

# A FUTURE OF GROWTH



Jim Beyer – Managing Director and CEO

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ASX:RRL



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The information in this presentation that relates to production targets and associated forecast financial information is extracted from the ASX announcement released 24 January 2022 entitled "FY22 Guidance Update". Mineral Resources and Ore Reserves is extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 21 April 2021, 15 June 2021 and 23 February 2022 (the Relevant ASX Announcements). Exploration Results are extracted from the Exploration Update April to September 2021 released to the ASX on 18 November 2021.

In each case, appropriate Competent Person's consents were obtained for the release of that

information in the Relevant ASX Announcements and those consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Relevant ASX Announcements and in each case the Production Targets, forecast financial information and estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning that information in the Relevant ASX Announcements, continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.

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# A FUTURE OF GROWTH

Strong financial platform to launch future growth



**Elevating sustainability priorities**



**Strong financial position**

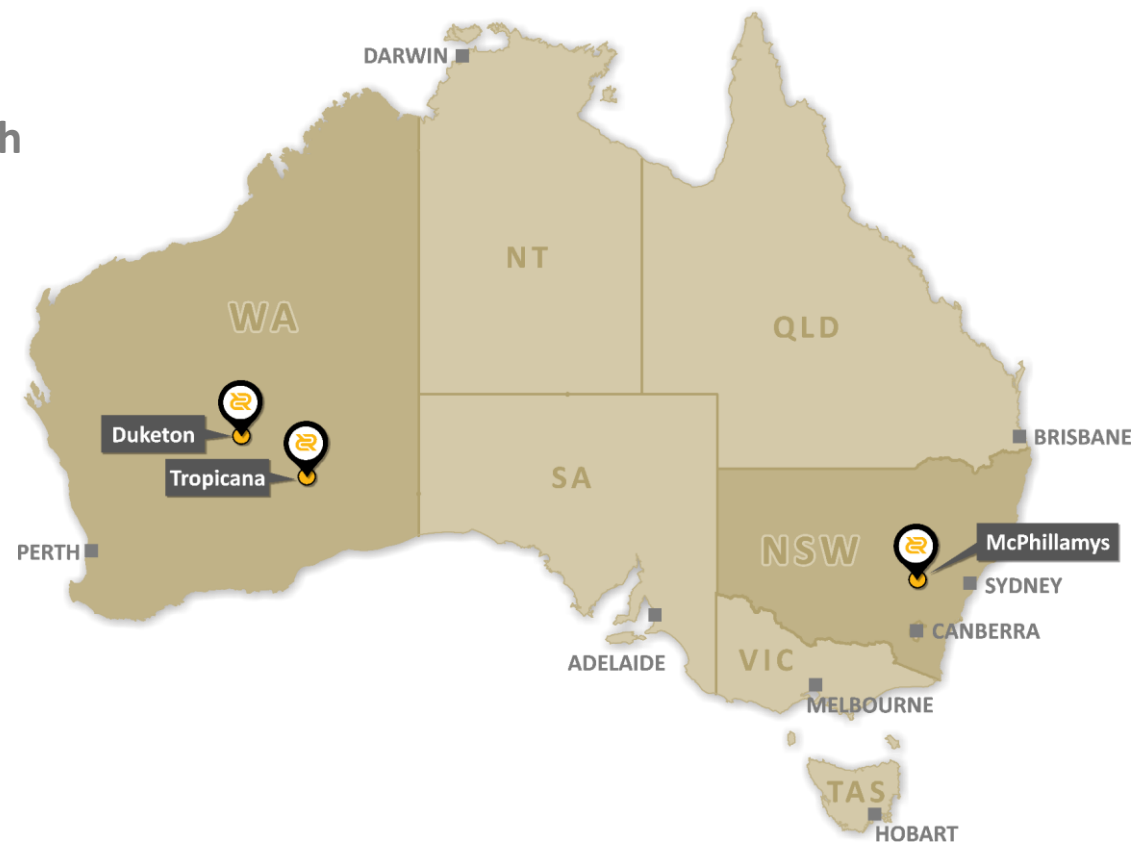


**Dominant positions in highly prospective belts**

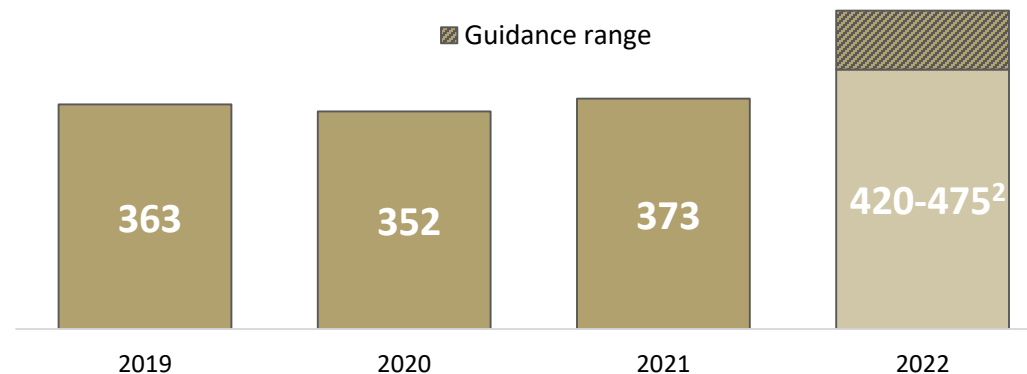


**On a growth journey**

<b>Total Resources<sup>1</sup></b>	<b>10.2Moz</b>
<b>Total Reserves<sup>1</sup></b>	<b>4.7Moz</b>
<b>Cash and Bullion at 31 Mar 22</b>	<b>A\$167M</b>



**Group Gold Production (koz)**



■ Guidance range



# PROGRESSIVE APPROACH TO ESG

On track to deliver FY22 commitments



Safety, health  
and wellbeing

- Lost Time Injury Frequency Rate 35% below WA industry average



People, diversity  
and inclusion

- 23% female employees
- 27% of managerial and executive positions held by females



Environmental  
stewardship

- Zero reportable environmental incidents
- Increasing rehabilitation rate of disturbed land
- Studies underway for sources of renewable energy
- Committed alignment to the Global Industry Standard on Tailings Management

