

# A future with growth

## Macquarie Australia Conference

Jim Beyer – Managing Director and CEO

2 May 2023





# 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 and 23 February 2023 (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.

As noted above, an investment in Regis shares is subject to known and unknown risks, some of which are beyond the control of Regis. Regis does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from Regis or any particular tax treatment.

The distribution of this presentation (including an electronic copy) outside of Australia (including the United States) may be restricted by law and any such restrictions should be observed. Any non-compliance with these restrictions may contravene applicable securities laws.

References to Tropicana are at 30% ownership unless otherwise noted.

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



# Long life assets in tier 1 locations

Strong platform to launch disciplined growth

## Duketon 6+ years

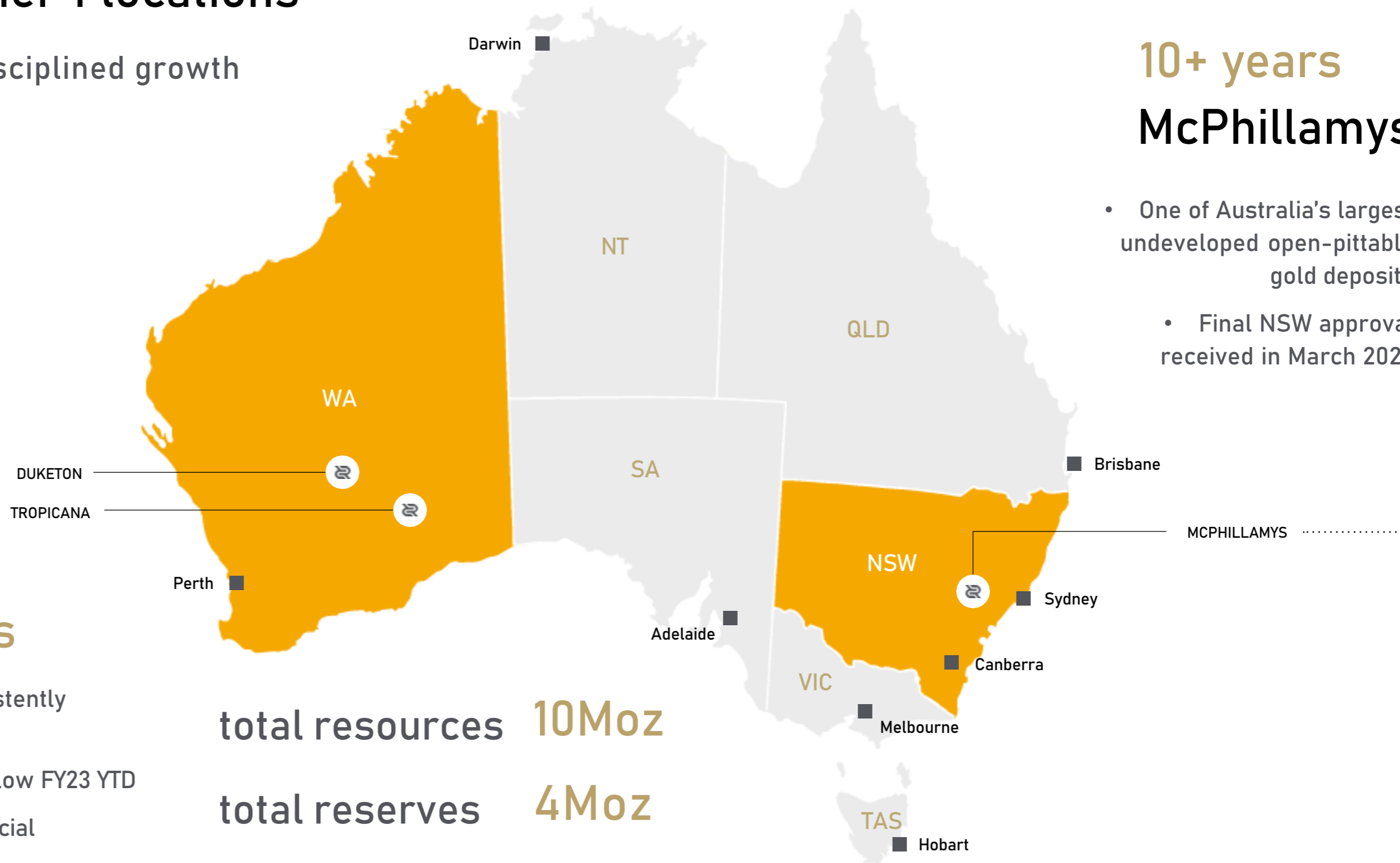
- Stabilised operational performance
- Substantial growth potential from Underground mines

## Tropicana 10+ years

- 30% stake in a Tier-1 asset that consistently generates exceptional returns
- Delivered A\$155M in operating cash flow FY23 YTD
- Havana open pit approaching commercial production

