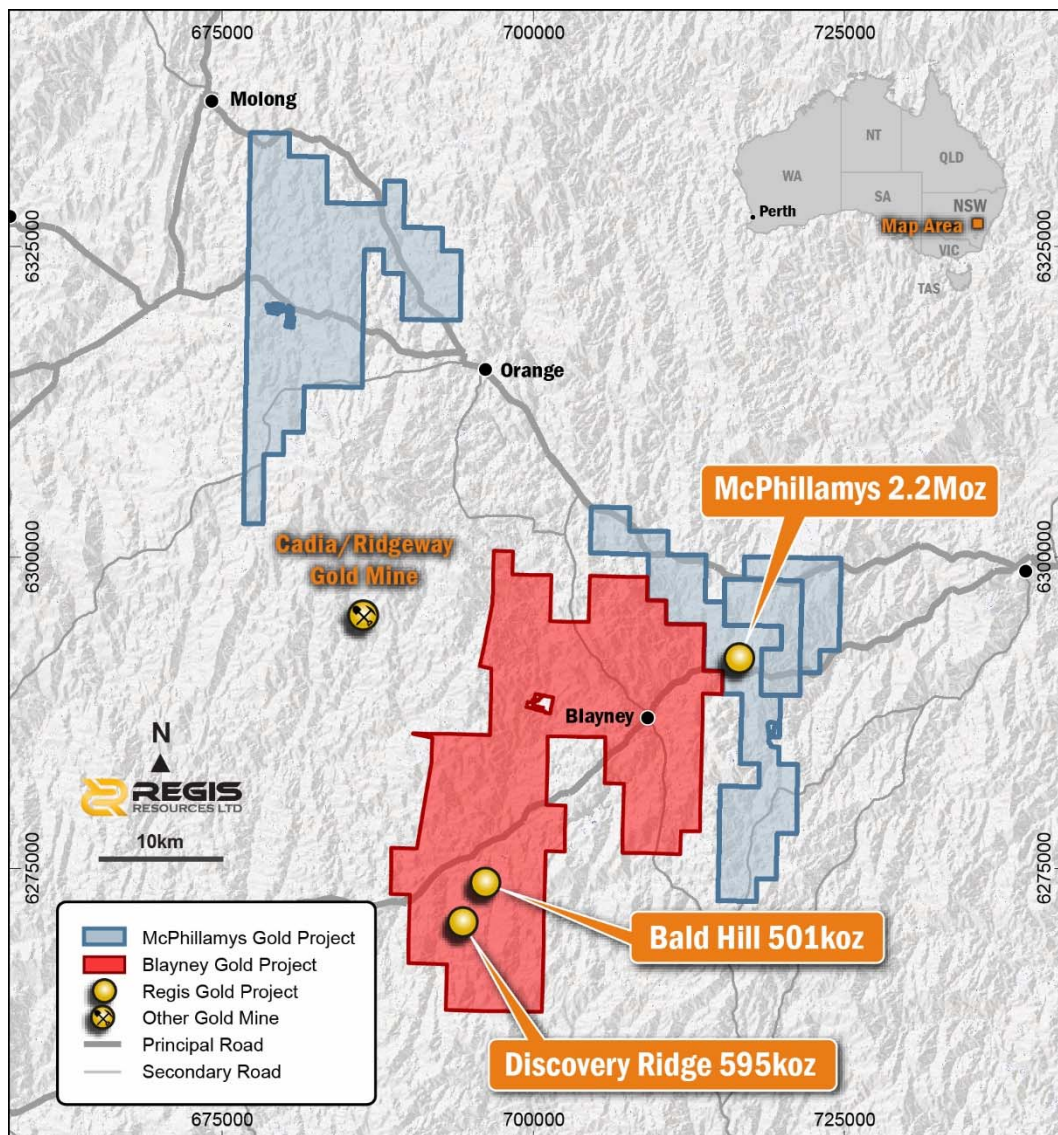


23 February 2017

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

ACQUISITION OF BLAYNEY GOLD PROJECT NEAR MCPHILLAMYS

The board of Regis Resources Ltd is pleased to advise that it has executed an agreement to acquire an Exploration Licence located contiguous with the McPhillamys project licence. The Exploration Licence, referred to as the Blayney Gold Project, covers 493 square kilometres and hosts quoted Mineral Resources Estimates at two gold deposits.

