

30 October 2015

QUARTERLY ACTIVITIES REPORT
For the period ended 30 September 2015

COMPANY OVERVIEW

- Regalpoint Resources Limited was formed to use the best available science to explore the Australian continent for large-scale or high-grade mineral deposits.
- The Company currently holds projects in Queensland and Northern Territory which are prospective for uranium, gold and other commodities.
- The Company's objective is to evaluate and develop its assets and to create shareholder value through the discovery of economic mineral deposits.

SUMMARY

During the quarter the Company continued to maintain its portfolio of core uranium and gold projects, and actively seek and evaluate new complementary project opportunities with the potential to create near-term value for shareholders.

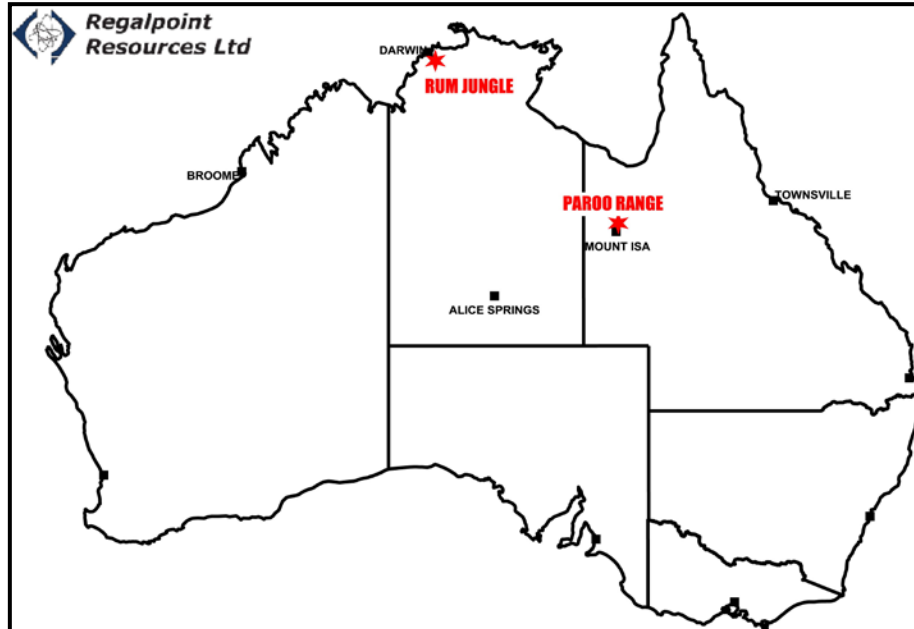


Figure 1: Location of the Regalpoint Resources projects

PAROO RANGE, QUEENSLAND (EPM16923, 16980, 25464, 25465, 25503; RGU 100%) - URANIUM

The Company's 100 %-owned Paroo Range Project covers a total of ~363 km² of granted exploration licences in the well-endowed and highly prospective Mount Isa region. Paroo Range is located only 25 km northeast of Mount Isa and is immediately adjacent to Paladin Energy's projects where a JORC-compliant global resource of 106.2 Mlb U₃O₈ Measured and Indicated and 42.2 Mlb U₃O₈ Inferred has been reported across 10 deposits. Paladin Energy also report that recent metallurgical test-work at their Valhalla uranium deposit shows that alkaline leaching has shown acceptable recoveries of 80 to 90 % at high temperature and pressure with normal reagent consumption. Radiometric sorting shows further encouraging results (Paladin Energy, Annual Report 2015).

RGU is targeting similar uranium resources in their Paroo Range project. The Company's recent discovery of the high-quality Skevi Prospect demonstrates that previous exploration has not been completely effective. Other high-quality targets remain untested within the project area.

