



# REGIS RESOURCES LTD



ANNUAL GENERAL MEETING  
18 NOVEMBER 2016

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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.

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The information in this presentation that relates to Exploration Results is extracted from the ASX announcement released 14 October 2016 entitled "Quarterly Report to 30 September 2016" and for which Competent Person's consents were obtained. The Competent Person's 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 information in this presentation that relates to Mineral Resources or Ore Reserves is extracted from the Mineral Resource and Ore Reserve Statement released to the Australian Securities Exchange on 7 July 2016 and the ASX announcement released on 29 July 2016 entitled "Maiden Resource of 547,000 Ounces at Tooheys Well" and for which Competent Person's consents were obtained. The Competent Person's 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 original ASX announcements released on 7 July 2016, 29 July 2016 and 14 October 2016 and, in the case of estimates or Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original 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.

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



# CORPORATE

## CAPITAL STRUCTURE

Shares on issue	500m
Last price	\$2.83
Market capitalisation	A\$1,487m
Daily turnover (no. shares)	7m
Unlisted options	11.5m

## OPERATIONS SNAPSHOT

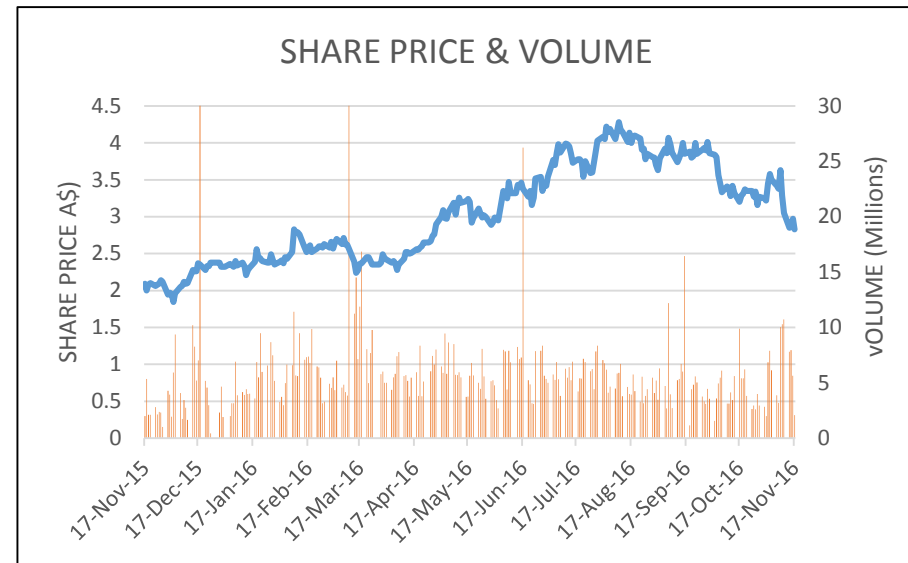
Duketon operations (WA)	10Mtpa for >300kozpa
McPhillamys project (NSW)	2.2Moz resource
Resources (total)	8.6Moz
Reserves	2.1Moz

## FINANCIALS

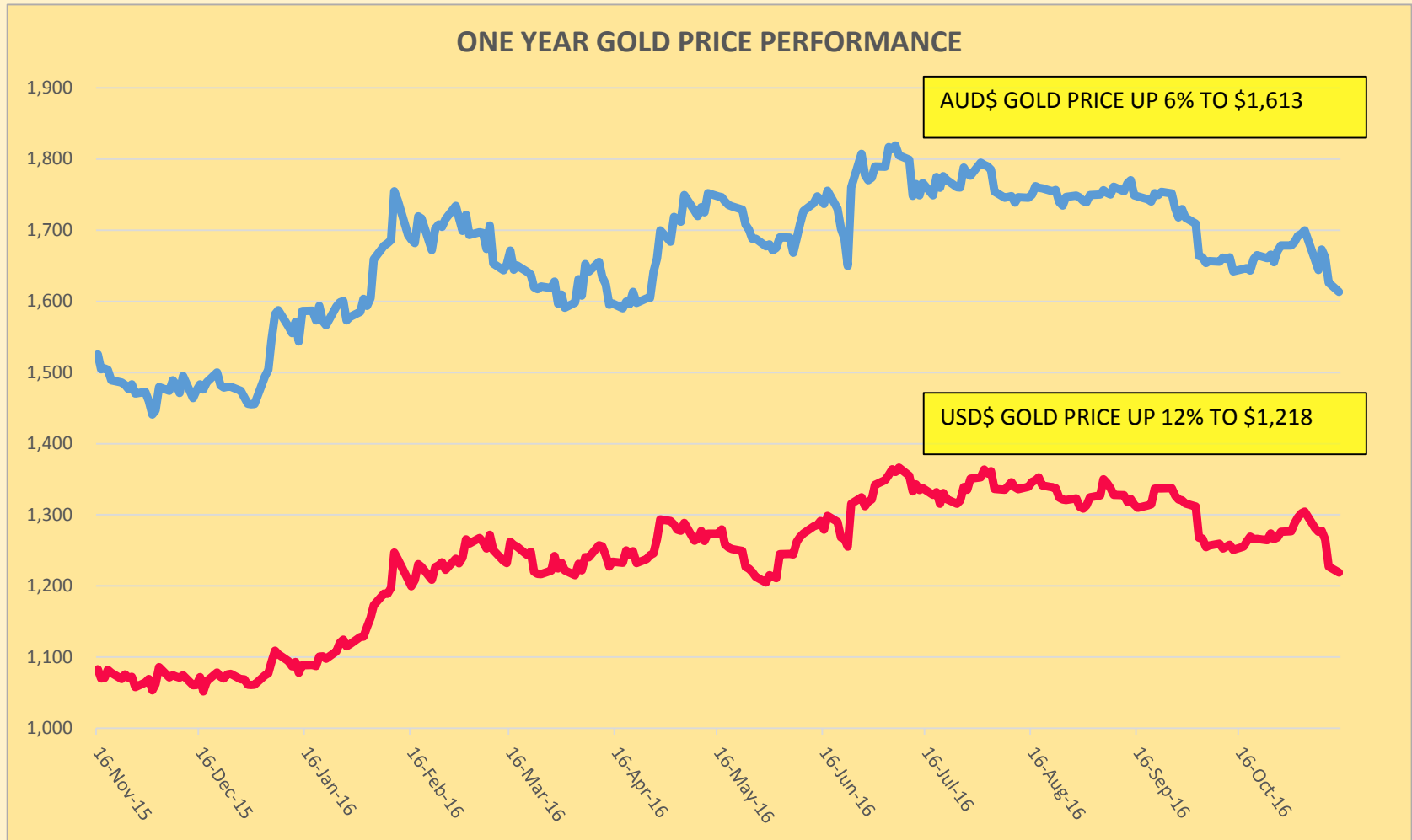
Cash & bullion (30 Sept 16)	\$101m
Q1FY17 Cashflow from ops	\$60m
2015 Dividend	6cps (\$30m paid Oct15)
2016 Interim div	4cps (\$20m paid Feb16)
2016 Final div	9cps (\$45m paid Aug16)

## BOARD & MANAGEMENT

Mark Clark	Executive Chairman & CEO
Paul Thomas	Executive Director & COO
Mark Okeby	Non Executive Deputy Chairman
Ross Kestel	Non Executive Director
James Mactier	Non Executive Director



# GOLD PRICE



# IRRESPECTIVE OF GOLD PRICE - CONTROL THE THINGS WE CAN

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## OUTSIDE OF OUR CONTROL



## WITHIN OUR CONTROL

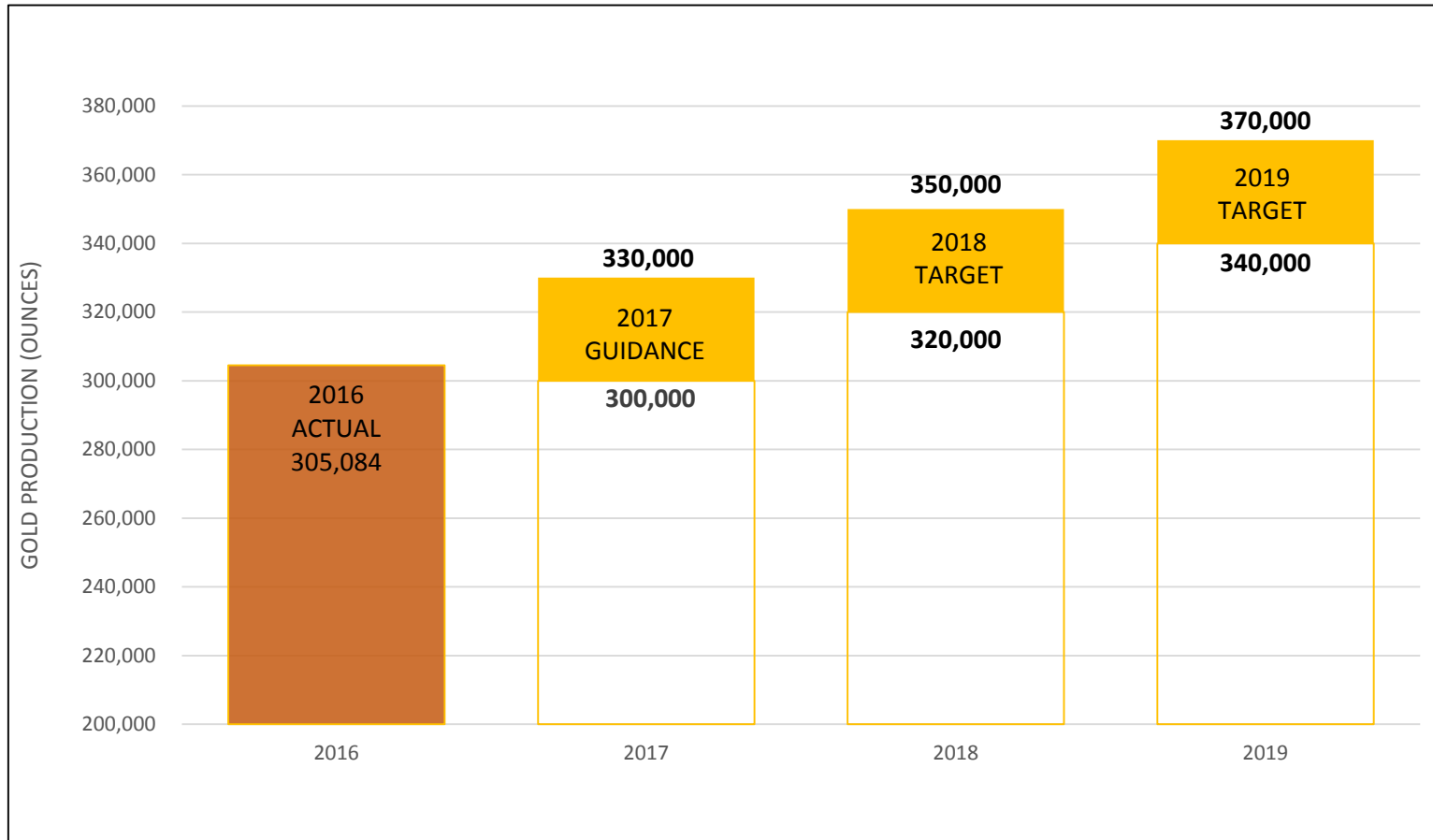
- ❑ Increase gold production over the medium term
- ❑ Maintain low costs relative to industry peer group
- ❑ Grow reserves through exploration and generate a development pipeline



