



17 September 2008

Manager Announcements
Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge St
Sydney NSW 2000

Regis Resources Limited

ABN 28 009 174 761

www.regisresources.com

Melbourne Office

Level 11, 461 Bourke Street
Melbourne VIC 3000 Australia

P +61 (0)3 8602 6500

F +61 (0)3 8602 6560

Perth Office

Ground Floor, 62 Colin Street
West Perth WA 6005 Australia

PO Box 810

West Perth WA 6872 Australia

P +61 (0)8 9442 2200

F +61 (0)8 9442 2290

Dear Sir,

LODGEMENT OF SECTION 713 PROSPECTUS

Further to the announcement on the 22nd July 2008 announcing a private placement, Regis Resources Limited (ASX: RRL) ("Regis" or the "Company") advises that today it has lodged with the Australian Securities and Investments Commission (ASIC) a Section 713 Prospectus in relation to the Warrants issued as part of that placement.

The Placement was structured as the sale of "units" in the capital of the Company at a price of \$0.20 per unit, with each unit comprising one fully paid ordinary share in the Company and one half of one Exchangeable Warrant. Each whole Exchangeable Warrant is exercisable into one fully paid ordinary share in the Company at an exercise price of \$0.28 at any time prior to 22 July 2010.

Following lodgement of this Prospectus and receipt by the Company of the Application Forms by Exchangeable Warrant holders, the Exchangeable Warrants will be automatically exchanged for Non-Exchangeable Warrants without payment of any additional consideration. Each Non-Exchangeable Warrant is exercisable into one fully paid ordinary share in the Company at an exercise price of \$0.28 at any time prior to 22 July 2010.

This Prospectus has been prepared to enable offers of New Shares issued pursuant to the exercise of the Non-Exchangeable Warrants to be made without further disclosure in accordance with the Corporations Act **and is not an offering of further securities in the Company.**

Yours sincerely,

A handwritten signature in black ink, appearing to read "DAW", with a long horizontal flourish extending to the right.

David Walker
Managing Director

For further information contact:

Mr Tim Hickman
Company Secretary
03 8602 6502

Mr David Walker
Managing Director
03 8602 6500

This announcement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Regis Resources Limited

A.C.N. 009 174 761

Prospectus

Dated 17 September 2008

An offer to holders of Exchangeable Warrants for an issue of 49,150,000 Non-Exchangeable Warrants to purchase fully-paid ordinary shares, to be issued in exchange for Exchangeable Warrants.

Important notice to Exchangeable Warrant holders

This document requires your immediate attention.

It should be read in its entirety.

If you are in doubt as to the course you should follow, or you need an informed opinion, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately.

Important Notice

This Prospectus is dated 17 September 2008 and constitutes an offer to holders of Exchangeable Warrants only. A copy of this Prospectus has been lodged with ASIC. ASIC takes no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be allotted or issued on the basis of this Prospectus after 16 October 2009.

Section 8 sets out details of risks in connection with an investment in Non-Exchangeable Warrants and New Shares.

The New Shares that will be issued on exercise of the Non-Exchangeable Warrants offered under this Prospectus are in a class of shares that are listed for quotation on ASX. No application has been made for the quotation of the Non-Exchangeable Warrants. ASX takes no responsibility for the content of this Prospectus.

This document is important and requires your immediate attention. This Prospectus does not constitute financial product advice. In preparing this Prospectus, the Company has not taken into account the investment objectives, financial situation or particular needs of any particular person. It should be read in its entirety. If you are in doubt as to the course you should follow, or you need an informed opinion, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately.

If holders of Exchangeable Warrants have any queries as to how to accept the offer under the Issue, they should contact Tim Hickman, Company Secretary, Regis Resources Limited on +61 3 8602 6500 or by email at info@regisresources.com.

Disclaimer

No person is authorised to give any information or to make any representation in connection with the Issue that is not contained in the Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with the Issue. Neither the Company nor any other person warrants the future performance of the Company or any return on any investment made under this Prospectus, except as required by law and then, only to the extent so required.

Restrictions on distribution of this Prospectus

This Prospectus contains an offer to holders of Exchangeable Warrants only. It does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Any person into whose possession this document comes should inform themselves about, and observe, any such restrictions that are applicable to them. Without limiting the foregoing, neither this Prospectus nor the Application Form may be sent into the United States or to any persons in the United States. [The Non-Exchangeable Warrants or the New Shares have not been, nor will be, registered under the US Securities Act of 1933 (as amended) and may not be offered in the United States

or to, or for the account or benefit of, US persons.] In addition, this Prospectus may not be supplied to the public in any jurisdiction outside the Commonwealth of Australia in which any restriction, qualification or other requirement exists or would exist with respect to any public offering of securities.

References to documents on the Company's website

Any reference to documents included on the Company's website are provided for convenience only, and none of the documents or other information on the website is incorporated by reference in this Prospectus.

Defined terms and abbreviations

Defined terms used in this Prospectus are explained in the glossary of terms in Section 10.

Application for Non-Exchangeable Warrants

Only holders of Exchangeable Warrants may apply for Non-Exchangeable Warrants under the Issue.