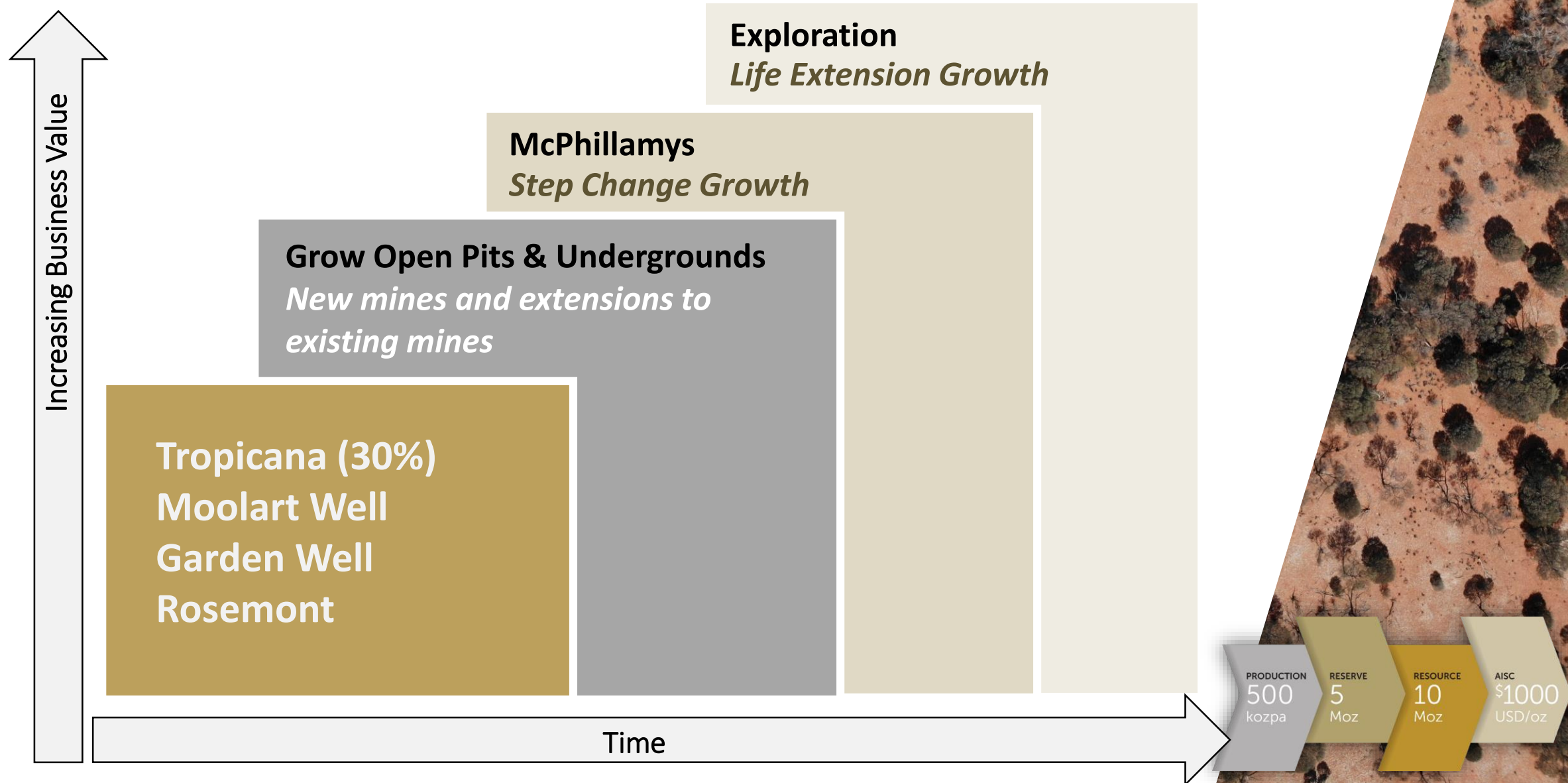


Governance

- 100% compliance with ASX Corporate Governance Council Principles and Recommendations



# KEY ELEMENTS OF VALUE GROWTH



# KEY ELEMENTS OF VALUE GROWTH

Increasing Business Value

**Grow Open Pits & Undergrounds**  
*New mines and extensions to existing mines*

**Tropicana (30%)**  
**Moolart Well**  
**Garden Well**  
**Rosemont**

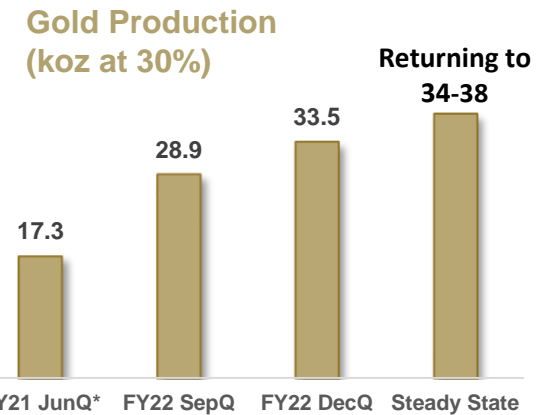
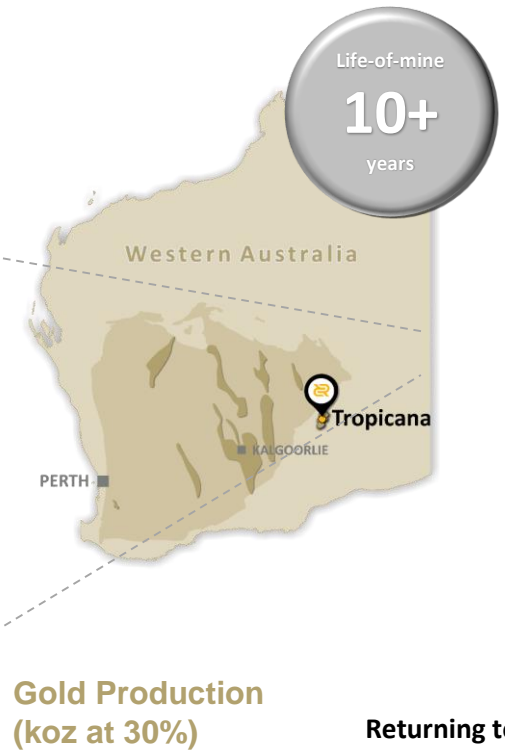
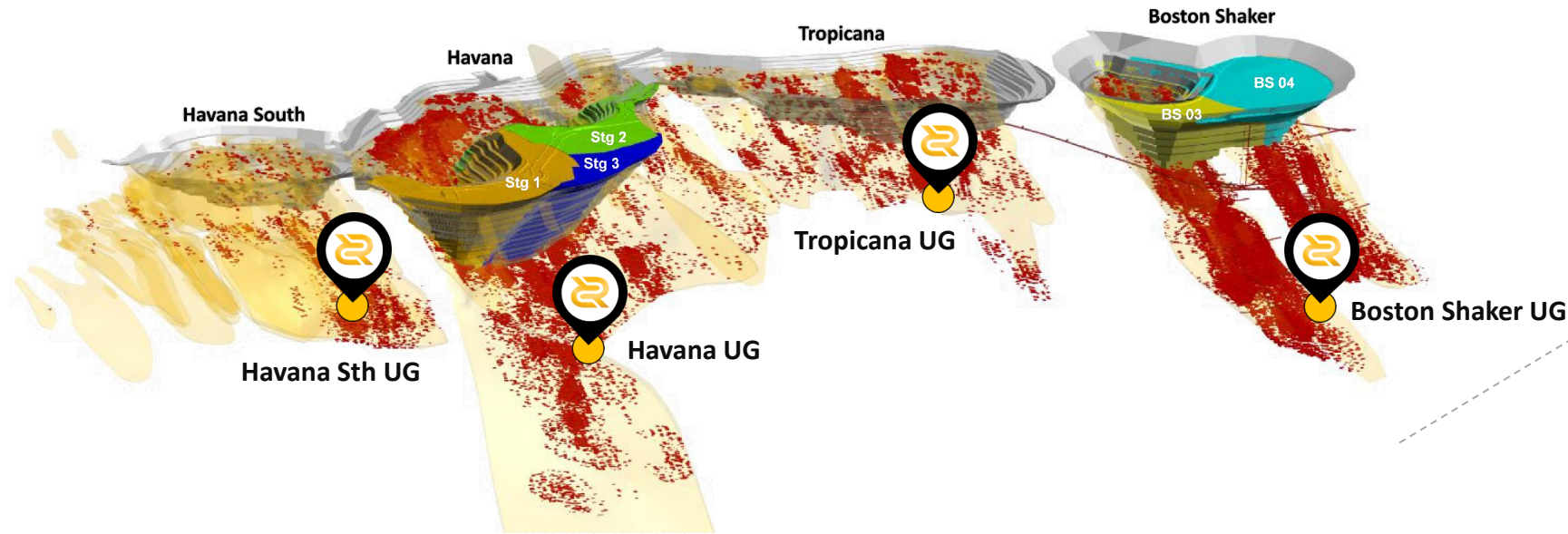
Time

