

15 June 2010

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Update - Garden Well Gold Prospect

Regis has recently completed drilling of a further 68 Aircore holes and 22 RC holes at the Garden Well prospect and in the area to the north of Garden Well. A total of 208 Aircore holes (GDAC001 to 208) have now been drilled at the Garden Well Prospect and to the north and south of Garden Well. The most recent Aircore drilling at Garden Well has focused on testing the western limits of shallow oxide gold mineralisation on a 40 metre by 40 metre grid.

A programme of RC drilling to test gold mineralised structures in fresh rock beneath the oxidised zone is in progress. This drilling is nominally on 80 metre spaced east-west traverses. A total of 22 RC drill holes (GDR001 to 022) for 4,064 metres have been completed to date with results returned for the first eleven (11) holes. Through logistical necessity the RC drilling has progressed from the northern and southern extremities of the mineralised zone. Drilling of the central area of the mineralized corridor is expected to be completed over the next 4 to 6 weeks.

Early RC results indicate the gold mineralised structure continues to dip moderately steeply east below the oxidised profile. Gold grades range from 1.0 to 2.5g/t in sheared, mixed ultramafic and fine sedimentary rocks near an eastern sediment contact.

Background

The Garden Well prospect is located 35 kilometres south of the Moolart Well processing plant which is under construction and due for first gold production in the September 2010 quarter. Previous Aircore drilling had defined an 880 metre north-south strike length of economic gold mineralisation from 6912320mN to 6913200mN. This previous drilling had been wide spaced and limited to depths averaging around 80 metres at the top of fresh rock boundary. Current programmes underway are designed to commence the infill testing of existing Aircore intersections in the shallow oxide zone and to test the fresh rock zones below the oxides.

Highlights from the first round of RC results include:

GDR001: 16 metres @ 1.19g/t gold from 60 to 76 metres.

GDR001: 20 metres @ 1.63g/t gold from 85 to 105 metres.

GDR005: 15 metres @ 2.00g/t gold from 64 to 79 metres.

GDR005: 20 metres @ 1.04g/t gold from 83 to 103 metres.

GDR005: 14 metres @ 1.82g/t gold from 110 to 124 metres.

GDR006: 20 metres @ 1.30g/t gold from 77 to 97 metres.

GDR006: 21 metres @ 1.01g/t gold from 124 to 145 metres.

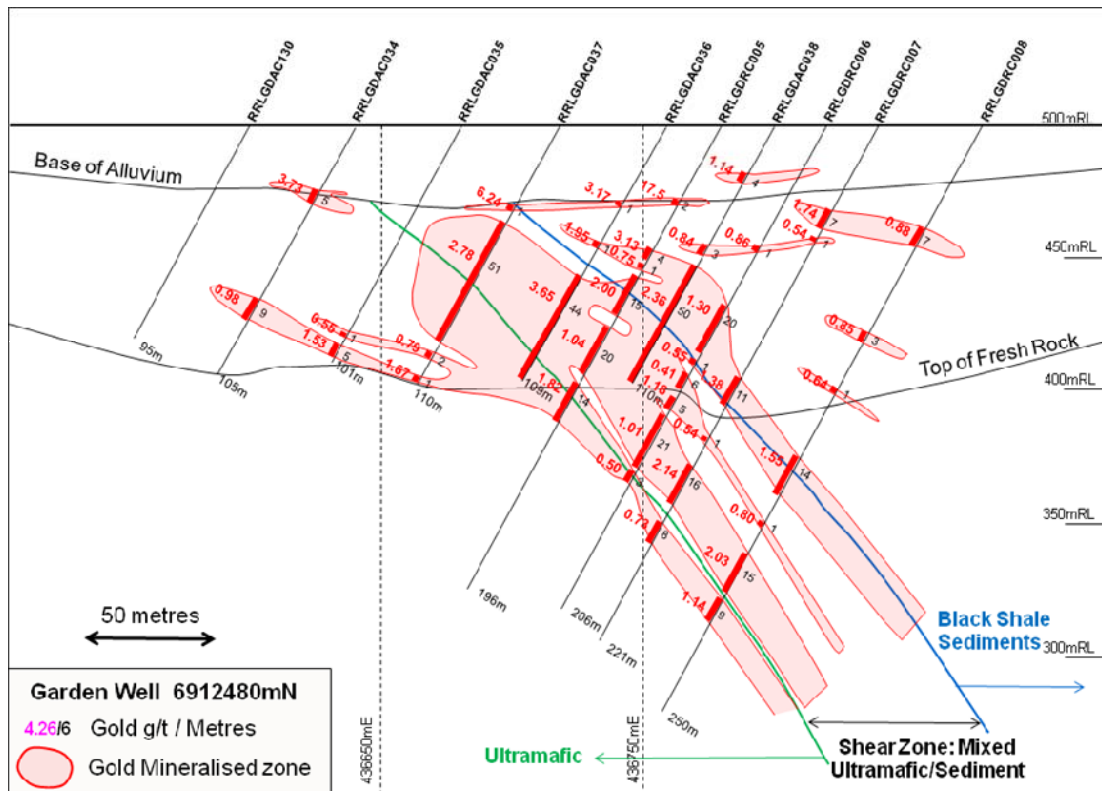
GDRC007: 11 metres @ 1.38g/t gold from 107 to 118 metres.
 GDRC007: 16 metres @ 2.14g/t gold from 144 to 160 metres.
 GDRC008: 14 metres @ 1.55g/t gold from 141 to 155 metres.
 GDRC008: 27 metres @ 1.51g/t gold from 179 to 206 metres.
 GDRC009: 33 metres @ 2.58g/t gold from 32 to 65 metres.
 GDRC009: 17 metres @ 2.28g/t gold from 70 to 87 metres.
 GDRC010: 13 metres @ 4.21g/t gold from 47 to 60 metres.
 GDRC010: 23 metres @ 2.56g/t gold from 70 to 93 metres.
 GDRC010: 24 metres @ 1.11g/t gold from 99 to 123 metres.
 GDRC011: 39 metres @ 1.90g/t gold from 70 to 109 metres.

