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16 February 2010

Manager Announcements
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EXECUTION OF FORMAL AGREEMENTS TO RESOLVE NEWMONT GUARANTEE

The board of Regis Resources Ltd is pleased to announce that it has executed formal documentation with Newmont Mining Finance Pty Ltd (**Newmont**) as agreed under the heads of agreement announced to ASX on 9 November 2009. Subject to obtaining shareholder approval of this documentation, Regis' position as a guarantor of a loan owing from a third party to Newmont and the restructure of the securities held by Newmont over Regis's assets in connection with that guarantee is now resolved.

Finalisation of these matters has enabled the Company to finalise funding for the development of the Duketon Gold Project and settles a potential liability of up to $24 million.

The key terms of the settlement are as follows:

1. Regis will issue to Newmont an interest free $10,000,000 convertible note which is repayable on 31 December 2012. At the election of Regis, the note may be converted into equity at the 30 day VWAP of Regis shares at or before the repayment date. Newmont's existing securities will secure the note and Newmont will release the security when the note is converted or repaid;

2. Regis will issue to Newmont 5,000,000 options each to subscribe for 1 fully paid Regis share, exercisable at $0.70 each on or before 31 December 2014;

3. Newmont's securities will rank second behind the primary financier for the Duketon Gold Project.

The agreement with Newmont and the issue of the note and options to Newmont are subject to Regis shareholders' approval. To this end a Notice of General Meeting will be sent shortly to shareholders.

In addition, the Company has signed formal documentation with Macquarie Bank Limited for project loan, gold hedging and performance bond facilities for the Duketon Gold Project as detailed in the December 2009 quarterly report.

Yours sincerely
Regis Resources Limited

Kim Massey
Company Secretary