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The Manager  
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## **Significant Uranium Results – Paroo Range Project (Qld)**

Regalpoint Resources Ltd (ASX:RGU or the “Company”) is pleased to provide an update on its Paroo Range Project and Rum Jungle Projects.

### **Paroo Range Project (RGU:100%)**

The Paroo Range project comprises two tenements, EPM 16923 and application EPM16980, located approximately 30km north-northeast of Mt Isa. The project area lies within the Western Fold succession of the Mt Isa Block. This region hosts numerous base-metal and uranium deposits and occurrences within meta-basalts and volcanoclastics of the Eastern Creek Volcanics.

Regalpoint considers the project area is highly prospective for metasomatitic style uranium mineralisation similar to the nearby Isa North resources held by Deep Yellow Ltd to the north. 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.

Deep Yellow have recently upgraded their total Queensland region resource base (Isa North & Isa West) to 4.7 million tonnes at 460 ppm for 4.8 Mlbs  $U_3O_8$  at a 300ppm cutoff<sup>1</sup>. The projects of Paladin Energy/Summit Resources at Valhalla, Valhalla North, Skal and Isa North are located in a similar geological setting of albitised basalts with interbedded metasediments mineralized along east-west and north-south structures in Eastern Creek Volcanics. Their overall JORC compliant mineral resource in the Mount Isa projects now includes 130.3 Mlb of  $U_3O_8$  at 0.07%  $U_3O_8$ <sup>2</sup>. Regalpoint is exploring for similar targets at its Paroo Range Project.

Regalpoint have undertaken a first pass investigation of identified radiometric anomalies at Paroo Range (see Figure 1) to determine priority with geochemical samples collected from located anomalous zones.

Spectrometer measurement of radiometric targets has returned very encouraging uranium results including:

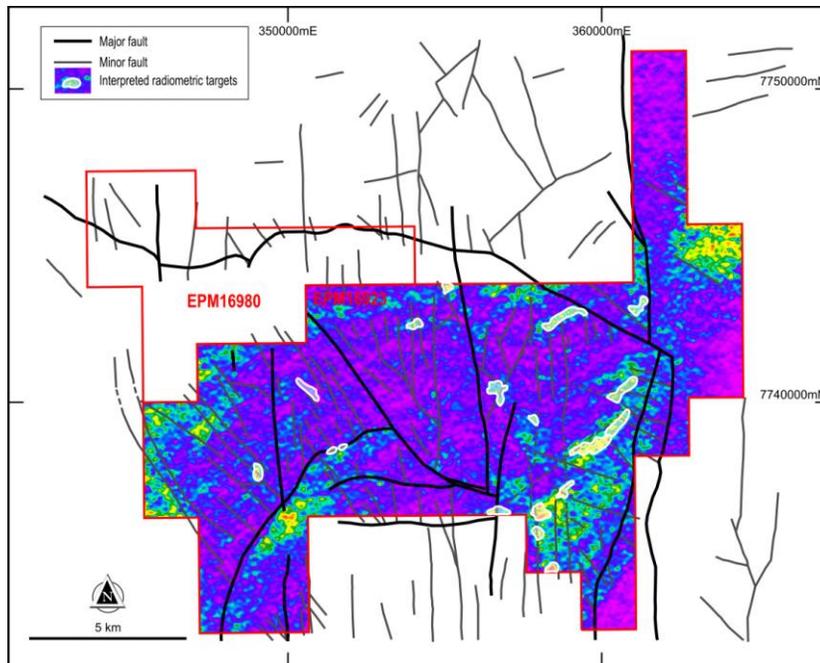
<b>Anomaly 1</b>	<b>1138 ppm eU and 696 ppm eU</b>
<b>Anomaly 3</b>	<b>111 ppm eU</b>
<b>Anomaly 4</b>	<b>91 ppm eU</b>

<sup>1</sup>Deep Yellow Limited. ASX Release 08 July 2011. Successful exploration programme grows Queensland resource base.

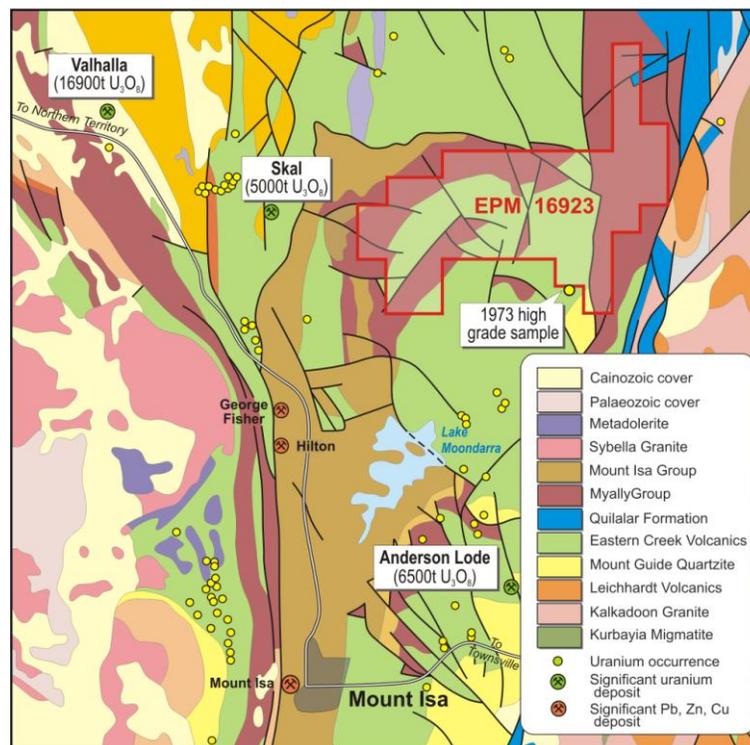
<sup>2</sup>Paladin Energy Limited website [www.paladinenergy.com.au](http://www.paladinenergy.com.au). Resource Status Mount Isa Region

Preliminary observations from this helicopter reconnaissance program have identified strong haematitic alteration of meta-basalts of the Eastern Creek Volcanics at three of the inspected exploration target areas.

Structural interpretation of airborne magnetic data has highlighted a complex pattern of second order faults within the two regional scale fault structures that bound the project area (Figure 2.). A number of uranium channel anomalies have been identified and appear related to these interpreted structures.



**Figure 1. Structural Interpretation and radiometric anomalies**



**Figure 2. Simplified Geology and location of the Paroo Range project**

Multi-element assay results from the Company's initial geochemical work are expected in approximately 3 weeks. The Company will shortly commence follow-up at these new prospects and the remaining exploration targets.

## **Rum Jungle Project (RGU:100%)**

The Company has completed the initial phase of its RC drilling program at the Highlander gold prospect within its Rum Jungle Project and is awaiting assay analysis.

In conjunction with the RC drill program at the Highlander gold prospect, a mapping and sampling program was undertaken to investigate the potential of the north trending Highlander – Flaming Fury structural corridor and other targets within the Highlander tenement for future testing. Assessment by independent geologists CSA Global has located numerous historical trenches along the structural corridor with the geochemical sampling indicating that several areas of Au-As-Cu anomalism exist along the corridor as well as in the eastern portion of the tenement.

### **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.

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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.

\* Uranium mineralisation grades through this report are annotated with a sub-prefix 'e' because they have been reported as uranium equivalent derived from spectroscopic measurement and should be regarded as approximations only.  
Uranium grades in this report have been measured by calibrated RS 125 spectrometer

**Table 1 Radiometric Anomaly Location**

<b>Anomaly</b>	<b>Easting</b>	<b>Northing</b>
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