



**Regalpoint
Resources** Ltd

ACN 122 727 342

**INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2015**

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CORPORATE DIRECTORY

DIRECTORS

Shane L Stone (Chairman)
Bruce McCracken (Executive Director)
Simon Trevisan (Executive Director)
Ian Murchison (Non-Executive Director)

COMPANY SECRETARY

Fleur Hudson

REGISTERED AND PRINCIPAL OFFICE

Level 14
191 St Georges Terrace
PERTH WA 6000
Telephone: (08) 9424 9320
Facsimile: (08) 9321 5932
Website: www.regalpointresources.com.au
Email: enquiry@regalpointresources.com.au

AUDITORS

BDO Audit (WA) Pty Ltd
38 Station Street
SUBIACO WA 6008

SHARE REGISTRY

Security Transfer Registrars Pty Ltd
770 Canning Highway
APPLECROSS WA 6153
Telephone: (08) 9315 2333
Facsimile: (08) 9315 2233

HOME EXCHANGE

Australian Securities Exchange Ltd
Exchange Plaza
2 The Esplanade
PERTH WA 6000
ASX Code: RGU

SOLICITORS

Jackson McDonald
225 St Georges Terrace
PERTH WA 6000

BANKERS

St George Bank
Level 2, Westralia Plaza
167 St Georges Terrace
PERTH WA 6000

DIRECTORS' REPORT

The Directors present their report together with the financial report of Regalpoint Resources Limited (Company) for the half year ended 31 December 2015 and the auditor's review report thereon.

DIRECTORS

The names and details of the Directors in office during the half year and until the date of this report are set out below.

- Shane L Stone (Chairman)
- Bruce McCracken (Executive Director)
- Simon Trevisan (Executive Director)
- Ian Murchison (Non-Executive Director)

Directors have been in office the entire period unless otherwise stated.

REVIEW OF OPERATIONS

During the half the Company continued to maintain its portfolio of core Uranium projects in Northern Australia and actively seek new complementary opportunities with the potential to create near term value for shareholders.

The Company's broad strategy is to remain positioned to leverage the growing demand for low carbon and renewable energy alternatives through its focus on Uranium, and to seek new infrastructure and development opportunities to leverage its presence and focus in Northern Australia. Further to this strategy, the Company recently announced a new strategic alliance with Impact Investment Partners (**Impact**), a specialist investment and asset management group, to focus on co-investment and collaboration opportunities with Indigenous communities - refer ASX Release Monday 14 March 2016.

Impact currently has multiple project streams underway in the Northern Territory and Western Australia and is targeting at least one completed transaction during the next 12 months. RGU has agreed to provide a \$500,000 convertible loan to Impact for a 10% equity stake in the company and a 12 month option to acquire the company for \$1.56m (less the loan) in RGU shares.

The Company recently announced a capital raising via a 3 for 1 renounceable rights issue (with free attaching option) to fund the loan to Impact and to provide working capital for its ongoing requirements. It has appointed Patersons Securities Limited as lead manager and to underwrite the issue. Transcontinental Investments Pty Ltd (c.25.4% interest in RGU) (**TRG**) has undertaken to take up its full entitlement with all existing debt and accrued fees owing to it taken up as equity as part of the entitlement. The directors have also elected to take up accrued directors fees against any entitlements they have under the offer. The rights issue is anticipated to be completed in mid-April 2016.

The following is a summary of the Company's projects – Paroo Range (Qld) and Rum Jungle (NT).

