31 October 2011

QUARTERLY ACTIVITIES REPORT

for the period ended 30 September 2011

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 in excess of 14,000 km^2 of projects prospective for uranium, gold and other minerals through Western Australia, Northern Territory, South Australia and Queensland.
The Company's objective is to rapidly 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 31 October 2011

Share Price: 12.5 cents

Option price: 5 cents

Tradeable Shares: 52,341,375

Escrowed Shares: 15,263,905

Tradeable Options: 54,859,769

Unlisted Options: 11,469,179

Market Capitalisation: $8.5 million

Highlights

- **Significant uranium assays up to 0.11% eU received from Paroo Range sampling**
- **Identification of palaeochannel targets at Lyons/Curbur through TEMPEST EM survey**
- **Highlander Au mineralized structural corridor verified**
- **King Leopold airborne surveys identified extensive radiometric and historic anomalies**

Regalpoint Resources Limited ("Regalpoint" or the "Company") is pleased to release its Quarterly Activities Report for the period ended 30 September 2011.

During the September quarter Regalpoint pursued its exploration program on eight priority project areas.

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The Company's tenement portfolio was compiled following a collaborative and comprehensive uranium prospectivity study carried out for the Company by the renowned mineral exploration research centre, The Centre for Exploration Targeting (CET) at the University of Western Australia.

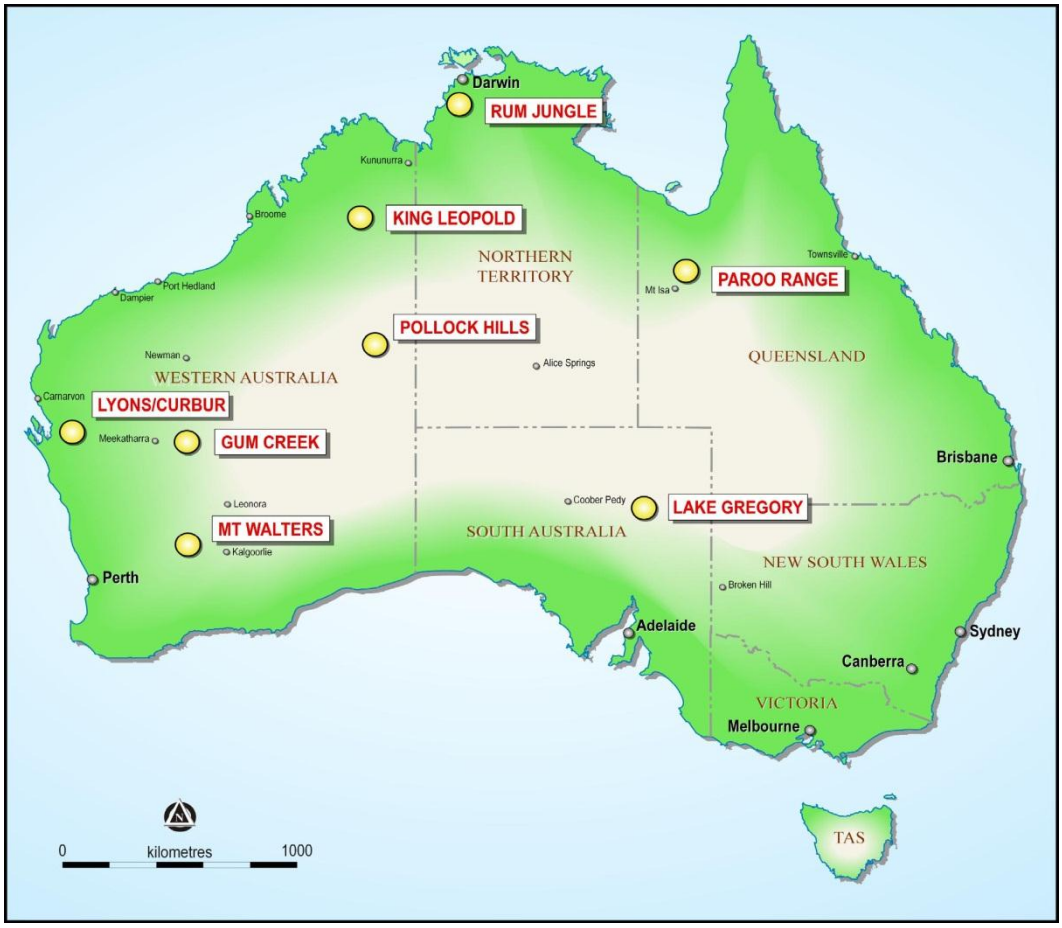

Figure 1. Location of Regalpoint's eight priority areas

PAROO RANGE, QLD (RGU: 100%)

During and subsequent to the Quarter Regalpoint's exploration of its Paroo Range project identified significant uranium mineralisation associated with a structural corridor in altered Eastern Creek Volcanics.

