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MAIDEN RESOURCE OF 547,000 OUNCES AT TOOHEYS WELL GOLD DEPOSIT

HIGHLIGHTS

- **Maiden Inferred Mineral Resource Estimate ('MRE') at Tooheys Well 14.6 MT @ 1.16 g/t gold for 547,000 ounces of gold at a 0.4g/t gold cut-off grade.**
- The MRE at the Tooheys Well project is the result of drilling 164 holes for 25,002 metres. Drilling commenced in mid-2015 and has been escalated in recent quarters as the magnitude of the exploration opportunity has become apparent.
- Regis is particularly encouraged that the **MRE reported above a 1.0g/t gold cut-off grade is 6.7 Mt @ 1.77 g/t. gold for 379,000 ounces, representing 70% of the quoted MRE**. This average grade of 1.77g/t gold is the result of the very regular, wide intercepts of high grade mineralisation encountered at Tooheys Well.
- The MRE for Tooheys Well confirms the project has significant potential to deliver high grade mineralisation only 2.5 kilometres south of the 5mtpa Garden Well processing plant.
- Infill resource drilling and extensional drilling both immediately north and south of the +750 metres of strike covered by the MRE are underway. Regis is particularly interested in the largely untested continuation of the host pyrrhotite rich BIF unit to the south.
- The infill drilling is being expedited with a view to including in an update to the Resource estimate to be used as the basis for a maiden Ore Reserve estimate later in 2016.
- The discovery cost of less than $6 per resource ounce shows the compelling value creation proposition presented by Regis' targeted and aggressive organic growth strategy at the Duketon Gold Project.
- The discovery of Tooheys Well so close to an existing operation at Garden Well, is a clear demonstration of the exploration potential of the highly prospective shear zone which extends 2 kilometres north and at least 1 kilometre south of Tooheys Well.
- Ongoing exploration is also planned over the multiple targets still to be tested in the broader Garden Well shear zone which extends for 30 kilometres north to Moolart Well and 10 kilometres south of Garden Well.

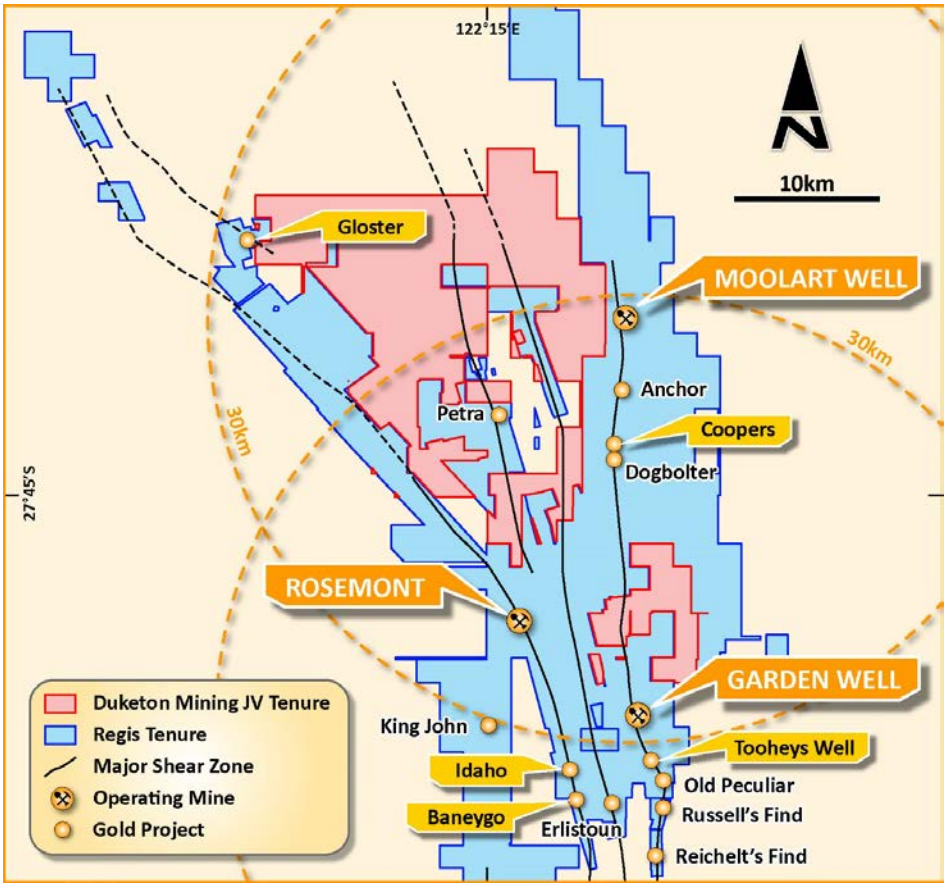
Regis Executive Chairman, Mark Clark commented:

"It is very exciting to see the latest phase of our organic growth strategy deliver a 547,000 ounce maiden gold resource at the Tooheys Well project. With Tooheys Well located so close to the Garden Well processing plant, Regis is already working on this project with a view to delivering a substantial, high grade mill feed satellite project for Garden Well. We also look forward to continuing our intensive exploration effort in the Tooheys Well area and beyond."

Tooheys Well Gold Project

Background

The Tooheys Well gold project is located on a granted Mining Lease, 2.5km south of the Garden Well gold mine and 5mtpa processing plant. Gold mineralisation was previously defined in two north south trending Western and Eastern shear zones 100 metres apart hosted in Banded Iron Formation (BIF), chert and fine grained sediments. RC and diamond drilling in the March 2016 quarter defined high grade gold mineralisation along the Eastern shear zone and this was followed-up with further RC and diamond drilling in the June 2016 quarter.