## 10+ years McPhillamys

- One of Australia's largest undeveloped open-pit gold deposits
- Final NSW approval received in March 2023



# Investment highlights

A strong financial platform with multiple growth options 100% in Australia



## High quality portfolio

- Targeting 500koz/year
- 100% Australian assets
- 8 year Reserve life with 2 x 10+ year assets
- 4<sup>th</sup> largest Australian gold producer on the ASX



## Strong financial platform

- FY23 H1 A\$197M underlying EBITDA
- FY23 H1 A\$148M operating cash flow
- Low leverage ratios
- Unhedged by end of FY24



## Organic growth

- McPhillamys Project
- Tropicana undergrounds
- Duketon undergrounds
- Dominant position on the Duketon and Tropicana gold belts



# ESG highlights

Continued progress year on year



LTIFR

0.6



Carbon reduction

Solar farm



Female employees

22%



Community (\$)

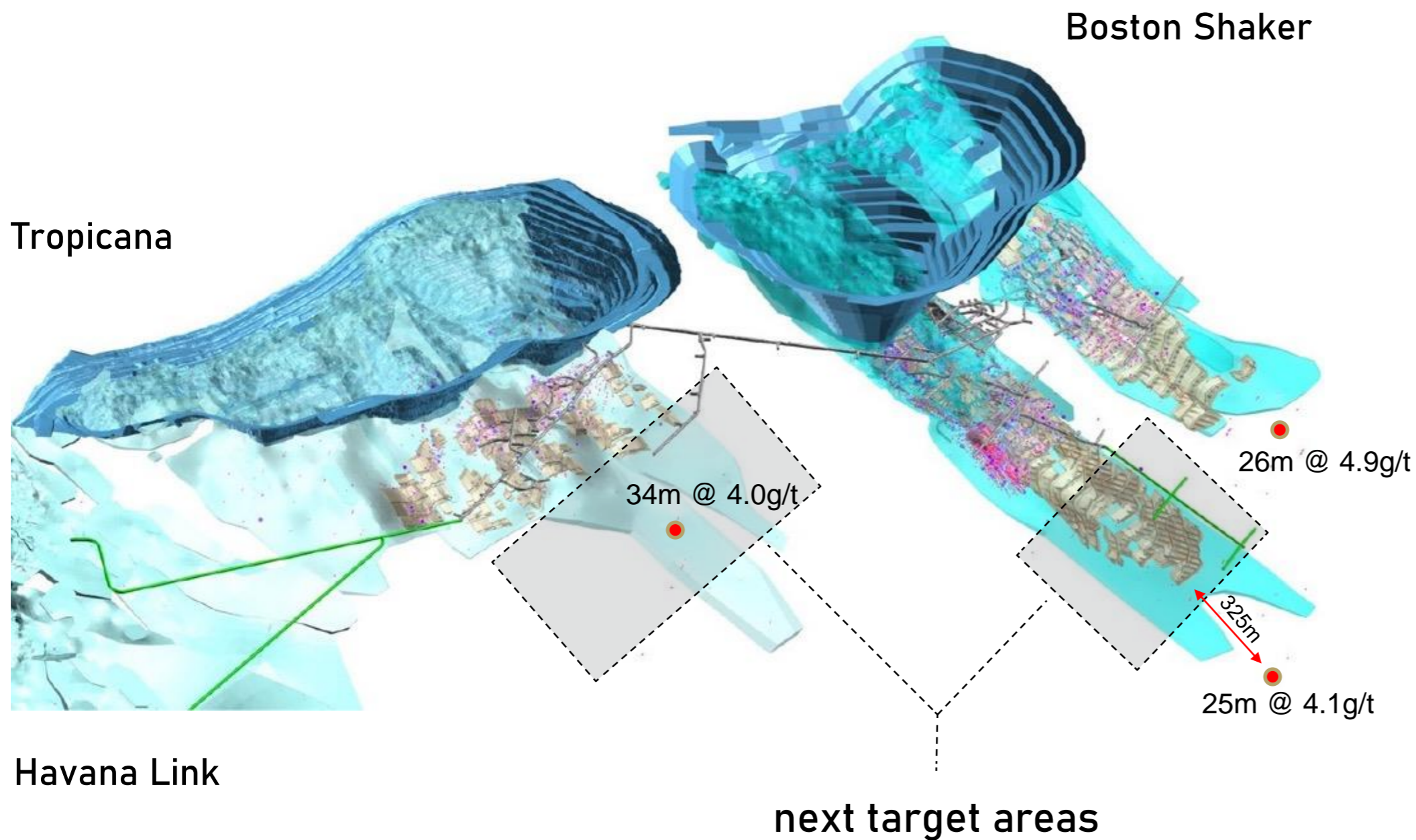
32% ↑



Installation of 9MW solar farm (Duketon)