To apply for Non-Exchangeable Warrants under the Issue the Application Form which accompanies this Prospectus must be completed and returned.

Corporate directory

Directors

Dr G Michael Folie, Chairman
David Walker, Managing Director
Paul Dowd, Non-Executive Director

Share register

Computershare Investor Services Pty
Limited
ABN 48 078 279 277
Yarra Falls
452 Johnston Street
Abbotsford VIC 3067
Phone +61 3 9415 5000

Company Secretary

Tim Hickman

Registered office and principal business office

Level 11, 461 Bourke Street
Melbourne VIC 3000
Telephone: +61 3 8602 6500
Facsimile: +61 3 8602 6560

Website

www.regisresources.com

Postal address

Level 11, 461 Bourke Street
Melbourne VIC 3000

Home exchange

Australian Securities Exchange
Ticker symbol: RRL

Table of Contents

Page No.

Section

1.	Overview of the Issue	1
2.	Action required by Exchangeable Warrant holders	2
3.	Summary of operations.....	3
4.	Details of the Issue	5
5.	Terms of issue of Non-Exchangeable Warrants.....	6
6.	Effects of the Issue on the Company.....	7
7.	Rights attaching to the New Shares.....	10
8.	Risk factors	11
9.	Additional information	13
10.	Glossary of certain terms used in the Prospectus.....	16
11.	Directors' consents	18

1. Overview of the Issue

On 22 July 2008, the Company undertook a private placement to sophisticated and institutional investors raising \$19.6 million before expenses ("Placement").

The Placement was structured as the sale of "units" in the capital of the Company at a price of \$0.20 per unit, with each unit comprising one fully paid ordinary share in the Company and one half of one Exchangeable Warrant. Each whole Exchangeable Warrant is exercisable into one fully paid ordinary share in the Company at an exercise price of \$0.28 at any time prior to 22 July 2010.

Following lodgement of this Prospectus and receipt by the Company of the Application Forms by Exchangeable Warrant holders, the Exchangeable Warrants will be automatically exchanged for Non-Exchangeable Warrants without payment of any additional consideration. Each Non-Exchangeable Warrant is exercisable into one fully paid ordinary share in the Company at an exercise price of \$0.28 at any time prior to 22 July 2010.

This Prospectus has been prepared to enable offers of New Shares issued pursuant to the exercise of the Non-Exchangeable Warrants to be made without further disclosure in accordance with the Corporations Act.

Funds raised from the Placement, as well as the proceeds received upon exercise of the Non-Exchangeable Warrants, will be used to fund the completion of the feasibility study for the Duketon Gold Project, acquisition of capital items for the development of the Duketon Gold Project, on-going exploration as well as provide working capital for the Company.

As a result of the Placement, the Company now intends to seek a listing on a North American stock exchange and preparatory work is underway for this to occur later in 2008.

2. Action required by Exchangeable Warrant holders

Applying for Non-Exchangeable Warrants under the Issue

The Application Form sets out instructions for applying for Non-Exchangeable Warrants under the Issue. The Issue is not subject to any minimum subscription.

The Application Form may only be completed by Exchangeable Warrant holders and their holdings of Exchangeable Warrants will be exchanged for a holding of the same number of Non-Exchangeable Warrants on completion of the Application Form.

Completed Application Forms should be sent to:

Computershare Trust Company of Canada
100 University Avenue
9th Floor
Toronto, Ontario M5J 2Y1

Payment

There is no payment associated with the Issue as, in accordance with their terms of issue, Exchangeable Warrants are automatically exchanged for Non-Exchangeable Warrants for no consideration following lodgement of this Prospectus and Non-Exchangeable Warrants will be issued to holders following receipt of a completed Application Form.

Enquiries

If you have any questions regarding the Issue please contact the Company Secretary on +61 3 8602 6500.

3. Summary of operations

The Company's objective is to increase shareholder wealth through successful exploration and project development activities whilst providing a safe workplace and ensuring best practice in relation to its environmental obligations.

The Company is an Australian minerals explorer with landholdings of over 4,000 square kilometres in more than 600 granted exploration & mineral leases and applications in the Laverton-Leonora area of the Eastern Goldfields of Western Australia.

The Company is focussed on developing the 100%-owned, 2.8 million ounce Duketon Gold Project centred on the Moolart Well gold deposit and is exploring the Collurabbie Nickel Project.

A summary of each of these projects is outlined below.

Duketon Gold Project

The Duketon Gold Project consists of eight separate gold deposits within a 45km trucking distance of the major deposit, Moolart Well. Regis is currently in the advanced stages of a Definitive Feasibility Study which is examining the construction of a new, central processing facility located at the Moolart Well deposit.

At Moolart Well, Regis has defined gold resources of over 1.5 million ounces down to a depth of 70 metres. These resources occur over an area 5km in length and up to 1.5km in width and occur in a flat-lying zone between 2-20 metres depth ("laterite zone"), and in the "oxide zone" extending below 20 metres to the base of weathering at approximately 70 metres vertical depth. Only minor drilling has occurred in the primary sulphide below this depth, and many of the oxide zones are not closed off at depth.

