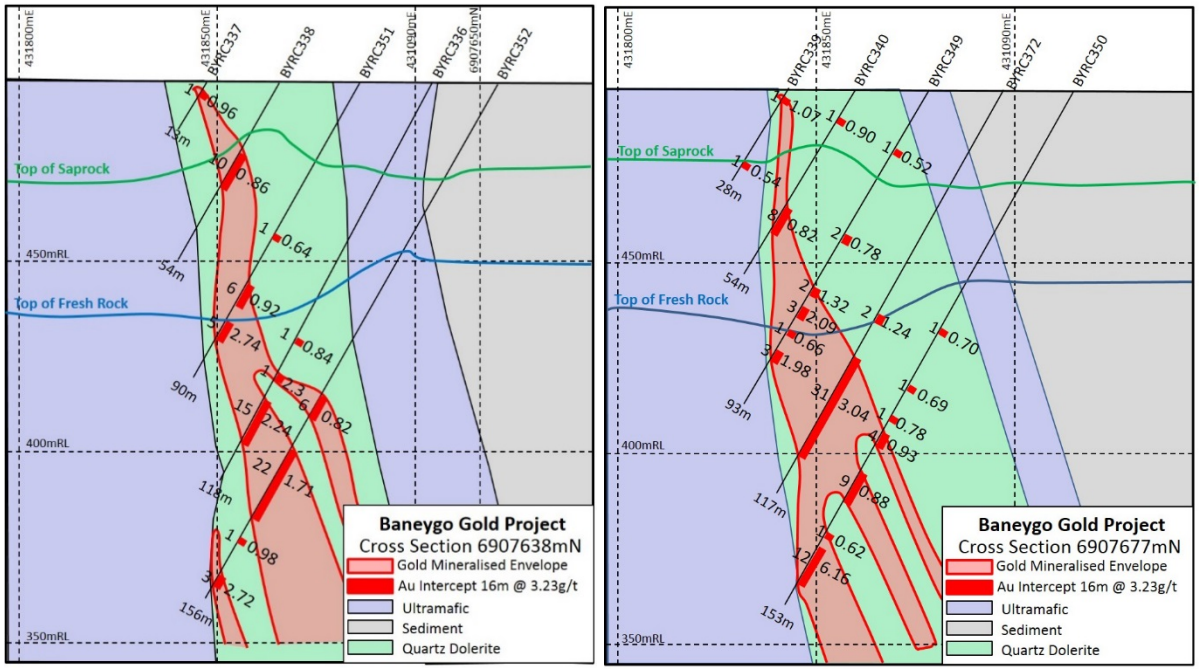
Significant gold results from the 5 hole diamond drilling programme greater than 8gram-metres are shown below.

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLBYDD001	6905749	432493	96	20	26.5	6.50	5.17
RRLBYDD001	6905749	432493	96	33	43.8	10.80	1.33
RRLBYDD002	6906399	432280	94	13.5	15	1.50	44.00
RRLBYDD002	6906399	432280	94	32.5	36	3.50	4.50
RRLBYDD003	6906075	432330	130	70.4	71.5	1.1	18.62
RRLBYDD003	6906075	432330	130	96	97	1	13.85
RRLBYDD004	6907499	431914	130	47	73	26	3.46
RRLBYDD004	6907499	431914	130	76	93	17	6.70
RRLBYDD005	6907428	431915	112	7	10	3	12.34
RRLBYDD005	6907428	431915	112	17	30	13	1.44
RRLBYDD005	6907428	431915	112	39	43	4	7.17

>8gm intersections are highlighted.
All coordinates are AGD 84. Holes 001 and 002 were drilled at -60° to 254°.
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.
All assays determined on half core samples by fire assay.

Geology & Cross Sections

Two cross sections with updated 20m x 20m RC drill results from the December 2015 quarter showing the nature of gold mineralisation in the quartz dolerite unit are shown below.



Baneygo drilling on oblique cross sections 6907638mN and 6907677mN. Holes drilled towards 254°.

The geology is similar to Rosemont with gold hosted in a steeply east dipping 345° trending quartz-dolerite unit intruding an ultramafic sequence. Gold mineralisation is associated with quartz-carbonate-chlorite-sulphide alteration and is restricted to the quartz dolerite unit which is generally approximately 80m wide. Weathering depths vary from 20m to 50m vertical depth.

Work Programme

No further drilling programmes are planned in the immediate Baneygo area at the current time. A Mining Lease application has been lodged over the Baneygo Gold Deposit and is expected to be granted in the first half of calendar 2016.

Resource

An updated Resource has been estimated at a 0.4g/t gold lower cut for the Baneygo gold deposit as follows:

Indicated			Inferred			Total		
Tonnes (MT)	Grade (g/t)	Ounces ('000)	Tonnes (MT)	Grade (g/t)	Ounces ('000)	Tonnes (MT)	Grade (g/t)	Ounces ('000)
6.2	1.03	204	1.0	1.06	32	7.1	1.03	237

Errors of summation may occur due to rounding. All supporting disclosures in accordance with JORC requirements are set out in appendix 1.

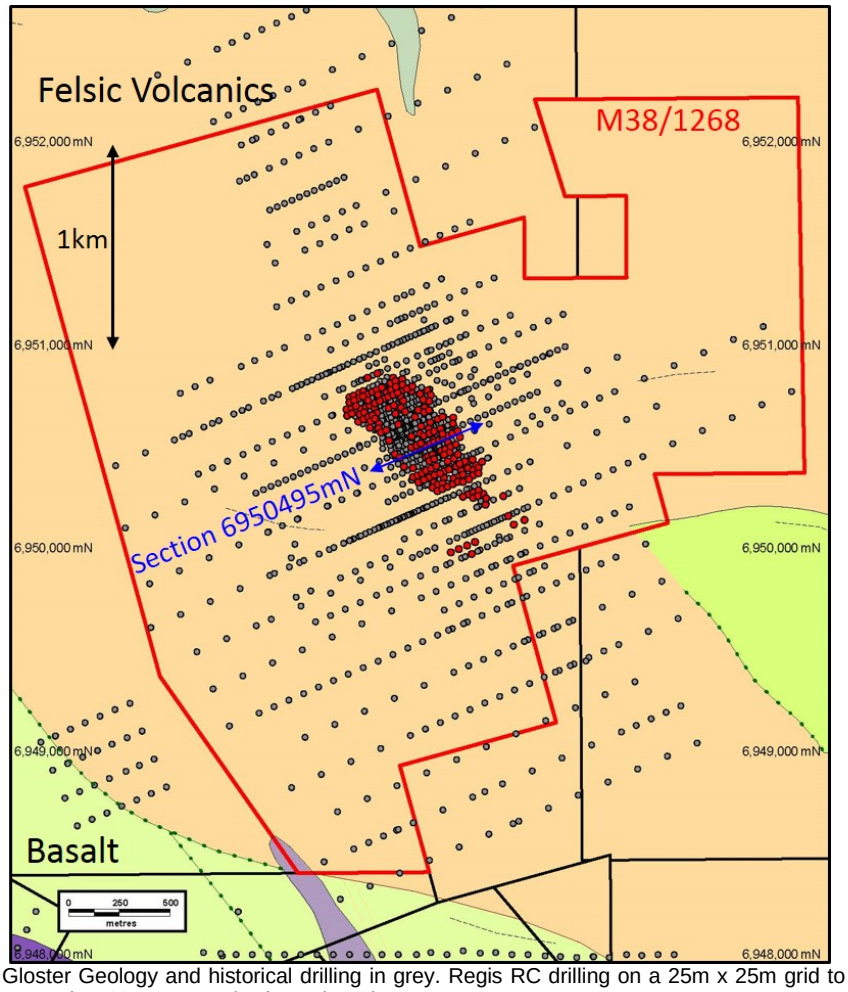
This Resource update replaces the JORC 2004 compliant 0.8MT @ 1.67g/t for 43Koz, representing a 9-fold growth for tonnes and a 5-fold growth in ounces. The quoted 237Koz above does not include Idaho, the southern extremity of which is only 700m along strike from the northern end of Baneygo, or the sparsely drilled but mineralised 4km along strike to the south of Baneygo. These will be updated and added to the Baneygo resource as more drilling is completed to enable Resource estimations.

This Resource will be used as the basis for an Ore Reserve estimate later in the March 2016 quarter.

Gloster Gold Project

Background

The Gloster gold deposit located 26km west of Moolart Well was acquired by Regis in the June 2015 quarter. Gloster was historically mined from 1902-1908 and was extensively drilled from 1984-1996. An uncut Resource estimate was completed in 1997 (in compliance with the 1996 JORC Code and Guidelines) for 8.28MT at a grade of 1.37g/t Au for 365,000oz. Regis commenced infill drilling early in the December 2015 quarter.



Gloster Geology and historical drilling in grey. Regis RC drilling on a 25m x 25m grid to infill existing drilling completed in the December 2015 quarter is shown in red.

Recent Drilling

Regis has completed an extensive RC drilling programme at Gloster in the December 2015 quarter to infill the existing gold Resource and to test for extensions of gold mineralisation below the current historical level of drilling in the fresh rock zone. A total of 177 RC holes were drilled for 21,287 metres in the December 2015 quarter. The drilling will enable an update of the Resource estimate and will form the basis of mining feasibility studies.

A Mining Lease was granted over the Gloster gold deposit in the December 2015 quarter.

