



REGIS
RESOURCES LTD

Macquarie Bank Australia Conference

JIM BEYER – Managing Director & CEO

7 May 2020

ASX:RRL

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. 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. To the maximum extent permitted by law, Regis does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of Regis, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. 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 Exploration Results is extracted from the Australian Securities Exchange (ASX) announcement released 29 April 2020 entitled "Quarterly Report to 31 March 2020". Unless otherwise stated, Production Targets and associated forecast financial information is extracted from the ASX announcement released 29 April 2020 entitled "Quarterly Report to 31 March 2020" and Mineral Resources and Ore Reserves is extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 19 July 2019 (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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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.

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.

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

CORPORATE OVERVIEW

CAPITAL STRUCTURE

ASX Code	RRL
Issued capital¹	508.2M shares
Market capitalisation²	A\$2.3B
Cash and gold on hand³	A\$169M
Borrowings³	Nil
Resources⁴	8.2Moz
Reserves⁴	4.0Moz

BOARD & MANAGEMENT

James Mactier

Independent
Non-Executive Chairman

Jim Beyer

Managing Director

Steve Scudamore

Independent
Non-Executive Director

Lynda Burnett

Independent
Non-Executive Director

Fiona Morgan

Independent
Non-Executive Director

Russell Barwick

Independent
Non-Executive Director

Stuart Gula

Chief Operating Officer

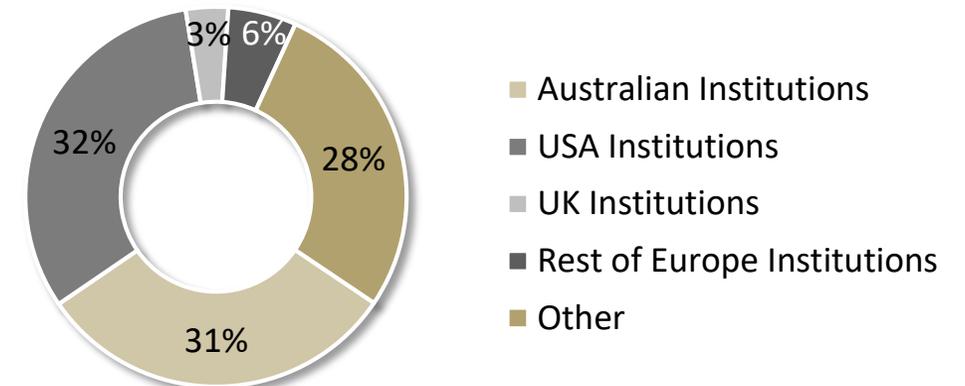
Jon Latto

CFO &
Company Secretary

12 MONTH SHARE PRICE PERFORMANCE



SHAREHOLDER DISTRIBUTION (% ISSUED SHARES)



1. Appendix 3B 10 Jan 2020

2. Source: ASX.com.au 5 May 2020 at A\$4.60/sh

3. As at 31 March 2020

4. ASX release – Mineral Resource and Ore Reserves Statement – 19 July 2019

COVID-19 RESPONSE

Health & Safety of our workforce of primary concern

- Primary objective to protect the health and wellbeing of Regis employees, contractors, their families and the communities in which we operate
- Health screening for all persons entering the operations
- Extended rosters to reduce travel exposure and relocated employees
- Social distancing of all workers and closure of all high risk facilities
- Continuous, thorough disinfecting of equipment and PPE
- Regular communications with employees and contractors regarding health and safety, mental health and other support services



CORPORATE HIGHLIGHTS



A\$2.3B company with **8.2Moz** in Resources and **4.0Moz** in Reserves



Production Guidance of **340,000 - 370,000oz** gold at upper end of **A\$1,125-\$1,195/oz AISC¹** and **Growth Capital of ~A\$83m** for FY2020



Strong dividend stream with cumulative payments of **A\$448m** since 2013



Among the **lowest cost gold producers globally** with a clear **production growth profile**



