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ASX ANNOUNCEMENT & PRESS RELEASE

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**REGIS RETURNS TO PROFIT ON
START UP OF OPERATIONS AT MOOLART WELL GOLD MINE**

The commencement of operations at the Moolart Well Gold Mine in September 2010 has seen Regis report a profit after tax of \$13.52 million for the half year ended 31 December 2010.

	Half Year to 31 Dec 10 \$'000	Half Year to 31 Dec 09 \$'000	Change
Gold sales	42,481	-	+42,481
Profit/(loss) before tax	13,524	(16,985)	+30,509
Profit/(loss) after tax	13,524	(16,985)	+30,509
Earnings per share (cents)	3.23	(6.52)	+9.75

HIGHLIGHTS

- The operating results at the Moolart Well Gold Mine from the commencement of operations to 31 December 2010 were as follows:

Ore mined (tonnes)	810,585
Ore milled (tonnes)	755,626
Head grade (g/t)	1.46
Recovery (%)	92
Gold production (ounces)	32,722

- Gold sales of 24,207 ounces at an average delivery price of A\$1,408 per ounce.
- Cash and gold bullion holdings of \$21.5 million at 31 December 2010.
- Gold production for the December 2010 quarter (first full quarter of operation) of 23,851 ounces at a pre-royalty cash cost of production of A\$450 per ounce.
- JORC gold reserves stand at 2.1 million ounces with an update to the reserve at the newly discovered Garden Well gold deposit due by the end of March 2011.
- Regis moving towards commencement of development of a second stand-alone mining operation at Garden Well in the September 2011 quarter.
- JORC gold resources stand at 5.8 million ounces.

**APPENDIX 1
JORC GOLD RESERVES**

Project	Proven			Probable			Total			Cut-off Grade g/t
	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	
Garden Well				27.5	1.52	1,340	27.5	1.52	1,340	0.60
Moolart Well										
Laterite	9.5	1.44	437	0.6	0.98	19	10.1	1.41	455	0.50
Oxide	1.2	1.85	71	1.2	2.02	77	2.4	1.94	148	0.50
Total Moolart Well	10.7	1.48	508	1.8	1.66	96	12.5	1.51	603	
Erlistoun	1.3	2.34	95	1.4	2.37	108	2.7	2.36	203	0.70
Total Reserves	12.0	1.56	603	30.7	1.56	1,544	42.7	1.56	2,146	

Notes – all reserves other than Garden Well and Erlistoun quoted at 30/6/10. Tonnes and Ounces are rounded, rounding errors may occur. MT = million tonnes, g/t = gold grade in grams per tonne, koz = thousands of ounces

**APPENDIX 2
JORC GOLD RESOURCES (INCLUSIVE OF RESERVES)**

Project	Measured			Indicated			Inferred			Total Resources			Cut-off Grade g/t
	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	million tonnes	grade g/t	gold koz	
Moolart Well													
Laterite	9.8	1.45	459	1.0	0.90	29	0.3	0.88	8	11.1	1.39	496	0.50
Oxide	1.2	1.85	71	3.9	1.52	192	6.7	1.45	314	11.9	1.51	577	0.80
Sulphide							2.4	1.37	108	2.4	1.37	108	1.00
Low Grade	4.0	0.42	54	13.9	0.47	212	48.5	0.50	774	66.4	0.49	1,040	0.30
Total Moolart Well	15.0	1.21	584	18.8	0.72	433	58.0	0.65	1,204	91.8	0.75	2,220	
Garden Well				39.5	1.39	1,760	9.5	1.23	376	49.0	1.36	2,136	0.50
Erlistoun	2.3	1.92	143	3.0	1.88	179				5.3	1.90	321	0.50
Satellite Deposits													
Dogbolter							0.9	2.91	87	0.9	2.91	87	1.00
Rosemont							14.7	1.72	815	14.7	1.72	815	1.00
King John							0.7	3.18	72	0.7	3.18	72	1.00
Russells Find							0.4	3.84	55	0.4	3.84	55	1.00
Baneygo							0.8	1.70	43	0.8	1.70	43	0.50
Reichelts Find				0.1	3.69	17				0.1	3.69	17	1.00
Petra							0.4	3.12	42	0.4	3.12	42	2.00
Total Satellite Deposits				0.1	3.69	17	17.9	1.94	1,114	18.0	1.95	1,131	
Total	17.3	1.31	727	61.4	1.21	2,389	85.4	0.98	2,694	164.1	1.10	5,810	
Regis share												5,788	

Notes – all resources other than Garden Well and Erlistoun quoted at 30/6/10. Tonnes and Ounces are rounded, rounding errors may occur. MT = million tonnes, g/t = gold grade in grams per tonne, koz = thousands of ounces

The technical information in this report has been reviewed and approved by Mr Morgan Hart who is a member of the Australasian Institute of Mining and Metallurgy. Mr Hart 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 2004 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Morgan Hart is a director and 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.