PRODUCTION 500 kozpa  
RESERVE 5 Moz  
RESOURCE 10 Moz  
AISC \$1000 USD/oz



# TROPICANA – “THE BEST HOUSE IN THE BEST STREET”

Joint Venture between AngloGold Ashanti (70%) & Regis (30%)



2.1Moz in Resources and 0.7Moz in Reserves (30%)



A real **Tier 1 asset** in a **Tier 1 location**



**Delivering predictable and reliable low cost gold production and cash flow generation**



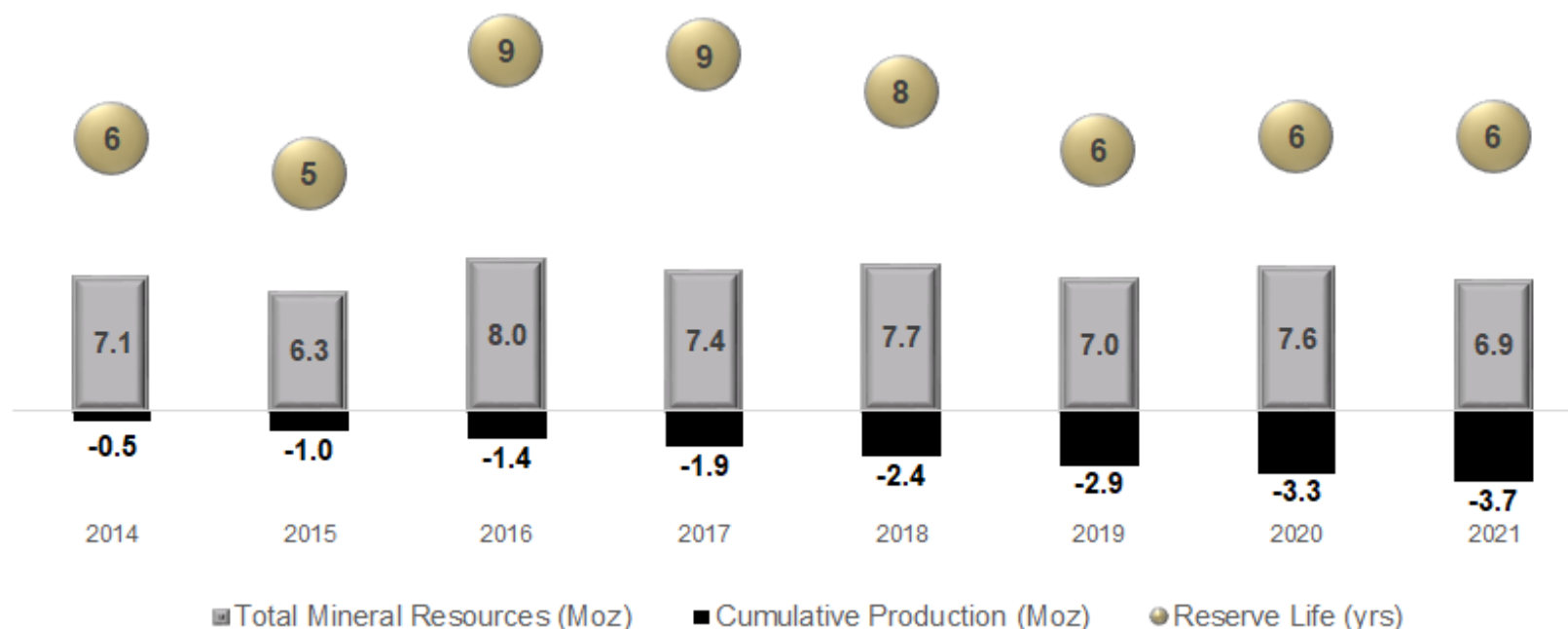
Maiden reserve at Tropicana Underground delivered



# TROPICANA – WORLD CLASS ORE BODY WITH NO END IN SIGHT

Mine life endures despite depletion

Mineral Resources and Gold Production (100%)



❖ **3.5Moz of Resource growth** over 7 years

❖ **Reserve life<sup>1</sup> maintained at 6yrs** after 3.7Moz of production depletion

- Strong history of Resource growth and depletion replacement
- Mine life expected to extend **beyond 10+ years**
- Reserve replacement to extend through **multiple Underground mines**



<sup>1</sup>Reserve life = Year end Ore Reserves divided by total year gold production

