

A future with growth

FY24 Half Year Financial Results

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

ASX announcements are available on the Company’s website at www.regisresources.com.au

Investment highlights

Unhedged producer with improving cash flows and multiple growth options



High quality portfolio

- Pathway to 500koz/year
- 100% Australian assets
- Average 8-year Reserve life with 2 x 10+ year assets
- 3rd largest Australian gold producer on the ASX



Strong financial platform

- 31 Dec 2023 Cash & Bullion of \$155M¹
- FY24 H1 \$126M Statutory Operating Cash Flow
- FY24 H1 \$167M Underlying EBITDA²
- Hedge book close out releases equivalent of ~\$180M³ potential increase in annualised pre-tax cash flow
- Net debt of \$145M⁴ as at 31 Dec 2023
- \$300M term loan facility maturity date extended to 30 June 2025
- Low debt to equity leverage ratios



Organic growth projects

- McPhillamys Project
- Havana underground
- Duketon undergrounds
 - Garden Well Main
 - Rosemont Stage 3
- Dominant position on the Duketon and Tropicana gold belts

¹ Includes bullion on hand at 31 December 2023 of 23,146oz at \$3,015/oz, and sold gold bullion receivable of \$30M.

² EBITDA adjusted to remove inventory net realisable value adjustments, exploration write-offs, and hedge book buy-out costs.

³ FY24 production at a gold price of A\$3,100/oz.

⁴ Based on cash and bullion on hand of \$155M and corporate debt of \$300M.



FY24 half year physical results

Consistent production and on plan to meet guidance

	Unit	H1 FY24	H1 FY23
Open pit material moved	Mbcm	10.4	12.8
Underground development	Metres	7,328	6,243
Ore Mined – open pit	Mt	3.1	4.8
Ore mined - underground	Mt	1.0	0.6
Total ore mined (open pit and underground)	Mt	4.0	5.4
Ore milled	Mt	5.5	5.9
Head grade	g/t	1.38	1.36
Recovery	%	90	90
Gold production	koz	221	232



FY24 half year financial results

Strong operating cash flows and closure of hedge book

	Unit	H1 FY24	H1 FY23
Gold production	koz	221	232
Gold sold	koz	211	227
All-in sustaining cost	\$/oz	2,119 ¹	1,771
Average realised price	\$/oz	2,607	2,357
Sales revenue	\$M	550	536
Underlying EBITDA ²	\$M	167	197
EBITDA	\$M	63	178
Cash flow from operating activities	\$M	126	148
Statutory net loss after tax	\$M	(92)	(30)
Underlying EBITDA margin	%	30	37
AISC margin	\$/oz	488	586

¹ Includes \$102/oz of non-cash stockpile inventory charges.