The Company is currently progressing to completion of a Definitive Feasibility Study based on the Moolart Well, Dogbolter and Eristoun deposits. Preliminary pit designs indicate the potential to develop a large single open pit on this resource at an assumed gold price over the life of the project of US\$630/oz. Ongoing exploration activities are aimed at fully defining the sulphide mineralisation at Moolart Well and increasing resources and reserves. Other satellite gold resources in the region have the capacity to add supplementary ore to a central processing facility at Moolart Well.

At Moolart Well, Regis has defined gold resources of over 1.5 million ounces down to a depth of 70 metres. Below that depth is the primary sulphide zone, and detailed exploration down to 600 metres depth has commenced in the Lancaster area to determine the extent of the primary mineralisation. Elsewhere in the Moolart Well deposit, specific mineralised structures are being drilled at depth to determine the nature of the primary mineralisation.

The Moolart Well resource sits within a 40km mineralised corridor, thought to be the northern extension of the Laverton Tectonic Zone. In the Duketon region this structure contains a number of small, historical deposits and has only been lightly explored, with areas of up to 5km without any drilling. Regis has commenced a program of systematic exploration to search for repeats of the Moolart Well style of mineralisation, and to understand the genesis of the smaller known deposits.

Regis has an active exploration program beneath and along strike of the Moolart Well gold deposit and is in a strong position to deliver exploration success.

Collurabbie Nickel Project

The Collurabbie Nickel Project is located approximately 160km north of Laverton and is the northern most part of the Company's tenement holdings.

The Collurabbie tenement of Falcon Minerals Ltd (30%) and BHP Billiton Ltd (70%) adjoin the Company's Collurabbie tenements to the north, and contain the same stratigraphic sequence present in the Company's Collurabbie tenements. This property contains the ultramafic hosted Olympia Cu-Ni-PGE (platinum and palladium group elements) massive sulphide mineralization 5.3 km to the north of Regis' Collurabbie project area. A best intersection of 5.8m at 3% Ni and 2% Cu with 5.3 g/t of PGE's (platinum and palladium group elements) has been reported. This massive sulphide lens is interpreted to occur within the same sequence present in Regis' western ultramafic zone.

The Company's Collurabbie Project area contains a number of major ultramafic belts (western, central, eastern and southern ultramafic zones) and numerous mafic, fractionated sills. Regis' exploration activities have located a PGE-rich (platinum and palladium group elements) zone associated with anomalous Ni and Cu values in the weathering horizon extending over a 10km length in the Western Ultramafic Zone, thought to represent the presence of sulphides at depth.

A best intersection of 3m at 2.0% Ni with low Cu and PGE's (platinum and palladium group elements) from a depth of 40m in the weathered zone was located in scout geochemical drilling from the Beltra region of the Western Ultramafic Zone. Drilling is continuing on this target to test for massive nickel sulphide targets below the base of weathering.

An aggressive exploration program, focussed on drilling, is targeting nickel sulphide mineralisation in each of the ultramafic belts.

Mineral Resources and Ore Reserves

The information in this Prospectus that relates to exploration results, mineral resources or Ore Reserves (as defined in the JORC Code) is based on information compiled by Mr Andrew Hawker of Regis Resources Limited and Mr Richard Gaze of Golder Associates Pty Ltd who are both members of the Australasian Institute of Mining and Metallurgy and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the JORC Code (2004). Mr Richard Gaze has provided Competent Person sign-off for the resource estimation procedures and results. Mr Andrew Hawker has provided Competent Person sign-off for the quality and representativity of the drill hole data and geological interpretations.

4. Details of the Issue

Underwriting

The Issue is not underwritten.

Applications

The automatic exchange of Exchangeable Warrants for Non-Exchangeable Warrants will occur following lodgement of this Prospectus and holders of Exchangeable Warrants will be issued with Non-Exchangeable Warrants following completion of the Application Form by the Exchangeable Warrant holders.

Payment upon exchange of Exchangeable Warrants for Non-Exchangeable Warrants

No payment is required by Exchangeable Warrant holders in connection with the Issue as lodgement of this Prospectus will trigger the automatic exchange of Exchangeable Warrants for Non Exchangeable Warrants without any associated payment.

Quotation of New Shares on ASX

The Non-Exchangeable Warrants will not be quoted.

Upon the issue of New Shares upon the exercise of Non-Exchangeable Warrants, an application for admission of the New Shares to quotation on ASX will be made to ASX in accordance with the Share Purchase Warrant Indenture.

Subject to ASX approval, the New Shares will be quoted as part of the same class as the Shares on issue upon lodgement of an Appendix 3B.

Eligible Warrantholders

The Issue is limited to holders of Exchangeable Warrants issued as part of the Placement. No securities will be issued under this Prospectus other than the issue of Non-Exchangeable Warrants in exchange for Exchangeable Warrants.

Taxation

Holders should consult their accountant, financial adviser or other professional adviser as to the taxation implications of acquiring Non-Exchangeable Warrants or (upon the exercise of Non-Exchangeable Warrants) New Shares under this Prospectus and should satisfy themselves of the particular taxation treatment that applies to them.

5. Terms of issue of Non-Exchangeable Warrants

Each Non-Exchangeable Warrant is exercisable into one New Share at an exercise price of \$0.28 at any time prior to 22 July 2010. The exercise price may be adjusted in accordance with the terms of the Share Purchase Warrant Indenture.