Highly encouraging gold results were received from all RC holes drilled at Gloster in the December quarter. Significant gold results greater than 8 gram-metres are shown below:

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLGLRC001	6950779	408502	154	38	42	4	3.11
RRLGLRC001	6950777	408502	188	178	184	6	2.17
RRLGLRC002	6950673	408275	49	10	15	5	4.00
RRLGLRC002	6950673	408275	49	20	29	9	1.45
RRLGLRC002	6950673	408275	49	34	38	4	3.35
RRLGLRC003	6950684	408298	64	28	34	6	4.68
RRLGLRC004	6950694	408321	74	37	43	6	1.87
RRLGLRC005	6950705	408343	84	34	41	7	2.12
RRLGLRC006	6950661	408292	60	21	31	10	1.60
RRLGLRC007	6950671	408314	70	24	38	14	1.88
RRLGLRC008	6950694	408365	80	17	29	12	1.31
RRLGLRC012	6950658	408353	69	16	35	19	3.48
RRLGLRC015	6950620	408383	63	29	38	9	2.84
RRLGLRC018	6950584	408420	53	34	44	10	0.81
RRLGLRC026	6950695	408249	63	22	28	6	2.06
RRLGLRC028	6950772	408424	143	33	44	11	2.47
RRLGLRC028	6950772	408424	143	54	58	4	2.28
RRLGLRC028	6950772	408424	143	122	130	8	10.01
RRLGLRC029	6950737	408411	124	110	112	2	4.81
RRLGLRC030	6950747	408434	130	3	5	2	4.94
RRLGLRC030	6950747	408434	130	20	26	6	1.54
RRLGLRC030	6950747	408434	130	108	110	2	11.50
RRLGLRC031	6950463	408465	43	8	22	14	5.03
RRLGLRC033	6950364	408576	63	34	38	4	2.54
RRLGLRC033	6950364	408576	63	41	45	4	2.49
RRLGLRC036	6950350	408636	73	33	37	4	6.64
RRLGLRC036	6950350	408636	73	52	54	2	4.69
RRLGLRC039	6950841	408453	155	103	108	5	2.75
RRLGLRC044	6950780	408374	110	20	25	5	2.06
RRLGLRC045	6950791	408399	170	21	29	8	2.25
RRLGLRC045	6950791	408399	170	40	53	13	1.57
RRLGLRC046	6950812	408443	155	85	87	2	6.16
RRLGLRC047	6950823	408466	160	99	102	3	3.62
RRLGLRC047	6950823	408466	160	134	143	9	1.22
RRLGLRC048	6950833	408500	180	108	117	9	2.16
RRLGLRC048	6950833	408500	180	124	133	9	1.70
RRLGLRC048	6950833	408500	180	167	174	7	2.52
RRLGLRC052	6950269	408899	70	33	45	12	1.47
RRLGLRC053	6950325	408656	96	34	40	6	2.44
RRLGLRC056	6950749	408491	150	29	46	17	3.49
RRLGLRC057	6950772	408545	168	136	143	7	4.23
RRLGLRC058	6950656	408353	60	18	24	6	1.84
RRLGLRC058	6950656	408353	60	28	38	10	1.81
RRLGLRC059	6950691	408432	100	90	96	6	1.60
RRLGLRC060	6950704	408460	120	75	91	16	0.54
RRLGLRC061	6950726	408506	138	47	55	8	2.30
RRLGLRC061	6950726	408506	138	93	101	8	1.65

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLGLRC062	6950777	408624	138	75	80	5	3.44
RRLGLRC064	6950693	408495	114	23	30	7	3.41
RRLGLRC064	6950693	408495	114	44	49	5	2.48
RRLGLRC064	6950693	408495	114	93	108	15	7.40
RRLGLRC066	6950673	408514	114	24	30	6	3.40
RRLGLRC067	6950724	408632	174	41	44	3	4.78
RRLGLRC067	6950724	408632	174	85	102	17	1.88
RRLGLRC067	6950724	408632	174	152	154	2	5.63
RRLGLRC068	6950681	408579	138	22	30	8	1.24
RRLGLRC069	6950693	408610	162	77	93	16	2.20
RRLGLRC069	6950693	408610	162	97	102	5	3.87
RRLGLRC070	6950756	408380	125	81	88	7	2.97
RRLGLRC071	6950779	408445	150	42	51	9	1.25
RRLGLRC071	6950779	408445	150	67	70	3	4.24
RRLGLRC072	6950805	408501	190	65	89	24	1.03
RRLGLRC072	6950805	408501	190	116	125	9	2.85
RRLGLRC074	6950664	408251	58	20	36	16	0.86
RRLGLRC076	6950725	408389	110	56	68	12	0.83
RRLGLRC076	6950725	408389	110	94	95	1	9.10
RRLGLRC077	6950755	408456	150	25	47	22	2.14
RRLGLRC077	6950755	408456	150	97	100	3	9.03
RRLGLRC078	6950766	408478	160	29	44	15	3.21
RRLGLRC079	6950784	408524	190	86	92	6	1.80
RRLGLRC080	6950797	408550	229	103	115	12	1.69
RRLGLRC081	6950609	408480	104	30	36	6	2.19
RRLGLRC082	6950647	408563	130	19	34	15	2.53
RRLGLRC082	6950647	408563	130	70	77	7	2.66
RRLGLRC082	6950647	408563	130	100	104	4	4.91
RRLGLRC082	6950647	408563	130	109	116	7	2.02
RRLGLRC083	6950669	408608	165	90	96	6	3.25
RRLGLRC083	6950669	408608	165	132	135	3	4.35
RRLGLRC084	6950680	408632	170	80	92	12	1.25
RRLGLRC084	6950680	408632	170	102	107	5	1.76
RRLGLRC086	6950601	408593	170	19	29	10	1.91
RRLGLRC086	6950601	408593	170	70	78	8	1.19
RRLGLRC086	6950601	408593	170	139	146	7	1.47
RRLGLRC086	6950601	408593	170	149	154	5	2.18
RRLGLRC087	6950619	408637	200	40	50	10	2.99
RRLGLRC087	6950619	408637	200	147	149	2	4.45
RRLGLRC087	6950619	408637	200	163	169	6	2.57
RRLGLRC088	6950636	408675	115	75	80	5	2.13
RRLGLRC088	6950636	408675	115	96	99	3	10.40
RRLGLRC089	6950647	408699	180	24	30	6	2.10
RRLGLRC091	6950482	408566	90	8	36	28	3.01
RRLGLRC091	6950482	408566	90	46	72	26	2.06
RRLGLRC092	6950492	408588	138	26	43	17	0.77
RRLGLRC092	6950492	408588	138	52	61	9	1.85

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLGLRC092	6950492	408588	138	71	76	5	9.27
RRLGLRC093	6950503	408612	138	78	87	9	4.04
RRLGLRC094	6950514	408637	138	87	95	8	1.27
RRLGLRC095	6950523	408659	166	58	66	8	1.14
RRLGLRC095	6950523	408659	166	107	110	3	6.44
RRLGLRC096	6950534	408681	184	57	63	6	5.61
RRLGLRC096	6950534	408681	184	132	140	8	1.51
RRLGLRC097	6950542	408702	192	119	126	7	4.37
RRLGLRC098	6950555	408726	200	39	45	6	1.61
RRLGLRC098	6950555	408726	200	59	66	7	2.16
RRLGLRC098	6950555	408726	200	150	153	3	3.25
RRLGLRC099	6950565	408747	208	120	129	9	3.25
RRLGLRC100	6950577	408773	114	69	75	6	3.48
RRLGLRC103	6950395	408823	150	115	118	3	3.19
RRLGLRC104	6950409	408864	174	113	117	4	13.26
RRLGLRC110	6950298	408648	54	24	26	2	11.41
RRLGLRC111	6950385	408849	150	50	51	1	11.40
RRLGLRC111	6950385	408849	150	122	124	2	8.21
RRLGLRC112	6950282	408673	66	18	32	14	1.15
RRLGLRC113	6950395	408876	160	132	138	6	7.06
RRLGLRC115	6950303	408723	90	34	45	11	0.97
RRLGLRC115	6950303	408723	90	82	84	2	4.53
RRLGLRC127	6950246	408914	108	30	37	7	1.33
RRLGLRC129	6950160	409023	132	39	48	9	0.97
RRLGLRC130	6949980	408739	90	38	46	8	1.53
RRLGLRC130	6949980	408739	90	49	55	6	2.36
RRLGLRC138	6950371	408686	119	76	83	7	1.75
RRLGLRC141	6950404	408766	158	30	41	11	1.15
RRLGLRC142	6950415	408795	159	34	39	5	4.46
RRLGLRC143	6950427	408823	169	69	74	5	4.35
RRLGLRC144	6950437	408847	180	133	137	4	12.83
RRLGLRC147	6950405	408668	149	69	85	16	1.33
RRLGLRC147	6950405	408668	149	89	94	5	4.16
RRLGLRC148	6950497	408545	120	27	38	11	2.74
RRLGLRC148	6950497	408545	120	42	48	6	1.40
RRLGLRC148	6950497	408545	120	55	65	10	1.28
RRLGLRC148	6950497	408545	120	79	80	1	16.50
RRLGLRC149	6950507	408570	110	38	53	15	3.02
RRLGLRC149	6950507	408570	110	65	68	3	2.97
RRLGLRC150	6950551	408546	135	31	40	9	4.44
RRLGLRC151	6950590	408630	200	25	32	7	2.73
RRLGLRC151	6950590	408630	200	80	91	11	1.10
RRLGLRC151	6950590	408630	200	96	100	4	2.83
RRLGLRC151	6950590	408630	200	163	175	12	1.36
RRLGLRC152	6950643	408751	140	41	46	5	3.02
RRLGLRC153	6950554	408607	185	73	80	7	1.52
RRLGLRC154	6950565	408633	145	30	33	3	3.24

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLGLRC154	6950565	408633	145	79	91	12	3.50
RRLGLRC155	6950575	408657	223	92	94	2	38.25
RRLGLRC155	6950575	408657	223	173	183	10	1.17
RRLGLRC155	6950575	408657	223	213	220	7	1.62
RRLGLRC156	6950589	408689	155	36	44	8	1.74
RRLGLRC156	6950589	408689	155	145	149	4	6.33
RRLGLRC158	6950517	408591	100	50	59	9	3.50
RRLGLRC158	6950517	408591	100	63	68	5	2.04
RRLGLRC159	6950563	408698	188	26	38	12	1.73
RRLGLRC159	6950563	408698	188	54	57	3	4.94
RRLGLRC159	6950563	408698	188	150	155	5	1.64
RRLGLRC159	6950563	408698	188	169	173	4	5.42
RRLGLRC160	6950522	408726	174	135	145	10	3.07
RRLGLRC161	6950547	408784	201	154	160	6	2.05
RRLGLRC162	6950448	408616	120	19	21	2	5.37
RRLGLRC162	6950448	408616	120	25	42	17	0.91
RRLGLRC162	6950448	408616	120	65	75	10	1.46
RRLGLRC163	6950453	408629	140	28	42	14	2.30
RRLGLRC163	6950453	408629	140	70	78	8	1.52
RRLGLRC164	6950462	408649	146	61	69	8	3.03
RRLGLRC164	6950462	408649	146	76	83	7	1.75
RRLGLRC164	6950462	408649	146	113	131	18	1.10
RRLGLRC165	6950481	408692	161	100	111	11	1.00
RRLGLRC165	6950481	408692	161	115	124	9	1.50
RRLGLRC166	6950489	408713	175	107	127	20	3.94
RRLGLRC167	6950500	408738	190	78	80	2	4.09
RRLGLRC167	6950500	408738	190	133	138	5	5.03
RRLGLRC167	6950500	408738	190	151	155	4	5.12
RRLGLRC168	6950510	408764	201	124	132	8	1.86
RRLGLRC169	6950472	408733	169	66	68	2	4.63
RRLGLRC171	6950395	408553	96	20	25	5	4.61
RRLGLRC171	6950395	408553	96	56	63	7	2.87
RRLGLRC172	6950429	408634	132	28	37	9	1.46
RRLGLRC173	6950439	408658	163	67	69	2	7.94
RRLGLRC173	6950439	408658	163	81	95	14	0.91
RRLGLRC174	6950460	408706	193	91	102	11	1.06
RRLGLRC174	6950460	408706	193	150	156	6	3.57
RRLGLRC176	6950441	408754	205	74	82	8	2.14
RRLGLRC176	6950441	408754	205	97	98	1	13.40
RRLGLRC177	6950462	408775	223	112	124	12	1.08

