

31 January 2012

QUARTERLY ACTIVITIES REPORT

for the period ended 31 December 2011

COMPANY OVERVIEW

Regalpoint Resources Limited was formed to utilize the best available science to explore the Australian continent for large scale or high grade mineral deposits.

The Company currently holds in excess of 14,000 km² of projects prospective for uranium, gold and other minerals through Western Australia, Northern Territory, South Australia and Queensland.

The Company's priority objective is to identify resources at its lead projects: Paroo Range, Rum Jungle, King Leopold, Lake Gregory and Gum Creek.

CAPITAL DETAILS

ASX Code: RGU, RGUO

As at 30 January 2012

Share Price: 10 cents

Option price: 2.4 cents

Tradeable Shares: 52,341,375

Escrowed Shares: 15,263,905

Tradeable Options: 54,859,770

Unlisted Options: 11,469,179

Market Capitalisation: \$ 6.76 million

Highlights

- **Initial exploration of first 3 lead projects identifies high grade mineralized prospects on each**
- **Identification of the Skevi Prospect with significant uranium assays up to 0.47% U at the Paroo Range project**
- **King Leopold airborne survey and reconnaissance identifies extensive radiometric anomalies: up to 0.43% Uranium**
- **Highlander : High grade shoots within Au mineralized structural corridor identified, up to 6m @ 3.91 g/t Au, including 1m @ 13.2 g/t Au**
- **Aircore drilling (2411m) undertaken at the Gum Creek Project**

Regalpoint Resources Limited ("Regalpoint" or the "Company") is pleased to release its Quarterly Activities Report for the period ended 31 December 2011.

The Company's tenement portfolio was compiled following a collaborative and comprehensive uranium prospectivity study carried out for the Company by the renowned mineral exploration research centre, The Centre for Exploration Targeting (CET) at the University of Western Australia.

During the December quarter Regalpoint pursued its exploration program on its priority project areas. The initial programs on the first three projects all resulted in the identification of high grade mineralisation and exciting prospects.

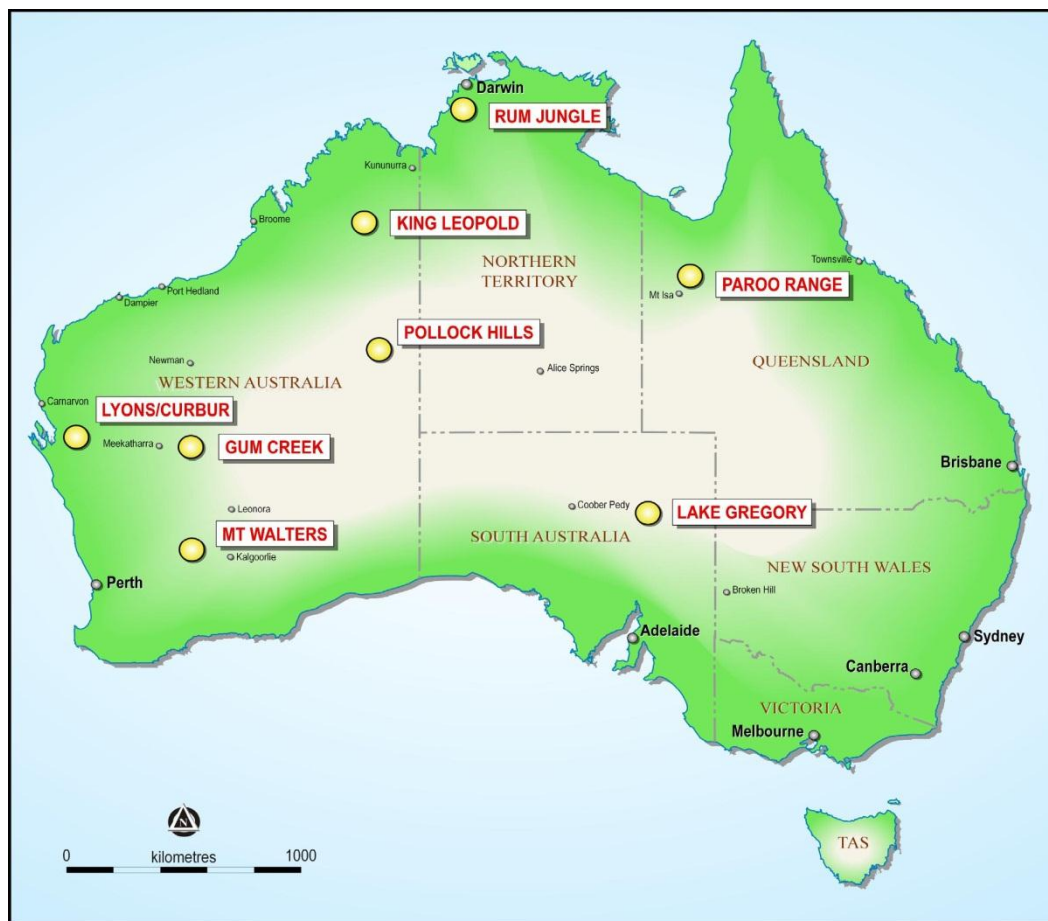


Figure 1. Location of Regalpoint's eight priority areas

PAROO RANGE, QLD (RGU: 100%)

The Paroo Range project is located approximately 25km north of Mt Isa and is adjacent to the Paladin Energy tenements that host the Skäl and Valhalla uranium resources. See Figure 2 for location and geology.

During the Quarter Regalpoint's exploration of its Paroo Range project identified significant uranium mineralisation associated with a structural corridor in altered Eastern Creek Volcanics.