The Paroo Range project is located approximately 25km north of Mt Isa and is adjacent to the Paladin Energy tenements that host the Skal and Valhalla uranium resources. The Company was able to secure its large 157 km^2 holding after the area was identified by the CET study as highly prospective for metasomatitic style uranium mineralisation (similar to the nearby Isa North resources held by Deep Yellow Ltd to the north).

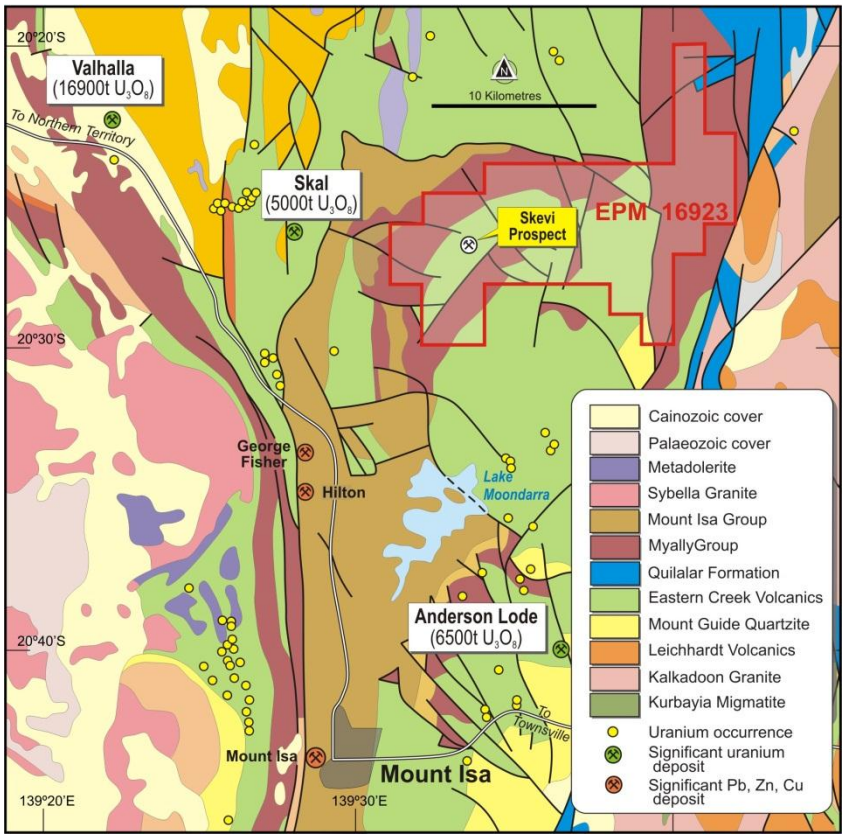

Figure 2. Paroo Range geology

Uranium mineralisation in the region tends to be controlled by second order structures associated with the major north-striking faults that extend through the area. Mineralisation in the area is also associated with extensive haematitic-albititic alteration.

Deep Yellow have recently upgraded their total Queensland region resource base (Isa North & Isa West) to 4.7 million tonnes at 460 ppm for 4.8 Mlbs U_3O_8 at a 300ppm cutoff[1]. The projects of Paladin Energy/Summit Resources at Valhalla, Valhalla North, Skal and Isa North are located in a similar geological setting of albitised basalts with interbedded metasediments mineralized along east-west and north-south structures in Eastern Creek Volcanics. Their overall JORC compliant mineral resource in the Mount Isa projects now includes 130.3 Mlb of U_3O_8 at 0.07% U_3O_8[2]. Regalpoint is exploring its Paroo Range Project for similar targets.

Interpretation of the airborne radiometric and magnetic survey identified significant uranium channel radiometric anomalies in structural settings within the favoured Eastern Creek Volcanics.