# OPERATIONS OUTLOOK

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## 2017 – 2019 DUKETON PROJECT PRODUCTION GUIDANCE & TARGETS



**Organic growth at Duketon to deliver increasing production profile over medium term**

Midpoint of cumulative 2017-2019 production guidance/target range is based on 98% Probable Ore Reserves and 2% Inferred Mineral Resources (IMR). No Exploration Targets included.

Cautionary statement: there is a low level of geological confidence associated with IMR and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

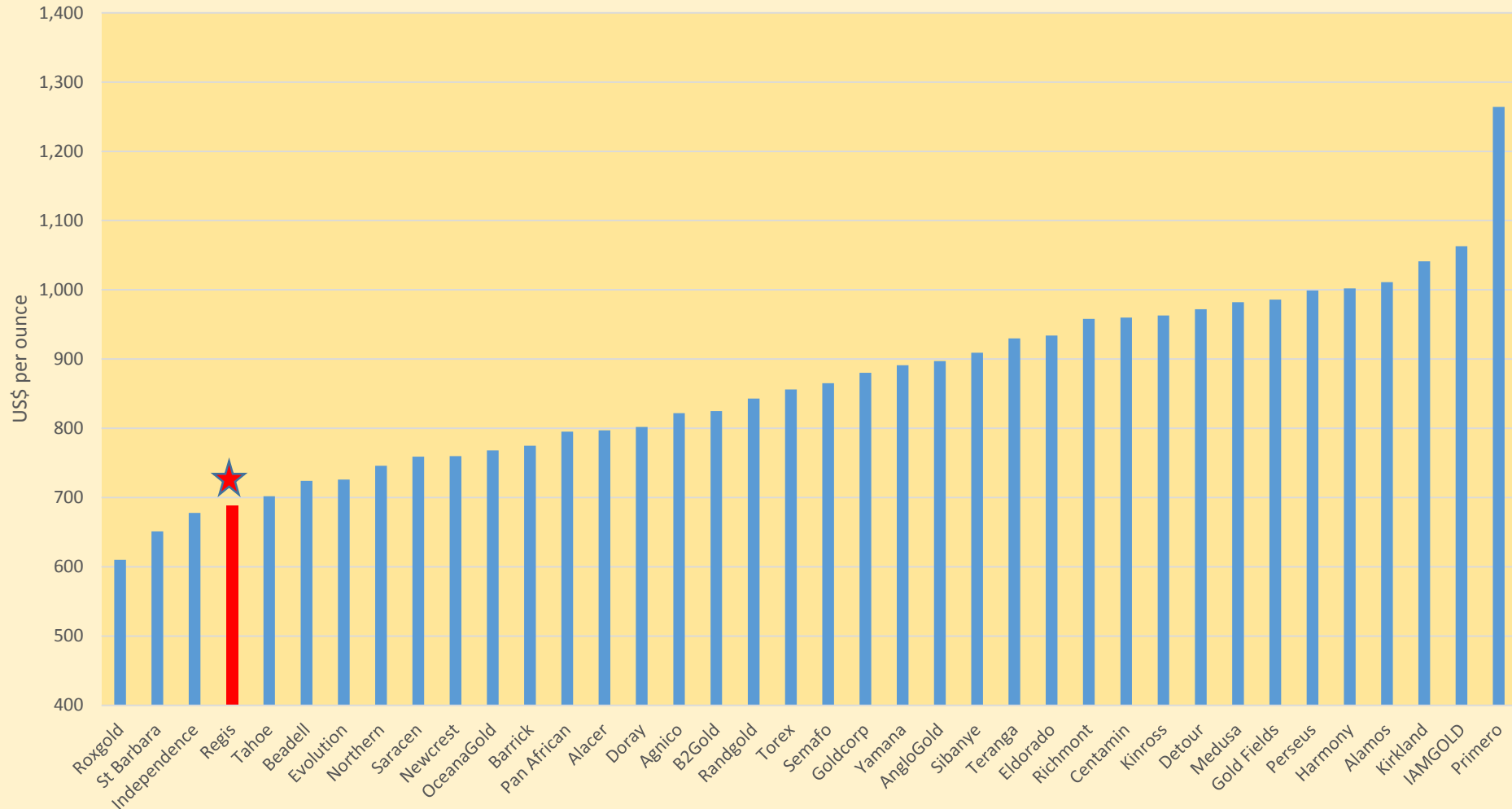


# MACQUARIE RESEARCH GLOBAL GOLD COVERAGE

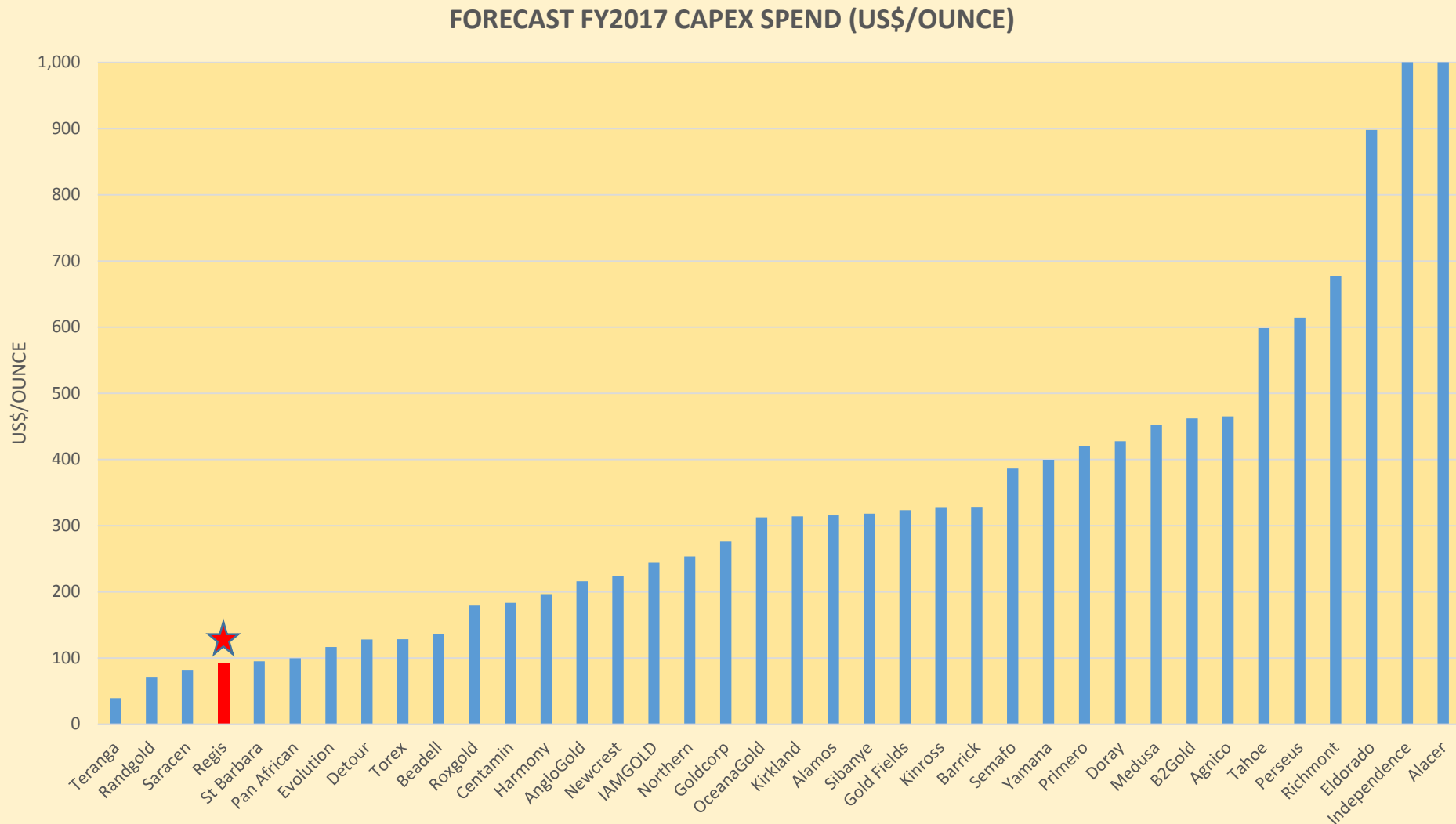
## AISC COST CURVE

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FY2016 ALL IN SUSTAINING COSTS (US\$/OUNCE)



