

## HIGHLIGHTS

### MOOLART WELL OPERATIONS

- Gold production of 26,228 ounces for the quarter (Mar 12 qtr: 26,683 oz).
- Cash cost of production A\$532 per ounce prior to royalties (Mar 12 qtr: A\$519/oz).
- Full year gold production of 105,413 ounces at pre royalty cash cost of A\$512 per ounce.

### GARDEN WELL GOLD PROJECT DEVELOPMENT

- Project development continued during the quarter with focus on structural steelwork erection, mechanical and electrical installation, piping and pre-production mining.
- Cash expenditure on the development (construction and pre-production mining) of the project during the quarter was \$38.0 million (Project to date: \$123.8 million)
- Regis on target to commence commercial production in the September 2012 quarter.

### EXPLORATION

- Significant drill results from RC drilling in the southern area of Garden Well including:

|                                            |                                            |
|--------------------------------------------|--------------------------------------------|
| 14 metres @ 5.40 g/t gold from 44 to 58m   | 22 metres @ 2.96 g/t gold from 198 to 220m |
| 22 metres @ 4.10 g/t gold from 23 to 45m   | 22 metres @ 2.12 g/t gold from 32 to 54m   |
| 28 metres @ 4.94 g/t gold from 141 to 169m | 7 metres @ 16.30 g/t gold from 192 to 199m |

These results confirm that gold mineralisation at Garden Well continues at least 480 metres further along strike to the south.

- Significant drill results from RC drilling in the northern area of Rosemont including:

|                                           |                                            |
|-------------------------------------------|--------------------------------------------|
| 69 metres @ 4.37 g/t gold from 29 to 98m  | 31 metres @ 2.46 g/t gold from 220 to 251m |
| 9 metres @ 4.55 g/t gold from 157 to 166m | 13 metres @ 4.89 g/t gold from 43 to 56m   |

These results confirm that the gold mineralisation at Rosemont continues at least 800 metres north-north west of the current open pit design

### CORPORATE

- Gold sales of 27,706 ounces at a delivered price of A\$1,633 per ounce (Mar 12: 25,702 oz at A\$1,547/oz).
- Operating cash flow from the Moolart Well gold mine operation for the quarter was \$26.6 million (Mar 12: \$23.3m).
- Cash and gold bullion holding at 30 June 2012 was \$9.7 million (Mar 12: \$26.9m).
- Cash expenditure on Garden Well development of \$38.0 million during the quarter funded from operational cash flow and cash holdings (ie no further debt drawdown).

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## MOOLART WELL OPERATIONS

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### Production

Moolart Well Gold Mine operating results for the June 2012 quarter were as follows:

|                                               | Jun 2012 | Mar 2012 | Dec 2011 |
|-----------------------------------------------|----------|----------|----------|
| Ore mined (tonnes)                            | 655,101  | 622,119  | 621,862  |
| Ore milled (tonnes)                           | 636,114  | 624,053  | 644,179  |
| Head grade (g/t)                              | 1.39     | 1.42     | 1.34     |
| Recovery (%)                                  | 92       | 94       | 94       |
| Gold production (ounces)                      | 26,228   | 26,683   | 26,025   |
| Cash cost per ounce (A\$/oz) – pre royalties  | A\$532   | A\$519   | A\$510   |
| Cash cost per ounce (A\$/oz) – incl royalties | A\$611   | A\$585   | A\$589   |

Regis completed another strong quarter of operations at the Moolart Well Gold Mine producing 26,228 ounces of gold at a pre-royalty cash cost of production of A\$532 per ounce. Gold production for the year to 30 June 2012 was 105,413 ounces at a pre-royalty cash cost of A\$512 per ounce.

### Mining

During the quarter 291,000 bcm of ore and 1,315,000 bcm of waste were mined from the Moolart Well open pits for a total material movement of 1.60 million bcm; representing a 14% increase in material mined from the March 2012 quarter. The increase in mined volume is a result of better dig rates achieved in blasted waste in the laterite pits.

The ore mined to reserve reconciliation was positive for the quarter by 901 ounces (3.1%). Mining generated 655,101 tonnes of ore at 1.43g/t for 30,042 ounces compared to the reserve of 510,679 tonnes at 1.77g/t for 29,141 ounces. Mining for the quarter returned lower grade due partly to the mining of additional lower grade ore (as defined by grade control) from outside the reserve areas and partly due to mining dilution in the reserve areas mined.

## GARDEN WELL DEVELOPMENT

### Background

The Garden Well project is 100% owned by Regis and is located 35 kilometres south of the Moolart Well processing plant where Regis is already producing approximately 100,000 ounces of gold per annum. Regis completed the Definitive Feasibility Study (DFS) for the development of the Garden Well Gold Project in the June 2011 quarter. The results of the DFS show a robust project with the following parameters:

|                                 |             |                |
|---------------------------------|-------------|----------------|
| <b>Mining</b>                   |             |                |
| Ore mined                       | bcm         | 13,074,000     |
| Waste mined                     | bcm         | 45,690,000     |
| Stripping ratio                 | w/o         | 3.49           |
| <b>Milling</b>                  |             |                |
| Tonnes milled                   | Tonnes      | 35,061,000     |
| Grade                           | g/t         | 1.46           |
| Recovery                        | %           | 95             |
| Recovered gold                  | Ounces      | 1,568,046      |
| Annual throughput               | Tonnes      | 4,000,000      |
| <b>Project life</b>             |             |                |
| Mine life                       | years       | 9              |
| Max annual production           | ounces      | (yr 1) 247,000 |
| Average annual production       | ounces      | 180,000        |
| <b>Costs</b>                    |             |                |
| Operating costs (pre royalties) | A\$/oz      | 555            |
| Capital cost                    | A\$ million | 109            |
| Pre-production mining cost      | A\$ million | 27             |

### Development Progress

During the June 2012 quarter Regis made significant progress towards the completion of the development of the Garden Well Gold Project, including:

#### Design

By the end of the quarter all mechanical and electrical design work on the project was complete.

#### Procurement

The last of the key equipment items arrived on site during the quarter, including the Outotec Scrubber, Derrick and Chemex screens and ROM bin. All major purchases and structural mechanical contracts were practically complete by the end of the quarter.

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## ***Civil Works***

By the end of the quarter approximately 95% of the required plant site civil works had been completed. The works for the period included the completion of the process water and raw water dams, reclaim and stockpile area and ROM wall. Only final trim earthworks remained to be completed at the end of the quarter.

## ***Concrete***

The concrete works contract was completed during the quarter and the contractor demobilised.

## ***CIL Tank Erection***

Erection and painting of the CIL tanks and installation of the top of tank steelwork was completed in the March 2012 quarter.

## ***Structural Steel Erection***

Approximately 98% of all structural steel and plate work packages have been delivered to site with overall erection 70% complete by the end of the quarter.

## ***Mechanical Installation***

Mechanical installation of the ball mill and scrubber was 90% complete by the end of the quarter. Plant wide mechanical installation works were 60% complete by the end of the quarter.