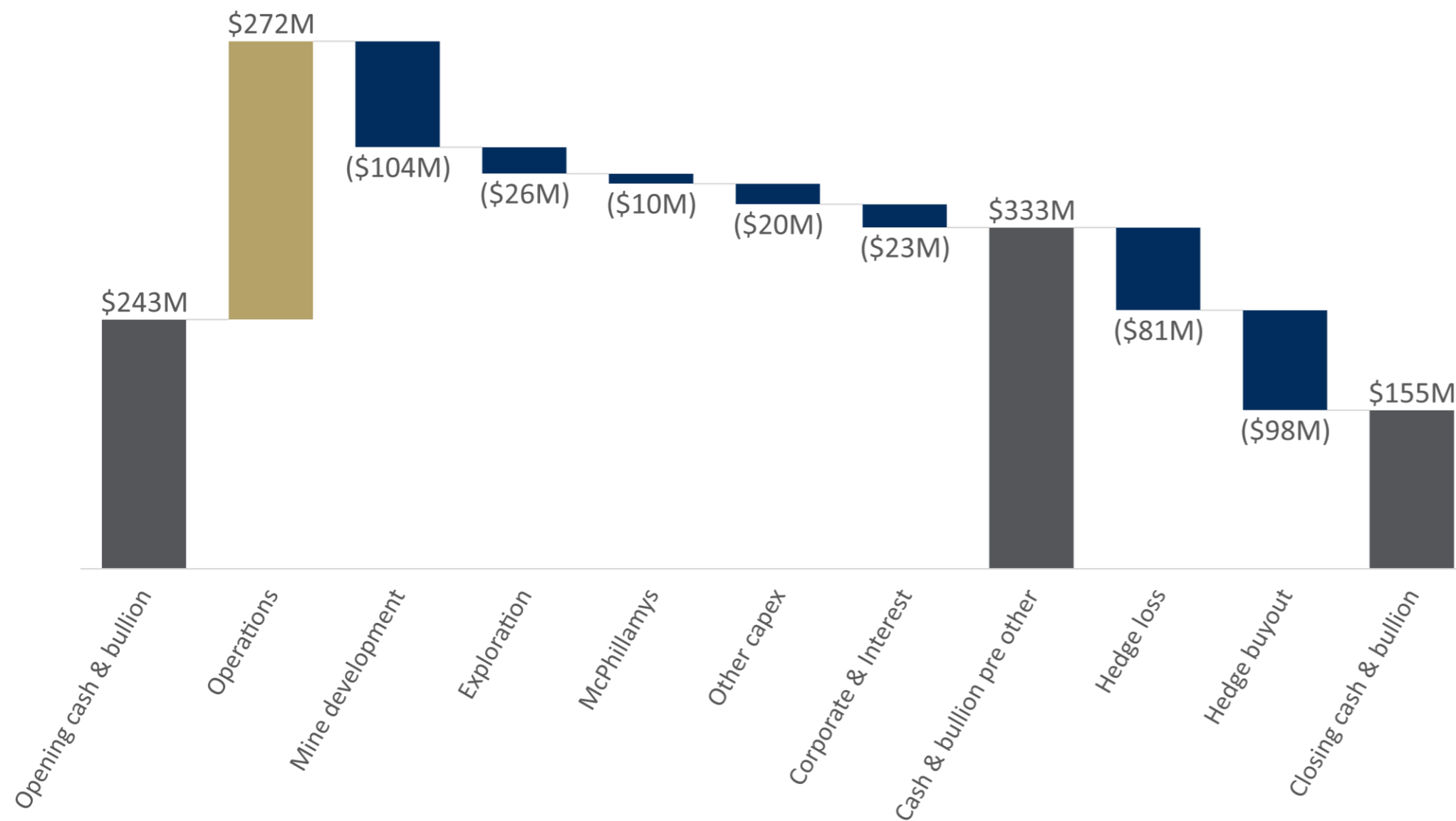
² EBITDA adjusted to remove inventory net realisable value adjustments, exploration write-offs, and hedge book buy-out costs.