# MACQUARIE RESEARCH GLOBAL GOLD COVERAGE FORECAST EX AISC 2017 CAPEX COST CURVE





# DUKETON RESERVE GROWTH

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## RESERVES INCREASE TO 2.13Moz – MORE THAN REPLACING FY16 PRODUCTION

	Total Ore Reserve		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
31 March 2015	59.1	1.06	2,006
Depleted by Mining to 31/3/16	-10.6	0.96	-326
<b>31 March 2015 Net of Depletion</b>	<b>48.5</b>	<b>1.08</b>	<b>1,680</b>
<b>31 March 2016</b>	<b>60.8</b>	<b>1.09</b>	<b>2,125</b>
Increase net of Depletion	<b>+21%</b>		<b>+22%</b>

### **445,000 ounce (22%) increase in Ore Reserves in FY2016 net of depletion:**

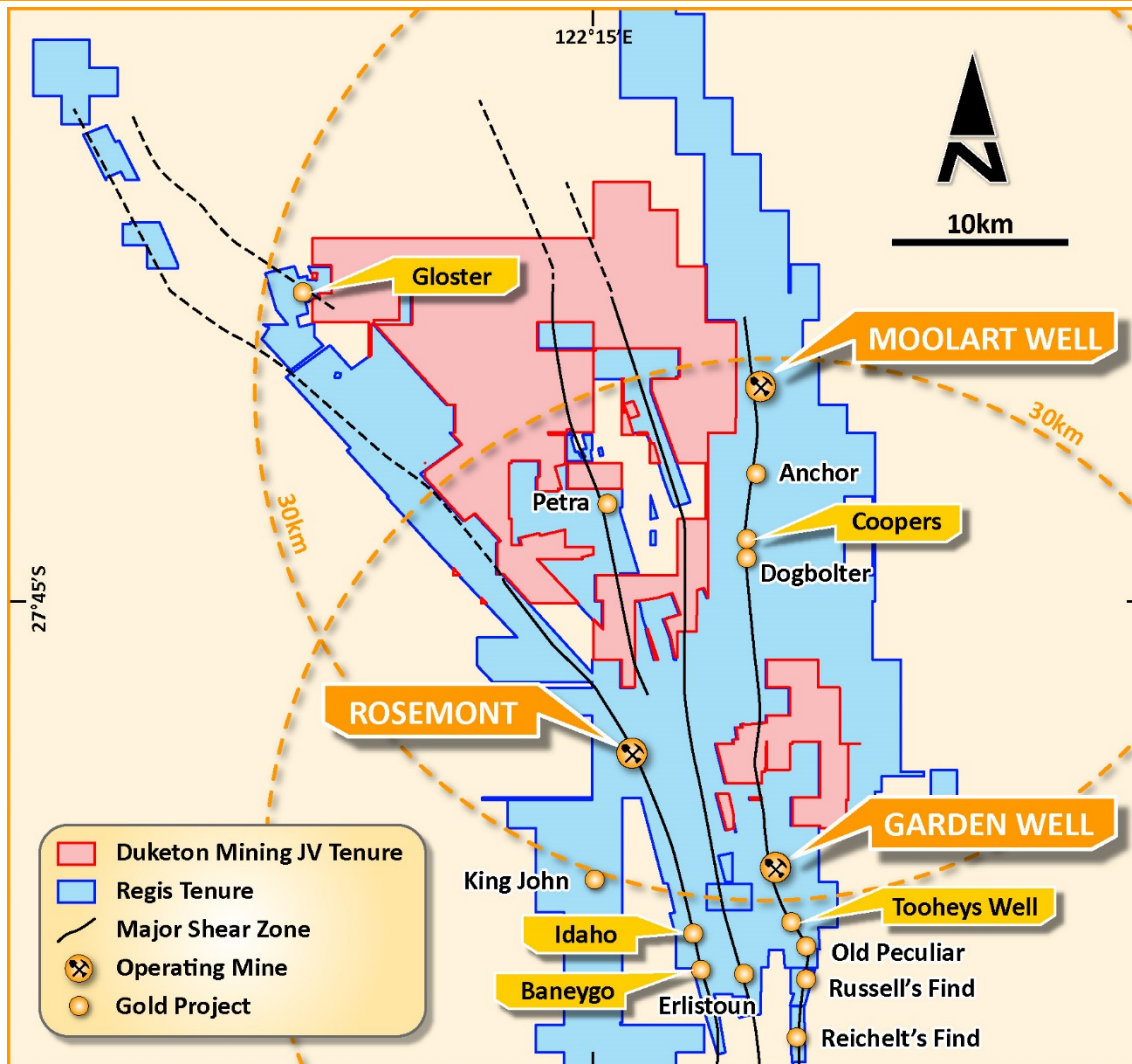
- Maiden Ore Reserves of 226,000 ounces at Gloster and 136,000 ounces at Baneygo;
- Addition of 81,000 ounces at Rosemont through extensional drilling and improved optimisations; and
- Addition of 27,000 ounces at Moolart Well through infill drilling.

**Tooheys Well discovery to progress through resource & reserve estimation in FY2017**



# DUKETON EXPLORATION

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## DUKETON KEEPS GIVING

### ➤ Huge exploration effort in FY16:

- 155,000 metres drilled
- 20 projects
- ≈\$15m spend

### ➤ Delivering big rewards:

- +1.4Moz resources added/upgraded
  - Gloster, Baneygo & TW
- +400Koz reserves added
  - Gloster, Baneygo & Ops

✓ Large tenure position

✓ Proximity to 10mtpa mill capacity

✓ Known gold hosting structures

✓ Shallow & poorly tested

➤ Strong extensions expected to continue

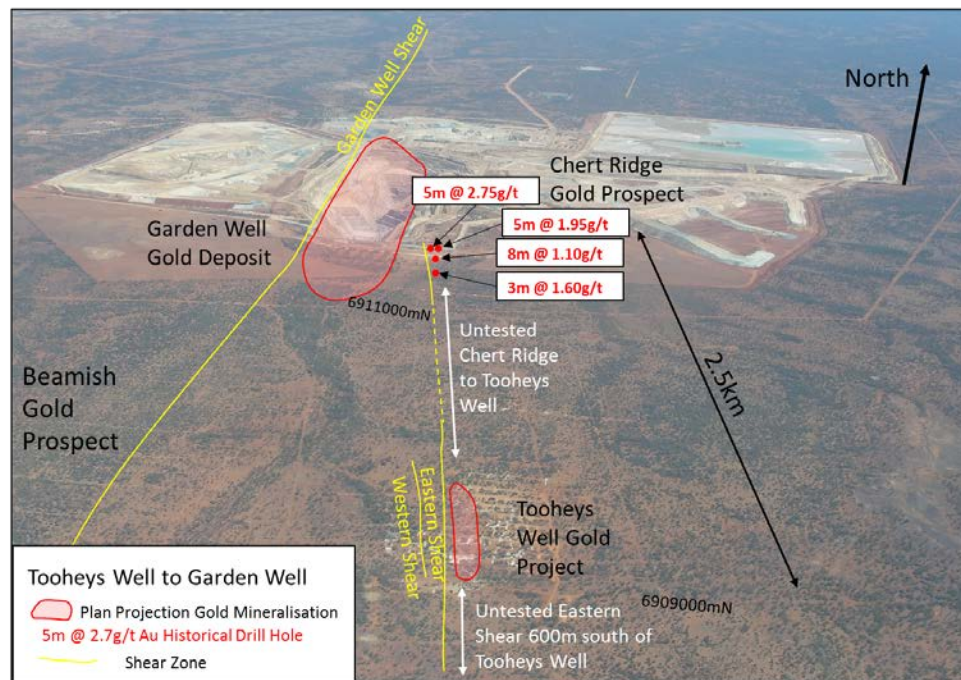


# TOOHEYS WELL

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## ORGANIC GROWTH CONTINUES – 547,000 OUNCE MAIDEN RESOURCE

	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Tooheys Well Inferred Mineral Resource at 0.4g/t lower cut	14.6	1.16	547



Further details on maiden Tooheys Well Inferred Resource can be found in ASX announcement of 29 July 2016