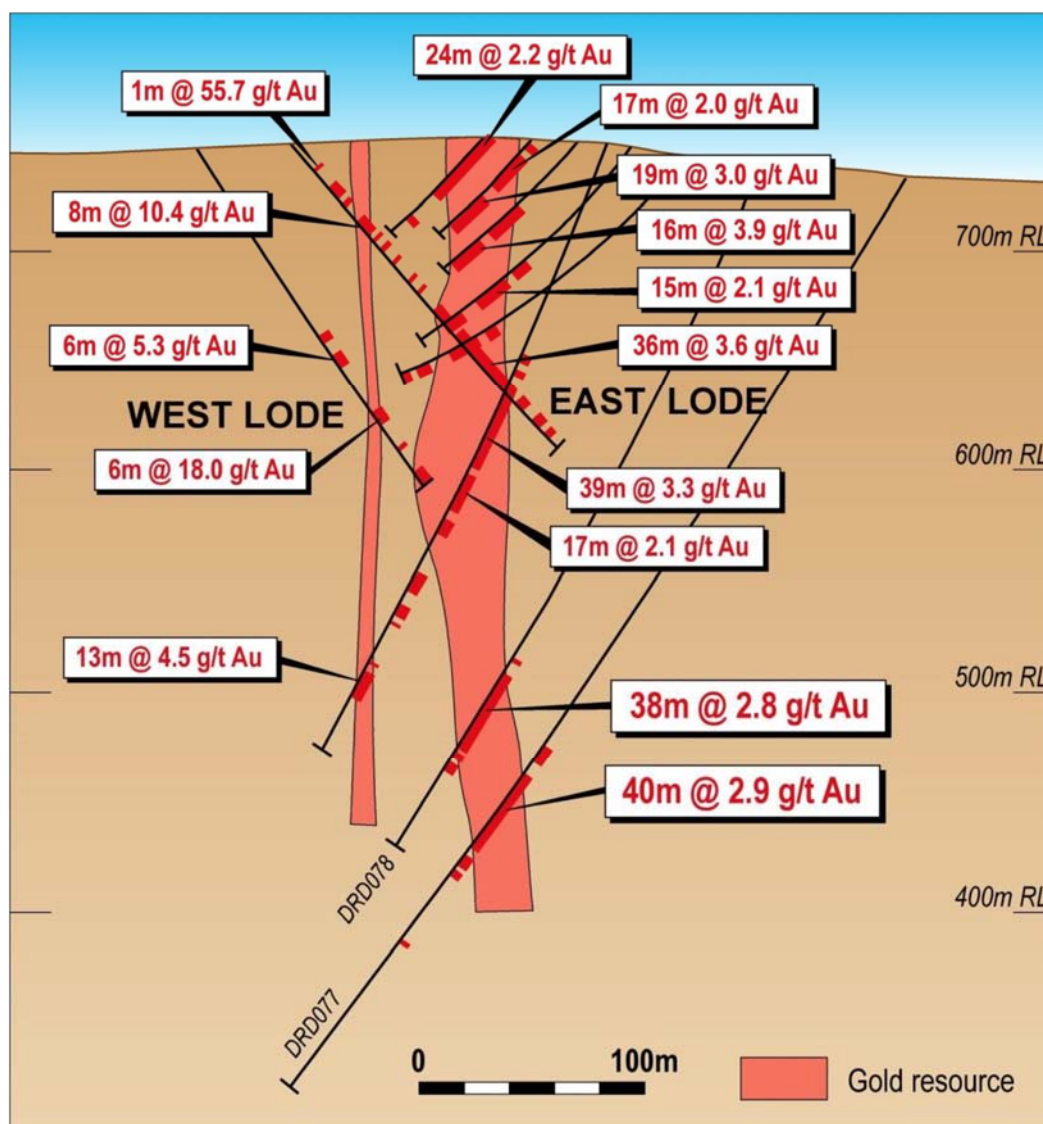


Regis has agreed to pay the vendor, Aeris Resources Limited (ASX: AIS), \$3.25 million in cash on completion of the transaction. Completion is subject to satisfaction of several conditions precedent that are expected to be satisfied in the ordinary course of business in the next 60 days.