Cash and bullion movements - 6 months to 31 December 2023

Operations have strong cash flow and are now unhedged



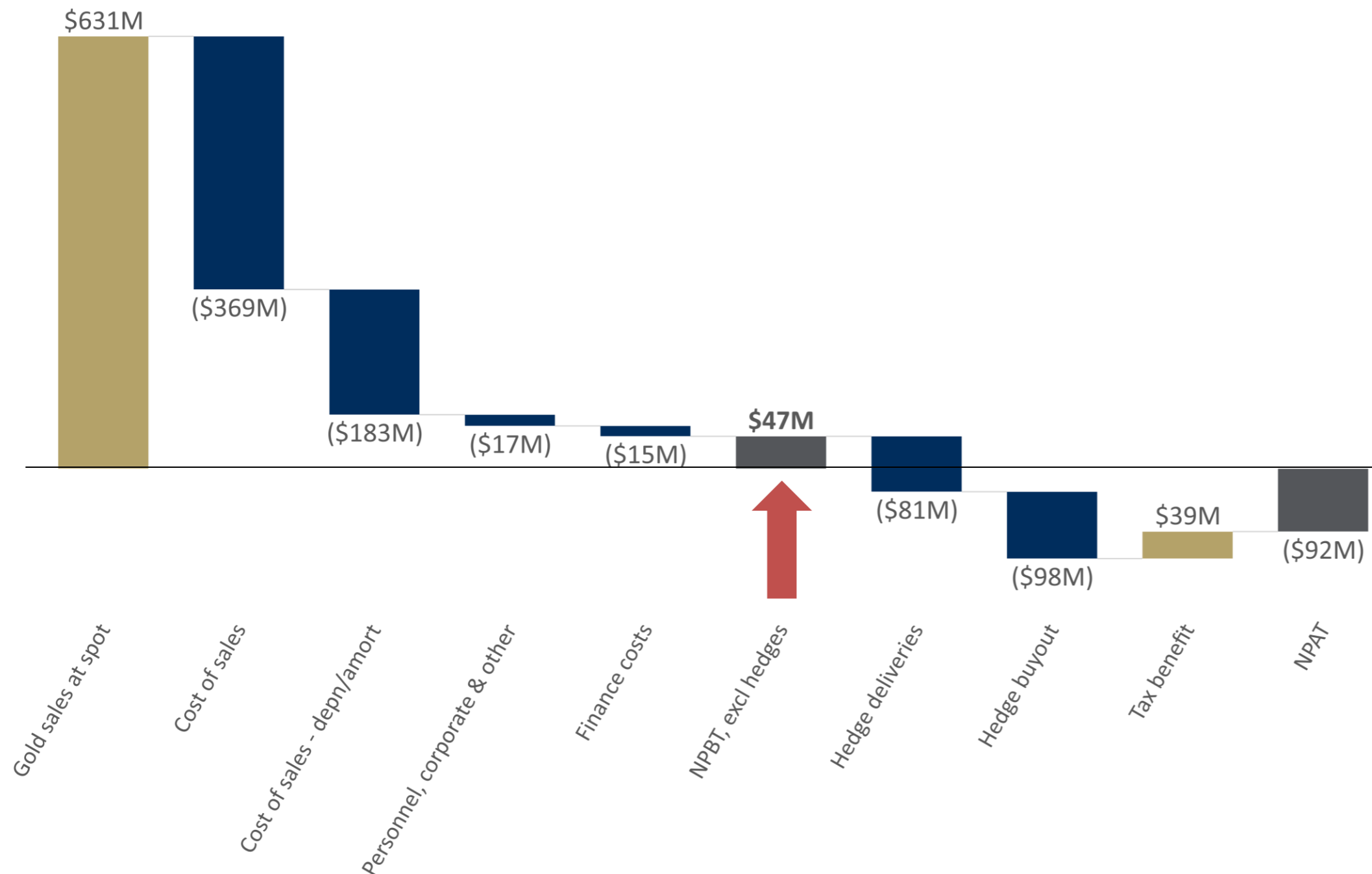
- 🔗 Gold sales of 211koz and \$550M in gold revenue
- 🔗 Positive cash build of \$90M for H1 FY24 before impacts of hedging
- 🔗 Closure of hedge book to improve free cash flow in H2 FY24
- 🔗 Cash and bullion closed at \$155M¹
- 🔗 Expecting \$20M tax refund in H2 FY24

¹ Includes bullion on hand at 31 December 2023 of 23,146oz at \$3,015/oz, and sold gold bullion receivable of \$30M.



