



Regis Resources Limited

ABN 28 009 174 761

www.regisresources.com

Perth Office

Ground Floor, 62 Colin Street
West Perth WA 6005 Australia

PO Box 810

West Perth WA 6872 Australia

P 08 9442 2200

F 08 9442 2290

20 November 2009

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

Notice of General Meeting

Please find attached the Company's Notice of General Meeting, as despatched to shareholders of the Company.

Yours faithfully

A handwritten signature in black ink that reads "Kim Massey". The signature is written in a cursive style with a large, sweeping flourish at the end.

Kim Massey
Company Secretary

REGIS RESOURCES LIMITED

ACN 009 174 761

NOTICE OF GENERAL MEETING

TIME: 10.00am (WST)

DATE: 21 December 2009

PLACE: Holiday Inn – City Centre Perth
778-788 Hay Street
Perth, WA 6000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9442 2200.

CONTENTS PAGE

Notice of General Meeting (setting out the proposed resolutions)	3
Explanatory Statement (explaining the proposed resolutions)	6
Glossary	13
Schedule 1 – Valuation of Plan Options	14
Proxy Form	15

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (WST) on 21 December 2009 at:

Holiday Inn – City Centre Perth
778 -788 Hay Street
Perth WA 6000

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Regis Resources Limited, PO Box 810, West Perth, Western Australia 6872;
- (b) delivery to Regis Resource Limited at Ground Floor, 62 Colin Street, West Perth, Western Australia; or
- (c) facsimile to the Company on facsimile number (+61 8) 9442 2290,

so that it is received not later than 10am (WST) on 19 December 2009.

Proxy Forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders will be held at 10.00am (WST) on 21 December 2009 at The Holiday Inn – City Centre Perth, 778-788 Hay Street, Perth, WA 6000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 10.00am on 19 December 2009.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SECURITIES – SHARE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 33,619,090 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – ISSUE OF SECURITIES – SHARE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 24,380,910 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – DIRECTOR PARTICIPATION IN SHARE PLACEMENT – NICK GIORGETTA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the approval of Resolution 2, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for Nick Giorgetta (or his nominee), a Director, to participate in the placement contemplated by Resolution 2 by subscribing for up to 5,140,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Giorgetta (or his nominee) or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. **RESOLUTION 4 – DIRECTOR PARTICIPATION IN SHARE PLACEMENT – MARK CLARK**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the approval of Resolution 2, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for Mark Clark (or his nominee), a Director, to participate in the placement contemplated by Resolution 2 by subscribing for up to 3,040,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Clark (or his nominee) or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. **RESOLUTION 5 – DIRECTOR PARTICIPATION IN SHARE PLACEMENT – MORGAN HART**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the approval of Resolution 2, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for Morgan Hart (or his nominee), a Director, to participate in the placement contemplated by Resolution 2 by subscribing for up to 4,340,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Hart (or his nominee) or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. **RESOLUTION 6 – DIRECTOR PARTICIPATION IN SHARE PLACEMENT – MARK OKEBY**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, subject to the approval of Resolution 2, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for Mark Okeby (or his nominee), a Director, to participate in the placement contemplated by Resolution 2 by subscribing for up to 1,200,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Okeby (or his nominee) or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. RESOLUTION 7 – ISSUE OF PLAN OPTIONS TO DIRECTOR UNDER REGIS RESOURCES LIMITED 2008 SHARE OPTION PLAN – MARK CLARK

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Directors to allot and issue 5,000,000 Plan Options to Mark Clark (or his nominee), a Director, pursuant to the Regis Resources Limited 2008 Share Option Plan and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Directors and any associates of Directors and, if ASX has expressed an opinion under ASX Listing Rule 10.14.3 that approval is required for participation in an employee incentive scheme by anyone else, that person and any associates of that person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

8. RESOLUTION 8 – ISSUE OF PLAN OPTIONS TO DIRECTOR UNDER REGIS RESOURCES LIMITED 2008 SHARE OPTION PLAN – MORGAN HART

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Directors to allot and issue 5,000,000 Plan Options to Morgan Hart (or his nominee), a Director, pursuant to the Regis Resources Limited 2008 Share Option Plan and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Directors and any associates of Directors and, if ASX has expressed an opinion under ASX Listing Rule 10.14.3 that approval is required for participation in an employee incentive scheme by anyone else, that person and any associates of that person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 18 NOVEMBER 2009

BY ORDER OF THE BOARD

**MR KIM MASSEY
COMPANY SECRETARY
REGIS RESOURCES LIMITED**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 10.00am (WST) on 21 December 2009 at The Holiday Inn – City Centre Perth, 778-788 Hay Street, Perth, Western Australia.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SECURITIES – SHARE PLACEMENT

1.1 General

On 11 November 2009, the Company announced that it had agreed to proceed with a placement of 58,000,000 Shares at an issue price of \$0.42 per Share to raise approximately \$24.36 million (**Placement**). The Placement is one of two capital raising transactions undertaken by the Company to raise total funds of approximately \$50.5 million. The Placement is being undertaken in conjunction with an underwritten Entitlement Issue to existing Shareholders to raise approximately \$26.2 million.