## ***Electrical Installation and Commissioning***

All major electrical equipment had been installed in all areas by the end of the quarter. Electrical pre-commissioning of the ball mill and scrubber commenced during the quarter in preparation for ore commissioning. Plant wide electrical and instrumentation installation works were 70% complete by the end of the quarter with the milling and leaching areas fully complete.

## ***Plant Piping***

Fabrication and installation of plant piping progressed well during the quarter and was approximately 60% complete by the end of the quarter. Piping is now an area of significant focus in the period leading up to completion of construction and commencement of commissioning.

## ***Tails Storage Facility***

Excavation of the TSF keyway was completed in the March 2012 quarter. The construction of the walls of the stage one TSF was completed during the quarter with 650,000 BCM of material placed to take the walls to the required 505mRL level.

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## ***Preproduction Mining***

Mining in the June 2012 quarter was conducted in the Stage 1 Garden Well open pit down to the 460 mRL from both free dig and blasted cap rock material. A total of 3.0 million BCM of material (predominantly waste) was mined during the quarter. The waste material mined during the quarter was used for construction of the ROM, the western waste dump and the TSF. By the end of the quarter a total of 6.1 million BCM of material had been mined from the stage 1 pit. A small amount (76,000 tonnes) of ore was mined in the June 2012 quarter and carted to the ROM. Significant areas of oxide ore had been exposed in the pit by the end of the quarter to provide ore supply for commencement of milling operations in August 2012.

## ***Development Timetable and Expenditure***

Development of the project is on target for commissioning of the processing plant early in August 2012 and commencement of commercial gold production shortly after.

Expenditure committed on project development to the end of the quarter was approximately \$138.3 million, being \$101.1 million on plant construction and \$37.2 million on pre-production mining. The total amount spent to the end of the quarter was \$123.8 million, being \$91.8 million on plant construction and \$32.0 million on pre-production mining.











## EXPLORATION

### Overview

Significant exploration activities were undertaken on various projects within the Duketon Gold Project during the quarter. Exploration drilling during the quarter totalled 53,909 metres (including 10,744 metres of water exploration drilling), broken down as follows:

| By Drilling Type |            |               | By Project   |               |
|------------------|------------|---------------|--------------|---------------|
| Type             | No. Holes  | Metres        | Project      | Metres        |
| Aircore          | 241        | 20,532        | Garden Well  | 19,056        |
| RC               | 207        | 31,190        | Gum Well     | 18,700        |
| Diamond          | 7          | 2,187         | Rosemont     | 11,710        |
| <b>Total</b>     | <b>455</b> | <b>53,909</b> | Moolart Well | 1,548         |
|                  |            |               | Anchor       | 349           |
|                  |            |               | Other        | 2,546         |
|                  |            |               | <b>Total</b> | <b>53,909</b> |

### Garden Well Gold Deposit

RC and diamond drilling continued at Garden Well during the quarter to fully define the strike extent and down dip continuation of gold mineralisation at the southern end of the deposit. A further 49 RC holes (RRLGDR234-236, 238-239, 241-244, 246-253, 255-280, 283-289) were drilled during the quarter for 8,512 metres at the southern end of the current gold resource, south of line 6912440mN where the deposit is still open along strike and down dip.

Project to date RC drilling at Garden Well totals 261 holes for 52,607 metres on 40 metre spaced east-west traverses over a north-south strike distance of 1,640 metres from 6911640mN to 6913280mN.

Gold assay results were received from RC drilling in the June 2012 quarter. Highlights from this RC drilling include:

#### Outside the current Resource Envelope

|          |                                                  |
|----------|--------------------------------------------------|
| GDRC213: | 14 metres @ 5.40g/t gold from 44 to 58 metres.   |
| GDRC216: | 8 metres @ 2.58g/t gold from 80 to 88 metres.    |
| GDRC217: | 22 metres @ 4.10g/t gold from 23 to 45 metres.   |
| GDRC218: | 11 metres @ 2.06g/t gold from 83 to 94 metres.   |
| GDRC221: | 22 metres @ 2.12g/t gold from 32 to 54 metres.   |
| GDRC224: | 28 metres @ 4.94g/t gold from 141 to 169 metres. |
| GDRC225: | 12 metres @ 1.41g/t gold from 62 to 74 metres.   |
| GDRC227: | 17 metres @ 2.76g/t gold from 90 to 107 metres.  |
| GDRC230: | 29 metres @ 1.74g/t gold from 129 to 158 metres. |
| GDRC238: | 10 metres @ 3.80g/t gold from 114 to 124 metres. |
| GDRC242: | 17 metres @ 1.03g/t gold from 128 to 145 metres. |
| GDRC244: | 21 metres @ 2.00g/t gold from 164 to 185 metres. |



## Quarterly Report to 30 June 2012

GDRC244: 7 metres @ 16.3g/t gold from 192 to 199 metres.  
GDRC252: 12 metres @ 1.39g/t gold from 221 to 233 metres.  
GDRC252: 17 metres @ 1.43g/t gold from 216 to 233 metres.  
GDRC252: 37 metres @ 0.92g/t gold from 260 to 297 metres.  
GDRC284: 24 metres @ 1.67g/t gold from 54 to 78 metres.

### Inside the Current Resource Envelope

GDRC220: 13 metres @ 2.23g/t gold from 115 to 128 metres.  
GDRC220: 13 metres @ 1.40g/t gold from 207 to 220 metres.  
GDRC231: 6 metres @ 2.67g/t gold from 83 to 89 metres.  
GDRC231: 14 metres @ 1.58g/t gold from 97 to 111 metres.  
GDRC232: 37 metres @ 1.20g/t gold from 77 to 114 metres.  
GDRC232: 14 metres @ 2.96g/t gold from 134 to 148 metres.  
GDRC234: 16 metres @ 1.61g/t gold from 140 to 156 metres.  
GDRC235: 27 metres @ 1.27g/t gold from 63 to 90 metres.  
GDRC236: 11 metres @ 2.01g/t gold from 94 to 105 metres.  
GDRC236: 16 metres @ 1.31g/t gold from 109 to 125 metres.  
GDRC255: 22 metres @ 2.96g/t gold from 198 to 220 metres.