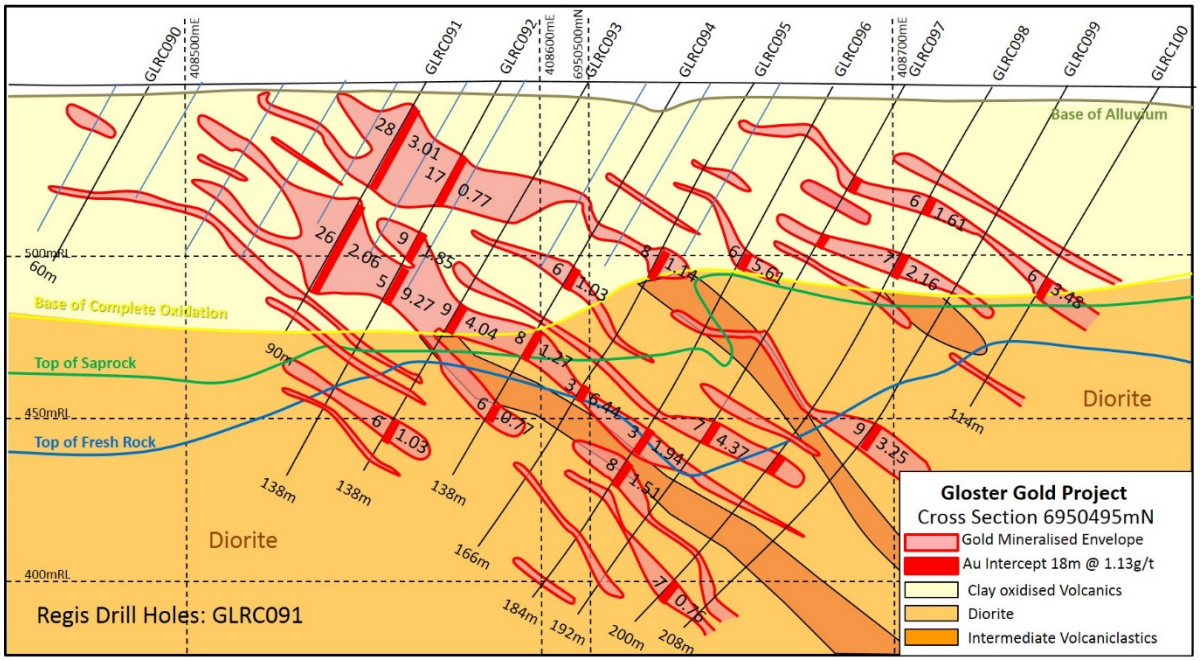
>8gm intersections are highlighted.
All coordinates are AGD 84. All holes were drilled at -60° to 244°.
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.
All assays determined on 1m split samples by fire assay.

Geology and Cross Section

The Gloster gold deposit is hosted in an oxidised quartz diorite intrusive unit intruding a sequence of felsic to intermediate volcaniclastic units. The majority of the gold mineralisation is hosted in a sequence of flat 30° to 40° northeast dipping narrow quartz veins and fractures that are best developed within the more brittle quartz diorite intrusive unit. The quartz veins are stacked and extend from the surface to at least 100m depth. Weathering extends to a vertical depth of up to 100m. Within the weathered profile gold mineralisation has been localised by supergene enrichment processes and may not necessarily be closely associated with the quartz veins.

In the fresh rock zone gold grades are a little lower than in the oxidised zone and gold is typically associated with quartz-carbonate-sericite-chlorite-pyrite mineralisation. A zone of gold depletion occurs in the top 20m of the regolith above the gold resource which includes a 5m-thick zone of transported alluvium and colluvium. White and red to brown clays dominate the upper oxidised profile down to the base of complete oxidation.

A cross section with updated Regis 25m x 25m RC drill results from the December 2015 quarter showing the nature of gold mineralisation at Gloster is shown below.



Regis drilling at Gloster on oblique cross section 6905495mN. Earlier drill holes shown with blue hole trace. Holes drilled towards 244°.

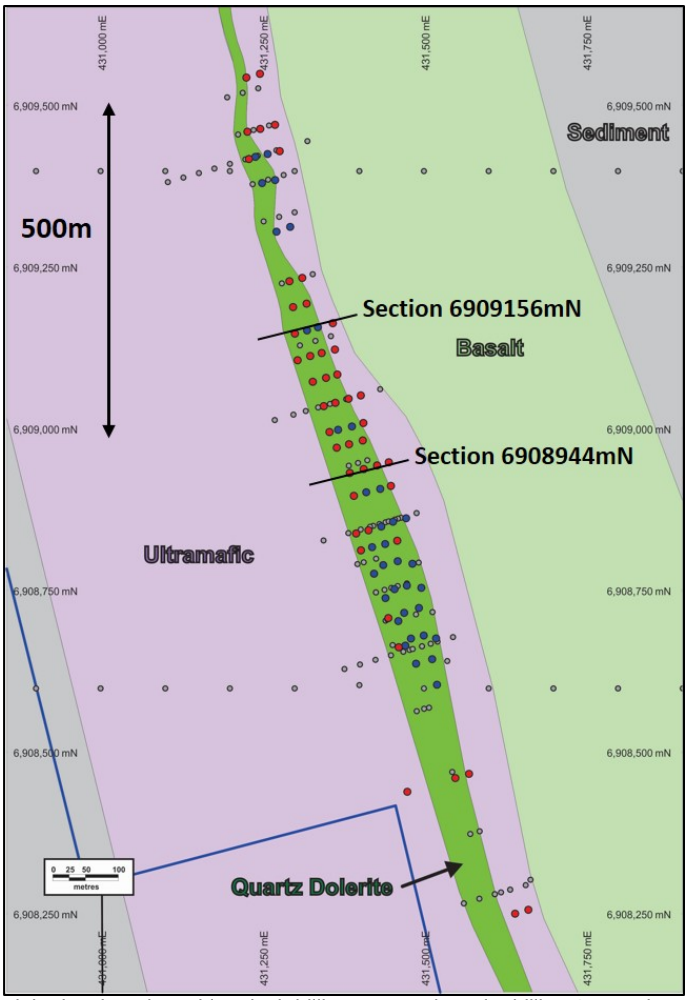
Work Programme

No further drilling is required to complete the updated Resource estimate, which is expected to be completed by the end of January 2016. This will be followed by a maiden Ore Reserve estimate later in the March 2016 quarter.

Idaho Gold Project

Background

The Idaho Gold Prospect is located 2.2km to the north along strike of the existing Baneygo Beacon pit. A first pass RC drill programme was completed in the September quarter to test the economic potential of gold mineralisation within the quartz-dolerite. This unit is the strike continuation of the gold mineralised quartz-dolerite at Baneygo. Gold results in the September quarter highlighted the potential for further infill drilling and testing along strike.



Idaho local geology, historical drilling grey and Regis drilling September 2015 quarter blue and December 2015 quarter red.

Recent Drilling

Detailed RC drilling commenced at Idaho early in the December 2015 quarter. A total of 36 holes were drilled (RRLIHRC041-076) for 2,993m on a 40m x 20m grid over a strike distance of 650m from 6908600mN to 6909250mN. To date 76 RC holes (RRLIHRC001-076) have been drilled for 6,191m at the Idaho gold prospect. Gold results are encouraging and hence further RC drilling is planned early in the March 2016 quarter.

Significant gold assay results greater than 8 gram-metres for holes RRLIHRC016-076 are shown below. Holes RRLIHRC016-040 were drilled in the September quarter but results were received in the December quarter.