The Placement is being conducted in two tranches. 33,619,090 Shares were issued pursuant to the Placement on 18 November 2009. None of the subscribers pursuant to the issue were related parties of the Company. Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Share Ratification**). The remaining Shares are yet to be issued and are the subject of Resolution 2.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.2 Technical information required by the ASX Listing Rules

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 33,619,090 Shares were allotted and issued on 18 November 2009;
- (b) the issue price was \$0.42 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Shares were allotted and issued to various parties who qualify to participate in an excluded offer pursuant to Section 708 of the Corporations Act (sophisticated, institutional and other exempt investors), in a placement arranged by Euroz Securities Limited, none of whom were related parties of the Company; and
- (e) the funds raised from this issue will be utilised to fund the development of the Company's Duketon Gold Project, exploration activities and working capital.

2. RESOLUTION 2 – ISSUE OF SECURITIES – SHARE PLACEMENT

2.1 General

Resolution 2 seeks Shareholder approval for the allotment and issue of 24,380,910 Shares at an issue price of \$0.42 per Share (**Share Placement**). None of the subscribers pursuant to the Share Placement will be related parties of the Company, with the exception of the Shares proposed to be issued to Directors of the Company pursuant to Resolutions 3 to 6.

Shareholder approval for the Share Placement is required pursuant to ASX Listing Rule 7.1. A summary of ASX Listing Rule 7.1 is set out in section 1.1 above.

The effect of Resolution 2 will be to allow the Directors to issue the Shares pursuant to the Share Placement during the period of three months after the General Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

2.2 Technical information required by the ASX Listing Rules

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share Placement:

- (a) the maximum number of Shares to be issued is 24,380,910;
- (b) the Shares will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), with the exception of the Shares proposed to be issued to Directors of the Company pursuant to Resolutions 3 to 6, which will be issued in accordance with the time period specified in Section 3.2(d) of this Explanatory Statement. It is intended that allotment will occur on the same date;
- (c) the issue price will be \$0.42 per Share;
- (d) the Shares will be allotted and issued to various parties who qualify to participate in an excluded offer pursuant to Section 708 of the Corporations Act (sophisticated, institutional and other exempt investors), in a placement arranged by Euroz Securities Limited, none of whom are related parties of the Company, with the exception of the Shares proposed to be issued to Directors of the Company pursuant to Resolutions 3 to 6;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and

- (f) the Company intends to use the funds raised from the Share Placement towards the development of the Company's Duketon Gold Project, exploration activities and working capital.

3. RESOLUTIONS 3 - 6 – DIRECTOR PARTICIPATION IN SHARE PLACEMENT

3.1 General

It is proposed that each of the Directors of the Company (or their respective nominees) participate in the Share Placement contemplated by Resolution 2 by subscribing for Shares.

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies. Nick Giorgetta, Mark Clark, Morgan Hart and Mark Okeby are considered to be related parties of the Company as they are directors of the Company. Accordingly, Resolutions 3 to 6 seeks Shareholder approval pursuant to ASX Listing Rule 10.11 to enable each of the Directors to participate in the Share Placement.

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act provides that, for a public company to give a financial benefit to a related party of the company, the company must:

- (a) obtain the approval of the company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The Directors consider that participation in the Placement will be on arm's length terms as the offer will be made on the same terms to all parties, regardless of whether they are associated with the Company or not. Accordingly, the proposed participation by the Directors falls within the arm's length terms exception provided by Section 210 of the Corporations Act to the requirement to obtain shareholder approval under Part 2E of the Corporations Act.

3.2 Technical information required by the ASX Listing Rules

The following information is provided for Resolutions 3 to 6 pursuant to and in accordance with ASX Listing Rules 10.13:

- (a) the related parties proposing to participate in the Share Placement will be Nick Giorgetta, Mark Clark, Morgan Hart and Mark Okeby (or their respective nominees) and they are related parties by virtue of being Directors;
- (b) the maximum number of Shares each Director will subscribe for under the Share Placement is as follows:

Director	Maximum number of Shares
Nick Giorgetta	5,140,000
Mark Clark	3,040,000
Morgan Hart	4,340,000
Mark Okeby	1,200,000

- (c) the issue price of Shares under the Share Placement will be \$0.42 per Share;
- (d) the Shares to be issued to the Directors will be issued no later than one month after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the Share Placement towards the development of the Company's Duketon Gold Project, exploration activities and working capital.

