REPORT FOR THE QUARTER ENDED 31 MARCH 2005

INTRODUCTION

Regis Resources NL ("Regis" or "the Company") is an Australian mineral explorer with extensive landholdings in the Eastern Goldfields of Western Australia. The most significant of these is the Duketon Joint Ventures with Newmont Australia Ltd ("Newmont") (80% and manager, Regis 20%). Regis is also earning up to 85% equity and manages exploration on the Copper Well Joint Venture with Mr Mark Creasy, and up to 70% equity in the Melita Joint Venture with Great Gold Mines NL (see the attached location diagram).

HIGHLIGHTS

- Completion of a Memorandum of Understanding with Newmont to increase Regis' interest in the Duketon Joint Ventures to an effective 59%;
- Regis prepares to take management of the Duketon Joint Ventures; and
- Re-analysis of all Moolart Well project data continued.

CORPORATE

Newmont Transaction

On 9 March 2005 the Company announced that it had entered into a memorandum of understanding ("MOU") with Newmont to increase the Company's direct and indirect interests in the Rosemont Duketon and Duketon Region Joint Ventures (the "Duketon Joint Ventures") located north of Laverton in the Eastern Goldfields of Western Australia to 59% from 20%.

Under the formal agreement contemplated by the MOU, Regis would acquire 49% of the issued shares in Newmont's subsidiary and the Company's joint venture partner, Newmont Duketon Pty Ltd, which will give Regis a further 39.2% indirect interest in the Duketon Joint Ventures. When included with Regis' existing direct 20% interests, this will increase Regis' total interest in the Duketon Joint Ventures to an interest of approximately 59.2%.

Consideration for the transaction would be the issue of 266 million new shares in Regis to Newmont. Newmont would become Regis' major shareholder with approximately 47% of the issued capital of Regis.

Transaction Details

The key terms of the MOU, which are to be incorporated into a formal agreement are:

- Regis will acquire 49% of the issued shares of Newmont Duketon Pty Ltd and be offered one seat on the three-person Newmont Duketon board;
- As consideration Newmont will be issued approximately 266 million new shares in Regis, which combined with their existing shareholding, will equal approximately 47% of the expanded Regis ordinary shares. Newmont does not intend to seek a position on Regis' board;

- Regis will become manager of the Duketon Joint Ventures and sole fund and conduct all exploration on the JV tenements at a minimum rate of $10 million over the first two years and after that, parties will fund in portion to their participating interests;
- Regis will be granted a further representative (for a total of two) on the five-person Exploration Management Committee, which manages all exploration and administrative activities of the Duketon Joint Ventures;
- Newmont has the right but not the obligation to contribute to any future capital raising undertaken by Regis on a pro rata basis;
- Regis will grant Newmont the right to reacquire a 75% equity in any gold inferred resource greater than 2.5 million ounces under certain conditions, and if exercised, Newmont will pay Regis an amount equal to 300% of the exploration expenditure incurred on that deposit by Regis and Regis will be free carried to a decision to mine;
- In addition to any royalties payable to third parties, Regis will grant Newmont a maximum 2% net smelter return royalty, on the future revenues from the production of all metals from the Duketon Joint Venture tenements;
- The issue of shares to Newmont will require Regis' shareholder approval, and the Company intends to call a general meeting promptly.

Following the proposed issue of shares to Newmont, the Gutnick Network interests in Regis will reduce from approximately 40% to approximately 20% of the ordinary shares.

Completion

The MOU is an exclusive arrangement between Newmont and Regis and binding on the parties in limited respects, including an obligation to negotiate a formal agreement in good faith, reflecting the key terms outlined above. In addition, completion of the transaction will be subject to several conditions precedent including approval of both the Regis and Newmont Mining Corporation boards, and Regis shareholders.

Transaction Update

Approval of the transaction by both the Regis and Newmont Mining Corporation boards has been finalised. Completion of the transaction is expected in the third quarter of 2005, and preparations for the general meeting of Regis shareholders to approve the transaction are well underway. Prior to completion, Regis is able to become manager of exploration on the Duketon Joint Ventures under the transitional provisions of the agreement. Regis currently intends to notify Newmont of its intention to become manager in the June 2005 quarter.

Other

The Copper Well Project is a joint venture between the Company and Mark Creasy with each party holding a 50% interest. Under the joint venture arrangements, the Company can increase its interest to 85%. Ongoing discussions are being held between the parties, and both parties have agreed in principle to include further tenement interests held individually by the parties into this joint venture, and then look for interested parties to earn an interest and manage the joint venture.

During the quarter, the Company notified Minara Resources Ltd of termination of the Exploration Access Agreement, in accordance with terms of that agreement.

REVIEW OF OPERATIONS

At Moolart Well, laterite mineralisation has been defined over a 4 kilometre length and contains a JORC compliant inferred resource of 14.1 million tonnes at 1.0g/t gold for 458,000 ounces of contained gold, down to an average depth of 8 metres. While the main mineralisation zones are closed off, lower-grade halos extend beyond the current drilling coverage to the west and south and drilling will be extended to see if further ore-grade mineralisation exists in these directions.

