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Garden Well Gold Deposit

RC Drilling confirms further southern extension of gold mineralised zone and fourth high grade shoot

Highlights

- RC and Diamond drilling has continued at Garden Well since the June 2012 quarter to define the southern extent of gold mineralisation south of the current resource and reserve envelope where the deposit is still open down dip and along strike.
 - Results continue to confirm the significant potential to increase Resources and Reserves south of the current open pit design with strong mineralisation returned in intersections at least 520 metres further south of the current Reserve envelope.
 - A fourth high grade south-east plunging shoot has been defined south of the current reserve boundary. This high grade shoot is open down plunge and requires further drill testing.
 - A total of 41 RC holes were drilled since the June 2012 quarter. The results for 38 RC holes were received.
 - Significant results include:
 - 22 metres @ 5.61 g/t gold from 175 to 197 metres
 - 17 metres @ 4.74 g/t gold from 220 to 237 metres
 - 23 metres @ 3.91 g/t gold from 268 to 291 metres
 - 18 metres @ 1.86 g/t gold from 137 to 155 metres
 - 12 metres @ 3.44 g/t gold from 198 to 210 metres
 - 63 metres @ 1.52 g/t gold from 180 to 243 metres
 - 26 metres @ 2.39 g/t gold from 159 to 185 metres
 - 7 metres @ 3.70 g/t gold from 167 to 174 metres
 - 26 metres @ 2.05 g/t gold from 31 to 57 metres*
 - 17 metres @ 2.27 g/t gold from 81 to 98 metres*
 - These intersections are not included in either the current 1.66 million ounce Reserve or 2.56 million ounce Resource at Garden Well and all except the last two (highlighted with an *) are outside the Resource envelope.
 - It is expected that RC and diamond drilling will continue in the December 2012 quarter to enable the estimation of updated Reserves and Resources early in 2013.
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Drilling Update

Project to date RC drilling at Garden Well totals 302 holes for 60,925 metres on 40 metre spaced east-west traverses over a north-south strike distance of 1,680 metres from 6911600mN to 6913280mN.

RC and diamond drilling recommenced at Garden Well in late January 2012 to define the extent of gold mineralisation south of the current resource and reserve envelopes where the deposit is still open down dip and along strike. Drilling in this area was previously suspended in May 2011 due to heritage surveys and associated requirements. Analytical results from drilling in 2012 were previously reported in the March and June 2012 quarterly reports and in a separate announcement on 5 July 2012.

A total of 8,318 metres (41 holes) of RC drilling has been completed since the June 2012 quarterly report with results received from 38 RC holes. Highlights from this RC drilling include:

Outside the current Resource Envelope

GDRC290: 7 metres @ 3.70 g/t gold from 167 to 174 metres.
GDRC290: 11 metres @ 2.79 g/t gold from 217 to 228 metres.
GDRC292: 5 metres @ 2.00 g/t gold from 263 to 268 metres.
GDRC303: 6 metres @ 2.28 g/t gold from 24 to 30 metres.
GDRC312: 13 metres @ 1.62 g/t gold from 50 to 63 metres.
GDRC314: 17 metres @ 1.07 g/t gold from 91 to 108 metres.
GDRC316: 18 metres @ 1.86 g/t gold from 137 to 155 metres.
GDRC317: 22 metres @ 5.61 g/t gold from 175 to 197 metres.
GDRC318: 17 metres @ 4.74 g/t gold from 220 to 237 metres.
GDRC319: 23 metres @ 3.91 g/t gold from 268 to 291 metres.
GDRC319: 8 metres @ 1.27 g/t gold from 332 to 340 metres.
GDRC323: 12 metres @ 3.44 g/t gold from 198 to 210 metres.
GDRC326: 63 metres @ 1.52 g/t gold from 180 to 243 metres.
GDRC328: 26 metres @ 2.39 g/t gold from 159 to 185 metres.