Non-Exchangeable Warrant holders may exercise their Non-Exchangeable Warrants by surrendering the certificates evidencing the Non-Exchangeable Warrant to the Warrant Agent, completing a warrant exercise form and paying the aggregate exercise price to the Warrant Agent.

There are no voting rights attaching to Non-Exchangeable Warrants other than voting rights attaching to New Shares on exercise of Non-Exchangeable Warrants.

6. Effects of the Issue on the Company

The effects of the Issue assuming full take up of the Issue will be:

1. no effect on the cash balance of the Company (however, the Company will receive \$0.28 for each Non-Exchangeable Warrant that is exercised before its expiry);
2. a decrease in the number of Exchangeable Warrants on issue by 49,150,000 Exchangeable Warrants; and
3. an increase in the number of Non-Exchangeable Warrants on issue by 49,150,000 Non-Exchangeable Warrants.

Pro-forma capital structure

Assuming full subscription, the Issue will have the following effect on the capital structure of the Company:

	No. of Shares	\$
At 30 June 2008	142,349,177	149,620,123
Offered by private placement on 22 July 2008: Proceeds of issue of fully paid ordinary shares at 20 cents (less expenses):	98,150,000	18,279,610
Unaudited pro-forma post-Issue Statement of Financial Position Contributed Equity	240,499,177	167,899,733
Exchangeable warrants free issued as part of 22 July 2008 placement	49,150,000	Nil
Non-Exchangeable Warrants issued Under this Prospectus	49,150,000	Nil
Exchangeable Warrants cancelled in exchange for Non-Exchangeable Warrants issued under this Prospectus	(49,150,000)	Nil
Unaudited pro-forma post-Issue Statement of Financial Position Contributed Equity	49,150,000	Nil

(1) The above proceeds from the Issue are shown after estimated Issue costs of the original placement of \$1.34 million.

Unaudited pro-forma Statement of Financial Position

This Section contains pro-forma financial information in relation to the Company. The unaudited pro-forma statement of financial position has been prepared by the Company's management for illustrative purposes only and is based on the audited financial statements for the year ended 30 June 2008 as released by the Company on 25 August 2008. These financial statements can be found on the Company's website at www.regisresources.com.

	Actual	Pro-Forma
<i>In thousands of AUD</i>	30 June 2008	30 June 2008
CURRENT ASSETS		
Cash and cash equivalents (Note 1)	231	32,253
Other receivables and prepayments	663	663
TOTAL CURRENT ASSETS	894	32,916
NON-CURRENT ASSETS		
Other receivables and prepayments	1,402	1,402
Exploration and evaluation assets	116,929	116,929
Property, plant and equipment	734	734
TOTAL NON-CURRENT ASSETS	119,065	119,065
TOTAL ASSETS	119,959	151,981
CURRENT LIABILITIES		
Trade and other payables	3,541	3,541
Interest bearing loan	4,517	4,517
Provisions	804	804
TOTAL CURRENT LIABILITIES	8,862	8,862
NON-CURRENT LIABILITIES		
Other payables	73	73
Provisions	2,667	2,667
TOTAL NON-CURRENT LIABILITIES	2,740	2,740
TOTAL LIABILITIES	11,602	11,602
NET ASSETS	108,357	140,379
EQUITY		
Issued capital (Note 1)	149,620	181,642
Share option reserve	1,075	1,075
Accumulated losses	(42,338)	(42,338)
TOTAL EQUITY	108,357	140,379

Note 1: The pro-forma cash and equity position includes the proceeds of the Placement and also funds raised from the exercise of the Non-Exchangeable Warrants (assuming the Non-Exchangeable Warrants are all exercised).

Funds raised from the Placement and the proceeds raised from the subsequent exercise of the Non-Exchangeable Warrants will be used to fund the completion of the feasibility study for the Duketon Gold Project, acquisition of capital items for the development of the Duketon Gold Project, on-going exploration and for working capital purposes.

7. Rights attaching to the New Shares

Constitution

The New Shares will be fully paid ordinary shares and will as from their allotment rank equally in all respects with the Company's existing Shares.

The rights attaching to New Shares allotted as a result of the exercise of Non-Exchangeable Warrants will arise from the constitution of the Company, the terms of their issue (as summarised in this Prospectus) and the Corporations Act in force at the time of allotment.

The key provisions of the Company's constitution are summarised below. This summary is not exhaustive. References should be made to the Company's constitution and the Corporations Act for further information about the rights attaching to the New Shares.

The Company's constitution can only be amended by a special resolution passed by 75% of Shareholders present and entitled to vote at a general meeting.

Voting

At a general meeting, every member present, in person or by proxy, attorney or representative has 1 vote on a show of hands and on a poll for each Share held (with adjustments for partly paid shares).

Dividends

The Directors can pay any dividend they think is appropriate and fix the time for repayment. Each Share carries the right to participate in the dividend in the same proportion that the amount for the time being paid on the Share bears to its issue price.

