

A future with growth



Corporate Presentation

26 February 2024



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Mineral Resources, Ore Reserves are extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 20 June 2023, Exploration Results from the ASX release on 14 December 2023, Quarterly Activities Report released on 25 January 2024 and half year financial results from the ASX release on 22 February 2024 (the Relevant ASX Announcements).

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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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.

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

Regis is an Australian company which reports in AUD. Amounts in this document have been translated to USD from AUD at an FX rate of 1 AUD = 0.654 USD.

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



Exploration Target

Exploration Target at Garden Well (noted on Slide 11) is extracted from ASX release “Mineral Resource and Ore Reserve Statement” dated 20 June 2023. The Exploration Target on the Garden Well underground deposit is based on drilling data up to 30 March 2023.

The Exploration Target is estimated to contain between 9Mt and 18Mt at a grade ranging between 2.3 g/t Au and 2.9 g/t Au across the deposit. The Exploration Target area includes the known Garden Well underground mineral system as well as potential down plunge depth extensions and open areas along strike, both North and South, with a 1,000m vertical extent from +350m RL to -650m RL.

Study work has identified that Garden Well underground is a potentially large mineralised system, with significant untested resource potential in the south direction and at depth. Known mineralisation patterns suggest continuity at depth, but significant resource risk and uncertainty remains. The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with JORC Code 2012.

The Exploration Target has been reasonably defined based on a review of the Garden Well deposit using existing data, including drill hole databases, geophysical data sets and the 2022 Mineral Resource Estimate (MRE) data. The MRE included block models for the Garden Well open pit, Garden Well South underground and Garden Well Main underground resources. The drill data shown as gram-metre intervals was used to assist in defining the volumes used to quantify the Exploration Target. The number of drill holes and assays used to support the definition of Exploration Target comprises 672 drill holes and 96,750 assays.

The Exploration Target mineralised zones are constructed to form a volume for block model estimation with the same parameters as the Garden Well underground resources. Tonnage estimates are generated by applying bulk densities from the Garden Well deposit and underground mining shapes assume the same mining methods and cost structure as for the Garden Well South underground operation.

To mitigate the risk and further evaluate the Exploration Target, a high-level drill program has commenced and is ongoing. The drilling to date has begun to test the initial target area with results supporting the assumptions behind the Exploration Target.



Unhedged gold producer with long life assets

Strong platform in a tier 1 location

Duketon 6+ years

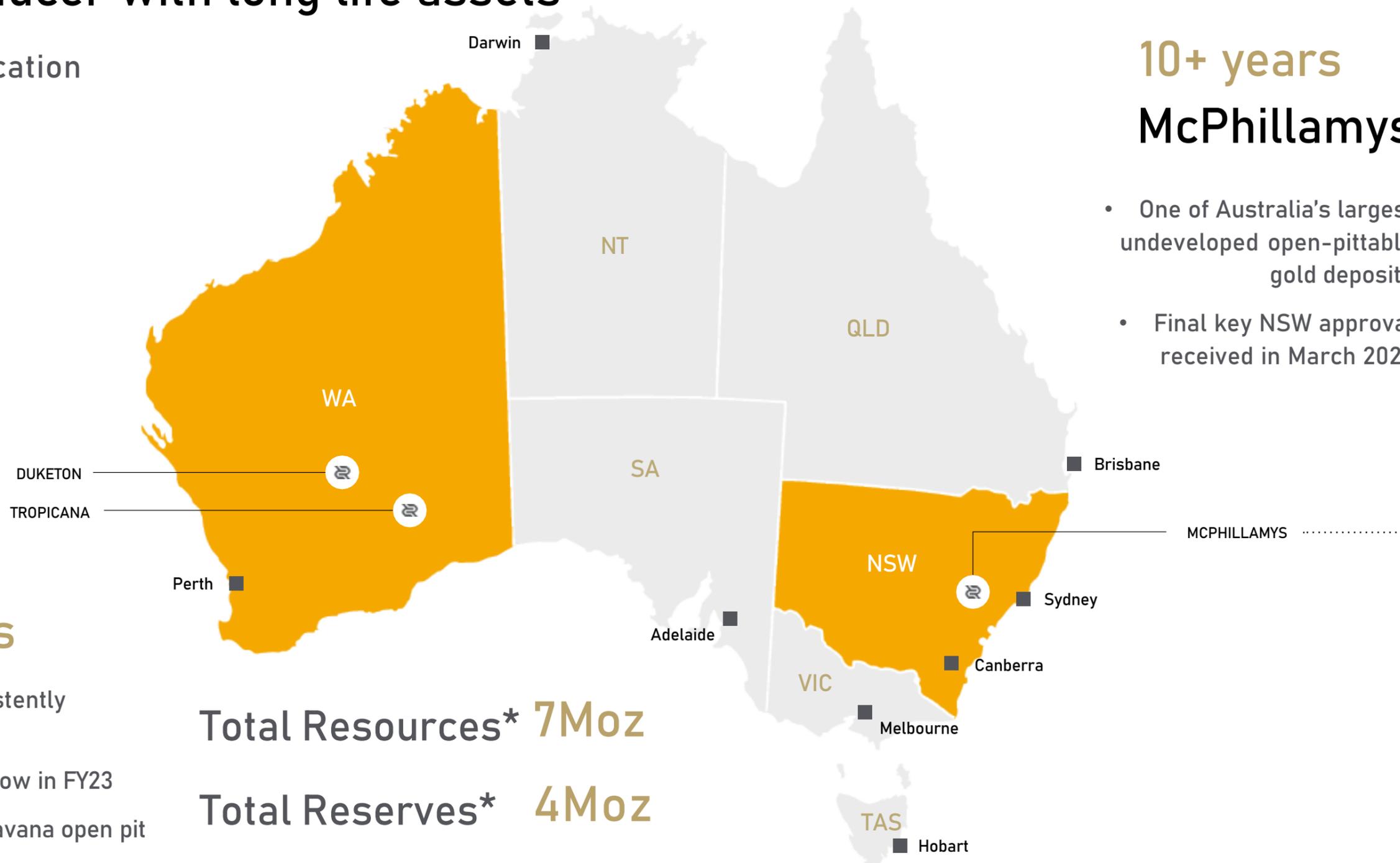
- Stabilised operational performance
- Substantial growth potential from underground mines

Tropicana 10+ years

- 30% stake in a Tier-1 asset that consistently generates exceptional returns
- Delivered ~US\$131M operating cash flow in FY23
- Commercial production declared at Havana open pit
- Reserves continue to grow with CY23 depletion fully replaced plus more**

10+ years McPhillamys

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



Total Resources* 7Moz

Total Reserves* 4Moz

* ASX release 20 June 2023

** ASX release 26 February 2024



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 US\$101M¹
- FY24 H1 US\$82M Statutory Operating Cash Flow
- FY24 H1 US\$109M Underlying EBITDA²
- Hedge book close out releases equivalent of ~US\$120M³ potential increase in annualised pre-tax cash flow
- Net debt of US\$95M⁴ as at 31 Dec 2023
- US\$196M term loan facility maturity date extended to 30 June 2025
- Low debt to equity leverage ratios



Organic growth projects

- McPhillamys Project
- Tropicana undergrounds
 - Boston Shaker
 - Tropicana
 - Havana
- 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 US\$1,972/oz, and sold gold bullion receivable of US\$20M.

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 US\$2,027/oz.

⁴ Based on cash and bullion on hand of US\$101M and corporate debt of US\$196M.

Growing our ESG credentials

Progressive and measured approach to ESG



LTIFR

0.66



Carbon reduction

Solar farm



Female employees

21%



Land rehabilitation

+270%↑



9MW solar farm (Duketon)



December FY24 Half year Results highlights

Production of 221koz @ AISC of US\$1,386/oz* on guidance

Hedge book closed out all production now unhedged

Garden Well Underground continues to grow

Rosemont Underground continues to grow

Tropicana Undergrounds continues to grow



* Includes US\$67/oz of non-cash stockpile inventory charges



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	US\$/oz	1,386*	1,158
Average realised price	US\$/oz	1,705	1,541
Sales revenue	US\$M	360	351
Underlying EBITDA#	US\$M	109	129
EBITDA	US\$M	41	116
Cash flow from operating activities	US\$M	82	97
Statutory net loss after tax	US\$M	(60)	(20)
Underlying EBITDA margin	%	30	37
AISC margin	US\$/oz	319	383

* Includes US\$67/oz of non-cash stockpile inventory charges.