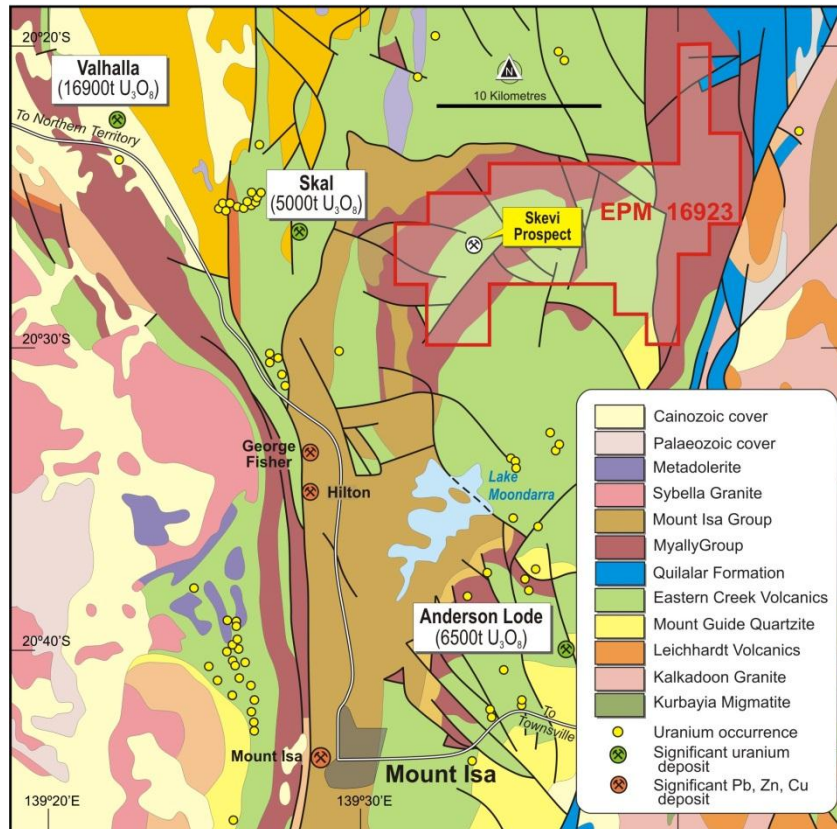


Figure 2. Paroo Range geology

Uranium mineralisation in the region tends to be controlled by second order structures associated with the major north-striking faults that extend through the area. Mineralisation in the area is also associated with extensive haematitic-albititic alteration.

Two phases of helicopter supported reconnaissance of identified radiometric anomalies in the project area returned very encouraging uranium spectrometer values up to **1138 ppm eU** at anomaly PRP 1 (now named the 'Skevi' prospect).

The Skevi prospect has now interpreted as a strong N-S trending structurally controlled zone in altered Eastern Creek Volcanics, approximately 500m in strike length, with significant spectrometer uranium values to the north and south of the initial sampling (Figure 3).

Encouraging spectrometer uranium values up to **633 ppm eU, 545 ppm eU and 300 ppm eU** were collected along strike from the initial sampling and highlight the potential of the prospect for Valhalla-style uranium mineralisation.

Follow-up chemical analysis of these high spectrometer values confirmed the substantial uranium anomalism with assays up to **0.47 %U** and **0.34 %U** from the prospect area and strongly anomalous values along the identified strike extent. Significant results are listed in the following summary with full details shown in Table 2 and Figure 3.

Target	Sample No.	*eU (ppm)	U (ppm)
Skevi	PR0018	1138	1405
	PR0017	696	4735
	PRS03	518.1	2050
	PRS04	1144	2510
	PRS05	161.4	295
	PRS06	140.7	390
	PRS09	633.3	890
	PRS13	120.7	3415
	PRS14	545.4	1115
	PRS15	285.4	140
	PRS18	47.6	180
	PRS21	300.8	840
	PRS22	100.9	515