Issue of further Shares

The Directors may (subject to restrictions on the issue of Shares imposed by the Listing Rules and the Corporations Act) issue, grant options over or otherwise dispose of unissued Shares in the capital of the Company to any person on the terms, with the rights, and at the times which the Directors decide.

Transfer of Shares

Shareholders may transfer them by a proper transfer effected in accordance with the Listing Rules and the Corporations Act.

Winding up

Subject to any special or preferential rights attaching to any class or classes of shares in the capital of the Company, Shareholders will be entitled in a winding up to participate in any surplus assets of the Company in proportion to the shares held by them, less any amounts which remain unpaid on those shares at the time of distribution.

8. Risk Factors

Introduction

A number of risks, which are both specific to the Company and of a more general nature, may affect the future operating and financial performance of the Company, the value of its Shares and its future funding requirements. These risks include, but are not limited to, the risks set out in this Section.

Some of these risks can be mitigated by appropriate commercial action. However, many are outside the control of the Company, are dependent on the policies adopted and approaches taken by regulatory authorities or otherwise cannot be mitigated.

The selection of risks has been based on an assessment of a combination of the probability of the risk occurring and impact of the risk if it did occur. This assessment is based on the knowledge of the Directors as at the date of this Prospectus and there is no guarantee or assurance that the importance of different risks will not change.

You should read all of this Prospectus and consult your stockbroker, solicitor, accountant or other professional adviser before deciding whether to apply for Non-Exchangeable Warrants.

The following risks are business risks associated with the Company and should be taken into account when applying for Non-Exchangeable Warrants.

General Risks

The Company is an Australian public company listed on ASX. Its activities are primarily directed toward exploration for, and development of, mineral resources. As such, its share price is affected by unforeseen and unpredictable circumstances. Consequently the value of its Shares may fluctuate considerably due to many influences such as:

- results of exploration;
- gold, oil and other commodity prices;
- interest rates;
- changes in fiscal, monetary, regulatory and other government policies and laws and regulations;
- geo-political conditions such as acts or threats of terrorism or military conflicts;
- developments and general conditions in the markets in which the Company operates;
- broad trends in the share market; and
- the general economic outlook.

An investment in the Company must therefore be considered speculative.

Resource/Reserve Risk

No assurance can be given that the indicated amount of gold will be recovered or recovered at the recovery rates estimated for the Duketon Gold Project or the Collurabie Nickel project.

“Resources” and “reserves” are expressions of judgement based on knowledge, experience and industry practice by independent, experienced consultants. Estimates, which were valid when made, may change when new information becomes available. In addition, resource estimates are necessarily imprecise and depend to some extent on interpretations, which may prove to be inaccurate.

Risks relating to the Duketon Gold Project

Environmental Risk

Allowance is provided in design and costs for environmental management to appropriate international standards. Nevertheless, as with all mining projects, the proposed Duketon Gold Project will be expected to have a variety of environmental impacts when development proceeds. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with applicable laws and regulations.

Feasibility Risk

The Company is currently progressing to completion of a Definitive Feasibility Study on the Duketon Gold Project. As such, the final economic and technical viability of the Duketon Gold Project is yet to be determined and any approval by the Company's Board to proceed with the project will be subject to the outcome of the feasibility study.

While the Company believes that its capital cost estimate in relation to the Duketon Gold Project contains adequate provision for contingencies, there is a risk that (in the event that conclusions of the feasibility study are unfavourable) the Company does not proceed with the project or that the estimated capital expenditure, operating costs or proposed timing of the project are less favourable from those determined in the feasibility study.

Funding Risk

Development of the Duketon Gold Project is subject to the availability of adequate funds.

Exchange Rate Risk

The nature of the Company's activities means that some equipment required for the construction of the Duketon Gold Project will be denominated in US dollars. Further, the underlying gold price is denominated in US dollars. Accordingly, this results in an exposure to exchange rate risks.

9. Additional information

Section 713 Prospectus

This Prospectus is for an offer of options (the Non-Exchangeable Warrants) to acquire continuously quoted securities in accordance with section 713 of the Corporations Act.

Disclosing Entity

The Company is a disclosing entity within the meaning of the Corporations Act. Its Shares are quoted on ASX. As a disclosing entity, the Company is subject to regular reporting and disclosure obligations, including the continuous disclosure obligations imposed by the Corporations Act and the Listing Rules. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office.

Documents supplied upon request

Holders of Exchangeable Warrants have a right to obtain a copy of any of the following documents:

1. the annual financial report most recently lodged with ASIC by the Company; and
2. any continuous disclosure notices given by the Company to ASIC after the lodgement of that annual financial report and before the lodgement of a copy of this Prospectus with ASIC.

The Company will provide a copy of any of the above documents free of charge to any Holder of Exchangeable Warrants who asks for such a document during the period the Prospectus is current. In addition, the above documents, financial reports, periodic reports lodged with ASX and other public announcements may be viewed on the Company's web site, www.regisresources.com.