4. RESOLUTIONS 7 - 8 – ISSUE OF PLAN OPTIONS TO DIRECTORS UNDER REGIS RESOURCES LIMITED 2008 SHARE OPTION PLAN

4.1 General

It is proposed that Mark Clark (Managing Director) and Morgan Hart (Operations Director) (together the **Participating Directors**) be issued with options to acquire Shares (**Plan Options**) pursuant to the Regis Resources Limited 2008 Share Option Plan (**Regis Option Plan**).

Shareholder approval for the proposed issue of Plan Options to the Participating Directors is required pursuant to ASX Listing Rule 10.14 and Section 208 of the Corporations Act.

ASX Listing Rule 10.14 provides that a company must not permit a director of the company to acquire securities under an employee incentive scheme without the approval of shareholders for the acquisition. The Regis Option Plan is considered to be an employee incentive scheme for the purposes of the ASX Listing Rules.

Section 208 of the Corporations Act is summarised in section 3.1 of this Explanatory Statement. The grant of Plan Options constitutes the giving of a financial benefit, and as Directors, each of the Participating Directors are considered to be related parties of the Company.

4.2 Regis Option Plan

The Regis Option Plan was adopted by Shareholders at the annual general meeting of the Company in 2008. The notice of meeting sent to Shareholders in respect of the annual general meeting contains the full terms of the Regis Option Plan. A copy of the notice of meeting, including the full terms of the Regis Option Plan, is available for viewing on the ASX website (www.asx.com.au) or the Company's website (www.regisresources.com).

A summary of the key terms of the Regis Option Plan is as follows:

The Regis Option Plan was implemented to assist in the recruitment, reward, retention and motivation of 'eligible persons' of the Company. 'Eligible person' is defined as an employee (full time or part time), director (including a non-executive director), officer or consultant of the Company or a subsidiary of the Company. The plan enables the Board from time to time and in its absolute discretion to decide:

- (a) that an eligible person is eligible to participate in the Regis Option Plan;
- (b) the number of Plan Options the participant is to be invited to apply for;
- (c) the amount payable (if any) by the participant as consideration for the Plan Options;
- (d) the exercise or vesting conditions (if any) to apply to the Plan Options; and
- (e) the exercise price for each Plan Option.

The Regis Option Plan provides that the Board may only invite a related party, a Director or an associate of a Director to apply for Plan Options as permitted by the ASX Listing Rules.

4.3 Shareholder Approval (Chapter 2E of the Corporations Act and ASX Listing Rule 10.15A)

In accordance with the requirements of Sections 217 to 227 of the Corporations Act and ASX Listing Rule 10.15A, the following information is provided in relation to the proposed grant of Plan Options to the Participating Directors:

- (a) the maximum number of Plan Options (being the nature of the financial benefit being provided) to be granted to the Participating Directors is as follows:

Participating Director	Number of Plan Options
Mark Clark – Managing Director	5,000,000
Morgan Hart – Operations Director	5,000,000

- (b) the Plan Options will be granted for nil cash consideration, accordingly no funds will be raised from the grant;
- (c) the Plan Options will be exercisable at any time after issue at a price that is 25% greater than the volume weighted average price (VWAP) of the Shares on ASX for the 5 trading days prior to the date of issue of the Plan Options, and will otherwise be issued on the terms and conditions set out in the Regis Option Plan;
- (d) the Plan Options will be granted to the Participating Directors no later than 12 months after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the value of the Plan Options and the pricing methodology is set out in Schedule 1.
- (f) the relevant interests of the Participating Directors in securities of the Company, as at the date of the Notice of Meeting, are set out below;

Related Party	Shares ¹	Options
Mark Clark	5,252,726	-
Morgan Hart	4,131,171	-

¹ This column does not include Shares which may be issued to the Participating Directors pursuant to Resolutions 4 and 5 respectively or under the Entitlement Issue.

- (g) the remuneration and emoluments from the Company to the Participating Directors for both the full current financial year (estimated) and previous financial year (actual) are set out below:

Related Party	Current Financial Year	Previous Financial Year
Mark Clark	\$327,000	\$54,500
Morgan Hart	\$305,200	\$50,867

- (h) if the Plan Options granted to the Participating Directors are exercised, a total of 10,000,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 342,831,215* to 352,831,215 (assuming that no other Options are exercised and no other Shares issued) with the effect that the shareholding of existing Shareholders would be diluted as follows:

Related Party	Issued Shares as at the date of this Notice of Meeting	Plan Options to be issued	Issued Shares upon exercise of all Plan Options	Dilutionary effect upon exercise of Plan Options
Mark Clark	5,252,726	5,000,000	5,000,000	1.46%
Morgan Hart	4,131,171	5,000,000	5,000,000	1.46%
TOTAL	9,383,897	10,000,000	10,000,000	2.92%

* This is the total number of Shares on issue assuming that the Company will have issued the maximum approximate number of Shares pursuant to the Entitlement Issue and the Placement the subject of Resolution 1, as reflected in the Appendix 3B released by the Company to ASX on 11 November 2009.

