

HIGHLIGHTS

DEVELOPMENT

- Significant progress made on the physical development of the Duketon Gold Project.
- Long lead capital items acquired.
- Site works commenced.
- Construction of the accommodation village commenced.
- First programme of water bore construction completed.
- Significant progress made on permitting and licensing.
- Development on schedule for first gold production in the September 2010 quarter (subject to timely conclusion of Newmont negotiations and funding – refer report).

EXPLORATION

- Acquisition of a strategically important mining lease adjacent to the Eristoun deposit.
- Significant gold intersections from pit extension RC drilling at Moolart Well, including:
 - 4 metres at 5.97g/t from 6 metres;
 - 6 metres at 2.41g/t from 160 metres; and
 - 3 metres at 24.56g/t from 85 metres
- Significant gold intersections from RC drilling at Collurabbie including 12 metres at 3.20g/t from 136 metres.

CORPORATE

- Cash position at 30 June 2009 was \$1.3 million.
- An unsecured working capital loan facility with Macquarie Bank Limited was extended to \$10 million.
- Negotiations continued with Newmont as security holder over Regis to allow debt and equity funding for the project development to proceed.

DEVELOPMENT

Background

The Duketon Gold Project is located approximately 350 kilometres north, north-east of Kalgoorlie in Western Australia. The Company revised the Definitive Feasibility Study into the development of the project in July 2009 and is proceeding with development of the project with the following parameters:

Mining		
Ore mined	bcm	5,871,000
Waste mined	bcm	19,566,000
Stripping ratio	w/o	3.33
Milling		
Tonnes milled	Tonnes	12,434,151
Grade	g/t	1.51
Recovery	%	92
Recovered gold	Ounces	555,136
Annual throughput	Tonnes	2,000,000
Project life		
Mine life	years	6
Max annual production	ounces	(yr 6) 108,855
Avg annual production	ounces	89,509
Operating costs		
Cash Costs	\$/oz	495
Other Operating Costs	\$/oz	67
Total Operating Costs	\$/oz	562
Capital Costs		
Total Capital Cost	\$'000	73,389

Development Progress

By the end of the September 2009 quarter the Company had made significant progress in the development of the Duketon Gold Project, including:

- commencement of site works;
- commencement of construction of the accommodation village;
- completion of the first programme of water bore construction; and
- further progress in project licensing.

Procurement and Material Supply

During the September 2009 quarter Regis committed to the purchase of the following long lead items:

- accommodation village and associated buildings;
- new Outotec SAG Mill;

- loader for Run of Mine (ROM) re-handle;
- Franna crane (eighteen tonne);
- lime silo; and
- various light vehicles.

The remaining equipment, components and materials required to complete the construction of the project will be purchased in the coming quarters as required by the construction schedule.

Site Works

By the end of the September 2009 quarter the earthmoving contractor had mobilised the required civil earthmoving fleet and had commenced clearing, cut to fill earthworks and site access construction. The civil earthworks are scheduled to continue into the December 2009 quarter for plant site works and into the March and June 2010 quarters for the tailings dam, airfield and project access requirements.

Accommodation Village

By the end of the quarter work had commenced on the installation of the one hundred and thirty (130) man accommodation village. The village units had been delivered to site and clearing, plumbing and installation works had commenced. The village is scheduled for completion in January 2010.

Process Water Supply

A total of five production bore holes were completed during the September 2009 quarter for the supply of the process plant water requirements. The bores are scheduled for pump testing during the December 2009 quarter to assess yields and sustainability. The data collected during the pump testing campaign will be used to model aquifer yield and life. This information will be used to help design further programmes of water bore construction if required.

Licensing and Permitting

The Duketon Gold Project is well advanced in terms of licensing and permitting with the following additional milestones achieved during the quarter:

- Permits to clear native vegetation within the project area were issued by the Department of Mines and Petroleum;
- The Mining Proposal and the Project Management Plan were approved by the Department of Mines and Petroleum; and
- The Works Approval was granted by the Department of Environment and Conservation.

All licences and permits required at the current time for the Duketon Gold Project have been obtained. The only outstanding licensing requirements in order to commence gold production relate to the Operating Licence. This licence is constituted by five parts, two of which have already been granted whilst applications relating to the remaining three have been submitted but will not be granted until completion of construction. These are expected to be received as a matter of course.