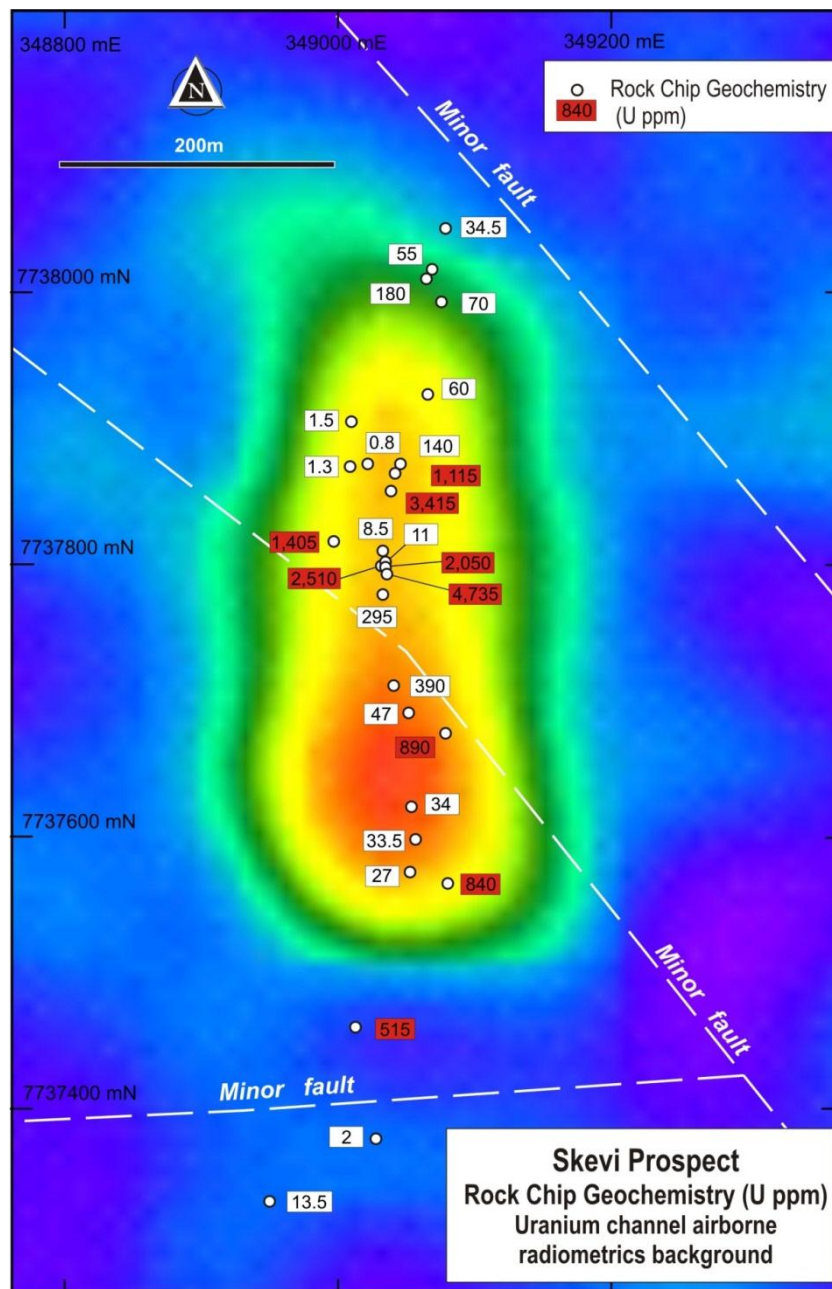


Figure 3. Skevi Prospect Geochemistry over Uranium Channel Radiometric Image

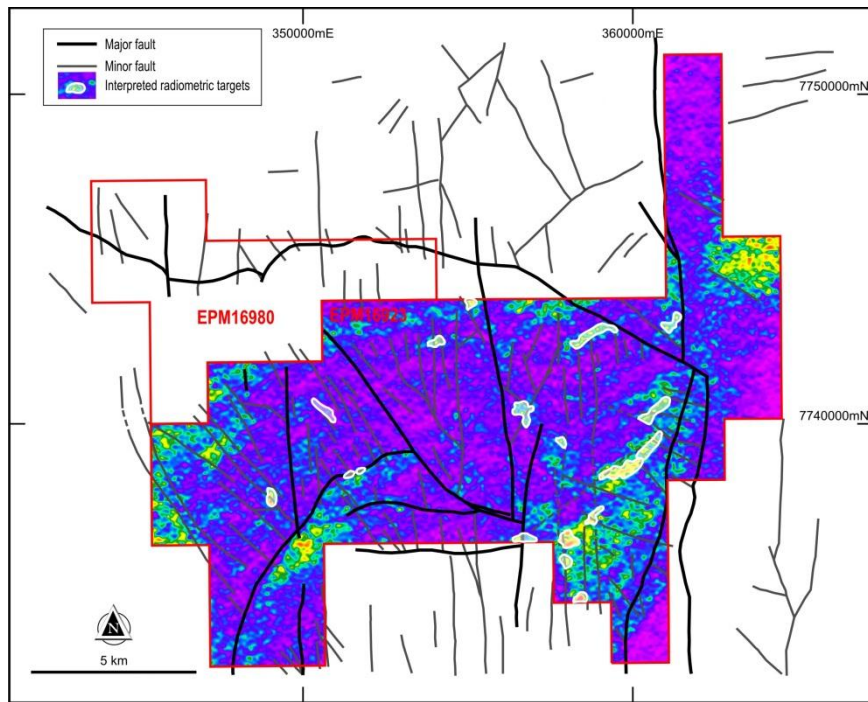


Figure 4. Paroo Range Structural Interpretation and radiometric anomalies

Reconnaissance of two other radiometric targets (PRP3 and PRP4) has also returned anomalous uranium results over 100 ppm U and will be the focus of increased exploration in conjunction with other interpreted targets.

Target	Sample No.	*eU (ppm)	U (ppm)
PRP3	PR0019	111	125
PRP4	PR0020	91	105

The Skevi Prospect and surrounding anomalies are an exciting priority target and important breakthrough for the Regalpoint exploration strategy in developing the large CET-generated tenement portfolio.

The Company is now preparing to test the Skevi prospect and an RC drilling program is expected to commence this quarter subject to access and rig availability.

RUM JUNGLE, NT (RGU: 100%)

The Highlander gold prospect is a historical gold anomaly located within EL26094, east of Batchelor in the Northern Territory. Regalpoint undertook a program of costean excavation, mapping and sampling and an initial RC drill program (1,540m) to test the strike and depth of mineralisation and to verify the historical drill results. Historical shallow RC drilling at Highlander returned assays up to 9m @ 1.88 g/t and 3m @ 2.90 g/t Au.

The Company received the one metre re-assays of anomalous intercepts from the composite 4m sampling obtained from the Company's recent RC drill programme. The one metre assays have

returned upgraded gold assays with a maximum intercept of **6m @ 3.91 g/t Au, including 1m @ 13.2 g/t Au**, from 108m downhole (Table 3).

The new assays highlight the potential to identify primary high grade shoots within this zone.

Drilling has now defined a coherent zone of anomalous gold mineralisation at the thrust fault contact of the Whites Formation and overlying Wildman Siltstone. The Flaming Fury-Highlander trend has numerous artisanal costeans along its potential northern extension with regional mapping and rock chip sampling indicating that the Au – As anomalism continues along this northern trend and in other areas of the tenement.

Regalpoint will undertake further drilling to target higher grade pods. Approvals are currently being sought to further investigate (i) the high grade shoots in the Highlander trend, (ii) potential northern extension to the Highlander trend, and (iii) the historic Maureen anomaly.

Initial radon sampling on EL 26091 has identified an anomalous value at the Whites Formation-Coomalie Dolostone unconformity, suggesting a buried radiometric source below the thin transported cover. Further infill sampling and drill testing is expected to be undertaken during the forthcoming dry season.