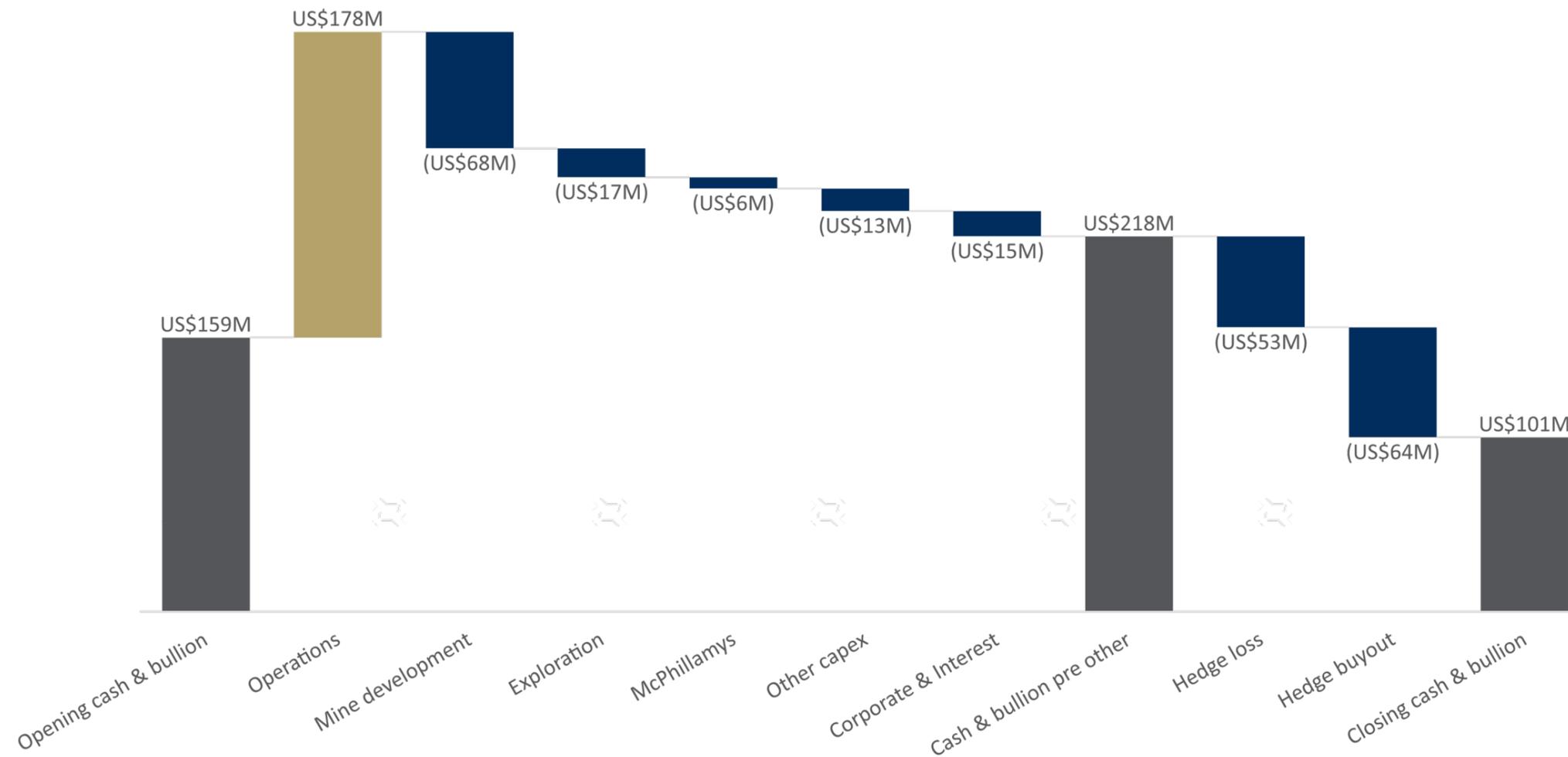
EBITDA adjusted to remove inventory net realisable value adjustments, exploration write-offs, and hedge book buy-out costs.





Cash and bullion movements - 6 months to 31 December 2023

Operations have strong cash flow and will stand out now unhedged



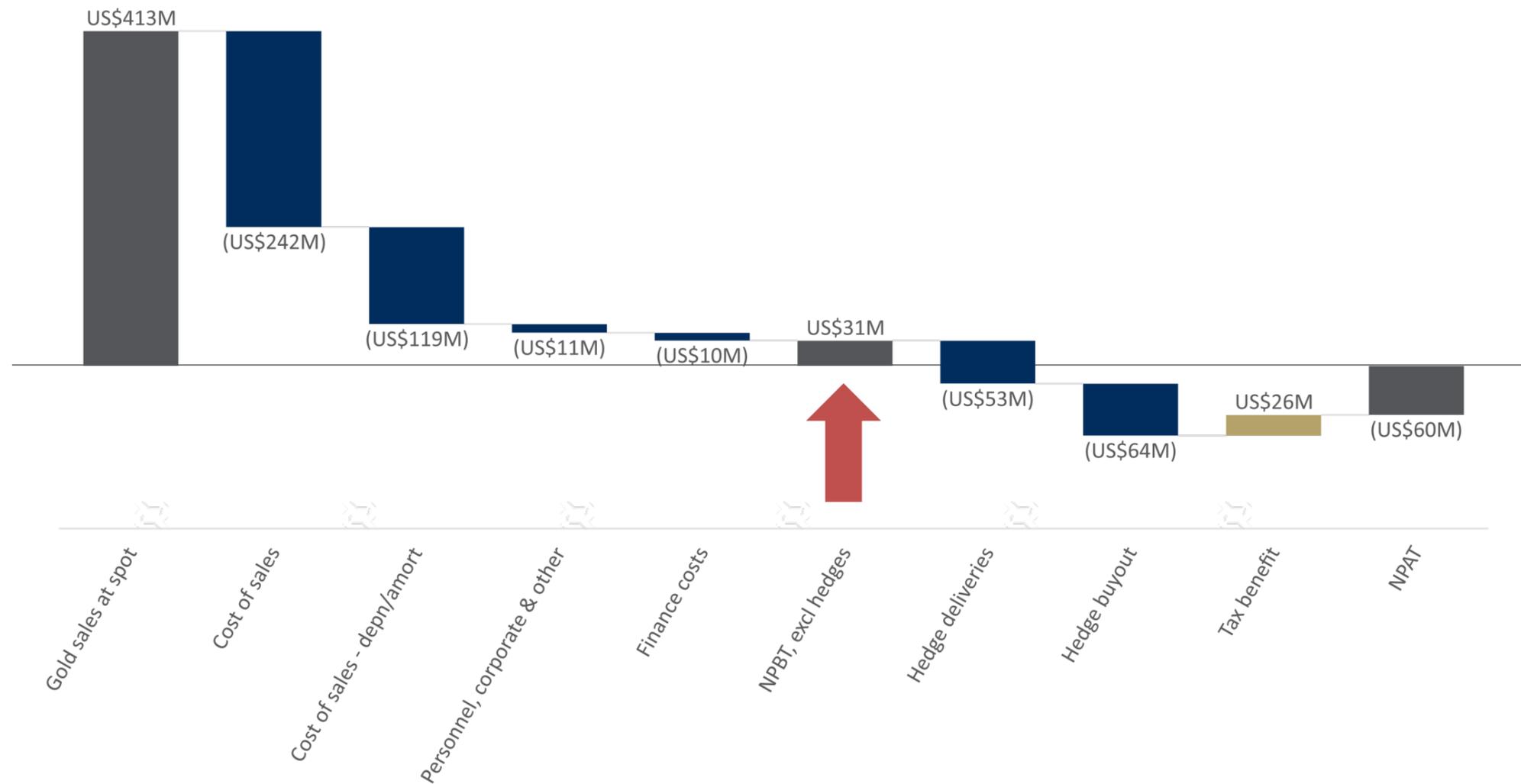
- 🔗 Gold sales of 211koz and US\$360M in gold revenue
- 🔗 Positive cash build of US\$59M for H1 FY24 before impacts of hedging
- 🔗 Closure of hedge book to improve free cash flow in H2 FY24
- 🔗 Cash and bullion closed at US\$101M¹
- 🔗 Expecting US\$13M tax refund in H2 FY24

¹ Includes bullion on hand at 31 December 2023 of 23,146oz at US\$1,972/oz, and sold gold bullion receivable of US\$20M.



Income statement analysis - 6 months to 31 December 2023

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

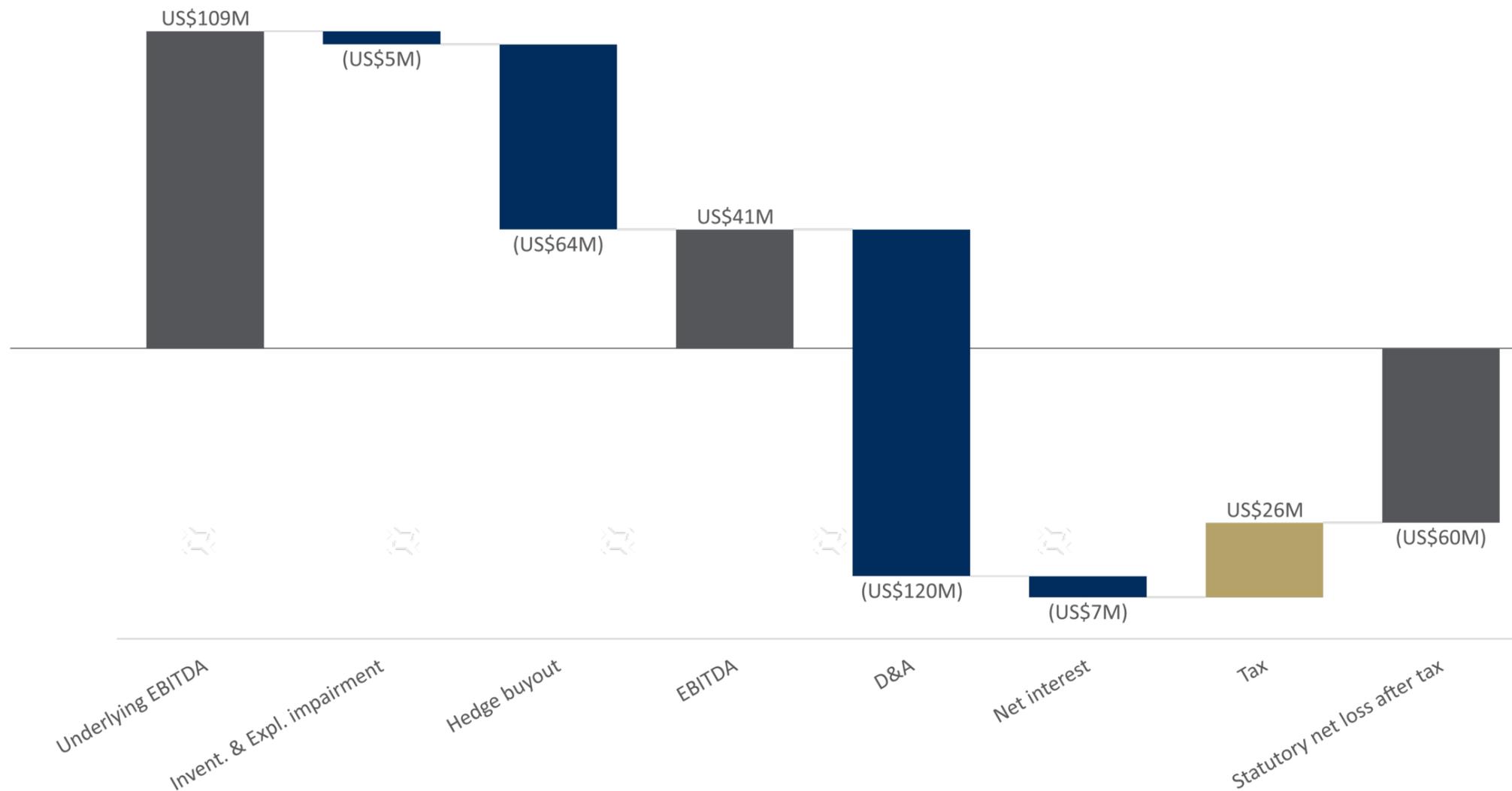


- Statutory net loss after tax of US\$60M includes delivery of 57koz into hedge program (US\$53M), and final closure of the remaining 63koz (\$64M)
- Profit before tax excluding hedging would have been US\$31M (US\$22M after tax)
- H2 to improve as now hedge free
- Underlying EBITDA of US\$109M



EBITDA - 6 months to 31 December 2023

H2 EBITDA set to significantly improve with no further hedging obligations



- Underlying EBITDA US\$109M
- Underlying EBITDA margin of 30%
- EBITDA and Underlying EBITDA include US\$53M hedge delivery losses



FY24 guidance maintained

A disciplined production plan

Operation	Duketon	Tropicana (30%)	Group
Production (koz)	280 – 305	135 – 150	415 – 455
AISC (US\$/oz)	1,341 – 1,543	1,177 – 1,386	1,305 – 1,514
Growth Capital (US\$M)	56 – 59	<3	56 – 62
Exploration (US\$M)			31 – 36
McPhillamys (US\$M)			14 – 16

- Focus for profitable ounces
- AISC includes US\$131/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.