[1]Deep Yellow Limited. ASX Release 08 July 2011. Successful exploration programme grows Queensland resource base.
[2] Paladin Energy Limited website www.paladinenergy.com.au. Resource Status Mount Isa Region

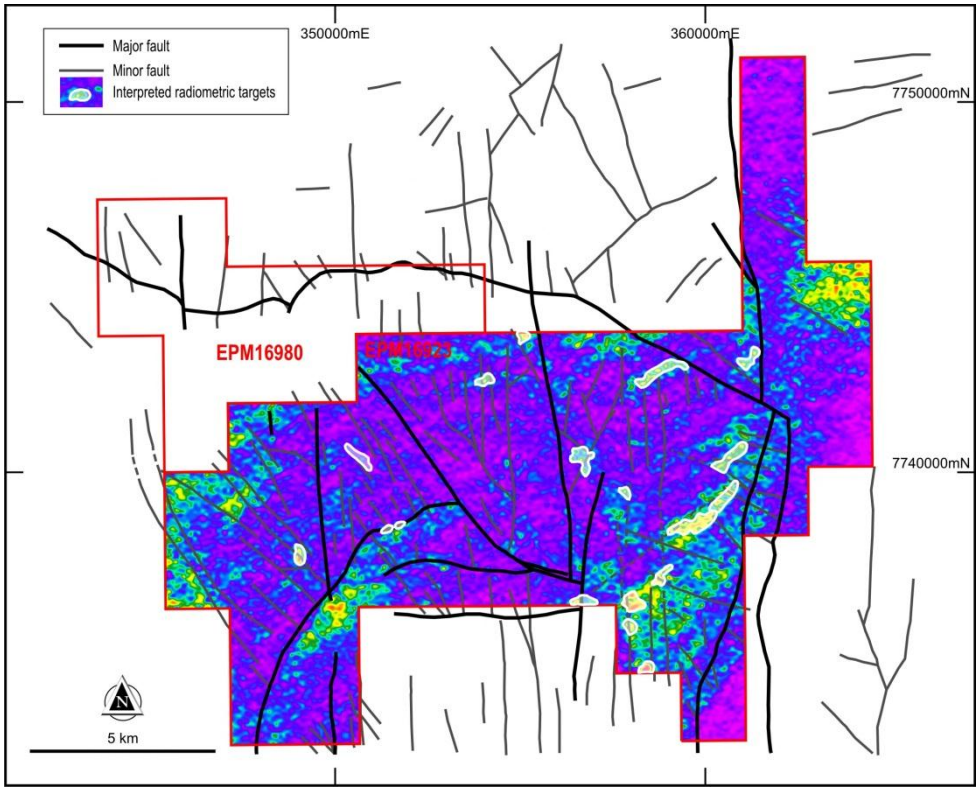

Figure 3. Paroo Range airborne radiometric survey: uranium channel anomalies

Helicopter reconnaissance of the project area returned very encouraging uranium spectrometer values up to **1138 ppm eU** at anomaly PRP 1 (now named 'the Skevi' prospect).

Anomaly	*Sample No.*	*Easting*	*Northing*	**eU (ppm)*
PRP1	PR0018	348996	7737816	1138
	PR0017	349033	7737798	696
PRP3	PR0019	358003	7735932	111
PRP4	PR0020	356534	7736440	91

Further helicopter reconnaissance and mapping of the Skevi prospect has identified a strong N-S trending structurally controlled zone in altered Eastern Creek Volcanics, over 500m in strike length, with anomalous spectrometer uranium values to the north and south of the initial sampling.

Confirmation of these anomalous values by chemical analysis is currently underway and anticipated to be finalized in the next few days.

RUM JUNGLE, NT (RGU: 100%)

The Highlander gold prospect is a historical gold anomaly located with EL26094, east of Batchelor NT, where earlier RC drilling returned assays up to 9m @ 1.88 g/t and 3m @ 2.90 g/t Au from shallow depths.