No field work was undertaken at Moolart Well during the quarter. However, the Company has been undertaking a detailed re-analysis and review of all geological data and exploration results to date as a pre-cursor to taking management control of the Duketon Joint Ventures, in order to prepare a revised exploration program and budget.

The re-analysis and review of the project drilling results has been undertaken with a focus on:

- fully defining the extent of the laterite mineralisation;
- infill and further definition drilling of the three main gold oxide zones; and
- further definition drilling of the gold sulphide mineralisation zones.

Several high-grade gold oxide and sulphide drill intersections have been previously reported beneath the laterite zone, but none have been drilled out in detail. The proposed program will target the three most significant oxide zones and close drill spacing up to as much as 25 metres x 25 metres to fully define the mineralisation. Similarly, significant sulphide intersections and broad zones of low-grade sulphide mineralisation are planned to be drill defined in detail.

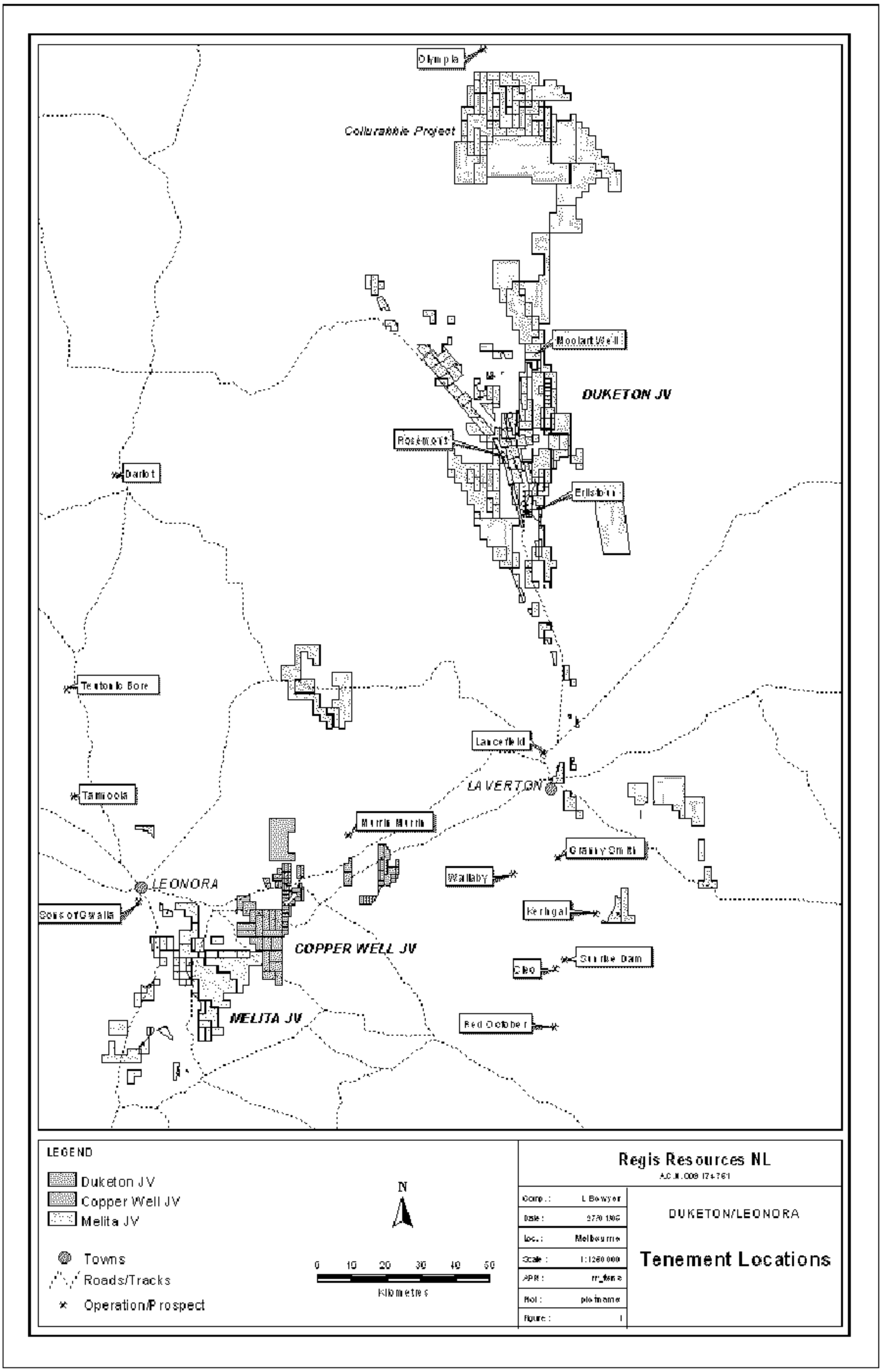
The extensive RC and diamond drilling program down to 100 metres vertical depth outlined above will commence shortly.

No field work was undertaken at any other locations within the Duketon Joint Ventures whilst negotiations between the Company and Newmont took place. However, the ongoing review of tenement holdings resulted in the pegging of a number of applications for mining leases as part of the management of the tenement portfolio.