Income statement analysis - 6 months to 31 December 2023

Analysis of the Pre-Hedging NPBT reflects the strength of the business

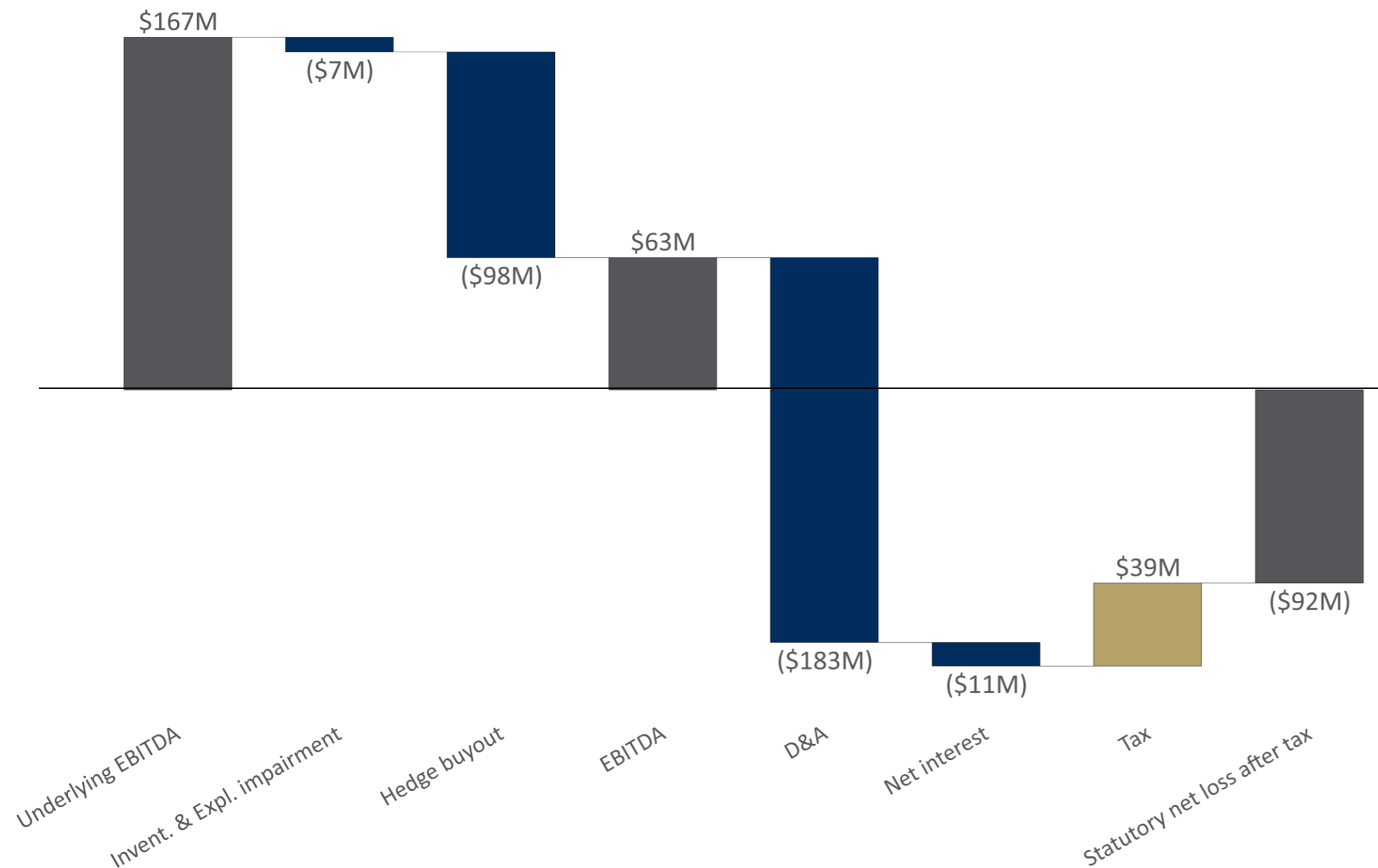


- Statutory net loss after tax of \$92M includes delivery of 57koz into hedge program (\$81M), and final closure of the remaining 63koz (\$98M)
- Profit before tax excluding hedging would have been \$47M (\$33M after tax)
- H2 to improve as now hedge free
- Underlying EBITDA of \$167M



EBITDA - 6 months to 31 December 2023

H2 EBITDA set to significantly improve with no further hedging obligations



- Underlying EBITDA¹ \$167M
- Underlying EBITDA margin of 30%
- EBITDA and Underlying EBITDA include \$81M hedge delivery losses

¹ EBITDA adjusted to remove inventory net realisable value adjustments, exploration write-offs, and hedge book buy-out costs.