Comprehensive details of the above drill results were included in the Company's ASX announcement of 5 July 2012. Significant results received since the date of that announcement include:

| Hole No    | Northing (mN) | Easting (mE) | From (m) | To (m) | Interval (m) | Gold g/t |
|------------|---------------|--------------|----------|--------|--------------|----------|
| RRLGDRC271 | 6911798       | 437121       | 230      | 244    | 14           | 1.29     |
| RRLGDRC271 | 6911798       | 437121       | 253      | 274    | 21           | 1.38     |
| RRLGDRC280 | 6911598       | 437039       | 103      | 122    | 19           | 1.08     |
| RRLGDRC287 | 6911890       | 436916       | 29       | 61     | 32           | 1.65     |
| RRLGDRC287 | 6911890       | 436916       | 75       | 87     | 12           | 0.92     |

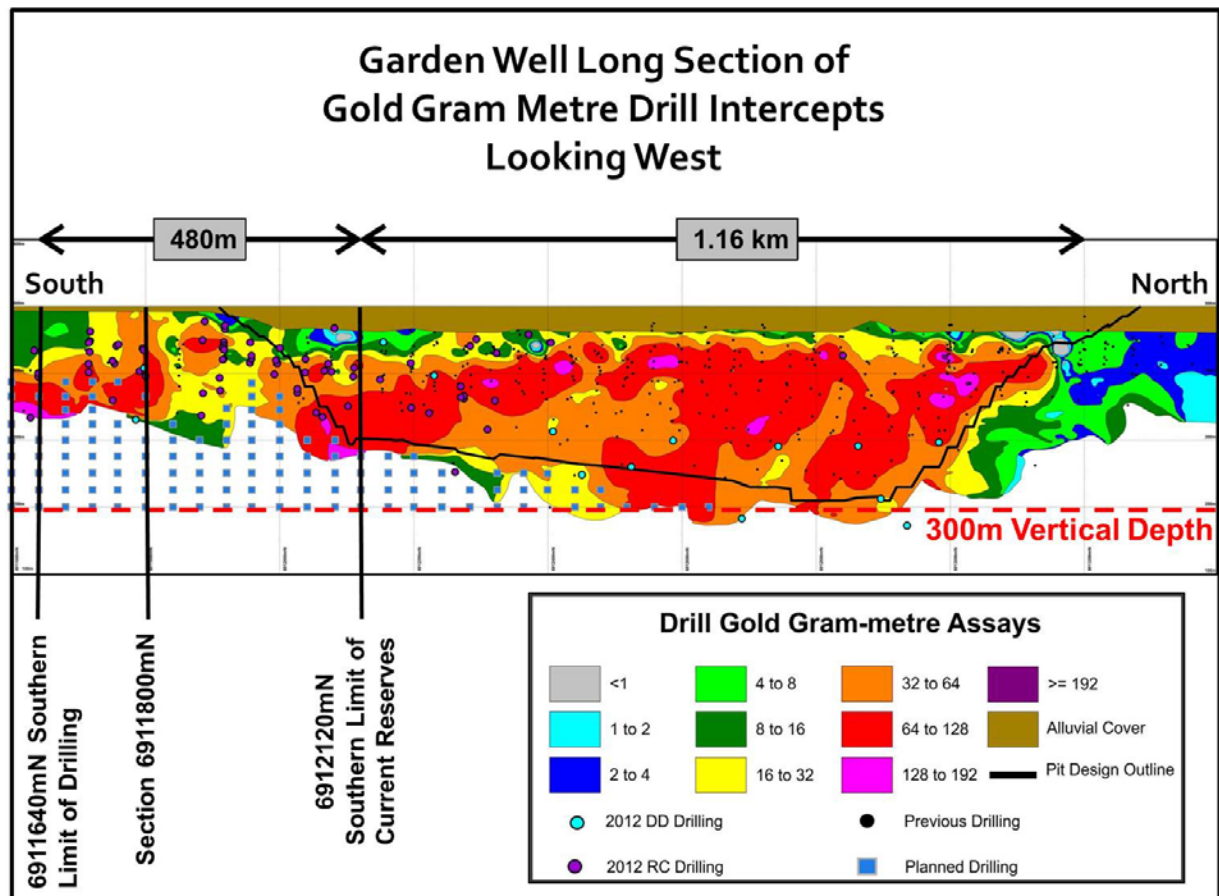
All coordinates are AGD 84. Holes drilled at -60° to 270°.

All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 1m split samples by fire assay.

RC drilling in 2012 has confirmed that the Garden Well gold mineralised zone extends south to at least 6911640mN, a distance of 480 metres south of the current southern Reserve limit at 6912120mN in the planned open pit. Gold mineralisation remains open to south beyond the current extremity of RC drilling.

A long section of Garden Well with contoured gold gram-metre drill hole intercepts is shown below. This also confirms the development of a possible fourth SSE plunging high grade gold shoot. The extent of current drilling south of the current Ore Reserve boundary and planned additional RC and Diamond drilling are also shown.



The down dip extent of this new gold mineralisation has not been fully defined. RC and diamond drilling is planned to test this new mineralisation down to 300 metres below surface. RC drilling will also continue further south of line 6911640mN (southern extremity of current drilling) with a focus on defining the southern extent of gold mineralisation. A further 60 RC holes are planned to fully define the gold mineralised zone down dip and to the south.

This drilling will continue in the September 2012 quarter and is expected to form the basis of updated Resource and Reserve estimations to be completed in the December 2012 quarter.

## Rosemont Gold Deposit

The Rosemont gold project is located approximately 9 kilometres north-west of the Garden Well gold project. Rosemont has a Resource of 21.3MT at 1.57 g/t for 1.08 million ounces of gold and a Reserve of 8.7MT at 1.73g/t for 487,000 ounces of gold. The development of the project is currently the subject of a feasibility study due for completion in the September 2012 quarter.

RC drilling commenced at Rosemont in March 2012 to define the extent of gold mineralisation immediately north of the current Rosemont open pit design. The Resource extends approximately 800 metres north of the current open pit design. In this area the Resource is based on shallow RC and Aircore drilling and is entirely in the Inferred category. The drilling programme completed during the quarter consisted of 51 RC holes for 13,634 metres was designed to convert Resources into the Indicated category and to extend the resource envelope.

Twenty three (23) of the 51 holes in the programme (RMRC001, 003-006, 008, 012-013, 016, 018-021, 023, 034, 036, 038-041, 045-047) were drilled outside of the current Inferred Resource envelope. The remaining holes were drilled inside the Inferred Resource envelope and should provide sufficient density of drilling to allow conversion of resources in this area to Indicated category.

***Highlights from RC drilling at Rosemont include:***

*Holes outside the current Inferred Resource envelope*

RMRC003: 2 metres @ 10.13g/t gold from 177 to 179 metres.  
RMRC004: 1 metre @ 18.5g/t gold from 118 to 119 metres.  
RMRC039: 3 metres @ 21.6g/t gold from 30 to 33 metres.  
RMRC039: 11 metres @ 3.82g/t gold from 61 to 72 metres.  
RMRC041: 8 metres @ 2.85g/t gold from 19 to 27 metres.  
RMRC041: 13 metres @ 4.89g/t gold from 43 to 56 metres.