Development Timetable

As noted above, plant site works and the construction of the accommodation village commenced in September 2009. Concrete works and tank construction are scheduled for commencement in November and December 2009 respectively and pre-production mining is scheduled to commence in January 2010.

Subject to the paragraph below, the development of the Duketon Gold Project is currently on schedule for commencement of operations in the September 2010 quarter.

Risks to the Development Timetable

The achievement of the above development timetable is subject to the timely conclusion of negotiations with Newmont to deal with the securities over Regis' assets in order to allow project financing to proceed. Any significant delay in finalising these negotiations will necessarily require cessation of construction works as funding will not be available to complete the works. Refer further discussion in the Corporate section of this report.

Expenditure

Expenditure committed on project development to the end of the quarter was approximately \$7.8 million.



EXPLORATION

Moolart Well

During the quarter ten RC holes for 1,318 metres were drilled to test high grade gold zones as part of an oxide pit extension programme at the Stirling and Lancaster deposits at Moolart Well. RC water exploration holes in the area of proposed oxide pits at Moolart Well were also assayed for gold at one metre intervals. Significant assay results from these programmes are shown below:

Hole No.	Northing	Easting	From(m)	To (m)	Metres	Gold Grade (g/t)
RRLMWRC372	6945201	435529	46	54	8	1.07
RRLMWRC372	6945201	435529	81	87	6	2.01
RRLMWRC377	6945710	435622	6	10	4	5.97
RRLMWRC378	6946009	435574	108	113	5	1.73
RRLMWRC378	6946009	435574	160	166	6	2.41
RRLMWRC380	6946300	435425	6	9	3	2.69
RRLMWRC381	6944741	435419	73	76	3	3.12
RRLMWRC381	6944741	435419	81	84	3	5.10
RRLMWRC387	6944200	435365	85	88	3	24.56
RRLMWRC388	6944225	435365	31	33	2	4.46
RRLMWRC388	6944225	435365	89	92	3	3.53
RRLMWRC388	6944225	435365	149	152	3	3.12
RRLMWRC394	6944900	435240	52	55	3	3.05
RRLMWRC396	6944906	435195	46	50	4	2.73
RRLMWRC400	6945007	435493	96	102	6	1.80
RRLMWRC401	6945214	435524	7	12	5	2.62
RRLMWRC401	6945214	435524	7	12	5	2.62

All intersections deeper than 20 metres depth are oxide intersections. Those above 20 metres are laterite ore intersections.

Holes RC372, 377, 378, 380, 396 and 401 are water exploration holes drilled through zones of known mineralisation. The reported intersections confirm the grade and tenor of existing nearby drill intersections and are not expected to materially alter the currently quoted reserves and resources.

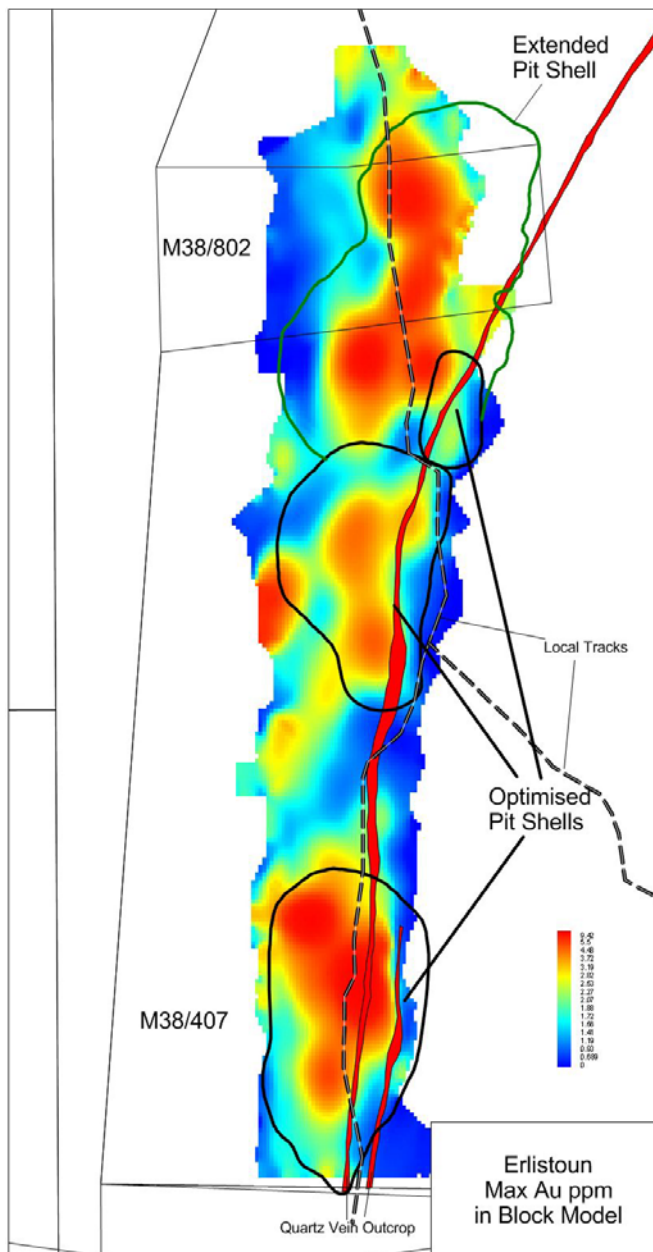
Holes RC381, 387, 388, 394 and 400 were drilled to refine and potentially extend known mineralisation in the Stirling and Lancaster oxide resources. The drilling is not expected to materially alter reserves or resources but is expected to add understanding and confidence in the projection of ore zones for optimisation of open pit designs.