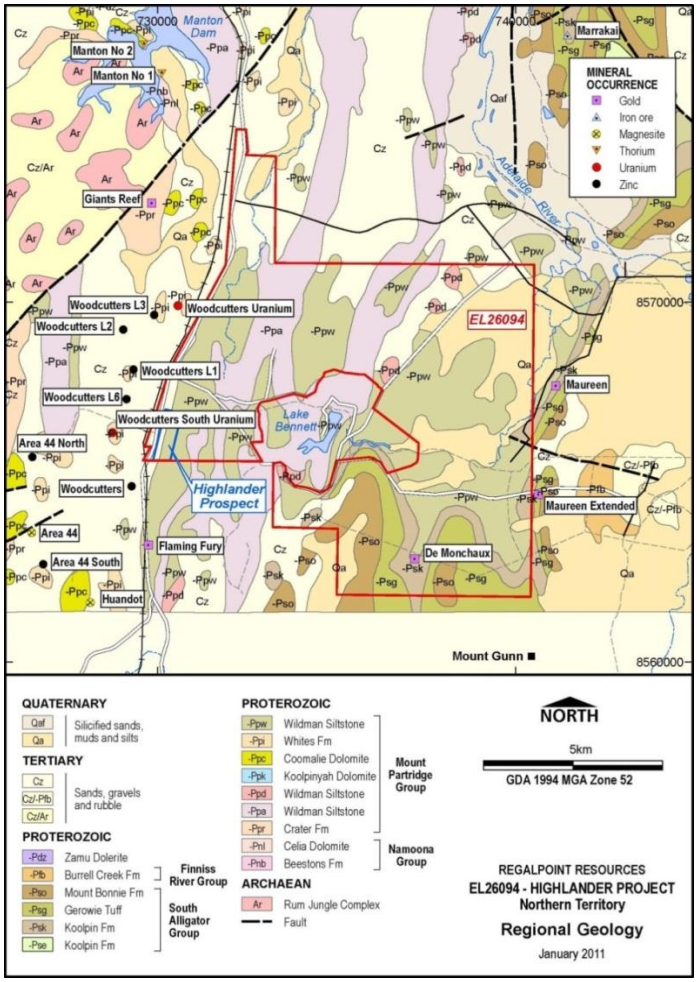

Figure 4. Highlander Geology and Location

Following a program of costean excavation, mapping and sampling, an initial RC drill program (1540m) to test the strike and depth of this mineralisation, as well as verifying the historical drill results, was undertaken.

Geological examination of the drill chips highlighted a coherent zone of anomalous gold-arsenic mineralisation with mineralisation spatially related to zones of quartz-sulphide veining and marginal sulphidic alteration. Results from the initial RC drill program included 4m @ 1.60 g/t Au and 4m @ 1.2 g/t Au from the verification drilling at the northern end of the current prospect area. Furthermore numerous old artisanal costeans were observed along the potential northern extension of the Flaming Fury - Highlander trend with results from the regional scale mapping and rock chip sampling program suggesting that the Au – As anomalism is located along this northern trend and in other areas of the tenement.

The tenor of mineralisation is equivalent to the historic drilling and further drilling to define higher grade shoots in structural settings as well as along strike to the north has been recommended by CSA.

The Rum Jungle uranium targets at Harrison Dam and Eva Valley have undergone field mapping and an initial radon survey. Radon sampling has ended and the samples have been shipped to Canada for analysis.

Assessment of these radon results and the associated mapping/prospecting by CSA will then be used to develop the ongoing exploration program. The alluvial cover in this region suggests that drill testing will be included in this phase.

KING LEOPOLD, WA (RGU: 100%)

The King Leopold project is located north of Fitzroy Crossing in the Kimberley region and is considered prospective for unconformity, sandstone and vein-style uranium mineralisation in the basal Speewah Group sandstones and Whitewater Volcanics overlying the igneous Hooper Complex.

Compilation of historical data and interpretation of the airborne radiometric and magnetic survey has identified in excess of 50 historical/radiometric anomalies in varying structural settings. The Company is currently undertaking helicopter reconnaissance of these targets to generate priority for future exploration activities.

POLLOCK HILLS, WA (RGU: 100%)

Interpretation of the Pollock Hills data has identified significant radiometric anomalies in both the Palaeoproterozoic Pollock Hills Formation and overlying Neoproterozoic Bitter Springs Formation.

Initial field mapping and sampling to investigate these radiometric anomalies and the structural setting is currently being arranged with the Aboriginal freehold landowners for their heritage survey requirements prior to field activities.

GUM CREEK, WA (RGU: 100%)

The Gum Creek project, 50 km NW of the BHP Yeelirrie project, is considered prospective for calcrete hosted uranium mineralisation in interpreted palaeochannels.

Approvals for the aircore drill program have now been received and the initial program to test for calcrete and uranium mineralisation beneath the thin cover is to commence in the next quarter.

MT WALTER and WALLING ROCK, WA (RGU: 100%)

The two projects are located approximately 120 km west of Kalgoorlie, north east of Southern Cross, and are considered prospective for both sandstone-hosted and valley-fill uranium mineralisation in the identified palaeochannels.