# TOOHEYS WELL

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## ORGANIC GROWTH CONTINUES – 547,000 OUNCE MAIDEN RESOURCE

	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
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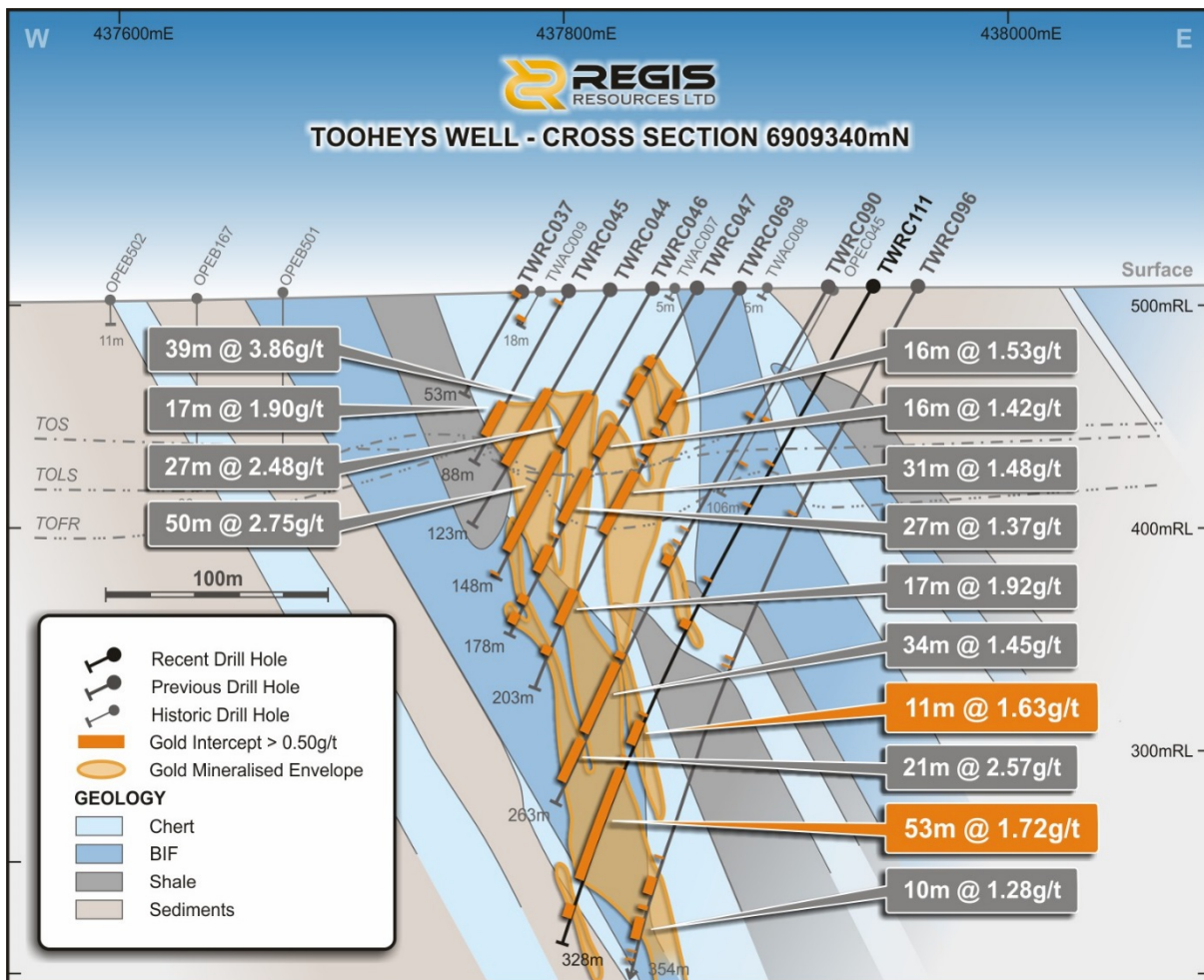
- Resource above 1.0g/t cut-off is 6.7Mt at 1.77g/t for 379,000 ounces – 70% of quoted resource
  - Indicative of the regular, wide intercepts of high grade mineralisation
- Only 2.5km south of 5mtpa Garden Well processing plant and on a granted mining lease
  - Clearly a compelling substantial, high grade mill feed satellite project opportunity for GW
  - Infill drilling underway to update resource and form basis of Reserve estimation later in 2016
- Tooheys Well shear zone extends 2kms north and 1km south and is poorly explored
  - Prospective geology currently being drilled to north and south
- Broader Garden Well shear zone extends 30km north of GW and 10km south
  - Application of exploration methodology to broader package where the bulk of historic drilling is ineffective (<50m hole depths)
- Less than \$6 per resource ounce discovery cost
  - Cheapest growth option is in our own back yard

Tooheys Well maiden resource is confirmation of the value creation proposition presented by Regis' targeted and aggressive organic growth strategy at Duketon



# TOOHEYS WELL GOLD PROSPECT

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## DRILLING CROSS SECTION 6909340mN

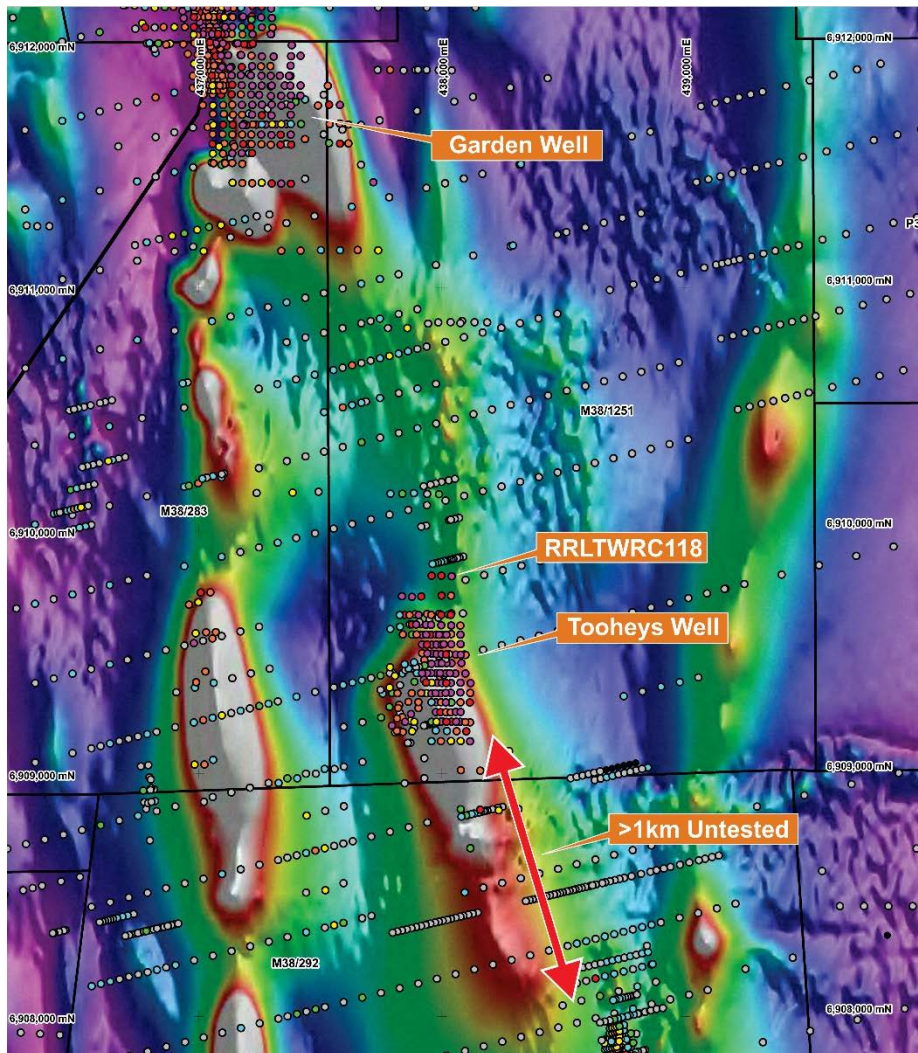
- Steep E dipping high grade gold shear
- Chert BIF and shale host rocks
- Weathered 80-160m
- Significant intercepts
  - 39m @ 2.86g/t from 53m
  - 17m @ 1.90g/t from 95m
  - 27m @ 2.48g/t from 55m
  - 50m @ 2.75g/t from 85m
  - 53m @ 1.72g/t from 245m
  - 34m @ 1.45g/t from 203m
  - 17m @ 1.92g/t from 155m
- Fresh rock intersections
- Good widths of mineralisation at depth





# EXPLORATION UPSIDE TOOHEYS WELL-GARDEN WELL CORRIDOR

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## UNTESTED POTENTIAL NORTH & SOUTH OF TOOHEYS WELL

### North

- TW structure interpreted to join gold shear zones at Chert Ridge (GW) 2.5km north.
- Early drilling encouraging:
  - 15m @1.15g/t & 25m @ 1.41g/t
- Drilling planned for Q2
  - 4 lines, 320m strike, 22 holes +3,000m

### South

- TW mineralisation located on the northern flank of a >1km long magnetic high
- Southern half of MAG high under cover and poorly drilled
  - Q1 - 9 holes (1,264m) 300m south of TW
  - EM survey in Q2 to help refine model & locate pyrrhotite host unit within BIF
  - Follow with better targeted drilling in Q3





# REGIS RESOURCES LTD



PAUL THOMAS  
CHIEF OPERATING OFFICER

# REVIEW OF FY2016 OPERATIONS

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## PRODUCTION ABOVE GUIDANCE & DELIVERING STRONG CASHFLOW

	FY16	FY15
Ore mined (Mbcm)	4.63	4.65
Waste mined (Mbcm)	22.62	23.70
Stripping ratio (w:o)	4.89	5.10
Ore mined (Mtonnes)	10.79	11.07
Ore milled (Mtonnes)	10.25	9.84
Head grade (g/t)	1.03	1.11
Recovery (%)	90	88
Gold production (ounces '000)	305	310
Cash cost (A\$/oz)	773	826
Cash cost inc royalty (A\$/oz)	845	891
All in Sustaining Cost (A\$/oz) <sup>1</sup>	927	994

### OPERATIONS

- FY16 production 305,084 ounces
  - Slightly lower (2%) than FY15 due to lower scheduled grade, particularly at Moolart Well
  - Above upper end of FY16 guidance of 275-305koz

### COSTS

- FY16 cash costs \$773/oz & AISC \$927/oz
  - Both 6% lower than FY15 - cost efficiencies continue
  - Below lower end of FY16 guidance

### OPERATING CASH-FLOW

- FY16 operating cashflow \$233.4m (FY15: \$150.9m)



<sup>1</sup> AISC calculated on a per ounce of production basis.

