

# A FUTURE WITH GROWTH TARGETING:

PRODUCTION

500  
kozpa

RESERVE

5  
Moz

RESOURCE

10  
Moz

AISC

\$1000  
USD/oz


2022 Annual General Meeting

Jim Beyer – Managing Director and CEO

24 November

 **REGIS**  
RESOURCES LTD  
ASX:RRL

## ACKNOWLEDGEMENT OF COUNTRY

A sunset landscape with a tall pole and a stop sign silhouette. The sun is a bright white circle in the center of the sky, which transitions from yellow to orange. The foreground is a dark silhouette of a landscape with a tall, thin pole on the left and a stop sign on the right.

*The Board, Executive and Team at Regis Resources acknowledges the Mantjintjarra Ngalia, Noongar, Spinifex and Wongatha people in Western Australia, and the Wiradjuri people in New South Wales as the Traditional Owners of the lands on which our Company currently operates and plans to develop new operations. We recognise their ongoing connections with land, waters and community, and pay our respects to elders past and present..*



## CAUTIONARY STATEMENT

This presentation contains only a brief overview of Regis Resources Limited and its associated entities ("Regis or RRL") and their respective activities and operations. The contents of this presentation, including matters relating to the geology of Regis' projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward-looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the forward looking statements in this presentation are reasonable based on information available as at the date of this presentation but known and unknown risks and uncertainties, and factors outside of Regis' control, may cause the actual results, performance and achievements of Regis to differ materially from those expressed or implied in this presentation. These risk factors include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Readers are cautioned not to place undue reliance on forward looking statements. No representation or warranty, express or implied is made as to the accuracy, currency or completeness of the information in this presentation, nor the future performance of Regis. Except as required by applicable law or regulations, Regis does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Regis or its activities.

The information in this presentation that relates to production targets and associated forecast financial information is extracted from the ASX announcement released 26 July 2022 entitled "June Quarterly and Strategy Outlook". Mineral Resources, Ore Reserves and Exploration Results are extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 8 June 2022 (the Relevant ASX Announcements). Exploration Results are extracted from the Bi-Annual Exploration Update released to the ASX on 21 November 2022.

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.

This presentation uses mineral reserves and mineral resources classification terms that comply with reporting standards in Australia. These standards differ significantly from the requirements of the United States Securities and Exchange Commission that are applicable to domestic United States reporting companies and, therefore, are not comparable.

Past performance and pro-forma financial information given in this document, including in relation to upgrades to resources and reserves, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, nor of Regis' views on the Company's future financial performance or condition. Investors should note that past performance of Regis, including the historical trading prices of its shares, cannot be relied upon as an indicator of (and provides no guidance as to) Regis' future performance, including the future trading price of its shares. The historical information included in this presentation is, or is based on, information that has previously been released to the market.

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ASX announcements are available on the Company's website at [www.regisresources.com.au](http://www.regisresources.com.au)

