

## EBITDA OF \$196M WITH A STRONG EBITDA MARGIN

**Key Points** (All figures expressed in Australian dollars unless stated otherwise)

- **EBITDA of \$196M** with a strong **EBITDA margin of 40%**
- **Underlying net profit after tax of \$44M**, with a statutory net profit after tax of \$26M
- **Revenue of \$489M** from **216,651oz of gold sold** at an average price of \$2,256/oz
- **Cash flows** from operating activities of **\$136M**
- **Cash and bullion of \$180M<sup>1</sup>** after the payment of **\$22M** in **fully franked** dividends
- Prudent capital management resulted in no interim dividend declared for the Half Year FY22
- Gold production of 210,270oz for H1 FY22 at an AISC of \$1,527/oz
- Production guidance for FY22 of 420-475 koz at an AISC of \$1,425-\$1,500/oz

### Comment

Managing Director, Mr Jim Beyer commented: “Regis Resources delivered its first full half year with the inclusion of its 30% interest in Tropicana. The strong EBITDA of \$196M and EBITDA margin of 40% are reflective of this transformational change. Tropicana is delivering on our expectations in the early part of Regis ownership and we look forward to the growth ahead as the operation transitions back to its historical run rate of 450-500koz per year (100%). The combination of this Tier 1 ore body in a Tier 1 jurisdiction with a stronger H2 and beyond at Duketon will enable us to deliver our strategic objectives to grow as a safe, reliable, long life, low cost gold producer, generating strong financial returns.

After considering the first half of FY22 operating and financial performance along with the ongoing capital investment activity at both Duketon and Tropicana, the Board decided not to declare an interim dividend. Payment of a full year dividend will be considered at the end of the financial year and will take into account the performance in the second half along with any potential future capital requirements at yet to be approved projects such as McPhillamys and Garden Well Main underground.”

A summary of the financial results is presented in Table 1:

	Unit	Half Year 30 Dec 21	Half Year 30 Dec 20
Gold sold	koz	217	173
Gold sales	\$M	489	401
EBITDA	\$M	196	199
Underlying Net Profit After Tax	\$M	44	87
Statutory Net Profit After Tax	\$M	26	85
EBITDA Margin	%	40	50
Underlying NPAT Margin	%	9	22

Table 1. Key Financial results H1 FY22 and H1 FY21

<sup>1</sup> Includes bullion on hand classified as inventory and valued as at 31 December 2021 at \$2,508 per ounce

Summary of key points:

- EBITDA of \$196m and EBITDA Margin of 40%
- Underlying net profit after tax of \$44M
- Net debt position of \$120M as at 31 December 2021<sup>2</sup>
- Cash and bullion of \$180M as at 31 December 2021 after payment of \$22M in dividends, \$31M in income tax, \$33M on exploration expenditure and the McPhillamys Gold Project and \$152M in capital expenditure for future production in pre-strip costs, deferred waste costs, capitalised underground costs and property, plant and equipment (including Right of Use assets).
- The company received a \$23M tax refund in February and is expecting a further ≈\$12M tax refund in H2 FY22.
- Hedging reduced by 50koz over the half to 270koz as at 31 December 2021.

### GUIDANCE FOR FY22

FY22 guidance below:

	Duketon	Tropicana (30%)	Group
<b>Production (koz)</b>	300-340	120-135	<b>420-475</b>
<b>AISC (\$/oz)</b>	1,540 – 1,610	1,140 – 1,230	<b>1,425-1,500</b>
<b>Growth Capital (\$M)<sup>3</sup></b>	85-90	70-75	<b>155-165</b>
<b>Exploration and McPhillamys (\$M)</b>	35	8	<b>72<sup>4</sup></b>

Table 2. FY22 Guidance<sup>5</sup>

A significant lift in production in H2 2022 is planned. This improvement will be due to increased mill feed grade at Moolart Well, increased mill feed grade and throughput at Garden Well, and increased underground mine grade at Rosemont.

Currently, already halfway through Q3, the production run rate is on plan.

A reduction in AISC from H1 FY22 of \$1,527/oz is anticipated as performance and efficiencies at Duketon and Tropicana continues to improve.

<sup>2</sup> Based on cash and bullion on hand of \$180 million at 31 December 2021 and long-term corporate bank debt of \$300 million

<sup>3</sup> Growth Capital includes open pit and underground pre-production mining costs, pre-strip costs, camp expansion costs and other growth-related project and property, plant and equipment costs

<sup>4</sup> Group includes guidance for expenditure associated with McPhillamys of \$26 million for FY22

<sup>5</sup> Revised guidance as per ASX announcement released 24 January 2022 entitled "FY22 Guidance Update"

## FORWARD LOOKING STATEMENTS

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Regis Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.

## CORPORATE DIRECTORY

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**Registered**

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### Directors

Mr James Mactier (Non-Executive Chairman)  
Mr Jim Beyer (Managing Director)  
Mrs Fiona Morgan (Non-Executive Director)  
Mr Steve Scudamore (Non-Executive Director)  
Mrs Lynda Burnett (Non-Executive Director)

### Company Secretary

Ms Elena Macrides

### Share Registry

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### ASX Listed Securities (as at 31 December 2021)

Security	Code	No. Quoted
Ordinary Shares	RRL	754,776,298

### Half Yearly Results Conference Call

Regis will host an analysts/institutions teleconference at 11am AEDT (8:00am AWST) on Tuesday 22 February 2022. To listen to the call please go to the following link:

<https://webcast.openbriefing.com/8317/>

A recording will be posted on the Company's website following the call. To listen go to the following link:

<https://regisresources.com.au/investor-centre/webcasts/>

This announcement is authorised for release by the Regis Board of Directors.