

12 August 2016

ASX Code: **RER**

CEO & DIRECTOR APPOINTMENT

Regal Resources Limited (ASX: RER) ("Regal" or the "Company") is pleased to announce that following closure of the recent non-renounceable rights issue, Mr Mark Arnesen has been appointed Chief Executive Officer and Executive Director effective immediately.

Mr Arnesen has extensive expertise in the structuring and negotiation of finance for major resource projects. He is a Chartered Accountant with over 20 years of experience in the international resources industry, including a role with the Billiton/Gencor group of companies where he was a corporate Treasurer from 1996 to 1998. In 2000 Mr Arnesen joined Ashanti Goldfields Company Limited as Managing Director - International Treasury and held the position until 2004. From 2004 until 2006 he worked with Equinox Minerals Limited and put in place the Lumwana project financing. In November 2006 he joined Moto Goldmines Limited (the Kibali Project in the DRC) as the Financial Director and held the position until the company was taken over by Randgold Resources Limited (and held through a joint venture with AngloGold Ashanti Limited) in late 2009.

Mr Arnesen was a Non-Executive Director of Natasa Mining Limited (2006 to 2010) and a Non-Executive Director of Asian Mineral Resources during 2010. He was Chief Executive Officer of Gulf Industrials Limited (February 2012 to March 2014). Mr Arnesen is currently the sole director of ARM Advisors Proprietary Limited. He was appointed as a Non-Executive Director of Centamin PLC (the Sukari Gold Mine in Egypt) in February 2011. Mr Arnesen holds a Bachelor of Commerce and Bachelor of Accounting degrees from the University of the Witwatersrand.

Mr Arnesen has been working with the Company since early 2016 and has been instrumental in providing assistance with the negotiation and conclusion of the Transactions outlined in the ASX announcement on 20 April 2016. As approved by shareholders at the 30 June 2016 shareholders meeting, Regal will soon issue Mr Arnesen up to 69,749,429 shares being the equivalent of 2.5% of shares on issue. In accordance with ASX Listing Rule 3.1 and ASX Policy on Disclosure of CEO Remuneration, a summary of the terms and conditions of Mr Arnesen's appointment as Chief Executive Officer are set out in the annexure to this ASX release.

Annexure

Summary of material terms and conditions of the executive services agreement:

Name:	Mr Mark Arnesen
Position:	Chief Executive Officer
Commencement Date:	12 August 2016
Fixed Remuneration:	\$240,000 per annum exclusive of superannuation contributions ("Base Salary").
Long Term Incentive:	An opportunity to be allocated an annual tranche of Equity Securities (which may be issued pursuant to a Securities Incentive Plan) up to a maximum equivalent of up to 1% of the issued Share Capital of the Company. The Equity Securities may be subject to vesting conditions agreed between the Chief Executive Officer and Company at the Annual Review.
Term:	It is not a fixed term contract.
Termination and Notice:	Either party can terminate the agreement by providing three months' notice.

For further information, please contact:

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