# A FUTURE OF GROWTH IN TIER 1 LOCATIONS

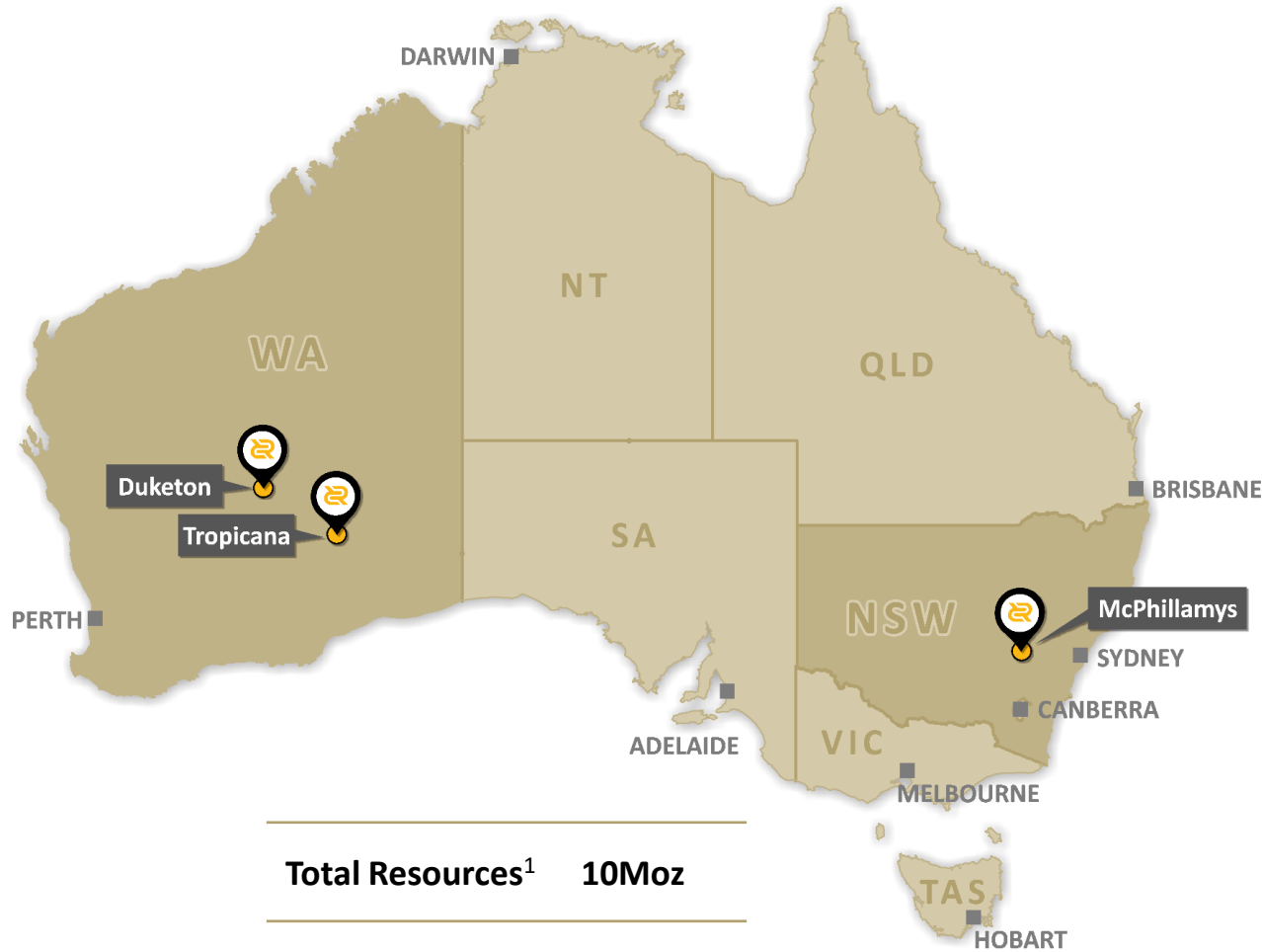
Strong platform to launch disciplined growth

## DUKETON:

- ✓ Stabilised operational performance
- ✓ Substantial growth potential from Underground mines

## TROPICANA:

- ✓ 30% stake in a Tier-1 asset that consistently generates exceptional returns
- ✓ Delivered \$57M in free cash flow during the September quarter



## MCPHILLAMYS:

- ✓ One of Australia's largest undeveloped open-pittable gold deposits
- ✓ Major step forward with referral to the NSW IPC

# FY22 FINANCIAL HIGHLIGHTS

A year of consolidation

**Record gold production 437koz**  
(4<sup>th</sup> largest producer on the ASX)

**Cash flow from operating activities \$347M**

**AISC \$1,556/oz**  
(AISC Margin \$756/oz)

**Cash and Bullion \$231M<sup>1</sup>**  
(net debt of \$69M)

**EBITDA \$336M**

**Full year dividend of 2c per share**  
(fully franked)

# FY22 MAINTAINING OUR LICENSE TO OPERATE

Year on year progress in ESG performance



## 22% Female employees

- 40% female Board members
- Above industry average



## 36% reduction in abstracted groundwater

- Total abstracted groundwater of 2.7GL



## Net Zero by 2050

- Targets and plans for step change reduction by 2030 to be set in FY23
- Physical and financial climate change risks factored into all investment decisions



## Group LTIFR reduced to 1.1

- 50% below industry average



## 116% increase in rehabilitated land

- Total rehabilitated to date land increased to 10.3%
- Zero material environment incidents