Inside the Current Resource Envelope

GDRC294: 26 metres @ 2.05 g/t gold from 31 to 57 metres.
GDRC300: 17 metres @ 2.27 g/t gold from 81 to 98 metres.

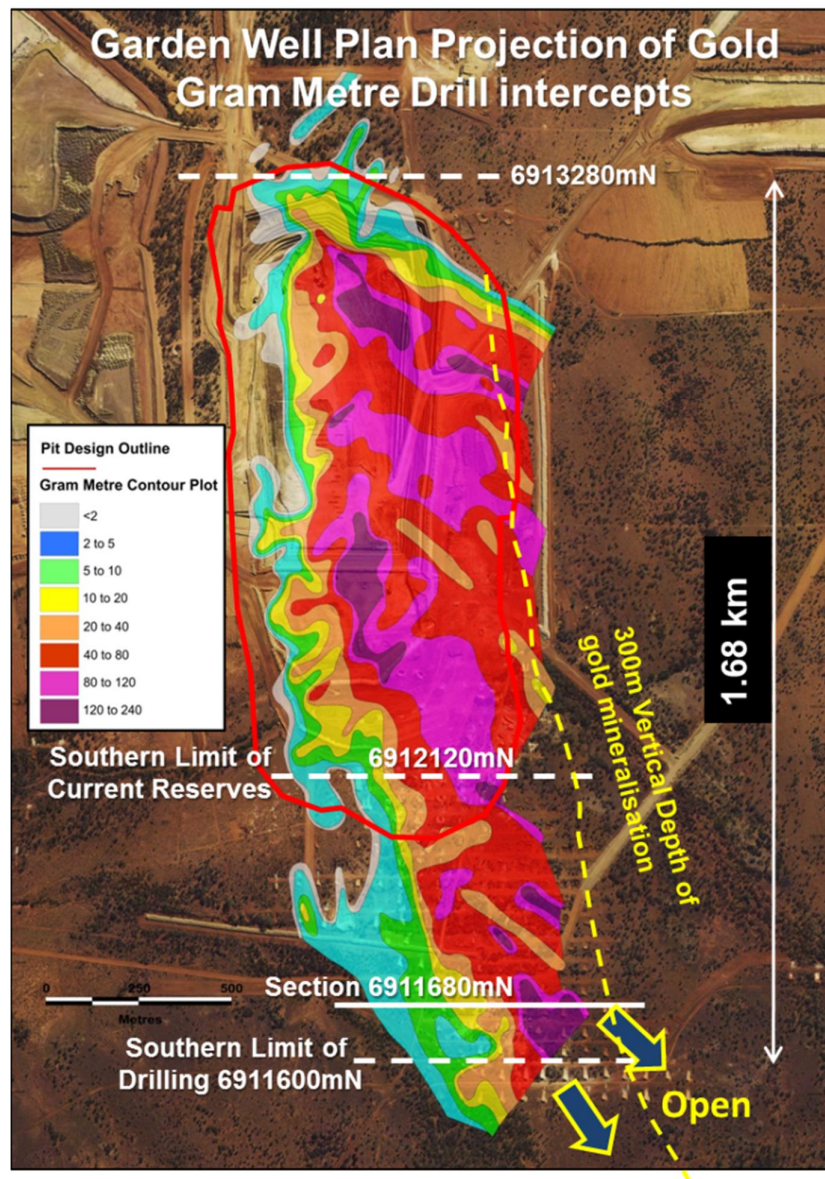
A comprehensive table of significant RC gold results for RRLGDRC289 to 290 and 292 to 323 and 325 to 326 and 328 to 329 is included in Appendix 1 to this announcement. Further RC results are pending from 3 holes from this campaign.

These results follow the strong early RC results in the same Garden Well south drilling programme announced on 5 July 2012, which included:

GDRC213: 14 metres @ 5.40 g/t gold from 44 to 58 metres.
GDRC217: 22 metres @ 4.10 g/t gold from 23 to 45 metres.