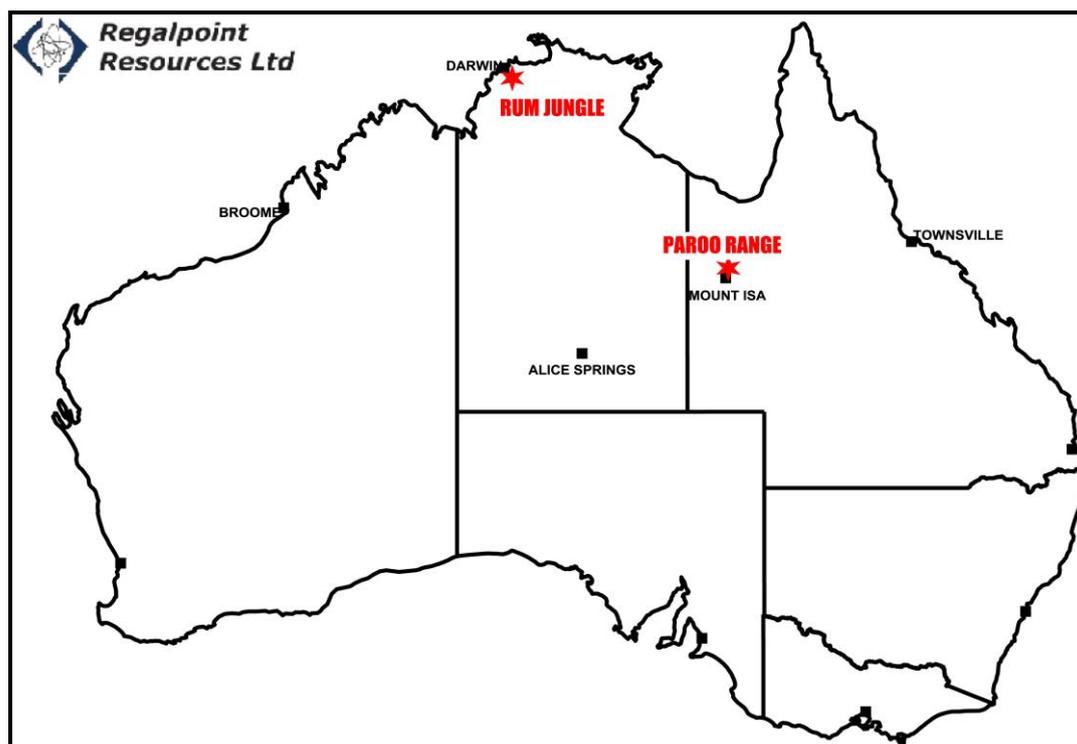


Figure 1: Location of the Regalpoint Resources projects

THE PAROO RANGE URANIUM PROJECT (RGU 100%) – NORTH QUEENSLAND

The Company's 100 %-owned Paroo Range Project covers a total of ~363 km² of granted exploration licences in the well-endowed and highly prospective Mount Isa region. Paroo Range is located only 25 km northeast of Mount Isa and is immediately adjacent to Paladin Energy's projects where a JORC-compliant global resource of 106.2 Mlb U₃O₈ Measured and Indicated and 42.2 Mlb U₃O₈ Inferred has been reported across ten (10) deposits. Deep Yellow Limited has reported a global JORC-compliant resource at six (6) further deposits of 4.8 Mlb U₃O₈ Indicated and Inferred. Paladin Energy recently reported that metallurgical test-work at their Valhalla uranium deposit shows that alkaline leaching has acceptable recoveries of 80 to 90 % at high temperature and pressure with normal reagent consumption. Radiometric sorting shows further encouraging results (Paladin Energy, Annual Report 2015).

RGU is targeting similar uranium resources in their Paroo Range project. The Company's recent discovery of the high-quality Skevi Prospect demonstrates that previous exploration has not been completely effective. Other high-quality targets remain untested within the project area.