Maiden Resource

An Inferred MRE has been estimated at a 0.4g/t gold lower cut for the Tooheys Well gold deposit as follows:

	Tonnes (MT)	Grade (g/t)	Ounces (k'000)
Tooheys Well Inferred Resource	14.6	1.16	547

Errors of summation may occur due to rounding

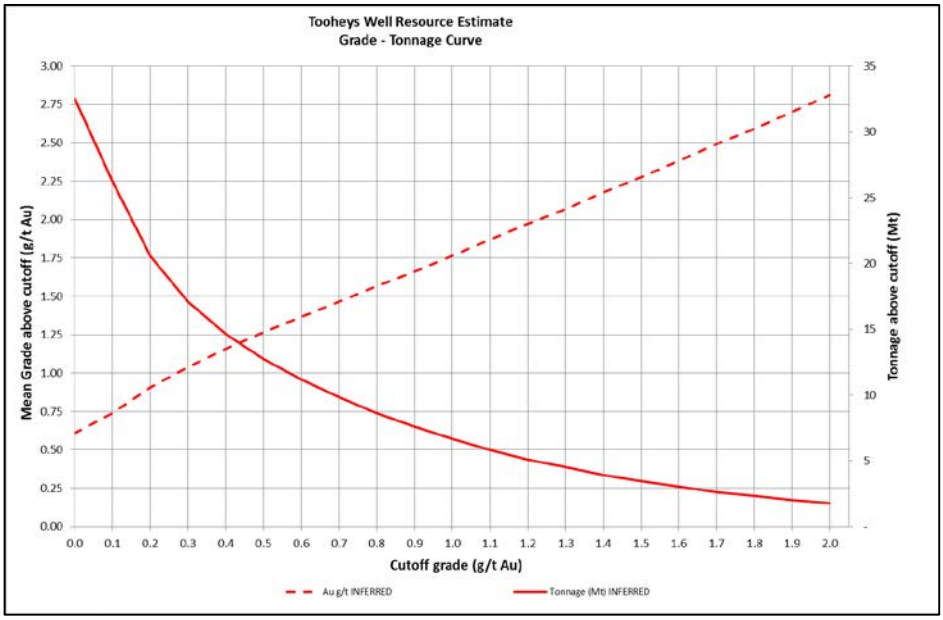
This MRE will be subject to further infill and extensional drilling over the coming quarters with a view to updating it to be used as the basis for a maiden Ore Reserve estimate later in 2016.

The Other Material Information disclosures required by ASX Listing Rule 5.8 are included in page 8 of this announcement and the JORC Code, 2012 Edition Table 1 disclosures are included at Appendix 1.

Grade – Tonnage Distribution

Regis has quoted the maiden Inferred MRE for the Tooheys Well Gold Project at a 0.4g/t gold lower cut. However, it is particularly encouraging that the MRE reported above a 1.0g/t gold cut-off grade is 6.7 Mt @ 1.77 g/t. gold for 379,000 ounces. This represents 70% of the MRE with an average grade of 1.77g/t gold and is the result of the very regular wide intercepts of high grade mineralisation encountered at Tooheys Well.

The grade-tonnage curve of the Tooheys Well MRE is shown below:



The grade, tonnage and contained gold in the Inferred MRE at the above range of cut-off grades are shown in the table below:

Tooheys Well Gold Project Inferred Resource at Cut-off Grade Range			
Cut-off Grade (g/t Au)	**Tonnage (Mt)**	**Grade (g/t Au)**	**Contained Gold (Ounces)**
0.0	32.5	0.61	636,000
0.1	26.2	0.74	624,000
0.2	20.6	0.91	598,000
0.3	17.1	1.04	572,000
0.4	14.6	1.16	547,000
0.5	12.7	1.27	518,000
0.6	11.2	1.37	491,000
0.7	9.8	1.47	463,000
0.8	8.6	1.57	435,000
0.9	7.6	1.66	408,000
1.0	6.7	1.77	379,000
1.1	5.8	1.87	351,000
1.2	5.1	1.97	324,000
1.3	4.5	2.07	300,000
1.4	3.9	2.18	275,000
1.5	3.5	2.28	253,000
1.6	3.0	2.38	231,000
1.7	2.6	2.49	211,000
1.8	2.3	2.59	194,000
1.9	2.0	2.70	176,000
2.0	1.8	2.81	160,000