Tropicana first full year of production was 2014



# DUKETON OPERATION OVERVIEW

Under-explored greenstone belt in a tier 1 jurisdiction



**5.4Moz in Resources and 2.0Moz in Reserves**



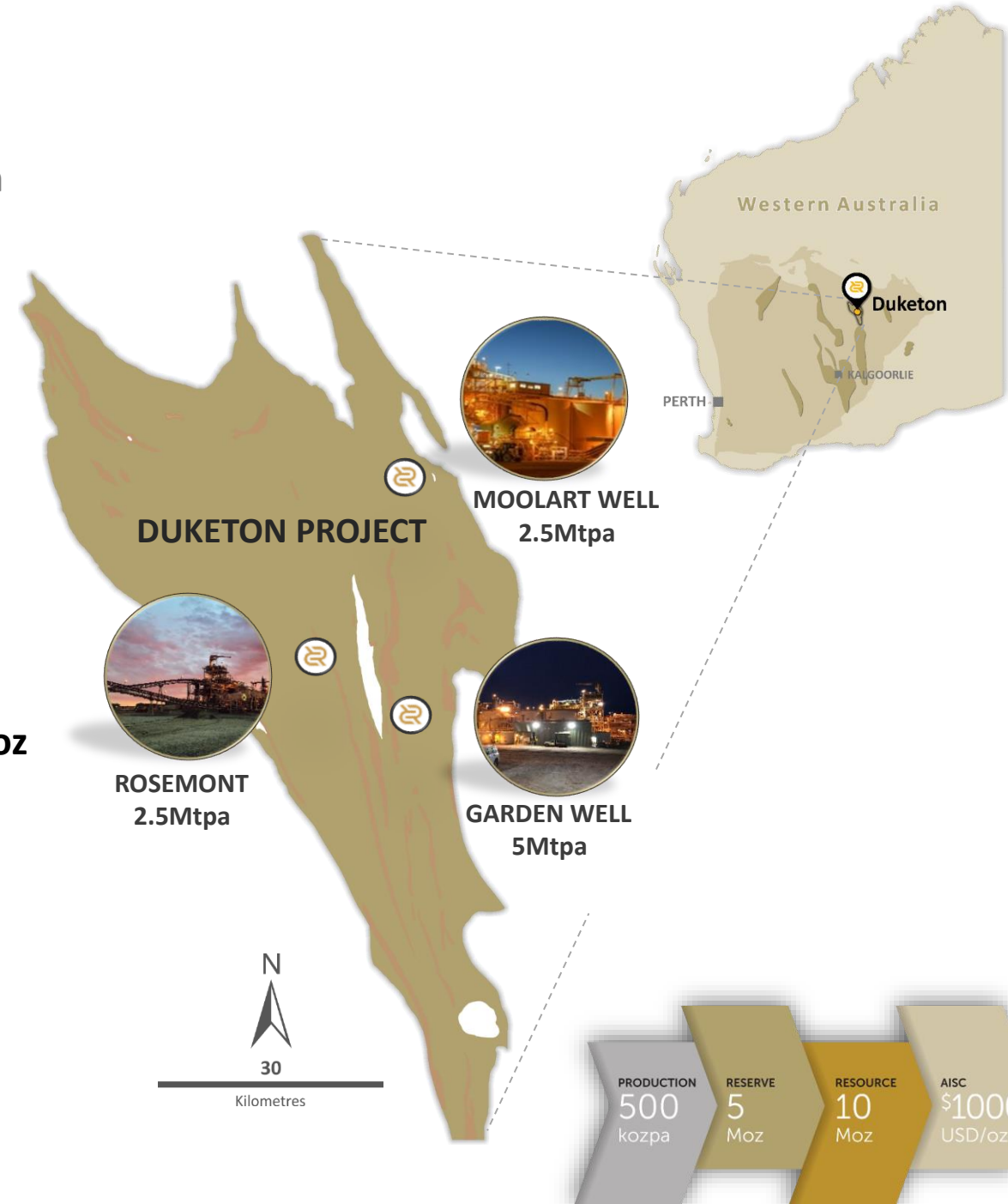
Three operating centres in **Garden Well, Moolart Well and Rosemont**