# Tropicana – a genuine tier 1 asset

Long term mine life with no end in sight

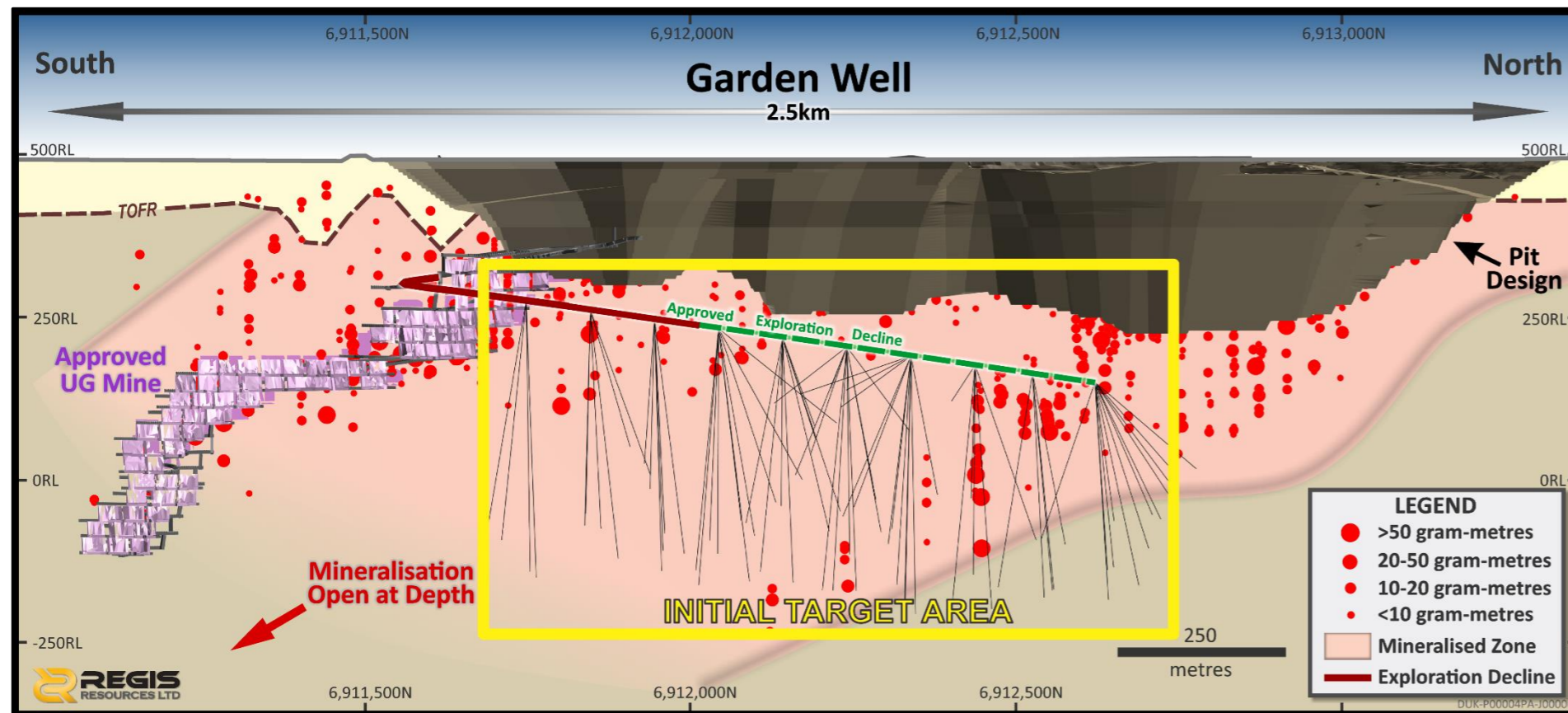


- 🌀 Gold production increases to ~150koz from FY24
- 🌀 Growth capex decreasing from FY24
- 🌀 Strong cash generation over the life of the mine
- 🌀 Mine life targeted to 10+ years
- 🌀 Underground Reserves outpacing depletion