Transition to cash build phase in H2 FY24

... with accompanying growth in return on investment (ROI)

Key steps to delivering the transition to cash build phase in H2 FY24



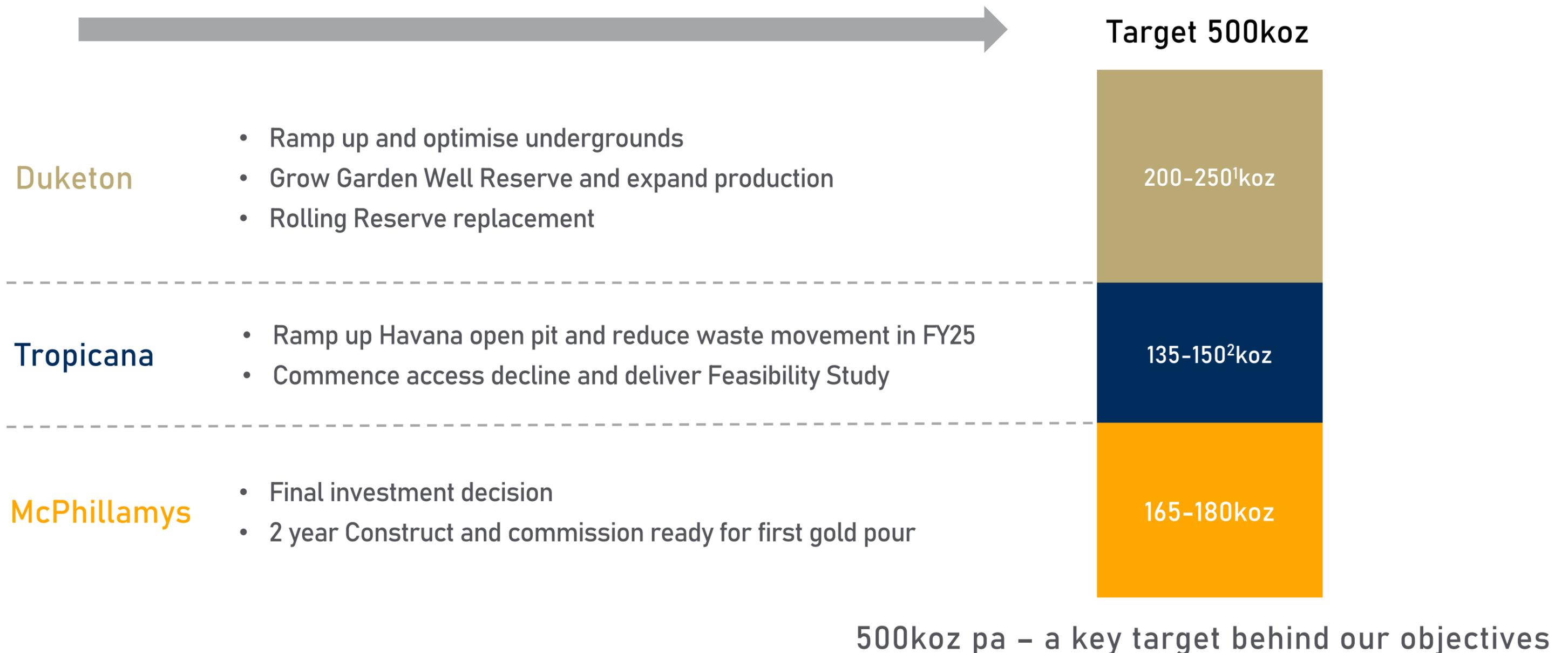
- Commercial production at Garden Well underground (Duketon)
- Commercial production at Havana open pit (Tropicana)
- Release ~US\$120M/yr* of additional pre-tax cash flow through hedge book close out



* at gold price of US\$2,027/oz

The pathway to 500koz per year with margin

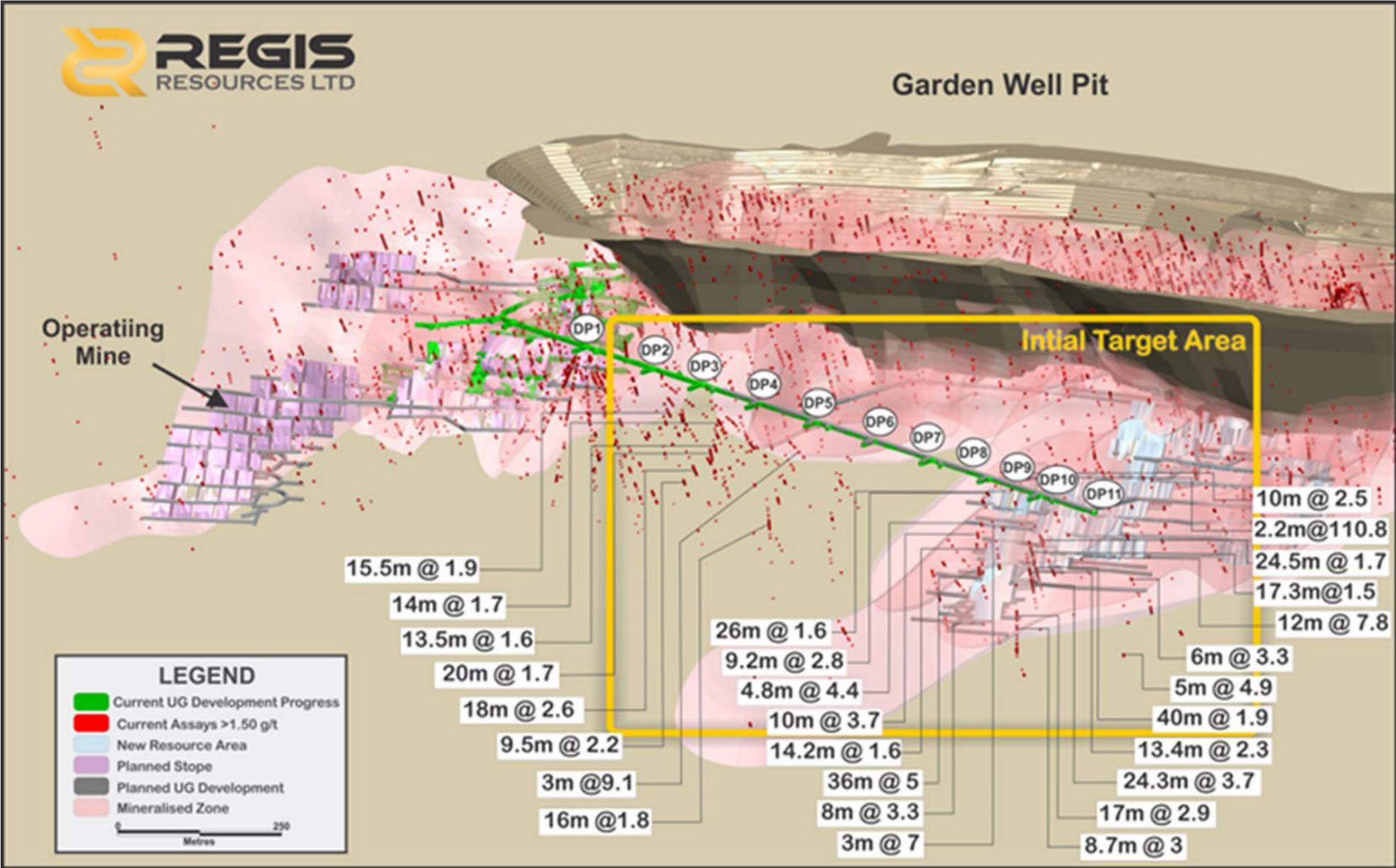
A business with scale and multiple organic growth options