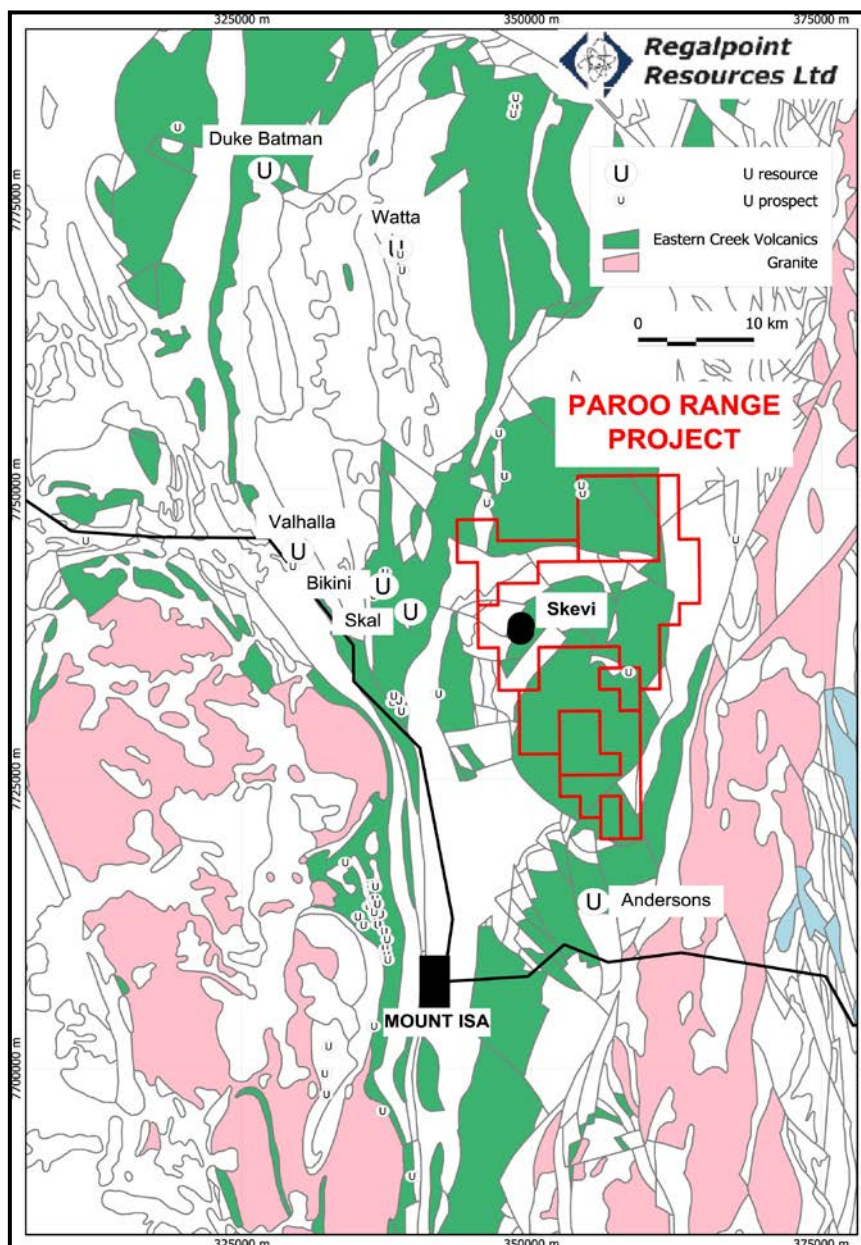


Figure 2: Known uranium prospects in Mount Isa area with exposed extent of Eastern Creek Volcanics

RGU completed a detailed airborne geophysical survey over EPM16923 and EPM16980 in December 2010 and defined thirty-one (31) new, first-order uranium anomalies. Reconnaissance surface samples from seven (7) of these returned anomalous uranium (>20 ppm U_3O_8). The Skevi Prospect was the stand-out with up to 0.56 % U_3O_8 , though two other anomalies returned >120 ppm U_3O_8 .

