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The Manager
ASX Company Announcements Office
PO Box H224, Australia Square
SYDNEY NSW 2001

Commencement of Drilling Program - Highlander Gold Project

Regalpoint Resources Ltd (ASX:RGU or the "Company") is pleased to announce that a reverse circulation ("RC") drilling rig has arrived at the Company's Highlander gold prospect within its Rum Jungle Project (RGU: 100%). The drilling program is expected to commence in the next few days.

The drilling program (up to 2,000m in total, to maximum depth 120m) is designed to validate the historical drill results and investigate potential depth and extensions to the anomalous gold mineralisation. Further drilling has been planned to follow up on the results of this initial program.

As previously announced, six costeans were excavated across the interpreted Highlander anomaly to determine optimal drill orientation and extent of mineralisation. Geological mapping and composite geochemical sampling of the trenches was also completed to verify historical results.

Independent consultants, CSA Global, have reported encouraging results for this sampling program with strongly anomalous values (>150 ppb Au) in all trenches with higher grade results detailed below:

HCLT1	5-80m ; 75m @ 0.33 g/t Au including 40-45m; 5m @1.4 g/t Au,
HCLT1	111-116m; 5m @ 0.46 g/t Au
HCLT2	10-60m; 50m @ 0.41 g/t Au
HCLT3	0-55m; 55m @ 0.26 g/t Au,
HCLT4	45-65m; 20m @ 0.38 g/t Au

The broad mineralised envelope lies on the east limb of a NNE trending anticline with the higher grade mineralisation associated with north trending quartz veins within parasitic folds of an easting dipping siltstone sequence. Results from this program are broadly consistent with those reported by Nicron Resources.

The Highlander gold prospect is located within EL26094 of the Company's Rum Jungle project. The Rum Jungle project is located within the highly mineralised Archaean Rum Jungle Mineral Field, approximately 100km south of Darwin near Batchelor. Previous drilling by earlier explorers in the 1990's had located anomalous gold mineralisation associated with quartz veining and drill values up to 9m @ 1.8 g/t Au and 3m @ 4.9 g/t Au.

