



31 October 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 currently holds projects prospective for uranium, gold and other minerals through Western Australia, Northern Territory, and Queensland.

The Company's objective is to evaluate and develop its assets and to create shareholder value through the discovery of economic mineral deposits.

CAPITAL DETAILS

ASX Code: RGU, RGUO

As at 30 October 2012

Share Price: 3.0 cents

Option price: 0.1 cents

Tradeable Shares: 52,341,375

Escrowed Shares: 15,263,905

Tradeable Options: 54,859,770

Unlisted Options: 12,169,178

Market Capitalisation: \$2 million

QUARTERLY ACTIVITIES REPORT

For the period ended 30 September 2012

Regalpoint Resources Ltd (ASX: RGU, "Regalpoint" or the "Company") is pleased to release its Quarterly Activities Report for the Period ended 30 September 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 Regalpoint's three key projects (Paroo Range, Rum Jungle/Highlander and King Leopold) have all successfully identified high grade mineralisation and exciting prospects that continue to be the focus of assessment.

First amongst these is the Paroo Range Project adjacent to the Paladin/Summit Valhalla project in Queensland. 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 mineralisation.

Regalpoint Resources has a number of projects in Queensland and including our key project, the Paroo Range Project. The newly elected Government of Queensland has announced it will now lift the long standing prohibition on uranium mining in Queensland. This regulatory change lifts the prohibition on development of Queensland's uranium endowment.

In light of the continuing difficult conditions in capital markets and in particular for uranium explorers the Company has taken steps to pare back its large exploration portfolio and focus on its 3 projects of greatest value. In addition the Company is seeking further mature projects that complement the core package or relate to commodities with attractive economics in today's market, particularly gold.

PAROO RANGE, QLD (RGU 100%)

Regalpoint is targeting at its Paroo Range Project, 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 Skäl deposits and to the Anderson Lode deposit.

Paladin's Valhalla Project has been on hold for a number of years but following the lifting of the Queensland Government's ban on uranium mining is now likely to be a focus of further attention and investment.

The Company's view is that the results to date from our Paroo Range Project offer significant encouragement and any further development at Valhalla would be beneficial to the project.

A RC drilling programme totalling 24 holes for 1552 metres was completed at the Skevi prospect. The drillhole locations, downhole gamma and analytical results for the programme are detailed in Table 1 below.

Hole	Northing	Interval	U ₃ O ₈ (ppm)
PSRC-011	7737884	41-44	3m @ 473
		59-70	11m @ 225
		Oct-17	7m @ 324
PSRC-024	7737881	42-46	4m @ 292
		60-66	6m @ 240
PSRC-009	7737853	Dec-17	5m @ 242
		33-34	1m @ 615
PSRC-004	7737776	9-Nov	2m @ 695
PSRC-001	7737750	39-39	1m @ 210
		41-42	1m @ 240
PSRC-018	7737702	3-Oct	7m @ 352
PSRC-022	7737505	9-Oct	1m @ 330
		14-21	7m @ 261
PSRC-023	7737457	25-32	7m @ 1155
		Inc 27-30	3m @ 2457
		34-35	1m @ 765

The 'Thesaurus' prospect may be an extension of the Skevi structure. Results from the confirmation geochemical sampling returned values up to **542 ppm U₃O₈** with an average of 226 ppm U₃O₈ for the seven samples collected. 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.

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.

A heli-bound mapping program was undertaken as a follow-up to an airborne radiometric investigation undertaken in October by Harry Mees in the Kimberley tenement area. Geological and radiometric mapping and emplacement of Tracketch cups was undertaken in L48, L43, Jupiter and Juno Prospects.

The L48 prospect was geologically mapped and a eU ppm and eTh ppm channel radiometric survey was undertaken over the area covered by the airborne radiometric anomaly, as well as 8 Tracketch cups buried. The uranium causing the radiometric anomalies was found to lie within a particular cross bed set in the sandstone which dips at 20-30 degrees to the north. The larger radiometric anomalies in the sandstone were strongly linear aligned parallel to the current direction of the cross bedding and in the down dip direction of the bedding. Smaller anomalies were associated with a shearing in the sandstone and one associated with a shale unit which overlies the anomalous cross bed set.

The Jupiter prospect was geologically mapped and radiometrically surveyed (TC) with 7 Tracketch cup buried in the ground. The anomaly is found where two faults intersect at a small angle and where fault slivers of sandstone have been found down faulted in the Whitewater volcanics. The small (35m long and 5m wide) U channel anomaly lies within the fault zone in the mafic volcanics.

The Juno prospect lies along the same fault structure as the Jupiter Prospect but is considerable larger (70m long with a stronger radiometric response). The area was geologically mapped and radiometrically surveyed. Tracketch cups were buried around the anomaly area and south of the anomaly along the fault where the fault was covered by alluvium. The anomaly lies in the Whitewater Volcanics adjacent to a thin quartz vein with numerous radiometric peak anomalies along its length. This anomaly occurs where a joint zone in the Whitewater Volcanics intersect the fault zone.

L43 Prospect lies on the top of a large sandstone ridge that has a flat top of an old erosion surface. The anomaly lies near the base of the King Leopold sandstone, which overlies the Whitewater Volcanics, on a cross fault that cuts across the sandstone. The main part of the U channel anomaly lies near the cross fault with the uranium extending along the bedding planes from the main anomaly. The area was geologically mapped and radiometrically surveyed but no cups were buried as no soil exists in the area.

