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REGENCY MINES PLC

Exploration Update

Dated: 25 November 2008

Regency Mines plc ("Regency" or "the Company") the mining exploration and mineral investment company with interests in copper and nickel in Papua New Guinea ("PNG"), Western Australia, and Queensland, reports progress at the Company's lateritic nickel cobalt project in Oro Province at Mambare Plateau, Papua New Guinea.

The drill programme at Mambare was concluded on 9 November 2008. A total of 4,000 meters were drilled in 335 drill holes at intervals of 200x400 meters. The maximum depth achieved was 36.40 meters. To date 83 holes have been sampled and a further 89 holes have been logged.

The latest batch of samples sent for analysis consists of 312 samples. An initial batch of 131 samples was sent in October 2008. Initial results are expected to be received in the New Year.

Geologists on site are continuing the logging and sample preparation of the remaining core.

The successful completion of the drill programme represents a landmark in the development of the Company and its project in PNG. As announced on 24 October 2008 the decision to terminate the drill programme at the minimum commitment is both to conserve the Company's cash in a poor market environment where nickel prices have fallen steeply and liquidity factors have affected sentiment towards small exploration companies, and, in accordance with the advice received from external consultants, to allow for the

laboratory test work on the core samples and other analysis to be completed before further drilling.

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

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