FY22 Guidance<sup>1</sup>: **300-340koz at A\$1540-A\$1610/oz**



History of **reserve replacement**

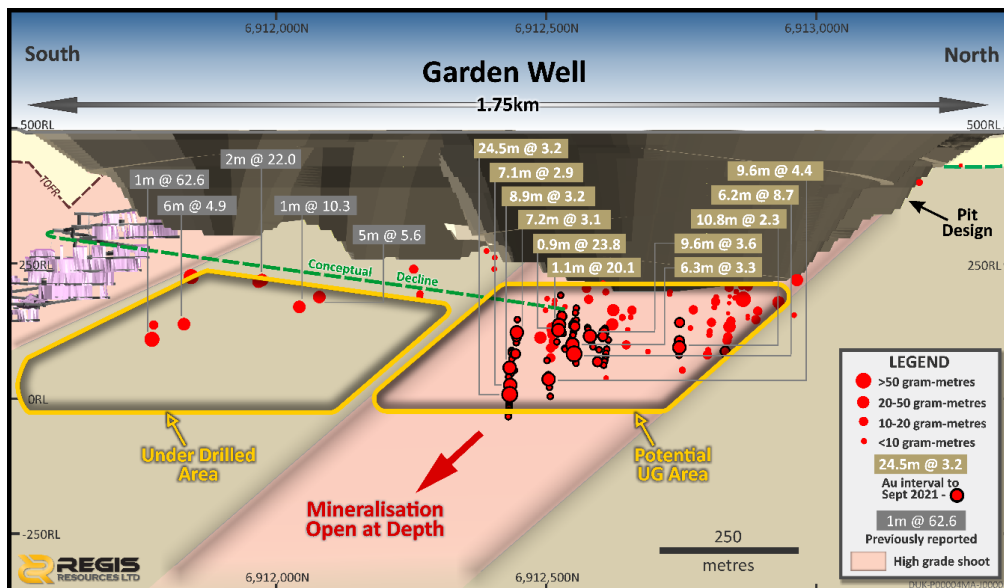


1. Revised guidance as per ASX announcement released 24 January 2022 entitled "FY22 Guidance Update"

# GROWTH FROM UNDERGROUND

Value created with high grade UG ore displacing lower grade OP ore

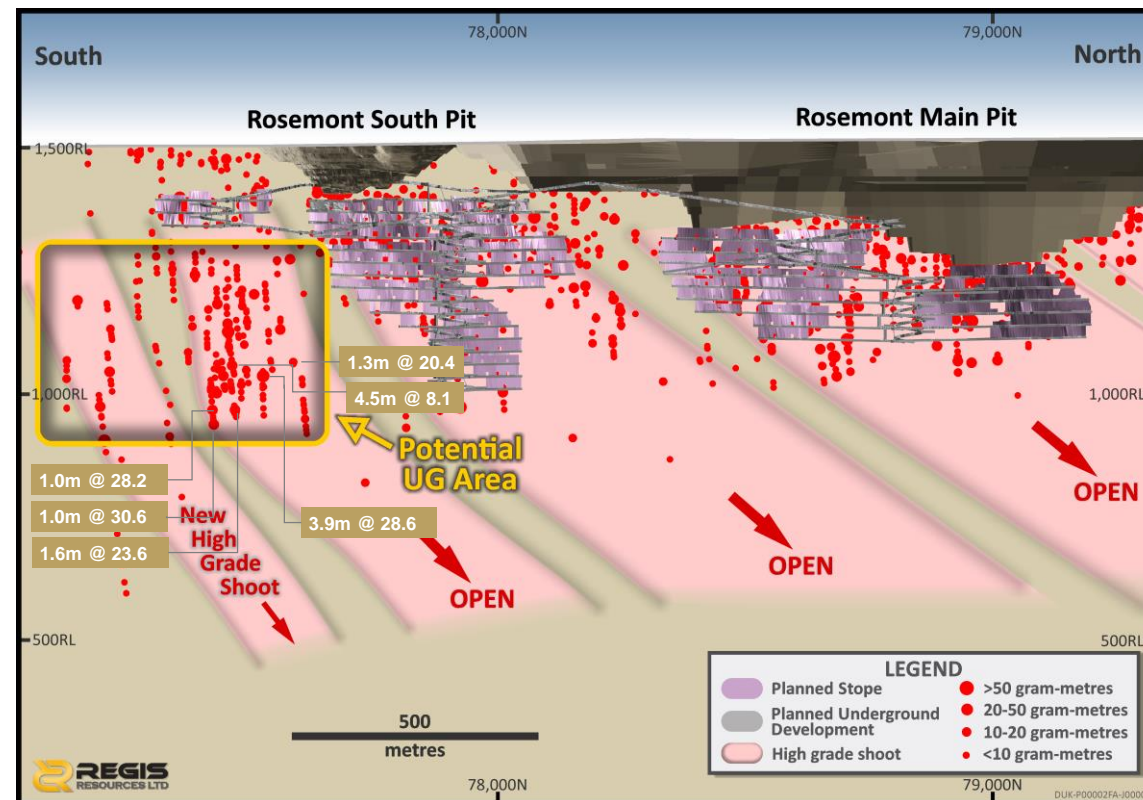
Now with two underground mines....



## GARDEN WELL MAIN

Potential UG at Garden Well Main to grow on existing planned Garden Well South UG Feasibility material mined of 1.8Mt @ 3.2 g/t Au for 190koz

...and further underground growth projects under evaluation

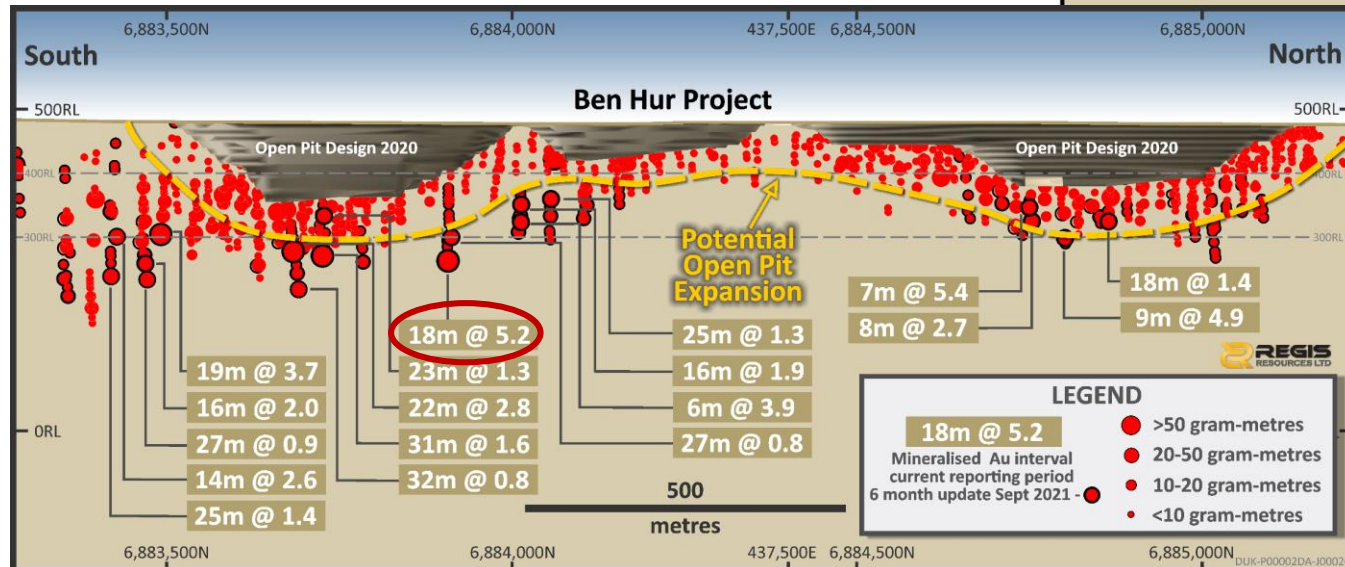
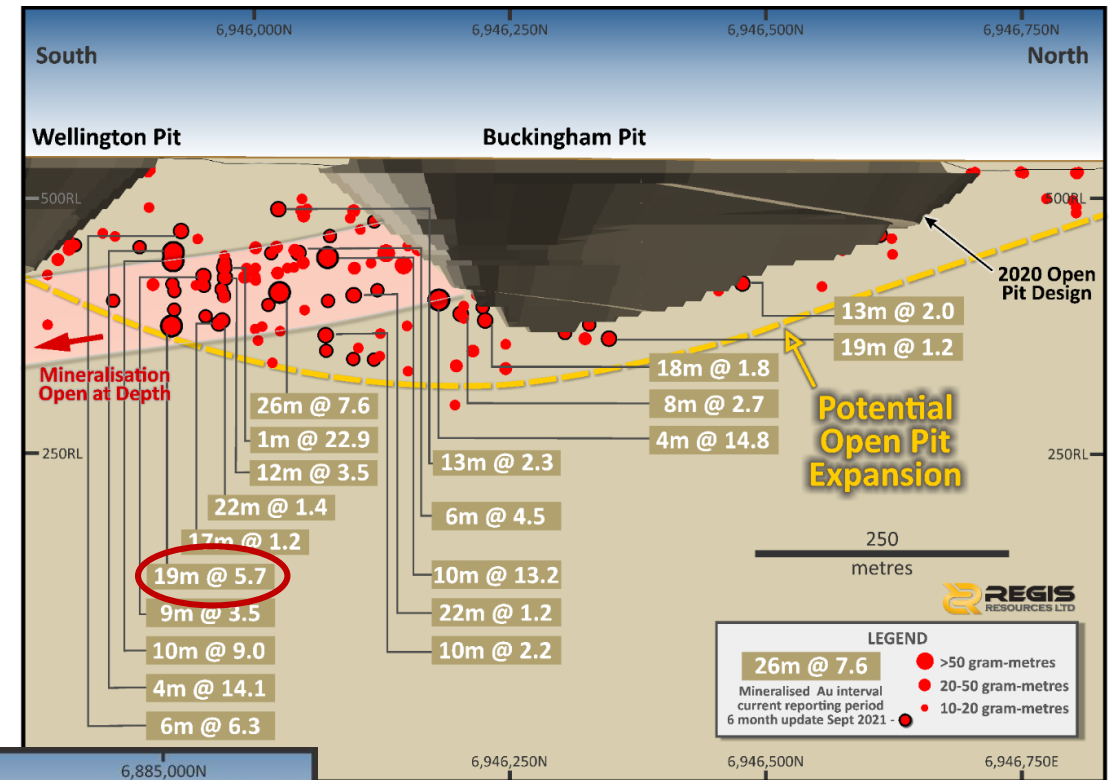