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

Growth in underground potential

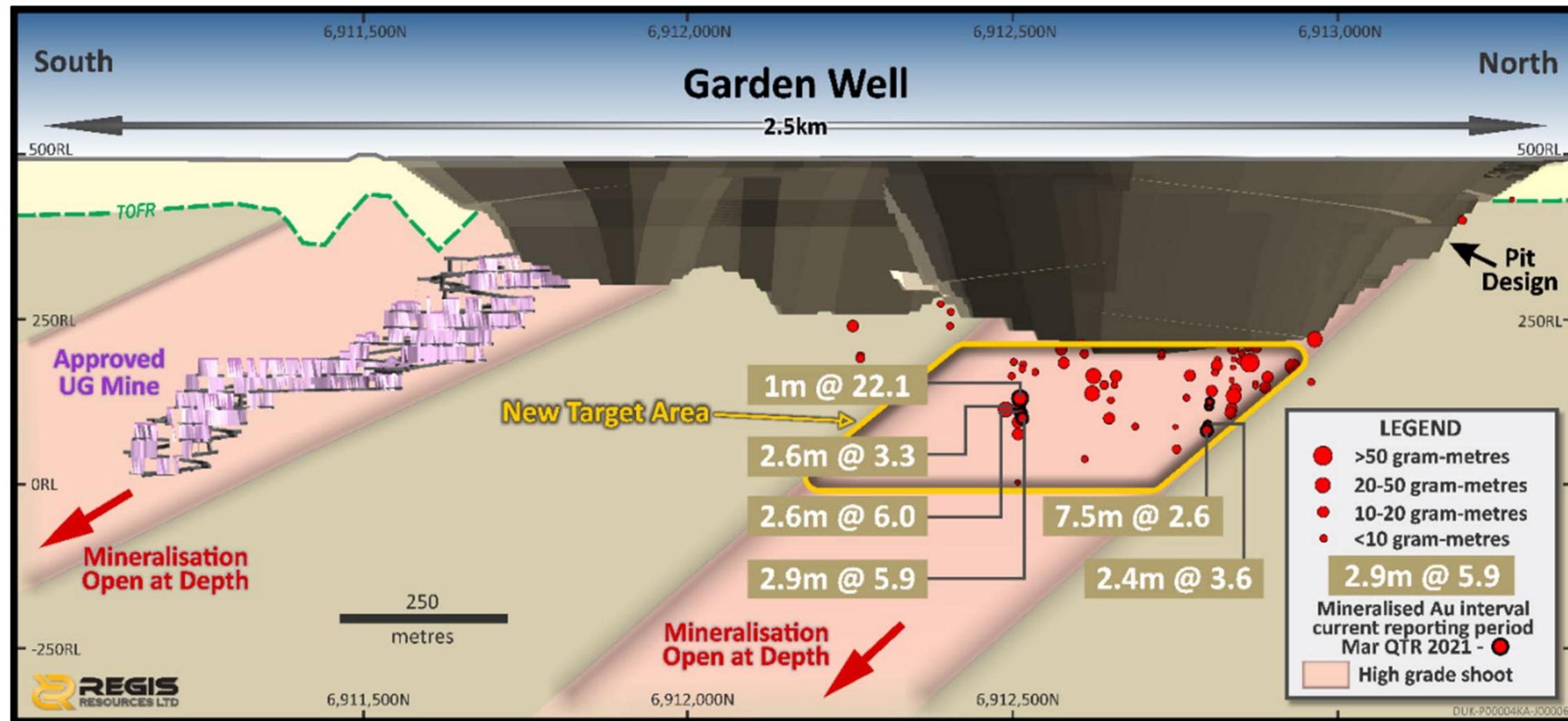
Behaving like the “typical” WA underground and replacing Reserves



Duketon has bright future underground

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

Garden Well in August 2021 - Then



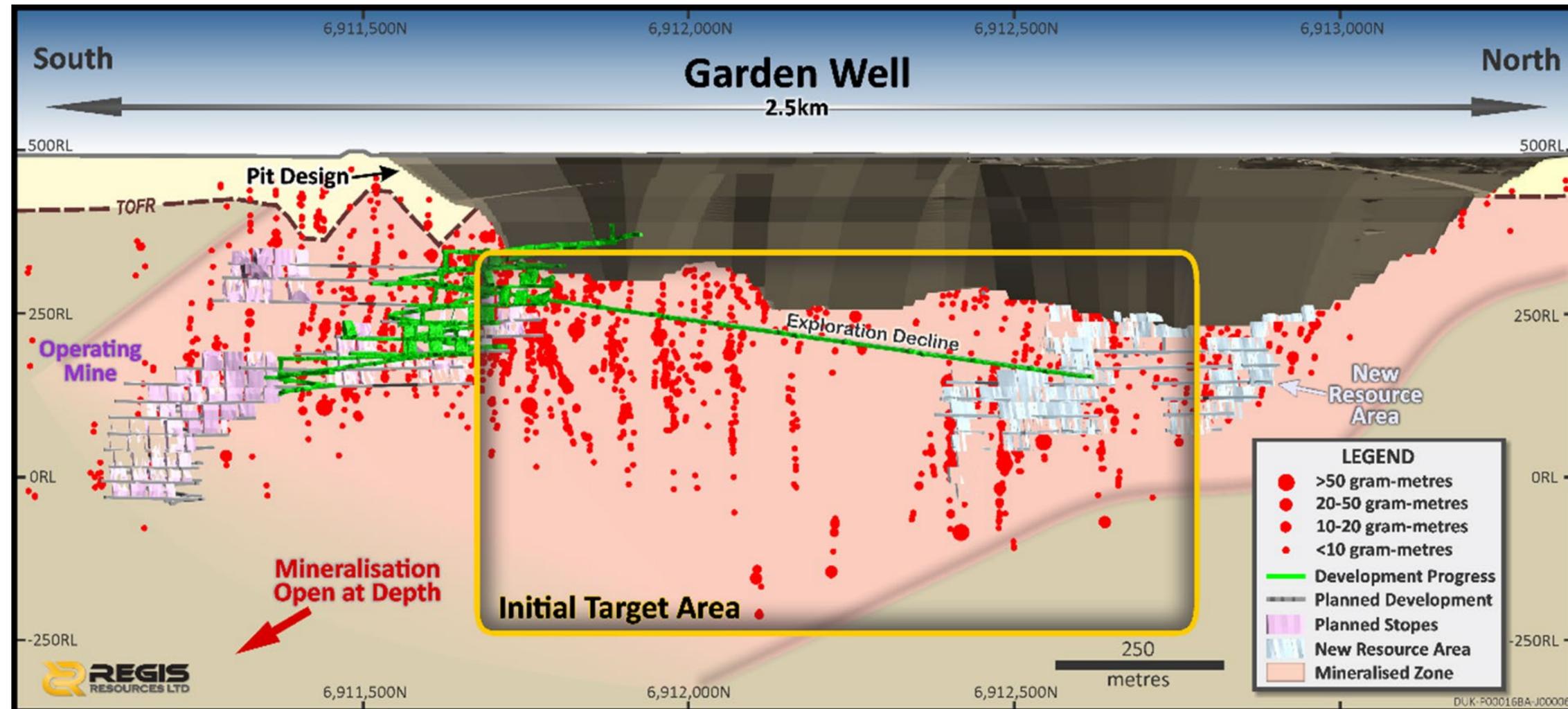
Garden Well underground mine commenced with portal and start of development

Surface drill holes indicated continuity of mineralisation in the north

Duketon has bright future underground

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

Garden Well - Now

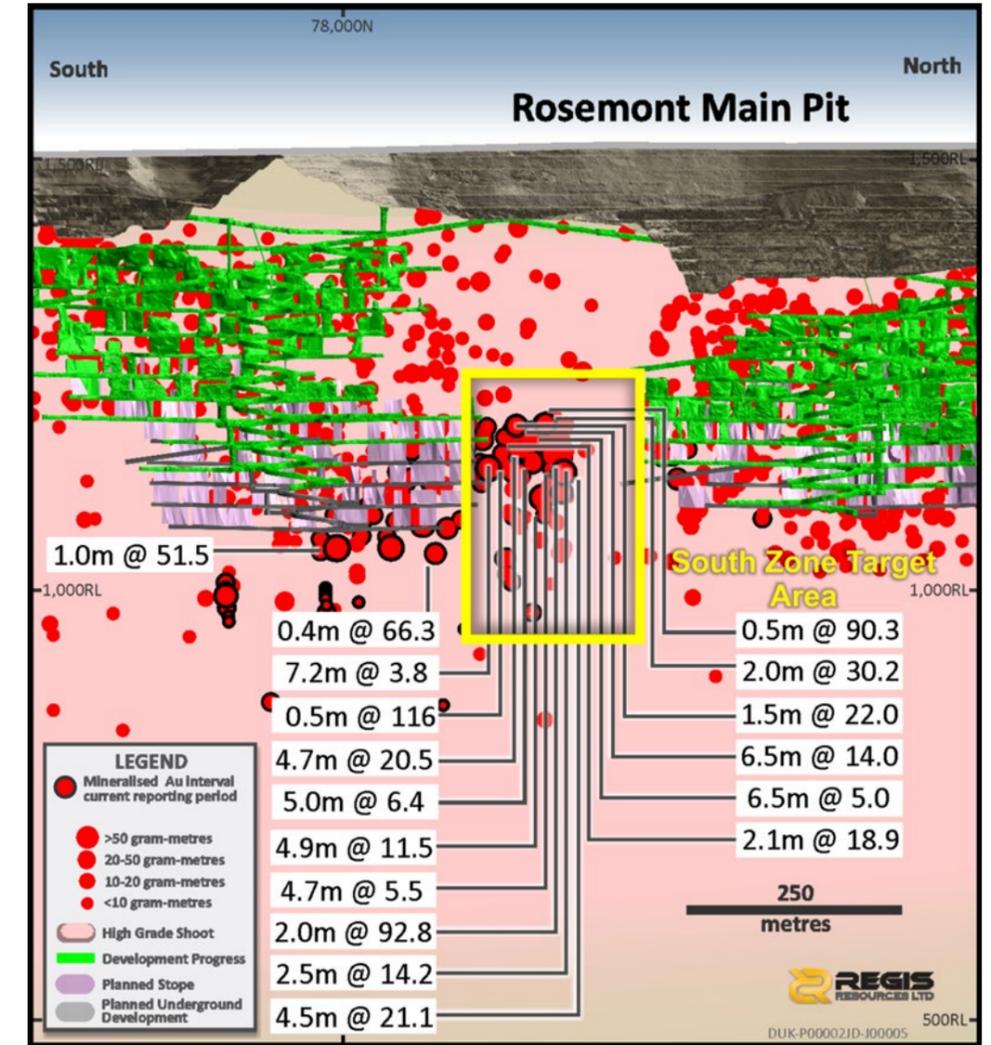
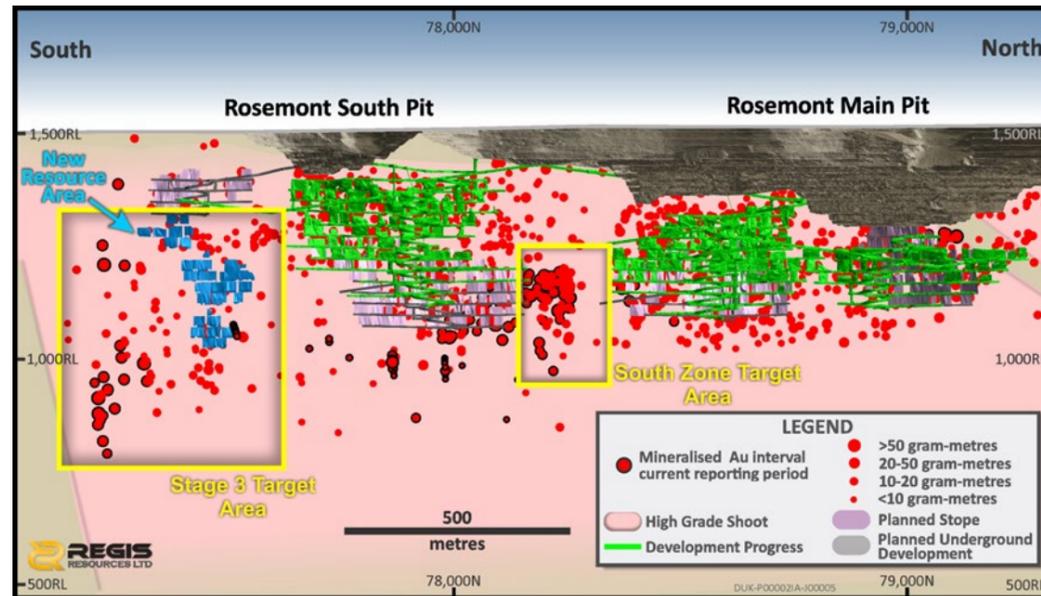
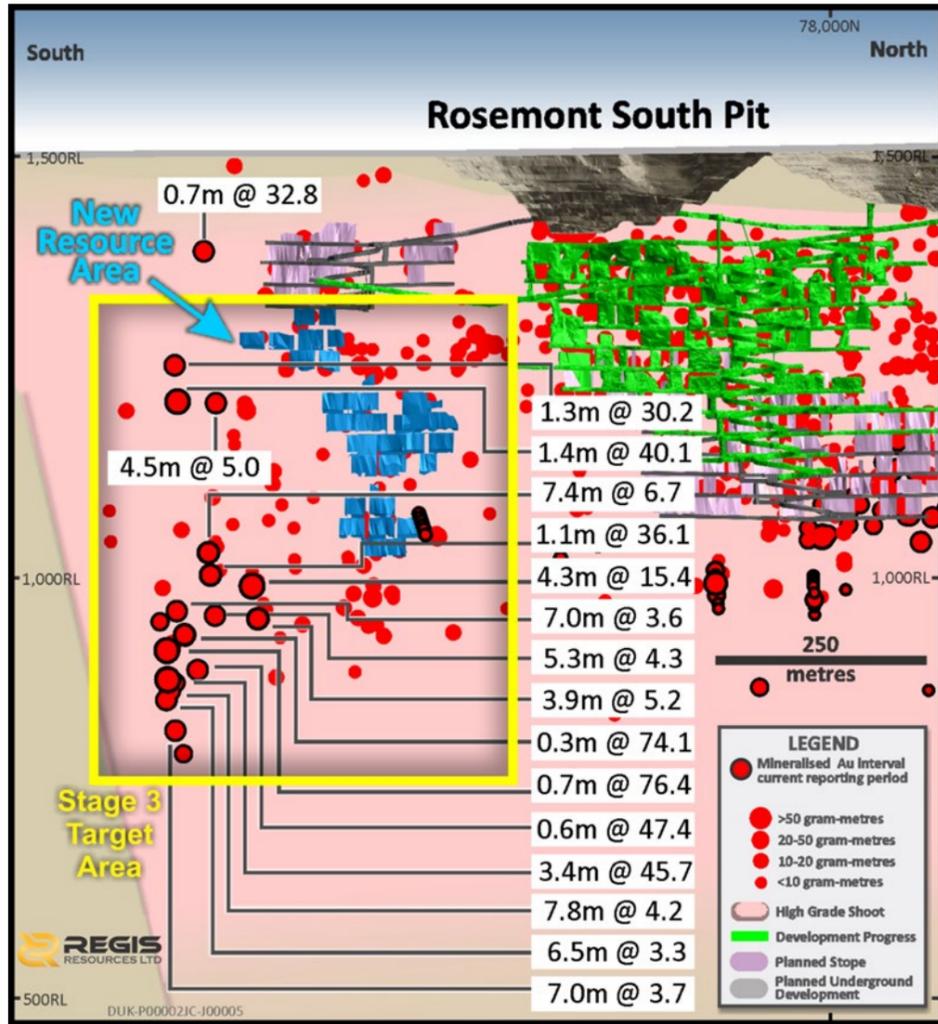