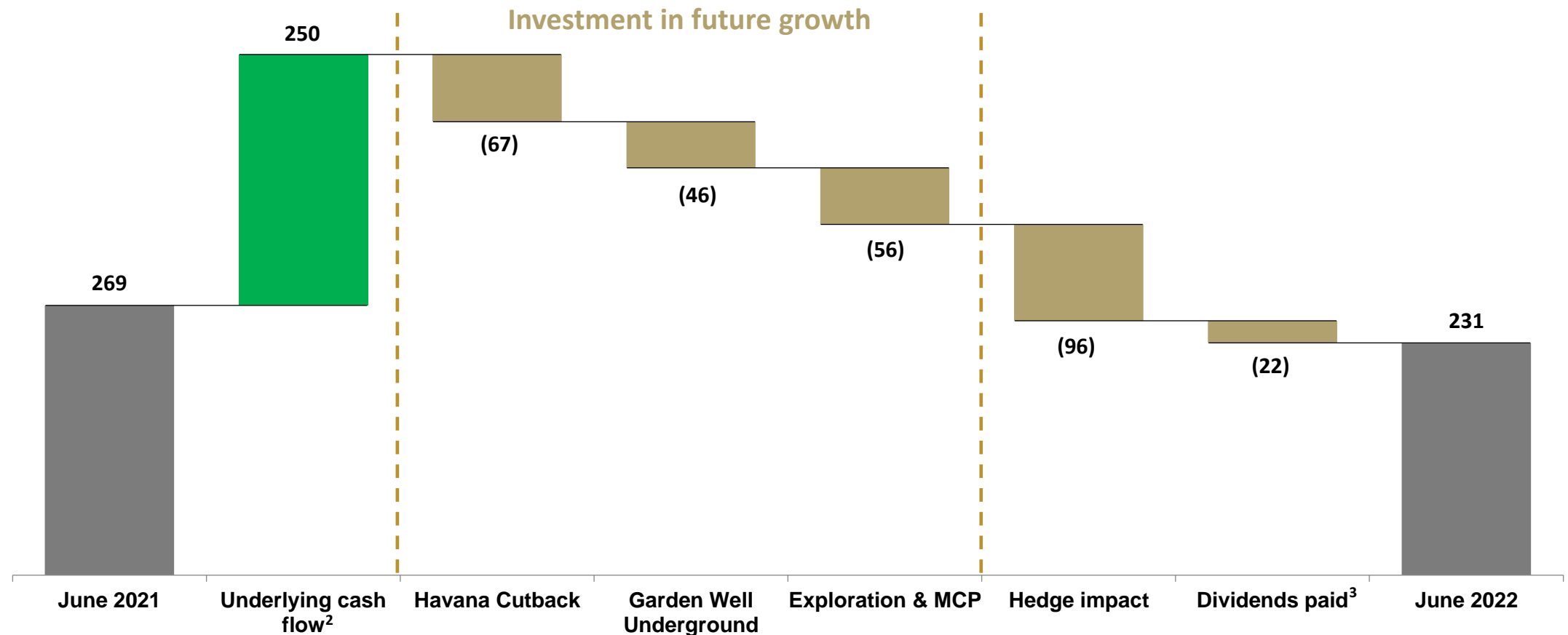
## 32% increase in community investment and support

- Implemented cultural heritage training

# INVESTING IN THE FUTURE

Capital investment is positioning the company for strategic and disciplined growth

## Movement in Cash and Bullion on Hand (\$M)<sup>1</sup>



1. Includes gold on hand valued at spot as at 30 June 2021 and 30 June 2022

2. Underlying cash flow is non-IFRS information and includes operating cash flow, sustaining and other capital expenditure and other corporate costs