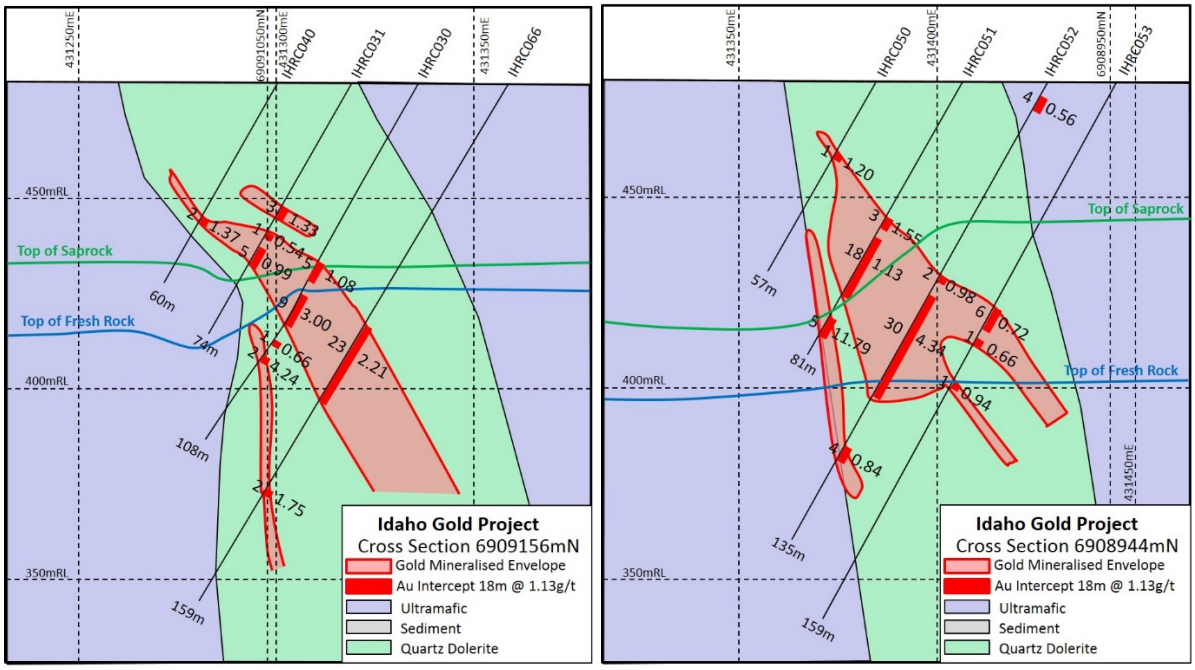
Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLIHRC018	6908707	431463	60	28	42	14	0.94
RRLIHRC021	6908778	431421	24	15	18	3	8.73
RRLIHRC023	6908819	431420	48	40	46	6	4.27
RRLIHRC024	6908825	431440	78	30	52	22	1.39
RRLIHRC025	6908852	431435	78	29	65	36	1.35
RRLIHRC025	6908852	431435	78	75	78	3	16.04
RRLIHRC026	6908901	431413	66	36	62	26	1.43
RRLIHRC027	6908906	431433	102	53	77	24	1.25
RRLIHRC027	6908906	431433	102	97	99	2	8.15
RRLIHRC028	6909009	431389	90	49	65	16	0.73
RRLIHRC030	6909161	431336	108	62	71	9	3.00
RRLIHRC030	6909161	431336	108	81	83	2	4.24
RRLIHRC034	6909391	431270	78	50	56	6	3.02
RRLIHRC038	6909468	431248	66	45	56	11	1.11
RRLIHRC043	6908843	431414	54	32	34	2	13.80
RRLIHRC043	6908843	431414	54	42	49	7	4.55
RRLIHRC044	6908667	431461	33	9	16	7	2.22
RRLIHRC051	6908942	431408	81	46	64	18	1.13
RRLIHRC051	6908942	431408	81	70	75	5	11.79
RRLIHRC052	6908948	431428	135	63	93	30	4.34
RRLIHRC058	6909042	431363	81	22	26	4	2.16
RRLIHRC058	6909042	431363	81	42	56	14	0.60
RRLIHRC059	6909048	431383	111	61	83	22	1.63
RRLIHRC062	6909085	431366	120	51	58	7	1.52
RRLIHRC062	6909085	431366	120	61	69	8	2.45
RRLIHRC064	6909119	431342	99	45	58	13	1.21
RRLIHRC064	6909119	431342	99	73	75	2	5.22
RRLIHRC065	6909124	431362	140	72	91	19	2.03
RRLIHRC066	6909165	431359	159	73	96	23	2.21
RRLIHRC068	6909195	431318	75	5	7	2	5.19
RRLIHRC068	6909195	431318	75	47	50	3	3.37
RRLIHRC069	6909230	431292	63	30	44	14	0.75
RRLIHRC070	6909235	431312	88	41	55	14	1.81
RRLIHRC072	6909544	431225	75	48	68	20	1.92
RRLIHRC074	6909107	431304	45	29	34	5	2.19

>8gm intersections are highlighted.
All coordinates are AGD 84. All holes were drilled at -60° to 244°.
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.
All assays determined on 1m split samples by fire assay.

Geology & Cross Section

The geology at Idaho is similar to Baneygo and Rosemont with gold hosted in a steeply east dipping 345° trending quartz-dolerite unit intruding in an ultramafic sequence. Gold mineralisation is associated with quartz-carbonate-chlorite-sulphide alteration and is restricted to the quartz-dolerite unit which is generally approximately 80m wide. The weathering depth at Idaho is approximately 50-60m vertical depth.

Cross sections 6909156mN and 6908944mN with updated recent RC drill results showing the nature of gold mineralisation in the quartz-dolerite unit are shown below.



Idaho drilling on oblique cross sections 6909156mN and 6908944mN. Holes drilled towards 254°.

Work Programme

Further RC drilling is planned in the March 2016 quarter to infill areas on the current 40m x 20m drilling pattern and to test for gold mineralisation along strike on 80m spaced lines to the north of Idaho. This work will allow a maiden Resource estimate for Idaho.

Regional Opportunity Rosemont – Baneygo Trend

The gold mineralisation at Baneygo is still open to the south for 4km and to the north of Idaho for 10km to Rosemont. The same prospective quartz-dolerite unit continues to the south and the north and drilling along this unit is sporadic and largely shallower than 50m in vertical depth and hence considered likely to be ineffective in many areas.

Further first pass reconnaissance RC drilling of this prospective unit is planned north of Idaho and south of Baneygo during the March 2016 quarter.

Tooheys Well Gold Prospect

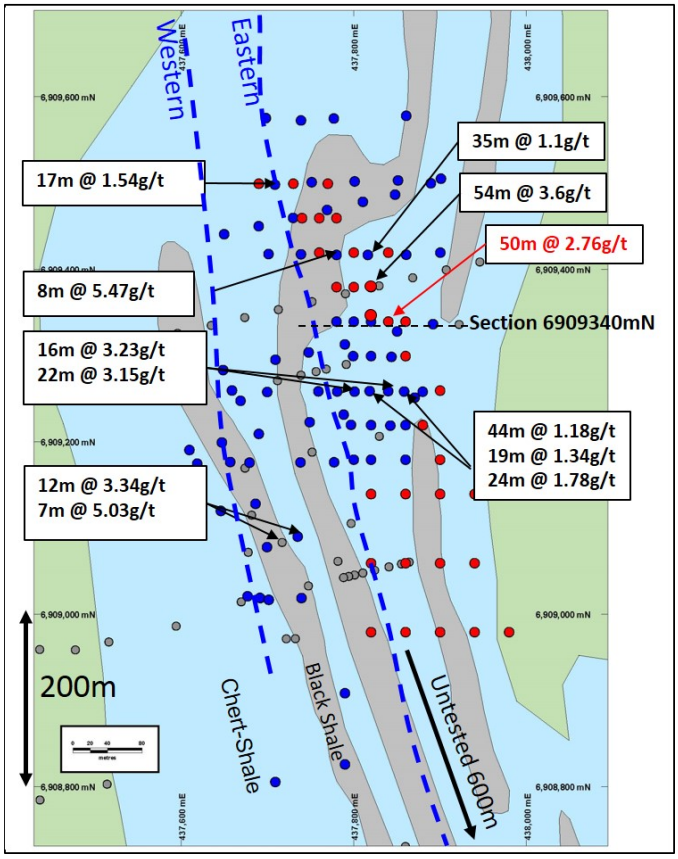
Background

The Tooheys Well gold prospect is located on a granted Mining Lease, 2.5km south of the Garden Well gold mine. Gold mineralisation was previously defined in two north south trending Western and Eastern shear zones 100m apart, hosted in chert and fine grained sediments. RC drilling in the September 2015 quarter defined high grade gold mineralisation along the Eastern shear zone and this was followed-up with further RC drilling in the December 2015 quarter.

Recent Drilling

A further programme of 30 RC holes (RRLTWRC046-067 and 071-078) was drilled for 3,908m in the December 2015 quarter to follow-up anomalous gold mineralisation in the Eastern shear zone. Gold analytical results were received for holes RRLTWRC046-059 with results pending for the remaining 16 holes.

The recent drilling has confirmed new significant gold mineralisation in the Eastern shear zone which is now mineralised over a strike length of 450m from 6909140mN to 6909500mN based on a 40m x 20m drilling pattern and for a further 160m south based on an 80m x 20m drilling pattern.



Tooheys Well geology and significant gold intercepts along the western and eastern mineralised shear zones. Historical drilling grey and earlier Regis drilling blue and December 2015 quarter drilling red.

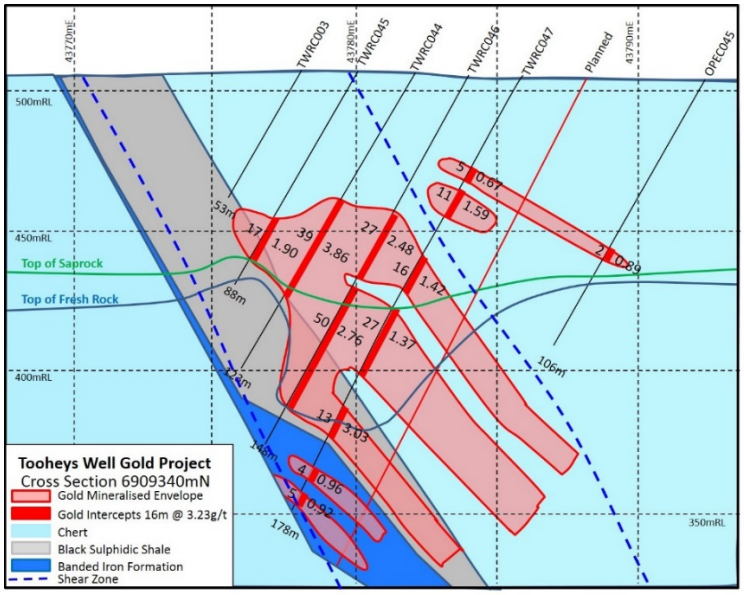
The Eastern shear zone appears to have a moderately steep dip of 60° to the east. Host rocks are chert and shale and weathering extends to 80 to 100m vertical depth. The Eastern shear zone is untested for 600m to the south and is open down dip. The Western shear zone was not drilled in the December 2015 quarter and is also untested to the south and north.

Significant gold results for holes RRLTWRC046-059 greater than 8 gram-metres are shown below:

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLTWRC046	6909340	437840	148	55	82	27	2.48
RRLTWRC046	6909340	437840	148	85	135	50	2.75
RRLTWRC047	6909340	437860	178	46	57	11	1.60
RRLTWRC047	6909340	437860	178	72	88	16	1.42
RRLTWRC047	6909340	437860	178	95	122	27	1.38
RRLTWRC047	6909340	437860	178	134	147	13	3.03
RRLTWRC048	6909300	437860	145	70	118	48	2.38
RRLTWRC048	6909300	437860	145	122	145	23	2.26
RRLTWRC050	6909140	437860	98	60	78	18	0.89
RRLTWRC051	6909140	437900	148	92	99	7	1.83
RRLTWRC054	6909060	437900	138	82	94	12	1.13
RRLTWRC054	6909060	437900	138	97	103	6	1.74
RRLTWRC057	6909380	437780	93	59	63	4	5.15
RRLTWRC058	6909380	437800	68	55	68	13	2.50
RRLTWRC059	6909060	437940	168	81	90	9	2.04
RRLTWRC059	6909060	437940	168	125	135	10	0.88

>8gm intersections are highlighted.
All coordinates are AGD 84. All holes were drilled at -60° to 270°.
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.
All assays determined on 1m split samples by fire assay.