Approvals for the Walling Rock project have been received and the first pass drill program to assess the palaeochannel potential is scheduled for the next quarter. A requirement for a conservation management plan for the Mt Walter drill program is being addressed and we anticipate the proposed drill program to be undertaken in conjunction with the neighbouring Walling Rock project.

LYONS/CURBUR, WA (RGU: 100%)

Lyons/Curbur is a large tenement holding located in the Murchison region and is considered prospective for calcrete, palaeochannel and sandstone hosted uranium mineralisation within the Carnarvon Basin palaeo-drainage systems.

A regional scale airborne TEMPEST electromagnetic survey was completed to further define the location of these palaeochannels and potential trap sites for uranium-rich fluids draining westerly from the Gascoyne Complex and northern Yilgarn Craton.

Interpretation of the survey has identified prospective palaeochannel locations in the Curbur, Curbur North and Lyons River West sub-project areas. These interpreted palaeochannel targets have been surveyed by the Company for access and ground geology targeting.

Further ground exploration on the project has been restricted by 2010-11 flood damage and remains inundated in many target areas from the 2010-11 floods and subsequent rainfall.

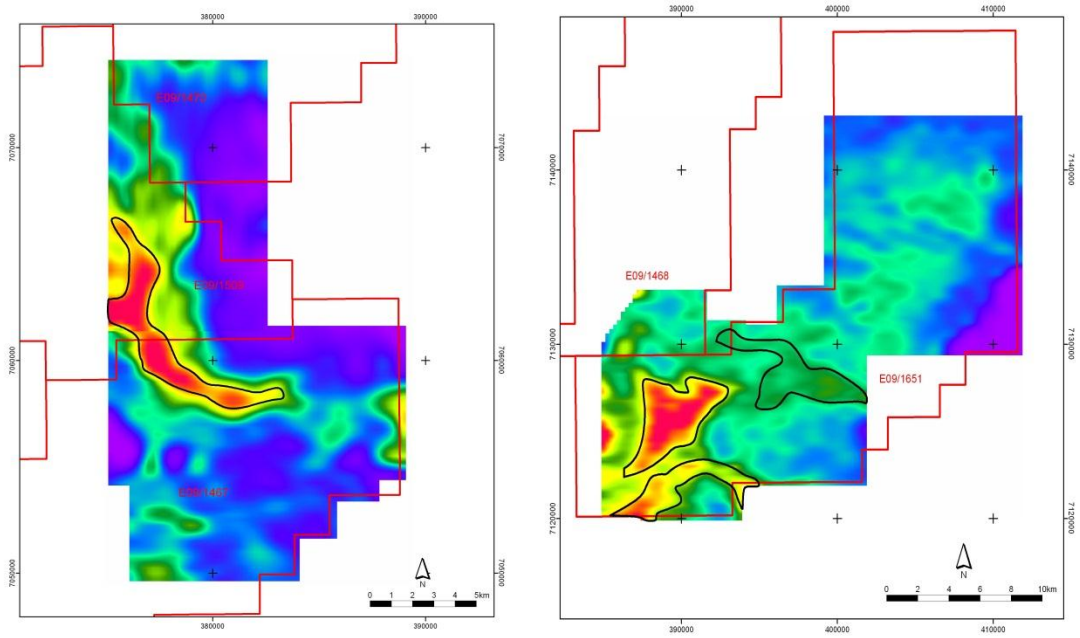

Figure 5. Interpreted Palaeochannel targets -Lyons Curbur TEMPEST survey

LAKE GREGORY, SA (RGU: 100%)

Heritage surveys for the proposed stratigraphic drilling have been undertaken with final program approvals being sought from the SA Government.

The exploration model is based the world-class Chu-Saryssu uranium fields in Kazakhstan where economic sandstone-hosted uranium deposits were discovered up to 250 km away from the inferred uranium source. Ingredients in the Kazakhstan-style model include permeable, organic-poor, sediments constrained by bounding aquicludes connected hydraulically with uranium-enriched source rocks and access to fault-controlled hydrocarbons sourced from petroleum accumulations to 'fix' the uranium.

The principal target lithologies are siliciclastic sedimentary rocks within the Cretaceous Winton and

Mackunda Formations, and pyritic and carbonaceous sands of the Palaeogene Eyre Formation, which hosts the significant Honeymoon uranium deposit.