Errors of summation may occur due to rounding

Recent Exploration Activity at Tooheys Well

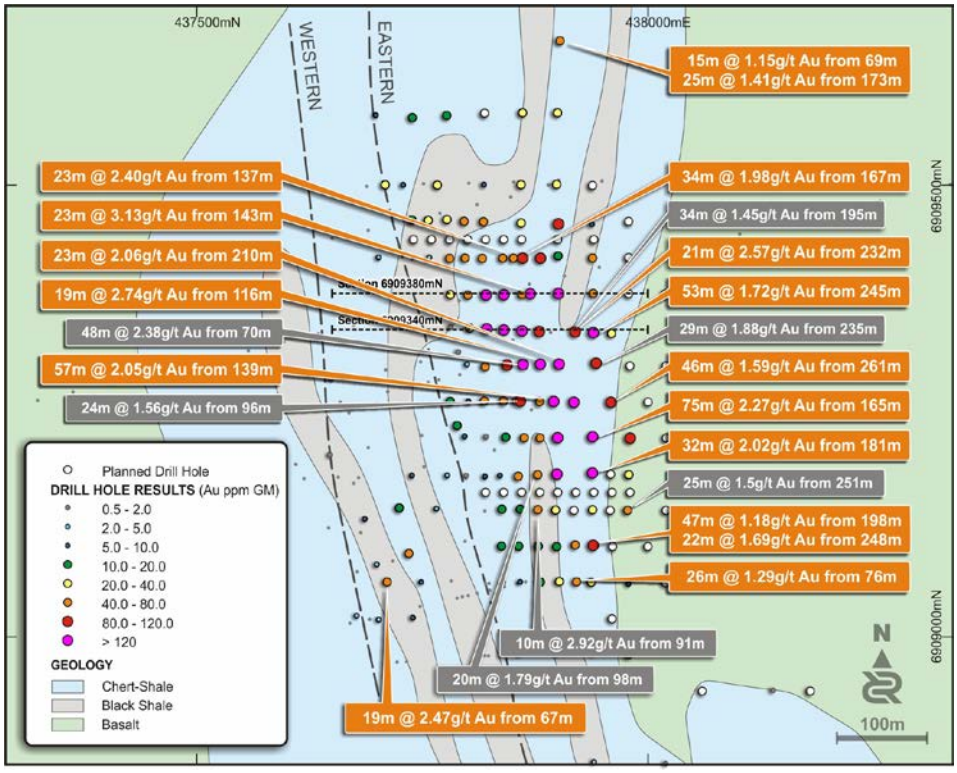
A programme of 50 RC holes (RRLTWRC095–141, 30, 83) for 9,550 metres and 3 diamond holes (RRLTWRCD048, 66, 92) for 277 metres were drilled in the June 2016 quarter (refer separate ASX announcement 22nd July 2016, Quarterly Activities Report) to follow-up gold mineralisation in the Eastern and Western shear zones. Significant new drilling results received during the quarter include:

o	**34m @ 1.98g/t Au from 167m** in hole	RRLTWRCD021
o	**57m @ 2.05g/t Au from 139m**	RRLTWRCD064
o	**32m @ 2.02g/t Au from 181m**	RRLTWRCD080
o	**21m @ 2.57g/t Au from 232m**	RRLTWRC090
o	**75m @ 2.27g/t Au from 165m**	RRLTWRC094
o	**46m @ 1.59g/t Au from 261m**	RRLTWRC095
o	**23m @ 3.13g/t Au from 143m**	RRLTWRC104
o	**19m @ 2.74g/t Au from 116m**	RRLTWRC110
o	**53m @ 1.72g/t Au from 245m**	RRLTWRC111
o	**23m @ 2.40g/t Au from 137m**	RRLTWRC113

Recent drilling continues to demonstrate gold mineralisation continuity both along strike and at depth in the Eastern shear zone which is now mineralised over a strike length in excess of 750 metres from 6909000mN to 6909500mN based on a nominal 40m x 20m drilling pattern.

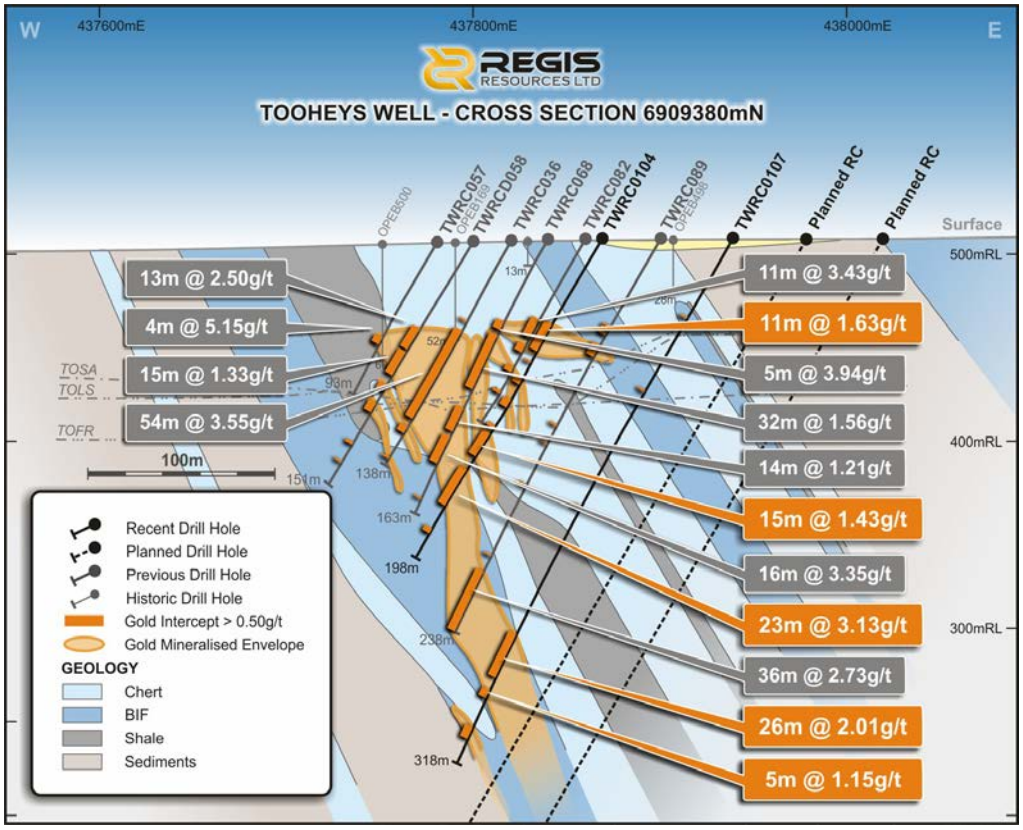
The eastern shear zone mineralisation appears to have steep dip of 80-90° to the east. Host rocks are BIF/chert and shale and weathering extends to 70 metre vertical depth. Gold mineralisation is associated with pyrrhotite hosted in Banded Iron Formation ("BIF") which appears to be the dominant lithology at Tooheys Well. The pyrrhotite phase is restricted to BIF's, and has replaced magnetite during hydrothermal alteration.

