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## **PURCHASE OF KEY LONG LEAD CAPITAL ITEMS FOR GARDEN WELL PROJECT**

The board of Regis Resources Ltd is pleased to announce the purchase of several key capital items for the development of the Garden Well Gold Project. These items have been ordered in advance of the completion of the Definitive Feasibility Study in order to keep the development of the project on the fast track timetable targeted by Regis.

The items ordered include:

- Ball mill (new) - Outotec 6.0MW, 5.8m x 9.2m
- Drum scrubber and trommel (new) - Outotec 315kW, 3.8m x 5.73m (scrubber)
- Accommodation camp (new) - units, associated buildings and infrastructure for 250 man camp
- Various mobile equipment

The total commitment made to date on the purchase of long lead capital items is approximately \$14 million of which \$2.6 million had been spent by 31<sup>st</sup> March 2011. The expected commitment on long lead acquisitions required through until the end of June 2011 when the DFS will be complete and the project will move in to the development phase is expected to be in the order of \$20 million.

Regis plans to develop the Garden Well project as a 4 million tonne per annum operation producing in the order of 180,000 ounces of gold per annum and is targeting the following development timetable:

<b>Milestone</b>	<b>Targeted Timing</b>
Complete feasibility studies and financing	June 2011 quarter
Commence project construction	September 2011 quarter
Commence gold production	September 2012 quarter

### **Regis Managing Director Mark Clark commented:**

“The purchase of key long lead items including the ball mill, drum scrubber and the accommodation village reflect Regis’ commitment to the fast track development of the Garden Well project. These strategic acquisitions should allow Regis to commence development in July 2011 and gold production in mid 2012. With a 4 million tonne per annum processing plant to be built, development of the Garden Well deposit should lift Regis’ gold production to around 270,000 ounces per annum, commencing in mid 2012.”

Yours sincerely

**Regis Resources Limited**



Mark Clark  
Managing Director