FY24 guidance maintained

A disciplined production plan

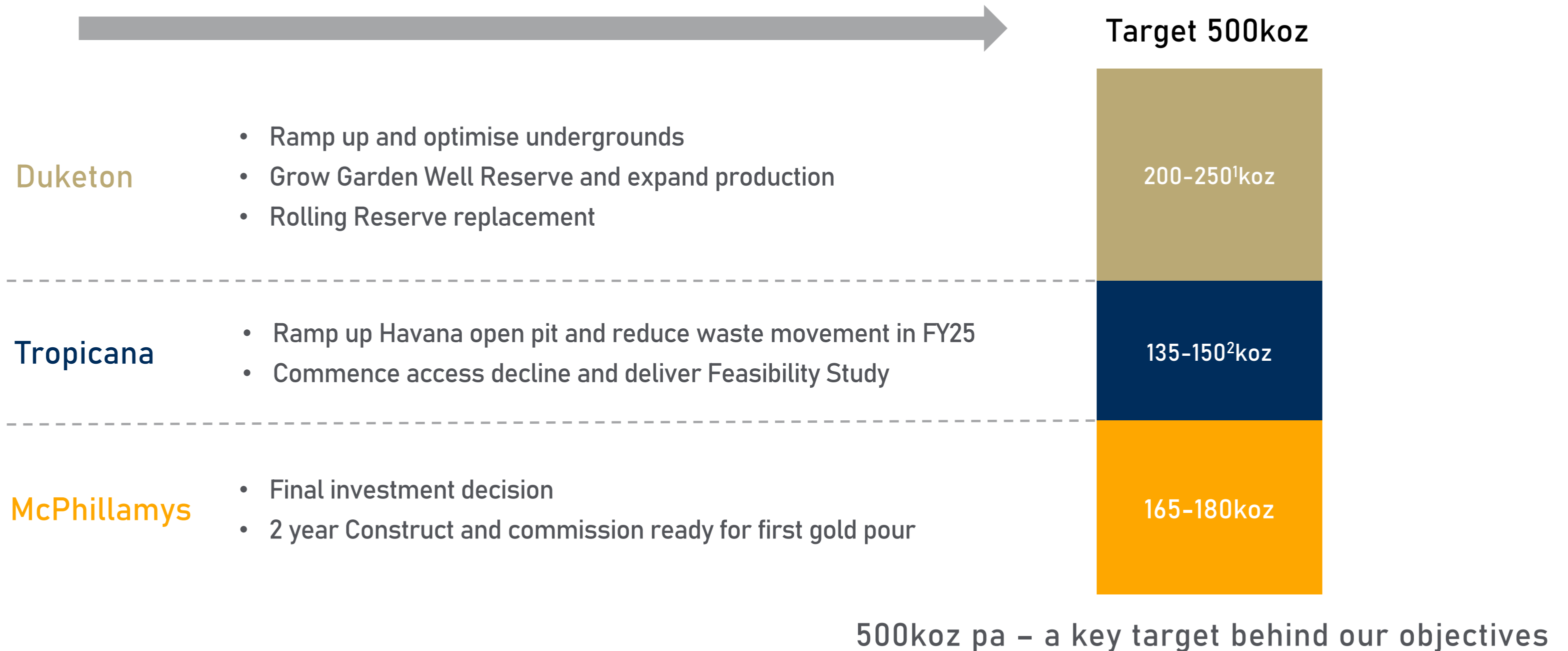
Operation	Duketon	Tropicana (30%)	Group
Production (koz)	280 – 305	135 – 150	415 – 455
AISC (\$/oz)	2,050 – 2,360	1,800 – 2,120	1,995 – 2,315
Growth Capital (\$M)	85 – 90	<5	85 – 95
Exploration (\$M)			48 – 55
McPhillamys (\$M)			22 – 25

- Focus for profitable ounces
- AISC includes \$200/oz of non-cash stockpile draw
- Duketon undergrounds grow as open pits deplete
- Tropicana open pit to accelerate ore production

Potential Duketon underground Growth projects, Rosemont Stage 3 and the Garden Well Main, in final evaluation stage.