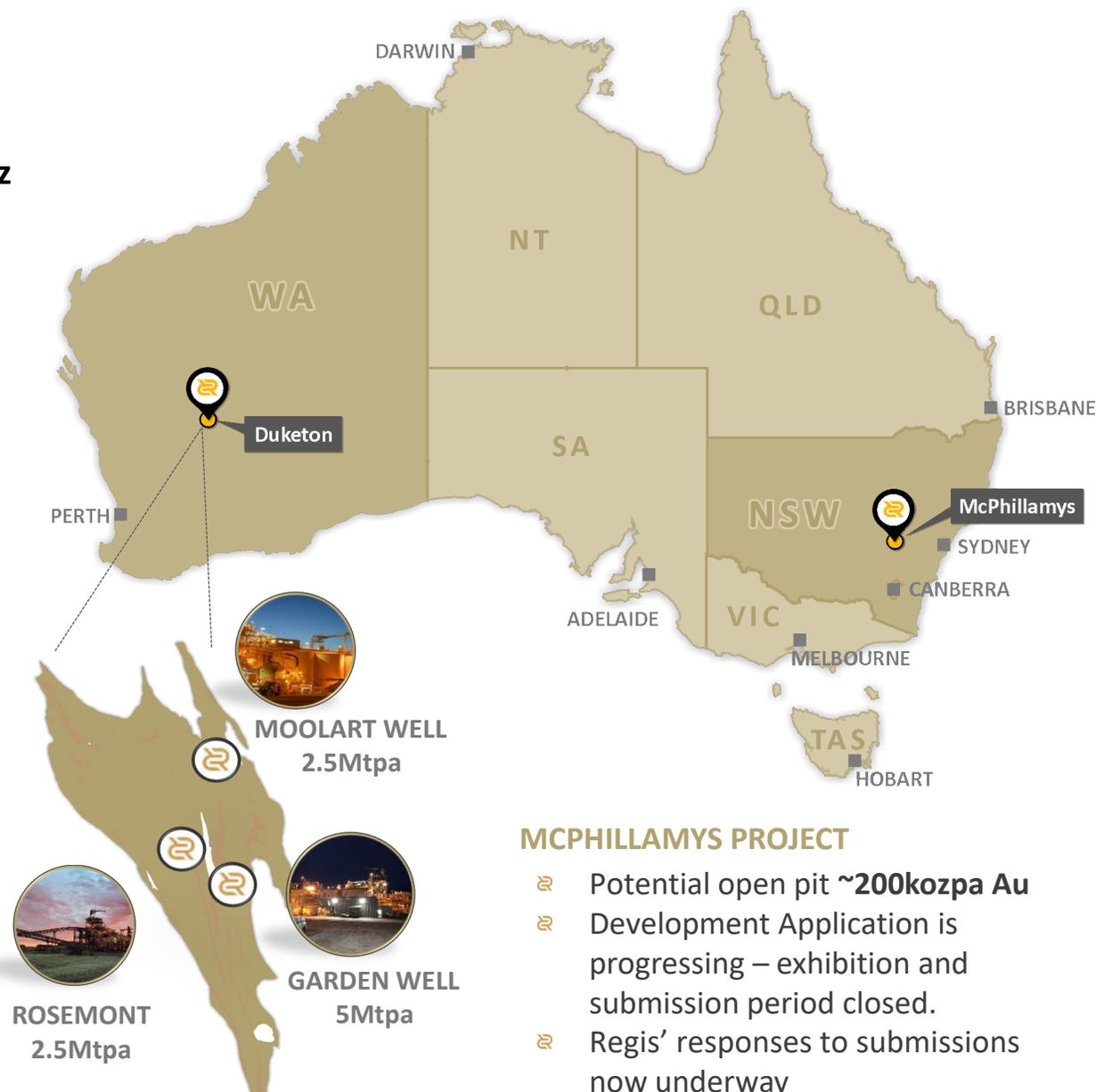
Strong financial position - **A\$169m** cash and **bullion** and **no debt**



