

ASX Announcement

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ASX.RRL



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McPhillamys Gold Project achieves major approvals milestone

Regis Resources Ltd (ASX:RRL, "Regis" or the "Company") is pleased to advise that the New South Wales Department of Planning and Environment (DPE) has assessed the McPhillamys Gold Project ("the Project") as approvable with conditions. In accordance with the prescribed process, DPE has now referred the Project to the Independent Planning Commission of NSW (IPC) for final determination.

The DPE states "On balance, the Department considers that the benefits of the project outweigh its residual costs and that the project is in the public interest and is approvable, subject to the strict conditions of consent".

The IPC will review the DPE's Assessment Report and consider submissions from stakeholders before making a final determination. This will be the last step in the NSW planning approvals process.

The approval conditions included with the DPE's Assessment Report are not expected to materially impact the Project's development.

Managing Director, Mr Jim Beyer, commented:

"The DPE's referral to the IPC is a significant and crucial step forward in the approval process for Regis to realise its production ambitions at the McPhillamys Project.

"It is pleasing the DPE has recognised the substantial investigation and study work into the impacts of the project and the positive contribution McPhillamys will have for Blayney and nearby communities in Central Western NSW.

The timing for an IPC determination is something that we can't directly control however, we would be very pleased to see final NSW planning approval in the coming months

"McPhillamys is one of Australia's largest undeveloped open-pit gold resources with more than a ten year mine life and a two million ounce reserve that underpins significant value potential for Regis."

The full State Significant Development Assessment can be found at : <https://www.ipcn.nsw.gov.au/>

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This announcement is authorised for release by the Regis Resources Board