The Blayney Gold Project is reported to host Mineral Resources at two gold deposits. Discovery Ridge has an Indicated and Inferred MRE of 13.84Mt at 1.1g/t Au for 501,000 ounces and Bald Hill has an Inferred MRE of 37.0Mt at 0.5g/t Au for 595,000 ounces. Refer Appendix 1 for further details.

Discovery Ridge Gold Deposit

Discovery Ridge is a shear hosted gold deposit located in strongly foliated, fine-grained metasediments of the Ordovician Coombing and Adaminaby Formations. The deposit is located within the hinge zone of a tight, steep north plunging D2 fold on the contact of the Adaminaby Group with the Coombing Formation. The deposit has a known strike length in the order of 200 metres and comprises a well-defined steeply north pitching East Lode with widths of around 50 metres and known depths of up to 500 metres and a parallel but more diffuse West Lode of similar orientation.



Discovery Ridge cross section 22,400mN (local grid)

As noted above, Discovery Ridge has a quoted MRE (at a 0.5g/t Au lower cut) of 13.84Mt at 1.1g/t Au for 501,000 ounces of gold. Regis believes the deposit has the potential to augment Regis' McPhillamys Gold Project. It appears to be a robust resource and is located only 32 kilometres away by major highway. The Company intends to study the deposit with a view to generating a satellite open pit operation to be developed contemporaneously with the McPhillamys project. As previously reported, the McPhillamys project is currently the subject of a 26,000 metre infill resource definition drilling programme and a suite of pre-feasibility work.

Regis Executive Chairman, Mark Clark, said:

“We are really pleased to expand the tenure and resources of the McPhillamys project as we push it towards feasibility study. The Discovery Ridge deposit has the potential to add to the size and economics of the project and will be included in our studies as we move McPhillamys forward”.

Yours sincerely

Regis Resources Limited

A handwritten signature in blue ink, appearing to read 'Mark Clark', with a stylized flourish at the end.

Mark Clark
Executive Chairman

APPENDIX 1 – DETAIL OF MINERAL RESOURCE ESTIMATES

Both the Discovery Ridge and Bald Hill Mineral Resource Estimates were reported by Aeris Resources Limited under the JORC Code 2004.

Discovery Ridge

Mineral Resource @ 0.5g/t Au cut off			
	Tonnes (Kt)	Au (g/t)	Au (Oz)
Indicated	4,780	1.3	195,000
Inferred	9,060	1.1	306,000
Total	13,840	1.1	501,000

Note. The Resource was estimated using Ordinary Kriging of 1m downhole composites into blocks of 25(Y) x 10(X) x 5(Z)m with search ellipses defined by variography within domains based on a 0.3g/t Au cut-off within a broad 0.1g/t Au halo.

Bald Hill Au Resource

Mineral Resource @ 0.3g/t Au cut off			
	Tonnes (Mt)	Au (g/t)	Au (Oz)
Inferred	37,040	0.5	595,000
Total	37,040	0.5	595,000

Note. The Resource was estimated using Ordinary Kriging of 1m downhole composites into blocks of 10(Y) x 10(X) x 10(Z) m with search ellipses defined by variography within domains based on geological boundaries.

This information was prepared and disclosed by Aeris Resources Limited under the JORC Code 2004 (Refer Aeris Resources Limited 2016 Annual Report). As far as Regis is aware it has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

This tenement does not form a material mining project for Regis Resources Limited.