*Holes inside the current Inferred Resource envelope*

RMRC009: 9 metres @ 2.10g/t gold from 119 to 128 metres.  
RMRC014: 31 metres @ 2.46g/t gold from 220 to 251 metres.  
RMRC015: 14 metres @ 1.91g/t gold from 195 to 209 metres.  
RMRC016: 11 metres @ 1.78g/t gold from 133 to 144 metres.  
RMRC027: 13 metres @ 1.29g/t gold from 153 to 166 metres.  
RMRC028: 8 metres @ 5.23g/t gold from 199 to 207 metres.  
RMRC030: 1 metre @ 18.0g/t gold from 37 to 38 metres.  
RMRC030: 4 metres @ 13.26g/t gold from 44 to 48 metres.  
RMRC030: 11 metres @ 2.37g/t gold from 65 to 76 metres.  
RMRC031: 5 metres @ 5.54g/t gold from 24 to 29 metres.  
RMRC031: 9 metres @ 4.55g/t gold from 157 to 166 metres.  
RMRC032: 5 metres @ 12.3g/t gold from 26 to 31 metres.  
RMRC032: 20 metres @ 1.51g/t gold from 62 to 82 metres, including:  
6 metres @ 4.02g/t gold from 62 to 68 metres.  
RMRC037: 2 metres @ 9.54g/t gold from 71 to 73 metres.  
RMRC037: 9 metres @ 3.77g/t gold from 100 to 109 metres.  
RMRC042: 3 metres @ 6.85g/t gold from 28 to 31 metres.  
RMRC042: 50 metres @ 1.80g/t gold from 40 to 90 metres, including:  
9 metres @ 6.13g/t gold from 45 to 54 metres.  
RMRC048: 29 metres @ 1.49g/t gold from 175 to 204 metres, including:  
7 metres @ 2.53g/t gold from 175 to 182 metres.  
9 metres @ 2.62g/t gold from 195 to 204 metres.



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RMRC049: 24 metres @ 1.23g/t gold from 126 to 150 metres.

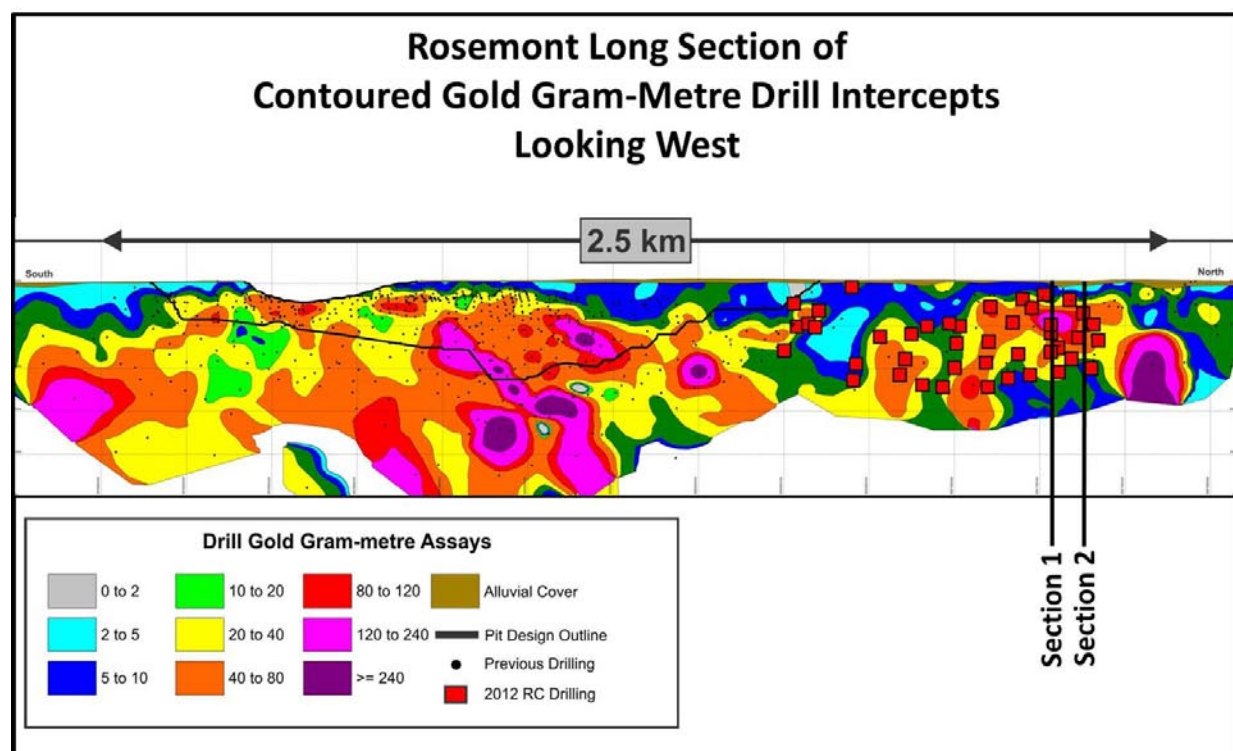
RMRC050: 69 metres @ 4.37g/t gold from 29 to 98 metres, including:

*9 metres @ 27.3g/t gold from 29 to 38 metres.*

*41 metres @ 1.28g/t gold from 53 to 94 metres.*

The RC drilling completed to date in 2012 has confirmed that the gold mineralised zone at Rosemont continues for at least 800 metres NNW of the current open pit design and is still open north of the current limit of drilling. Further drilling is planned north of the completed RC programme to fully define the northern extent of Rosemont gold mineralisation.

Below is a long section of Rosemont contoured gold gram-metre drill hole intercepts from the recent drilling and past drilling showing the mineralisation north of the current open pit design.



## Petra Gold Deposit

The Petra gold deposit is located 15 kilometres east-southeast of the Moolart Well gold plant and has an Inferred gold resource of 400,000 tonnes at 3.12g/t for 42,000 ounces. Previous Aircore drilling has defined a significant quartz lode containing gold mineralisation over a 600 metre strike length. Previous drilling was conducted on lines 180 to 200 metres apart.

Aircore and RC drilling was completed during the March 2012 quarter. Results were received during the June 2012 quarter for the last 19 Aircore holes of the programme. Significant gold assay results from those holes include:

# Quarterly Report to 30 June 2012

| Hole No     | Northing (mN) | Easting (mE) | From (m) | To (m) | Interval (m) | Gold g/t |
|-------------|---------------|--------------|----------|--------|--------------|----------|
| RRLPTRAC400 | 6935648       | 427554       | 65       | 66     | 1            | 34.10    |
| RRLPTRAC402 | 6935563       | 427325       | 41       | 44     | 3            | 10.47    |

All coordinates are AGD 84. Holes drilled at -60° to 090°. All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution. All assays determined on 1m split samples by fire assay.

The results from the last 6 RC holes in the programme were also received during the quarter. Significant gold assay results from those holes are tabled below:

| Hole No     | Northing (mN) | Easting (mE) | From (m) | To (m) | Interval (m) | Gold g/t |
|-------------|---------------|--------------|----------|--------|--------------|----------|
| RRLPTRRC027 | 6937257       | 426528       | 53       | 60     | 7            | 2.00     |
| RRLPTRRC029 | 6936998       | 426603       | 6        | 10     | 4            | 6.56     |
| RRLPTRRC030 | 6936943       | 426634       | 31       | 51     | 20           | 1.36     |
| RRLPTRRC030 | 6936943       | 426634       | 120      | 121    | 1            | 2.25     |
| RRLPTRRC031 | 6936941       | 426580       | 93       | 95     | 2            | 35.15    |

All coordinates are AGD 84. Holes drilled at -60° to 090°. All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution. All assays determined on 1m split samples by fire assay.