Satellite Resources - Erlistoun

The Erlistoun gold deposit is located 45 kilometres south of the proposed Moolart Well processing plant. The previously reported Inferred Resource of 224,000 ounces has not to date been included in mineable reserves or the Definitive Feasibility Study.

During the quarter the Company completed a transaction to acquire mining lease M38/802 for \$1 million. This lease is strategically important to Regis as:

1. It is reported to contain an Inferred Resource of 32,250 ounces of gold and is contiguous with the Regis' Eristoun mining lease M38/407 (as shown on the plan below) where the Company has the 224,000 ounce Inferred Resource referred to above; and
2. It will allow Regis to extend a pit shell beyond the lease boundary of M38/407 into the newly acquired licence M38/802. This will allow a pit shell to capture not only resources on M38/302 but also further resources on M38/407 which were previously inaccessible due to the requirement to keep any pit within a safe working distance of the lease boundary.



A review of the combined resource is in progress and a mining study is expected to be conducted in the December 2009 quarter. It is expected that the Eristoun deposit will contribute incremental gold production to the Duketon Gold Project in due course.

Regional - Gold

No drilling was completed during the quarter.

Drill programmes for regional gold exploration were finalised and approved. A total of 264 aircore holes for approximately 19,320 metres is planned to cover the Garden Well, Petra, Moolart Well (pit extension), Rojo, and North Eristoun prospects in the next two quarters, as funding permits.

Collurabbie Nickel & Gold

During the quarter five RC drill holes for 1,412 metres were completed to test Aircore Ni-Cu-Pt+Pd geochemical anomalies for nickel sulphide mineralisation at the Giles prospect on the Western Ultramafic Zone at Collurabbie. Two sulphidic black shale units were intersected on the stratigraphic footwall of the ultramafic unit. Minor (<2%) disseminated sulphides and vein sulphides were intersected in most holes under the anomalous zones defined in Aircore drilling. These sulphides were identified in the field as pyrite and pyrrhotite.

Although no significant nickel assays were returned in the Giles RC drilling, elevated gold was intersected in holes RRLCRRC005, 006, 007, and 009. Gold is located in shear zones with disseminated pyrite and arsenopyrite within sulphidic carbonaceous black shale and mafic rocks. Significant assay results are tabled below:

Hole No.	Northing	Easting	From(m)	To (m)	Metres	Gold Grade (g/t)
RRLCRRC006	7013280	423205	136	148	12	3.20
RRLCRRC006	7013280	423205	208	220	12	1.99
RRLCRRC007	7013200	423200	132	136	4	3.96
RRLCRRC007	7013200	423200	208	216	8	1.10

All intersections are based on 4m composite samples that will be re-sampled on 1m intervals in due course.

Whilst the lack of nickel or associated mineralisation in the recent Collurabbie drilling is disappointing, the significance of the gold intersections in a new (previously unexplored for gold) district is considered encouraging and will be followed up in due course.