KING LEOPOLD, WA (RGU: 100%)

Regalpoint has undertaken a first pass investigation of radiometric and historic targets at its King Leopold Project (see Figure 5) to determine priority with geochemical samples collected from particular anomalous zones.

Initial spectrometer measurement of targets (Table 1) has returned very encouraging uranium results from four anomalies including:

Juno	850 ppm eU[#]
L48	671 ppm eU[#]
Jupiter	522 ppm eU[#]
L43	186 ppm eU[#]

Follow-up chemical analysis of these high spectrometer values has confirmed the significant uranium values with up to **0.43% U** from Juno and **840 ppm U** from the L48 prospect area.

The project area lies over the unconformity between the Hooper Complex of the King Leopold Orogen, a Lower Proterozoic mobile zone, and the southern margin of the Kimberley Basin, a Middle Proterozoic continental basin lying unconformably over the rocks of the King Leopold and Halls Creek Orogens. In places, this unconformity has acted as an overthrust fault surface of the Kimberley Basin rocks thrust over the Hooper Complex.

Regalpoint considers the project area is highly prospective for volcanic-hosted uranium-bearing vein systems and unconformity-related mineralisation as well as sandstone hosted mineralisation in the basal permeable sandstones of the Kimberley Group.

Interpretation of an airborne radiometric and magnetic survey identified significant uranium channel anomalies in structural settings at the unconformity surface.

A ground geochemical sampling and drilling programme to test these exciting prospect areas and other elevated uranium anomalies (including L32, L14) will be a priority focus in early 2012 as soon as ground conditions following the northern wet season permit access.