The pathway to 500koz per year with margin

A business with scale and multiple organic growth options

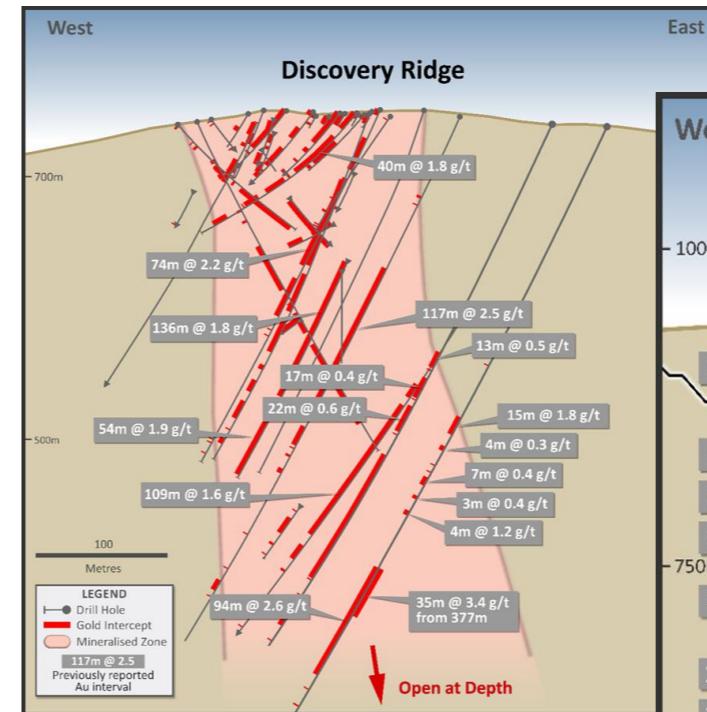


1 Assumes no new open pit discovery
2 During open pit and underground phase

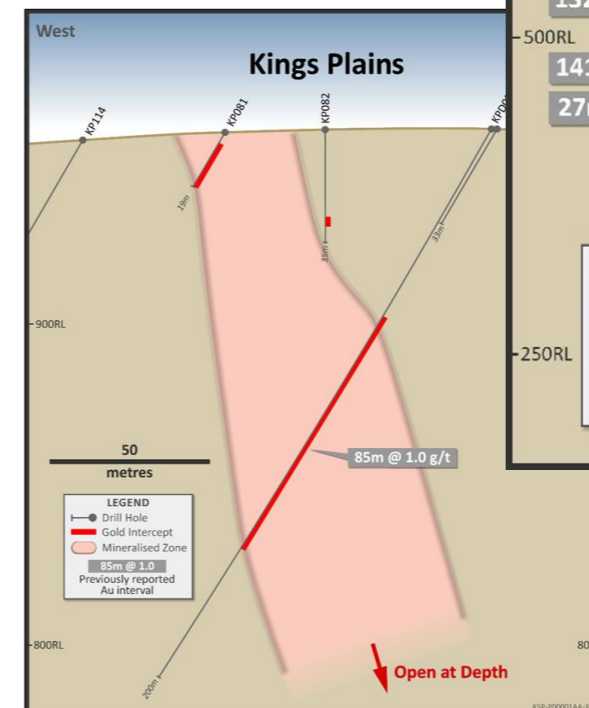
McPhillamys – long life mine and more potential