The following is a list of Regis Resources Limited's ASX releases since the release of the 2008 Annual Report:

Date	Description
5 September 2008	Change of Director's Interest Notice
5 September 2008	Change of Director's Interest Notice
5 September 2008	Appendix 3B and Cleansing Statement
29 August 2008	Purchase of Joint Venture Interests
26 August 2008	GTG: Sale of exploration interest
26 August 2008	Change of Director's Interest Notice
25 August 2008	Change of Director's Interest Notice
25 August 2008	2008 Annual Report

Material contracts

There are no material contracts other than those executed in the normal course of business or where their disclosure would give rise to breach of normal commercial confidences.

Interests of named persons

Except as set out below, none of the following persons (each a “Named Person”):

1. any Director or proposed Director;
2. a person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
3. a promoter of the Company,

holds, or held at any time during the last two years, any interest in the Issue or in the formation or promotion of the Company or in any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Issue and no amounts have been paid or agreed to be paid (in cash or shares or otherwise) and no benefit has been given or agreed to be given, to any Director or proposed Director either to induce him to become, or to qualify him as, a Director of the Company or for services provided by a Named Person in connection with the offer of the Non-Exchangeable Warrants or the formation or promotion of the Company, or property acquired or proposed to be acquired by the Company in connection with the formation or promotion of the offer of the Non-Exchangeable Warrants.

Directors' interests in Shares

The relevant interests of the Directors in the Shares of the Company as at the date of this Prospectus are as follows:

Director	Number of Shares	Number of ordinary share options
David Walker	1,315,970	4,811,000
Dr. G Michael Folie	621,506	332,500
Paul Dowd	50,000	105,000

Directors' remuneration

Under the Company's constitution, the non-executive Directors may collectively be paid, as remuneration for their services, a fixed sum not exceeding the aggregate maximum sum approved by the Shareholders from time to time. At present, that aggregate maximum approved sum is \$300,000

Directors are also entitled to be paid their travelling and other expenses properly incurred in attending Directors' meetings and otherwise in connection with the business of the Company.

Consents

- Computershare Investor Services Pty Limited has given and has not withdrawn its consent to being named as share registrar to the Company in the form and context in which it is named. It has not been involved in the preparation of this Prospectus and accepts no responsibility whatsoever for the completeness or accuracy of its contents.
- Computershare Trust Company of Canada has given and has not withdrawn its consent to being named as Warrant Agent to the Company in the form and context in which it is named. It has not been involved in the preparation of this Prospectus and accepts no responsibility whatsoever for the completeness or accuracy of its contents.
- Richard Gaze of Golder Associates Pty Ltd has given and has not withdrawn his consent to be named as a Competent Person for the purposes of the JORC Code.
- Andrew Hawker of Regis Resources Limited has given and not withdrawn his consent to be named as a Competent Person for the purposes of the JORC Code.

Expenses of the Issue

The estimated amount of the expenses of the Issue is \$20,000 including advisers' fees, printing and distribution costs and other miscellaneous expenses.

Actual or potential litigation

Neither Regis nor any of its group companies are involved in any litigation in Australia or elsewhere in the world.

10. Glossary of certain terms used in the Prospectus

"Application Form" means the application form attached to this Prospectus.

"ASIC" means the Australian Securities and Investments Commission.

"ASX" means ASX Limited (ABN 98 008 624 691) or the financial market operated by that entity known as the Australian Securities Exchange.

"Business Day" has the same meaning as used in the Listing Rules.

"Company" or "Regis" means Regis Resources Limited (ACN 009 174 761).

"Corporations Act" means the Corporations Act 2001 (Cth).

"Director" means a director of the Company.

"Dollars" or "\$" means Australian dollars unless otherwise stated.

"Exchangeable Warrant Certificate" means a certificate substantially in the form specified in Schedule "A-1" to the Share Purchase Warrant Indenture evidencing one or more Exchangeable Warrants.

"Exchangeable Warrants" means the share purchase warrants of the Company issued as part of the Placement and certified under the Share Purchase Warrant Indenture, each whole Exchangeable Warrant being exercisable into one Share and exchangeable into one Non-Exchangeable Warrant.

"Issue" means the issue of 49,150,000 Non-Exchangeable Warrants to purchase New Shares at an exercise price of \$0.28 (as adjusted in accordance with the Share Purchase Warrant Indenture) issued on surrender of Exchangeable Warrants.

"JORC Code" means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

"Listing Rules" means the Listing Rules of the ASX.

"New Shares" means fully paid ordinary shares in the capital of the Company to be issued pursuant to the exercise of the Non-Exchangeable Warrants.

"Non-Exchangeable Warrants" means the share purchase warrants of the Company to be issued upon the automatic exchange of the Exchangeable Warrants, where one Non-Exchangeable Warrant is exercisable into one New Share at an exercise price of \$0.28 (as adjusted in accordance with the Share Purchase Warrant Indenture).

"Placement" means the private placement on 22 July 2008 of 98,150,000 Units in the Company at a price of \$0.20 per Unit.

"Prospectus" means this Prospectus dated 17 September 2008 and includes all material implied or expressly incorporated by reference.

"Register" means the register of shareholders of the Company.

"Shareholder" means a registered holder of Shares.

"Share Purchase Warrant Indenture" means the Share Purchase Warrant Indenture dated 22 July 2008 between the Company and the Warrant Agent.

"Shares" means fully paid ordinary shares in the capital of the Company.