Exploration decline into Garden Well Main complete

Exploration Target of 0.8 to 1.3Moz established along with first Resource at the northern end

Duketon underground Reserve development

Behaving like the “typical” WA underground and replacing Reserves

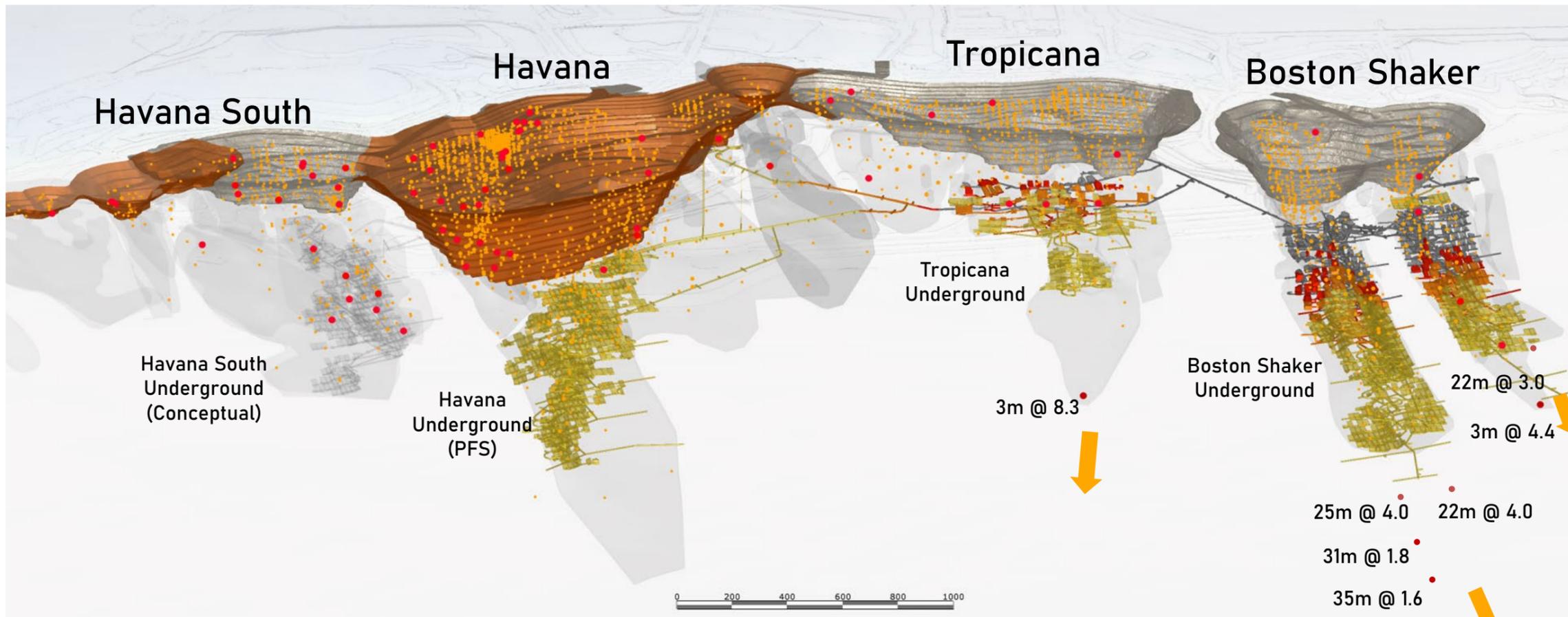


Stage 3 Target Area

South Zone Target Area

Tropicana – a genuine tier 1 asset

Long term mine life with no end in sight



- 🔥 Strong cash generation over the life of the mine
- 🔥 Mine life targeted to 10+ years
- 🔥 Underground Reserves outpacing depletion
- 🔥 Significant increase in Reserves with all CY23 depletion replaced
- 🔥 Decrease in material movement from FY25
- 🔥 Installing 62MW of clean energy (solar/wind/battery)

Development/Stopes by year

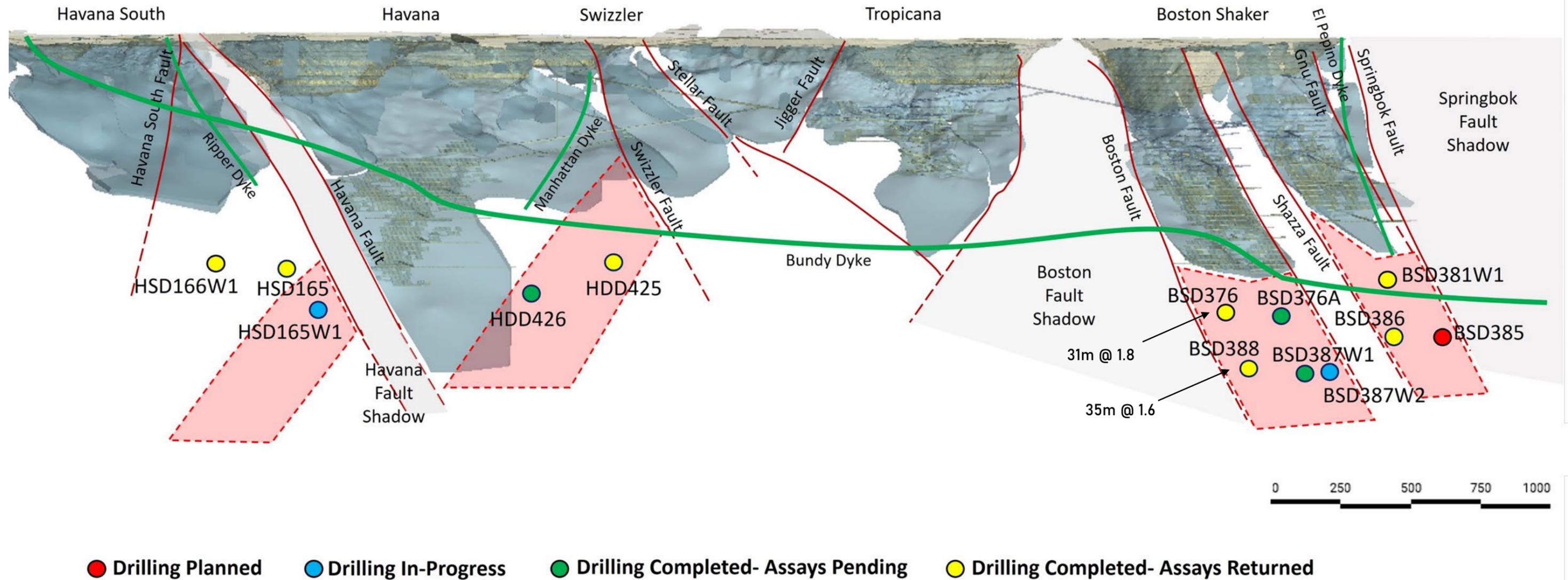
- already mined
- 2023
- 2024
- 2025 onwards