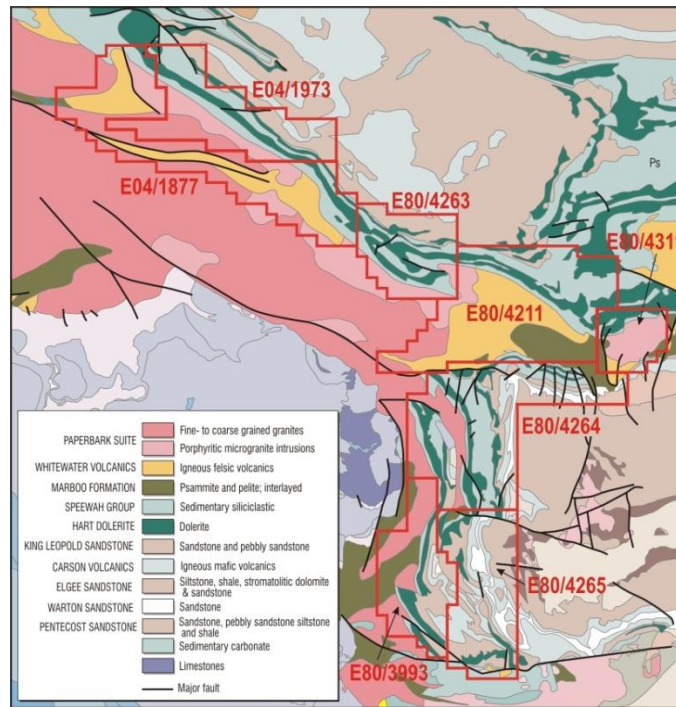


Figure 5. Simplified Geology and location of the King Leopold project

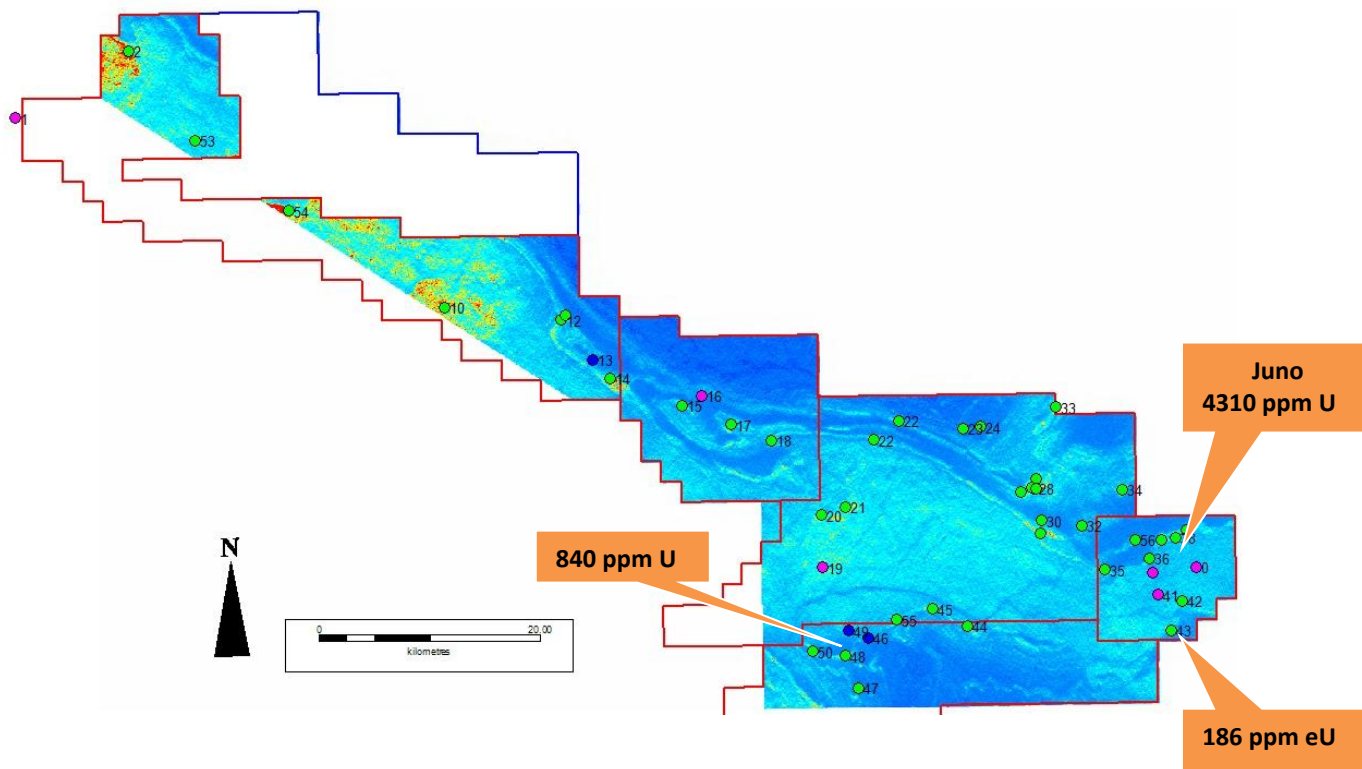


Figure 6. King Leopold Target Locations over radiometric image

GUM CREEK, WA (RGU: 100%)

The Gum Creek project, 50 km NW of the BHP Yeelirrie project, is considered prospective for calcrete hosted uranium mineralisation in interpreted palaeochannels.

An initial aircore drill program to test for calcrete and uranium mineralisation beneath the thin cover (Area 1) was undertaken in the quarter with 133 holes for 2411 m completed.

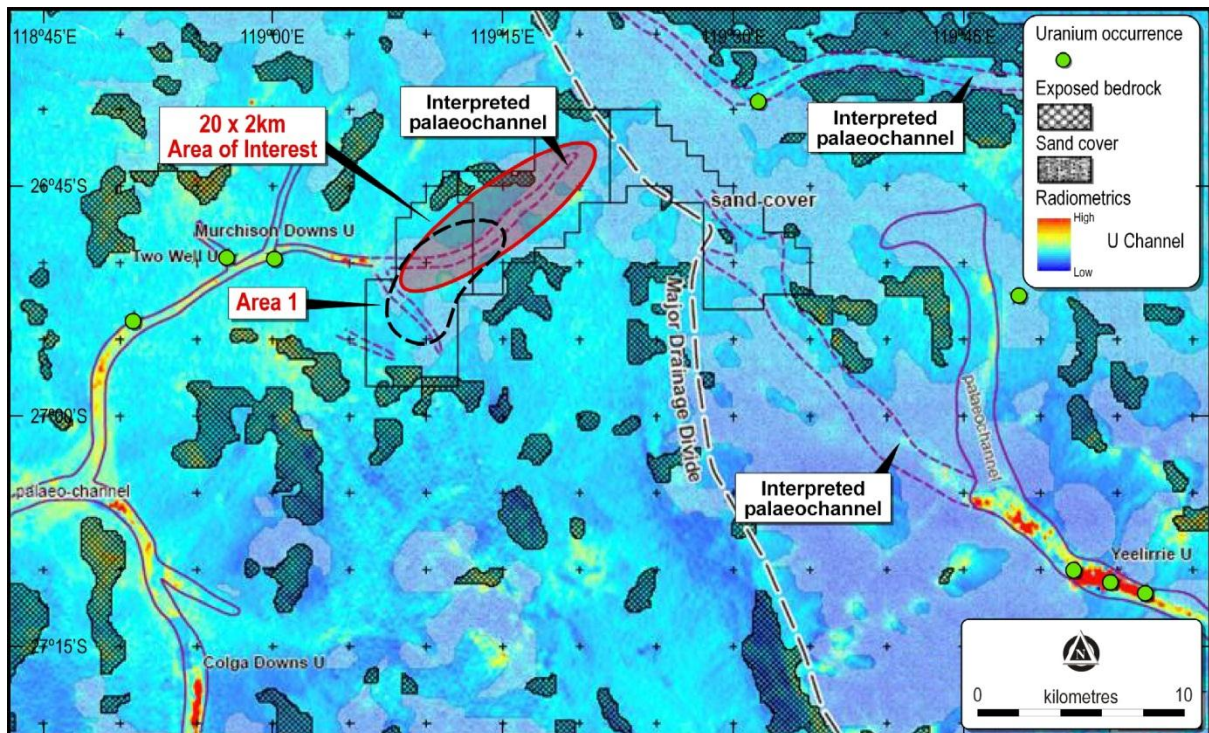


Figure 7. Gum Creek Drill target

Gamma logging of the aircore drilling is now underway with results due this month.

POLLOCK HILLS, WA (RGU: 100%)

Interpretation of the Pollock Hills data has identified significant radiometric anomalies in both the Palaeoproterozoic Pollock Hills Formation and overlying Neoproterozoic Bitter Springs Formation.

Initial field mapping and sampling to investigate these radiometric anomalies and the structural setting is currently being arranged with the Aboriginal freehold landowners for their heritage survey requirements prior to field activities.

WALLING ROCK and MT WALTER, WA (RGU: 100%)

The two projects are located approximately 120 km west of Kalgoorlie, north east of Southern Cross, and are considered prospective for both sandstone-hosted and valley-fill uranium mineralisation in the identified palaeochannels.

Preparations for the Walling Rock first pass drill program to assess the palaeochannel potential are currently underway.