"Unit" means a unit of the Company issued pursuant to the Placement, comprising one Share and one half of one Exchangeable Warrant.

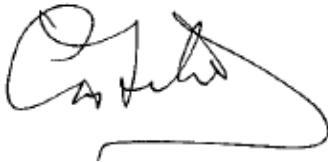
"Warrant Agent" means Computershare Trust Company of Canada.

"Warrantholder" means a person entered on the register maintained in accordance with the Share Purchase Warrant Indenture as the registered holder of a Warrant.

11. Directors' consents

Each of Dr G Michael Folie, Messrs Paul J Dowd and David A Walker (the Directors) have authorised and consented to the issue of this Prospectus and to its lodgement with ASIC under the Corporations Act and have not withdrawn that consent prior to its lodgement with ASIC.

Signed by the Chairman of Regis Resources Limited in accordance with a resolution of the Directors.



Dr G Michael Folie
Chairman

Date: 17 September 2008

NON-EXCHANGEABLE WARRANT APPLICATION FORM

By Mail

TO: Computershare Trust Company of
Canada
100 University Avenue
9th Floor
Toronto, Ontario M5J 2Y1

By Registered Mail, by Hand or by Courier

TO: Computershare Trust Company of Canada
100 University Avenue
9th Floor
Toronto, Ontario M5J 2Y1

The undersigned registered holder of the within Exchangeable Warrant Certificate, subject to the Share Purchase Warrant Indenture (the "Indenture") dated as of July 22, 2008 between Regis Resources Ltd and Computershare Trust Company of Canada, as Warrant Agent, hereby:

- a) *subscribes for _____ Non-Exchangeable Warrants of Regis Resources Limited for a nil consideration price; and*
- b) *delivers herewith the above-mentioned Exchangeable Warrant Certificate entitling the undersigned to subscribe for the above-mentioned number of Non-Exchangeable Warrants.*

The undersigned hereby directs that the said Non-Exchangeable Warrants be registered as follows:

Name(s) in full	Address(es) (including Postal Code)	Number(s) of Non- Exchangeable Warrants	HIN #/ SRN# (if known)
-----------------	--	--	------------------------------

The undersigned represents that it: (A) has had access to such current public information concerning Regis Resources Ltd. as it considered necessary in connection with its investment decision; and (B) understands that the securities issuable upon exercise hereof have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act").

The undersigned represents, warrants and certifies as follows (one of the following must be checked):

- A. ☐ The undersigned holder at the time of exercise of this Exchangeable Warrant: (i) is not in the United States as defined in Regulation S under the U.S. Securities Act ("Regulation S"); (ii) is not a U.S. Person as defined in Regulation S; (iii) is not exercising this Exchangeable Warrant on behalf of, or for the account or benefit of a U.S. Person or a person in the United States; and (iv) did not receive an offer to exercise this Exchangeable Warrant or execute or deliver this Application Form in the United States, and has, in all other respects, complied with the terms of Regulation S or any successor rule or regulation.

B. ☐ The undersigned holder is resident in the United States or is a U.S. Person who is a resident of the jurisdiction referred to in the address appearing below, and is an accredited investor (an "Accredited Investor") as such term is described in Regulation D under the U.S. Securities Act and has completed the U.S. Accredited Investor Status Certificate in the form attached to this Application Form as Exhibit "A"; or

C. ☐ The undersigned holder is resident in the United States or is a U.S. Person and has delivered to the Company and the Company's transfer agent an opinion of counsel (which will not be sufficient unless it is in form and substance satisfactory to the Company) or such other evidence satisfactory to the Company to the effect that with respect to the securities to be delivered upon exercise of this Exchangeable Warrant, the issuance of such securities has been registered under the U.S. Securities Act and applicable state securities laws or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available.

The undersigned holder understands that unless box A above is checked, the certificate representing the Non-exchangeable warrants will bear a legend in the form required by the Exchangeable Warrant Certificate restricting transfer without registration under the U.S. Securities Act and applicable state securities laws.

Note: Non-Exchangeable Warrants will not be registered in the name of a person with an address in the United States unless box B or C above is checked.

If the undersigned has indicated that the undersigned is an Accredited Investor by marking box B above, the undersigned represents and warrants to the Company that:

1. the undersigned has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Non-Exchangeable Warrants subscribed for herein, and the undersigned is able to bear the economic risk of loss of his or her entire investment;
2. the undersigned is: (i) subscribing for the Non-Exchangeable Warrants for his or her own account or for the account of one or more Accredited Investors with respect to which the undersigned is exercising sole investment discretion, and not on behalf of any other person; (ii) is subscribing for the Non-Exchangeable Warrants for investment purposes only and not with a view to resale, distribution or other disposition in violation of United States federal or state securities laws; and (iii) in the case of the subscription by the undersigned of the Non-Exchangeable Warrants as agent or trustee for any other person or persons (each a "Beneficial Owner"), the undersigned holder has due and proper authority to act as agent or trustee for and on behalf of each such Beneficial Owner in connection with the transactions contemplated hereby; provided that: (a) if the undersigned holder, or any Beneficial Owner, is a Company or a partnership, syndicate, trust or other form of unincorporated organization, the undersigned holder or each such Beneficial Owner was not incorporated or created solely, nor is it being used primarily to permit purchases without a prospectus or registration statement under applicable law; and (b) each Beneficial Owner, if any, is an Accredited Investor; and