Highlights from the latest round of Aircore results include:

GDAC100: 14 metres @ 3.94g/t gold from 60 to 74 metres.
 GDAC101: 13 metres @ 3.28g/t gold from 80 to 93 metres.
 GDAC124: 18 metres @ 2.17g/t gold from 33 to 51 metres.
 GDAC127: 15 metres @ 3.73g/t gold from 28 to 43 metres.

The results for Aircore holes GDAC140 to 144, 175 to 177, and 196 to 208 are pending. Results for RC holes GDRC012 to 022 are pending. Full details of drill results covered in this announcement are attached in Appendices 1 and 2.

A cross section showing the only RC drill holes (for which results have been received) that have so far tested below the oxide zone is shown below:



Regis Managing Director Mark Clark commented:

“The early results from RC drilling at Garden Well confirm that the gold mineralisation continues in the fresh rock zone below the oxides. The infill testing of previous Aircore intersections in the shallow oxide zone also appear to be confirming the previously reported oxide mineralisation. With a confirmed strike length of 880 metres, these results continue to enhance the value of the Garden Well discovery. We will continue to expedite the drilling required to define the full extent of the discovery in order to allow calculation of a maiden resource for the Garden Well prospect.”

Yours sincerely

Regis Resources Limited

A handwritten signature in blue ink, appearing to read 'Mark Clark', with a small dot at the end.

Mark Clark
Managing Director

Detailed results for previous holes drilled to date have been announced to the ASX as follows:

Holes GDAC001 to 007 were announced 18 December 2009;
Holes GDAC008 to 018 were announced in the December 2009 quarterly report;
Holes GDAC019 to 041 were announced 15 February 2010; and
Holes GDAC042 to 60 were announced 2 March 2010.
Holes GDAC062 to 098 were announced in the March 2010 Quarterly Report.

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 1

SIGNIFICANT RESULTS FOR RC DRILL HOLES GDRC001 -11

Significant RC assay results for holes GDRC001 to 011 are shown below.