This drilling will be used to complete an updated resource estimate in the September 2012 quarter. Whilst there is little scope for further increasing the gold resources at depth at Petra, there is potential for further gold mineralisation to the north along strike of the current mineralisation envelope. Further RC drilling will continue along strike to the north of the Petra gold deposit. The potential to extend the mineralisation along strike to the north can now be tested following the recent grant of a prospecting licence which covers a 300 metre northern strike extension to the existing quartz lode.

## Regional Gold Exploration

### *Anchor South Gold Target*

During the March 2012 quarter 35 Aircore holes (CPAC020-054) were drilled at Anchor South (4.5 kilometres south of the Anchor pit) to follow up anomalous gold mineralisation identified by drilling in 2011. The target was the main gold shear zone extending south through the Anchor open pit under shallow palaeochannel material. Gold mineralisation trends north-south over a strike distance of 500 metres and has a moderate east dip. Gold grades are strongly influenced by the saprock weathering interface.

Results of the first 19 holes were included in the March 2012 quarterly report. Significant assays results for the last 16 holes in the programme are shown below.

| Hole No    | Northing (mN) | Easting (mE) | From (m) | To (m) | Interval (m) | Gold g/t |
|------------|---------------|--------------|----------|--------|--------------|----------|
| RRLCPAC043 | 6934172       | 434938       | 59       | 62     | 3            | 3.38     |
| RRLCPAC045 | 6934455       | 434913       | 85       | 88     | 3            | 5.19     |

All coordinates are AGD 84. Holes drilled at -60° to 270°. All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution. All assays determined on 1m split samples fire assay.

Wireframes will be updated and the economic potential of the project will be reviewed during in the September 2012 quarter.

## Gum Well Corridor

Numerous gold targets have been identified under shallow palaeochannel cover in the Gum Well to Hootanui corridor over a 20-30 kilometre strike north west of Rosemont. The gold bearing shear zone hosts significant known gold deposits (the largest of which is Rosemont) and to date very limited effective drilling has been undertaken to test the strike extent of the structure.

During the quarter 223 Aircore holes were drilled (RRLSSAC044-266) for 18,700 metres in the Gum Well Corridor area. All drilling was sampled on 4 metre composite intervals and analysed for gold and base metals. Analytical results were received for 4 metre composite samples for holes RRLSSAC019-207, and 1 metre re-samples from holes RRLSSAC017, 054, and 081. Results for RRLSSAC208-266 are pending.

Significant gold results from assays received to date include:

| Hole No     | Northing (mN) | Easting (mE) | From (m) | To (m) | Interval (m) | Gold g/t |
|-------------|---------------|--------------|----------|--------|--------------|----------|
| *RRLSSAC054 | 6929500       | 421234       | 40       | 44     | 4            | 6.55     |
| RRLSSAC054  | 6929500       | 421234       | 42       | 45     | 3            | 2.59     |
| RRLSSAC081  | 6936006       | 417562       | 100      | 105    | 5            | 1.62     |

\*Original 4m composite sample

All coordinates are AGD 84. Holes drilled at -60° to 090°

All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 4m composite samples or 1m re-samples by aqua regia assay.

This is very early stage regional drilling with drill traverses on average 1 kilometre apart and holes on each line approximately 160 metres apart. Significant further drilling is required to follow up this early work.

## CORPORATE

### Gold Sales & Hedging

At the end of the quarter the Company had a total hedging position of 163,458 ounces, being 118,750 ounces of flat forward contracts with a delivery price of A\$1,401 per ounce and 44,708 ounces of spot deferred contracts with a price of A\$1,536 per ounce.

During the June 2012 quarter, Regis sold 27,706 ounces of gold at an average price of A\$1,633 per ounce (Mar 12 qtr: 25,702 ounces at A\$1,547 per ounce).

### Cash Position

As at 30 June 2012 Regis had \$9.7 million in cash and bullion holdings (Mar 2012: \$26.9m) and had drawn down the project loan facility to \$30.4 million (unchanged from 31 Mar 2012). Cash flow from the Moolart Well gold mine operation for the quarter was \$26.6 million (Mar 2012: \$23.3m). Expenditure during the quarter on the development of the Garden Well project was \$38.0 million (Mar 2012: \$41.4m) and this was all funded out of operational cashflow and cash holdings (ie no further debt drawdown during the quarter).

A copy of the Company's Mining Exploration Entity Quarterly (Appendix 5B) report in accordance with Listing Rule 5.3 is attached.



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## CORPORATE DIRECTORY

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### Regis Resources Ltd

ACN 009 174 761

### Registered Office:

First Floor, 1 Alvan Street  
Subiaco, WA Australia 6008  
Tel +618 9442 2200 Fax +618 9442 2290

**Website** [www.regisresources.com](http://www.regisresources.com)  
**Email** [enquiries@regisresources.com](mailto:enquiries@regisresources.com)

### Directors

Mr Mark Clark (Managing Director)  
Mr Morgan Hart (Executive Director)  
Mr Nick Giorgetta (Non Executive Chairman)  
Mr Mark Okeby (Non Executive Director)  
Mr Ross Kestel (Non Executive Director)

### Company Secretary and CFO

Mr Kim Massey

### Share Registry

Computershare Ltd  
GPO Box D182  
Perth WA 6840  
Shareholder Enquiries: 1300 557 010 (local) +613 9415 4000 (international)

### ASX Listed Securities (as at 30 June 2012)

| Security        | Terms                                       | Code  | No. Quoted  |
|-----------------|---------------------------------------------|-------|-------------|
| Ordinary Shares |                                             | RRL   | 453,028,047 |
| Options         | Expiry 31 Jan2014<br>Exercise price \$0.50  | RRLO  | 5,879,016   |
| Options         | Expiry 31 Oct 2012<br>Exercise price \$1.00 | RRLOB | 1,885,826   |

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## COMPLIANCE

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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.

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

**Regis Resources Limited**

ABN

**28 009 174 761**

Quarter ended ("current quarter")

**30 June 2012**

### Consolidated statement of cash flows

#### Cash flows related to operating activities

- 1.1 Receipts from product sales and related debtors
- 1.2 Payments for:
  - (a) exploration & evaluation
  - (b) development\*
  - (c) production
  - (d) administration
- 1.3 Dividends received
- 1.4 Interest and other items of a similar nature received
- 1.5 Interest and other costs of finance paid
- 1.6 Income taxes paid
- 1.7 Other (provide details if material)
  - R&D rebate received
  - Option premium income

| Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|----------------------------|----------------------------------------|
| 45,240                     | 168,547                                |
| (5,922)                    | (15,755)                               |
| (38,029)                   | (114,512)                              |
| (18,594)                   | (66,299)                               |
| (1,295)                    | (5,420)                                |
| -                          | -                                      |
| 162                        | 1,228                                  |
| (763)                      | (3,343)                                |
| -                          | -                                      |
| -                          | 141                                    |
| -                          | 1,370                                  |
| <b>(19,201)</b>            | <b>(34,043)</b>                        |

