

31 July 2012

QUARTERLY ACTIVITIES REPORT

for the period ended 30 June 2012

COMPANY OVERVIEW

Regalpoint Resources Limited was formed to utilise the best available science to explore the Australian continent for large scale or high grade mineral deposits.

The Company pegged projects prospective for uranium, gold and other minerals through Western Australia, Northern Territory, South Australia and Queensland.

The Company's priority objective is to identify resources at its lead projects and to advance the Skevi Prospect at its Paroo Range project

CAPITAL DETAILS

ASX Code: RGU, RGUO

As at 27 July 2012

Share Price: 2.5 cents

Option price: 0.001 cent

Tradeable Shares: 52,341,375

Escrowed Shares: 15,263,905

Tradeable Options: 54,859,769

Unlisted Options: 11,469,179

Market Capitalisation: \$ 1,690,132

- ***Successful initial drilling programme at the 100% owned Paroo Range Project***
- ***Significant uranium mineralisation at Skevi Prospect***
- ***Highest intercept 7m @ 1,155 ppm U₃O₈***
- ***Strong haematite alteration along fault structure***
- ***Skevi structure extended undercover***
- ***Further targets to be advanced***

Regalpoint Resources Ltd (ASX: RGU, "Regalpoint" or the "Company") is pleased to release its Quarterly Activities Report for the Period ended 30 June 2012.

SUMMARY

The Company is exploring and advancing its portfolio of Australian tenements identified by the CET mineral systems approach as highly prospective for economic uranium and other mineral deposits.

The very encouraging initial exploration programs on the first three projects (Paroo Range, Rum Jungle/Highlander and King Leopold) have all successfully identified high grade mineralisation and exciting prospects that are to be the focus of assessment in this field season.

In particular the initial exploration and drilling results from the Skevi prospect at the Company's 100% owned Paroo Range Project point to that Project's potential to host economic resources.

PAROO RANGE

At its Paroo Range Project, Regalpoint is targeting structurally controlled metasomatic uranium mineralisation that occurs within albitised meta-basalts with breccia zones developed through the quartz-haematite-carbonate alteration zone. This mineralisation style is analogous to the nearby Valhalla and Skal deposits and to the Anderson Lode deposit. The results obtained during and subsequent to the end of the quarter offer significant encouragement and, in the Company's view, materially matured this prospect.

Two phases of helicopter supported reconnaissance in 2011 located strong radiometric anomalies in the project area which returned very encouraging uranium spectrometer values up to 1138 ppm eU at anomaly PRP 1 (now named "Skevi") (refer ASX: RGU 12 September 2011). These high spectrometer uranium values were then confirmed by chemical analysis with assays up to 0.55% U_3O_8 and 0.40% U_3O_8 from the prospect area and strongly anomalous values along the identified strike extent (refer ASX: RGU 3 November 2011). Ground radiometric surveying across this structure in 2012 has indicated that it potentially extends to 1000m in strike length, under thin cover in both directions. Initial exploration of the Skevi Prospect returned a discrete radiometric anomaly and several encouraging rock chip sample results over 1000ppm U (ASX Quarterly Activities Report, 31 March 2012).

During the quarter the maiden shallow RC drill program at the Paroo Range Project intercepted significant uranium mineralisation at the Skevi Prospect which is similar in many respects to the Valhalla deposit. The drilling programme over the airborne radiometric anomaly located strong pervasive haematitic-carbonate alteration, up to 20m in downhole thickness, and identified over 500m in strike extent. The uranium mineralisation within this alteration zone has been interpreted as a series of structurally controlled shoots/lenses with complex geometry and limited surface extent.