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLGDRC001	6913160	436680	45	46	1	0.60
RRLGDRC001	6913160	436680	60	76	16	1.19
RRLGDRC001	6913160	436680	81	82	1	0.53
RRLGDRC001	6913160	436680	85	105	20	1.63
RRLGDRC001	6913160	436680	131	132	1	0.7
RRLGDRC002	6913160	436720	40	41	1	7.02
RRLGDRC002	6913160	436720	109	110	1	2.59
RRLGDRC002	6913160	436720	142	144	1	0.69
RRLGDRC002	6913160	436720	151	152	1	1.58
RRLGDRC003	6913160	436760	38	39	1	1.31
RRLGDRC003	6913160	436760	58	59	1	1.08
RRLGDRC003	6913160	436760	90	91	1	0.71
RRLGDRC003	6913160	436760	131	132	1	0.86
RRLGDRC003	6913160	436760	138	139	1	0.56
RRLGDRC004	6913164	436803	120	121	1	0.58
RRLGDRC004	6913164	436803	172	173	1	2.49
RRLGDRC004	6913164	436803	176	180	4	1.05
RRLGDRC005	6912480	436780	31	33	2	17.45
RRLGDRC005	6912480	436780	53	57	4	3.13
RRLGDRC005	6912480	436780	60	61	1	0.75
RRLGDRC005	6912480	436780	64	73	9	2.05
RRLGDRC005	6912480	436780	76	79	3	3.67
RRLGDRC005	6912480	436780	83	92	9	1.52
RRLGDRC005	6912480	436780	95	103	8	0.82
RRLGDRC005	6912480	436780	110	124	14	1.82
RRLGDRC006	6912480	436820	51	52	1	0.86
RRLGDRC006	6912480	436820	77	91	14	1.54
RRLGDRC006	6912480	436820	94	97	3	1.35
RRLGDRC006	6912480	436820	100	101	1	0.55
RRLGDRC006	6912480	436820	106	109	3	0.50
RRLGDRC006	6912480	436820	111	112	1	0.57
RRLGDRC006	6912480	436820	115	120	5	1.16
RRLGDRC006	6912480	436820	124	145	21	1.01
RRLGDRC006	6912480	436820	148	151	3	0.50
RRLGDRC007	6912480	436840	36	43	7	1.74
RRLGDRC007	6912480	436840	47	48	1	0.54
RRLGDRC007	6912480	436840	107	109	2	1.59
RRLGDRC007	6912480	436840	112	118	6	2.00
RRLGDRC007	6912480	436840	131	132	1	0.54
RRLGDRC007	6912480	436840	144	153	9	2.63
RRLGDRC007	6912480	436840	156	160	4	2.56
RRLGDRC007	6912480	436840	168	170	2	0.77
RRLGDRC007	6912480	436840	173	176	3	1.20
RRLGDRC008	6912480	436880	43	50	7	0.88
RRLGDRC008	6912480	436880	88	91	3	0.85
RRLGDRC008	6912480	436880	111	112	1	0.64

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLGDRC008	6912480	436880	141	155	14	1.55
RRLGDRC008	6912480	436880	168	169	1	0.80
RRLGDRC008	6912480	436880	179	194	15	2.03
RRLGDRC008	6912480	436880	197	206	9	1.14
RRLGDRC009	6912520	436723	32	35	3	3.90
RRLGDRC009	6912520	436723	38	39	1	3.39
RRLGDRC009	6912520	436723	42	48	6	2.11
RRLGDRC009	6912520	436723	51	65	14	4.07
RRLGDRC009	6912520	436723	70	83	13	2.90
RRLGDRC009	6912520	436723	86	87	1	0.71
RRLGDRC009	6912520	436723	91	92	1	0.72
RRLGDRC009	6912520	436723	96	100	4	2.44
RRLGDRC009	6912520	436723	109	110	1	0.74
RRLGDRC009	6912520	436723	113	119	6	1.88
RRLGDRC009	6912520	436723	123	124	1	0.85
RRLGDRC009	6912520	436723	128	129	1	0.59
RRLGDRC010	6912520	436760	47	51	4	11.30
RRLGDRC010	6912520	436760	54	60	6	1.44
RRLGDRC010	6912520	436760	70	71	1	1.21
RRLGDRC010	6912520	436760	74	84	10	4.46
RRLGDRC010	6912520	436760	87	93	6	2.00
RRLGDRC010	6912520	436760	99	123	24	1.11
RRLGDRC010	6912520	436760	128	129	1	1.32
RRLGDRC010	6912520	436760	141	142	1	1.10
RRLGDRC011	6912520	436800	44	45	1	0.83
RRLGDRC011	6912520	436800	70	104	34	2.02
RRLGDRC011	6912520	436800	107	109	2	2.51
RRLGDRC011	6912520	436800	121	131	10	0.78
RRLGDRC011	6912520	436800	136	137	1	2.95
RRLGDRC011	6912520	436800	146	148	2	0.66
RRLGDRC011	6912520	436800	153	154	1	1.34
RRLGDRC011	6912520	436800	182	183	1	0.56

>8g/m intersections are highlighted

All coordinates are AGD 84. All holes 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.