# GROWTH FROM OPEN PITS

Significant advances to multiple projects

## Buckingham- Wellington (Moolart Well)

- Most significant fresh-rock mineralisation ever from Moolart
- High-grade intersection suggest excellent potential to define high grade shoots beneath the extensive oxide mineralisation

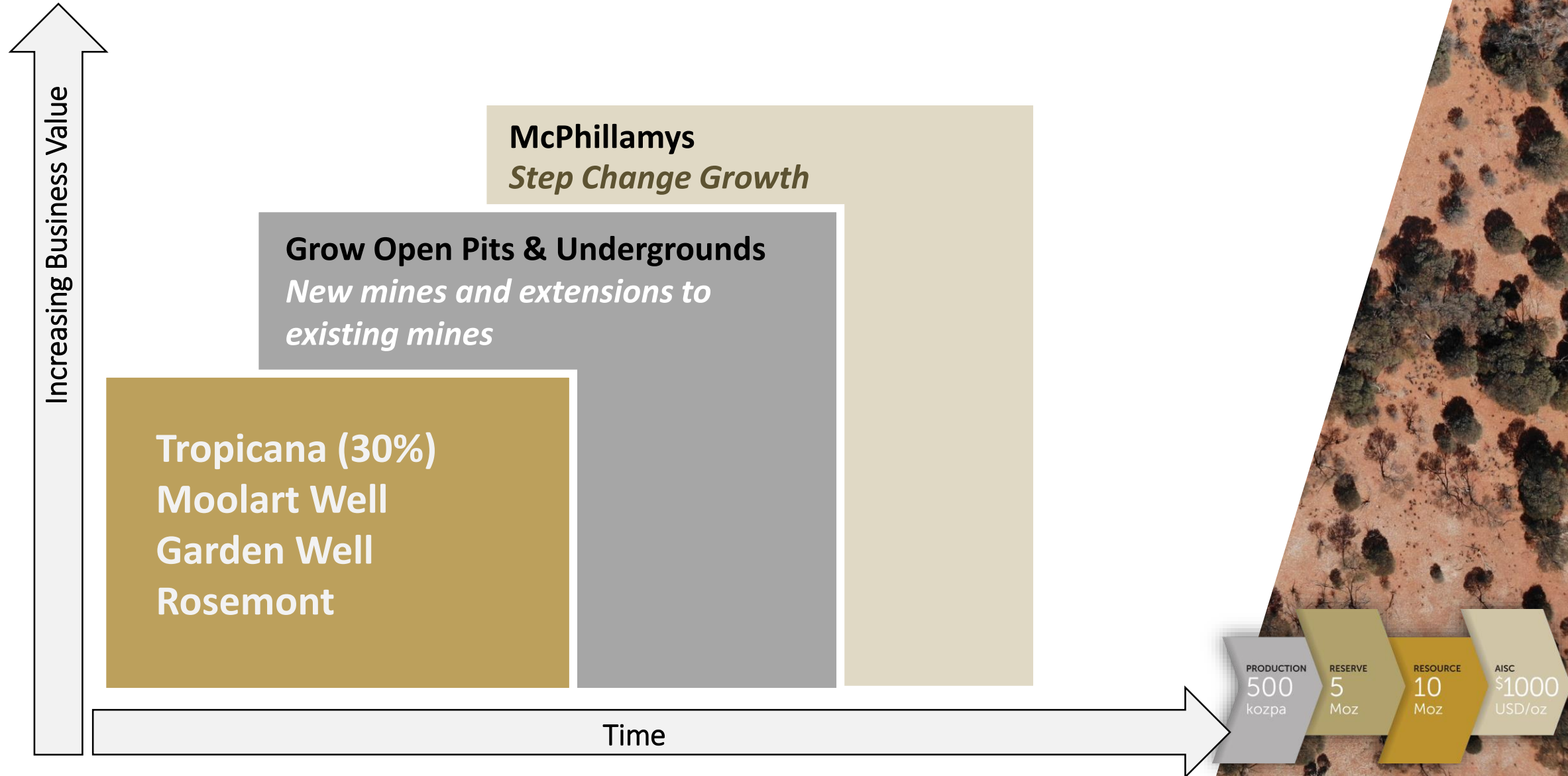


## Ben Hur Project

- Thick, high-grade extensions down dip are expected to grow the open pit resources
- Deeper intercepts show early indications of potential UG lodes