# Duketon – returned to reliable production

300koz+ producer where the transition underground is showing its potential



Exploration decline over 500m into Garden Well Main

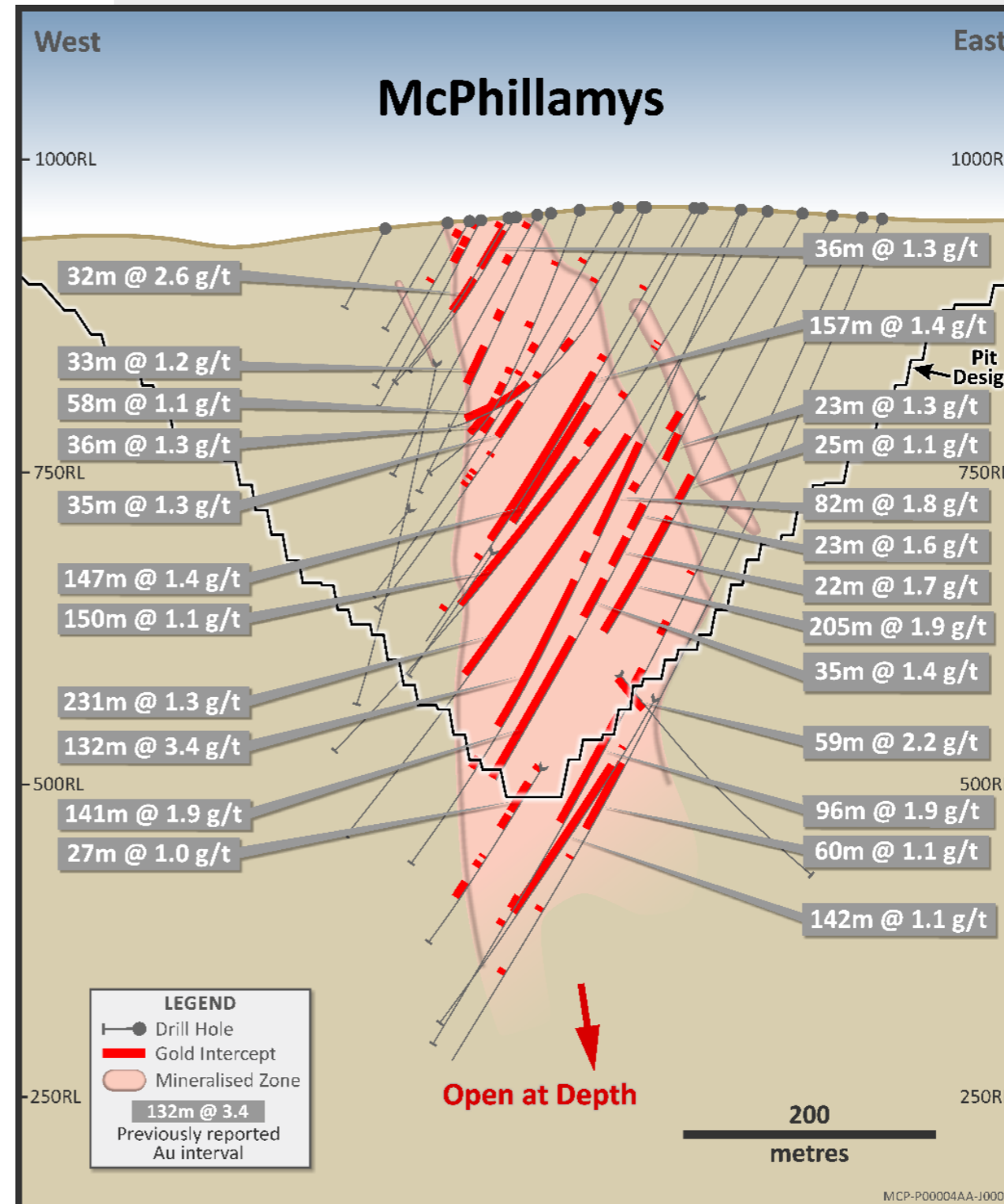
Drilling results continue to indicate a large broad system that holds high grade zones

Initial drilling has returned visible gold, will provide update in the R&R release in the June quarter FY23