APPENDIX 2

SIGNIFICANT RESULTS FOR AIR CORE DRILL HOLES GDAC099 -195

Significant Aircore assay results for holes GDAC099 to 195 are shown below:

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLGDAC099	6913080	436700	38	40	2	4.91
RRLGDAC099	6913080	436700	50	58	8	1.93
RRLGDAC099	6913080	436700	62	75	13	1.26
RRLGDAC099	6913080	436700	82	90	8	1.43
RRLGDAC100	6913080	436740	35	36	1	1.73
RRLGDAC100	6913080	436740	44	45	1	15.20
RRLGDAC100	6913080	436740	52	53	1	0.63
RRLGDAC100	6913080	436740	60	74	14	3.94
RRLGDAC100	6913080	436740	77	89	12	1.60
RRLGDAC101	6913080	436780	40	41	1	1.13
RRLGDAC101	6913080	436780	44	45	1	1.42
RRLGDAC101	6913080	436780	60	62	2	1.11
RRLGDAC101	6913080	436780	66	67	1	0.79
RRLGDAC101	6913080	436780	80	93	13	3.28
RRLGDAC102	6917000	436060	28	29	1	0.92
RRLGDAC111	6912920	436600	35	36	1	0.62
RRLGDAC111	6912920	436600	38	39	1	0.61
RRLGDAC112	6912920	436640	20	24	4	1.10
RRLGDAC112	6912920	436640	36	41	5	2.31
RRLGDAC112	6912920	436640	51	56	5	0.73
RRLGDAC112	6912920	436640	83	84	1	0.82
RRLGDAC113	6912920	436680	39	42	3	8.65
RRLGDAC113	6912920	436680	52	58	6	2.44
RRLGDAC113	6912920	436680	63	65	2	0.69
RRLGDAC113	6912920	436680	93	94	1	0.76
RRLGDAC114	6913080	436600	69	71	2	1.41
RRLGDAC114	6913080	436600	76	77	1	1.07
RRLGDAC115	6913080	436640	36	37	1	54.1
RRLGDAC115	6913080	436640	62	64	2	2.62
RRLGDAC115	6913080	436640	69	70	1	0.54
RRLGDAC115	6913080	436640	91	92	1	0.54
RRLGDAC116	6913080	436680	38	41	3	4.33
RRLGDAC116	6913080	436680	50	53	3	3.87
RRLGDAC116	6913080	436680	59	60	1	1.73
RRLGDAC116	6913080	436680	64	65	1	0.96
RRLGDAC116	6913080	436680	71	75	4	1.98
RRLGDAC116	6913080	436680	84	95	11	0.78
RRLGDAC116	6913080	436680	103	104	1	0.51
RRLGDAC117	6912840	436640	35	36	1	5.92
RRLGDAC117	6912840	436640	48	53	5	3.25
RRLGDAC118	6912840	436680	36	37	1	1.29
RRLGDAC118	6912840	436680	44	45	1	2.08
RRLGDAC118	6912840	436680	56	59	3	8.79
RRLGDAC118	6912840	436680	62	65	3	2.48
RRLGDAC118	6912840	436680	72	73	1	2.35
RRLGDAC118	6912840	436680	79	80	1	3.95

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLGDAC118	6912840	436680	86	89	3	3.63
RRLGDAC120	6912754	436642	32	34	2	3.72
RRLGDAC120	6912754	436642	53	54	1	0.68
RRLGDAC121	6912760	436680	33	36	3	0.98
RRLGDAC121	6912760	436680	41	46	5	3.21
RRLGDAC121	6912760	436680	50	51	1	9.90
RRLGDAC121	6912760	436680	57	65	8	1.20
RRLGDAC121	6912760	436680	77	78	1	0.54
RRLGDAC121	6912760	436680	83	84	1	2.14
RRLGDAC122	6912677	436602	33	34	1	1.74
RRLGDAC124	6912677	436685	33	51	18	2.17
RRLGDAC124	6912677	436685	57	61	4	3.84
RRLGDAC126	6912598	436638	34	35	1	27.1
RRLGDAC127	6912597	436680	28	36	8	1.10
RRLGDAC127	6912597	436680	39	43	4	11.7
RRLGDAC127	6912597	436680	52	53	1	7.09
RRLGDAC127	6912597	436680	57	58	1	1.77
RRLGDAC127	6912597	436680	78	80	2	4.51
RRLGDAC128	6912520	436640	83	84	1	3.20
RRLGDAC129	6912516	436678	28	35	7	3.41
RRLGDAC129	6912516	436678	50	53	3	0.83
RRLGDAC131	6912436	436638	29	31	2	28.21
RRLGDAC131	6912436	436638	34	35	1	0.74
RRLGDAC131	6912436	436638	53	54	1	2.45
RRLGDAC131	6912436	436638	61	62	1	2.05
RRLGDAC131	6912436	436638	67	68	1	0.55
RRLGDAC131	6912436	436638	83	90	7	0.68
RRLGDAC132	6912442	436681	44	45	1	0.75
RRLGDAC132	6912442	436681	48	49	1	18.8
RRLGDAC132	6912442	436681	61	64	3	2.82
RRLGDAC132	6912442	436681	83	86	3	0.73
RRLGDAC132	6912442	436681	102	103	1	0.74
RRLGDAC134	6912357	436640	29	31	2	2.48
RRLGDAC135	6912356	436680	38	39	1	2.55
RRLGDAC135	6912356	436680	70	72	2	1.20
RRLGDAC135	6912356	436680	86	91	5	2.56
RRLGDAC136	6912282	436599	57	58	1	0.50
RRLGDAC136	6912282	436599	65	66	1	0.78
RRLGDAC137	6912286	436637	51	56	5	1.45
RRLGDAC137	6912286	436637	86	87	1	0.61
RRLGDAC138	6912280	436675	34	35	1	32.2
RRLGDAC138	6912280	436675	65	71	6	4.10
RRLGDAC138	6912280	436675	78	85	7	0.86
RRLGDAC139	6912236	436720	23	24	1	1.44
RRLGDAC139	6912236	436720	56	57	1	0.50
RRLGDAC139	6912236	436720	60	61	1	1.27
RRLGDAC139	6912236	436720	73	81	8	1.11
RRLGDAC140	6912236	436759	50	51	1	15.8
RRLGDAC145	6912520	436602	39	40	1	1.57
RRLGDAC145	6912520	436602	80	81	1	0.53
RRLGDAC146	6912600	436600	27	30	3	0.69
RRLGDAC146	6912600	436600	38	42	4	3.96