3. Dividend paid in FY22 of 3cps

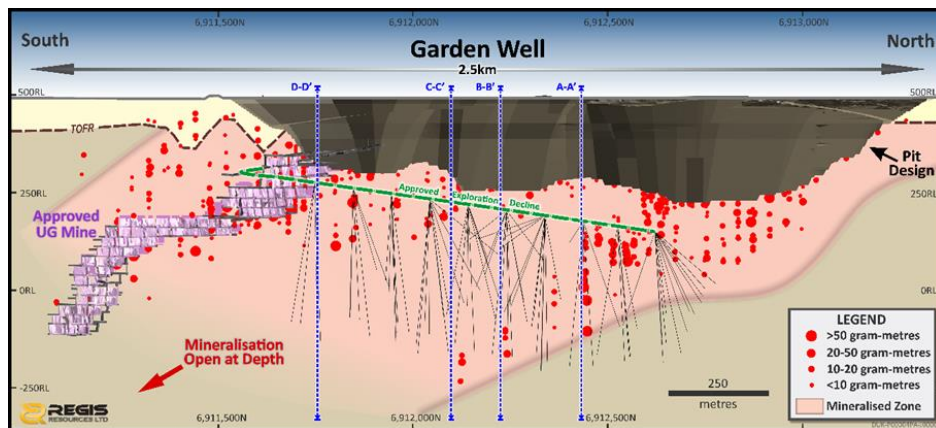


# FY22 INVESTING FOR NEAR TERM GROWTH (DUKETON)

>\$160M invested into key growth assets

## ➤ \$46M invested at Garden Well South UG

- Main pump station commissioned
- Primary ventilation commissioned
- **First ore delivered to the mill in H1 FY23**
- First stope blast fired in November 2022



7 level Underground main fan installation



8 Level Underground Pump Station



First Cut – March 2021



First stope blast – Nov 2022

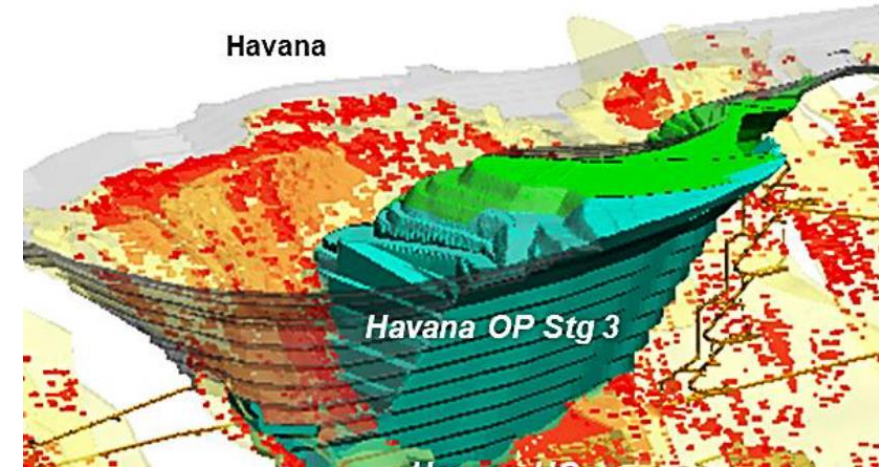
➤ With **significant** potential for incremental expansion



## FY22 INVESTING FOR NEAR TERM GROWTH (TROPICANA)

>\$160M invested into key growth assets

- **\$67M invested in FY22 at the Havana Cutback**
  - First ore delivered to the mill in H1 FY23
- Accessing >135koz\* over the next 5 years