# McPhillamys – long life mine

Top tier project producing up to 200koz per year over 10+years in Australia

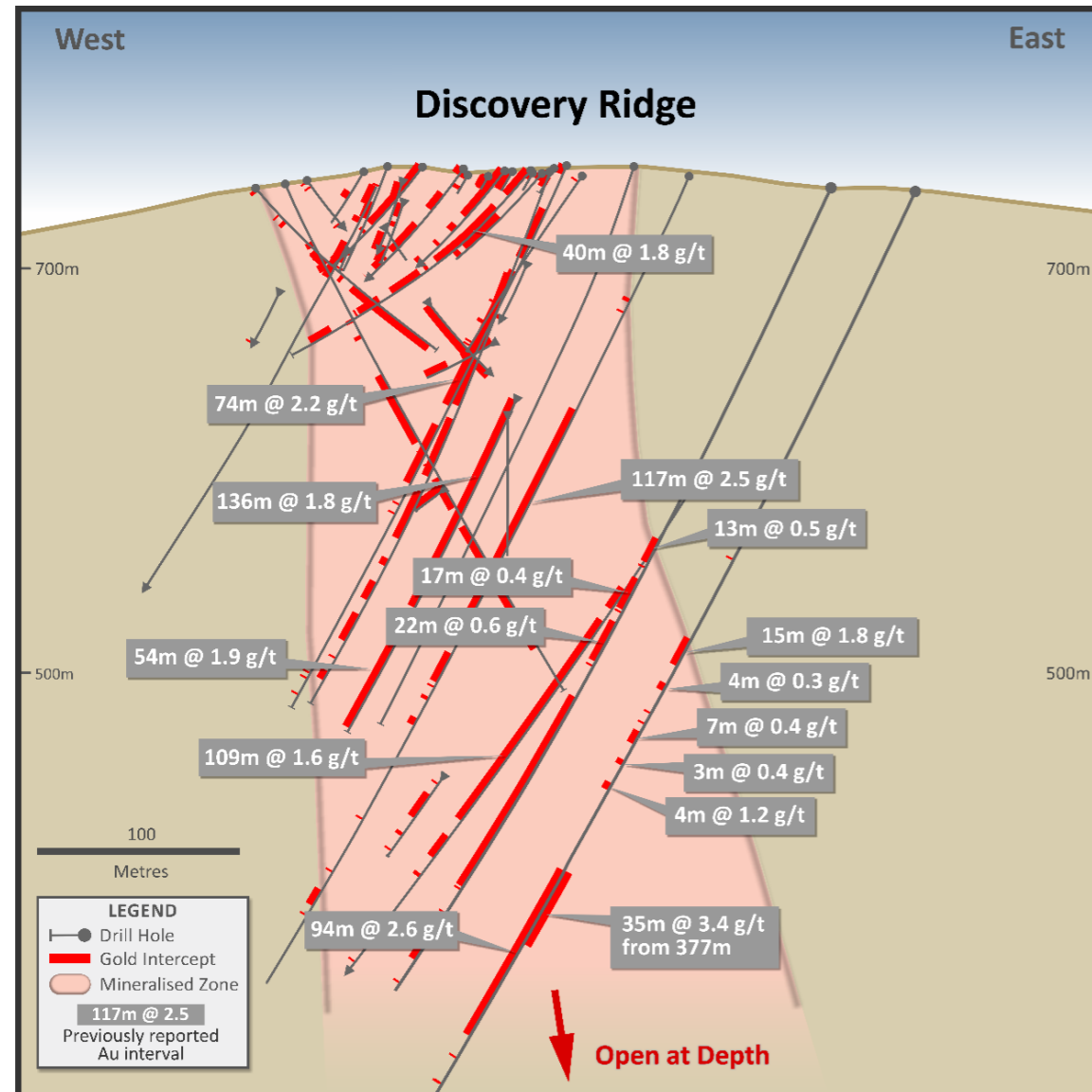
- 🌀 NSW state IPC determination received in March 2023
- 🌀 Expecting response on Federal Section 10 shortly
- 🌀 Final investment decision expected March quarter FY24
- 🌀 Design is a 7Mtpa throughput with a traditional crush grind and Carbon-In-Leach flowsheet
- 🌀 Located on the highly endowed Lachlan Fold belt which hosts over 150Moz of gold
- 🌀 Grade gets better at depth
- 🌀 Exploration to accelerate in FY24