Downhole gamma logging returned intercepts up to 5.45m @ 560 ppm e U_3O_8 associated with the Skevi structure at shallow depths within strongly haematite altered and sheared basalts of the Eastern Creek Volcanics. Follow-up chemical analysis returned highly encouraging intercepts of:

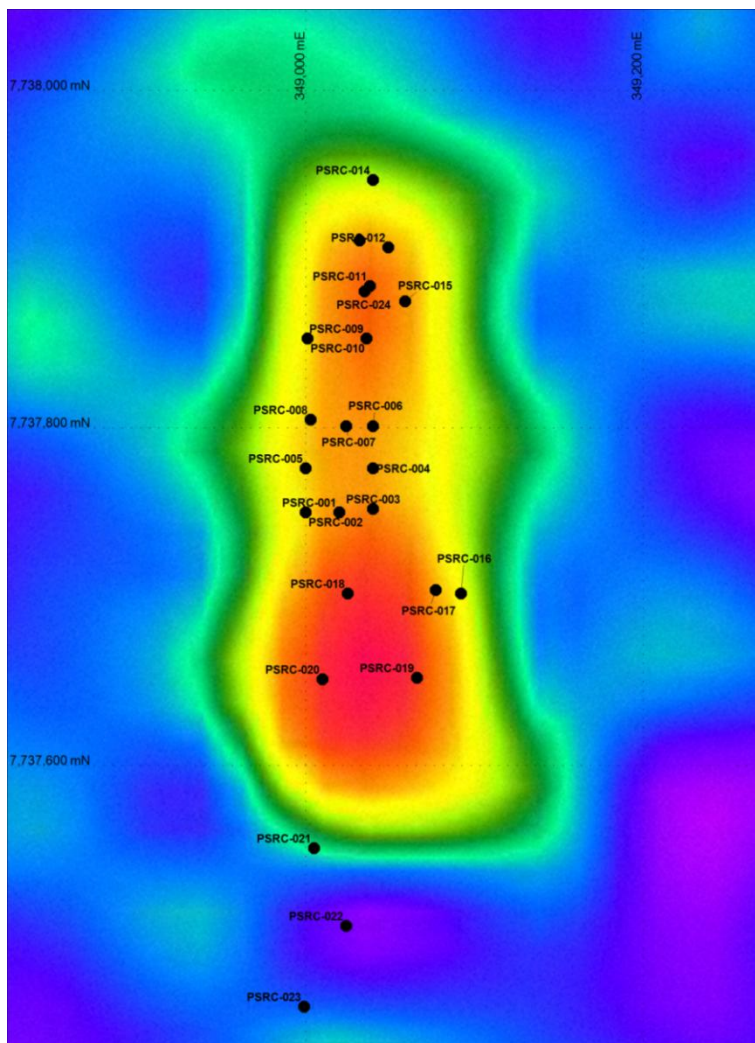
- **7m @ 1155 ppm U_3O_8**
- **7m @ 352 ppm U_3O_8**
- **7m @ 324 ppm U_3O_8**
- **3m @ 473 ppm U_3O_8**

The discovery of the alteration zone and mineralisation in an area of low radiometric response and transported cover to the south of the airborne anomaly significantly enhances the scope of the Skevi structure to host uranium mineralisation. Mineralisation appears to be open to the south and north along the Skevi structure as well as at depth. Further testing is required to further define the scope and scale of these lenses.

The style of mineralisation identified is considered analogous to the mineralisation found at other deposits in the region eg. Valhalla and Skal (Paladin Energy). The Valhalla and Skal deposits are strongly structurally controlled within brecciated basalts and metasediments of the Eastern Creek Volcanics and are confined to zones of strong haematite-carbonate alteration. The Skal deposit is a

series of mineralized lenses, with limited surface expression, truncated and offset by faults and, in particular, is considered a geological model for the Skevi exploration program.

The mineralised zone at Valhalla is defined by the 100 ppm contour; resource cut off is 230ppm and the high grade core is defined by 450 ppm contour. Skevi intercepts fall within this range. The initial shallow drilling of Skevi provided intercepts that are narrow compared to the 60m wide zone at Valhalla but the deposit is only sparsely drilled and better widths may be present at depth or along strike. Hole 11 intersected an anomalous shoot 20 metres thick downhole. The radiometric anomaly is shown as a discrete body of about 400m by 100m but the best intercept was in hole PSRC-023 60-70 metres south of the anomaly. A hole further south also had encouraging results suggesting that radiometrics should not be taken as a limiting factor. Even where RC holes failed to return a sample (NSR) downhole gamma logging indicates some anomalous zones.