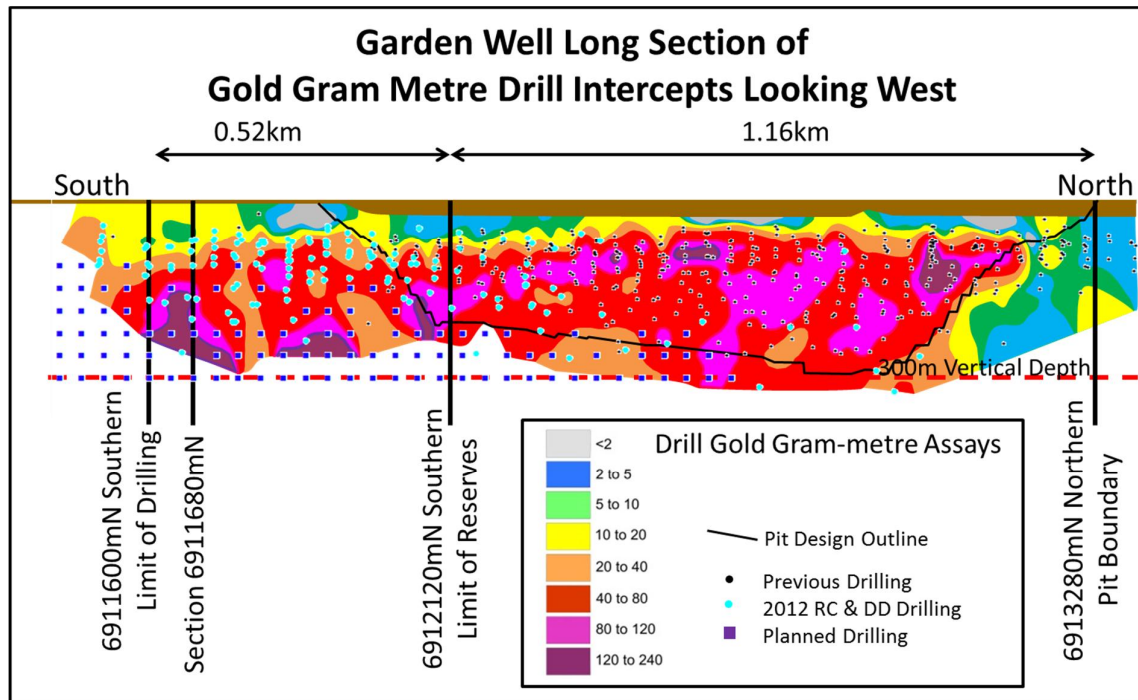
GDRC221: 22 metres @ 2.12 g/t gold from 32 to 54 metres.
 GDRC224: 28 metres @ 4.94 g/t gold from 141 to 169 metres.
 GDRC227: 17 metres @ 2.76 g/t gold from 90 to 107 metres.
 GDRC230: 29 metres @ 1.74 g/t gold from 129 to 158 metres.
 GDRC232: 14 metres @ 2.96 g/t gold from 134 to 148 metres.
 GDRC238: 10 metres @ 3.80 g/t gold from 114 to 124 metres.
 GDRC244: 21 metres @ 2.00g/t gold from 164 to 185 metres.
 GDRC244: 7 metres @ 16.3 g/t gold from 192 to 199 metres.
 GDRC255: 22 metres @ 2.96 g/t gold from 198 to 220 metres.

RC drilling in 2012 has confirmed that the Garden Well gold mineralised zone extends south to at least 6911600mN, a distance of 520 metres south of the current southern Reserve limit at 6912120mN in the planned open pit. Further RC drilling is planned initially on 80 metre spaced E-W lines to define the southern limit of the mineralisation. This will be followed by 40 metre spaced infill drilling if results are encouraging.



The updated gold gram metre plan shows at least three high grade shoots plunging south east and a fourth high grade shoot developing near the southern extremities of current drilling at line 6911800mN. The fourth high grade shoot is open down plunge and requires further drilling.