Havana Pit February 2021



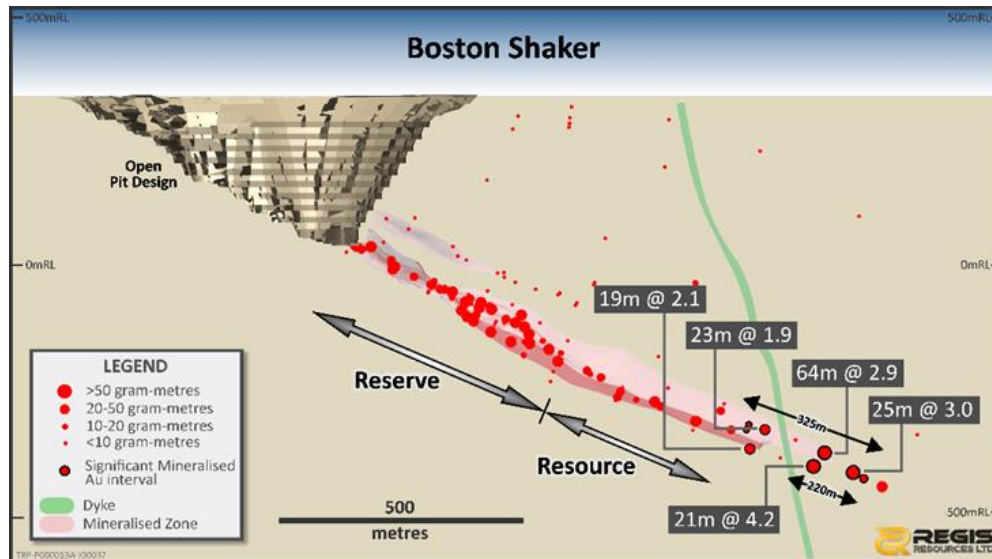
Havana Pit September 2022

\* 30% of total ounces accessed in Havana Pit

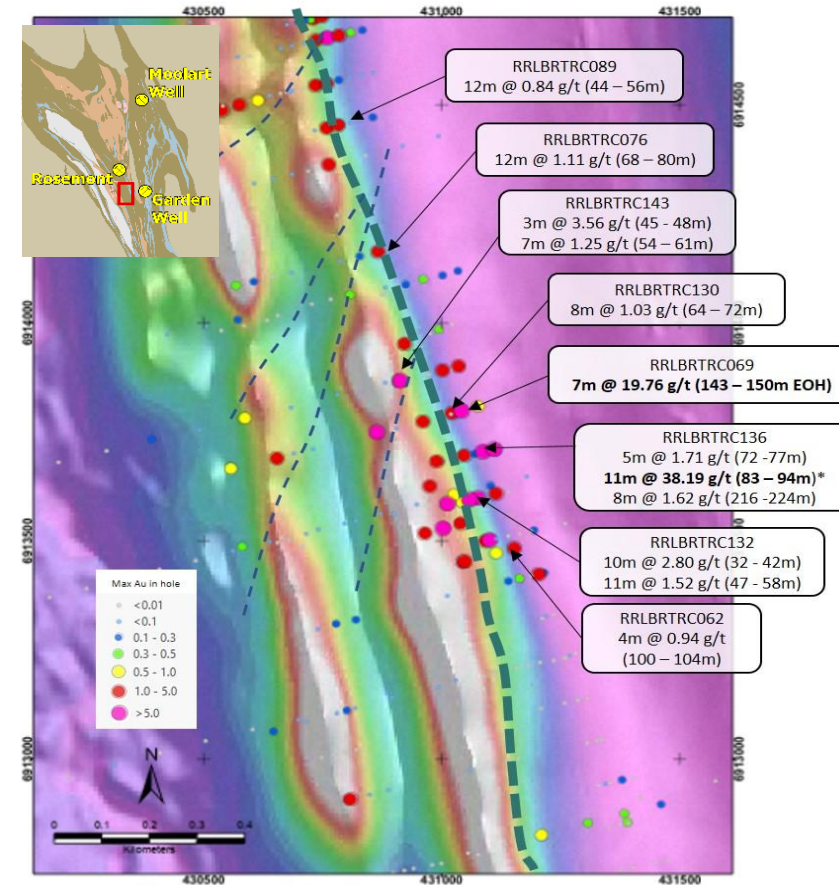
# FY22 INVESTING FOR INCREASED LIFE (RESOURCES)

>\$160M invested into key growth assets

- 🌀 **\$37M spent proving near term and exploring for long term**
- 🌀 **Duketon historical discovery cost since start up:**
  - 🌀 ~\$20 per ounce of Resource
  - 🌀 ~\$50 per ounce of Reserve