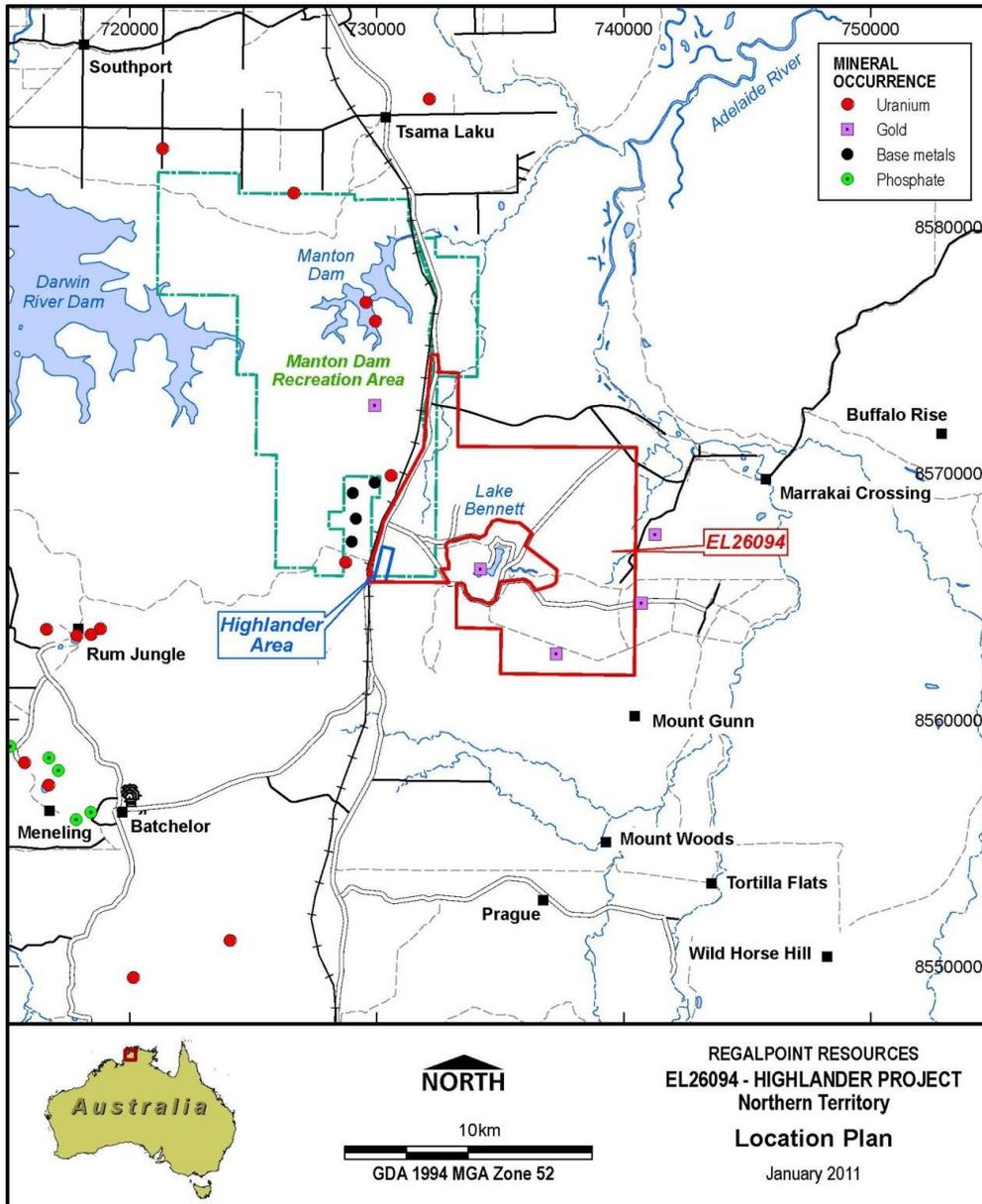


Figure 1: Highlander Location

Table 1: Costean Location and Results

Costean	Northing	Easting	Interval (m)	Au (g/t)
HCLT1	8566720	730375 - 730500	5 - 80	0.33
			111 - 116	0.46
HCLT2	8566550	730375 - 730500	10 - 60	0.41
HCLT3	8566320	730300 - 730470	0 - 55	0.26
HCLT4	8566130	730245 - 730350	45 - 65	0.38

HCLT5	8565970	730250 - 730390	40 - 50	0.21
HCLT6	8565750	730260 - 730362	65 – 70	0.31

The costeans were mapped and then channel sampled at 5m intervals, with 1m channel samples collected in areas of greater quartz vein density. The samples were submitted to Amdel Laboratories in Darwin for preparation and low level ICPMS multi-element analysis (ie. 1 ppb Au detection limit) in Adelaide. The assays quoted are based on weighted averages over the anomalous zone (lower cut off 150 ppb Au). All assay intercepts are based on composite samples and do not reflect true width of mineralisation.

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

The Rum Jungle Project comprises three 100% owned exploration licences covering 89km² in the Pine Creek region of the Northern Territory. The Company's tenements in the Rum Jungle area cover unconformities analogous to those hosting known mineralisation in the area and are considered to be highly prospective for unconformity-related deposits. Contained within the Rum Jungle Project tenements is the Highlander Gold Prospect, a gold-in-soil zone exceeding 1km in length and open to the north in EL26094. Historic shallow RC drilling identified potentially ore-grade material presenting an excellent early target for follow-up exploration.

The Company has also identified a discrete magnetic anomaly striking north-south in the central eastern part of EL26094. The magnetic anomaly will be explored targeting iron associated copper-uranium, iron ore and base metal mineralisation (each of which has previously been mined in the Rum Jungle region).

Some of the world's largest and highest grade uranium deposits are unconformity related – such as Cigar Lake and McArthur River in Canada and Jabiluka in the Northern Territory. The Rum Jungle Project covers a series of mapped unconformity surfaces. Uranium mineralisation in the regional area occurs at or proximate to these unconformities. In particular, the area has generated high uranium responses using gamma ray spectrometric imagery that are close to the identified unconformity surfaces. The Rum Jungle Project is located within a proven uranium producing area with its historic U₃O₈ production exceeding 6,000 tonnes extracted from unconformity-related deposits.

For further information please contact:

Nick Burn: Chief Executive Officer
Ph: (08) 9424 9320
nburn@regalpointresources.com.au

Simon Trevisan: Executive Director
Ph: (08) 9424 9320
strevisan@regalpointresources.com.au

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.