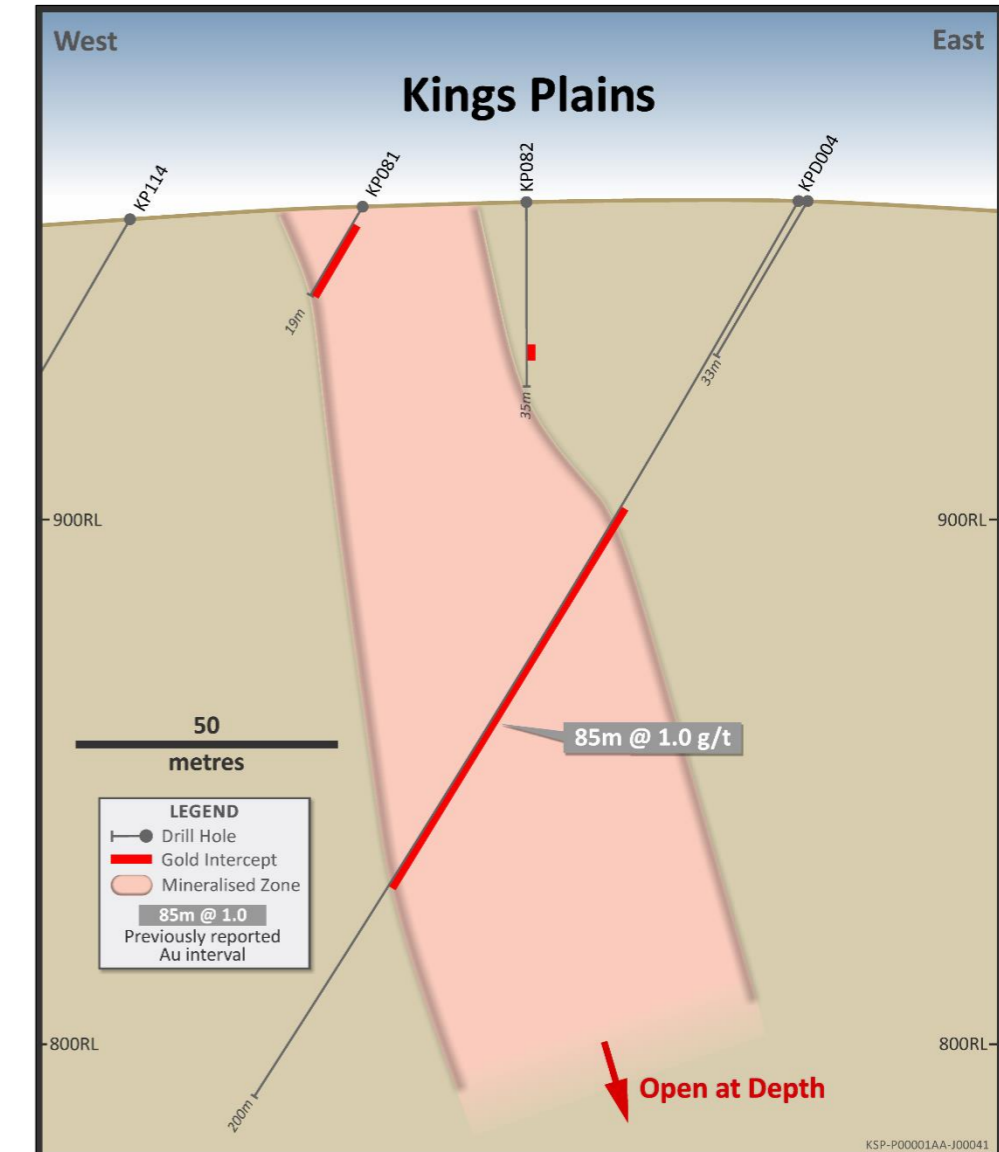


# McPhillamys – hosted on a prospective gold belt

Further drilling could see more options added to the future mine plan



**Discovery Ridge has 390koz in Resource and with further drilling has the potential for Reserve additions**

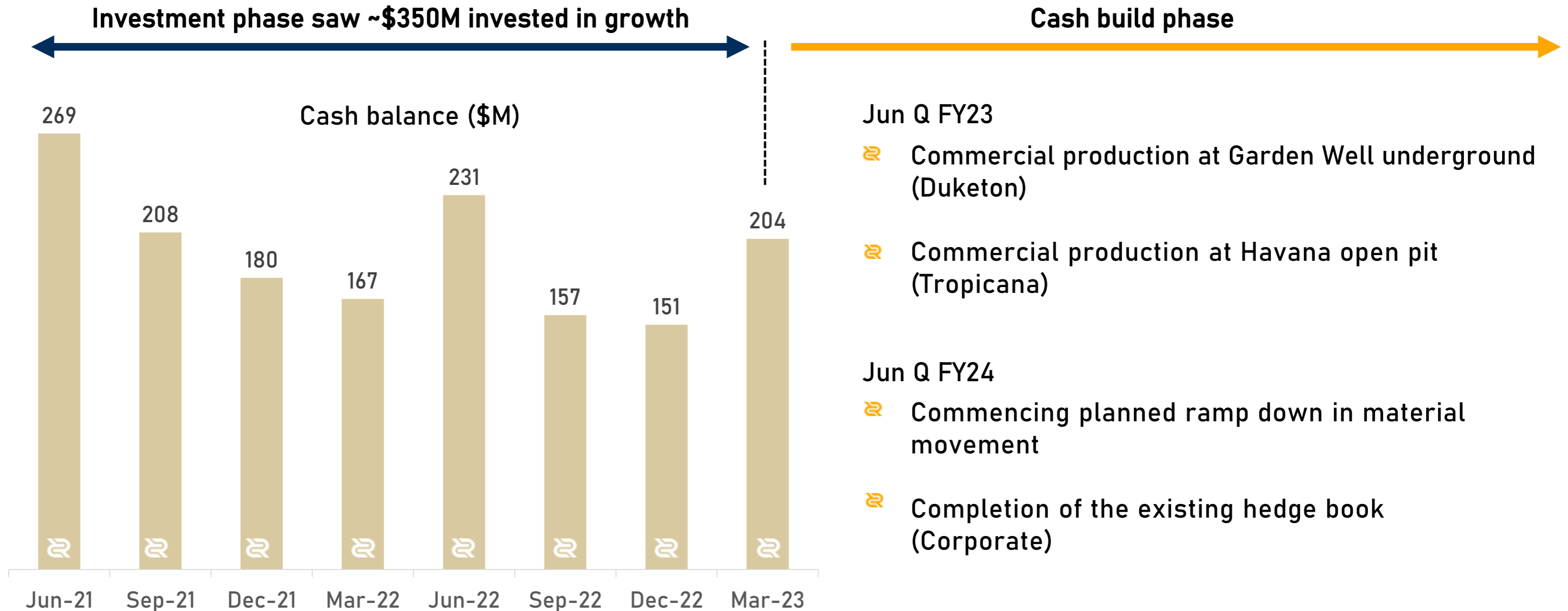


**Encouraging drill intercepts across the road at Kings Plains 85m @ 1g/t**



# With the investment