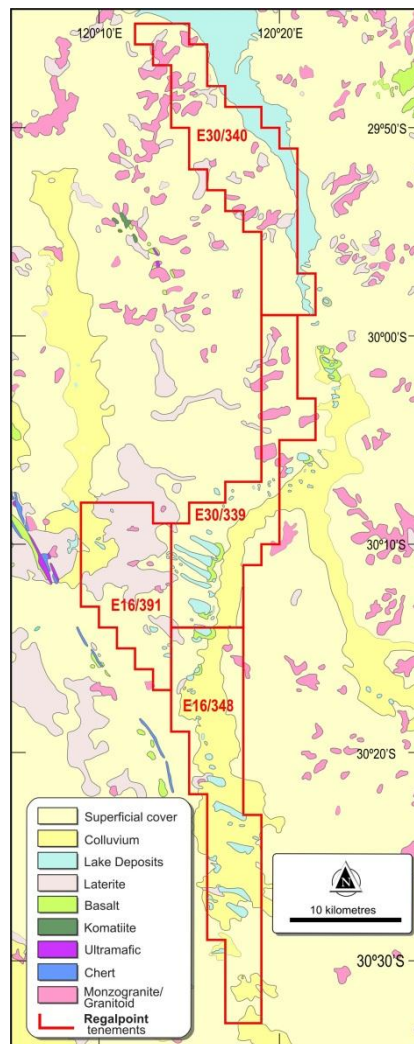


Figure 8. Walling Rock Project

LYONS/CURBUR, WA (RGU: 100%)

Lyons/Curbur is a large tenement holding located in the Murchison region and is considered prospective for calcrete, palaeochannel and sandstone hosted uranium mineralisation within the Carnarvon Basin palaeo-drainage systems.

A regional scale airborne TEMPEST electromagnetic survey completed in the September Quarter to define the potential location of the palaeochannels and potential trap sites for uranium-rich fluids draining westerly from the Gascoyne Complex and northern Yilgarn Craton.

Interpretation of the survey has identified prospective palaeochannel locations in the Curbur, Curbur North and Lyons River West sub-project areas. These interpreted palaeochannel targets have been surveyed by the Company for access and ground geology targeting.

Approvals for a regional aircore drill program to investigate the identified palaeochannels are currently being prepared, with timing subject to access restrictions caused by inundation in many target areas

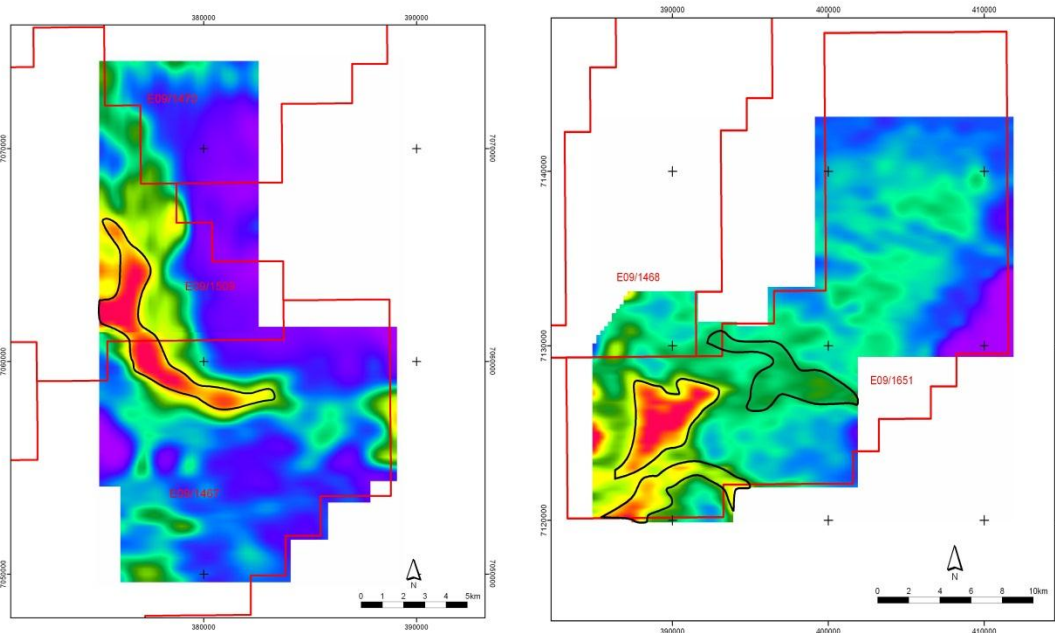


Figure 9. Interpreted Palaeochannel targets -Lyons Curbur TEMPEST survey

LAKE GREGORY, SA (RGU: 100%)

Final program approvals are currently being sought from the SA Government and preparations being made to carry out the initial drill program are underway and with drilling anticipated in this quarter.

The exploration model is based the world-class Chu-Saryssu uranium fields in Kazakhstan where economic sandstone-hosted uranium deposits were discovered up to 250 km away from the inferred uranium source. Ingredients in the Kazakhstan-style model include permeable, organic-poor, sediments constrained by bounding aquicludes connected hydraulically with uranium-enriched source rocks and access to fault-controlled hydrocarbons sourced from petroleum accumulations to 'fix' the uranium.

The principal target lithologies are siliciclastic sedimentary rocks within the Cretaceous Winton and Mackunda Formations, and pyritic and carbonaceous sands of the Palaeogene Eyre Formation, which hosts the significant Honeymoon uranium deposit.

The CET Study suggested that since their deposition in the Cretaceous the sandy units accumulating in the Eromanga Basin would have acted as the conduit for uranium shedding from the uraniumiferous basement rocks of the Curnamona basement and formed deposits where suitably reducing conditions existed.

Basement fracture zones may have provided both conduits for uranium enriched groundwaters as well as providing pathways for reducing petroleum-related gases.