CORPORATE

Project Financing

As disclosed in detail in the June 2009 quarterly report, the Company is not currently in a position to finalise project finance due to the existence of first ranking securities in favour of Newmont Mining Finance Pty Ltd, a subsidiary of Newmont Mining Corporation, the Company's largest shareholder (23% interest). These securities take the form of Mining Act mortgages over the key mining tenements and fixed and floating charges over all of the assets of the Company.

The obligations of the Company that are secured to Newmont are as guarantor for the repayment to Newmont of a \$12.8 million loan (plus interest) by a third party pursuant to arrangements dating back to 2002. Regis has been advised by Newmont that the potential liability could be as high \$23 million in the event that the third party does not discharge its primary liability.

The Company continued negotiations with Newmont during the quarter in relation to dealing with the securities in order to allow project financing (both debt and equity) to proceed.

Unsecured Working Capital Facility

Subsequent to the end of the quarter the Company arranged an increase in the limit of the unsecured, short term loan facility with Macquarie Bank Limited to \$10 million. This facility should ensure that the Company has working capital flexibility until completion of the project financing and has to date allowed the early purchase of long lead and other strategic capital items for the development of the Duketon Gold Project.

Cash Position

As at 30 September 2009 the Company had \$1.3 million in cash (June 2009: \$4.7m). A copy of the Company's Mining Exploration Entity Quarterly (Appendix 5B) report in accordance with Listing Rule 5.3 is attached.

CORPORATE DIRECTORY

Regis Resources Ltd

ACN 009 174 761

Registered Office:

Ground Floor, 62 Colin St
West Perth, WA Australia 6005
Tel +618 9442 2200 Fax +618 9442 2290

Website www.regisresources.com
Email enquiries@regisresources.com

Directors

Mr Mark Clark (Managing Director)
Mr Morgan Hart (Executive Director)
Mr Nick Giorgetta (Non Executive Chairman)
Mr Mark Okeby (Non Executive Director)
Mr Ross Kestel (Non Executive Director)

Company Secretary and CFO

Mr Kim Massey

Share Registry

Computershare Ltd
GPO Box D182
Perth WA 6840
Shareholder Enquiries: 1300 557 010 (local) +613 9415 4000 (international)

ASX Listed Securities (as at 30 September 2009)

Security	Terms	Code	No. Quoted
Ordinary Shares		RRL	246,404,177
Options	Expiry 31 Jan 2014 Exercise price \$0.50	RRLO	9,526,894
Options	Expiry 31 Oct 2012 Exercise price \$1.00	RRLOB	3,897,023
Options	Expiry 31 April 2012 Exercise price \$2.00	RRLOA	2,576,611

COMPLIANCE

The technical information in this report has been reviewed and approved by Mr Morgan Hart who is a member of the Australasian Institute of Mining and Metallurgy. Mr Hart 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 2004 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Morgan Hart is a director and 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.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

REGIS RESOURCES LIMITED

ABN

28 009 174 761

Quarter ended ("current quarter")

30 September 2009

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 and evaluation	(1,035)	(1,035)
(b) development	(2,686)	(2,686)
(c) production	-	-
(d) administration	(826)	(826)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	57	57
1.5 Interest and other costs of finance paid	(111)	(111)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material) - R&D rebate received	305	305
Net Operating Cash Flows	(4,296)	(4,296)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	(1,051)	(1,051)
(b) equity investments	-	-
(c) other fixed assets	(3)	(3)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(1,054)	(1,054)
1.13 Total operating and investing cash flows (carried forward)	(5,350)	(5,350)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(5,350)	(5,350)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	464	464
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	1,500	1,500
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) - Share issue costs	(3)	(3)
	Net financing cash flows	1,961	1,961
	Net increase (decrease) in cash held	(3,389)	(3,389)
1.20	Cash at beginning of quarter/year to date	4,675	4,675
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,286	1,286

Payments to directors of the entity and associates of the directors

Payments to 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	152
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

The amount shown at 1.23 represents total fees paid to non-executive directors and total salaries paid to executive directors.

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

Nil.

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

Nil.

+ See chapter 19 for defined terms.

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	4,370	4,370
3.2 Credit standby arrangements	5,000	1,500

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	700
4.2 Development	-
Total	700

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	1,286	4,675
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,286	4,675

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed			Refer attached schedule.	
6.2 Interests in mining tenements acquired or increased			Refer attached schedule.	