Boston Shaker – extension at depth



Maverick drilling on magnetics



## FY22 PROGRESSING MCPHILLAMYS – LONG LIFE MINE

One of Australia's largest undeveloped open pit gold deposits

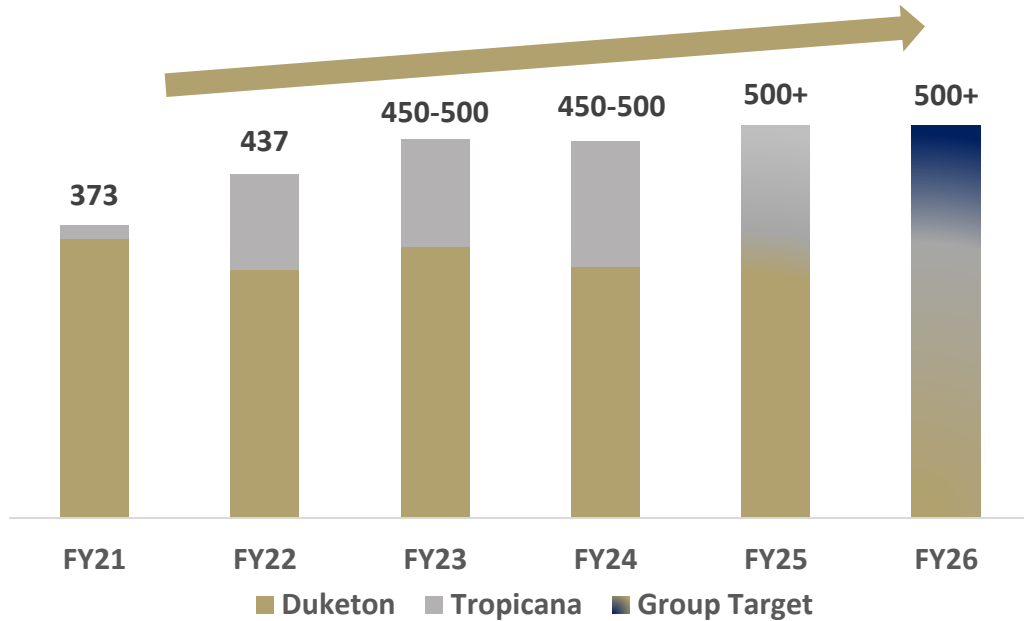
- Tier 1 project in Tier 1 location producing up to 200koz/yr over 10+ years
- **MAJOR** step forward as the project is referred to NSW Independent Planning Commission (IPC) for final NSW approval
- Expecting IPC assessment completed in March quarter 2023
- Feasibility Study to be released after IPC approval



# GROWTH OUTLOOK FROM INVESTMENTS

A business with scale and multiple organic growth options

Group Production Targets (koz)



Growth Capex*	\$165M	\$145-\$155M	<\$75M
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- 🔗 Targeting 500koz per year by FY25
- 🔗 2 currently operating, reliable cash generating pillars
  - 🔗 Duketon up to ~350koz per year
  - 🔗 Tropicana up to ~150koz per year
- 🔗 Current operating sites **growth capital substantially decreasing from FY24**
- 🔗 +500koz per year target from internal sources includes yet to be approved McPhillamys after FY25

\*Board approved growth capex only



## THE INVESTMENT CASE

The Regis recipe for outperformance

-  Strong financial platform 
-  Generate robust operating cash flows 
-  Long Reserve life with a production growth profile 
-  Exclusively in Tier 1 locations 
-  Progressive and measured approach to ESG 
-  Returning to consistent plan delivery **In Progress**
-  Emerging confidence on prospective greenstone belts 



**REGIS**  
RESOURCES LTD

**Further information:**

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# APPENDIX - FY23 PRODUCTION GUIDANCE

## Building to a 500koz producer

Operation	Duketon	Tropicana (30%)	Group
Production (koz)	320 - 355	130 - 145	450 - 500
AISC (A\$/oz)	1,550 - 1,650	1,350 - 1,450	1,525 - 1,625
Growth Capital (A\$M) <sup>1</sup>	85 - 90	60 - 65	145 - 155
Exploration and McPhillamys (A\$M)	37	11	72 <sup>2</sup>

- 🔗 In the closing stages of a transitional and re-capitalisation period
- 🔗 **LTIFR reduced from 4.7 to 0.6** in the last 3 years
- 🔗 **Invested capital and improved technical service** teams has Duketon more suitably configured to treat higher proportion of fresh ore feed
- 🔗 Elevated capex over FY22 and FY23 to **significantly reduce from FY24 onwards**