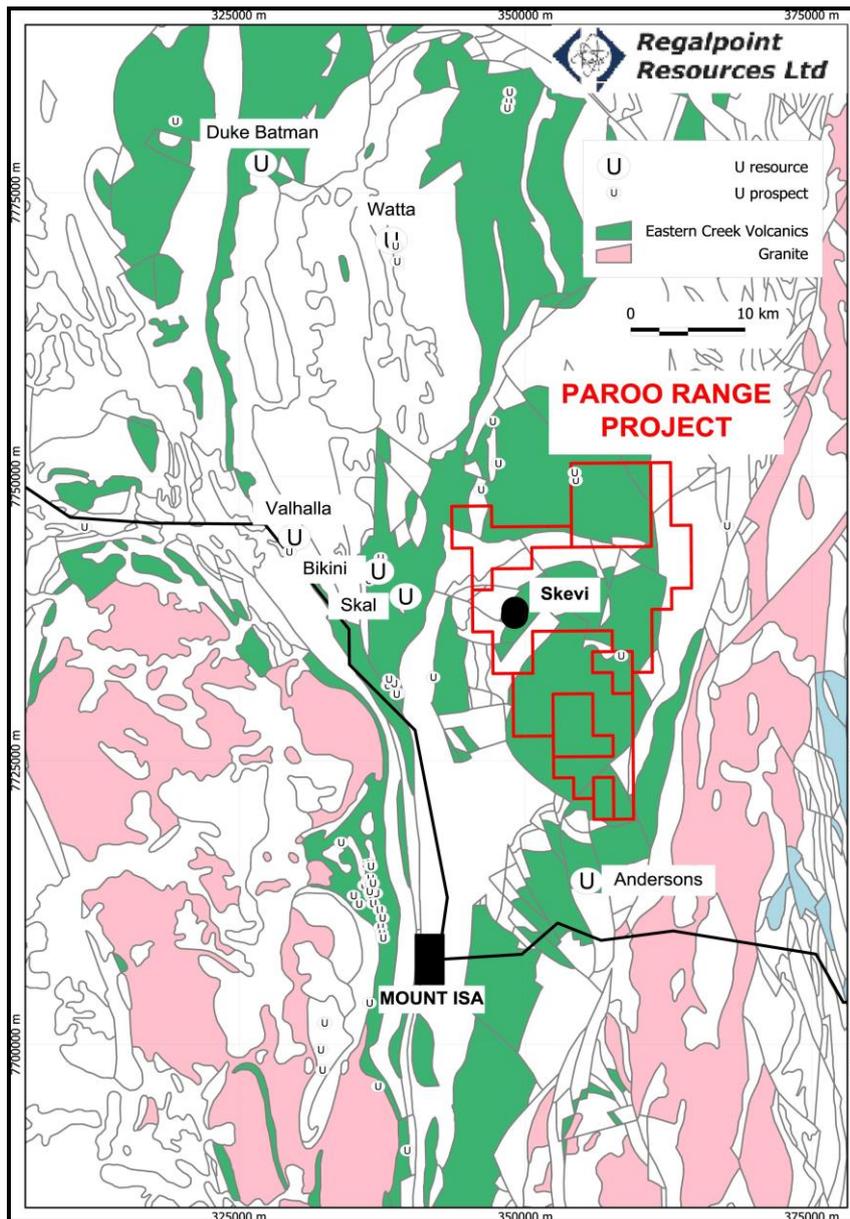


Figure 2: Known uranium prospects in Mount Isa area with exposed extent of Eastern Creek Volcanics

RGU completed a detailed airborne geophysical survey over EPM16923 and EPM16980 in December 2010 and defined thirty-one (31) new, first-order uranium anomalies. Reconnaissance surface samples from seven (7) of these returned anomalous uranium (>20 ppm U₃O₈). The Skevi Prospect was the stand-out with up to 0.56 % U₃O₈, though two other anomalies returned >120 ppm U₃O₈.

Thirty-two (32) shallow RC holes were completed at the Skevi Prospect for a total of 2,200 metres. The drilling identified several discrete near-vertical, sub-parallel mineralised zones extending to depth. The best result was 7 metres @ 0.11 % U₃O₈, which included 1 metre @ 0.42 % U₃O₈ (PSRC023). The uranium mineralisation is within a north-trending fault zone which extends for more than 500 m and appears to be open in both directions where it is buried by shallow sediments. The geological setting of the uranium mineralisation at Skevi closely resembles that reported at the Skal deposit, where a series of sub-parallel, sub-vertical mineralised lenses within a fault breccia are offset by cross faults.