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

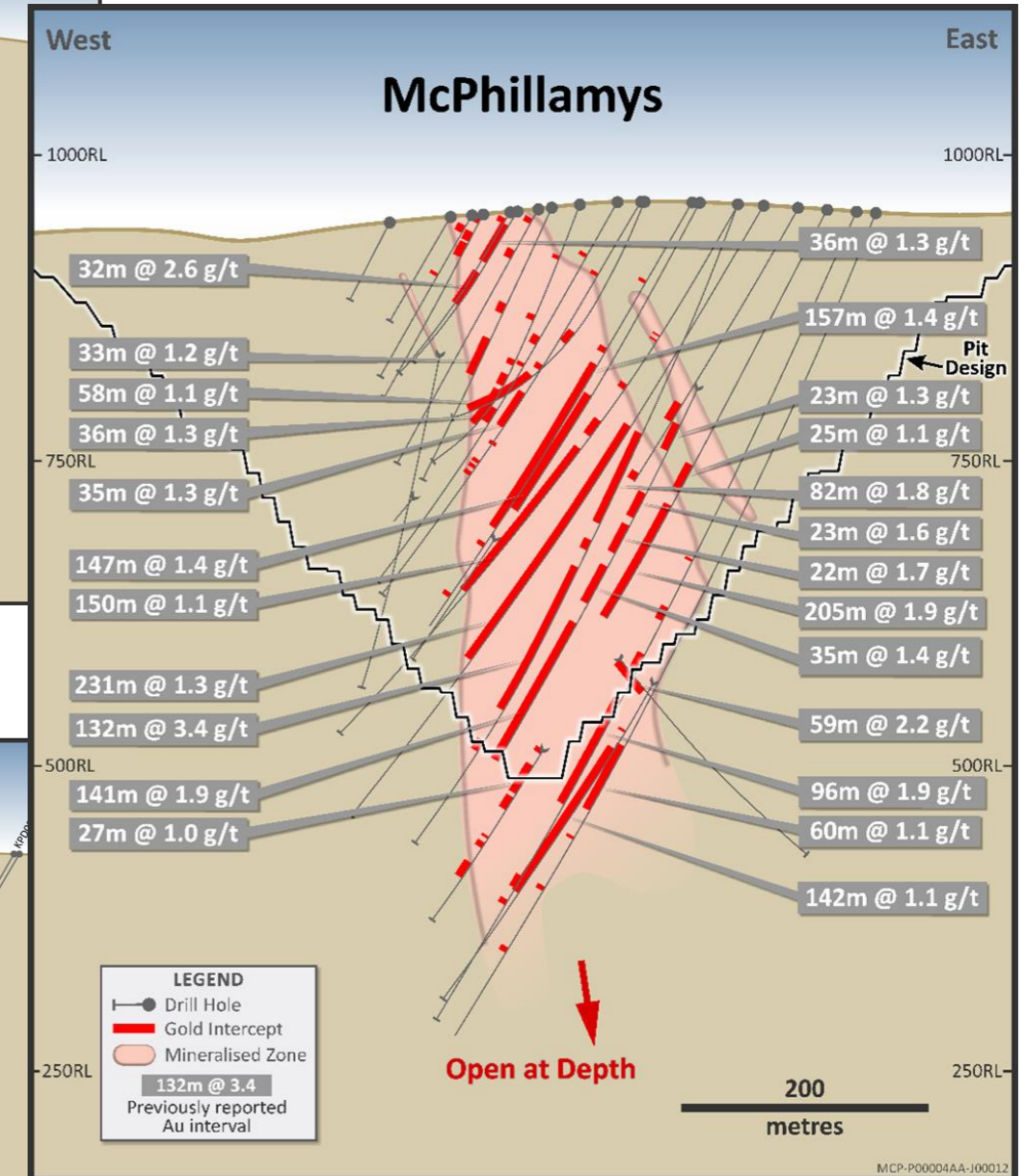
- NSW state IPC determination received in March 2023
- Expecting response on Federal Section 10 shortly
- Funding strategy and timing for Final investment decision expected June quarter FY24
- Design is a 7Mtpa throughput with a conventional Carbon-In-Leach flowsheet
- Located on the highly endowed Lachlan Fold belt which hosts over 150Moz of gold
 - Grade gets better at depth
 - Exploration to accelerate in 2024
- Further drilling planned and could see more ounces added to the future mine plan



Discovery Ridge has 390koz in Resource



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



McPhillamys has ~2Moz Reserves



The investment case

- Strong financial platform with robust operating cash flows
- Scale and leverage to gold price
- Consistent plan delivery
- Dominant positions on prospective gold belt
- Cash flow inflection point hit with hedge book removed
- Growth project with scale and optionality approaching delivery of feasibility study
- Exclusively in Australia - a tier 1 location





Further information

Investor Relations

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