Au (g/t)

- >10.0
- 1.6 to 10.0

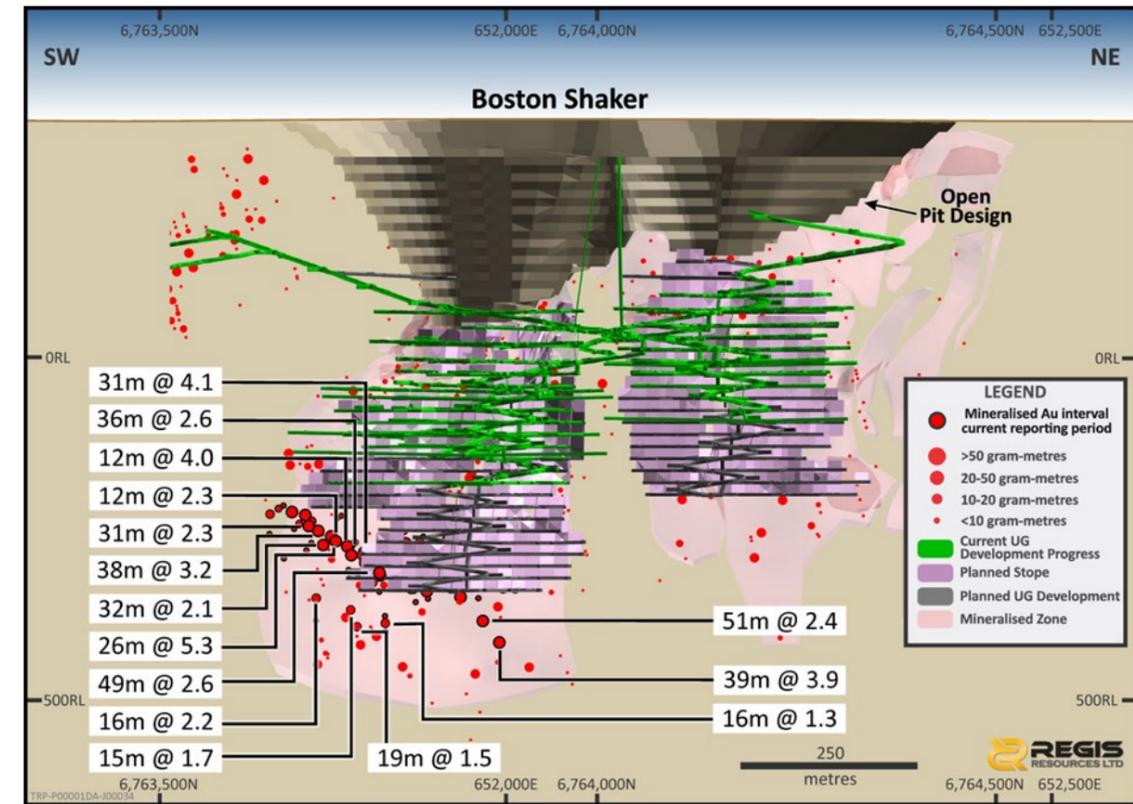
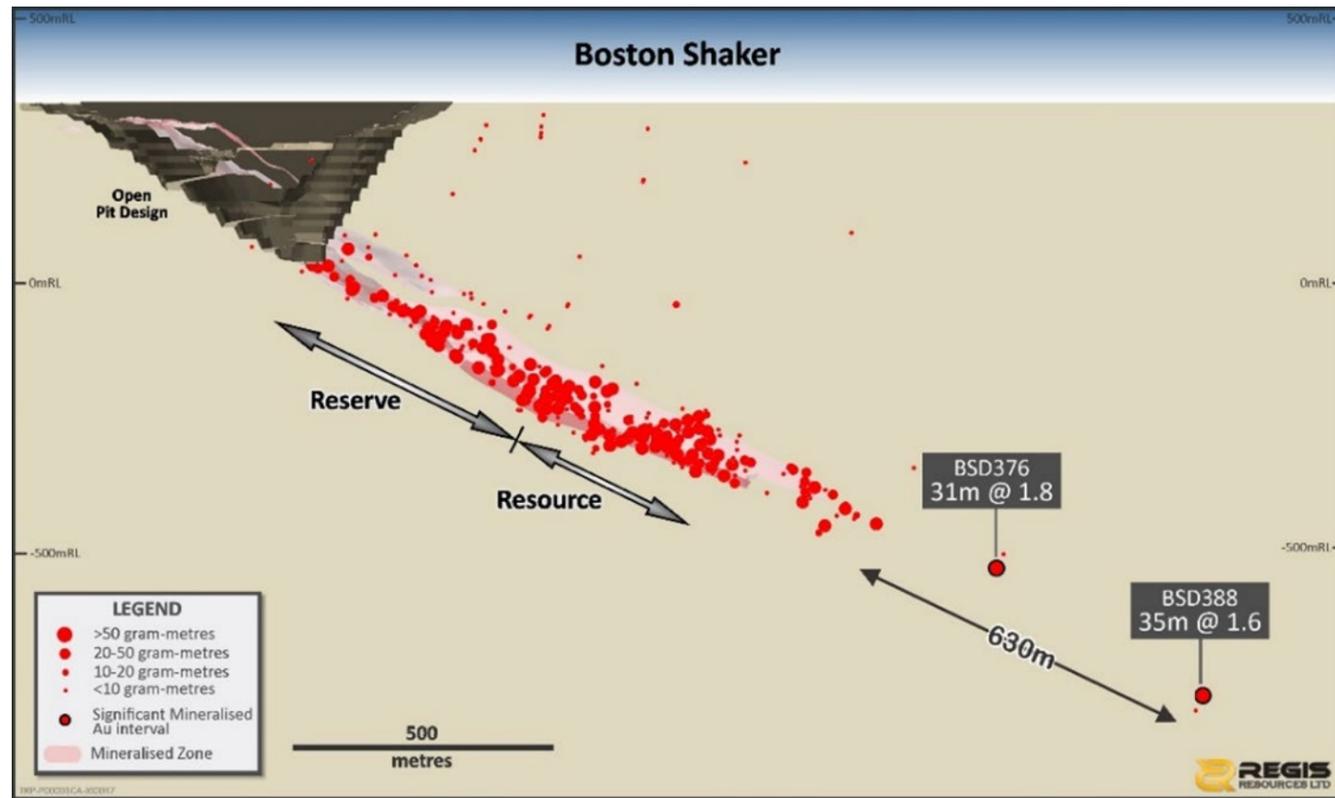
Tropicana – a genuine tier 1 asset

Long term mine life with no end in sight – testing the extensions



Tropicana – a genuine tier 1 asset

Long term mine life with no end in sight



Feed from undergrounds increasing year on year at ~3g/t

Open pit feed from Havana commenced in FY23 at 1.5g/t reducing lower grade stockpile feed

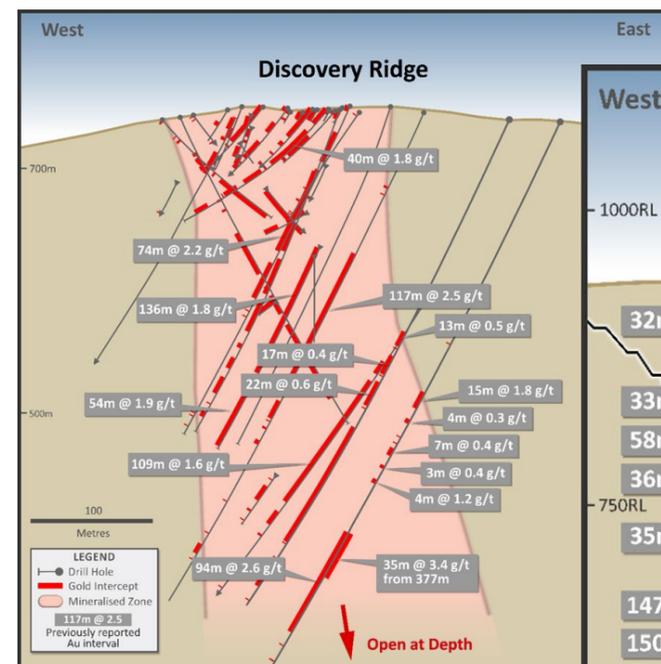
Mill throughput at 9-10Mtpa (25% UG, 75% OP)

Commenced exploration drive to evaluate additional underground ore sources

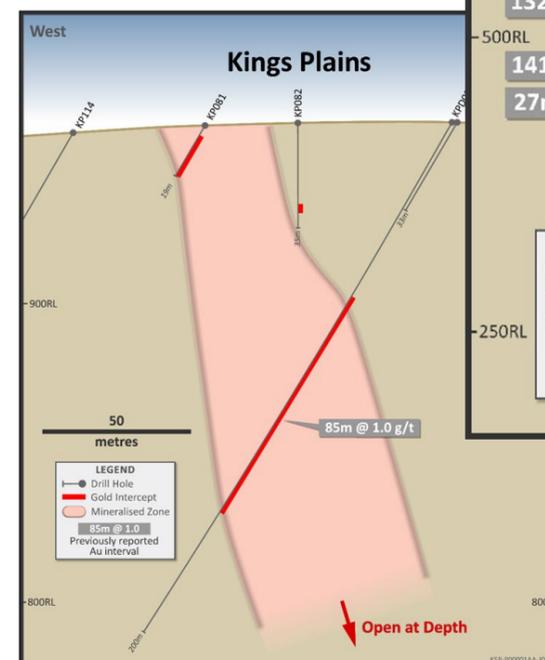
McPhillamys – Australian long life mine and more potential