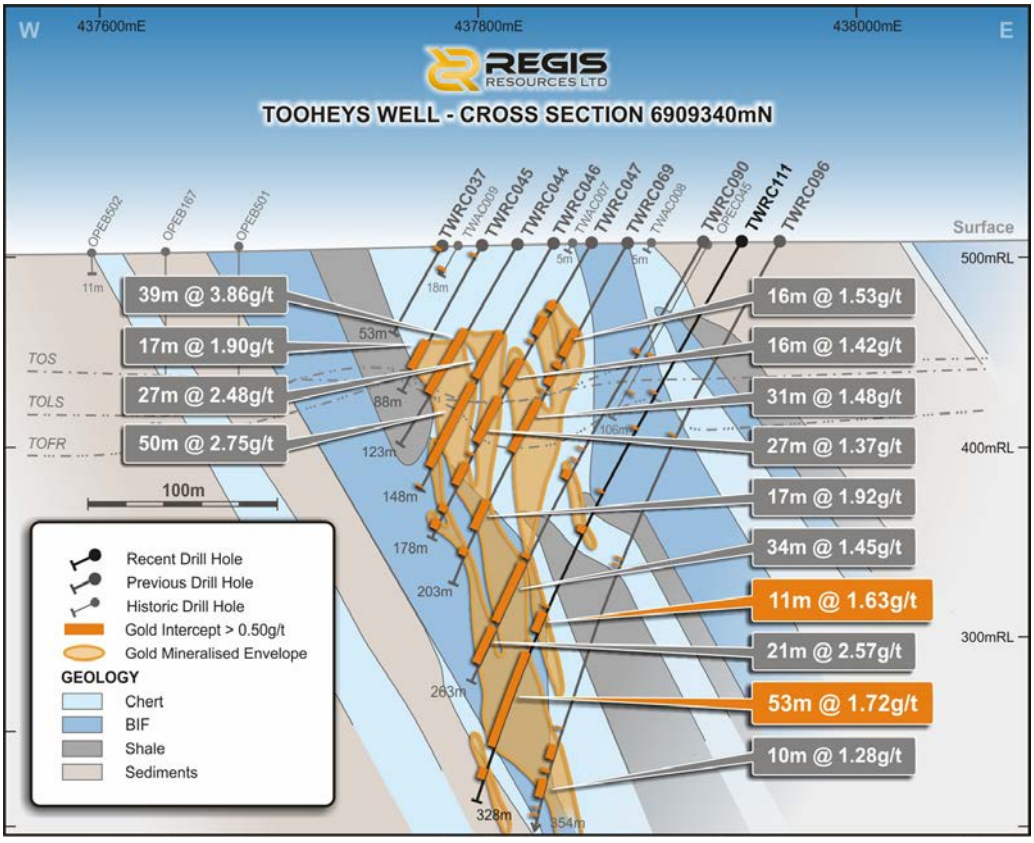
The eastern shear zone is open to the north and south and is also open down dip. TWRC108 was drilled in the southern end of the Western Lode and returned 19m @ 2.47g/t. Au from 67m downhole (see plan below).



Geology & Cross Sections

Two cross sections showing the nature of gold mineralisation at Tooheys Well in the oxidised and fresh rock zones are shown below. Section locations are shown on the Tooheys Well geology plan on page 4 above.