Thirty-two (32) shallow RC holes were completed at the Skevi Prospect for a total of 2,200 metres. The drilling identified several discrete near-vertical, sub-parallel mineralised zones extending to depth. The best result was 7 metres @ 0.11 % U_3O_8 , which included 1 metre @ 0.42 % U_3O_8 (PSRC023). The uranium mineralisation is within a north-trending fault zone which extends for more than 500 m and appears to be open in both directions where it is buried by shallow sediments. The geological setting of the uranium mineralisation at Skevi closely resembles that reported at the Skal deposit, where a series of sub-parallel, sub-vertical mineralised lenses within a fault breccia are offset by cross faults.

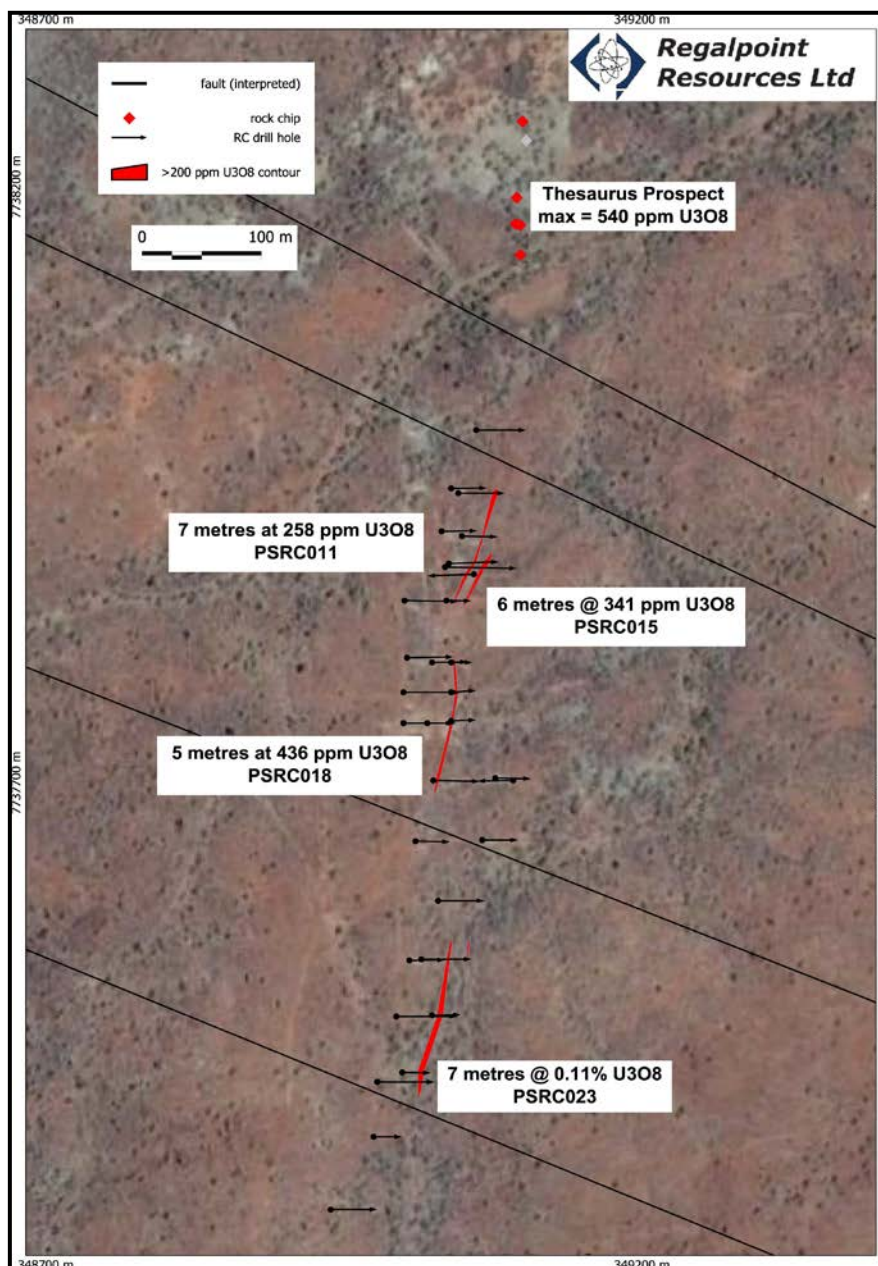


Figure 3: Uranium mineralisation at Skevi and Thesaurus

In 2014, three (3) further licences were granted covering the north and south extensions of the prospective Eastern Creek Volcanics. These new licences include a number of known uranium prospects.