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

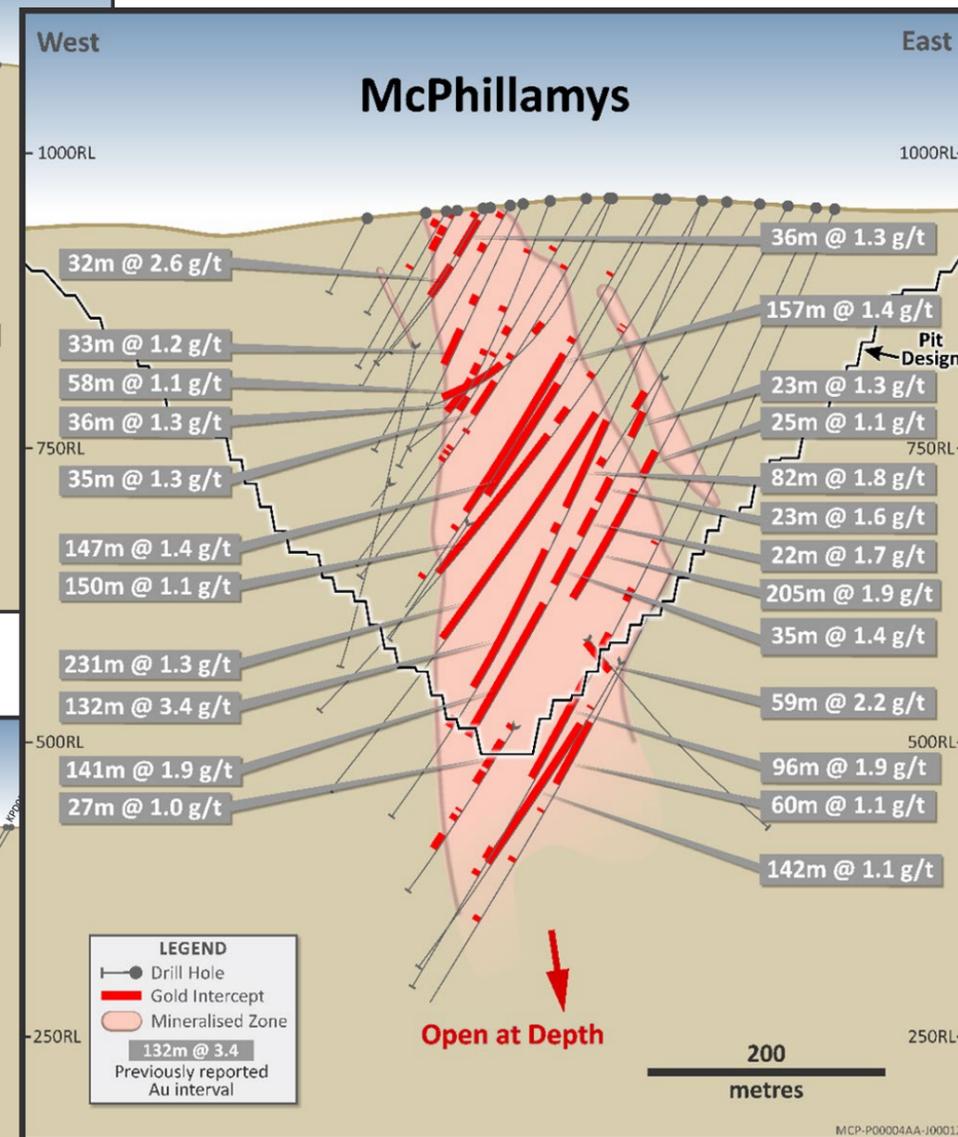
- 🔗 NSW state IPC determination received in March 2023
- 🔗 Expecting response on Federal Section 10 shortly
- 🔗 Funding strategy and timing for Final investment decision expected June quarter FY24
- 🔗 Design is a 7Mtpa throughput with a conventional Carbon-In-Leach flowsheet
- 🔗 Located on the highly 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



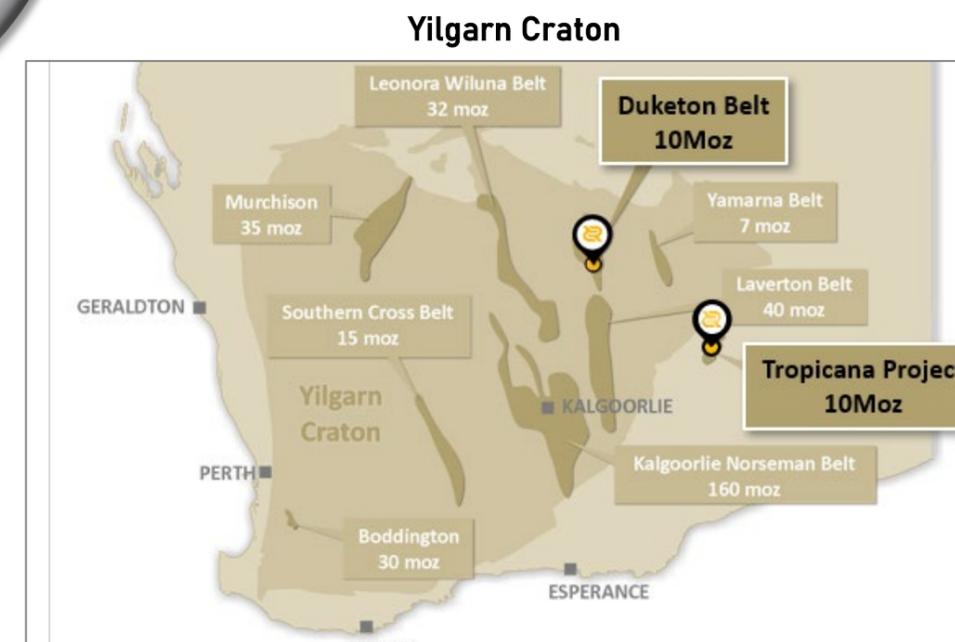
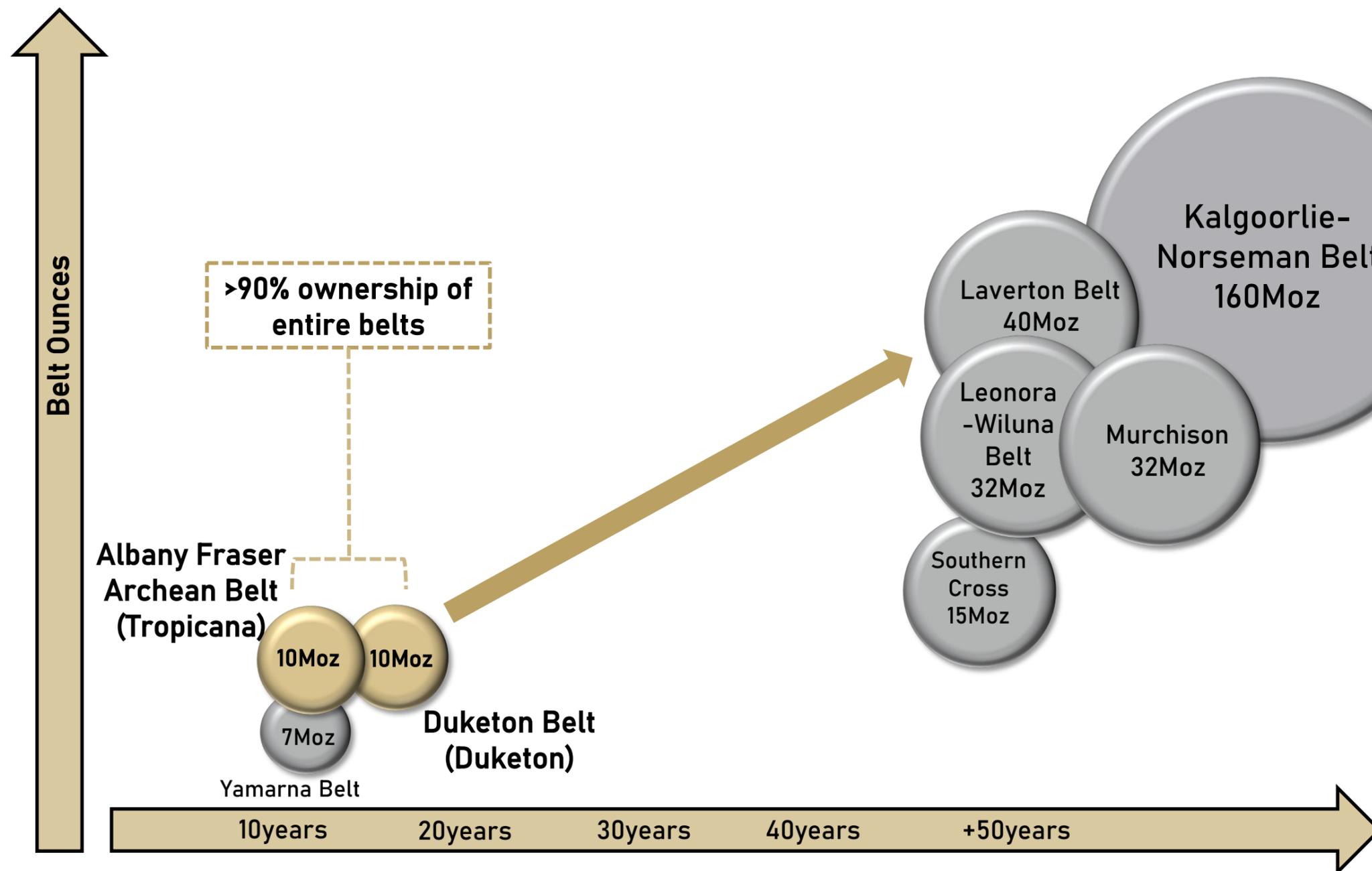
Encouraging drill intercepts across the road at Kings Plains 85m @ 1g/t



McPhillamys has ~2Moz Reserves

A future of growth

On greenstone belts the longer you explore the more you find



Duketon regional geology

Another highly prospective greenstone belt in the goldfields



- The Archean Duketon Greenstone belt is a 100 x 50 km geological domain with strong affinities to the highly gold endowed Laverton Greenstone Belt to the south