The CET Study suggested that since their deposition in the Cretaceous the sandy units accumulating in the Eromanga Basin would have acted as the conduit for uranium shedding from the uraniferous basement rocks of the Curnamona basement and formed deposits where suitably reducing conditions existed.
Basement fracture zones may have provided both conduits for uranium enriched groundwaters as well as providing pathways for reducing petroleum-related gases.

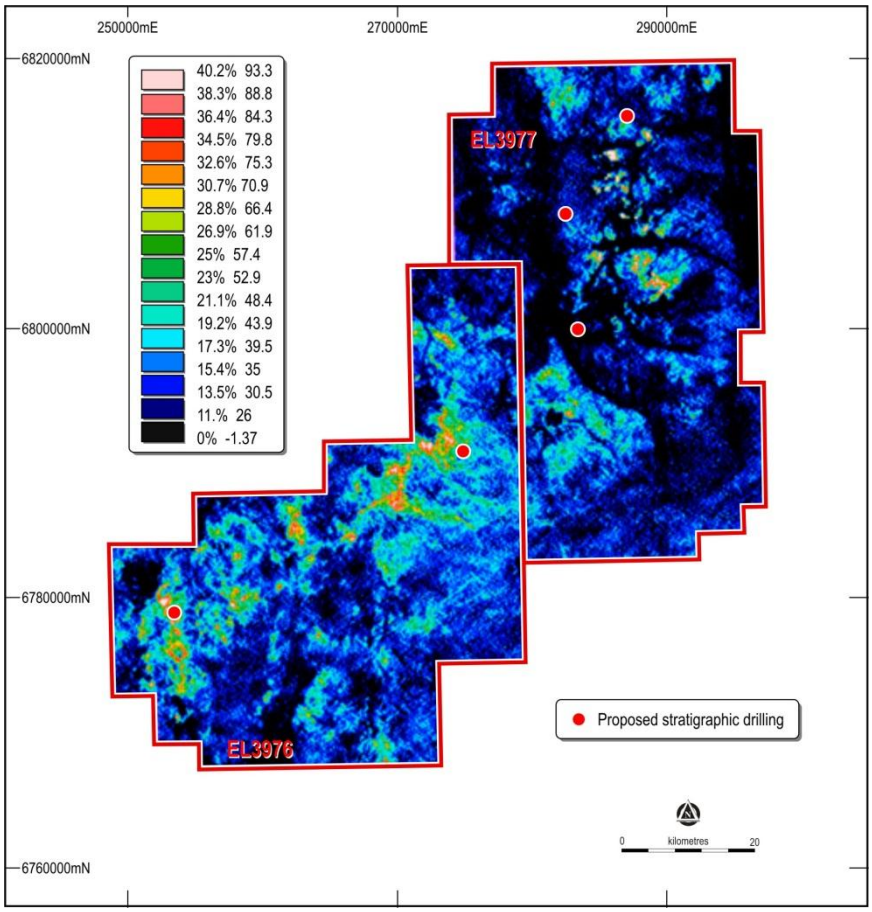

Figure 6. Lake Gregory Proposed drill program

OTHER PROJECTS

Initial geological reconnaissance, ground radiometric survey and rock chip sampling was undertaken on E46/804 (Balfour Downs), located 150km east of Newman. The tenement covers a window in the Bangemall Formation where there is an exposed outcrop of Fortescue Formation rocks that wrap around the Billinooka Inlier. Potential for unconformity and vein style mineralisation is being investigated.

Limited rock chip sampling returned a max of 66 ppm and 33 ppm U from NE trending quartz vein/chert breccias. Further exploration will focus on the investigating these structural targets and the potential for other commodities.

Background

The Company was formed to pursue exploration opportunities for uranium and precious and base metals within proven and emerging mineral provinces in Australia. In 2006 the Centre for Exploration Targeting was engaged to carry out a prospectivity study for uranium and other minerals utilising the mineral systems approach. The objective of the study was to identify promising new areas in Australia with potential for uranium and other potentially economic mineral deposits and to generate exploration targets at the terrane-to-camp scale that satisfied targeting criteria determined based on geological and commercial considerations. Targets were ranked according to the designated criteria and the Company was able to obtain mineral exploration licences over available ground for the top ranking projects as identified by the CET Study.