#### Net Operating Cash Flows

#### Cash flows related to investing activities

- 1.8 Payment for purchases of:
  - (a) prospects
  - (b) equity investments
  - (c) other fixed assets
- 1.9 Proceeds from sale of:
  - (a) prospects
  - (b) equity investments
  - (c) other fixed assets
- 1.10 Loans to other entities
- 1.11 Loans repaid by other entities
- 1.12 Other (provide details if material)
  - Proceeds from closure of term deposits
  - Payments for mine property development

|                |                |
|----------------|----------------|
| -              | -              |
| -              | -              |
| (2,189)        | (7,170)        |
| -              | -              |
| -              | -              |
| -              | -              |
| -              | -              |
| 1,165          | 1,165          |
| (231)          | (1,107)        |
| <b>(1,255)</b> | <b>(7,112)</b> |

#### Net investing cash flows

- 1.13 Total operating and investing cash flows (carried forward)

|                 |                 |
|-----------------|-----------------|
| <b>(20,456)</b> | <b>(41,155)</b> |
|-----------------|-----------------|

\* includes capitalised pre-production expenditure for the period.

+ See chapter 19 for defined terms.

|      |                                                            | Current quarter<br>\$A'000 | Year to date<br>(9 months)<br>\$A'000 |
|------|------------------------------------------------------------|----------------------------|---------------------------------------|
| 1.13 | Total operating and investing cash flows (brought forward) | (20,456)                   | (41,155)                              |
|      | <b>Cash flows related to financing activities</b>          |                            |                                       |
| 1.14 | Proceeds from issues of shares, options, etc.              | 3,231                      | 15,424                                |
| 1.15 | Proceeds from sale of forfeited shares                     | -                          | -                                     |
| 1.16 | Proceeds from borrowings                                   | -                          | -                                     |
| 1.17 | Repayment of borrowings                                    | -                          | -                                     |
| 1.18 | Dividends paid                                             | -                          | -                                     |
| 1.19 | Other (provide details if material)                        |                            |                                       |
|      | - Share issue costs                                        | (3)                        | (42)                                  |
|      | - Finance lease payments                                   | (70)                       | (264)                                 |
|      | <b>Net financing cash flows</b>                            | <b>3,158</b>               | <b>15,118</b>                         |
|      | <b>Net increase (decrease) in cash held</b>                | <b>(17,298)</b>            | <b>(26,037)</b>                       |
| 1.20 | Cash at beginning of quarter/year to date                  | 18,651                     | 27,390                                |
| 1.21 | Exchange rate adjustments to item 1.20                     | -                          | -                                     |
| 1.22 | <b>Cash at end of quarter*</b>                             | <b>1,353</b>               | <b>1,353</b>                          |

\* Not included is gold on hand at end of quarter of 4,602oz at \$1,806.29/oz for \$8.3 million.

**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<br>\$A'000 |
|------|------------------------------------------------------------------|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 186                        |
| 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

Nil.

- 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

Nil.

## Financing facilities available

Add notes as necessary for an understanding of the position.

|                                 | Amount available<br>\$A'000 | Amount used<br>\$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities             | 80,000                      | 30,358                 |
| 3.2 Credit standby arrangements | -                           | -                      |

## Estimated cash outflows for next quarter

|                                | \$A'000       |
|--------------------------------|---------------|
| 4.1 Exploration and evaluation | 6,278         |
| 4.2 Development                | 17,504        |
| 4.3 Production*                | 34,527        |
| 4.4 Administration             | 932           |
| <b>Total</b>                   | <b>59,241</b> |

\* Does not include any receipts from operations.

## 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<br>\$A'000 | Previous quarter<br>\$A'000 |
|----------------------------------------------------|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank                       | 1,353                      | 18,651                      |
| 5.2 Deposits at call                               | -                          | -                           |
| 5.3 Bank overdraft                                 | -                          | -                           |
| 5.4 Other (provide details)                        | -                          | -                           |
| <b>Total: cash at end of quarter (item 1.22)**</b> | <b>1,353</b>               | <b>18,651</b>               |

\*\* Not included is gold on hand at end of quarter of 4,602oz at \$1,806.29/oz for \$8.3 million. (Previous quarter: 5,277oz at \$1,555.38/oz for \$8.2 million)

+ See chapter 19 for defined terms.



## 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 | P38/2800           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/2803           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/2804           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/2805           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3368           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1942           | Relinquished                  | 90%                              | 0%                         |
|                                                                   | E38/1943           | Relinquished                  | 90%                              | 0%                         |
|                                                                   | M38/903            | Relinquished                  | 90%                              | 0%                         |
|                                                                   | M38/904            | Relinquished                  | 90%                              | 0%                         |
|                                                                   | M38/925            | Relinquished                  | 90%                              | 0%                         |
|                                                                   | E38/1193           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1335           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1735           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3524           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3537           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3540           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3541           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3644           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3646           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3647           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3652           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3836           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E381282            | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1371           | Lapsed                        | 100%                             | 0%                         |
|                                                                   | G38/26             | Lapsed                        | 100%                             | 0%                         |
|                                                                   | E40/223            | Relinquished                  | 50%                              | 0%                         |
|                                                                   | P37/7324           | Relinquished                  | 50%                              | 0%                         |
|                                                                   | P37/7325           | Relinquished                  | 50%                              | 0%                         |
| 6.2 Interests in mining tenements acquired or increased           | L38/212            | Granted                       | 100%                             | 100%                       |
|                                                                   | L38/216            | Granted                       | 100%                             | 100%                       |
|                                                                   | L38/217            | Granted                       | 100%                             | 100%                       |
|                                                                   | P38/3953           | Granted                       | 100%                             | 100%                       |
|                                                                   | E38/2681           | Granted                       | 100%                             | 100%                       |
|                                                                   | M38/1257           | Granted                       | 100%                             | 100%                       |

## 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) | Amount paid up per security (see note 3) |
|------------------------------------------------------------------|--------------|---------------|---------------------------------------|------------------------------------------|
| 7.1 <b>Preference *securities (description)</b>                  | -            | -             | -                                     | -                                        |
| 7.2 Changes during quarter                                       |              |               |                                       |                                          |
| (a) Increases through issues                                     | -            | -             | -                                     | -                                        |
| (b) Decreases through returns of capital, buy-backs, redemptions | -            | -             | -                                     | -                                        |

+ See chapter 19 for defined terms.