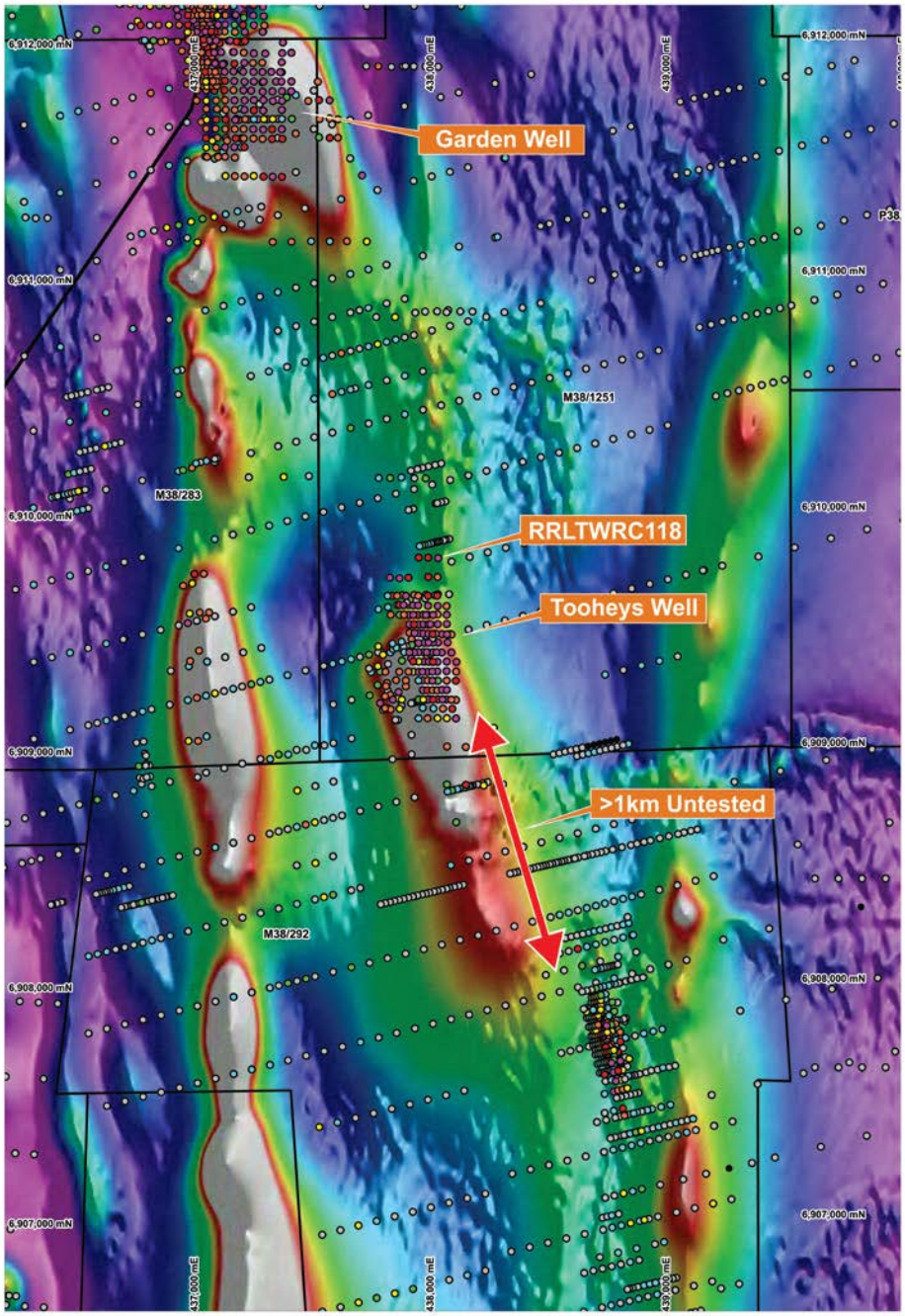


Exploration Upside Tooheys Well- Garden Well Corridor

Given the recent discovery that the dominant host for the higher grade mineralisation at Tooheys Well is a pyrrhotite rich BIF that has been subjected to folding and faulting, a review of the regional magnetic signature for the Tooheys Well- Garden Well corridor suggests there is a strong exploration target to the south of known mineralisation in the magnetic highs seen in a ground based magnetic survey conducted over the target area in 2015 (see figure below).

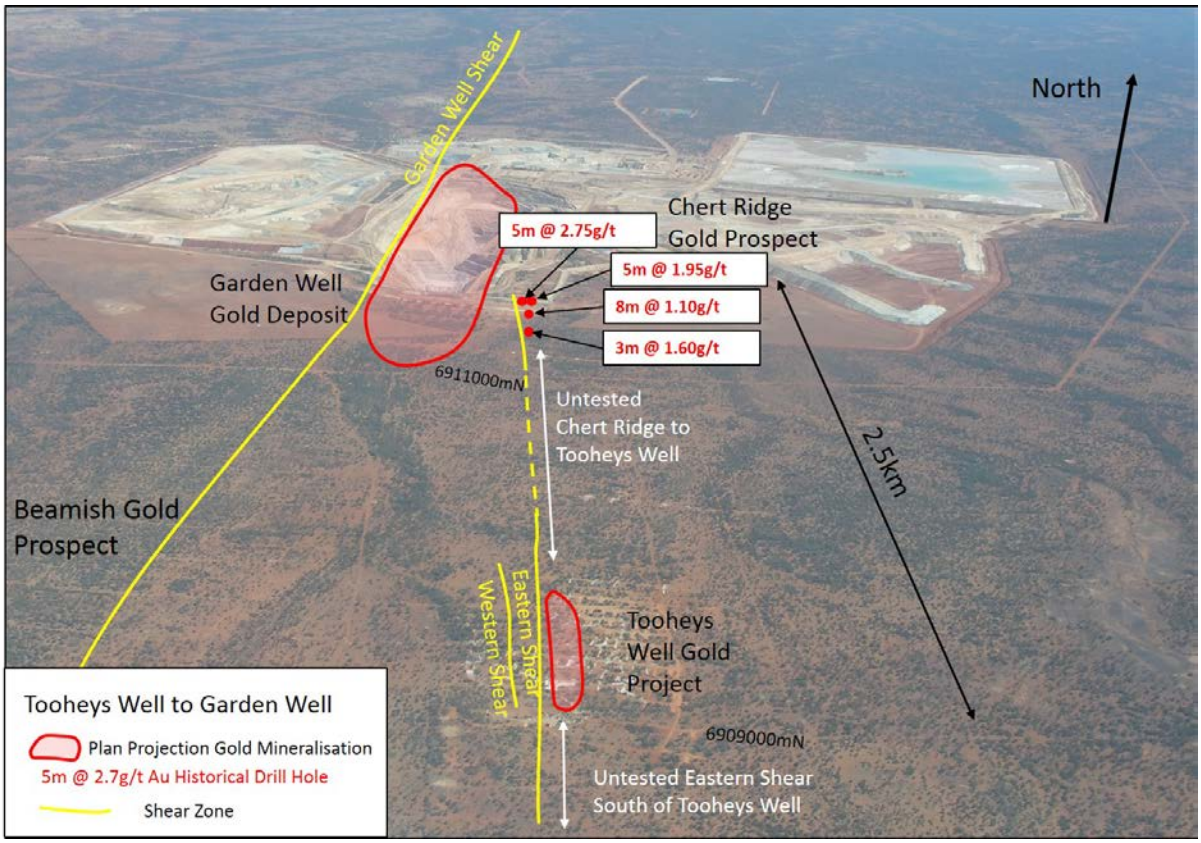
The currently defined Tooheys Well mineralisation is located on the northern flank of a >1km long magnetic high, the southern half of which is under cover and has seen very little drilling deeper than 50m below surface. This is similar to the paucity of earlier drilling in the area of currently defined mineralisation at Tooheys Well prior to the recent successful programmes.