phase behind us, enter cash build

Cash build commenced in June quarter 2023





# Cash flow and profitability margins to improve from H2 FY23

A business with scale and multiple organic growth options

### Group production targets (koz)

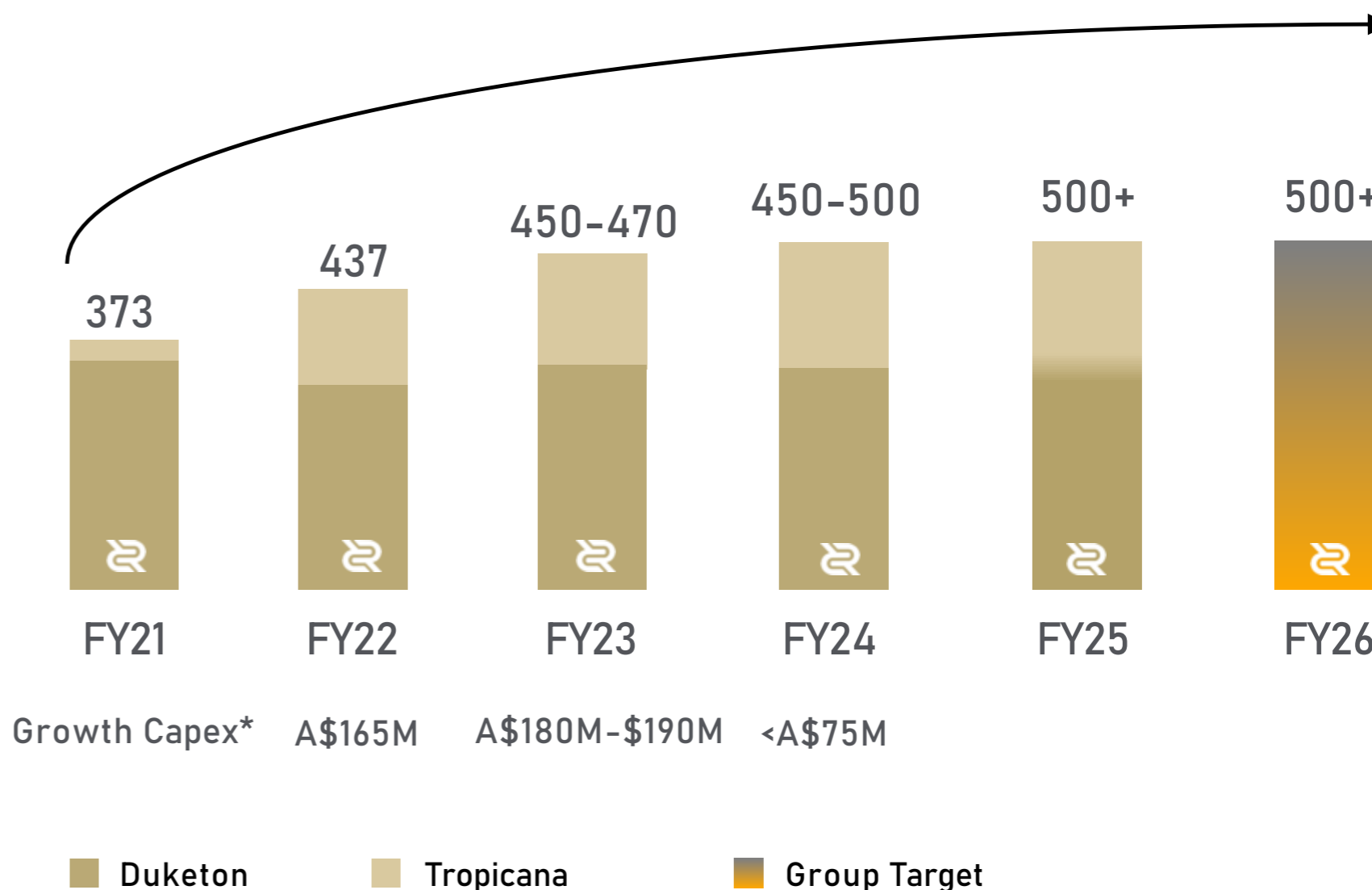
#### FY23 Guidance#

Gold Production	450-470koz
AISC	A\$1,795-\$1,845/oz
Growth Capital	A\$195M-\$205M
Expl. & McPhillamys	A\$66M