<sup>2</sup> Operating cash flow is quoted under the Appendix 5B classification protocol and as such does not include payments for pre-strip and deferred mining costs as these are classified as investing activities.





## FY2017 GUIDANCE

- Gold production 300,000 – 330,000 ounces
- Cash costs \$840 – \$910 per ounce
- AISC \$980 – \$1,050 per ounce
- Growth Capex: \$27m
  - Major components of growth capital:
    - Gloster pre-production capital \$7m
    - Erlistoun pre-production capital \$2m
    - Erlistoun pre-production mining \$7m
    - Rosemont expansion mine cutback \$7m
- FY17 production guidance higher than FY16 range of 275-305koz and FY2016 actual of 305koz
  - Impact of positive grade impact of new operations
  - Optimisation to steady state of current operations
- FY17 AISC guidance consistent with FY16 range of A\$970-A\$1,070
  - Guidance range slightly higher than FY16 actual A\$927/oz due to early waste stripping requirements of start up operations Gloster and Erlistoun.



# GLOSTER GOLD PROJECT

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## MOVING TOWARDS PRODUCTION

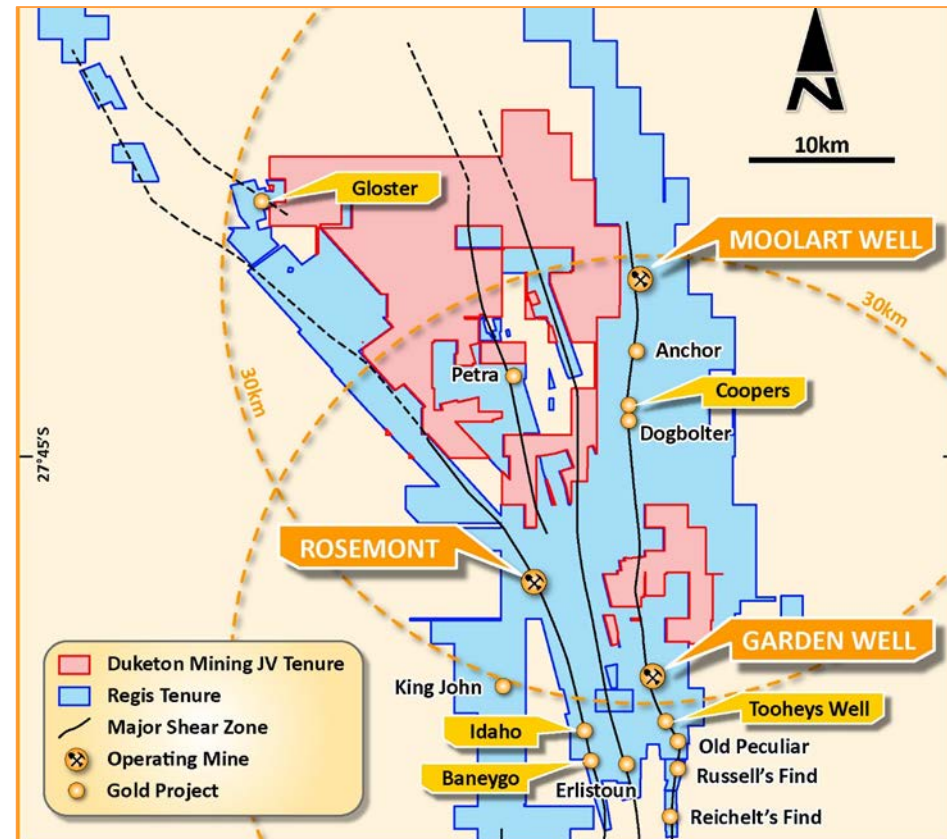
- Simple low strip open cut mining and road haulage operation
  - Low startup capex - \$7m in FY2017.
  - More than 3 years additional mill feed to the Moolart Well processing plant
  - Expected to contribute approx. 50koz of production in FY2017
  - AISC in FY17 < \$1,000/oz
- All statutory approvals for development in place
  - Road construction, MW camp expansion and haulage laydown complete
  - Mining underway and first pass grade control drilling completed
  - Ore stockpiling and haulage to Moolart Well processing plant commenced
  - Production in Q2



## SIGNIFICANT RESULTS AT DUKETON IN SEPT16Q

Completed 51,268m (Q4: 37,179m) of drilling on 12 gold projects

- Tooheys Well – 2.5km S of Garden Well
  - RC drilling continues to return high grades
  - EM survey & extensional drilling in Q2
- Rosemont South
  - Strong intercepts outside current reserves
  - Opportunity to add O/P & U/G inventory
  - Drilling continuing (6,000m)
- Rosemont Main
  - 14,000m programme underway to test U/G targets below pit design
- Gloster – 26km W of Moolart Well
  - Extensional 10m @ 3.95g/t to follow up Q2
- DGE JV
  - 19,000m drilled & follow up on drilling & lag soil anomalies



Proximity to 10mtpa milling infrastructure presents excellent exploration opportunity



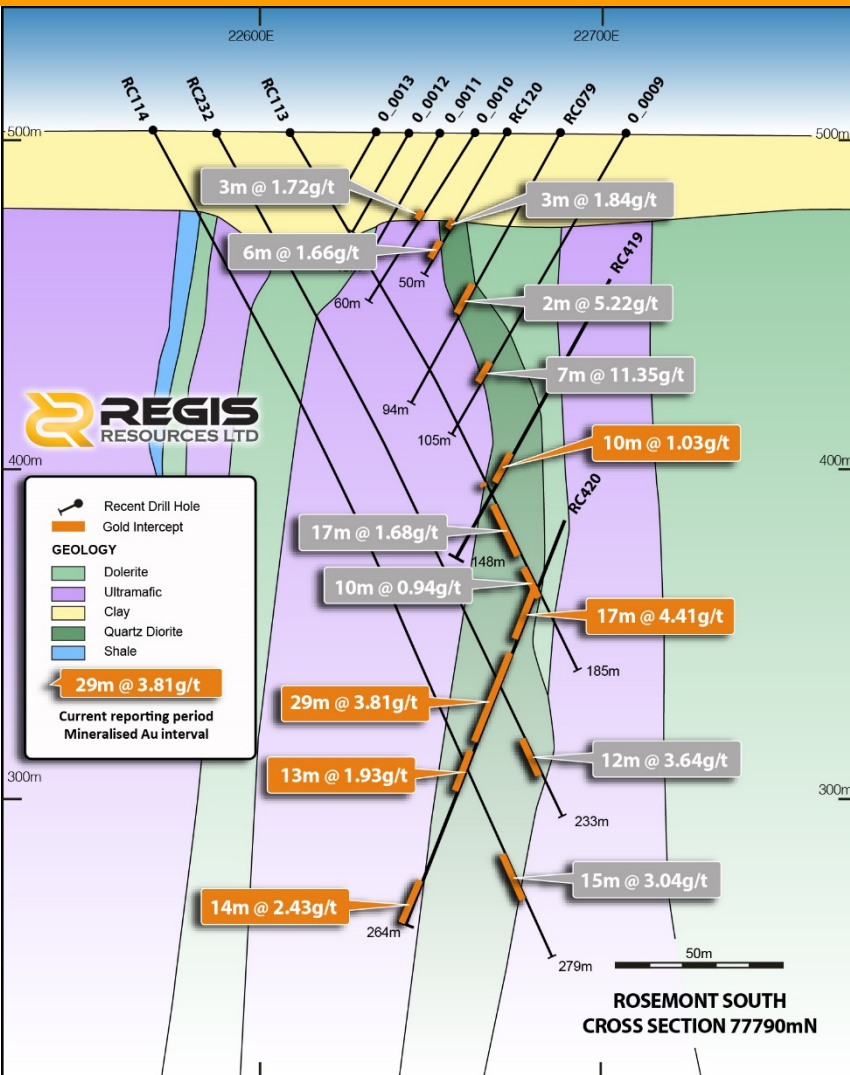


## 20



- Testing high grade shoots 50-300m below surface over 500m strike, some outside reserves
- Drilled 47 holes for 4,643m in Q1
- Significant results pointing to both open pit and underground opportunities
- 10 holes (2,000m) remaining in phase 1 programme then 12 holes for 4,000m in phase 2