Geology & Cross Section



Tooheys Well drilling cross section 6909340mN showing the eastern gold mineralised shear zone and new significant drill results in holes RRLTWRC046 and 047.

Work Programme

Further RC and some early diamond drilling drilling will continue in the March 2016 quarter to determine the continuity of gold mineralisation in the Eastern shear zone 500m to the south of 6908980mN, initially on 80m spaced sections in the oxide zone and to target gold mineralisation in the fresh rock zone. Further RC drilling is also planned to test the Western shear zone.

Coopers Gold Prospect

Background

The Coopers gold prospect is located on a granted Mining Lease 11km south of Moolart Well and 600m north of Dogbolter, and is hosted on the same shear zone hosting those two deposits. Earlier extensive Aircore and a limited 10 hole RC programme by Regis on 40m and 80m spaced E-W traverses had defined gold mineralisation in the oxide zone over a strike distance of 400m. Further RC drilling was completed during the December 2015 quarter to reduce the drill spacing to 40m x 20m and in some places to 20m x 20m. The gold mineralised zone has now been defined over a strike length of 500m.

Recent Drilling

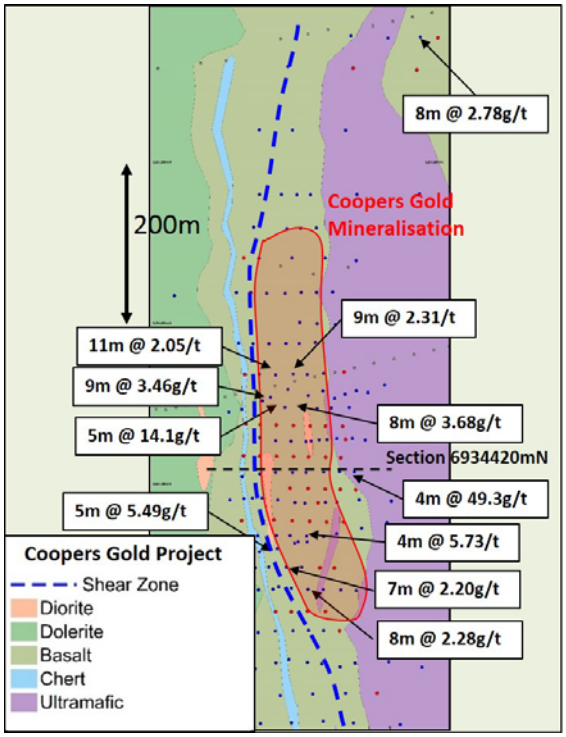
A further programme of 50 RC holes (RRLCPRC020-069) was drilled for 4,462m in the December 2015 quarter to follow-up anomalous gold mineralisation defined in the September quarter. Gold analytical results were received for holes RRLCPRC020-036. Results for holes RRLCPRC037-069 are pending. Significant gold assay results are shown below.

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLCPRC021	6934217	434938	90	69	72	3	2.73
RRLCPRC022	6934296	434914	90	68	72	4	19.04
RRLCPRC027	6934536	434898	108	85	91	6	1.45

>8gm intersections are highlighted. All coordinates are AGD 84. All holes were drilled at -60° to 270°.
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.
All assays determined on 1m split samples by fire assay.

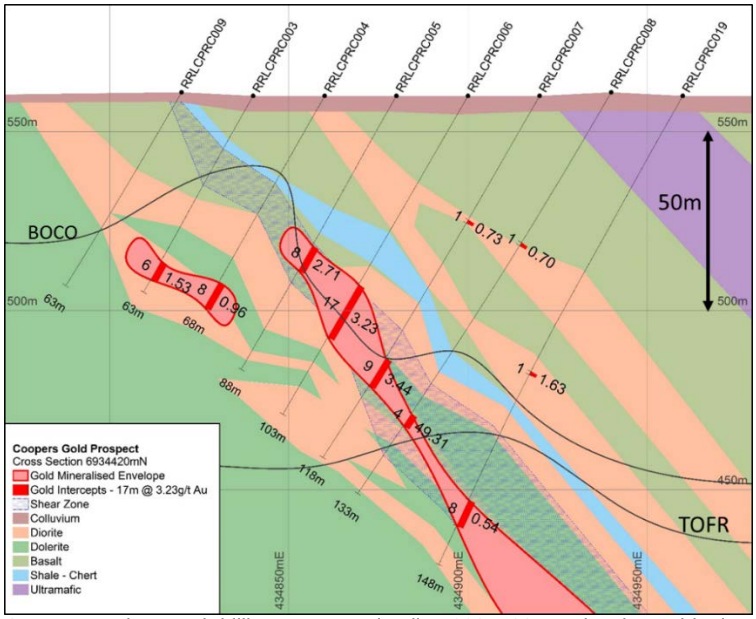
These results will provide enough data to complete a Resource estimation in the March 2016 quarter. A small programme of diamond drilling to collect samples for bulk density and metallurgical work is planned in the March 2016 quarter.

Geology & Cross Section



Coopers geology and drilling showing the main gold mineralised zone and significant gold results in earlier drilling. Historical drilling grey and earlier Regis drilling blue and December 2015 quarter drilling red.

Gold mineralisation at Coopers is located in a moderately east dipping shear zone hosted in dolerite and diorite intrusive units near a basalt contact that also dips at 45° to the east. A 5m to 10m transported cover sequence conceals the gold mineralisation and weathering of the basalt and dolerite units extends to 90m depth. Most drilling to date has defined the gold mineralisation in the oxide zone. The recent December quarter RC drilling has tested for gold mineralisation below the top of fresh rock. Results for most of these holes are currently pending.



Coopers geology and drilling cross section line 6934420mN showing gold mineralisation.

Work Programme

A maiden gold Resource estimate is expected to be completed in the March 2016 quarter. A diamond drilling programme is also planned for the March 2016 quarter to determine bulk densities and metallurgical and geotechnical work to enable an Ore Reserve estimate to be completed in the June 2016 quarter.

Duketon Gold Exploration Joint Venture

Background

Regis executed agreements with Duketon Mining Limited (ASX: DKM) in October 2015 to bring in to effect an exploration joint venture covering approximately 373 square kilometres of tenure around the Duketon project hosting a number of greenstone shear zones prospective for gold. These include the northern strike continuation of the shear zone hosting the Petra gold deposit and part of the shear zone extending north of the Garden Well gold deposit.

Regis will spend a minimum of $1 million on exploring for gold on the tenure over a two year period to earn a 75% interest in any mining project that is confirmed by a Regis decision to mine. All non-gold mineral rights remain with DKM.

Work Programme

The tenement group is considered prospective for shear and quartz vein related gold deposits hosted by felsic volcaniclastic rock sequences in the core of the Duketon Greenstone Belt and for shear hosted gold mineralisation along ultramafic contacts north of Garden Well.

Work during the December 2015 quarter focused mainly on soil geochemical sampling, regolith logging and visiting old gold workings. A total of 9,647 reconnaissance lag soil samples were planned across the Duketon Gold JV leases. The lag sampling was planned generally on a 400m x 100m grid, and across mineralised trends on a 200m x 50m grid.

During the December 2015 quarter 7,522 lag sites were sampled from the Duketon JV ground. It is anticipated that first pass sampling should be completed by the end of January 2016 and that follow up sampling will be conducted during the March 2016 quarter.

Some gold analytical results for early samples have been received but are yet to be assessed. Contouring and interpretation will commence in the March 2016 quarter when all results have been received. Dependent on sample results, Aircore drilling is expected to commence in the later part of the March 2016 quarter to test any soil anomalies and gold mineralised trends identified.

A summary of other material information pursuant to ASX Listing Rules 5.8 and 5.9 is provided below for the updated Baneygo Mineral Resource estimate. The Assessment and Reporting Criteria in accordance with JORC Code 2012 is presented in Appendix 1 to this announcement

Baneygo

Mineral Resource

Geology and Geological Interpretation

The geology is similar to Rosemont with gold hosted in a steeply east dipping 345° trending quartz-dolerite unit intruding an ultramafic sequence. Gold mineralisation is associated with quartz-carbonate-chlorite-sulphide alteration as well as shear-parallel quartz veining and is restricted to the quartz dolerite unit which is generally approximately 80m wide. Weathering depths vary from 20m to 50m vertical depth.

Sampling and Sub-sampling

The Baneygo deposit was sampled using reverse circulation (RC) and diamond drill holes (DD) on a nominal 20m east by 40m north initial grid spacing. Infill drilling in the highest potential oxide/fresh areas has reduced the effective spacing to 20m by 20m.

1m RC samples were obtained by cone splitter, and DD was completed using varying sample lengths (0.3 to 1.2m) based on geological intervals with all being utilised for lithology logging and assaying. Diamond core was also used for geotechnical and density measurements. Some field compositing to 4m was completed in the hangingwall ultramafic waste, with no 4m composites requiring the individual 1m samples to be subsequently assayed.

Sampling methods for historical drilling are unknown, with intervals being consistent with the Regis sample intervals.

Sample Analysis Method

All gold assaying was completed by external laboratories (Bureau Veritas and Aurum) using a 50g charge for fire assay analysis with AAS finish.

Drilling Techniques

In the resource area RC drilling was completed with a 139mm diameter face sampling hammer and DD was completed at HQ3 sized core. Core orientations were completed using REFLEX ACT III tool.

Estimation Methodology

The Resource estimate has been generated via ordinary kriging (OK) with no change of support.

The OK estimation was constrained within a manually generated 0.3g/t Au mineralisation domain defined from the resource drill hole dataset, and guided by a geological model.

Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). This includes exploration data analysis and grade estimation trials. Appropriate high grade cuts and a high-grade restriction method were applied to help limit the influence of high-grade values. An octant search method was also applied to help ensure an even distribution of samples were used to estimate each block.

Resource Classification

The Resource model uses a classification scheme producing a resource code based on the number and location of gold composites used to estimate the gold grade of each block. This is based on the principle that larger numbers of composites, which are more evenly distributed within the search neighborhood, will provide a more reliable estimate.

Cut-off Grade

The cut-off grade of 0.4g/t for the stated Mineral Resource Estimate is determined from economic parameters and reflects potential anticipated mining practices.

Mining and Metallurgical Methods and Parameters and other modifying factors considered to date

The Mineral Resource utilises standardised operating parameters and a gold price of $2,000 per ounce to generate a Whittle shell. It assumes open cut mining practices with a moderate level of mining selectivity achieved during mining. It is also assumed that high quality grade control will be applied to ore/waste delineation processes.