# KEY ELEMENTS OF VALUE GROWTH



# MCPHILLAMYS – APPROVALS PROGRESSING

One of Australia's largest undeveloped open pit gold resources



## MINERAL RESOURCE

**2.29 Moz Au**

## ORE RESERVE

**2.02 Moz Au**

## PRODUCTION

**Up to ~200kozpa Au**

## SATELLITE PROJECT

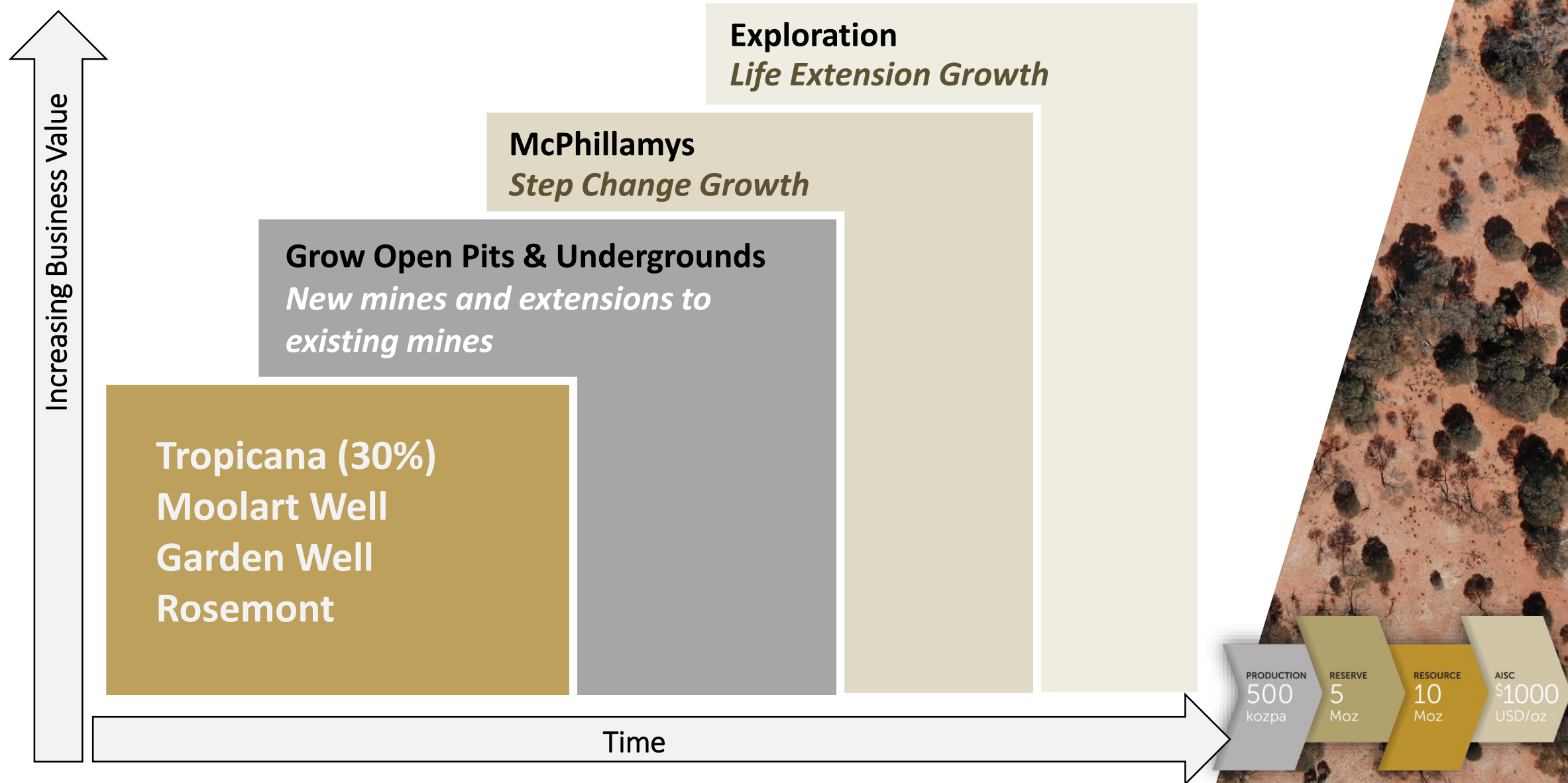
**Discovery Ridge 390koz Au Resource**

**Multiple additional targets**





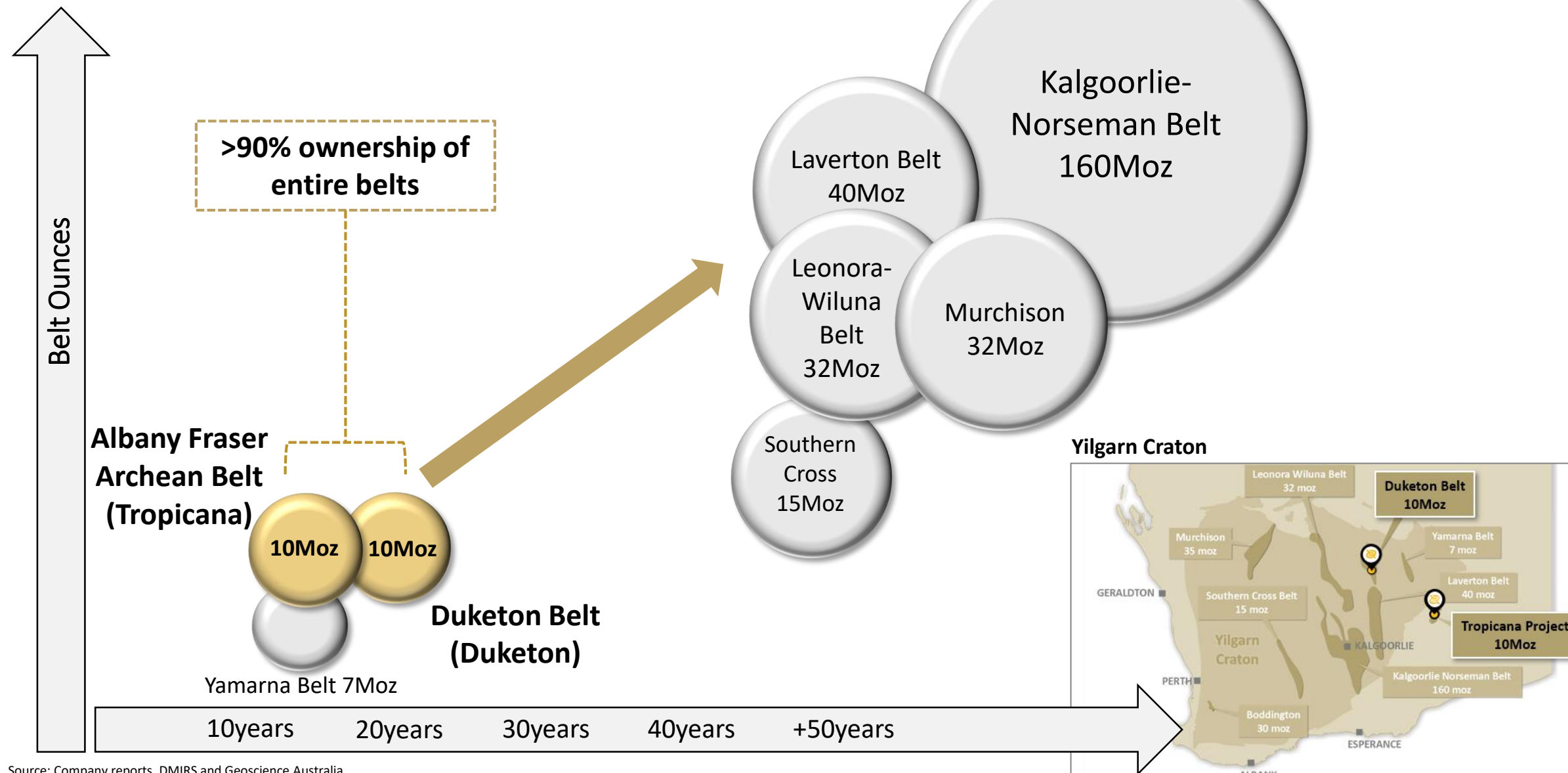
# KEY ELEMENTS OF VALUE GROWTH













# A FUTURE OF GROWTH

It's just the beginning...