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLGDAC148	6913160	436560	72	73	1	1.36
RRLGDAC150	6913160	436640	42	43	1	0.50
RRLGDAC152	6913360	436640	59	60	1	2.81
RRLGDAC155	6913360	436760	44	45	1	2.15
RRLGDAC155	6913360	436760	51	52	1	0.54
RRLGDAC155	6913360	436760	54	55	1	0.64
RRLGDAC155	6913360	436760	69	74	5	0.67
RRLGDAC157	6913280	436600	75	76	1	0.52
RRLGDAC158	6913280	436640	62	64	2	1.17
RRLGDAC159	6913280	436680	62	63	1	0.70
RRLGDAC159	6913280	436680	74	75	1	0.59
RRLGDAC160	6913280	436720	64	65	1	7.00
RRLGDAC161	6913280	436760	46	48	2	0.88
RRLGDAC163	6913240	436600	20	24	4	1.28
RRLGDAC164	6913240	436640	50	55	5	0.50
RRLGDAC164	6913240	436640	69	70	1	1.12
RRLGDAC164	6913240	436640	76	79	3	0.67
RRLGDAC166	6913240	436720	41	42	1	1.19
RRLGDAC166	6913240	436720	70	71	1	0.94
RRLGDAC167	6913240	436760	38	39	1	0.99
RRLGDAC167	6913240	436760	41	49	8	0.63
RRLGDAC167	6913240	436760	71	74	3	0.61
RRLGDAC170	6913120	436600	34	35	1	0.58
RRLGDAC171	6913120	436640	35	37	2	0.76
RRLGDAC171	6913120	436640	39	40	1	0.58
RRLGDAC171	6913120	436640	56	60	4	1.22
RRLGDAC171	6913120	436640	85	90	5	0.69
RRLGDAC172	6913040	436600	30	35	5	0.94
RRLGDAC173	6913040	436640	43	44	1	20.6
RRLGDAC173	6913040	436640	48	50	2	2.66
RRLGDAC173	6913040	436640	84	93	9	0.88
RRLGDAC174	6913040	436680	37	38	1	3.08
RRLGDAC174	6913040	436680	71	76	5	1.34
RRLGDAC174	6913040	436680	98	100	2	0.70
RRLGDAC174	6913040	436680	104	105	1	0.88
RRLGDAC179	6913000	436560	20	24	4	1.20
RRLGDAC180	6913080	436560	46	47	1	1.59
RRLGDAC182	6912920	436560	72	73	1	0.98
RRLGDAC185	6912880	436640	24	26	1	1.00
RRLGDAC185	6912880	436640	39	44	1	2.13
RRLGDAC186	6912880	436680	88	98	1	2.43
RRLGDAC187	6917000	436040	44	45	1	0.70
RRLGDAC190	6916400	435980	40	44	4	1.52
RRLGDAC191	6916400	436060	60	64	4	0.65

>8g/m intersections are highlighted

All coordinates are AGD 84. All holes 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.