Further RC and diamond drilling is underway to define the extent of gold mineralisation along strike to the south of current drilling. Further RC drilling is also planned on the Western Shear.



Tooheys Well regional plan with drilling over ground magnetic survey.

Drill testing has also commenced along strike from Tooheys Well to the north where the Eastern Shear is interpreted to join with the gold mineralised shear zones at Chert Ridge approximately 2.5 km away. Chert Ridge is located on the hanging-wall side of the Garden Well Shear, see figure below. Gold mineralisation at Chert Ridge is hosted in steep east dipping shear and fracture zones in chert, shale and BIF.



Tooheys Well to Garden Well topographical setting showing drill targets north and south of Tooheys Well.

RESOURCES & RESERVES – OTHER MATERIAL INFORMATION SUMMARY

A summary of other material information pursuant to ASX Listing Rules 5.8 is provided below for the maiden Tooheys Well MRE. The Assessment and Reporting Criteria in accordance with JORC Code 2012 is presented in Appendix 1 to this announcement

Geology and Geological Interpretation

Tooheys Well is a blind gold deposit with a 30 metre depletion zone at the top of the deposit.

The gold mineralisation is hosted in a steep-east dipping North-South trending Banded Iron Formation (BIF). Gold mineralisation is associated with sulphides (Pyrrhotite) replacing magnetite in the BIF. Weathering depths vary from 20m to 70m vertical depth.

Sampling and Sub-sampling

The Tooheys Well deposit was sampled using reverse circulation (RC), aircore (AC) and diamond drill holes (DD) on a nominal 80m by 20m initial grid spacing. Infill drilling in the highest potential areas has reduced the effective spacing to 40m by 20m.

One meter AC samples were obtained by riffle splitter and 1m RC samples were obtained by cone splitter, with all being utilised for lithology logging and assaying.

Diamond core was used for geotechnical and density measurements as well as lithology logging and assaying. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals.

All samples were dried, crushed and pulverised to at least 85% passing 75µm.

Sample Analysis Method

All gold assaying was completed by commercial laboratories, using a 50g charge for fire assay analysis with AAS finish.

Drilling Techniques

In the resource area AC drilling was completed with an 89mm diameter AC blade, RC drilling was completed with a 139mm diameter face sampling hammer and DD was completed at HQ3 and NQ3 sized core. Core orientations were completed using REFLEX ACT III tool.

Estimation Methodology

The estimation methodology used was ordinary kriging (OK) with no change of support. Block model dimensions used are 5m (east) by 10m (north) by 2.5m (elevation), with no sub-blocking.

The estimation was constrained within manually generated 0.3g/t Au mineralisation domains defined from the resource drillhole dataset, and guided by a geological model.

Detailed statistical and geostatistical investigations have been completed on the captured estimation data set. This includes exploration data analysis, boundary analysis and grade estimation trials. Appropriate high grade cuts were applied to the 1m composites for all domains and a two-pass search strategy was employed, also employing a high-grade restriction method to reduce the influence of higher-grade data beyond a set distance.

Resource Classification

The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed. Further infill drilling to test along strike variability, twin holes and subsequent re-assessment of the geological model are required before any Indicated classification is considered.

Cut-off Grade

The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from economic parameters and reflects the current and anticipated mining practices.

Mining and Metallurgical Methods and Parameters and other modifying factors considered to date

The Mineral Resources utilise standardised operating parameters and a gold price of $2,000 per ounce to optimise an open pit shell. It assumes open cut mining practices with a moderate level of mining selectivity achieved during mining. It is also assumed that high quality grade control would be applied to ore/waste delineation processes.

A gold recovery of 93% was used to determine Mineral Resources which has been based on potential recoveries indicated by metallurgical testwork in the Duketon area by Regis, production data and ongoing testwork to determine cyanidable gold recoveries.

Where metallurgical testwork and actual recovery data exists it will be applied in the relevant Ore Reserve but is not back applied to the Mineral Resource estimate.

Competent Persons Statement

The information in this report that relates to the Mineral Resource Estimate of Tooheys Well is based on and fairly represents information and supporting documentation that has been compiled by Mr Jarrad Price who is a member of the Australian Institute of Mining and Metallurgy. Mr Price 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 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Price is a 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.

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation that has been compiled by Mr Peter Woodman who is a member of the Australian Institute of Mining and Metallurgy. Mr Woodman 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 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodman is a 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

JORC Code, 2012 Edition – Table 1 – Tooheys Well

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Tooheys Well gold prospect was sampled using Reverse Circulation (RC – 207 holes for 29,108m), Aircore (AC – 25 holes for 933m) and Diamond (DD – 7 holes for 1,410m) drill holes on a nominal 20m east spaced holes on 40m north and 80m north initial grid spacing, which were drilled angled -60 degrees to 270 degrees.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS. Downhole surveying was measured by using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole. Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. Regis drill hole sampling had certified standards and blanks inserted every 25th sample to assess the accuracy and methodology of the external laboratories, and field duplicates (RC only) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. QAQC results are not recorded for historical drilling.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	For the Regis RC and AC drilling 1m samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. The drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge. Diamond drilling completed to industry standard using varying sample lengths (0.3 to 1.2m) based on geological intervals, which are then dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling completed with a 139mm diameter face sampling hammer. AC drilling was completed with an 89mm diameter AC blade bit.