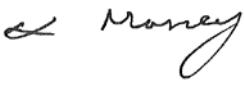
**Appendix 5B**  
**Mining exploration entity quarterly report**

|                                                           | Total number                                                                                         | Number quoted                                             | Issue price per security (see note 3)                                                                                             | Amount paid up per security (see note 3)                                                                                                                       |
|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7.3 <b>*Ordinary securities</b>                           | 453,028,047                                                                                          | 453,028,047                                               | -                                                                                                                                 | -                                                                                                                                                              |
| 7.4 Changes during quarter                                |                                                                                                      |                                                           |                                                                                                                                   |                                                                                                                                                                |
| (a) Increases through issues                              | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>348,890                                               | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>348,890    | \$0.5000<br>\$1.0000<br>\$2.0000<br>\$0.4205<br>\$0.8885                                                                          | \$0.5000<br>\$1.0000<br>\$2.0000<br>\$0.4205<br>\$0.8885                                                                                                       |
| (b) Decreases through returns of capital, buy-backs       | -                                                                                                    | -                                                         | -                                                                                                                                 | -                                                                                                                                                              |
| 7.5 <b>*Convertible debt securities</b>                   | -                                                                                                    | -                                                         | -                                                                                                                                 |                                                                                                                                                                |
| 7.6 Changes during quarter                                |                                                                                                      |                                                           |                                                                                                                                   |                                                                                                                                                                |
| (a) Increases through issues                              | -                                                                                                    | -                                                         | -                                                                                                                                 |                                                                                                                                                                |
| (b) Decreases through securities matured, converted       | -                                                                                                    | -                                                         | -                                                                                                                                 |                                                                                                                                                                |
| 7.7 <b>Options</b><br>(description and conversion factor) | 5,879,016<br>1,885,826<br>90,000<br>750,000<br>2,600,000<br>950,000<br>575,000<br>500,000<br>250,000 | 5,879,016<br>1,885,826<br>-<br>-<br>-<br>-<br>-<br>-<br>- | <i>Exercise price</i><br>\$0.5000<br>\$1.0000<br>\$0.1348<br>\$0.4205<br>\$1.0000<br>\$2.2300<br>\$2.7500<br>\$3.0000<br>\$3.9300 | <i>Expiry date</i><br>31 Jan. 2014<br>31 Oct. 2012<br>4 Feb. 2014<br>30 Jun. 2014<br>29 Sep. 2014<br>29 Apr. 2015<br>8 Nov. 2015<br>8 Nov. 2015<br>2 Feb. 2016 |
| 7.8 Issued during quarter                                 | -                                                                                                    | -                                                         | -                                                                                                                                 | -                                                                                                                                                              |
| 7.9 Exercised during quarter                              | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>442,500                                               | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>442,500    | \$0.5000<br>\$1.0000<br>\$2.0000<br>\$0.4205<br>\$0.8885                                                                          | 31 Jan. 2014<br>31 Oct. 2012<br>30 Apr. 2012<br>39 Jun. 2014<br>15 Jun. 2012                                                                                   |
| 7.10 Expired during quarter                               | 142,500                                                                                              | -                                                         | \$0.8885                                                                                                                          | 15 Jun. 2012                                                                                                                                                   |
| 7.11 <b>Debentures</b><br>(totals only)                   | -                                                                                                    | -                                                         |                                                                                                                                   |                                                                                                                                                                |
| 7.12 <b>Unsecured notes</b><br>(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 Act 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: 25 July 2012

Print name: Kim Massey

## 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.

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# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

**Regis Resources Limited**

ABN

**28 009 174 761**

Quarter ended ("current quarter")

**30 June 2012**

### Consolidated statement of cash flows

#### Cash flows related to operating activities

- 1.1 Receipts from product sales and related debtors
- 1.2 Payments for:
  - (a) exploration & evaluation
  - (b) development\*
  - (c) production
  - (d) administration
- 1.3 Dividends received
- 1.4 Interest and other items of a similar nature received
- 1.5 Interest and other costs of finance paid
- 1.6 Income taxes paid
- 1.7 Other (provide details if material)
  - R&D rebate received
  - Option premium income

| Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|----------------------------|----------------------------------------|
| 45,240                     | 168,547                                |
| (5,922)                    | (15,755)                               |
| (38,029)                   | (114,512)                              |
| (18,594)                   | (66,299)                               |
| (1,295)                    | (5,420)                                |
| -                          | -                                      |
| 162                        | 1,228                                  |
| (763)                      | (3,343)                                |
| -                          | -                                      |
| -                          | 141                                    |
| -                          | 1,370                                  |
| <b>(19,201)</b>            | <b>(34,043)</b>                        |

#### Net Operating Cash Flows

#### Cash flows related to investing activities

- 1.8 Payment for purchases of:
  - (a) prospects
  - (b) equity investments
  - (c) other fixed assets
- 1.9 Proceeds from sale of:
  - (a) prospects
  - (b) equity investments
  - (c) other fixed assets
- 1.10 Loans to other entities
- 1.11 Loans repaid by other entities
- 1.12 Other (provide details if material)
  - Proceeds from closure of term deposits
  - Payments for mine property development

|                |                |
|----------------|----------------|
| -              | -              |
| -              | -              |
| (2,189)        | (7,170)        |
| -              | -              |
| -              | -              |
| -              | -              |
| -              | -              |
| 1,165          | 1,165          |
| (231)          | (1,107)        |
| <b>(1,255)</b> | <b>(7,112)</b> |

#### Net investing cash flows

- 1.13 Total operating and investing cash flows (carried forward)

|                 |                 |
|-----------------|-----------------|
| <b>(20,456)</b> | <b>(41,155)</b> |
|-----------------|-----------------|

\* includes capitalised pre-production expenditure for the period.

+ See chapter 19 for defined terms.



|      |                                                            | Current quarter<br>\$A'000 | Year to date<br>(9 months)<br>\$A'000 |
|------|------------------------------------------------------------|----------------------------|---------------------------------------|
| 1.13 | Total operating and investing cash flows (brought forward) | (20,456)                   | (41,155)                              |
|      | <b>Cash flows related to financing activities</b>          |                            |                                       |
| 1.14 | Proceeds from issues of shares, options, etc.              | 3,231                      | 15,424                                |
| 1.15 | Proceeds from sale of forfeited shares                     | -                          | -                                     |
| 1.16 | Proceeds from borrowings                                   | -                          | -                                     |
| 1.17 | Repayment of borrowings                                    | -                          | -                                     |
| 1.18 | Dividends paid                                             | -                          | -                                     |
| 1.19 | Other (provide details if material)                        |                            |                                       |
|      | - Share issue costs                                        | (3)                        | (42)                                  |
|      | - Finance lease payments                                   | (70)                       | (264)                                 |
|      | <b>Net financing cash flows</b>                            | <b>3,158</b>               | <b>15,118</b>                         |
|      | <b>Net increase (decrease) in cash held</b>                | <b>(17,298)</b>            | <b>(26,037)</b>                       |
| 1.20 | Cash at beginning of quarter/year to date                  | 18,651                     | 27,390                                |
| 1.21 | Exchange rate adjustments to item 1.20                     | -                          | -                                     |
| 1.22 | <b>Cash at end of quarter*</b>                             | <b>1,353</b>               | <b>1,353</b>                          |

\* Not included is gold on hand at end of quarter of 4,602oz at \$1,806.29/oz for \$8.3 million.

**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<br>\$A'000 |
|------|------------------------------------------------------------------|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 186                        |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10   | -                          |
| 1.25 | Explanation necessary for an understanding of the transactions   |                            |
|      |                                                                  |                            |

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## 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

Nil.