A long section of Garden Well with contoured gold gram-metre drill hole intercepts is shown below. This also confirms the fourth south east 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.



A cross section from the current drilling programme on line 6911680mN (440 metres south of the current Ore Reserve boundary) is shown on page 4. High grade zones were intersected in holes RRLGDRC317, 318 and 319 defining a fourth south east plunging high grade shoot.

The cross section confirms the change in the gold mineralised host rock south of the current reserve envelope from dominantly talc-carbonate ultramafic rocks to black shale and silicified shale and chert with minor gold mineralisation in BIF. The silicified shale and chert hosted stratigraphy shows different alteration, dominated by silica and pyrite. The shear zone hosting the Garden Well orebody is traversing the local stratigraphy and migrating further east from a dominantly ultramafic host in the north to a dominantly sedimentary host in the south. Gold mineralisation within the silicified shale and chert sequence has a slightly steeper dip and is confined to a narrower zone although the gold grade appears slightly higher than the ultramafic host rock to the north.

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 6911600mN (southern extremity of current drilling) with a focus on defining the southern extent of gold mineralisation. A further 50 RC holes are planned to fully define the gold mineralised zone down dip and to the south.

This drilling will continue in the December 2012 quarter and is expected to form the basis of updated Resource and Reserve estimations to be completed early in 2013.

APPENDIX 1**SIGNIFICANT RESULTS FOR RC DRILLING SINCE THE JUNE 2012 QUARTER**

Significant RC assay results (greater than 8 gram metres) for holes RRLGDRC289 to 290, 292 to 323 and 325 to 326 and 328 to 329 are shown below.

Hole No	Northing (mN)	Easting (mE)	From (m)	To (m)	Interval (m)	Gold g/t
RRLGDRC290	6911599	437082	167	174	7	3.70
RRLGDRC290	6911599	437082	217	228	11	2.79
RRLGDRC292	6912342	437081	263	268	5	2.00
RRLGDRC293	6912113	436821	164	179	15	0.58
RRLGDRC293	6912113	436821	204	219	15	0.78
RRLGDRC294	6912079	436900	31	57	26	2.05
RRLGDRC299	6912000	436760	48	54	6	1.75
RRLGDRC300	6912000	436910	81	98	17	2.27
RRLGDRC301	6911962	436949	199	207	8	1.12
RRLGDRC302	6911956	436800	49	54	5	2.47
RRLGDRC303	6911685	436880	24	30	6	2.28
RRLGDRC312	6911517	436962	50	63	13	1.62
RRLGDRC314	6911515	437042	91	100	9	0.92
RRLGDRC314	6911515	437042	106	108	2	4.58
RRLGDRC316	6911680	437038	137	144	7	3.66
RRLGDRC317	6911677	437082	175	197	22	5.61
RRLGDRC318	6911678	437120	220	237	17	4.72
RRLGDRC319	6911678	437162	210	223	13	0.75
RRLGDRC319	6911678	437162	268	291	23	3.91
RRLGDRC319	6911678	437162	332	340	8	1.27
RRLGDRC323	6911758	437081	188	194	6	1.25
RRLGDRC323	6911758	437081	203	210	7	5.65
RRLGDRC325	6911757	437117	267	271	4	1.66
RRLGDRC326	6911889	437083	180	227	47	1.73
RRLGDRC326	6911889	437083	231	233	2	2.98
RRLGDRC326	6911889	437083	308	320	12	1.03
RRLGDRC328	6911848	437062	159	160	1	14.80
RRLGDRC328	6911848	437062	164	185	21	2.23
RRLGDRC329	6911847	437074	232	250	18	0.75
RRLGDRC329	6911847	437074	257	269	12	1.11

All coordinates are AGD 84. Holes drilled at -60° to 270° except RRLGDRC300 and 329 drilled at -90°

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.

Qualification Statement

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.