DIRECTORS' REPORT

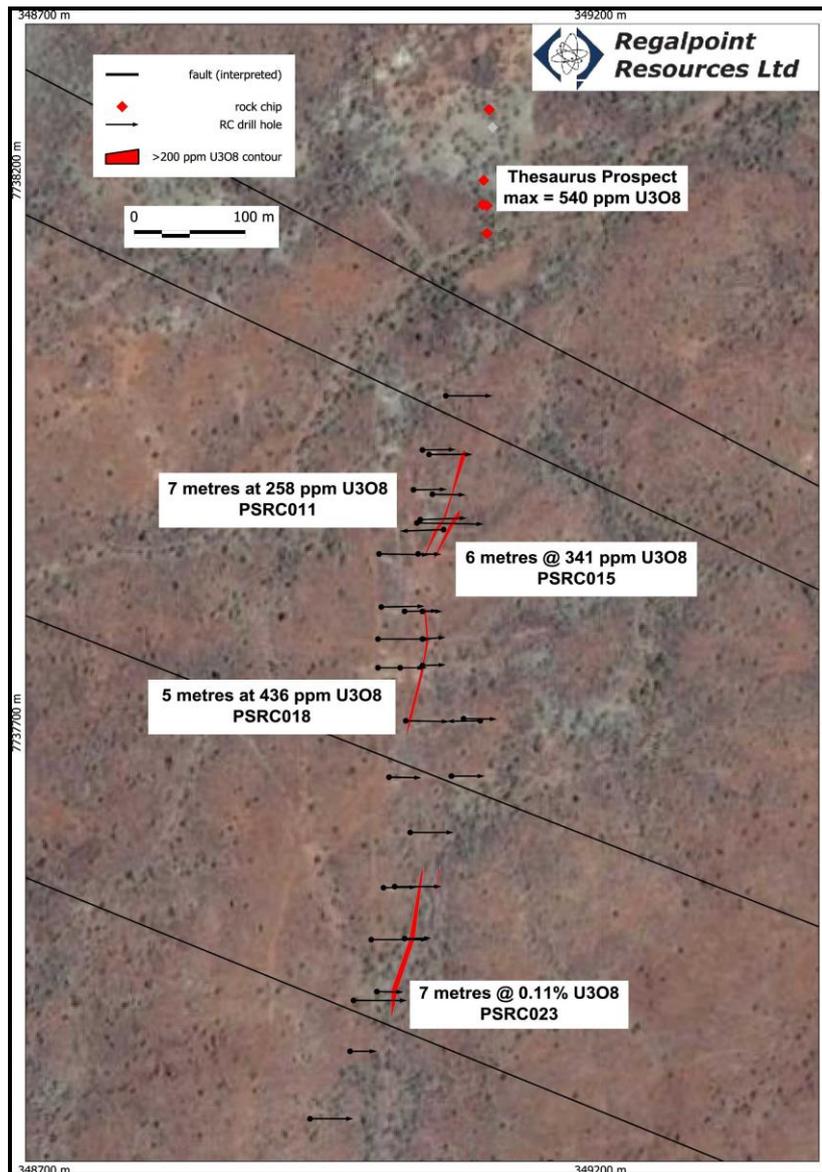


Figure 3: Uranium mineralisation at Skevi and Thesaurus

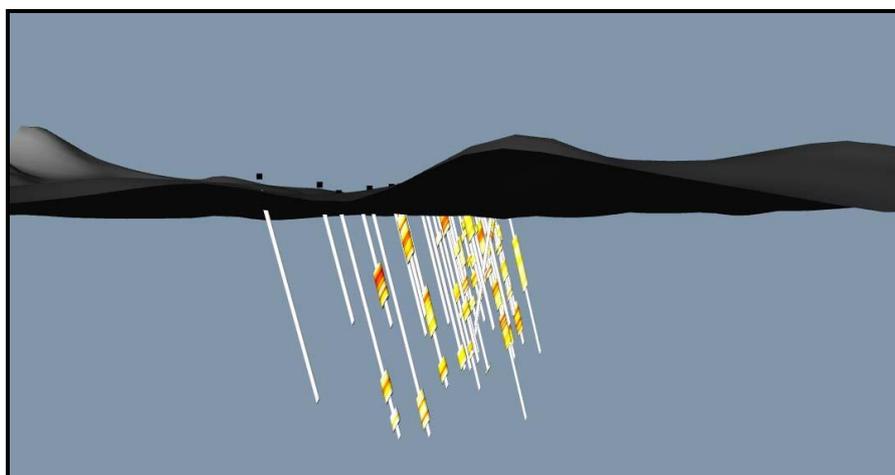


Figure 4: 3D model of Skevi looking northwest with ASTER-DEM overlay. Coloured domains show where samples were collected. Hotter colours returned higher uranium values (i.e. red is >1000 ppm U_3O_8)

DIRECTORS' REPORT

In 2014, three (3) further licences were granted covering the north and south extensions of the prospective Eastern Creek Volcanics. These new licences include a number of known uranium prospects.

No fieldwork was carried out on the Paroo Range Project during the half. Step-out drilling is planned at the Skevi Prospect to further constrain the extent of the mineralised envelope, especially to the north towards and around the Thesaurus Prospect, where surface samples returned up to 542 ppm U₃O₈. Basic field mapping and sampling are required elsewhere in the project area.

RUM JUNGLE, NT (RGU 100%) – Uranium and Gold Exploration Target

The Company's Rum Jungle Project is located about 55 km south of Darwin in the Bachelor area where there are numerous uranium, gold and base metal prospects and abandoned mines. The project comprises one granted Exploration Licence (EL26094) of approximately 28 km².