Criteria	JORC Code explanation	Commentary
		Surface diamond drilling carried out by using either NQ3 or HQ3 (triple tube) and NQ2 or HQ2 (standard tube) techniques. Core is routinely orientated by REFLEX ACT III tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC and AC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. <1% of the overall mineralised zones have been recorded as wet. DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery. Recovery in the oxidised rock was poor, and excellent in fresh.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC and AC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. The target zones ranged from oxidised rock near surface where recoveries were lower to highly competent fresh rock, where the DD method provided high recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries for RC and AC drilling are visually estimated to be medium to high. No significant bias is expected although no recovery and grade correlation study was completed. The DD drill sample recovery in the transitional and fresh rock zones is very high, and no significant bias is expected. Recoveries in the oxidised rock were lower.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Lithology, alteration, veining, mineralisation and, on some holes, magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference. Lithology, alteration, veining, mineralisation and geotechnical information were logged from the DD core and saved in the database. Half core from every interval are also retained in the core trays and stored in a designated building at site for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative except for magnetic susceptibility and geotechnical measurements. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was half cut with a diamond core saw with the same half always sampled and the surplus retained in the core trays. Non-competent clay zones are sampled as whole core where necessary due to difficulty in cutting.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	The RC and AC drilling utilised a cyclone and cone splitter to consistently produce 0.5kg to 3.0kg dry samples.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are dried, crushed to 10mm, and then pulverised to 85% passing 75µm (industry standard practice is assumed for the historical drilling). This is considered acceptable for an Archaean gold deposit.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field duplicates (RC, AC) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field RC duplicates (RC, AC) were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling technique. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Field duplicates on core, i.e. other half of cut core, have not been routinely assayed.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (0.5kg to 3kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All gold assaying was completed by external commercial laboratories using a 50g charge for fire assay analysis with AAS finish. This technique is industry standard for gold and considered appropriate.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Apart from magnetic susceptibility in targeted zones, no other geophysical measurements were routinely made.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates (RC, AC) were inserted every 20th sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows an overall mean bias of less than 5% with no consistent positive or negative bias noted. Duplicate assaying show high levels

Criteria	JORC Code explanation	Commentary
		of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No independent personnel have visually inspected the significant intersections in RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips.
	The use of twinned holes.	The spatial location and assaying accuracy of historical drilling was confirmed with RC twin holes. The Regis RC drilling spatial location and assaying accuracy was also twinned by Regis DD holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological and field data is entered into excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed.
	Discuss any adjustment to assay data.	Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01 ppm Au) have been converted to 0.005 ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). Downhole surveying was measured by using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole.
	Specification of the grid system used.	The grid system is and AMG Zone 51 (AGD 84) for surveying pickups, as well as any modelling.
	Quality and adequacy of topographic control.	The topographic surface has been derived from a combination of the primary drill hole pickups and the pre-existing photogrammetric contouring.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drilling has an effective spacing to 20 metres (east) by 40 metres (north) to a depth of 250 metres from surface.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling is orientated to best suit the mineralisation to be closely perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in most cases.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Tooheys Well prospect comprises M38/1251, an area of 9.109 km^2 (910.90 hectares). Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (100% Regis owned subsidiary). There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Minor amounts of drilling by Ashton and Johnsons Well Mining was completed although it was mainly shallow and not extensive enough to properly define the mineralisation.
Geology	*Deposit type, geological setting and style of mineralisation.*	The gold mineralisation is hosted in a vertical dipping North-South trending Banded Iron Formation (BIF). Gold mineralisation is associated with sulphides (Pyrrhotite) replacing magnetite in the BIF. Weathering depths vary from 20m to 70m vertical depth.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Not applicable as there are no new exploration results reported as part of this statement. Other relevant drill hole information can be found in Section 1 – “Sampling techniques, “Drilling techniques” and “Drill sample recovery”.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	This release is in relation to a Mineral Resource estimate, with no new exploration results being reported.

Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The Tooheys Well drill holes were drilled at -60º to 270° and the mineralised zone is moderately east dipping. The intercepts reported are close to true width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not applicable as there are no new exploration results being released as part of this statement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The diamond holes were also utilised for bulk density measurements. Geotechnical logging is in progress for determining ground conditions for open pit mining.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Drilling will continue in the September 2016 quarter to determine the continuity of gold mineralisation in the eastern shear zone to the south and north.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	This release is in relation to a Mineral Resource estimate, with no new exploration results being released.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	All geological and field data is entered into excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used.
	Data validation procedures used.	Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologist and database administrator.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The competent person has made site visits to Tooheys Well. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration and resource development drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation is high. The gold mineralisation is hosted in a steep-east dipping North-South trending Banded Iron Formation (BIF). Gold mineralisation is associated with sulphides (Pyrrhotite) replacing magnetite in the BIF. Weathering depths vary from 20m to 70m vertical depth.
	Nature of the data used and of any assumptions made.	The geological data used to construct the geological model includes regional and detailed surface mapping, and logging/magnetic susceptibility of RC/diamond core drilling.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The relationship between geology and gold mineralisation of the deposit is relatively clear, and the interpretation is considered robust. There is no apparent alternative to the interpretation in the company's opinion.
	The use of geology in guiding and controlling Mineral Resource estimation.	A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing enabling it to be used as a guide. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure.
	The factors affecting continuity both of grade and geology.	A broad zone of shearing localises and controls the gold mineralisation in the more hypogene-controlled transitional and fresh horizons. In the oxide horizon, the gold mineralisation is also influenced by the redox fronts, where it is sometimes has a flatter dip than in fresh. Extents and continuity of mineralisation are not understood yet along strike and at depth due to lessening drilling density.