The market price for Shares during the term of the Plan Options would normally determine whether or not the Plan Options are exercised. If, at any time any of the Plan Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Plan Options, there may be a perceived cost to the Company.

- (i) the trading history of the Shares on ASX in the 12 months before the date of this Notice of General Meeting is set out below:

	Price	Date
Highest	64 cents	18 May 2009
Lowest	7.6 cents	13 November 2008
Last	60 cents	11 November 2009

- (j) the primary purpose for the grant of the Plan Options under the Regis Option Plan is to provide a market-linked incentive component in the

remuneration package for the Participating Directors and to assist in the reward, retention and motivation of the Participating Directors in managing the operations and strategic direction of the Company;

- (k) the Directors consider that the grant of Plan Options provides cost effective consideration to the Participating Directors for their ongoing commitment and contribution to the Company in their respective roles as executive directors of the Company, Mr Clark as Managing Director and Mr Hart as Operations Director. Given this purpose, the Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company in issuing the Plan Options upon the terms proposed;
- (l) the Company has issued 6,285,000 Plan Options under the Regis Option Plan since it was adopted at the 2008 annual general meeting;
- (m) details of any Plan Options granted under the Regis Option Plan will be published in each annual report of the Company relating to the period in which such Plan Options have been granted, and that approval for the grant of Plan Options was obtained under ASX Listing Rule 10.14;
- (n) any additional persons who become entitled to participate to participate in the Regis Option Plan after Resolutions 7 - 8 are approved and who are not named in the Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14;
- (o) Mark Clark declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 7, recommend that Shareholders vote in favour of Resolution 7. The Board (other than Mark Clark) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution; and
- (p) Morgan Hart declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 8, recommend that Shareholders vote in favour of Resolution 8. The Board (other than Morgan Hart) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

5. ENQUIRIES

Shareholders may contact the Company Secretary, Mr Kim Massey, on (+ 61 8) 9442 2200 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

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

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Entitlement Issue means the pro-rata non-renounceable entitlement issue of one (1) Share for every four and a half (4.5) Shares held by Shareholders at an issue price of \$0.42 per Share, as announced by the Company on 11 November 2009.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting means the meeting convened by the Notice of Meeting.

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement.

Option means an option to acquire a Share.

Optionholder means a holder of an Option or Plan Option as the context requires.

Plan Option means an Option issued under the Regis Option Plan.

Regis Option Plan means the Regis Resources Limited 2008 Share Option Plan, as described in section 4.2 of the Explanatory Statement.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – VALUATION OF PLAN OPTIONS

The Plan Options to be issued pursuant to Resolutions 7 and 8 have been valued by internal management.

Using the theoretical Black & Scholes option model and based on the assumptions set out below, the Plan Options were ascribed a value, as follows:

Assumptions:	
Valuation date	11 November 2009
Market price of Shares	60 cents
Exercise price (determined by reference to the 5 day VWAP of Shares prior to the Valuation Date)	73.75 cents
Expiry date	4 years from issue
Risk free interest rate	5.20%
Volatility (Historical – 52 week)	83.659%
Indicative value per Plan Option	0.3586 cents
Total Value of Plan Options	\$3,586,206
- Mr Mark Clark	\$1,793,103
- Mr Morgan Hart	\$1,793,103

Note: The valuation above is not necessarily the market price that the Plan Options could be traded at and is not automatically the market price for taxation purposes.

000001 000 RRL
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Regis Resources Limited
PO Box 810 West Perth
Western Australia WA 6872

Alternatively you can fax your form to
(within Australia) (08) 9442 2290
(outside Australia) +61 8 9442 2290

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 10:00am (WST) Saturday 19 December 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View or update your securityholding, 24 hours a day, 7 days a week:

<http://www.investorcentre.com>

Review your securityholding

Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Regis Resources Limited hereby appoint

the Chairman of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Regis Resources Limited to be held at the Holiday Inn City Centre Perth, 778-788 Hay Street, Perth WA 6000 on Monday 21 December 2009 at 10:00am (WST) and at any adjournment of that meeting.

Important for Items 2,3,7 and 8: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Items 2,3,7 & 8 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 2,3,7 & 8 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of items 2,3,7 & 8 of business.

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Securities - Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Securites - Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Director Participation in Share Placement - Nick Giorgetta	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Director Participation in Share Placement - Mark Clark	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Director Participation in Share Placement - Morgan Hart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Director Participation in Share Placement - Mark Okeby	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Plan Options to Directors under Regis Resources Limited 2008 Share Option Plan - Mark Clark	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Plan Options to Directors under Regis Resources Limited 2008 Share Option Plan - Morgan Hart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____