1. Growth Capital includes open pit and underground pre-production mining costs, pre-strip costs, and other growth related project, property, plant and equipment costs  
 2. Group includes guidance for expenditure associated with McPhillamys of A\$24 million for FY23

# APPENDIX – RESERVE TABLE

ORE RESERVES as at 31 December 2021 (Regis Attributable)														
Gold				Proved				Probable			Total Ore Reserve			Competent Person <sup>3</sup>
Project <sup>1</sup>	Equity	Type	Cut-Off (g/t) <sup>2</sup>	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)		
DNO ROM Ore Reserves		Open-Pit	ROM	0.6	0	0.7	10	4	1.0	130	4	1.0	140	B
DNO LG Ore Reserves		Open-Pit	LG	0.3	2	0.3	20	1	0.5	10	3	0.4	30	B
<b>Duketon North Deposits</b>		Sub Total			<b>2</b>	<b>0.4</b>	<b>30</b>	<b>5</b>	<b>1.0</b>	<b>140</b>	<b>7</b>	<b>0.8</b>	<b>170</b>	
DSO ROM Ore Reserves		Open-Pit	ROM	0.5	7	0.7	160	19	1.2	720	26	1.1	880	B
DSO ROM Ore Reserves		Underground	ROM	2.0	0	1.9	0	3	2.8	260	3	2.8	260	C
DSO LG Ore Reserves		Open-Pit	LG	0.3	5	0.3	50	3	0.4	40	8	0.4	90	B
<b>Duketon South Deposits</b>		Sub Total			<b>12</b>	<b>0.5</b>	<b>210</b>	<b>24</b>	<b>1.3</b>	<b>1,020</b>	<b>36</b>	<b>1.0</b>	<b>1,230</b>	
<b>Duketon Total</b>	<b>100%</b>	Sub Total			<b>15</b>	<b>0.5</b>	<b>240</b>	<b>29</b>	<b>1.3</b>	<b>1,160</b>	<b>43</b>	<b>1.0</b>	<b>1,400</b>	
Tropicana ROM Ore Reserves		Open-Pit	ROM	0.7	1	2.0	90	7	2.0	420	8	2.0	510	F
Tropicana ROM Ore Reserves		Stockpiles	ROM	0.6	4	0.9	100	0	-	0	4	0.9	100	F
Tropicana ROM Ore Reserves		Underground	ROM	2.5	1	2.9	90	0	3.4	10	1	2.9	100	G
<b>Tropicana Total</b>	<b>30%</b>	Sub Total			<b>6</b>	<b>1.4</b>	<b>280</b>	<b>7</b>	<b>2.0</b>	<b>440</b>	<b>13</b>	<b>1.7</b>	<b>710</b>	
<b>McPhillamys</b>	<b>100%</b>	Open-Pit	ROM	0.4	-	-	-	<b>61</b>	<b>1.0</b>	<b>2,020</b>	<b>61</b>	<b>1.0</b>	<b>2,020</b>	<b>B</b>
<b>REGIS TOTAL</b>		<b>GRAND TOTAL</b>			<b>21</b>	<b>0.8</b>	<b>520</b>	<b>96</b>	<b>1.2</b>	<b>3,620</b>	<b>117</b>	<b>1.1</b>	<b>4,140</b>	

## Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Errors of summation may occur due to rounding.

1. Ore Reserves are reported inclusive of associated Stockpiles except for Tropicana.

2. Cutoff grades vary according to oxidation and lithology domains. Listed cut-offs are the weighted average of these various cut-offs grades for that project classification.