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The information in this report that relates to Exploration results is based on information compiled by Mr Nick Burn who is a member of the Australian Institute of Geoscientists. Mr Burn is a full-time employee of Regalpoint Resources Ltd. Mr Burn has sufficient experience which is 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 Burn consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Table 1: Highlander Drillhole Location and Results

Drillhole	*Easting*	*Northing*	*Az*	*Dip*	*Depth*	*Significant Intercept (Au g/t)*
HLRC025	730461	8566751	270	-60	78	48-52; 4m@1.20
HLRC026	730466	8566759	270	-60	45	37-38; 1m @2.20
HLRC027	730479	8566633	270	-60	115	Nil
HLRC028	730473	8566717	270	-60	77	36-40; 4m @1.00 *incl* 40-41; 1m @1.30 54-57; 3m @ 0.65 67-68; 1m@0.52
HLRC029	730455	8566544	270	-60	100	28-32; 4m@ 0.69
HLRC030	730459	8566544	270	-75	95	Nil
HLRC031	730485	8566456	275	-60	100	48-52; 4m @0.70
HLRC032	730502	8566456	275	-80	113	88-92; 4m @1.10 92-96; 4m @0.53
HLRC033	730466	8566495	270	-60	95	48-52; 4m @0.78
HLRC034	730484	8566673	270	-55	77	28-36; 8m @0.68 52-56; 4m @1.40
HLRC035	730486	8566673	270	-90	45	Nil
HLRC036	730524	8566495	270	-60	131	108-112; 4m @1.60 112-116; 4m @0.88 120-124; 4m @0.86
HLRC037	730369	8566325	270	-55	65	Nil
HLRC038	730354	8566220	270	-55	100	Nil
HLRC039	730321	8566131	270	-60	100	Nil
HLRC040	730341	8566051	270	-60	77	28-32; 4m @0.57
HLRC041	730477	8566832	270	-60	64	No assay
HLRC042	730485	8566750	270	-70	51	No assay

All drillhole samples were composited at 4m intervals, with some 1m samples analysed from anomalous zones. The samples were submitted to Amdel Laboratories in Darwin for preparation and fire assay (ie. 1 ppb Au detection limit) in Adelaide. All 4m assay intercepts are based on composite samples and do not reflect true width of mineralisation.

Table 2 Paroo Range Prospect location

Anomaly	*Easting*	*Northing*
PRP1	349019	7737661
PRP2	358416	7734730
PRP 3	358019	7735888
PRP 4	356516	7736491
PRP 5	356918	7736552
PRP 6	360323	7739214
PRP 7	360026	7738757
PRP 8	359023	7738392
PRP 9	354021	7742481
PRP10	355114	7743698
PRP11	356623	7740354
PRP 16	360632	7740407

PRP 17	360716	7739438
PRP22	346710	7745498
PRP23	344527	7746641
PRP24	350721	7740349
PRP 27	351720	7738596
PRP28	351423	7738501
PRP 31	358023	7736691

Table 3 Paroo Range Sample location and spectrometer results

Prospect	*Sample No.*	*Easting*	*Northing*	**eU (ppm)*
PRP1	PR0001	349008	7737871	1.6
	PR0002	349009	7737904	2.9
	PR0003	349021	7737873	5.2
	PR0017	349033	7737798	696.1
	PR0018	348996	7737816	1138
PRP2	PR0004	358559	7734891	4.1
	PR0005	358585	7734971	0.5
	PR0006	358585	7734971	<0.1
PRP3	PR0007	357991	7736087	0.6
	PR0008	358032	7736066	2
	PR0019	358003	7735932	111.1
PRP4	PR0009	356650	7736616	2.3
	PR0010	356635	7736590	1.2
	PR0011	356607	7736608	1.3
	PR0020	356534	7736440	91.2
PRP5	PR0012	357039	7736716	1.4
	PR0013	357046	7736717	1.4
PRP6	PR0014	360563	7739451	<0.1
	PR0015	360197	7738956	<0.1
PRP7	PR0016	360214	7738974	2.3
PRP9	PR0021	354021	7742481	6.5

*Uranium mineralisation grades through this report are annotated with a sub-prefix ‘e’ because they have been reported as uranium equivalent grades derived from RS125 spectrometer results and should be regarded as approximations only.

Confirmation uranium analysis was undertaken by Amdel Laboratories with samples submitted to Amdel Laboratories in Mt Isa for preparation and low level ICP3MS analysis (ie. 0.1 ppm U detection limit) in Adelaide.