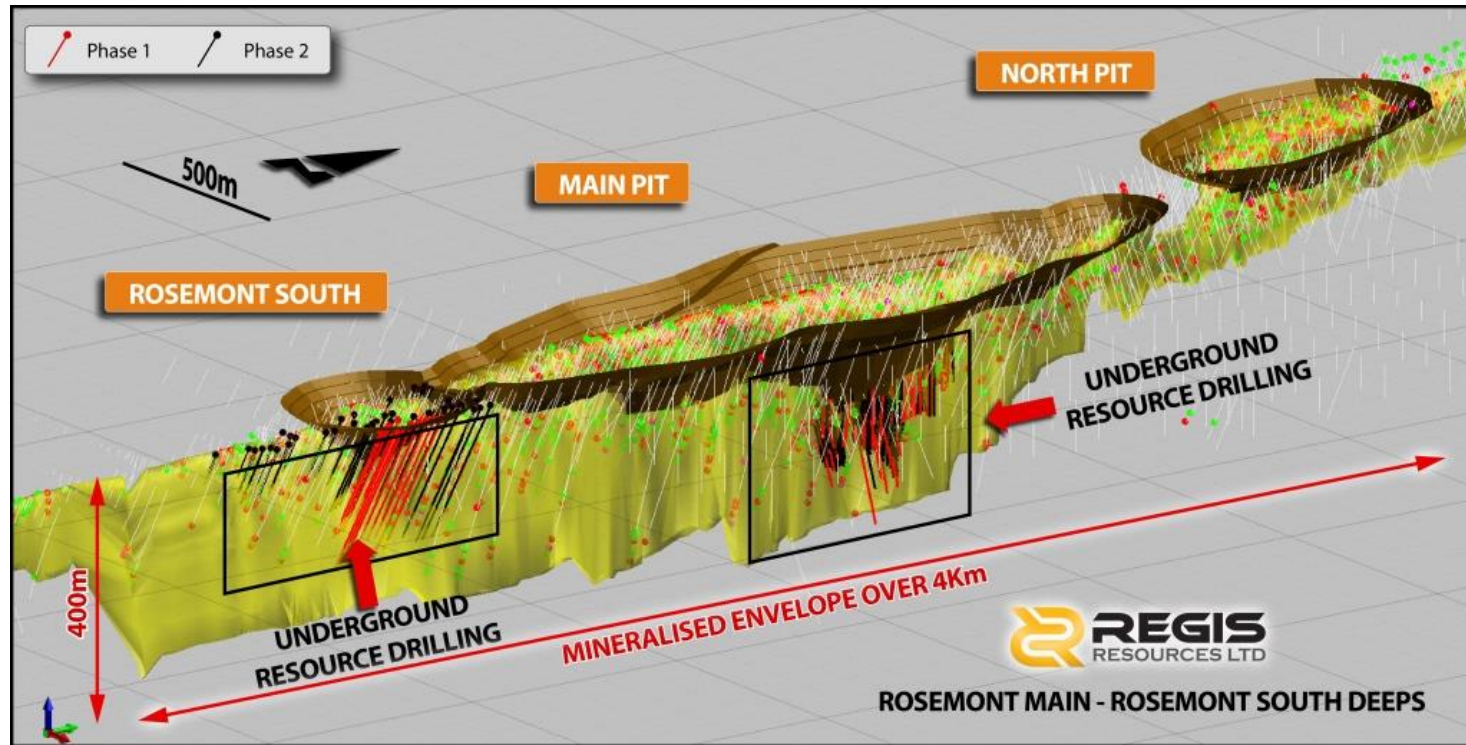


## DRILL RESULTS IN Q1

- Gold hosted in a steeply east dipping 345° trending quartz-dolerite unit
- Gold mineralised quartz-dolerite unit is approx 80m wide.
- **Q1 Results**
  - 10m @ 30.11g/t Au from 48m
  - 4m @ 7.72g/t Au from 52m
  - 2m @ 18.48g/t Au from 74m
  - 13m @ 2.61g/t Au from 126m\*
  - 17m @ 4.41g/t Au from 153m\*
  - 29m @ 3.81g/t Au from 175m\*, including:
    - 5m @ 8.54g/t Au from 175m\*
    - 6m @ 4.95g/t Au from 188m\*
    - 3m @ 6.92g/t Au from 201m\*
  - 9m @ 3.60g/t Au from 107m

\* Intercept is outside current reserves





3D long section from south east showing planned Rosemont South & Main drilling, phase 1 and 2

## DRILLING UNDERWAY TO TEST UNDERGROUND POTENTIAL BELOW ROSEMONT MAIN PIT

- Numerous high grade exploration and resource-def intercepts below RMT pit design
- Good understanding of orientation and control of high grade zones in mining grade control
- Drilling from within pit - shorten holes and can use RC rather than DD – save time & \$\$
- 62 hole programme for  $\approx 14,000\text{m}$  underway







# REGIS RESOURCES LTD



KIM MASSEY  
CHIEF FINANCIAL OFFICER

# 2016 FINANCIAL HIGHLIGHTS

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NPAT up 29% to  
\$112 million

Revenue up 8%  
to \$502 million

EBITDA up 29%  
to \$234 million

Net cash and  
bullion increased  
by \$78 million

Full year  
dividend of 13  
cents per share

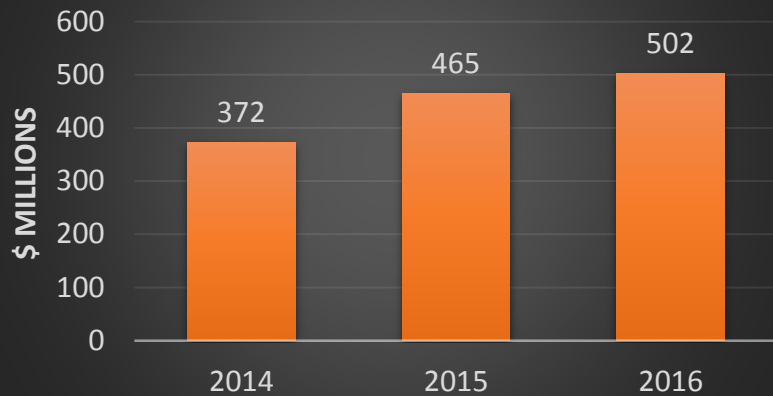




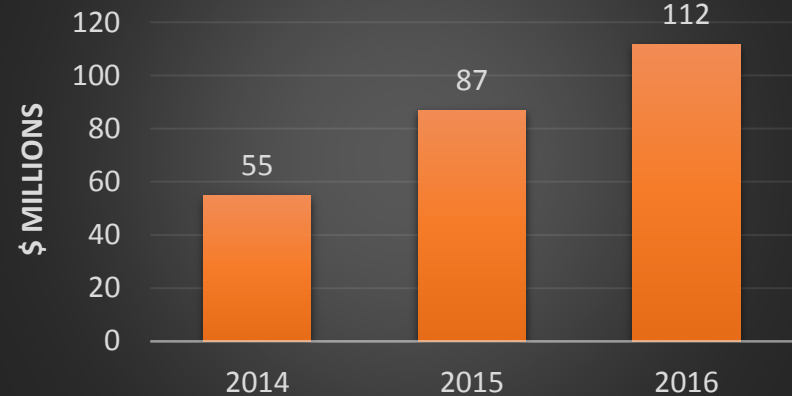
# STRONG PERFORMANCE ON ALL PROFIT MEASURES

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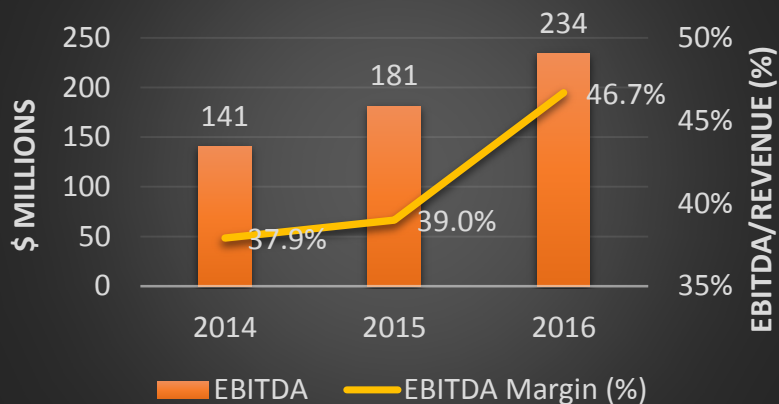
## Revenue



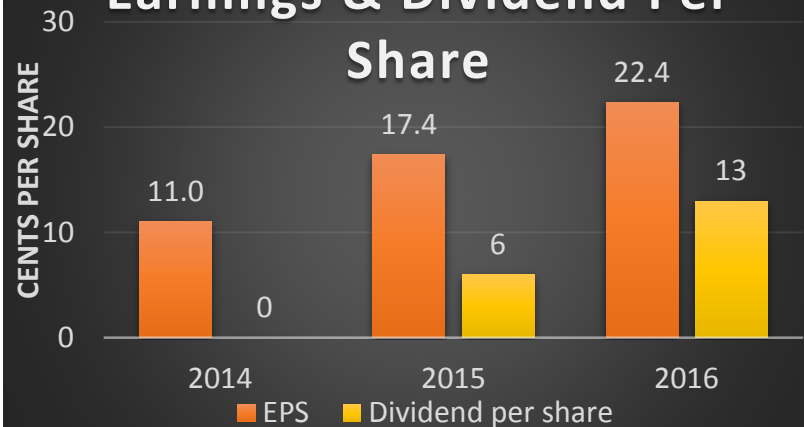
## Net Profit After Tax



## EBITDA



## Earnings & Dividend Per Share



FY2014 NPAT, EBITDA & EPS adjusted to underlying result by excluding \$202.7m after tax impairment charge



