

18 December 2015

ASX Code: **RER**

CORPORATE UPDATE

CEO Retirement

Regal Resources Limited (ASX: RER) ("Regal" or the "Company") announces that Mr David Young will step down from his position as Chief Executive Officer of the Company on 29 February 2016 for reasons of health. He has agreed to remain involved in the Company as a non-executive director and will assist in Regal's transition from an exploration to a mining company.

Mr Young has played a pivotal role in securing the Company's interest in its flagship Kalongwe copper project in the Democratic Republic of Congo. He was instrumental in advancing the project from an early exploration stage through to a definitive feasibility study and has overseen the obtaining of a mining licence.

The Company is now in the process of looking for a replacement CEO with a focus on a candidate who has suitable experience in developing mining projects.

Office Relocation

As indicated in the ASX announcement on 2 October 2015, the Company has now completed the relocation of the corporate office from Melbourne to Perth. Effective immediately, the Company's registered and physical address will be:

Address:	Level 18, Central Park 152-158 St Georges Terrace Perth, WA 6000, Australia
Phone:	+61 (0)8 9288 4485
Fax:	+61 (0)8 9288 4486

The Company's current Melbourne-based joint Company Secretary, Mr Ian Pamensky, will continue until 7 January 2016. Perth-based joint Company Secretary, Mr Patrick Holywell, will assume the sole Company Secretary position. The Board takes this opportunity to thank Mr Pamensky for his support and contribution to the Company since early 2015, and wish him well in his future endeavours.

MEDIA / ASX RELEASE



For further information, please contact:

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About Regal

Regal Resources Limited is an exploration company focused on transitioning in the near-term to a 25,000t per annum copper producer.

The Company's flagship project is the Kalongwe deposit ("the Project") which hosts a near surface oxide JORC resource of 302,000t contained copper and 42,000t contained cobalt, with an average copper grade of 2.71% Cu. The Project is located in the Katanga Province of the DRC and is situated towards the western end of the World Class, Central African Copperbelt.

A Scoping Study ("the Study") has been completed which was based on the Measured and Indicated resource categories of the deposit (ASX: RER 21 April 2015). The purpose of the Study was to evaluate the viability of developing a stand-alone mining operation at Kalongwe utilising a HMS plant to process high-grade mineralisation during the earlier stages of mine development. The results of the Study have highlighted the potential to fast track the development of a mine at Kalongwe.

Key Outcomes of the Scoping Study

Project Net Present Value (NPV @ 10% discount rate) Cu price \$3/lb *	\$77.9 million
Project Internal Rate of Return (IRR)	81%
Payback	13 months
Capital Cost to Initial Production	\$38.9 million
Operating Costs (per pound ("lb") Cu payable)	\$1.01 per lb

** Base Case is stated on a post-tax basis assuming 100% project at a copper price of \$3.00/lb. All amounts are in US dollars unless otherwise stated.*

Ownership of the Project is held by Kalongwe Mining SA ("Kalongwe Mining"), a company currently owned by Regal (30%), the international commodities trading company Traxys (30%) and La Generale Industrielle et Commerciale au Congo SPRL ("GICC") (40%). Exploration and development costs are jointly funded by Regal and Traxys. Regal is the operator of the JV.

Regal is at an advanced stage in negotiations to increase its interest in Kalongwe Mining to 60% and as the operator of the JV is focused on fast tracking the development of a mining operation at Kalongwe.

The Company has also entered into a joint venture with Ivanhoe Mines to earn up to a 98% interest in a package of highly prospective permits covering an area of 350sq km which are largely contiguous with the Kalongwe permit. An aggressive exploration programme is planned to focus on high priority targets identified in the Ivanhoe Mines JV permits that have the potential to support future growth of the Company.