A gold recovery of 93% was used to determine Mineral Resources which has been based on potential recoveries indicated in preliminary metallurgical testwork to determine cyanidable gold recoveries.

Competent Persons Statement

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation that has been compiled by Mr Jens Balkau who is a member of the Australian Institute of Mining and Metallurgy. Mr Balkau has sufficient experience which is 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 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balkau is a full time employee of Regis Resources Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimate of Baneygo is based on and fairly represents information and supporting documentation that has been compiled by Mr Jarrad Price who is a member of the Australian Institute of Mining and Metallurgy. Mr Price has sufficient experience which is 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 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Price is a full time employee of Regis Resources Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Activity	Competent Person	Institute
Baneygo Resource	Jarrad Price	Australasian Institute of Mining and Metallurgy
Gloster Exploration Results	Jens Balkau	Australasian Institute of Mining and Metallurgy
Idaho Exploration Results	Jens Balkau	Australasian Institute of Mining and Metallurgy
Tooheys Well Exploration Results	Jens Balkau	Australasian Institute of Mining and Metallurgy
Coopers Exploration Results	Jens Balkau	Australasian Institute of Mining and Metallurgy

Forward Looking Statements

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Regis Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.

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APPENDIX 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	**Gloster:** The Gloster gold deposit was sampled using Reverse Circulation (RC) Drill Holes on a nominal 25m east by 25m north initial grid spacing. The current study used the sampling from 177 holes for 20,287m, which were drilled angled -60 degrees to 244 degrees. **Baneygo:** The Baneygo gold deposit was sampled using Reverse Circulation (RC) and Diamond (DD) Drill Holes on a nominal 20m east by 40m north initial grid spacing. The current study used the sampling from 909 holes for 67,060m, which were predominantly drilled angled -60 degrees to 254 degrees. Regis has drilled 372 RC holes for 35,260m, and 5 DD holes for 560m. Historical drilling accounts for 513 RC holes for 30,726m, and 19 DD holes for 514m. **Idaho:** The Idaho gold deposit was sampled using Reverse Circulation (RC) Drill Holes on a nominal 20m east by 40m north initial grid spacing. The current study used the sampling from 36 holes for 2,933m, which were drilled angled -60 degrees to 254 degrees. **Coopers:** The Coopers gold prospect was sampled using Reverse Circulation (RC) drill holes on a nominal 20m east by 40m north and 20m north grid spacing. The current study used the sampling from 50 holes for 4,462 m which were drilled angled -60 degrees to 270 degrees. **Tooheys Well:** The Tooheys Well gold prospect was sampled using Reverse Circulation (RC), drill holes on a nominal 20m east spaced holes on 40m north and 80m north initial grid spacing. The current study used the sampling from 30 holes for 3,908m, which were drilled angled -60 degrees to 270 degrees.

Criteria	JORC Code explanation	Commentary
		Gloster diamond: 5 diamond holes (DD - NQ3 or HQ3) were drilled at Gloster to twin existing RC holes and to gain geotechnical information relevant for open pit mining and bulk densities and metallurgical tests for Resource and Reserve estimation. The current study used the sampling from 5 holes for 738m which were drilled angled -60 degrees to 244 degrees and -60 degrees to 066 degrees.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS. Downhole surveying was measured by the drilling contractors using Reflex EZ-Shot Downhole Survey Instrument RC holes and DD holes. The surveys were completed every 30m down each drill hole. Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. Regis drill hole sampling had certified standards and blanks inserted every 25th sample to assess the accuracy and methodology of the external laboratories, and field duplicates (RC only) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. QAQC results are not recorded for historical drilling, although twin hole drilling has demonstrated the accuracy of the historical assay intercepts at both Baneygo and Gloster.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	**Gloster, Idaho, Coopers and Tooheys Well:** For the Regis RC drilling 1m samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. The drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (SGS, Bureau Veritas, Min Analytical and Aurum). **Baneygo:** For the Regis RC drilling 1m samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. The drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (by external laboratories Bureau Veritas and Aurum). Diamond drilling was completed to industry standard using varying sample lengths (0.3 to 1.2m) based on geological intervals, which are then dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (by external laboratory Aurum). **Gloster diamond:** Diamond drilling completed to industry standard using varying sample lengths (0.3 to 1.2m) based on geological intervals, which are then dried, crushed and

Criteria	JORC Code explanation	Commentary
		pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (Bureau Veritas).
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Gloster, Idaho, Coopers and Tooheys Well:** RC drilling completed with a 139mm diameter face sampling hammer accounts for 100% of the drilling meters in the project area with an average hole depth of 120.3m for Gloster, 83.1m for Idaho, 89.2m for Coopers and 130.3m for Tooheys Well. **Baneygo:** RC drilling completed with a 139mm diameter face sampling hammer accounts for 98% of the drilling meters in the project area with an average hole depth of 75m for Baneygo. Surface diamond drilling carried out by using HQ3 (triple tube). Core is routinely orientated by REFLEX ACT III tool. **Gloster diamond:** Surface diamond drilling carried out by using both NQ3 or HQ32 (triple tube) and NQ2 or HQ2 (standard tube) techniques. Core is routinely orientated by REFLEX ACT III tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**Gloster, Idaho, Coopers and Tooheys Well:** RC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. <1% of the overall mineralised zones have been recorded as wet. **Baneygo:** RC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. <1% of the overall mineralised zones have been recorded as wet. DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery, which is 82% in oxide, 93% transitional and 100% in fresh intervals. Historical recovery is not recorded. **Gloster diamond:** DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**Gloster, Idaho, Coopers and Tooheys Well:** RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. **Baneygo:** RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. For DD the ore target zones were predominantly competent fresh rock, so the recovery was high. Shorter runs were adopted in the oxide zones to try improve recovery. **Gloster diamond:** The target zones ranged from oxidised rock near surfce where recoveries were lower to highly competent fresh rock, where the DD method provided high recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**Gloster, Idaho, Coopers and Tooheys Well:** Sample recoveries for RC drilling are high, especially within the mineralised zones. No significant bias is expected although no recovery and grade correlation study was completed. **Baneygo:** Sample recoveries for RC drilling are high, especially within the mineralised zones. No significant bias is expected although no recovery and grade correlation study was completed. The DD drill sample recovery is high in the ore zones, and no significant bias is expected. **Gloster diamond:** The DD drill sample recovery in the transitional and fresh rock zones is very high, and no significant bias is expected. Recoveries in the oxidised rock were lower but these zones were not used for grade estimation but for geotechnical and bulk density purposes
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support*	**Gloster, Idaho, Coopers and Tooheys Well:** Lithology, alteration, veining, mineralisation and on some holes magnetic susceptibility were logged from the RC chips and saved in the database. Chips

Criteria	JORC Code explanation	Commentary
	appropriate Mineral Resource estimation, mining studies and metallurgical studies.	from every interval are also placed in chip trays and stored in a designated building at site for future reference. **Baneygo:** All Regis drill holes are logged by qualified Geologists to support a Mineral Resource Estimation and Ore Reserve study. Logging completed by previous operators is assumed to be of industry standard. Lithology, alteration, veining, mineralisation and on some holes magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference. Lithology, alteration, veining, mineralisation and geotechnical information were logged from the DD core and saved in the database. Half core from every interval are also retained in the core trays and stored in a designated building at site for future reference. **Gloster diamond:** Lithology, alteration, veining, mineralisation and geotechnical information were logged from the DD core and saved in the database. Half core from every interval are also retained in the core trays and stored in a designated building at site for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative except for magnetic susceptibility and geotechnical measurements. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drillholes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	**Gloster and Baneygo diamond:** Core was half cut with a diamond core saw with the same half always sampled and the surplus retained in the core trays. Non-competant clay zones are sampled as whole core where necessary due to difficulty in cutting.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** The RC drilling utilised a cyclone and cone splitter to consistently produce 2.5kg to 3.0kg dry samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are dried, crushed to 10mm, and then pulverised to 85% passing 75µm (industry standard practice is assumed for the historical drilling). This is considered acceptable for an Archaean gold deposit.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field duplicates (RC only) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field RC duplicates (RC only) were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling technique. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Field duplicates on core, i.e. other half of cut core, have not been routinely assayed.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** Sample sizes (2.5kg to 3kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** All gold assaying was completed by external commercial laboratories (SGS, Bureau Veritas, Min Analytical and Aurum) using either a 40g or 50g charge for fire assay analysis with AAS finish. This technique is industry standard for gold and considered appropriate. **Gloster diamond:** All gold assaying will be completed by commercial laboratories (Bureau Veritas) using either a 40g or 50g charge for fire assay analysis with AAS finish. This technique is industry standard for gold and considered appropriate.

Criteria	JORC Code explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	**Gloster, Baneygo, Idaho, Coopers, and Tooheys Well:** No geophysical measurements were routinely made.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates (RC only) were inserted every 20th sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows an overall mean bias of less than 5% with no consistent positive or negative bias noted. Duplicate assaying show high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** No independent personnel have visually inspected the significant intersections in RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips. **Goster and Baneygo diamond:** Geotechnical consultants have assessed the Baneygo core and will assess the Gloster core for competency and suitability to open pit mining.
	The use of twinned holes.	**Coopers, Idaho and Tooheys Well:** No twinning of holes was completed at this stage. **Baneygo:** The spatial location and assaying accuracy of historical drilling was confirmed with RC twin holes. The Regis RC drilling was also twinned by Regis DD holes. The average gold grade of the mineralised intercepts shows no bias towards either DD or percussion drilling methods and is broadly split between being higher for

Criteria	JORC Code explanation	Commentary
		diamond and the RC drilling. The differences between the drill "twins" is consistent with the high levels of short scale variability common in most Archaean gold mineralisation systems. **Gloster** Twin diamond holes were completed of RC holes with assays expected later in the March quarter.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** All geological and field data is entered into excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed.
	Discuss any adjustment to assay data.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01 ppm Au) have been converted to 0.005 ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** Regis drill hole collar locations were picked up by site-based authorized surveyors using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). Downhole surveying (magnetic azimuth and dip of the drill hole) was measured by the drilling contractors in conjunction with Regis personnel using Reflex EZ-Shot Downhole Survey Instrument. The surveys were completed every 30m down each drill hole. Magnetic azimuth is converted to AMG azimuth (-2 degrees) in the database. For Baneygo they are then converted to local grid (AMG +15.5 degrees), with local azimuth to be used in the estimation of Resources.
	Specification of the grid system used.	The grid system is and AMG Zone 51 (AGD 84) for surveying pickups, as well as any modelling at Coopers, Gloster and Tooheys Well. Modelling at Baneygo and Idaho is completed using a local grid, with conversion of digital data from AMG to local completed using macros.
	Quality and adequacy of topographic control.	An airborne photogrammetry surface was created by Fugro which has proven accurate by ground truthing by the site based surveyors.
Data spacing	*Data spacing for reporting of Exploration Results.*	**Gloster:** The drilling completed this period reduced the effective spacing to 25 metres (east) by 25 metres (north) to a depth of 100 metres from surface.