Gold production to increase in Q4 FY23

Growth capital to reduce in Q4 FY23

+500koz per year target from internal sources includes yet to be approved McPhillamys after FY25



\* Board approved growth capex only

# Revised guidance as per ASX announcement dated 17 April 2023





# 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
- Dominant positions on prospective gold belts





Further information  
Ben Goldbloom  
Head of Investor Relations

+ 61 8 9442 2200





# 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	0.3	0.7	10	4.0	1.0	130	4.3	1.0	140	B
DNO LG Ore Reserves		Open-Pit	LG	0.3	2.0	0.3	20	0.7	0.5	10	2.7	0.4	30	B
<b>Duketon North Deposits</b>		Sub Total			<b>2.3</b>	<b>0.4</b>	<b>30</b>	<b>4.7</b>	<b>1.0</b>	<b>140</b>	<b>7.0</b>	<b>0.8</b>	<b>170</b>	
DSO ROM Ore Reserves		Open-Pit	ROM	0.5	7.5	0.7	160	18.5	1.2	720	26.0	1.1	880	B
DSO ROM Ore Reserves		Underground	ROM	2.0	0.0	1.9	0	2.9	2.8	260	2.9	2.8	260	C
DSO LG Ore Reserves		Open-Pit	LG	0.3	4.9	0.3	50	2.6	0.4	40	7.5	0.4	90	B
<b>Duketon South Deposits</b>		Sub Total			<b>12.4</b>	<b>0.5</b>	<b>210</b>	<b>24.1</b>	<b>1.3</b>	<b>1,020</b>	<b>36.4</b>	<b>1.0</b>	<b>1,230</b>	
<b>Duketon Total</b>	<b>100%</b>	Sub Total			<b>14.7</b>	<b>0.5</b>	<b>240</b>	<b>28.7</b>	<b>1.3</b>	<b>1,160</b>	<b>43.4</b>	<b>1.0</b>	<b>1,400</b>	
Tropicana ROM Ore Reserves		Open-Pit	ROM	0.7	0.7	1.8	40	6.8	1.9	410	7.4	1.9	450	F
Tropicana ROM Ore Reserves		Stockpiles	ROM	0.6	2.4	0.8	60	0.0	0.0	0	2.4	0.8	60	F
Tropicana ROM Ore Reserves		Underground	ROM	2.5	1.2	2.9	110	0.0	0.0	0	1.2	2.9	110	G
<b>Tropicana Total</b>	<b>30%</b>	Sub Total			<b>4.3</b>	<b>1.6</b>	<b>220</b>	<b>6.8</b>	<b>1.9</b>	<b>410</b>	<b>11.0</b>	<b>1.8</b>	<b>630</b>	
<b>McPhillamys</b>	<b>100%</b>	Open-Pit	ROM	0.4	<b>0.0</b>	-	-	<b>60.8</b>	<b>1.0</b>	<b>2,020</b>	<b>60.8</b>	<b>1.0</b>	<b>2,020</b>	B
<b>REGIS TOTAL</b>		<b>GRAND TOTAL</b>			<b>19.0</b>	<b>0.7</b>	<b>450</b>	<b>96.3</b>	<b>1.2</b>	<b>3,600</b>	<b>115.2</b>	<b>1.1</b>	<b>4,050</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.

- Ore Reserves are reported inclusive of associated Stockpiles except for Tropicana.
- 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.
- Refer to Group Competent Person Notes.
- Tropicana Reserve updated to 31 December 2022 as previously reported in "Mineral Resource and Ore Reserve Update at Troipcana" dated 23 February 2023





# Resource Table

MINERAL RESOURCES as at 31 December 2021 (Regis Attributable)																
Gold				Measured			Indicated			Inferred			Total Resource			Competent Person <sup>2</sup>
Project <sup>1</sup>	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>		Sub Total		<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>		Sub Total		<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	1	1.5	40	9	1.7	460	0.0	0.7	0	10	1.6	500	E
Tropicana <sup>5</sup>		Underground	1.6	4	2.7	340	2	2.8	140	10	2.4	750	15	2.5	1,230	E
Tropicana <sup>5</sup>		Stockpiles		7	0.6	140	-	-	-	-	-	-	7	0.6	140	E
<b>Tropicana</b>	<b>30%</b>	<b>Sub Total</b>		<b>12</b>	<b>1.4</b>	<b>530</b>	<b>10</b>	<b>1.8</b>	<b>590</b>	<b>10</b>	<b>2.4</b>	<b>760</b>	<b>32</b>	<b>1.8</b>	<b>1,880</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>281</b>	<b>1.1</b>	<b>9,720</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 2022" dated 23 February 2023