**Figure 1: Skevi Prospect Drill Location over Radiometrics
Skevi Prospect**

The RC drilling programme totaled 24 holes for 1552 metres. The drillhole locations, downhole gamma and analytical results for the programme are detailed in Table 1 below.

Shallow RC drillholes were geologically logged, with downhole gamma logging by Regalpoint and chemical samples collected for disequilibrium analysis and assay confirmation. One-metre drill samples were collected over anomalous gamma zones for the chemical analysis.

Thesaurus prospect, Paroo Range Project (RGU:100%)

During the Quarter, reconnaissance ground radiometric traverses, approximately 400 metres north of Skevi Prospect, detected strongly anomalous radiometric values where spectrometer analysis returned values up to 1.5% K, 366ppm eU and 12.7ppm Th.

The 'Thesaurus' prospect (349093mE 7738255mN) occurs in a north-south trending irregularly haematitic-altered sheared metabasalt. Sub-outcropping basalt continues for about 100m before it is totally obscured by alluvium. Initial work suggests this prospect may be an extension of the Skevi structure.

Results from the confirmation geochemical sampling returned values up to **542 ppm U₃O₈**. The discovery of this prospect in an area of transported cover and no airborne radiometric response highlights the potential of Paroo to host significant uranium mineralisation undercover.

Thesaurus Rock Chip Location and Assay

| Sample ID | Easting | Northing | Assay (U ppm) | Assay (U3O8 ppm) |
|------------------|----------------|-----------------|----------------------|-------------------------|
| 4001 | 349,094 | 7,738,169 | 460 | 542 |
| 4002 | 349,095 | 7,738,191 | 175 | 206 |
| 4003 | 349,100 | 7,738,255 | 260 | 307 |
| 4004 | 349,100 | 7,738,255 | 85 | 100 |
| 4005 | 349,103 | 7,738,239 | 25 | 29 |
| 4006 | 349,098 | 7,738,143 | 210 | 248 |
| 4007 | 349,098 | 7,738,168 | 125 | 147 |

Confirmation uranium analysis was undertaken by Amdel Laboratories with samples submitted to Amdel Laboratories in Mt Isa for preparation and low level ICP3MS analysis (ie. 0.1 ppm U detection limit) in Adelaide.

Future Exploration

With the identification of the structurally controlled alteration zone and mineralisation at the Skevi prospect with excellent potential along strike to the north and south and the discovery of the nearby Thesaurus prospect, Paroo Range has become the priority focus of future Regalpoint exploration. A airborne radiometric survey and ground reconnaissance have identified numerous additional geochemical/structural targets that have yet to be tested and which will also be a focus of future exploration.

Data compilation and interpretation is in progress to determine future drill proposals for Skevi and other targets. A follow up drill programme is planned given the strong structural control to uranium mineralisation in the region, as well as potential for mineralisation under transported cover. The programme expected to be carried out this quarter will include:

- Drill testing along strike and at depth at Skevi
- In depth interpretation of airborne magnetic data for structural targeting
- Acquisition of heliborne data for higher intensity data and increased target definition

KING LEOPOLD, WA (RGU: 100%)

The project area lies over the unconformity between the Hooper Complex of the King Leopold Orogen, a Lower Proterozoic mobile zone, and the southern margin of the Kimberley Basin, a Middle Proterozoic continental basin lying unconformably over the rocks of the King Leopold and Halls Creek Orogens. In places, this unconformity has acted as an overthrust fault surface of the Kimberley Basin rocks thrust over the Hooper Complex.

Regalpoint considers the project area is highly prospective for volcanic-hosted uranium-bearing vein systems and unconformity-related mineralisation as well as sandstone hosted mineralisation in the basal permeable sandstones of the Kimberley Group.