The technical information in this report has been reviewed and approved by Mr D Walker who is a member of the Australasian Institute of Mining and Metallurgy and has more than 20 years experience in the industry.

Attached is a copy of the Company's Mining Exploration Entity Quarterly report in accordance with Listing Rule 5.3.

DA WALKER
Managing Director
29 April 2005



Olympia
Collurabbie Project
Moolart Well
DUKETON JV
Rosemont
Darlot
Erlistoun
Teutonic Bore
Lancefield
LAVERTON
Tarmoola
Murrin Murrin
Granny Smith
LEONORA
Wallaby
Sons of Gwalia
Kerlugal
COPPER WELL JV
Sunrise Dam
Cleo
MELITA JV
Red October
LEGEND
Duketon JV
Copper Well JV
Melita JV
Towns
Roads/Tracks
Operation/Prospect
N
0 10 20 30 40 50
Kilometres
Regis Resources NL
Comp.: L Bowyer
Loc.: Melbourne
Scale: 1:1250000
Figure: 1
DUKETON/LEONORA
Tenement Locations

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

REGIS RESOURCES N.L.

ABN	Quarter ended ("current quarter")
28 009 174 761	31 March 2005

Consolidated statement of cash flows

	Cash flows related to operating activities		Current quarter $A'000	YTD (7 Months) $A'000
1.1	Receipts from product sales and related debtors		-	-
1.2	Payments for	(a) exploration and evaluation	(55)	(295)
		(b) development	-	-
		(c) production	-	-
		(d) administration	(260)	(518)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		30	44
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Other (provide details if material) GST refund		80	134
	Net Operating Cash Flows		(205)	(635)
	Cash flows related to investing activities			
1.8	Payment for purchases of:	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	(3)	(9)
			-	
1.9	Proceeds from sale of:	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	-	-
1.10	Loans to other entities		-	(147)
1.11	Loans repaid by other entities		-	-
1.12	Other (provide details if material)		(68)	(667)
	Net investing cash flows		(71)	(823)
1.13	Total Operating and investing cash flows (carried forward)		(276)	(1,458)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(276)	(1,458)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. (NET)	(117)	5,477
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	202
1.17	Repayment of borrowings	-	(1,587)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	(117)	4,092
	Net increase (decrease) in cash held	(393)	2,634
1.20	Cash at beginning of quarter/year to date	3,034	7
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	2,641	2,641

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	81
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

-

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	250
4.2	Development	-
	Total	**250**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	2,641	3,034
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	2,641	3,034

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed		-		
6.2	Interests in mining tenements acquired or increased		See attached		

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	- -	- -	- -	- -
7.3	**+Ordinary securities**	325,761,366	325,761,366	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	**+Convertible debt securities** *(description)*	-	-	-	-
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted.	- -	- -	- -	- -
7.7	**Options** *(description and conversion factor)*	96,718,936 70,000 25,736,079 38,970,230	96,718,936 - 25,736,079 38,970,230	*Exercise price* $0.05 $5.68 $0.20 $0.10	*Expiry date* 31 January 2014 24 March, 2010 30 April, 2012 30 October, 2012
7.8	Issued during quarter				
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	**Debentures** *(totals only)*	-	-		
7.12	**Unsecured notes** *(totals only)*	-	-		

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: (Company Secretary) Date: 29 April 2005

Print name: Peter J. Lee

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.

MINING EXPLORATION ENTITY QUARTERLY REPORT

REGIS RESOURCES N.L.
ABN 28 009 174 761
For Quarter Ended 31.03.2005
(referred to in this Statement as the "Current Quarter")

ADDITIONAL INFORMATION

Item 1.7 Other

During the March 2005 Quarter monies were received for GST refund of $80,000.

Item 1.12 Cash flows related to investing activities - Other

Payments to joint venture partners being the Company's share of exploration expenditure.

Item 7.7 Options

Listed

25,736,079 options maturing April 30, 2012 at an exercise price of $0.20 per option. The options are exercisable any time after January 1, 2003. Each option will convert to one fully paid ordinary share.

38,970,230 options maturing October 30, 2012 at an exercise price of $0.10 per option. The options are exercisable any time after 1 July 2003. Each option convert to one fully paid ordinary share.

96,718,936 options maturing January 31, 2014 at an exercise price of $0.05 per option. The options are exercisable any time. Each option convert to one fully paid ordinary share.

Unlisted

70,000 options maturing 24 March 2010, issued under the employee share option plan, have an exercise price of $5.68 per option. Upon exercise, each option will convert to one fully paid ordinary share. These options cannot be exercised until after March 24, 2003 and only at that time, if the Company's share price on the ASX has increased by a factor of 20% over the share price at the date the options were issued.

REGIS RESOURCES N.L.

ACN 009 174 761

CHANGES IN INTERESTS IN MINING TENEMENTS

6.2 Interests in mining tenements aquired or increased.

Tenement reference	Nature of Interest (note(4))	Interest at beginning of quarter	Interest at end of quarter
CAMEL HUMP			
E 38/1146	Granted	0.00%	100.00%