

Regis Resources Ltd

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Regis Resources begins underground gold mine development at Rosemont

Regis Resources Limited (ASX:RRL) has begun underground mine development at its Rosemont Gold Project in WA with decline development advanced to more than 150 metres.

The company approved the development of an underground mining operation directly below the current Rosemont open pit as part of an expansion of existing operations to exploit an initial underground resource of 1.4 million tonnes at 5.1 g/t for 230,000 ounces.

Portal development at the southern end of the Rosemont open pit then followed in February 2019 with the mine decline currently advanced to over 150 metres.

A "major step" to deliver underground growth strategy

Regis managing director Jim Beyer said: "It has been extremely pleasing to see the Rosemont team commence development of our underground mine.

"This is another major step as we continue to deliver the underground growth strategy that Regis has been pursuing at Duketon - it is also satisfying to see that the recently completed pre-feasibility study demonstrates an increasingly robust UG operation.

"As we have stated before, we believe the development of this initial underground position at Rosemont provides an excellent platform to continue to grow our production and this is already proving to be the case.

"I am also very excited to see the underground exploration picture develop further with the recently completed 2D seismic survey indicating the potential for ongoing growth beneath the current resource with a potential large feeder structure to the Rosemont mineralisation visible.

"This structure will be a priority targeted by our exploration team."

Upgraded mineral resource estimate of 1.7 million tonnes at 5.6 g/t

An updated mineral resource estimate of 1.7 million tonnes at a grade of 5.6 g/t for 314,000 ounces has also been completed, which represents a 37% increase in contained ounces from the previous estimate recorded in March 2018.

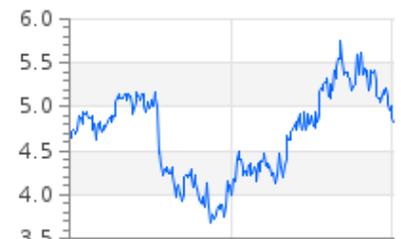
The updated estimate was used as the basis for a pre-feasibility study which highlights three separate zones to be extracted - Rosemont South, Rosemont Central and Rosemont Main for which mine development has begun.

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Price: A\$4.81

Market Cap: A\$2442.64M

1 Year Share Price Graph



April 2018 October 2018 April 2019

Share Information

Code: RRL

Listing: ASX

52 week **High** **Low**
 A\$5.82 **A\$3.65**

Sector: Mining

Website: www.regisresources.com

Company Synopsis:

Regis Resources Ltd (ASX:RRL) is a mineral exploration company with significant gold and nickel exploration properties in the Eastern Goldfields of Western Australia.

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