3. the undersigned has not subscribed for the Non-Exchangeable Warrants as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

If the undersigned has indicated that the undersigned is an Accredited Investor by marking box B above, the undersigned also acknowledges and agrees that:

1. the Company has provided to the undersigned the opportunity to ask questions and receive answers concerning the terms and conditions of the offering, and the undersigned has had access to such information concerning the Company as he or she has considered necessary or appropriate in connection with his or her investment decision to acquire the Non-Exchangeable Warrants subscribed for herein;
2. if the undersigned decides to offer, sell or otherwise transfer any of the Non-Exchangeable Warrants subscribed for herein, the undersigned must not, and will not, offer, sell or otherwise transfer any of such Non-Exchangeable Warrants directly or indirectly, unless:
 - (a) the sale is to the Company;
 - (b) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;
 - (c) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144, if available, thereunder and in accordance with any applicable state securities or "blue sky" laws; or
 - (d) the Non-Exchangeable Warrants subscribed for herein are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities,

and, in the case of (c) or (d), it has prior to such sale furnished to the Company an opinion of counsel reasonably satisfactory to the Company confirming that such sale is exempt from the registration requirements of the U.S. Securities Act;

3. the Non-Exchangeable Warrants subscribed for herein are "restricted securities" under applicable US federal securities laws and that the U.S. Securities Act and the rules of the United States Securities and Exchange Commission provide in substance that the undersigned may dispose of the Non-Exchangeable Warrants only pursuant to an effective registration statement under the U.S. Securities Act or an exemption therefrom;
4. the Company has no obligation to register any of the Common Shares subscribed for herein or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder); and
5. it consents to the Company making a notation on its records or giving instructions to any transfer agent of the Company in order to implement the restrictions on transfer set forth and described in this Application Form.

DATED this _____ day of _____, 20_____.

Signature of Warrantholder guaranteed by:

(Signature of Warrantholder)

(Print Name of Warrantholder)*

(Address of Warrantholder in full)

(*The name of the Warrantholder must correspond with the name upon the face of the Warrant Certificate in every particular and the Company reserves the right to require reasonable assurance that such signature is genuine and effective.)

Instructions

1. The registered holder may exercise its right to receive Non-Exchangeable Warrants by completing this form and surrendering this form and the Exchangeable Warrant Certificate representing the Warrants being the number which the Warrantholder desires to acquire (being not more than those which the Warrantholder is entitled to acquire pursuant to the Warrants represented by the Exchangeable Warrant Certificate so surrendered) to Computershare Trust Company of Canada, at its principal offices at:

By Mail

Computershare Trust Company of
Canada
100 University Avenue
9th Floor
Toronto, Ontario M5J 2Y1

By Registered Mail, by Hand or by Courier

Computershare Trust Company of Canada,
100 University Avenue
9th Floor
Toronto, Ontario M5J 2Y1

2. The certificates will be mailed by registered mail to the address appearing in this Application Form.

[Note: Non-Exchangeable Warrant cannot be issued to people other than holders]

3. If the Application Form is signed by a trustee, executor, administrator, curator, guardian, attorney, officer of a Company or any person acting in a fiduciary or representative capacity, the Exchangeable Warrant Certificate must be accompanied by evidence of authority to sign satisfactory to the Warrant Agent and the Company.

The Non-Exchangeable Warrants will expire at 5:00 p.m. (Toronto Time) on July 22, 2010 and must be exercised before that time, otherwise the same shall expire and be void and of no value.

EXHIBIT “A” TO NON-EXCHANGEABLE WARRANT APPLICATION FORM

U.S. ACCREDITED INVESTOR STATUS CERTIFICATE

In connection with the exchange of certain outstanding warrants of REGIS RESOURCES LTD. (the “Company”) by the holder, the holder hereby represents and warrants to the Company that the holder, and each beneficial owner (each a “Beneficial Owner”), if any, on whose behalf the holder is exercising such warrants, satisfies one or more of the following categories of Accredited Investor (please write “W/H” for the undersigned holder, and “B/O” for each beneficial owner, if any, on each line that applies):

- ____ (1) Any bank as defined in Section 3(a)(2) of the U.S. Securities Act of 1933, as amended (the “1933 Act”) or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the 1933 Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934 or any insurance company as defined in Section 2(a)(13) of the 1933 Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees if such plan has total assets in excess of US\$5,000,000; any employee benefit plan within the meaning of the U.S. Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are “accredited investors” (as such term is defined in Rule 501 of Regulation D of the 1933 Act);
- ____ (2) Any private business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940;
- ____ (3) Any organization described in Section 501(c)(3) of the U.S. Internal Revenue Code, Company, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000;
- ____ (4) Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);
- ____ (5) Any natural person whose individual net worth, or joint net worth with that person’s spouse, at the time of his purchase exceeds US\$1,000,000;
- ____ (6) Any natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- ____ (7) Any entity in which all of the equity owners are Accredited Investors by virtue of satisfying one or more of the definitions above in paragraphs (1) through (6).