

ASX Announcement

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Regis now a fully unhedged gold producer with 100% closure of hedge book

Regis Resources Ltd (ASX:RRL, “Regis” or the “Company”) is pleased to announce it has closed out all remaining commitments on its existing gold sales hedge book. As at 11 December 2023 the Company is fully unhedged with all gold sales exposed to spot gold prices.

At 30 November 2023 the Company had an outstanding hedge book balance of 70,000oz at A\$1,571/oz. In December, 7,000oz were delivered into the hedges. The remaining 63,000oz were closed out for a total cost of A\$98M. The transaction was fully funded from existing cash and bullion reserves (\$250M at 30 September 2023).

Closure of the existing hedge book delivers an increase of more than A\$180M¹ in annualised pre-tax cash flows at current spot gold prices by delivering a significant increase in margins of more than A\$410/oz.

Regis Resources Managing Director, Jim Beyer, said:

“Liberating Regis from its long standing hedge book is a very significant milestone for the Company. It allows Regis to fully realise the cash generating ability of our existing assets which have now entered a cash building phase after significant investment. Regis has a high-quality portfolio, with two 10-year+ life projects all in Australia and now fully exposed to spot gold prices.”

For further information please contact:

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This announcement is authorised by Jim Beyer, Managing Director and CEO.

¹ At a full year gold price of ~A\$3,100/oz in FY24