+ See chapter 19 for defined terms.

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	246,404,177	246,404,177	-	-
7.4 Changes during quarter				
(a) Increases through issues	2,755,000	2,755,000	-	-
(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	-	-	-	-

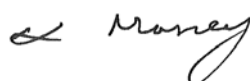
+ See chapter 19 for defined terms.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.7 Options <i>(description and conversion factor)</i>			Exercise price	<i>Expiry date</i>
	9,526,894	9,526,894	\$0.5000	31 Jan. 2014
	2,576,611	2,576,611	\$2.0000	30 Apr. 2012
	3,897,023	3,897,023	\$1.0000	31 Oct. 2012
	430,000	-	\$1.2000	28 Nov. 2010
	123,000	-	\$1.1460	31 Oct. 2011
	655,500	-	\$0.9180	15 Jun. 2012
	142,500	-	\$0.9804	15 Jun. 2012
	47,125,000	-	\$0.2800	22 Jul. 2010
	680,000	-	\$0.1643	5 Feb. 2014
	2,150,000	-	\$0.4500	30 Jun. 2014
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	2,655,000	-	\$0.1643	5 Feb. 2014
	100,000	-	\$0.28	22 Jul. 2010
7.10 Expired during quarter	520,000*	-	\$1.2000	28 Nov. 2010
	100,000*	-	\$1.1460	31 Oct. 2011
	45,000*	-	\$1.0880	8 Dec. 2011
	100,000*	-	\$0.9180	15 Jun. 2012
	710,000*	-	\$0.9804	15 Jun. 2012
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

* All option expiries during the quarter were as a result of the resignation, termination or redundancy of the employees to whom they were granted.

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 4).
- 2 This statement does ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:Date: 30/10/09
(Director/Company secretary)

Print name: Kim Massey

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 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, 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 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting 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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REGIS RESOURCES LIMITED
APPENDIX 5B - QUARTER ENDED 30 SEPTEMBER 2009
CHANGES IN INTERESTS IN MINING TENEMENTS

	Tenement Reference	Nature of Interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E37/664	Expired	100%	0%
	E38/1596	Expired	100%	0%
	E38/1597	Expired	100%	0%
	E38/1182	Expired	100%	0%
	E38/464	Expired	100%	0%
	E38/465	Expired	100%	0%
	E38/1314	Expired	100%	0%
	E38/1413	Expired	100%	0%
	E38/1436	Expired	100%	0%
	E37/890	Relinquished	0%	0%*
	P37/7326	Relinquished	0%	0%*
	P37/7327	Relinquished	0%	0%*
	P37/7328	Relinquished	0%	0%*
	P37/7329	Relinquished	0%	0%*
	P37/7333	Relinquished	0%	0%*
	P37/7339	Relinquished	0%	0%*
	P37/7340	Relinquished	0%	0%*

* Regis relinquished terminated its joint venture with, and these tenements were returned to, IMX Resources Ltd.

	Tenement Reference	Nature of Interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.2 Interests in mining tenements acquired or increased	L38/143	Granted	0%	100%
	P38/3574	Granted	0%	100%
	E38/1945	Granted	0%	100%
	P38/3356	Granted	0%	100%
	P38/3372	Granted	0%	100%
	E38/1947	Granted	0%	100%
	E38/1946	Granted	0%	100%
	E38/1948	Granted	0%	100%
	P38/3374	Granted	0%	100%
	P38/3353	Granted	0%	100%
	P38/3354	Granted	0%	100%
	P38/3373	Granted	0%	100%
	P38/3357	Granted	0%	100%
	P38/3355	Granted	0%	100%
	P38/3814	Granted	0%	100%
	P38/3521	Granted	0%	100%
	P38/3816	Granted	0%	100%
	P38/3815	Granted	0%	100%
	E38/1997	Granted	0%	97%
	L38/128	Granted	0%	100%
	L38/127	Granted	0%	100%
	L38/131	Granted	0%	100%
	L38/134	Granted	0%	100%
	L38/140	Granted	0%	100%
	L38/141	Granted	0%	100%
	L38/135	Granted	0%	100%
	L38/156	Granted	0%	100%
	M38/802	Purchased	0%	100%