No fieldwork was carried out on the Paroo Range Project during the quarter. Step-out drilling is planned at the Skevi Prospect to further constrain the extent of the mineralised envelope, especially to the north towards and around the Thesaurus Prospect, where surface samples returned up to 542 ppm U₃O₈. Basic field mapping and sampling are required elsewhere in the project area.

RUM JUNGLE, NORTHERN TERRITORY (EL26094, 26098; RGU 100%) – GOLD, URANIUM

The Company's Rum Jungle Project is located about 55 km south of Darwin in the Batchelor – Adelaide River area where there are numerous uranium, gold and base metal prospects and abandoned mines. The project comprises one granted Exploration Licence (EL26094) of approximately 28 km² and one application (ELA26098) for approximately 30 km².

RGU has completed drilling, sampling and geophysical surveys within EL26094, and has confirmed that the Highlander gold prospect is a high quality target in an under-explored region. Gold is hosted in pyrite-arsenopyrite-rich quartz veins. The best drill result was 6 m at 3.91 g/t gold (including 1 metres at 13.1 g/t gold; HLRC036). No fieldwork was carried out on the Rum Jungle Project during the quarter and future drilling will target the northern extensions of the Highlander gold trend.

CORPORATE

The Company is continuing to manage costs very closely and actively seek new complementary investment opportunities for the Company. All fees to non-executive directors and corporate and management fees to the Transcontinental Group (RGU's major shareholder) continue to be accrued, and the Transcontinental Group is providing financial support until a capital raising is completed.

Current Tenement Schedule – 30 September 2015

During the quarter, EPM 25464, 25465 and 25503 were renewed with no changes. An application to extend the grant of EPM16923 for 2 more years was lodged.

| Tenement | Project | Location | Status | Area (blocks) | Expiry | Actions |
|-----------------|----------------|-----------------|---------------|----------------------|---------------|----------------|
| EL26094 | Rum Jungle | NT | Granted | 11 | 5-May-16 | |
| EL26098 | Adelaide River | NT | Application | 10 | 30-Apr-07 | |
| EPM16923 | Paroo Range | QLD | Granted | 49 | 17-Dec-15 | reapplied |
| EPM16980 | Paroo Range | QLD | Granted | 12 | 13-Dec-16 | |
| EPM25464 | Paroo Range | QLD | Granted | 16 | 30-Jul-19 | renewed |
| EPM25465 | Paroo Range | QLD | Granted | 28 | 3-Sep-19 | renewed |
| EPM25503 | Paroo Range | QLD | Granted | 12 | 11-Sep-19 | renewed |

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Dr Michael Green, who is a Member of the Australian Institute of Geoscientists (“MAIG”). Dr Green is a consultant geologist with Khalkeus Minerals Ltd. Dr Green has sufficient experience relevant to the styles of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Green consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The Exploration Results referenced herein for the Paroo Range Project were reported to the ASX on:

*2 November 2011 [**Significant New Mineralised Zone – Paroo Range (RGU:100%)**] and*

*17 July 2012 [**Encouraging drill results from Paroo Range**] under the 2004 JORC Code, and*

*31 January 2014 [**Quarterly activities report for the period ended 31 December 2013**]*

under the 2012 JORC Code. There have been no material changes since these results were reported.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