# A FUTURE OF GROWTH

Dominant positions in highly prospective belts


	Duketon (Duketon)	Tropicana (Albany Fraser)	McPhillamys (Lachlan-Fold)
Favourable mining jurisdiction	 Western Australia	 Western Australia	 New South Wales
Exploration history and belt size	 ~20 years and ~10Moz	 ~10 years and ~10Moz	 <10 Years and ~2Moz
Processing facility	 Only gold mill on entire belt	 Only gold mill on entire belt	To be developed on approval

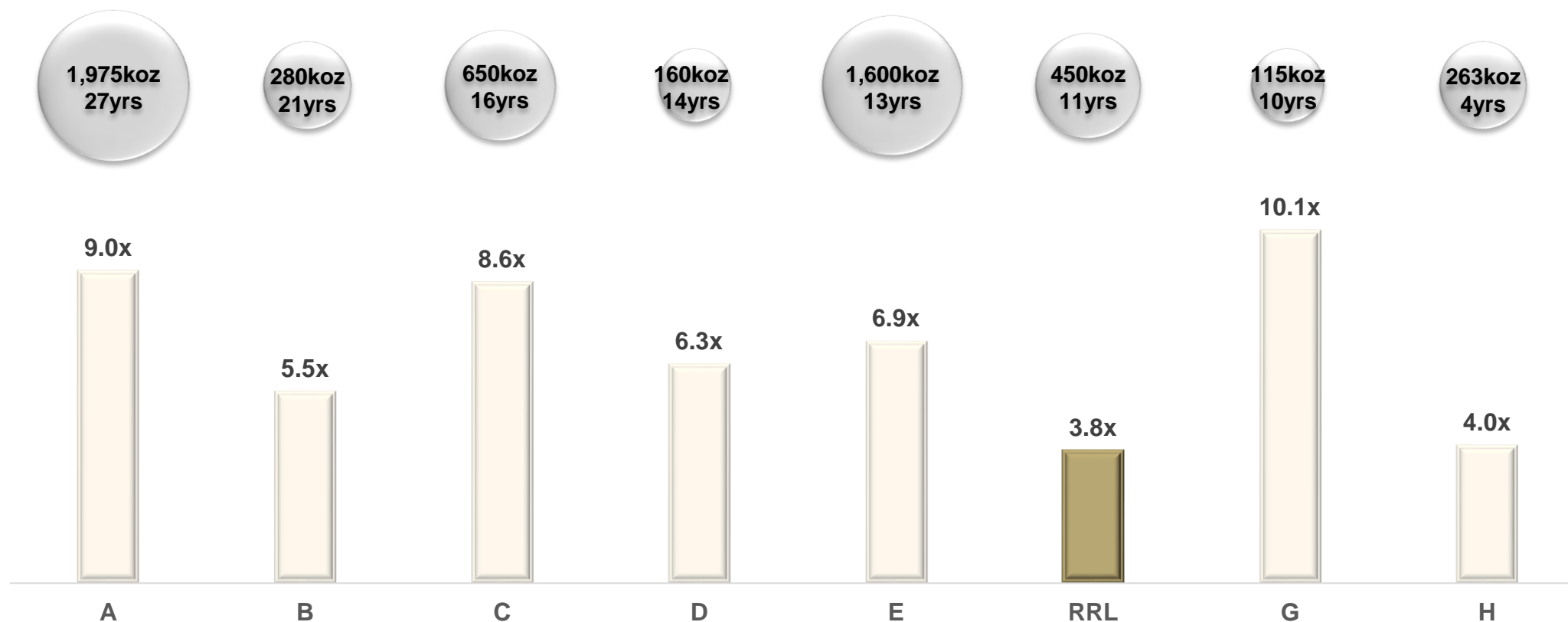
**Strong financial position and positive cash flow enables delivery of the exploration strategy**

# UNDERLYING VALUE STILL TO BE REALISED

Value ratio not reflecting Reserve life or scale

## EV to FY22 EBITDA<sup>1</sup>

 = FY22 production guidance mid-point\* and Reserve life



1. Selected ASX Gold Producers: A = NCM, Reserves per ASX announcement 17/2/22. B = SBM, Reserves per ASX announcement 18/2/22. C = EVN, Reserves per ASX announcement 16/2/22. D = GOR, Reserves per ASX announcement 17/2/22. E = NST, Reserves per ASX announcement 3/5/22. G = CMM, Reserves per ASX announcement 17/4/20, H = RMS, Reserves per ASX announcement 10/9/21. Source: Company reports and FactSet consensus as at 28/4/22. Reserve life = Last reported Total Ore Reserves (as per announcements as specified above) divided by FY22 production guidance mid-point. \*GOR guidance is for CY22.



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# FY22 PRODUCTION GUIDANCE

Production set to grow

Step change in gold production in FY22 driven by 30% interest in Tropicana.

Operation	Duketon <sup>3</sup>	Tropicana (30%)	Group
Production (koz)	300 – 340	120 – 135	420 – 475
AISC (A\$/oz)	1,540 - 1,610	1,140 - 1,230	1,425 - 1,500
Growth Capital (A\$M) <sup>1</sup>	85 - 90	70 - 75	155 - 165
Exploration and McPhillamys(A\$M)	35	8	72 <sup>2</sup>

- ⇒ Oxygen addition plant modifications completed
  - ⇒ Increased feed of higher grade Tooheys Well
- ⇒ Improvements in grade control have lead to improved confidence in grade reconciliation
- ⇒ Ongoing risk of labour availability, COVID impacts and diesel and other cost inflation



- 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
- Group includes guidance for expenditure associated with McPhillamys of A\$29 million for FY22
- Revised guidance as per ASX announcement released 24 January 2022 entitled "FY22 Guidance Update"