Criteria	JORC Code explanation	Commentary
and distribution		**Baneygo:** The initial nominal drill hole spacing was 80m (northing) by 40m (easting), with infill drilling in the gold mineralised zones to 20m easting to a depth of approximately 100 metres from surface. Infill drilling in the north zone has reduced the effective spacing between drill lines to 40 metres (northing) by 20 metres (easting) and 20 metres (northing) by 20 metres (easting) on some lines to a depth of approximately 100 metres from surface. **Idaho:** The drilling completed this period reduced the effective spacing to 20 metres (east) by 40 metres (north) to a depth of 100 metres from surface. **Coopers:** The initial nominal drill hole spacing was 80m (northing) by 40m (easting). The drilling completed this period reduced the effective spacing to 20 metres (east) by 40 metres (north) to a depth of 100 metres from surface. **Tooheys Well:** The initial nominal drill hole spacing is 80m (northing) by 40m (easting), to a depth of 120 metres from surface. The drilling completed this period reduced the effective spacing to 20 metres (east) by 40 metres (north) to a depth of 130 metres from surface.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the 2012 JORC code.
	Whether sample compositing has been applied.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** No sample compositing has been applied in the field within the mineralised zones. The hanging wall ultramafics at Baneygo were confirmed barren by the phase 1 drilling, therefore subsequent phases utilised the spearing of 4m field composites through this zone. The field composites were assayed at the commercial laboratories with the normal 1m samples from the mineralised zones, with no composites requiring the original 1m sample to be assayed.
Orientation of data in relation to	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	**Gloster:** The mineralisation at Gloster is moderately dipping to the northeast so drilling is orientated to best suit the mineralisation to be closely perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in all cases.

Criteria	JORC Code explanation	Commentary
geological structure		**Baneygo:** The mineralisation at Baneygo is predominantly sub-vertical dipping to local grid east (associated with shear zone-parallel veining) so drilling is orientated to best suit the mineralisation to be roughly perpendicular to both the strike and dip of the mineralisation. A 20-degree northerly plunge was also identified in the structural logging. Intercepts are close to true-width in most cases, and are not true width where the mineralisation is at its steepest. Structural logging of the orientated core indicates that the shear zone controlling mineralisation is approximately perpendicular to the drilling. Some moderate west dipping veins were also identified as being mineralised, although these are narrow in nature and not considered key mineralised structures. **Idaho:** The mineralisation at Idaho is sub-vertical dipping to the east so drilling is orientated to best suit the mineralisation to be roughly perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in most cases, and are not true width where the mineralisation is at its steepest. **Coopers:** The Coopers drill holes were drilled at -60º to 270° and the mineralised zone is moderately to steeply east dipping. The intercepts reported are close to true width. **Tooheys Well:** The Tooheys Well drill holes were drilled at -60º to 270° and the mineralised zone is moderately east dipping. The intercepts reported are close to true width.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**Gloster, Baneygo, Idaho, Coopers and Tooheys Well:** No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	**Gloster:** The Gloster deposit is located on the recently granted tenement M38/1268, an area of 905.29ha. Normal Western Australian state royalties apply and a further royalty of between A$10-$100/troy ounce dependant on the gold price (A$) is payable on a quarterly basis to a third party. Current registered holder of the tenement is Regis Resources Limited. There are no registered Native Title Claims. **Baneygo:** The Baneygo deposit comprises M38/344, an area of 9.8045 km^2 (980.45 hectares). Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (20% owned by Regis, 80% Duketon Resources). There are no registered Native Title Claims. **Idaho:**The Idaho deposit is within the same tenement as Baneygo (M38/344). Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (20% owned by Regis, 80% Duketon Resources). There are no registered Native Title Claims. **Coopers:** The Coopers prospect comprises M38/302, an area of 9.86 km^2 (986.00 hectares). Normal Western Australian state royalties apply. Current registered holders of the tenements are Regis Resources Ltd (100% owned by Regis). There are no registered Native Title Claims.

Criteria	JORC Code explanation	Commentary
		Tooheys Well: The Tooheys Well prospect comprises M38/1251, an area of 9.109 km^2 (910.90 hectares). Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (20% owned by Regis, 80% Duketon Resources). There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**Gloster:** Gloster was discovered in 1902, with no modern exploration work completed until Hillmin Gold Mines Pty Ltd and Aurotech NL conducted mapping, RC drilling, DD and RAB in the mid 1980's, culminating in Resource Estimates and feasibility studies. Leader Resources NL conducted some RC and DD drilling in 1991 before Maiden Gold NL purchase the project in 1994, completing more RC, DD and RAB drilling. In 1995 Johnsons Well Mining acquired the tenements and completed more RC, DD and RAB drilling to infill and extend the Resource. **Baneygo:** Shallow drilling (less than 100m vertical depth) completed by Aurora, Ashton and Johnsons Well Mining. Mining activity was completed by Ashton (~1koz) in the 1990's. **Idaho:** Shallow drilling (less than 100m vertical depth) completed by Aurora, Ashton and Johnsons Well Mining in the 1990's. **Coopers:** All drilling intersecting mineralisation at Coopers has been drilled by Regis. **Tooheys Well:** Minor amounts of drilling by Ashton and Johnsons Well Mining was completed although it was mainly shallow and not extensive enough to properly define the mineralisation.
Geology	*Deposit type, geological setting and style of mineralisation.*	**Gloster:** Gold mineralisation at Gloster is within a NW-SE trending, east dipping shear zone and associated with flat to moderately east dipping quartz veins hosted in felsic volcanics. A 5m transported cover sequence conceals the gold mineralisation and weathering extends up to 100m depth. Intensive gold leaching has occurred in the uppermost 15m of the weathering profile.

Criteria	JORC Code explanation	Commentary
		Baneygo: The geology is similar to Rosemont with gold hosted in a steeply east dipping 345° trending quartz-dolerite unit intruding an ultramafic sequence. Gold mineralisation is associated with quartz-carbonate-chlorite-sulphide alteration and is restricted to the quartz dolerite unit which is generally approximately 80m wide. Weathering depths vary from 20m to 50m vertical depth. **Idaho:** The geology is similar to Rosemont with gold hosted in a steeply east dipping 345° trending quartz-dolerite unit intruding an ultramafic sequence. Gold mineralisation is associated with quartz-carbonate-chlorite-sulphide alteration and is restricted to the quartz dolerite unit which is generally approximately 80m wide. Weathering depths vary from 20m to 50m vertical depth. **Coopers:** Gold mineralisation at Coopers is located in a moderately east dipping shear zone hosted in dolerite and diorite intrusive units near a basalt contact that also dip at 45° to the east. A 5m to 10m transported cover sequence conceals the gold mineralisation and weathering of the basalt and dolerite units extends to 90m depth. Most drilling to date has defined the gold mineralisation in the oxide zone and only two RC holes have tested the fresh rock zone. **Tooheys Well:** The geology is similar to Garden Well with gold hosted in a moderately east dipping North-South trending chert and fine grained sediment unit. Gold mineralisation is associated with shearing at the interface between the chert and shales. Weathering depths vary from 20m to 70m vertical depth.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	Refer to body of announcement

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Reported intercepts include a minimum of 0.5 g/t Au value over a minimum distance of 1m with a maximum 2m consecutive internal waste. No upper cuts have been applied.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	**Gloster:** The Gloster drill holes were drilled at -60º to 244° and the mineralised zone is moderately dipping to the northeast. The intercepts reported are close to true width. **Baneygo:** The Baneygo drill holes were drilled at -60º to 254° and the mineralised zone is sub-vertical. The intercepts reported are close to true width in some cases, and are not true width where the mineralisation is steepest. **Idaho:** The Idaho drill holes were drilled at -60º to 254° and the mineralised zone is sub-vertical. The intercepts reported are close to true width in some cases, and are not true width where the mineralisation is steepest. **Coopers:** The Coopers drill holes were drilled at -60º to 270° and the mineralised zone is moderately to steeply east dipping. The intercepts reported are close to true width.

Criteria	JORC Code explanation	Commentary
		Tooheys Well: The Tooheys Well drill holes were drilled at -60º to 270° and the mineralised zone is moderately east dipping. The intercepts reported are close to true width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Refer to the body of the announcement
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	**Idaho, Coopers and Tooheys Well:** No other material exploration data to report. **Gloster and Baneygo:** The Gloster diamond holes were also utilised for bulk density measurements. Geotechnical logging is in progress for determining ground conditions for open pit mining.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	**Gloster:** It is expected some minor follow-up drilling will be required at Gloster in the March 2016 quarter. A revised Resource estimate is expected in the March 2016 quarter. **Baneygo:** No further exploration drilling is planned at Baneygo in the March 2016 quarter. **Idaho:** Further drilling is required at Idaho to fully define the mineralisation, followed by a maiden Resource estimate. **Coopers:** No further exploration drilling is planned at Coopers in the March 2016 quarter. A gold Resource estimate will be completed in the March 2016 quarter.