REGALPOINT RESOURCES LIMITED

ABN

12 122 727 342

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

| Cash flows related to operating activities | Current quarter \$A'000 | Year to date (3 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1.1 Receipts from product sales and related debtors | - | - |
| 1.2 Payments for (a) exploration & evaluation | (12) | (12) |
| (b) development | - | - |
| (c) production | - | - |
| (d) administration | (73) | (73) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | - | - |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Other (provide details if material) | - | - |
| Net Operating Cash Flows | (85) | (85) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: (a) prospects | - | - |
| (b) equity investments | - | - |
| (c) other fixed assets | - | - |
| 1.9 Proceeds from sale of: (a) prospects | - | - |
| (b) equity investments | - | - |
| (c) other fixed assets | - | - |
| 1.10 Loans to other entities | - | - |
| 1.11 Loans from other entities | - | 11 |
| 1.12 Other (provide details if material) | - | - |
| Net investing cash flows | - | - |
| 1.13 Total operating and investing cash flows (carried forward) | (85) | (74) |

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

| | | | |
|---|--|------|------|
| 1.13 | Total operating and investing cash flows (brought forward) | (85) | (74) |
| Cash flows related to financing activities | | | |
| 1.14 | Proceeds from issues of shares, options, etc. | - | - |
| 1.15 | Proceeds from sale of forfeited shares | - | - |
| 1.16 | Proceeds from borrowings | 11 | - |
| 1.17 | Repayment of borrowings | - | - |
| 1.18 | Dividends paid | - | - |
| 1.19 | Other (provide details if material) | - | - |
| Net financing cash flows | | 11 | - |
| Net increase (decrease) in cash held | | (74) | (74) |
| 1.20 | Cash at beginning of quarter/year to date | 78 | 78 |
| 1.21 | Exchange rate adjustments to item 1.20 | - | - |
| 1.22 | Cash at end of quarter | 4 | 4 |

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

| | | Current quarter \$A'000 |
|---|--|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 20 |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10 | - |
| 1.25 | Explanation necessary for an understanding of the transactions | |
| Payment of consulting fees to Executive Director. | | |

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

| | Amount available \$A'000 | Amount used \$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities | 11 | 11 |
| 3.2 Credit standby arrangements | - | - |

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

| | | \$A'000 |
|--------------|----------------------------|-----------|
| 4.1 | Exploration and evaluation | 15 |
| 4.2 | Development | - |
| 4.3 | Production | - |
| 4.4 | Administration | 15 |
| Total | | 30 |

Reconciliation of cash

| Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows. | Current quarter \$A'000 | Previous quarter \$A'000 |
|---|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank | 4 | - |
| 5.2 Deposits at call | - | 78 |
| 5.3 Bank overdraft | - | - |
| 5.4 Other (provide details) | - | - |
| Total: cash at end of quarter (item 1.22) | 4 | 78 |

Changes in interests in mining tenements and petroleum tenements

| | Tenement reference and location | Nature of interest (note (2)) | Interest at beginning of quarter | Interest at end of quarter |
|-----|---|----------------------------------|--|----------------------------------|
| 6.1 | Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed | None | | |
| 6.2 | Interests in mining tenements and petroleum tenements acquired or increased | None | | |

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

| | Total number | Number quoted | Issue price per security (see note 3) (cents) | Amount paid up per security (see note 3) (cents) |
|--|--------------|---------------|---|--|
| 7.1 Preference securities <i>(description)</i> | | | | |
| 7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions | | | | |
| 7.3 +Ordinary securities | 67,605,280 | 67,605,280 | | |
| 7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs | | | | |
| 7.5 +Convertible debt securities <i>(description)</i> | | | | |
| 7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted | | | | |
| 7.7 Options <i>(description and conversion factor)</i> | | | <i>Exercise price</i> | <i>Expiry date</i> |
| 7.8 Issued during quarter | | | | |
| 7.9 Exercised during quarter | | | | |
| 7.10 Expired during quarter | | | | |
| 7.11 Debentures <i>(totals only)</i> | | | | |
| 7.12 Unsecured notes <i>(totals only)</i> | | | | |

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 30/10/15
(Director/Company secretary)

Print name:Fleur Hudson.....

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.