A total of 78 rock chip samples were collected from quartz veins associated with the uranium anomalies. Most rock chip samples were collected in pairs usually spaced 50-100 metres apart and from the same vein. Three quartz veins returned elevated gold assays. Two of the veins had two samples taken both which returned anomalous assays included results of 259 and 187ppb in the King Leopold sandstone which overlies the Whitewater Volcanics. The third anomalous quartz vein (14, 21 and 76ppb) occurs in an east-west trending quartz vein in the Whitewater volcanics in the central part of the sampling area.

The gold mineralisation showed no significant correlation with any of the other elements although elevated gold assays showed a good correlation with iron. One pair of samples lies along a large quartz vein 3.5 kilometres long that is associated with a significant magnetic anomaly.

Alpha cups were collected from the project areas and sent to Canada for processing.

RUM JUNGLE, NT (RGU 100%)

The Highlander gold prospect is a historical gold anomaly located within EL26094, east of Batchelor in the Northern Territory. RC drilling and trenching has defined a coherent zone of anomalous gold mineralisation at the thrust fault contact of the Whites Formation and overlying Wildman Siltstone. Regalpoint is to complete a second phase of drilling to test the northern extension of the Highlander trend, and define the high grade shoots identified during re-assaying.

CURBUR, WA (RGU: 100%)

Curbur is located in the Murchison region and is considered prospective for palaeochannel and sandstone hosted uranium mineralisation within the Carnarvon Basin palaeo-drainage systems.

Interpretation of the regional scale airborne TEMPEST electromagnetic survey has identified prospective palaeochannel locations in the, Curbur North project area.

PETERS CREEK PROJECT, QLD (RGU: 100%)

Peters Creek Project comprises one granted tenement (EPM16503) and two tenement applications located 50km southeast of the Westmoreland uranium deposits located near the Northern Territory-Queensland boarder 50km south of the Gulf of Carpentaria. Very little outcrop occurs in the tenement area but rocks that host the uranium mineralisation at Westmoreland subcrop beneath tertiary and alluvial cover. The tenement area is accessed from Mt Isa northward along the Burketown road.

The rationale for area selection by the CET for the Peters Creek Project is for unconformity and sandstone-hosted uranium mineralisation. The tenements cover an area dominated by a thin cover of Quaternary and Tertiary sediment eroded from the uranium-enriched Murphy Tectonic Inlier. The underlying Proterozoic rocks are not exposed but in the tenement area have been interpretive from geophysical mapping to be volcanics and granites of the Murphy Tectonic Inlier, the Westmoreland Conglomerate, the Seigal Volcanics and the Peters Creek Volcanics.

Lower priority projects

Regalpoint has undertaken a comprehensive review of the work completed over the last few years with a view to rationalising the number of projects and reducing their size to retain the identified areas of interest so expenditure commitments are limited to manageable levels. Our core projects are Paroo Range, Rum Jungle, King Leopold, Curbur North and Peters Creek.

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.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

REGALPOINT RESOURCES LIMITED

ABN

12 122 727 342

Quarter ended ("current quarter")

30 September 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date 3 months \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(308)	(308)
(b) development	-	-
(c) production	-	-
(d) administration	(135)	(135)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	15	15
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(428)	(428)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(428)	(428)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(428)	(428)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(428)	(428)
1.20	Cash at beginning of quarter/year to date	2,213	2,213
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,785	1,785

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	100
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of consulting fees to directors & salaries to employees, administration fees and office space cost paid to director related entities.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	175
4.2	Development	-
4.3	Production	-
4.4	Administration	100
Total		275

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	10	8
5.2	Deposits at call	1,740	2,170
5.3	Bank overdraft	-	-
5.4	Other (provide details)	35	35
Total: cash at end of quarter (item 1.22)		1,785	2,213

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	EPM16428	Relinquished	100%	0%
	E15/1000	Relinquished	100%	0%
	E15/1001	Relinquished	100%	0%
	E15/1002	Relinquished	100%	0%
	E45/3035	Relinquished	100%	0%
	E45/3036	Relinquished	100%	0%
	E45/3037	Relinquished	100%	0%
	E69/2432	Relinquished	100%	0%
	E77/1458	Relinquished	100%	0%
	E77/1670	Relinquished	100%	0%
	E77/1671	Relinquished	100%	0%
	E80/3990	Relinquished	100%	0%
	E80/3991	Relinquished	100%	0%
	E04/1973	Relinquished	100%	0%
	E09/1467	Relinquished	100%	0%
	E09/1468	Relinquished	100%	0%
	E09/1470	Relinquished	100%	0%
	E09/1509	Relinquished	100%	0%
	E09/1646	Relinquished	100%	0%
	E09/1647	Relinquished	100%	0%
E09/1648	Relinquished	100%	0%	

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

6.2	Interests in mining tenements acquired or increased	EPM16503	Granted	0%	100%
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	67,605,280	52,341,375		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	66,328,948 700,000	54,859,770 -	<i>Exercise price</i> 0.20 0.20	<i>Expiry date</i> 31 March 2014 20 January 2013
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				

+ See chapter 19 for defined terms.

7.12	Unsecured notes (<i>totals only</i>)		
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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 31 October 2012
(Company secretary)

Print name: Fleur Hudson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.