RGU has completed drilling, sampling and geophysical surveys within EL26094, and has confirmed that the Highlander gold prospect is a high quality target in an under-explored region. Gold is hosted in pyrite-arsenopyrite-rich quartz veins. The best drill result was 6 m at 3.91 g/t gold (including 1 metre at 13.1 g/t gold; HLRC036). No fieldwork was carried out on the Rum Jungle Project during the half year and future drilling will target the northern extensions of the Highlander gold trend.

Current Tenement Schedule - 31 December 2015

Tenement	Project	Location	Status	Area (blocks)	Expiry	Actions
EL26094	Rum Jungle	NT	Granted	11	5-May-16	
ELA26098	Adelaide River	NT	Application	10	30-Apr-07	dropped
EPM16923	Paroo Range	QLD	Granted	49	17-Dec-15	renewed
EPM16980	Paroo Range	QLD	Granted	12	13-Dec-16	renewed
EPM25464	Paroo Range	QLD	Granted	16	30-Jul-19	
EPM25465	Paroo Range	QLD	Granted	28	3-Sep-19	
EPM25503	Paroo Range	QLD	Granted	12	11-Sep-19	

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources of the Company has been reviewed by Malcolm Castle, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Castle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as an Expert and Competent Person as defined under the VALMIN Code and in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Castle consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

DIRECTORS' REPORT

PRINCIPAL ACTIVITIES

The principal activities of the Company during the half year comprised of mineral exploration in Australia.

There were no other significant changes in the nature of the Company activities during the half year.

OPERATING RESULTS

The Company's net loss after providing for income tax for the half year ended 31 December 2015 amounted to \$233,818 (2014: \$208,755). At 31 December 2015, the Company has \$2,409 cash and cash equivalents.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

All significant changes in the state of affairs of the Company during the half year are discussed in detail in the Operations Report set out on page 4.

EVENTS OCCURRING AFTER THE REPORTING PERIOD

Transcontinental Group (TRG) has provided a letter of support to the Company dated 05 February 2016 and confirmed that TRG will provide financial support to Regalpoint to meet its debts when they fall due and to enable Regalpoint to carry on its business as a going concern and maintain its assets in good standing for a period until Regalpoint completes adequate fund raising or for the period of 12 months from the date of signing the 2015 Half Year Report.

The Company recently announced a new strategic alliance with Impact Investment Partners (**Impact**), a specialist investment and asset management group, to focus on energy and utility infrastructure co-investment and collaboration opportunities with Indigenous communities - refer ASX Release Monday 14 March 2016.

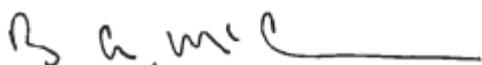
The company is also undertaking a \$2 Million capital raising via 3 for 1 renounceable right issue @ \$0.01 (with 1 free attaching option for every 2 shares subscribed) (**Right Issue** or **Offer**) with Patersons Securities Limited (**Paterson's**) retained as lead manager and to underwrite the Offer.

There were no other post reporting date events at the reporting date.

AUDITORS INDEPENDENCE DECLARATION

The lead auditor's independence declaration as required under S.307C of the Corporations Act 2001 is set out on page 10 for the half year ended 31 December 2015.

Signed in accordance with a resolution of the Board of Directors.



Bruce McCracken

Executive Director

Dated at Perth, Western Australia, this 14th of March 2016

DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF REGALPOINT RESOURCES LTD

As lead auditor for the review of Regalpoint Resources Ltd for the half-year ended 31 December 2015, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.



Jarrad Prue
Director

BDO Audit (WA) Pty Ltd
Perth, 14 March 2016

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME
FOR HALF-YEAR ENDED 31 DECEMBER 2015**

	HALF YEAR		
	Notes	31 December 2015	31 December 2014
		\$	\$
Revenue from continuing operations		352	4,183
Accounting expenses		(14,419)	(20,219)
Legal expenses		(11,738)	(4,424)
Corporate and administrative expenses		(109,363)	(111,504)
Management and Service fees		(60,000)	(60,000)
Impairment of exploration expenditure write off		(2,748)	-
Other expenses		(35,902)	(16,791)
LOSS BEFORE INCOME TAX		(233,818)	(208,755)
Income tax benefit		-	-
LOSS AFTER INCOME TAX		(233,818)	(208,755)
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		(233,818)	(208,755)
Total comprehensive loss for the period is attributable to:			
Owners of Regalpoint Resources Limited	7	(233,818)	(208,755)
Basic loss (cents per share)	8	(0.35)	(0.30)