Criteria	JORC Code explanation	Commentary
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The approximate dimensions of the deposit are 750m along strike (N-S), 350m across (E-W) and 320m below surface.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The Mineral Resource estimate has been generated via Ordinary Kriging (OK) using a high-grade restriction, with no change of support. The OK estimation was constrained within Surpac generated 0.3g/t Au mineralisation domains defined from the resource drill hole dataset, and guided by a geological model created in Micromine. OK is considered an appropriate grade estimation method for Tooheys Well mineralisation given current drilling density and mineralisation style, which has allowed the development of robust and high confidence estimation constraints and parameters. The grade estimate is based on 1m down-the-hole composites of the resource dataset created in Surpac each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it is a multiple of the most common l sampling interval (1.0 metre), and is also an appropriate choice for the kriging of gold into the model blocks assuming open pit mining will continue to occur on approximately 2.5 metre benches. A high-grade population identified through statistical analysis was first flagged in the model, allowing a high-grade restriction to be used. This involves those flagged blocks being estimated by the total domain composite file cut to a higher upper-cut, with the remaining portions of the domain being estimated with the total domain composite file cut to a lower uppercut. The high-grade restriction and high grade cuts (as described below) have been applied to composites to limit the influence of higher grade data. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been completed on each ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the domains to determine the optimum block size, minimum and maximum samples per search and search distance.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	An independent check estimate was completed (MIK) which compares closely for ounces.
	The assumptions made regarding recovery of by-products.	No by-products are present or modelled.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No deleterious elements have been estimated or are important to the project economics\planning at Tooheys Well.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions are 5m (east) by 10m (north) by 2.5m (elevation) (no sub-blocking) and was chosen as it approximates a quarter to half the drill hole spacing in the horizontal direction for the more adequately drilled areas and less than one quarter the drill hole spacing for the less densely drilled areas. The

Criteria	JORC Code explanation	Commentary
		2.5m elevation equals the mining bench height. The interpolation utilised 2 estimation passes, with category 1 adopting a 50m octant search in the major direction and 25m in the minor direction, 16 minimum/32, maximum composites used and a maximum of 4 composites per drill hole, with only 2 adjacent octants allowed to fail the search criteria. Category 2 uses a doubled search distance but 8 minimum composites, 4 maximum per hole and 4 adjacent octants allowed to fail the criteria. The search on each category is orientated 17 degrees around z (163 degrees) and 70 degrees around y (-70 degrees to the east) and 19 degrees around x (19 degrees to the south) to align the search ellipse to the orientation of the mineralisation.
	Any assumptions behind modelling of selective mining units.	No selective mining units were assumed in this estimate.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.3g/t Au lower cut-off grade. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. Statistical investigations have been completed to test the change in statistical and spatial characteristics of the domains grouped by weathering showing there to be little variation between profiles, hence they have been estimated inclusively.
	Discussion of basis for using or not using grade cutting or capping.	A review of the composite data captured within the mineralisation constraints was completed to assess the need for high grade cutting (capping). This assessment was completed both statistically and spatially to determine if the high grade data clusters or were isolated. On the basis of the investigation it was decided to utilise a high-grade restriction, and appropriate high grade cuts were applied to all estimation domains.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. No production data is available for comparison, but the estimate compared closely for ounces with a separate independent check estimate created using a different estimation method.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The Mineral Resource tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from economic parameters and reflects the current and anticipated mining practices.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating*	The Resource model assumes open cut mining is completed and a moderate to high level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 10m (north – along

Criteria	JORC Code explanation	Commentary
	Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	strike) and 5m (east – across strike), and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A gold recovery of 93% was used to determine Mineral Resources which has been based on potential recoveries indicated in feasibility metallurgical testwork, production data and ongoing testwork to determine cyanidable gold recoveries.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Regis' other operations in the Duketon Belt will be applied at Tooheys Well.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The bulk density values were derived from 155 measurements taken on the core via water immersion method. Due to the core being diamond tails off RC drillholes there are no measurements for oxide or upper transitional material, therefore the bulk density values for these two horizons have been assumed from similar rock types at the nearby Garden Well. There is little variation of bulk density values within the lower transitional and fresh oxidation profiles, therefore mean values have been applied to each horizon. Oxide is 1.80t/m^3 (assumed), upper saprock is 2.30t/m^3 (assumed), lower saprock is 2.80t/m^3 and fresh is 3.00t/m^3.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	The bulk density samples have all been measured onsite, with a final measurement completed to determine weight change from the initial dry weight to highlight if porosity or void spaces have affected the bulk density determination. Due to the fact that measurements were mostly taken on fresh and competent lower transitional core there are no issues anticipated.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Little spatial variation is noted for the bulk density data within lithological and weathering boundaries and therefore an average bulk density has been assigned for tonnage reporting based on weathering coding.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed. Further infill drilling to test along strike variability,

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		twin holes and subsequent re-assessment of the geological model are required before any Indicated classification is considered.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The Mineral Resource classification method which is described above has also been based on the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The reported Mineral Resource estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	An independent MIK check estimate was completed as part of the study, which compares closely with the Regis OK Resource estimate.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The Resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. This has been applied to a relative confidence based on data density and zone confidence for Resource classification. No relative statistical or geostatistical confidence or risk measure has been generated or applied.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The reported Mineral Resources for Tooheys Well are within a pit shell created from an open pit optimisation using a $2,000 gold price and appropriate wall angles and costs for the location of the deposit. Material outside of the pit shell was examined for UG potential using a 2.5 g/t cut-off and a minimum tonnage requirement and nil material was generated.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	There is no production data to compare against.