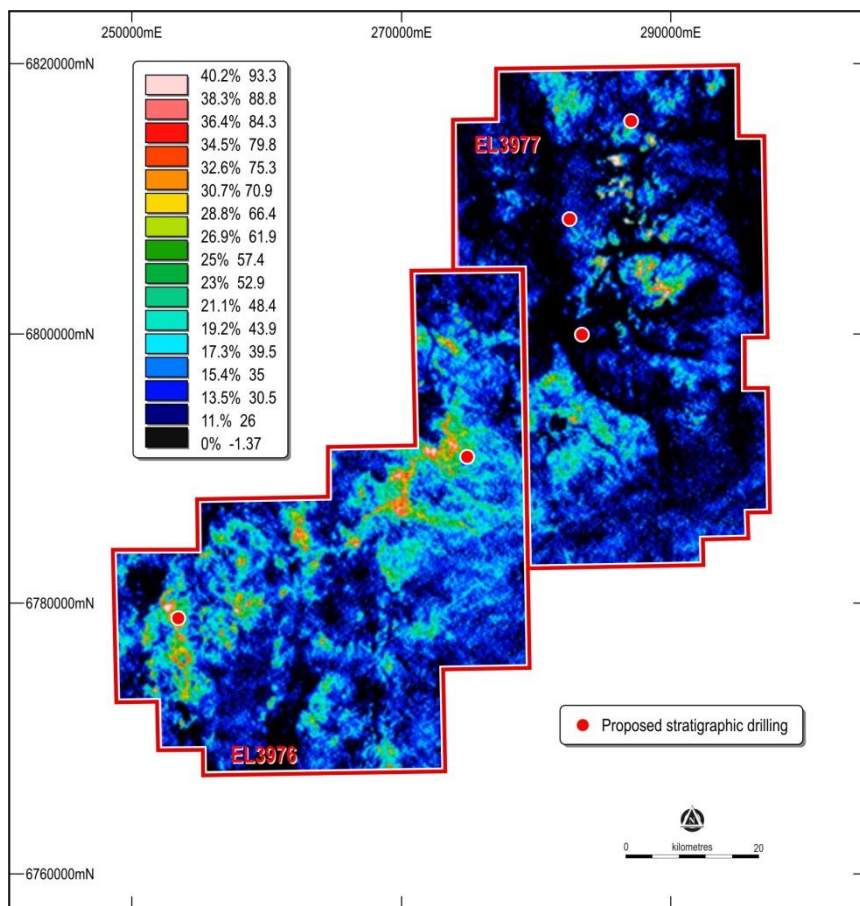


Figure 10. Lake Gregory Proposed drill program

OVERVIEW

The Company is exploring and advancing its portfolio of Australian tenements identified by the CET Prospectivity Study as highly prospective for economic uranium and other mineral deposits based upon a mineral systems approach. During the Quarter very encouraging initial exploration programs on the first three projects (Paroo Range, Rum Jungle/Highlander and King Leopold) have all successfully identified high grade mineralisation and exciting prospects that are to be the focus of assessment in the coming field season.

In particular the initial exploration results from the Skevi prospect at the Company's 100% owned Paroo Range Project point to that Project's potential to host economic resources.

The high exploration success rate even at this early stage further validates the approach to exploration the Company has taken. Regalpoint will continue to advance these projects and our other projects in the coming quarter.

Background

The Company was formed to pursue exploration opportunities for uranium and precious and base metals within proven and emerging mineral provinces in Australia. In 2006 the Centre for Exploration Targeting was engaged to carry out a prospectivity study for uranium and other minerals utilising the mineral systems approach. The objective of the study was to identify promising new areas in Australia with potential for uranium and other potentially economic mineral deposits and to generate exploration targets at the terrane-to-camp scale that satisfied targeting criteria determined based on geological and commercial considerations. Targets were ranked according to the designated criteria and the Company was able to obtain mineral exploration licences over available ground for the top ranking projects as identified by the CET Study.

For further information please contact:

Nick Burn: Chief Executive Officer
Ph: (08) 9424 9320
nburn@regalpointresources.com.au

Simon Trevisan: Executive Director
Ph: (08) 9424 9320
strevisan@regalpointresources.com.au

The information in this report that relates to Exploration results is based on information compiled by Mr Nick Burn who is a member of the Australian Institute of Geoscientists. Mr Burn is a full-time employee of Regalpoint Resources Ltd. Mr Burn has sufficient experience which is relevant to the style of mineralisation and type of deposits 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Burn consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Table 1. Paroo Range Prospect location

<i>Anomaly</i>	<i>#Easting</i>	<i>#Northing</i>
PRP1	349019	7737661
PRP2	358416	7734730
PRP 3	358019	7735888
PRP 4	356516	7736491
PRP 5	356918	7736552
PRP 6	360323	7739214
PRP 7	360026	7738757
PRP 8	359023	7738392
PRP 9	354021	7742481
PRP10	355114	7743698
PRP11	356623	7740354
PRP 16	360632	7740407
PRP 17	360716	7739438
PRP22	346710	7745498
PRP23	344527	7746641
PRP24	350721	7740349
PRP 27	351720	7738596
PRP28	351423	7738501
PRP 31	358023	7736691

Table 2. Paroo Range Rock chip Location and analytical results

Prospect	#Easting	#Northing	*eU (ppm)	U ppm
Skevi	349008	7737871	1.6	1.3
	349009	7737904	2.9	1.5
	349021	7737873	5.2	0.8
	349033	7737798	696.1	4735
	348996	7737816	1138	1405
	349032	7737809	36.6	8.5
	349034	7737801	161.3	11
	349034	7737797	518.1	2050
	349035	7737792	1144	2510
	349032	7737777	161.4	295
	349040	7737710	140.7	390
	349051	7737690	33.7	47
	349078	7737675	633.3	890
	349053	7737621	50.1	34
	349056	7737597	47.1	33.5
	349056	7737592	60.9	27
	349038	7737853	120.7	3415
	349041	7737866	545.4	1115
	349045	7737873	285.4	140
	349065	7737924	31.1	60
	349075	7737992	53.5	70
	349064	7738009	47.6	180
	349068	7738015	70.8	55
	Skevi	349078	7738046	31.2
349052		7737573	300.8	840
349012		7737459	100.9	515
349027		7737377	1.6	2
348949		7737331	3.4	13.5
PRP2	358559	7734891	4.1	1
	358585	7734971	0.5	1.7
	358585	7734971	<0.1	2.4
PRP3	357991	7736087	0.6	4.1
	358032	7736066	2	2
	358003	7735932	111.1	125
PRP4	356650	7736616	2.3	4.8
	356635	7736590	1.2	4.8
	356607	7736608	1.3	2.5
	356534	7736440	91.2	105
PRP5	357039	7736716	1.4	1.1
	357046	7736717	1.4	1.7
PRP6	360563	7739451	<0.1	4.5
	360197	7738956	<0.1	0.1
PRP7	360214	7738974	2.3	4.5
	358780	7737150	No assay	9.5
PRP8	359015	7738388	3.8	18
PRP9	354021	7742481	6.5	12.5
PRP16	361130	7743290	2	10.5
PRP22	346631	7745494	2.5	2.8
PRP28	351404	7738500	22.2	27
PRP31	358023	7736691	12.2	14.5