The above Statement of Profit or Loss and Other Comprehensive Income are to be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	Notes	31 December 2015	30 June 2015
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		2,409	78,456
Trade and other receivables		1,332	2,923
TOTAL CURRENT ASSETS		3,740	81,379
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	3	1,517,979	1,492,653
Prepayment of exploration and evaluation expenditure	4	-	5,273
TOTAL NON-CURRENT ASSETS		1,517,979	1,497,926
TOTAL ASSETS		1,521,719	1,579,305
CURRENT LIABILITIES			
Trade and other payables	5	14,941	22,654
Borrowings	6	643,645	459,700
TOTAL CURRENT LIABILITIES		658,586	482,354
TOTAL LIABILITIES		658,586	482,354
NET ASSETS		863,133	1,096,951
EQUITY			
Contributed Equity		9,758,246	9,758,246
Reserves		59,361	59,361
Accumulated Losses	7	(8,954,474)	(8,720,656)
TOTAL EQUITY		863,133	1,096,951

The above Statement of Financial Position is to be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY FOR HALF-YEAR ENDED 31 DECEMBER 2015

	Contributed Equity	Option Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
BALANCE AT 1 JULY 2015	9,758,246	59,361	(8,720,656)	1,096,951
Total comprehensive loss for the half year			(233,818)	(233,818)
Transactions with equity holders in their capacity as equity holders:				
Share issue costs during the half year	-	-	-	-
BALANCE AT 31 DECEMBER 2015	9,758,246	59,361	(8,954,474)	863,133
BALANCE AT 1 JULY 2014	9,758,246	59,361	(7,946,784)	1,870,823
Total comprehensive loss for the half year	-	-	(208,755)	(208,755)
Transactions with equity holders in their capacity as equity holders:				
Share issue costs during the half year	-	-	-	-
BALANCE AT 31 DECEMBER 2014	9,758,246	59,361	(8,155,539)	1,662,068

The above Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOW FOR HALF-YEAR ENDED 31 DECEMBER 2015

		HALF YEAR	
Notes	31 December 2015	31 December 2014	
	\$	\$	
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees	(124,019)	(105,892)	
Interest received	352	4,183	
	(123,667)	(101,709)	
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation expenditure	3	(25,326)	(87,572)
	(25,326)	(87,572)	
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	72,945	-	
	72,945	-	
	(76,048)	(189,281)	
Cash and cash equivalents at beginning of period	78,457	394,345	
CASH AT END OF PERIOD	2,409	205,064	

The above Statement of Cash Flows is to be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENT

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation of Half-Year Financial Statements

This half-year financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

The half-year financial report does not include full disclosures of the type normally included within the annual financial statements. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Company as the full financial statements.

It is recommended that the half-year financial report be read in conjunction with the annual financial statements for the year ended 30 June 2015 and considered together with any public announcements made by the Company during the half-year ended 31 December 2015 in accordance with the continuous disclosure requirements arising under Corporations Act 2001 and the ASX Listing Rules.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

All amounts are presented in Australian dollars, unless otherwise noted.

These half-year financial statements were approved by the Board of Directors on 14 March 2016.

(i) *Going Concern*

The Directors are satisfied that the going concern assumption has been appropriately applied in preparing the financial statements based on the letter of support provided by Transcontinental Investments as noted in Note 12 of the financial statements. The company is also undertaking a \$2 Million capital raising via 3 for 1 renounceable right issue @ \$0.01 (with 1 free attaching option for every 2 shares subscribed) (**Right Issue** or **Offer**) with Patersons Securities Limited (**Paterson's**) retained as lead manager and to underwrite the Offer.

(b) Significant accounting judgements, estimates and assumptions

The preparation of the half-year financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this half-year financial report, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements as at and for the year ended 30 June 2015.

(c) Adoption of new and revised Accounting Standards

In the half-year ended 31 December 2015, the directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the company's operations and effective for annual reporting periods beginning on or after 1 July 2015. It has been determined by the directors that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on the company's business and, therefore, no change is necessary to the Company accounting policies.

The directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 31 December 2015. As a result of this review the directors have determined that there is no

NOTES TO THE FINANCIAL STATEMENT

impact, material or otherwise, of the new and revised Standards and Interpretations on the company's business and, therefore, no change is necessary to the Company accounting policies.

2. SEGMENT INFORMATION

Management has determined the operating segments based on reports reviewed by the Board that are used to make strategic decisions.