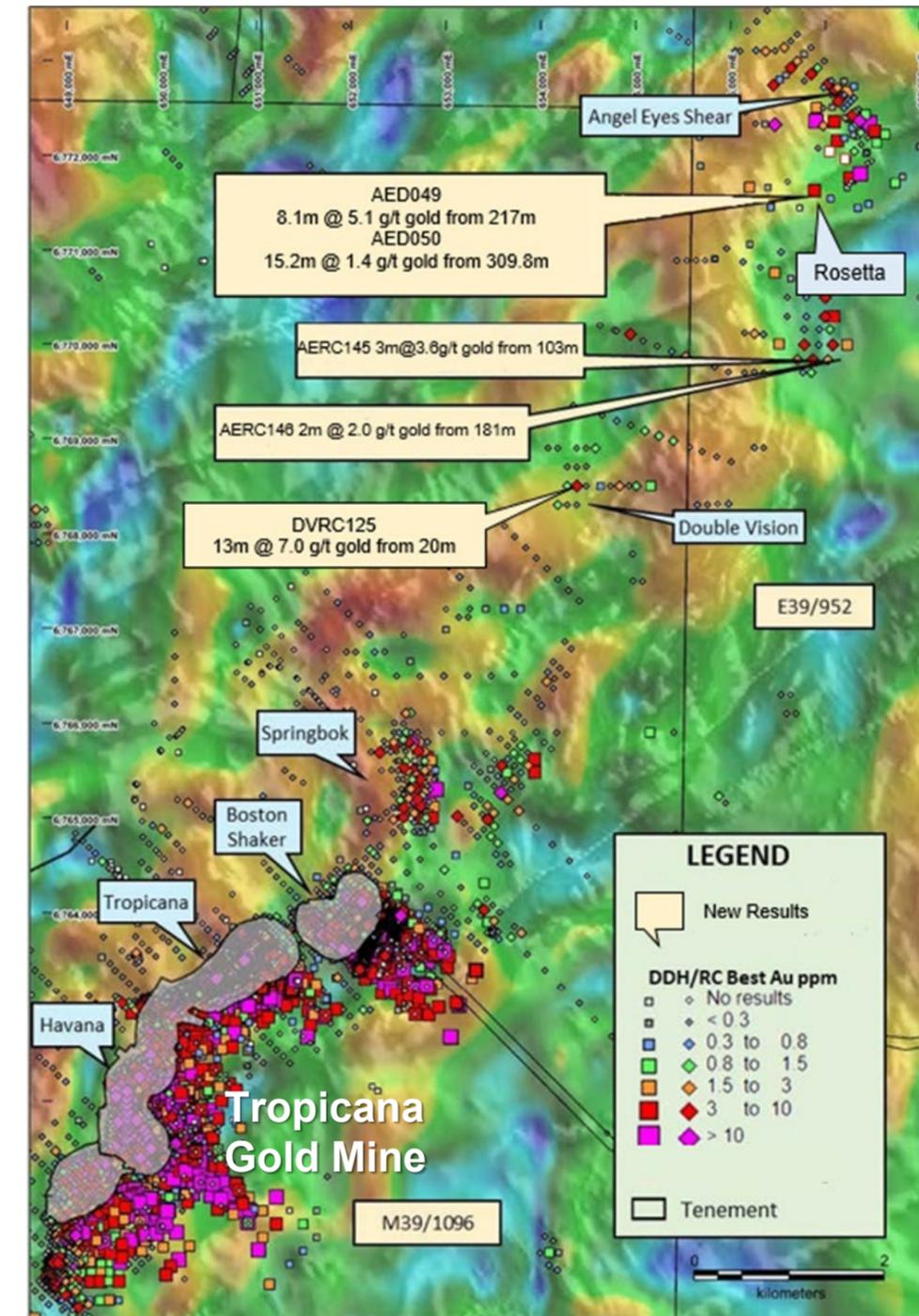
Multiple gold mineralisation trends, host rocks and styles are present:

- **Shear-related** – e.g. Garden Well, Moolart Well and Dogbolter-Coopers.
 - **Quartz dolerite** – e.g. Rosemont, Baneygo, Idaho, Ben Hur and Maverick.
 - **Intrusion-related** – e.g. King John.
 - **Stockwork style** – e.g. Gloster.
 - **BIF hosted** – e.g. Toohey's Well.
- Laterite and supergene enrichment processes have developed large shallow oxide deposits which are highly amenable to low-cost open pit mining at Moolart Well, along the Rosemont Trend and Commonwealth
 - Historical discovery cost since start up of:
 - ~\$20 per ounce of Resource
 - ~\$50 per ounce of Reserve

Tropicana regional geology

Another highly prospective greenstone belt in the goldfields

- 🌀 Tropicana discovery opened a new greenstone belt
- 🌀 Tenement package is still relatively underexplored
- 🌀 Angel Eyes, Rosetta and Double Vision prospects which are within 10km of the Tropicana Gold Mine (TGM) have returned strong economic intersections in areas of intensely altered rocks similar to Tropicana including:
 - 🌀 8.1m @ 5.1 g/t Au from 217m (Rosetta)
 - 🌀 13.0m @ 7.0 g/t Au from 20m (Double View)
- 🌀 Several other advanced stage exploration opportunities have been identified with the potential to extend mine life including Springbok, Rusty Nail, Madras and Voodoo Child



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 definitive feasibility study
- Exclusively in Australia - tier 1 location





Further information
Investor Relations

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Reserve Table

ORE RESERVES as at 31 December 2022 (Regis Attributable)														
Project ¹	Gold			Proved			Probable			Total Ore Reserve			Competent Person ³	
	Equity	Type	Cut-Off (g/t) ²	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	0.1	1.0	<10	2	1.1	80	2	1.1	80	B
DNO LG Ore Reserves		Open-Pit	LG	0.3	2	0.3	20	0.3	0.5	<10	2	0.4	30	B
Duketon North Deposits		Sub Total			2	0.4	30	3	1.1	90	5	0.7	110	
DSO ROM Ore Reserves ⁴		Open-Pit	ROM	0.5	9	1	200	7	1.3	290	16	0.9	490	B
DSO ROM Ore Reserves		Underground	ROM	1.9	-	-	-	4	2.5	330	4	2.5	330	C
DSO LG Ore Reserves		Open-Pit	LG	0.3	1	0.4	10	0.2	0.4	<10	1	0.4	20	B
Duketon South Deposits		Sub Total			10	1	210	11	1.7	620	21	1.2	840	
Duketon Total	100%	Sub Total			12	0.6	230	14	1.6	710	26	1.1	950	
Tropicana ROM Ore Reserves ⁵		Open-Pit	ROM	0.7	1	1.8	50	7	1.9	410	7	1.9	460	F
Tropicana ROM Ore Reserves ⁵		Underground	ROM	2.5	1	2.9	110	-	-	0	1	3.0	110	G
Tropicana ROM Ore Reserves ⁵		Stockpiles	ROM	0.6	2	0.8	60	-	-	0	2	0.8	60	F
Tropicana Total	30%	Sub Total			4	1.6	220	7	1.9	410	11	1.8	630	
McPhillamys	100%	Open-Pit	ROM	0.4	-	-	-	61	1.0	2,020	61	1.0	2,020	B
REGIS TOTAL		GRAND TOTAL			16	0.9	450	81	1.2	3,150	98	1.1	3,600	

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.

4. Regis owns 70% of the King John project - part of the DSO operations. This project has a total Ore Reserve of 20 koz at 100%. Only the 70% Regis share has been included in the above table.

5. Regis 30% holding in Tropicana. Tropicana previously reported in ASX release "Mineral Resource and Ore Reserve Update at Tropicana" dated 23 February 2023.



Resource Table

MINERAL RESOURCES as at 31 December 2022 (Regis Attributable)																
Gold				Measured			Indicated			Inferred			Total Resource			Competent Person ²
Project ¹	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)	
Duketon North Open Pit ³		Open-Pit	0.4	4	0.5	60	15	1.0	480	4	0.9	120	23	0.9	660	A/B
Duketon North Underground ⁴		Underground	1.5	-	-	-	-	-	-	1	2.0	60	1	2.0	60	A
Duketon North Deposits		Sub Total		4	0.5	60	15	1.0	480	5	1.1	180	24	0.9	720	
Duketon South Open Pit ^{5,6}		Open-Pit	0.4	15	0.6	280	15	1.2	580	3	1.3	120	33	0.9	970	A
Duketon South Underground ⁷		Underground	1.5/1.7/1.8	2	3.4	240	2	2.6	210	4	2.4	320	9	2.7	770	A
Duketon South Deposits		Sub Total		17	0.9	520	17	1.4	790	7	1.9	440	41	1.3	1,740	
Duketon Total	100%	Total		21	0.8	580	32	1.2	1,260	12	1.6	610	65	1.2	2,460	
Tropicana Open Pit ⁸		Open-Pit	0.3/0.4	1	1.5	50	9	1.7	460	0.0	0.7	0	10	1.6	510	E
Tropicana Underground ⁸		Underground	1.6	4	2.7	340	2	2.8	130	10	2.4	760	15	2.5	1,230	E
Tropicana Stockpiles ⁸		Stockpiles		7	0.6	140	-	-	-	-	-	-	7	0.6	140	E
Tropicana	30%	Sub Total		12	1.3	530	10	1.8	590	10	2.4	760	32	1.8	1,880	
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
NSW Deposits	100%	Sub Total		-	-	-	77	1.1	2,610	3	0.8	70	80	1.0	2,680	
REGIS TOTAL		GRAND TOTAL		34	1.0	1,110	119	1.2	4,470	25	1.8	1,440	178	1.2	7,020	

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 to JORC Code 2012 unless otherwise noted.

1. Mineral Resources and Ore Reserves are reported inclusive of Ore Stockpiles.

2. Refer to Group Competent Person Notes.

3. Open Pit Mineral Resources for Duketon North are Moolart Well, Gloster, Dogbolter-Coopers, Petra, Commonwealth, Ventnor and Terminator.

4. Underground Duketon North Mineral Resource is at Gloster. Resource reported within MSO shells at an economic cutoff of 1.5g/t.

5. Open Pit Mineral Resources for Duketon South are Garden Well, Rosmont Open Pit, Toohey's Well, Baneygo, Erlistoun, Beamish, Reichelt's Find, Russell's Find, King John, King of Creation and Lancefield North.

6. King John reported at 70% ownership.

7. Underground Duketon South Mineral Resources are Rosemont Underground, Garden Well Underground, Toohey's Well, and Ben Hur. All resources reported within MSO shells. Garden Well Underground reported at an Economic cutoff of 1.8g/t, Rosemont Underground reported at an economic cutoff of 1.7g/t, Ben Hur, and Toohey's Well reported at an economic cutoff of 1.5g/t.

8. Regis 30% holding in Tropicana. Tropicana previously reported in ASX release "Mineral Resource and Ore Reserve Update at Tropicana" dated 23 February 2023.