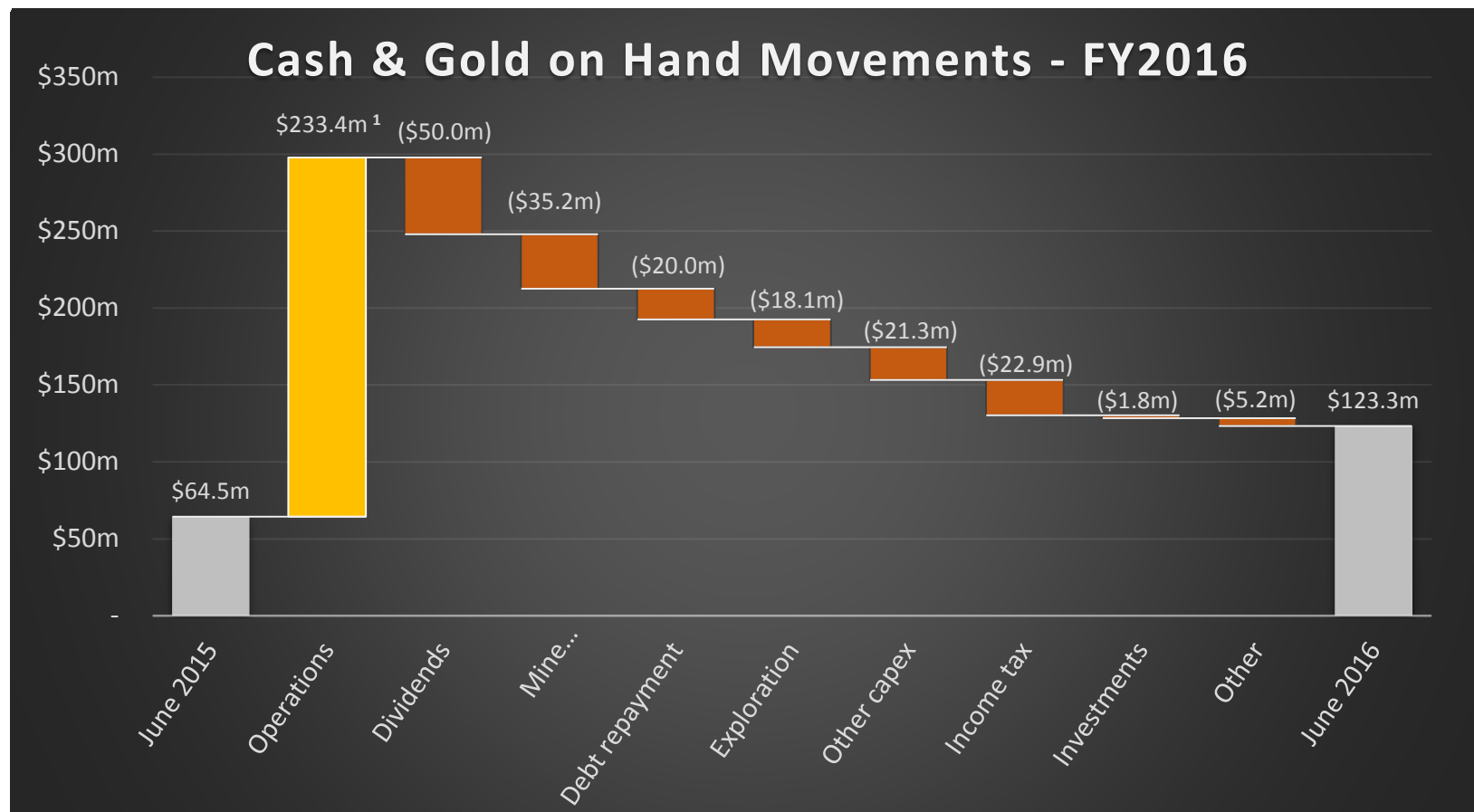


- ❑ Growing operating margin from disciplined cost control and increasing AUD gold price.
- ❑ Renegotiation of mining contract and hedging of diesel.
- ❑ Over 12 months of gold hedging available to maintain operating margin.



# CASHFLOW WATERFALL

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Strong cash-flow from operations of \$233.4m for FY2016 allowed full debt repayment (\$20m) and dividend payment (\$50m).

<sup>1</sup> Operating cash flow differs from the statutory Statement of Cash Flow "net cash from operating activities" as it is quoted under the Appendix 5B classification protocol includes movement in gold bullion on hand.



## 2016

- **Final dividend declared**                      **9 cents per share fully franked** (\$45 million)  
Paid 31 August 2016
- **Interim dividend**                              4 cps fully franked (\$20m paid February 2016)
- **Full year (13cps) payout key metrics:**
  - 13% of FY16 revenue
  - **3.2%** basic dividend yield\*
  - **4.6%** grossed up (for 100% franking) dividend yield\*

\* Based on share price of \$4.03

## COMMITMENT TO DIVIDENDS

- **Regis has paid 34 cps - \$170 million in dividends since 2013**
- Regis is an Australian gold industry leader on dividend payment metrics





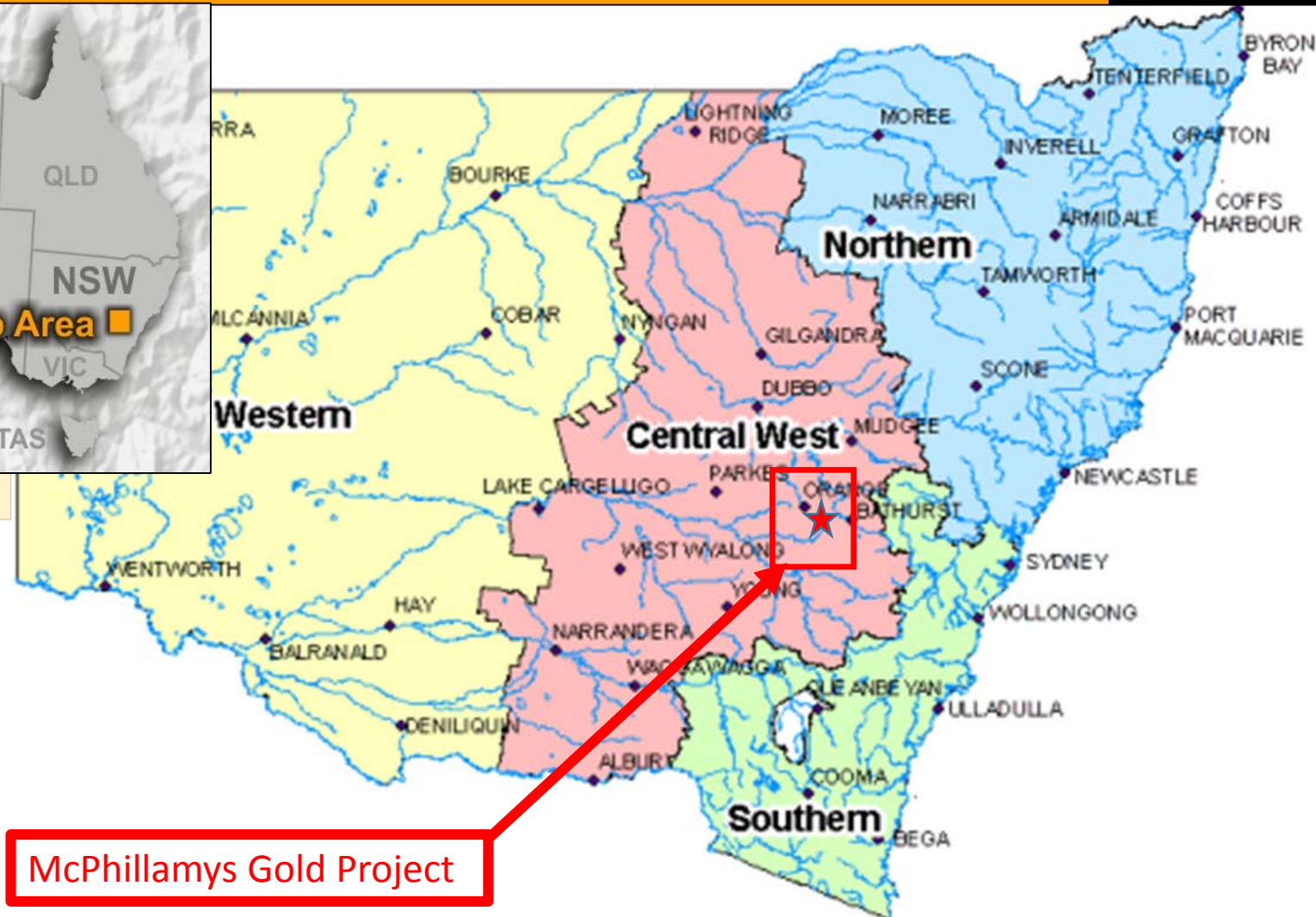
# REGIS RESOURCES LTD



MARK CLARK  
EXECUTIVE CHAIRMAN

# McPHILLAMYS (NSW)

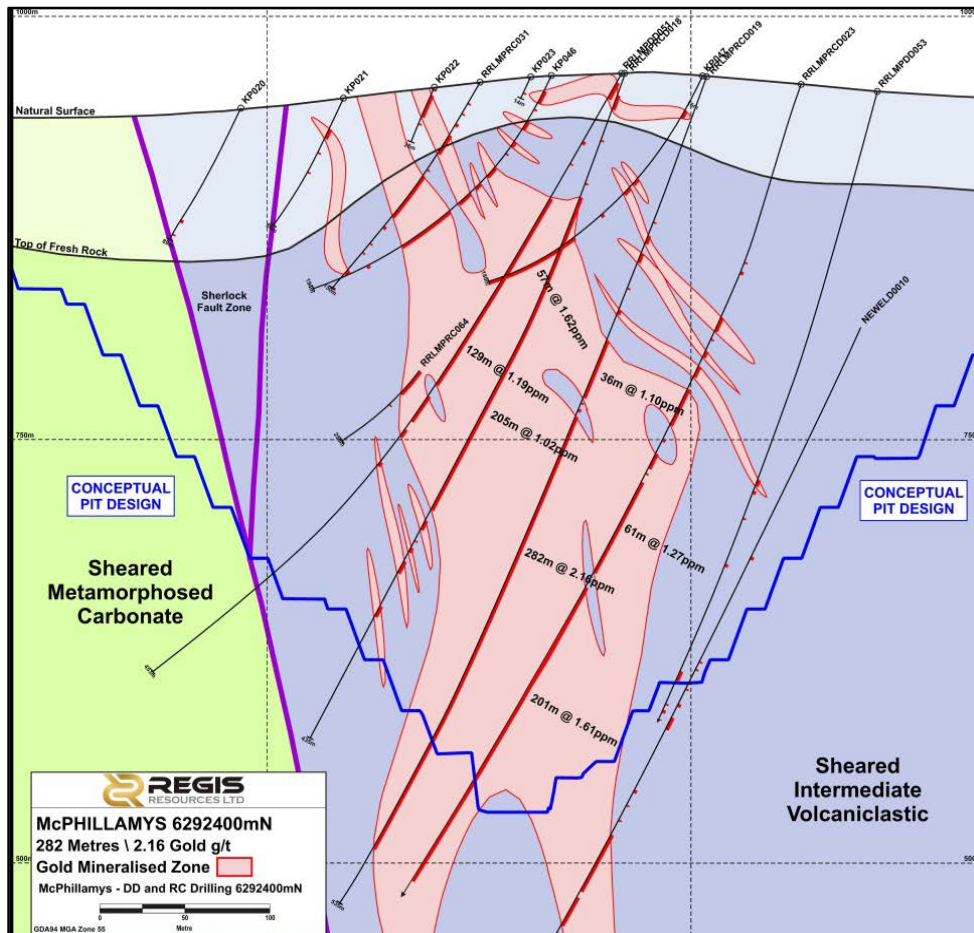
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# McPHILLAMYS (NSW)