Reportable segments disclosed are based on aggregating operating segments, where the segments have similar characteristics. For the current reporting period, Management has determined that the entity has only one reportable segment, being mineral exploration in Australia. As the entity is focused on mineral exploration, the Board monitors the entity based on actual versus budgeted exploration expenditure incurred by area of interest. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the entity and its ongoing exploration activities, while also taking into consideration the results of exploration work that has been performed to date.

Segment information provided to the executive management committee for the half year ended 31 December 2015 is as follows:

	Segments Australia	Total
31 December 2015		
Reportable segment profit/(loss)	(2,748)	(2,748)
Reportable segment assets	1,517,979	1,517,979
31 December 2014		
Reportable segment profit/(loss)	-	-
Reportable segment assets	1,812,376	1,812,376

Reconciliation of reportable segment loss to the Statement of Profit or Loss and Other Comprehensive Income

	31 December 2015	31 December 2014
Reportable segment profit/(loss)	(2,748)	-
Other profit/(loss)		
• Interest revenue	352	4,183
• Depreciation and amortisation		-
• Corporate and administration	(109,363)	(111,504)
• Management and service fee	(60,000)	(60,000)
• Accounting expenses	(14,419)	(20,219)
• Legal expenses	(11,738)	(4,424)
Other expenses	(35,902)	(16,791)
Profit/(Loss) after income tax benefit	(233,818)	(208,755)

There are no reportable segments' liabilities to be allocated based on the operations of the segment. The reconciliation of segments' assets to total assets is referred in the Statement of Financial Position as at 31 December 2015.

NOTES TO THE FINANCIAL STATEMENT

3. EXPLORATION AND EVALUATION EXPENDITURE

Exploration and evaluation expenditure carried forward in respect of mining areas of interest:

	31 December 2015	30 June 2015
	\$	\$
Exploration, evaluation and development costs carried forward in respect of areas of interest (net of amounts written off)	1,517,979	1,492,653
Reconciliation		
Carrying amount at the beginning of the half year	1,492,653	1,725,265
Expenditure during the half year – exploration	25,326	180,456
Expenditure written off during the half year	-	(413,068)
Carrying amount at the end of the half year	1,517,979	1,492,653

The ongoing carrying value of the Company's interest in exploration and evaluation expenditure is dependent upon the continuance of the Company's rights to tenure of the areas of interest and the results of future exploration and the recoupment of costs through the successful development and exploitation of the areas of interest, or alternatively by their sale.

4. PREPAYMENT OF EXPLORATION AND EVALUATION EXPENDITURE

Prepayment of exploration and evaluation expenditure carried forward in respect of mining areas of interest:

	31 December 2015	30 June 2015
	\$	\$
Prepayment of Exploration, evaluation and development costs carried forward in respect of areas of interest (net of amounts written off)	-	5,273
Reconciliation		
Carrying amount at the beginning of the half year	5,273	11,252
Expenditure during the half year – exploration	-	-
Reallocation of exploration expenditure during the half year	(5,273)	(5,979)
Carrying amount at the end of the half year	-	5,273

NOTES TO THE FINANCIAL STATEMENT

5. TRADE AND OTHER PAYABLES

	31 December 2015	30 June 2015
	\$	\$
Trade creditors and accruals	14,941	22,654
	14,941	22,654

6. BORROWINGS

	31 December 2015	30 June 2015
	\$	\$
Current Liabilities		
Borrowings (Transcontinental Investments)*	72,945	-
Other Creditors (Accrued Management Fees)*	385,000	325,000
Other Creditors (Accrued Directors Fees)**	185,700	134,700
	643,645	459,700

*There is no interest charge on accrued management fees and loan provided by Transcontinental Investments

**Directors agreed to fees being deferred without any interest.

7. ACCUMULATED LOSSES

	31 December 2015	30 June 2015
	\$	\$
Accumulated loss at the beginning of the half year	(8,720,656)	(7,946,785)
Net profit/(loss) attributable to shareholders	(233,818)	(773,871)
Accumulated loss at end of the half year	(8,954,474)	(8,720,656)

NOTES TO THE FINANCIAL STATEMENT

8. LOSS PER SHARE

The calculation of basic loss per share as at 31 December 2015 was based on the loss attributable to ordinary shareholders of \$233,818 (2014: \$208,755) and a weighted average number of ordinary shares outstanding at the end of the half year is 67,605,280 (2014: 67,605,280).

