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Company Regency Mines PLC
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Headline Update re Lake Johnstone and JV
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REGENCY MINES PLC ("Regency", "Regency Mines" or the "Company")

Lake Johnstone and JV Update

Dated: 9 December 2009

Lake Johnstone Exploration Programme

Regency Mines plc ("the Company") the mining exploration and mineral investment company with interests in copper and nickel in Papua New Guinea, Western Australia, and Queensland, has begun detailed planning of an exploration programme in the Lake Johnstone greenstone belt in Western Australia, where it holds substantial acreage.

The programme is based on the interpreted results of a SkyTEM aeromagnetic survey carried out over the Tay-Munginlup area in 2008 (Figure 1) and will test two targets in Area 4. Nickel sulphide and gold targets were here identified in an area where the Lake Johnstone belt is cross-cut by the Jerdacuttup fault, a north-east trending corridor separating Yilgarn block Archaean terrane from reworked equivalent rocks of the Munginlup Gneiss. The Tropicana gold project of AngloGold Ashanti, with a 5.01m oz gold resource, lies 600 km to the north-east within the Albany-Frazer mobile zone, in a similar geological and structural setting.

http://www.rns-pdf.londonstockexchange.com/rns/8086D_-2009-12-8.pdf

The programme will test nickel targets along the magnetic anomaly, and gold/base metal targets in the conductive shear zone along the continental margin. It will begin in January with a ground EM (electromagnetic) geophysical survey to further define the target zone and minimise drill metres, and MMI (mobile metal ion) geochemistry over magnetic and conductive targets. The intention is that this will be followed in February by a 4,000m RAB (rotary air blast) stage 1 drill programme. In March a 2,000m stage 2 Aircore infill drill programme will begin, and depending on results a 2,000m follow-up stage 3 RC (reverse circulation) drill programme with downhole EM geophysics will begin in April to test deeper targets.

Should the whole programme be carried out, the expected cost is about \$500,000.

The area of the Southern Yilgarn hosts many substantial nickel and gold deposits (Figure 2) but much of the exploration has been concentrated to the west (e.g. Forrestania and Ravensthorpe deposits) and apart from the Emily Ann and Maggie Hays nickel sulphide deposits to the north, the Lake Johnstone belt has been largely unexplored.

http://www.rns-pdf.londonstockexchange.com/rns/8086D_1-2009-12-8.pdf

To the north of the drilled area, at Lake Tay, anomalous uranium was recorded during the survey, and the ground is considered highly prospective for gypsum. Field reconnaissance and sampling programmes for these two commodities will be carried out in tandem with the exploration programme at Area 4.

Direct Nickel Joint Venture project at Botue-Mambare

Elsewhere, the Company continues to advance work on the Direct Nickel Joint Venture project at Botue-Mambare in Papua New Guinea, with completion of an independent geological report and imminent completion of an independent technical report, in preparation for listing of the JV assets.

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Updates on the Company's activities are regularly posted on its website, www.regency-mines.com.

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