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## INFILL DRILLING UNDERWAY FOR PFS

### ➤ Located Central-West NSW

- Well established gold mining district
- Cadia, Cowal, Northparkes +45Moz\*

### ➤ Gold resource 2.2Moz - 100% Regis

### ➤ Conceptual studies show viable project

### ➤ Infill Drilling Underway

- 25,000m (\$3m) infill drill programme
- 2 diamond rigs working & 1 RC to follow
- Weather hampered Q1 drilling
- 5-6 month programme
- Reduce drill pattern to 50x25m (nominal)
- Basis for resource update & ultimately reserve estimate
- DD core for metallurgical studies

### ➤ Moving towards PFS

- Focus on securing key infrastructure
- Advancing other long lead PFS/EIS works

### ➤ Medium term development proposition

\* Recent quoted resources from public information



# REGIS TARGETS & OUTLOOK

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## 2016 Goals

Production 275-305koz

AISC \$970-1,050/oz

Operating cashflow \$150m

Organic reserve growth

Exploration-resource pipeline

Regional Duketon acquisitions

Commitment to dividends

McPhillamys development

## 2016 Actual

Production 305.1koz

FY17 guidance 300,000 – 330,000 ounces

Medium term production targets rising

AISC \$927/oz

Operating cashflow \$233.4m

Added 445koz (+22% net of depletion)

More than replacing production

Most recently +547koz resource at Tooheys Well

Infill drilling underway & maiden Reserve pending

Drilling TW for extensions & other shear zones

Bought Gloster for \$1.5m + royalty

Now mining – reserve 226koz @ AISC c\$1,000/oz

\$95m dividends paid & declared

Industry leading yield

Progress made on infrastructure but not bolted

Progressing to PFS - \$3m of works approved

**Regis is very well positioned to continue growth and shareholder returns**





# APPENDIX 1

## JORC COMPLIANT

### ORE RESERVE ESTIMATES 31 MARCH 2016

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#### Group Ore Reserves

as at 31 March 2016

Gold			Proved			Probable			Total Ore Reserve			Competent Person <sup>3</sup>
Project	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)	
Moolart Well <sup>1</sup>	Open-Pit	> 0.4	1.6	0.77	39	3.3	1.00	105	4.8	0.93	144	D
Garden Well <sup>1</sup>	Open-Pit	> 0.4	2.9	0.58	55	25.9	0.93	772	28.8	0.89	827	D
Rosemont <sup>1</sup>	Open-Pit	> 0.4	3.4	1.45	157	8.3	1.53	407	11.6	1.51	564	D
<b>Duketon Main Deposits</b>	Sub Total		<b>7.9</b>	<b>0.99</b>	<b>251</b>	<b>37.4</b>	<b>1.07</b>	<b>1,284</b>	<b>45.3</b>	<b>1.05</b>	<b>1,535</b>	
Gloster	Open-Pit	> 0.5	-	-	-	7.0	1.00	226	7.0	1.00	226	D
Erlistoun	Open-Pit	> 0.5	-	-	-	3.8	1.48	181	3.8	1.48	181	D
Baneygo	Open-Pit	> 0.4	-	-	-	3.6	1.16	136	3.6	1.16	136	D
Petra	Open-Pit	> 0.5	-	-	-	0.6	1.26	25	0.6	1.26	25	D
Dogbolter	Open-Pit	> 0.5	-	-	-	0.3	1.57	16	0.3	1.57	16	D
Anchor	Open-Pit	> 0.5	-	-	-	0.1	2.07	6	0.1	2.07	6	D
<b>Duketon Satellite Deposits</b>	Sub Total		<b>-</b>	<b>-</b>	<b>-</b>	<b>15.5</b>	<b>1.18</b>	<b>590</b>	<b>15.5</b>	<b>1.18</b>	<b>590</b>	
<b>Regis</b>	<b>Grand Total</b>		<b>7.9</b>	<b>0.99</b>	<b>251</b>	<b>52.9</b>	<b>1.10</b>	<b>1,874</b>	<b>60.8</b>	<b>1.09</b>	<b>2,125</b>	

#### Notes

The above data has been rounded to the nearest 100,000 tonnes, 0.01 g/t gold grade and 1,000 ounces. Errors of summation may occur due to rounding.

1. Mineral Resources and Ore Reserves are reported inclusive of ROM Stockpiles at cut-off grade of 0.4 g/t.

2. Cutoff grades vary according to oxidation and lithology domains. Refer to Group Ore Reserves Lower Cut Notes.

3. Refer to Group Competent Person Notes.



# APPENDIX 2

## JORC COMPLIANT MINERAL RESOURCES 31 MARCH 2016

### Group Mineral Resources

as at 31 March 2016

Gold			Measured			Indicated			Inferred			Total Resource			Competent Person <sup>2</sup>
Project	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 <sup>1</sup>	Open-Pit	0.4	1.9	0.72	45	24.9	0.74	596	9.3	0.62	184	36.1	0.71	825	A
Garden Well <sup>1</sup>	Open-Pit	0.4	2.9	0.58	55	64.8	0.89	1,859	8.0	0.89	228	75.8	0.88	2,141	B
Rosemont <sup>1</sup>	Open-Pit	0.4	4.5	1.42	204	20.5	1.42	938	3.0	1.95	189	28.0	1.48	1,331	B
<b>Duketon Main Deposits</b>	<b>Sub Total</b>		<b>9.4</b>	<b>1.01</b>	<b>303</b>	<b>110.2</b>	<b>0.96</b>	<b>3,393</b>	<b>20.3</b>	<b>0.92</b>	<b>600</b>	<b>139.8</b>	<b>0.96</b>	<b>4,297</b>	
Tooheys Well <sup>3</sup>	Open-Pit	0.0	-	-	-	-	-	-	14.6	1.16	547	14.6	1.16	547	A
Gloster	Open-Pit	0.4	-	-	-	14.7	0.79	374	6.6	0.73	154	21.3	0.77	528	A
Baneygo	Open-Pit	0.4	-	-	-	9.2	0.96	283	1.9	0.95	57	11.1	0.96	340	A
Erlistoun	Open-Pit	0.4	-	-	-	5.7	1.34	247	1.1	1.00	37	6.9	1.28	284	A
Dogbolter	Open-Pit	0.4	-	-	-	3.5	1.11	128	0.5	1.02	16	4.0	1.10	144	A
Russells Find	Open-Pit	0.4	-	-	-	2.1	1.07	71	0.3	0.90	10	2.4	1.05	81	A
Petra	Open-Pit	0.4	-	-	-	1.2	1.08	42	0.1	1.09	2	1.3	1.08	44	A
King John	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.56	42	0.8	1.56	42	A
Reichelts Find	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.11	28	0.8	1.11	28	A
Anchor	Open-Pit	0.4	-	-	-	0.2	1.75	9	0.1	0.95	2	0.2	1.53	11	A
<b>Duketon Satellite Deposits</b>	<b>Sub Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>36.6</b>	<b>0.98</b>	<b>1,155</b>	<b>26.8</b>	<b>1.04</b>	<b>895</b>	<b>63.4</b>	<b>1.01</b>	<b>2,049</b>	
<b>Duketon</b>	<b>Total</b>		<b>9.4</b>	<b>1.01</b>	<b>303</b>	<b>146.8</b>	<b>0.96</b>	<b>4,548</b>	<b>47.1</b>	<b>0.99</b>	<b>1,495</b>	<b>203.2</b>	<b>0.97</b>	<b>6,346</b>	
<b>McPhillamys</b>	<b>Total</b>	0.4	<b>-</b>	<b>-</b>	<b>-</b>	<b>69.2</b>	<b>0.94</b>	<b>2,087</b>	<b>3.9</b>	<b>0.98</b>	<b>123</b>	<b>73.2</b>	<b>0.94</b>	<b>2,210</b>	B
<b>Regis</b>	<b>Grand Total</b>		<b>9.4</b>	<b>1.01</b>	<b>303</b>	<b>216.0</b>	<b>0.96</b>	<b>6,635</b>	<b>51.0</b>	<b>0.99</b>	<b>1,618</b>	<b>276.4</b>	<b>0.96</b>	<b>8,556</b>	

#### Notes

The above data has been rounded to the nearest 100,000 tonnes, 0.01 g/t gold grade and 1,000 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 ROM Stockpiles at cut-off grade of 0.4 g/t.

2. Refer to Group Competent Person Notes.

3. As reported 29th July 2016