	31 December 2015	31 December 2014
	\$	\$
Basic loss per share	(0.35)	(0.30)
a) Reconciliation of earnings to operating loss		
Loss attributable to ordinary shareholders		
Loss after tax	(233,818)	(208,755)
Loss used in the calculation of EPS	(233,818)	(208,755)
b) Weighted average number of ordinary shares (WANOS) outstanding during the half year		
WANOS used in calculating basic loss per share	67,605,280	67,605,280
	67,605,280	67,605,280

Effect of dilutive securities: Share options are not considered dilutive as the conversion of options to ordinary shares will result in a decrease in the net loss per shares.

9. CONTINGENT LIABILITIES

The Board is not aware of any circumstances or information which leads them to believe there are any material contingent liabilities outstanding as at 31 December 2015.

10. COMMITMENTS

The Commitment expenditure at reporting date is as follows:

Administration Services Fees Commitment

TRG charged a \$10,000 monthly fee for Administration Services by accruing 100% of the balance without charging any interest or required payment of the full invoice on ordinary terms.

Simon Trevisan (an Executive Director of the Company) is a Director and Shareholder of the Transcontinental Group.

There is no other change to commitment or contingencies since or after the annual financial statements for the year ended 30 June 2015.

NOTES TO THE FINANCIAL STATEMENT

11. RELATED PARTY INFORMATION

Transactions with other related parties

Transactions between related parties are on normal commercial terms and conditions no more favorable than those available to other parties unless otherwise stated.

The following transaction is the only change to the related party transactions since 30 June 2015

	31 December 2015	30 June 2015
	\$	\$
Loan provided by Transcontinental Investments*	72,945	-
	72,945	-

*There is no interest charge on accrued management fees and loan provided by Transcontinental Investments

Simon Trevisan (an Executive Director of the Company) is a Director and Shareholder of the Transcontinental Group.

There were no other related party transactions to individual or Directors of the Company since or during the half year.

12. EVENTS OCCURRING AFTER THE REPORTING PERIOD

Transcontinental Group (TRG) has provided a letter of support to the Company dated 05 February 2016 and confirmed that TRG will provide financial support to Regalpoint to meet its debts when they fall due and to enable Regalpoint to carry on its business as a going concern and maintain its assets in good standing for a period until Regalpoint completes adequate fund raising or for the period of 12 months from the date of signing the 2015 Half Year Report.

The Company recently announced a new strategic alliance with Impact Investment Partners (**Impact**), a specialist investment and asset management group, to focus on energy and utility infrastructure co-investment and collaboration opportunities with Indigenous communities - refer ASX Release Monday 14 March 2016.

The company is also undertaking a \$2 Million capital raising via 3 for 1 renounceable right issue @ \$0.01 (with 1 free attaching option for every 2 shares subscribed) (**Right Issue** or **Offer**) with Patersons Securities Limited (**Paterson's**) retained as lead manager and to underwrite the Offer.

There were no other post reporting date events at the reporting date.

13. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

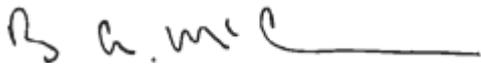
Due to their short-term nature, the carrying amounts of the current receivables, current payables and current borrowings are assumed to approximate their fair value.

DIRECTORS' DECLARATION

In the opinion of the directors of Regalpoint Resources Ltd:

1. The financial statements and notes set out on pages 10 to 20, are in accordance with the *Corporations Act 2001*, including:
 - (a) giving a true and fair view of the Company's financial position as at 31 December 2015 and of its performance, for the half year ended on that date; and
 - (b) complying with Australian Accounting Standards AASB 134 Interim Financial Reporting, the Corporation Regulations 2001 and the mandatory professional reporting requirements; and
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Bruce McCracken

Executive Director

Dated at Perth, Western Australia, this 14th of March 2016

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Regalpoint Resources Ltd

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Regalpoint Resources Ltd, which comprises the statement of financial position as at 31 December 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a statement of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Regalpoint Resources Ltd, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Regalpoint Resources Ltd, would be in the same terms if given to the directors as at the time of this auditor's review report.



Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Regalpoint Resources Ltd is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

BDO Audit (WA) Pty Ltd

A handwritten signature in blue ink. The word 'BDO' is written in a simple, blocky font. Below it, the name 'J Prue' is written in a cursive, handwritten style.

Jarrad Prue

Director

Perth, 14 March 2016