*Uranium mineralisation grades through this report are annotated with a sub-prefix 'e' because they have been reported as uranium equivalent grades derived from RS125 spectrometer results and should be regarded as approximations only.

Confirmation uranium analysis was undertaken by Amdel Laboratories with samples submitted to Amdel Laboratories in Mt Isa for preparation and low level ICP3MS analysis (ie. 0.1 ppm U detection limit) in Adelaide.

‡ Datum MGA Zone 54/GDA 94

Table 3 Highlander Drill location and results

Drillhole	East	North	Az	Dip	Depth	Composite Significant Intercept (Au g/t)	Re-assay Au(g/t)
HLRC025	730461	8566751	270	-60	78	48-52; 4m@1.20	No re-assay
HLRC026	730466	8566759	270	-60	45	37-38; 1m @2.20	No re-assay
HLRC027	730479	8566633	270	-60	115	Nil	No re-assay
HLRC028	730473	8566717	270	-60	77	36-40; 4m @1.00 incl 40-41; 1m @1.30 54-57; 3m @ 0.65 67-68; 1m@0.52	No re-assay
HLRC029	730455	8566544	270	-60	100	28-32; 4m @ 0.69	30-32; 2m @ 0.84
HLRC030	730459	8566544	270	-75	95	Nil	No re-assay
HLRC031	730485	8566456	275	-60	100	48-52; 4m @0.70	50-52; 2m @ 1.39 66-67; 1m @ 1.15
HLRC032	730502	8566456	275	-80	113	88-92; 4m @1.10 92-96; 4m @0.53	89-91; 2m @1.31
HLRC033	730466	8566495	270	-60	95	48-52; 4m @0.78	47-50; 3m @0.98
HLRC034	730484	8566673	270	-55	77	28-36; 8m @0.68 52-56; 4m @1.40	32-34; 2m @ 0.87 52-55; 3m @ 1.55
HLRC035	730486	8566673	270	-90	45	Nil	No re-assay
HLRC036	730524	8566495	270	-60	131	108-112; 4m @1.60 112-116; 4m @0.88 120-124; 4m @0.86	108-114; 6m @3.91 incl 112-13; 1m @13.2 120-121; 1m@3.35
HLRC037	730369	8566325	270	-55	65	Nil	No re-assay
HLRC038	730354	8566220	270	-55	100	Nil	No re-assay
HLRC039	730321	8566131	270	-60	100	Nil	17-18; 1m@ 0.63
HLRC040	730341	8566051	270	-60	77	28-32; 4m @0.57	31-33; 2m @1.05
HLRC041	730477	8566832	270	-60	64	No assay	No assay
HLRC042	730485	8566750	270	-70	51	No assay	No assay

All drillhole samples were composited at 4m intervals, with some 1m samples analysed from anomalous zones. The samples were submitted to Amdel Laboratories in Darwin for preparation and fire assay (ie. 1 ppb Au detection limit) in Adelaide. All 4m assay intercepts are based on composite samples and do not reflect true width of mineralisation.

Re-assays at 1m intervals were undertaken from >0.5 g/t composite intercepts. The samples were submitted to Amdel Laboratories in Darwin for preparation and fire assay (ie. 1 ppb Au detection limit) in Adelaide.

Table 4 King Leopold Radiometric Anomaly Location and Results

Anomaly No	East	North	eU ppm#	Sample No.	U ppm
14	199208	8027740	16.5		
14B	199225	8027755	22.6	LP001	70
19	217694	8011002	4.9		
21	219724	8016411	6.5		
23	230220	8023423	-	LP002	26
32	240890	8014747	38.4		
32A	240875	8014784	56.9		
34	244464	8018002	71		
Jupiter	247680	8013338	-	LP003	0.8
Jupiter	247208	8012351	522		
Jupiter	247603	8012618		LP005	1
39	250271	8014343	23.8		
38	249213	8013689	19.4		
38	249178	8013848	9.9		
42	249805	8008040	8.9		
Juno (40)	247244	8010557	26		
Juno (40)	247244	8010563	850	LP006	4310
43	248864	8005443	110		
43	248845	8005448	185.8		
44	230641	8005833	13.6		
44	230516	8006166	11.4		
46	221881	8004675	-	LP007	25
48	219803	8003203	81.2	LP008	30
48	219780	8003121	213.7	LP009	65
48	219633	8003086	88.2		
48	219626	8003092	671.1	LP010	840
47	220912	8000193	7.2		
50	216798	8003524	37		
50	216788	8003630	5.9		
55	224320	8006342	8.1		
51	218053	7986026	3.6		
1	782467*	8052268*		LP011	5
2	792708*	8058027*	18.5		
7	814150*	8044303*	-	LP012	3.7
2	792696*	8058014*	17.9		
53	798346*	8049745*	3.4		
McK Hill	801463*	8042309*	6.3		
54	806646*	8043288*	20.1		
54	806598*	8043281*	20.1		

Note: Coordinates in MGA GDA94 Zone 52K or Zone 51K where marked with *