Criteria	JORC Code explanation	Commentary
		Tooheys Well: Drilling will continue in the March 2016 quarter to determine the continuity of gold mineralisation in the eastern shear zone 600m to the south, initially on 80m spaced East-West sections in the oxide zone and to target gold mineralisation in the fresh rock zone.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	**Gloster:** Drilling of the Gloster deposit was completed in the December 2015 quarter. A weakly gold mineralised hanging wall structure at Gloster will require some drill testing in the next two quarters. **Baneygo:** The gold mineralisation at Baneygo is still open to the south for 4km and to the north for 10km to Rosemont north of Idaho. The same prospective quartz dolerite unit continues to the south and the north and drilling along this unit is sporadic. Reconnaissance RC drilling of this prospective unit will continue in the March 2016 quarter. **Idaho:** The gold mineralisation at Idaho is still open to the north for 10km to Rosemont. The same prospective quartz dolerite unit continues to the north and drilling along this unit is sporadic. Reconnaissance RC drilling of this prospective unit will continue in the March 2016 quarter. Drilling to the south of Idaho has been completed at Baneygo. **Coopers:** Drilling at the Coopers deposit was completed in the December 2015 quarter. **Tooheys Well:** Further drilling is planned to fully define gold mineralisation along strike to the north and to further test the mineralised shear zone in the fresh rock zone.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	All geological and field data is entered into excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used.
	Data validation procedures used.	Following importation, the data goes through a series of digital checks for duplication and non-conformity, followed by manual validation by the relevant project geologist who manually checks the collar, survey, assay and geology for errors against the original field data and the assays reports from the laboratory. The original checking is completed at a ratio of 1:20 and is increased to 1:10 if errors are found. The process is documented, including the recording of holes checked, errors found, corrections made and the date of database update.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The Competent Person has made numerous site visits to Baneygo. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration and Resource development drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation is high. Locally at Baneygo the mineralisation is almost exclusively contained within a brittle sub-vertical quartz dolerite, along strike to the south south-east and within the same unit as Rosemont. This model has been completed utilising the knowledge gained during the mining at Rosemont.
	Nature of the data used and of any assumptions made.	The geological data used to construct the geological model includes regional and detailed surface mapping, logging of RC/diamond core drilling, and to a lesser degree multi-element assaying.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The geology of the deposit is relatively simple, and the interpretation is considered robust. There is no apparent alternative to the interpretation in the company's opinion.
	The use of geology in guiding and controlling Mineral Resource estimation.	A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure where it is

Criteria	JORC Code explanation	Commentary
		associated with shearing quartz veining. In weathered zones the redox fronts also become important factors in mineralisation control and have been applied to guide the mineralisation zone interpretation.
	The factors affecting continuity both of grade and geology.	A brittle sub-vertical quartz dolerite localises and controls the gold mineralisation in the more hypogene-controlled transitional and fresh horizons. In the oxide horizon, the gold mineralisation is also influenced by the redox fronts, where it is sometimes spread in a more flat-lying manner. There is also a direct correlation between gold and veining, particularly with laminated and cloudy quartz carbonate veins. Trend changes along the quartz dolerite where foliation swings from 170 to 185 strike appear to correlate with higher grade zones.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The approximate dimensions of the deposit are 3,900m along strike (N-S), 50m across (E-W), and 300m below surface.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The Resource estimate has been generated via Ordinary Kriging (OK) with no change of support. The OK estimation was constrained within Surpac generated 0.3g/t Au mineralisation domains defined from the Resource drill hole dataset, and guided by a geological model created in Micromine. High grade values were controlled using both uppercuts and a high-grade restriction technique. The blocks surrounding the composites above a statistically chosen threshold were first flagged in the model, with the estimation utilising a suitable higher upper-cut applied to the total mineralisation composite file when estimating those flagged blocks. All blocks outside of the flagged high-grade zones, but still within the mineralisation domain, were estimated utilising a suitable lower upper-cut applied to the total mineralisation composite file. OK is considered an appropriate grade estimation method for Baneygo mineralisation given current drilling density and the mineralisation style, which has allowed the development of robust and high confidence mineralisation constraints. The interpolation utilised 3 estimation passes outside of the high-grade flagged zone and 2 estimation passes within the high-grade flagged zone (both completely within the mineralisation domain). **Low grade zone:** -Pass 1 searches 30m in the major direction (15m in the minor direction) using an octant strategy with a maximum of 2 adjacent octants failing to have the required composites, 16 minimum/32 maximum composites used and a maximum of 4 composites per drill hole.

Criteria	JORC Code explanation	Commentary
		-Pass 2 uses a 50m search distance (25m in the minor direction) using an octant strategy with a maximum of 4 adjacent octants failing to have the required composites, 16 minimum/32 maximum composites used and a maximum of 6 composites per drill hole. -Pass 3 uses a 80m search distance (40m in the minor direction) using an octant strategy with a maximum of 6 adjacent octants failing to have the required composites, 8 minimum/32 maximum composites used and a maximum of 8 composites per drill hole. **High-grade flagged zone:** -Pass 4 uses a 50m search distance (25m in the minor direction) using an octant strategy with a maximum of 4 adjacent octants failing to have the required composites, 16 minimum/32 maximum composites used and a maximum of 6 composites per drill hole. -Pass 5 uses a 80m search distance (40m in the minor direction) using an octant strategy with a maximum of 6 adjacent octants failing to have the required composites, 8 minimum/32 maximum composites used and a maximum of 8 composites per drill hole. The search on each category is orientated 4 degrees around z (004 degrees), 80 degrees around y (-80 degrees to local east) and 19 degrees around x (-19 degrees plunge to the north) to align the search ellipse to the orientation, dip and plunge of the mineralisation. A search ratio of 1 in the semi major, 3 in the minor was also applied. The grade estimate is based on 1m down-the-hole composites of the Resource dataset created in Surpac each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it was very similar statistically to 2m composites, produced a much clearer variogram and also due to the narrow nature of some of the mineralisation. It is also an appropriate choice for the kriging of gold into the model blocks assuming open pit mining will continue to occur on approximately 2.5 metre benches, meaning three 1m composites will fall within each bench. High grade cuts have been applied to composites to limit the influence of higher grade data, along with a high grade restriction technique (as described above). Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). This includes exploration data analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. KNA analysis has also been conducted in Snowden Supervisor in various locations on the main domain to determine the optimum block size, minimum and maximum samples per search and search distance.

Criteria	JORC Code explanation	Commentary
		Historical mining completed in the late 1800's has depleted 3,731 tonnes of ore for 4,151 ounces. This mining is recorded as targeting quartz reefs in sediment on the ultramafic contact. Numerous workings such as narrow shafts are still present along the deposit. This mining is pre-drilling so the sampling/assaying and therefore the gold estimation accounts for this depletion. Accurate wireframes of the workings are not available nor could they be created, but as they are narrow, and the fact that the estimation accounts for them it is not considered a material issue.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	An independent check estimate was completed (MIK) which compares closely for ounces.
	The assumptions made regarding recovery of by-products.	No by-products are present or modelled.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No deleterious elements were estimated or assumed.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions are 5m (east) by 10m (north) by 2.5m (elevation) (no sub-blocking) and was chosen as it approximates a quarter to half the drill hole spacing in the horizontal direction for the indicated areas (this is roughly represented by pass 1, 2 and 4 from the above interpolation parameter description) and less than one quarter the drill hole spacing for the inferred areas (this is roughly represented by pass 3 and 5 from the above interpolation parameter description). The 2.5m elevation equals the mining bench height.
	Any assumptions behind modelling of selective mining units.	No selective mining units were assumed in this estimate.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.

Criteria	JORC Code explanation	Commentary
	Description of how the geological interpretation was used to control the resource estimates.	The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.3g/t Au lower cut-off grade. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. Statistical investigations have been completed to test the change in statistical and spatial characteristics of the domain grouped by weathering showing there to be little variation between profiles, hence they have been estimated inclusively.
	Discussion of basis for using or not using grade cutting or capping.	A review of the composite data captured within the mineralisation constraints was completed to assess the need for high-grade cutting (capping). This assessment was completed both statistically and spatially to determine if the high-grade data clusters or were isolated. On the basis of the investigation, separate and appropriate high-grade cuts were applied to a high grade flagged zone and the remaining areas within the mineralisation domain.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. No production data is available for comparison, but the estimate compared closely for ounces with a separate independent check estimate created using a different estimation method.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The Resource tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade of 0.4g/t for the stated Mineral Resource Estimate is determined from economic parameters and reflects potential anticipated mining practices.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be*	The Resource model assumes open cut mining is completed and a moderate to high level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of no greater than 10m (north – along strike) and 5m (east – across strike), and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.

Criteria	JORC Code explanation	Commentary
	reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A gold recovery of 93% was used to determine Mineral Resources which has been based on potential recoveries indicated by metallurgical testwork in the Duketon area by Regis, production data and ongoing testwork to determine cyanidable gold recoveries. Where metallurgical testwork and actual recovery data exists it will be applied in the relevant Ore Reserve but is not back applied to the Mineral Resource Estimate.
Environmen-tal factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Regis' other operations in the Duketon Belt will be applied at Baneygo.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The bulk density values have been estimated based on experience at Regis' current operating mines in the near vicinity that have similar geology, mainly Rosemont, and from testing during metallurgical evaluation of diamond core. The bulk density values were derived from 152 measurements from across the deposit, taken on the core by an independent laboratory (ALS) via water immersion method with wax coating on oxide and transitional samples (38 measurements) and onsite via water immersion method on fresh rock and competent samples (114 measurements).

Criteria	JORC Code explanation	Commentary
		There is little variation of bulk density values within each oxidation profile, therefore mean values have been applied to each horizon. Oxide is 1.80t/m3, saprock (transitional) is 2.30t/m3, and fresh is 2.70t/m3.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	38 of the bulk density samples have all been measured by external laboratories using wax coating to account for void spaces. 114 measurements were taken onsite via water immersion method on fresh rock and competent transitional samples, and line up closely with the independently measured samples.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Little spatial variation is noted for the bulk density data within lithological and weathering boundaries and therefore an average bulk density has been assigned for tonnage reporting based on weathering coding.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Resource model uses a classification scheme producing a Resource code based on the number and location of gold composites used to estimate proportions and gold grade of each block. This is based on the principle that larger numbers of composites, which are more evenly distributed within the search neighbourhood, will provide a more reliable estimate. The strategy adopted in the current study uses estimated blocks from pass 1, 2 and 4 from the 5-pass search strategy (described above) as Indicated, with pass 3 and 5 classified as Inferred. This results in a geologically sensible classification whereby pass 1, 2 and 4 estimated blocks are surrounded by data in close proximity. Pass 3 and 5 estimated blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The Mineral Resource classification method which is described above has also been based on the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The reported Resource is consistent with the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	An independent MIK check estimate was completed as part of the study, which compares closely with the Regis OK Resource estimate.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The Resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. This has been applied to a relative confidence based on data density and zone confidence for Resource classification. No relative statistical or geostatistical confidence or risk measure has been generated or applied.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The reported Resources for Baneygo are within a pit shell created from a Whittle analysis using a $2,000 gold price and appropriate wall angles and costs for the location of the deposit. Material outside of the pit shell was examined for UG potential using a 2.5 g/t cut-off and a minimum tonnage requirement and nil material was generated.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	There is no production data to compare against.