- 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

Nil.

## Financing facilities available

Add notes as necessary for an understanding of the position.

|                                 | Amount available<br>\$A'000 | Amount used<br>\$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities             | 80,000                      | 30,358                 |
| 3.2 Credit standby arrangements | -                           | -                      |

## Estimated cash outflows for next quarter

|                                | \$A'000       |
|--------------------------------|---------------|
| 4.1 Exploration and evaluation | 6,278         |
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| <b>Total</b>                   | <b>59,241</b> |

\* Does not include any receipts from operations.

## 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<br>\$A'000 | Previous quarter<br>\$A'000 |
|----------------------------------------------------|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank                       | 1,353                      | 18,651                      |
| 5.2 Deposits at call                               | -                          | -                           |
| 5.3 Bank overdraft                                 | -                          | -                           |
| 5.4 Other (provide details)                        | -                          | -                           |
| <b>Total: cash at end of quarter (item 1.22)**</b> | <b>1,353</b>               | <b>18,651</b>               |

\*\* Not included is gold on hand at end of quarter of 4,602oz at \$1,806.29/oz for \$8.3 million. (Previous quarter: 5,277oz at \$1,555.38/oz for \$8.2 million)

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## 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 | P38/2800           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/2803           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/2804           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/2805           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3368           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1942           | Relinquished                  | 90%                              | 0%                         |
|                                                                   | E38/1943           | Relinquished                  | 90%                              | 0%                         |
|                                                                   | M38/903            | Relinquished                  | 90%                              | 0%                         |
|                                                                   | M38/904            | Relinquished                  | 90%                              | 0%                         |
|                                                                   | M38/925            | Relinquished                  | 90%                              | 0%                         |
|                                                                   | E38/1193           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1335           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1735           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3524           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3537           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3540           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3541           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3644           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3646           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3647           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3652           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | P38/3836           | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E381282            | Relinquished                  | 100%                             | 0%                         |
|                                                                   | E38/1371           | Lapsed                        | 100%                             | 0%                         |
|                                                                   | G38/26             | Lapsed                        | 100%                             | 0%                         |
|                                                                   | E40/223            | Relinquished                  | 50%                              | 0%                         |
|                                                                   | P37/7324           | Relinquished                  | 50%                              | 0%                         |
|                                                                   | P37/7325           | Relinquished                  | 50%                              | 0%                         |
| 6.2 Interests in mining tenements acquired or increased           | L38/212            | Granted                       | 100%                             | 100%                       |
|                                                                   | L38/216            | Granted                       | 100%                             | 100%                       |
|                                                                   | L38/217            | Granted                       | 100%                             | 100%                       |
|                                                                   | P38/3953           | Granted                       | 100%                             | 100%                       |
|                                                                   | E38/2681           | Granted                       | 100%                             | 100%                       |
|                                                                   | M38/1257           | Granted                       | 100%                             | 100%                       |

## 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) | Amount paid up per security (see note 3) |
|------------------------------------------------------------------|--------------|---------------|---------------------------------------|------------------------------------------|
| 7.1 <b>Preference *securities (description)</b>                  | -            | -             | -                                     | -                                        |
| 7.2 Changes during quarter                                       |              |               |                                       |                                          |
| (a) Increases through issues                                     | -            | -             | -                                     | -                                        |
| (b) Decreases through returns of capital, buy-backs, redemptions | -            | -             | -                                     | -                                        |

+ See chapter 19 for defined terms.

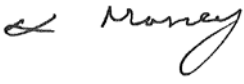
**Appendix 5B**  
**Mining exploration entity quarterly report**

|                                                           | Total number                                                                                         | Number quoted                                             | Issue price per security (see note 3)                                                                                             | Amount paid up per security (see note 3)                                                                                                                       |
|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7.3 <b>*Ordinary securities</b>                           | 453,028,047                                                                                          | 453,028,047                                               | -                                                                                                                                 | -                                                                                                                                                              |
| 7.4 Changes during quarter                                |                                                                                                      |                                                           |                                                                                                                                   |                                                                                                                                                                |
| (a) Increases through issues                              | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>348,890                                               | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>348,890    | \$0.5000<br>\$1.0000<br>\$2.0000<br>\$0.4205<br>\$0.8885                                                                          | \$0.5000<br>\$1.0000<br>\$2.0000<br>\$0.4205<br>\$0.8885                                                                                                       |
| (b) Decreases through returns of capital, buy-backs       | -                                                                                                    | -                                                         | -                                                                                                                                 | -                                                                                                                                                              |
| 7.5 <b>*Convertible debt securities</b>                   | -                                                                                                    | -                                                         | -                                                                                                                                 |                                                                                                                                                                |
| 7.6 Changes during quarter                                |                                                                                                      |                                                           |                                                                                                                                   |                                                                                                                                                                |
| (a) Increases through issues                              | -                                                                                                    | -                                                         | -                                                                                                                                 |                                                                                                                                                                |
| (b) Decreases through securities matured, converted       | -                                                                                                    | -                                                         | -                                                                                                                                 |                                                                                                                                                                |
| 7.7 <b>Options</b><br>(description and conversion factor) | 5,879,016<br>1,885,826<br>90,000<br>750,000<br>2,600,000<br>950,000<br>575,000<br>500,000<br>250,000 | 5,879,016<br>1,885,826<br>-<br>-<br>-<br>-<br>-<br>-<br>- | <i>Exercise price</i><br>\$0.5000<br>\$1.0000<br>\$0.1348<br>\$0.4205<br>\$1.0000<br>\$2.2300<br>\$2.7500<br>\$3.0000<br>\$3.9300 | <i>Expiry date</i><br>31 Jan. 2014<br>31 Oct. 2012<br>4 Feb. 2014<br>30 Jun. 2014<br>29 Sep. 2014<br>29 Apr. 2015<br>8 Nov. 2015<br>8 Nov. 2015<br>2 Feb. 2016 |
| 7.8 Issued during quarter                                 | -                                                                                                    | -                                                         | -                                                                                                                                 | -                                                                                                                                                              |
| 7.9 Exercised during quarter                              | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>442,500                                               | 60,700<br>725,000<br>1,006,450<br>1,100,000<br>442,500    | \$0.5000<br>\$1.0000<br>\$2.0000<br>\$0.4205<br>\$0.8885                                                                          | 31 Jan. 2014<br>31 Oct. 2012<br>30 Apr. 2012<br>39 Jun. 2014<br>15 Jun. 2012                                                                                   |
| 7.10 Expired during quarter                               | 142,500                                                                                              | -                                                         | \$0.8885                                                                                                                          | 15 Jun. 2012                                                                                                                                                   |
| 7.11 <b>Debentures</b><br>(totals only)                   | -                                                                                                    | -                                                         |                                                                                                                                   |                                                                                                                                                                |
| 7.12 <b>Unsecured notes</b><br>(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 Act 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: 25 July 2012

Print name: Kim Massey

## 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.

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