Regalpoint has undertaken a first pass investigation of radiometric and historic targets at its King Leopold Project to determine priority with geochemical samples collected from particular anomalous zones. Follow-up chemical analysis of high spectrometer values confirmed the significant uranium values with up to 0.43% U from Juno and 840 ppm U from the L48 prospect area. A ground geochemical sampling to test Jupiter/Juno and A48 prospect areas and other elevated uranium anomalies (including L32, L14) are proposed. A review report on the project is in preparation by CSA Global and a program of tenement reduction will be undertaken based on the findings of the report.

WALLING ROCK and MT WALTER, WA (RGU: 100%)

The two projects are located approximately 120 km west of Kalgoorlie, north east of Southern Cross, and are considered prospective for both sandstone-hosted and valley-fill uranium mineralisation in the identified palaeochannels. The initial Walling Rock aircore program was completed with 94 holes for 2190m drilled within tenements E30/339 and E16/348. Drill depth to basement varied from 4m to 68m. Preliminary logging on site identified extensive clay horizons with limited porous sands in the interpreted palaeochannels. Scintillometer readings recorded values up 3 times background at the interface of the porous sands and overlying clay horizon.

A radon cup survey is underway on the proposed drill sites to indicate areas of significance and allow greater target definition prior to drilling. The status of the project will be reviewed based on the exploration results so far achieved and tenement reductions considered.

CORPORATE

Regalpoint is undertaking a comprehensive review of the work completed over the last year with a view to rationalising the number of projects and reducing expenditure commitments to manageable levels. It is anticipated that the Core Projects will include Paroo Range, Rum Jungle and part of King Leopold.

Subsequent to the quarter end Mr Nick Burn resigned as a director and CEO and the company thanks him for his efforts, in particular steering the company through its IPO and the initial exploration programmes.

The information in this report that relates to exploration results is based on information compiled by Malcolm Castle, who is a Member of the Australasian Institute of Mining and Metallurgy ("AusIMM"). Mr Castle is a consultant to Regalpoint Resources Limited. He has sufficient experience relevant to the style of mineralisation and type of deposits 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Castle consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Background

The Company was formed to pursue exploration opportunities for uranium and precious and base metals within proven and emerging mineral provinces in Australia. In 2006 the Centre for Exploration Targeting was engaged to carry out a prospectivity study for uranium and other minerals utilising the mineral systems approach. The objective of the study was to identify promising new areas in Australia with potential for uranium and other potentially economic mineral deposits and to generate exploration targets at the terrane-to-camp scale that satisfied targeting criteria determined based on geological and commercial considerations. Targets were ranked according to the designated criteria and the Company was able to obtain mineral exploration licences over available ground for the top ranking projects as identified by the CET Study.

For further information please contact:

Simon Trevisan: Executive Director

Ph: (08) 9424 9320

strevisan@regalpointresources.com.au

Table 1 Paroo RC Drill Location and Analytical results

| Hole | Easting | Northing | TD | Dip | Azimuth | Downhole Gamma | | Chemical analysis | |
|----------|---------|----------|----|-----|---------|-----------------------------------|--|-----------------------|-------------------------------------|
| | | | | | | Interval | eU ₃ O ₈ (ppm) | Interval | U ₃ O ₈ (ppm) |
| PSRC-001 | 349020 | 7737750 | 48 | 60 | 90 | 25-25.5 | 0.5m @ 104 | 39-39 41-42 | 1m @ 210 1m @240 |
| PSRC-002 | 349000 | 7737750 | 84 | 60 | 90 | NSR | | NSR | |
| PSRC-003 | 349040 | 7737752 | 42 | 60 | 88 | 6.5-7 | 0.5m @149 | NSR | |
| PSRC-004 | 349040 | 7737776 | 42 | 60 | 86 | 9-10.5 | 1.5m @ 444 | 9-11 | 2m @ 695 |
| PSRC-005 | 349000 | 7737776 | 96 | 60 | 90 | 45.5-46 73.5-74 75.5-76 | 0.5m @ 107 0.5m @ 102 0.5m @ 109 | 44-46 72-75 | 2m @135 3m @ 112 |
| PSRC-006 | 349040 | 7737801 | 36 | 60 | 90 | NSR | | NSR | |
| PSRC-007 | 349024 | 7737801 | 60 | 60 | 89 | 35.6-37.8 | 2.2m @132 | 26-27 35-38 | 1m @ 175 3m @ 134 |
| PSRC-008 | 349003 | 7737805 | 78 | 60 | 89 | NSR | | NSR | |
| PSRC-009 | 349036 | 7737853 | 42 | 60 | 91 | 12.4-16.4 34-35 | 4m @ 150 1m @ 233 | 12-17 33-34 | 5m @ 242 1m @ 615 |
| PSRC-010 | 349001 | 7737853 | 90 | 60 | 91 | NSR | | NSR | |
| PSRC-011 | 349038 | 7737884 | 84 | 60 | 88 | 42-44.2 59.7-61.8 62.8-69.2 | 2.2m @ 345 2.1m @ 156 6.4m @ 164 | 41-44 59-70 | 3m @ 473 11m @ 225 |
| PSRC-012 | 349049 | 7737907 | 60 | 60 | 91 | 32.5-33 47-47.5 | 0.5m @ 101 0.5m @ 159 | 31-31 47-48 | 1m @ 140 1m @ 140 |
| PSRC-013 | 349032 | 7737911 | 60 | 60 | 89 | NSR | | NSR | |
| PSRC-014 | 349040 | 7737947 | 60 | 60 | 89 | NSR | | NSR | |
| PSRC-015 | 349059 | 7737875 | 78 | 60 | 268 | 6-7.5 10.5-11 13.2-16.7 | 1.5m @ 114 1m @107 3.5m @ 284 | 6-7 10-17 35-36 | 1m@ 105 7m @ 324 1m @140 |
| PSRC-016 | 349092 | 7737702 | 60 | 60 | 269 | NSR | | NSR | |
| PSRC-017 | 349077 | 7737704 | 60 | 60 | 91 | NSR | | NSR | |
| PSRC-018 | 349025 | 7737702 | 78 | 60 | 91 | 5.3-10.7 52-52.5 | 5.4m @ 254 0.5m @ | 3-10 51-52 | 7m @ 352 1m @ |

| | | | | | | 143 | 180 |
|-----------------|--------|---------|-----|----|----|---|--|
| PSRC-019 | 349066 | 7737652 | 60 | 60 | 90 | NSR | 12-13 1m @ 100 |
| PSRC-020 | 349010 | 7737651 | 58 | 60 | 91 | NSR | NSR |
| PSRC-021 | 349005 | 7737551 | 60 | 60 | 89 | NSR | NSR |
| PSRC-022 | 349024 | 7737505 | 48 | 60 | 89 | 9.5-10.5 15.4-17.6 20-21 1m @ 142 2.2m @ 295 1m @ 116 | 9-10 14-21 1m @ 330 7m @ 261 |
| PSRC-023 | 348999 | 7737457 | 48 | 60 | 91 | 25.9-31.3 Inc 27.4- 30.3 34-5-35.5 5.4m @ 560 2.9m @ 856 1m @ 199 | 25-32 Inc 27-30 34-35 7m @ 1155 3m @ 2457 1m @ 765 |
| PSRC-024 | 349035 | 7737881 | 120 | 60 | 91 | 42.1-44.4 60.2-61.9 63.4-66.2 69.5-70.5 2.3m @ 281 1.7m @ 178 2.8m @ 120 1m @ 128 | 42-46 60-66 70-73 75-76 4m @ 292 6m @ 240 3m @ 104 1m @ 115 |

Notes: TD is total depth of hole.
NSR is No Significant Results
Grade cutoff 100ppm U₃O₈

* Uranium mineralisation grades through this report are annotated with a sub-prefix 'e' because they have been reported as uranium equivalent derived from spectroscopic measurement and should be regarded as approximations only.