

17 March 2011

**ASX ANNOUNCEMENT & PRESS RELEASE**

www.regisresources.com  
Level 1  
1 Alvan Street  
Subiaco WA 6008 Australia

PO Box 862  
Subiaco WA 6904 Australia

P 08 9442 2200  
F 08 9442 2290

**REGIS RETURNS TO PROFIT ON  
START UP OF OPERATIONS AT MOOLART WELL GOLD MINE**

The commencement of operations at the Moolart Well Gold Mine in September 2010 has seen Regis report a profit after tax of \$13.52 million for the half year ended 31 December 2010.

	Half Year to 31 Dec 10 \$'000	Half Year to 31 Dec 09 \$'000	Change
Gold sales	42,481	-	+42,481
Profit/(loss) before tax	13,524	(16,985)	+30,509
Profit/(loss) after tax	13,524	(16,985)	+30,509
Earnings per share (cents)	3.23	(6.52)	+9.75

**HIGHLIGHTS**

- The operating results at the Moolart Well Gold Mine from the commencement of operations to 31 December 2010 were as follows:

Ore mined (tonnes)	810,585
Ore milled (tonnes)	755,626
Head grade (g/t)	1.46
Recovery (%)	92
Gold production (ounces)	32,722

- Gold sales of 24,207 ounces at an average delivery price of A\$1,408 per ounce.
- Cash and gold bullion holdings of \$21.5 million at 31 December 2010.
- Gold production for the December 2010 quarter (first full quarter of operation) of 23,851 ounces at a pre-royalty cash cost of production of A\$450 per ounce.
- JORC gold reserves stand at 2.1 million ounces with an update to the reserve at the newly discovered Garden Well gold deposit due by the end of March 2011.
- Regis moving towards commencement of development of a second stand-alone mining operation at Garden Well in the September 2011 quarter.
- JORC gold resources stand at 5.8 million ounces.

**APPENDIX 1  
JORC GOLD RESERVES**

Project	Proven			Probable			Total			Cut-off Grade g/t
	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	
<b>Garden Well</b>				<b>27.5</b>	<b>1.52</b>	<b>1,340</b>	<b>27.5</b>	<b>1.52</b>	<b>1,340</b>	<b>0.60</b>
<b>Moolart Well</b>										
Laterite	9.5	1.44	437	0.6	0.98	19	10.1	1.41	455	0.50
Oxide	1.2	1.85	71	1.2	2.02	77	2.4	1.94	148	0.50
<b>Total Moolart Well</b>	<b>10.7</b>	<b>1.48</b>	<b>508</b>	<b>1.8</b>	<b>1.66</b>	<b>96</b>	<b>12.5</b>	<b>1.51</b>	<b>603</b>	
<b>Erlistoun</b>	<b>1.3</b>	<b>2.34</b>	<b>95</b>	<b>1.4</b>	<b>2.37</b>	<b>108</b>	<b>2.7</b>	<b>2.36</b>	<b>203</b>	<b>0.70</b>
<b>Total Reserves</b>	<b>12.0</b>	<b>1.56</b>	<b>603</b>	<b>30.7</b>	<b>1.56</b>	<b>1,544</b>	<b>42.7</b>	<b>1.56</b>	<b>2,146</b>	

Notes – all reserves other than Garden Well and Erlistoun quoted at 30/6/10. Tonnes and Ounces are rounded, rounding errors may occur. MT = million tonnes, g/t = gold grade in grams per tonne, koz = thousands of ounces

**APPENDIX 2  
JORC GOLD RESOURCES (INCLUSIVE OF RESERVES)**

Project	Measured			Indicated			Inferred			Total Resources			Cut-off Grade g/t
	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	
<b>Moolart Well</b>													
Laterite	9.8	1.45	459	1.0	0.90	29	0.3	0.88	8	11.1	1.39	496	0.50
Oxide	1.2	1.85	71	3.9	1.52	192	6.7	1.45	314	11.9	1.51	577	0.80
Sulphide							2.4	1.37	108	2.4	1.37	108	1.00
Low Grade	4.0	0.42	54	13.9	0.47	212	48.5	0.50	774	66.4	0.49	1,040	0.30
<b>Total Moolart Well</b>	<b>15.0</b>	<b>1.21</b>	<b>584</b>	<b>18.8</b>	<b>0.72</b>	<b>433</b>	<b>58.0</b>	<b>0.65</b>	<b>1,204</b>	<b>91.8</b>	<b>0.75</b>	<b>2,220</b>	
<b>Garden Well</b>				<b>39.5</b>	<b>1.39</b>	<b>1,760</b>	<b>9.5</b>	<b>1.23</b>	<b>376</b>	<b>49.0</b>	<b>1.36</b>	<b>2,136</b>	<b>0.50</b>
<b>Erlistoun</b>	<b>2.3</b>	<b>1.92</b>	<b>143</b>	<b>3.0</b>	<b>1.88</b>	<b>179</b>				<b>5.3</b>	<b>1.90</b>	<b>321</b>	<b>0.50</b>
<b>Satellite Deposits</b>													
Dogbolter							0.9	2.91	87	0.9	2.91	87	1.00
Rosemont							14.7	1.72	815	14.7	1.72	815	1.00
King John							0.7	3.18	72	0.7	3.18	72	1.00
Russells Find							0.4	3.84	55	0.4	3.84	55	1.00
Baneygo							0.8	1.70	43	0.8	1.70	43	0.50
Reichelts Find				0.1	3.69	17				0.1	3.69	17	1.00
Petra							0.4	3.12	42	0.4	3.12	42	2.00
<b>Total Satellite Deposits</b>				<b>0.1</b>	<b>3.69</b>	<b>17</b>	<b>17.9</b>	<b>1.94</b>	<b>1,114</b>	<b>18.0</b>	<b>1.95</b>	<b>1,131</b>	
<b>Total</b>	<b>17.3</b>	<b>1.31</b>	<b>727</b>	<b>61.4</b>	<b>1.21</b>	<b>2,389</b>	<b>85.4</b>	<b>0.98</b>	<b>2,694</b>	<b>164.1</b>	<b>1.10</b>	<b>5,810</b>	
<b>Regis share</b>												<b>5,788</b>	

Notes – all resources other than Garden Well and Erlistoun quoted at 30/6/10. Tonnes and Ounces are rounded, rounding errors may occur.  
MT = million tonnes, g/t = gold grade in grams per tonne, koz = thousands of ounces

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.