3. Refer to Group Competent Person Notes.



# APPENDIX – RESOURCE TABLE

MINERAL RESOURCES as at 31 December 2021 (Regis Attributable)																
Gold			Measured				Indicated			Inferred			Total Resource			Competent Person <sup>2</sup>
Project1	Equity	Type	Cut-Off (g/t)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Moolart Well		Open-Pit	0.4	7	0.7	170	14	0.7	320	12	0.7	280	33	0.7	760	A
Duketon North Minor Mineral Resources <sup>3</sup>		Open-Pit	0.4	1	0.4	20	11	0.8	280	11	0.7	260	23	0.9	550	A/D
<b>Duketon North Deposits</b>		<b>Sub Total</b>		<b>8</b>	<b>0.7</b>	<b>180</b>	<b>25</b>	<b>0.7</b>	<b>590</b>	<b>23</b>	<b>0.7</b>	<b>540</b>	<b>56</b>	<b>0.7</b>	<b>1310</b>	
Garden Well		Open-Pit	0.4	11	0.6	230	43	0.9	1,230	4	0.7	100	59	0.8	1,550	A
Duketon South Minor OP Mineral Resources <sup>3</sup>		Open-Pit	0.4	5	0.7	120	38	1.1	1,370	5	1.1	180	48	1.1	1,660	A
Duketon South Minor UG Mineral Resources <sup>4</sup>		Underground	1.8/2.0	1	4.2	168	2	3.9	246	2	3.9	212	5	4.0	630	A
<b>Duketon South Deposits</b>		<b>Sub Total</b>		<b>18</b>	<b>0.9</b>	<b>510</b>	<b>83</b>	<b>1.1</b>	<b>2,840</b>	<b>11</b>	<b>1.4</b>	<b>490</b>	<b>112</b>	<b>1.1</b>	<b>3,850</b>	
<b>Duketon Total</b>	<b>100%</b>	<b>Total</b>		<b>26</b>	<b>0.8</b>	<b>690</b>	<b>108</b>	<b>1.0</b>	<b>3,440</b>	<b>34</b>	<b>0.9</b>	<b>1,030</b>	<b>169</b>	<b>1.0</b>	<b>5,160</b>	
Tropicana <sup>5</sup>		Open-Pit	0.3/0.4	2	1.5	110	13	1.5	590	0	1.0	10	15	1.5	710	E
Tropicana <sup>5</sup>		Underground	1.6	2	2.8	220	1	3.0	130	10	2.6	830	14	2.7	1,180	E
Tropicana <sup>5</sup>		Stockpiles		9	0.7	190	-	-	-	-	-	-	9	0.7	190	E
<b>Tropicana</b>	<b>30%</b>	<b>Sub Total</b>		<b>14</b>	<b>1.2</b>	<b>520</b>	<b>14</b>	<b>1.6</b>	<b>720</b>	<b>10</b>	<b>2.6</b>	<b>840</b>	<b>38</b>	<b>1.7</b>	<b>2,080</b>	
McPhillamys		Open-Pit	0.4	-	-	-	69	1.0	2280	1	0.6	10	70	1.0	2290	A
Discovery Ridge		Open-Pit	0.4	-	-	-	8	1.3	330	2	0.8	60	10	1.2	390	A
<b>NSW Deposits</b>	<b>100%</b>	<b>Sub Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>77</b>	<b>1.1</b>	<b>2,610</b>	<b>3</b>	<b>0.8</b>	<b>70</b>	<b>80</b>	<b>1.0</b>	<b>2,680</b>	
<b>REGIS TOTAL</b>		<b>GRAND TOTAL</b>		<b>40</b>	<b>0.9</b>	<b>1,210</b>	<b>199</b>	<b>1.1</b>	<b>6,770</b>	<b>48</b>	<b>1.3</b>	<b>1,940</b>	<b>287</b>	<b>1.1</b>	<b>9,920</b>	

#### Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Errors of summation may occur due to rounding.

All Mineral Resources are reported inclusive of Ore Reserves in accordance with the JORC Code 2012 unless otherwise noted.

1. Mineral Resources and Ore Reserves are reported inclusive of ROM Stockpiles at cut-off grade.

2. Refer to Group Competent Person Notes.

3. Minor Mineral Resources for DNO are Gloster, Dogbolter-Coopers, Petra, Anchor, Ventnor and Terminator. Minor Mineral Resources for DSO are Rosemont Open Pit, Toohey's Well, Baneygo, Eristoun, Beamish, Reichelt's Find, Russell's Find, King John and Lancefield North.

4. Minor Underground resources are Rosemont Underground and Garden Well Underground. Garden Well Underground reported at an Economic cutoff of 1.8g/t, Rosemont Underground reported at an economic cutoff of 2.0g/t

5. Only Regis 30% holding in Tropicana. Tropicana previously reported in "Mineral Resource and Ore Reserve Report as at 31 December 2021" dated 30 March 2022