Significant **internal growth projects**



Transparent **ESG and Sustainability** reporting



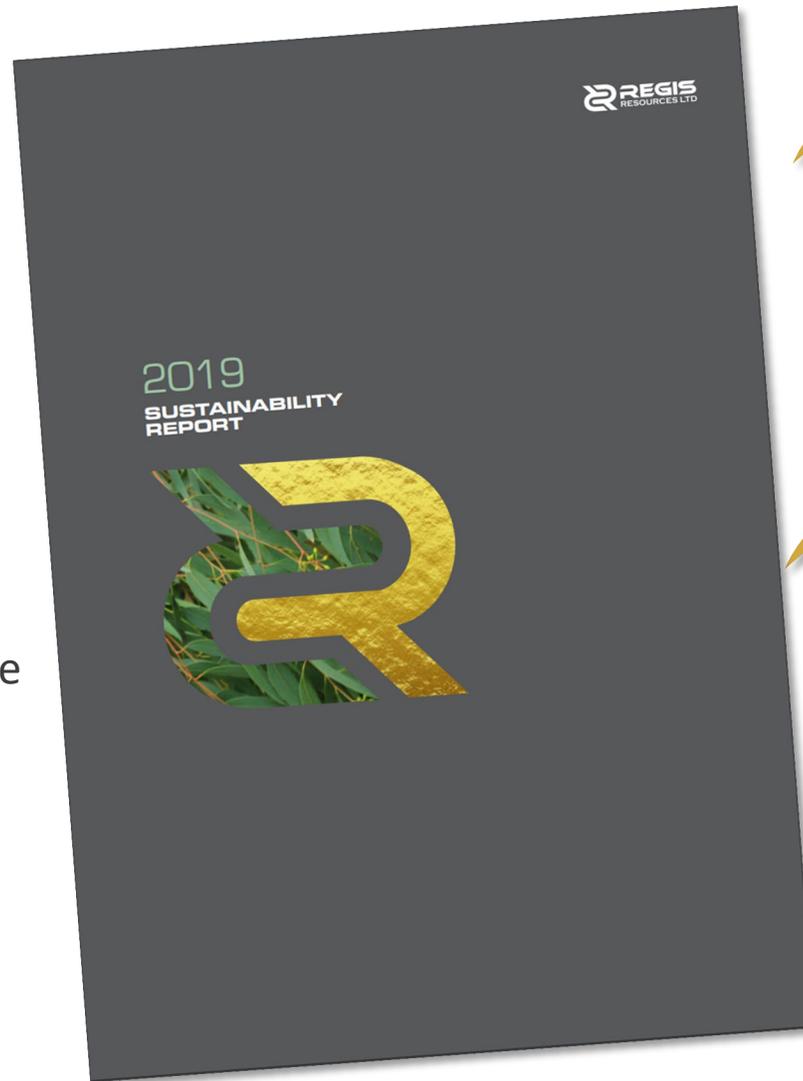
MCPHILLAMYS PROJECT

- ⌘ Potential open pit **~200kozpa Au**
- ⌘ Development Application is progressing – exhibition and submission period closed.
- ⌘ Regis' responses to submissions now underway

1. Assumes a A\$1,750 gold price - excludes royalty cost (~A\$27/oz) impact associated with higher prevailing gold price

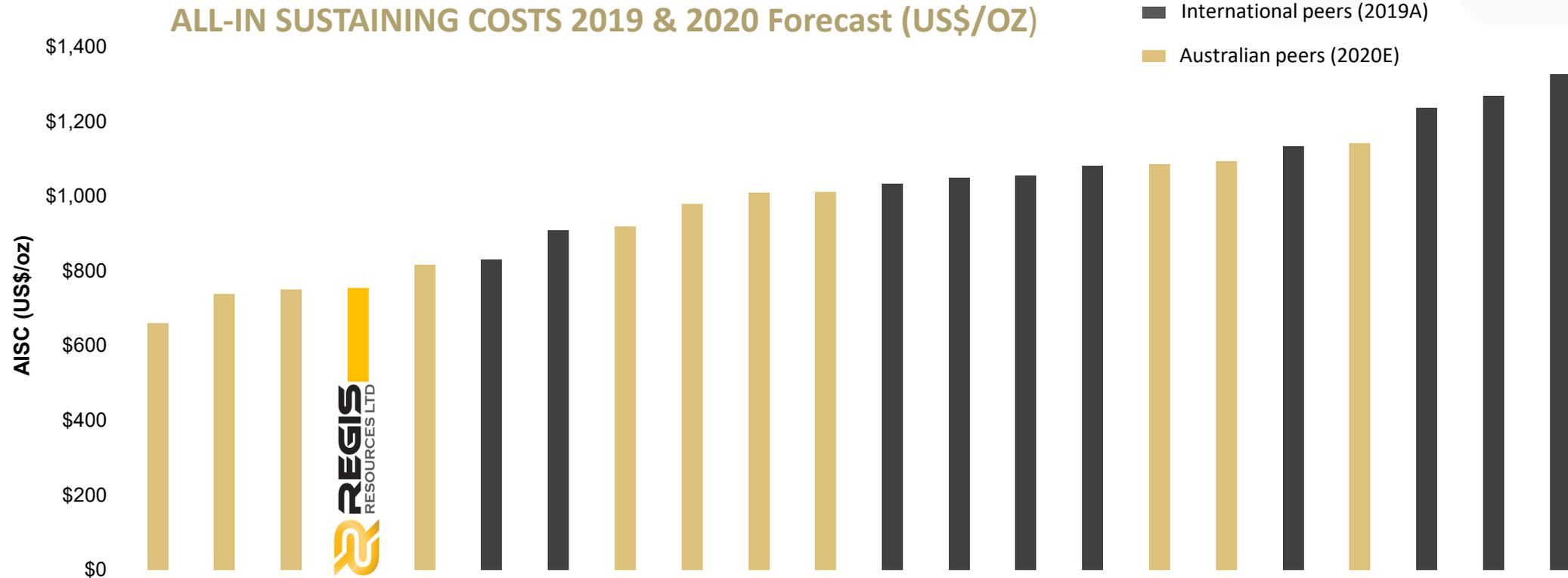
TRANSPARENT SUSTAINABILITY AND ESG REPORTING

- 🌀 Sustainability Metrics
- 🌀 Health & Safety
- 🌀 People & Culture
- 🌀 Mental Health & Wellbeing
- 🌀 Environment Rehabilitation & Closure
- 🌀 Social Performance
- 🌀 Corporate Governance



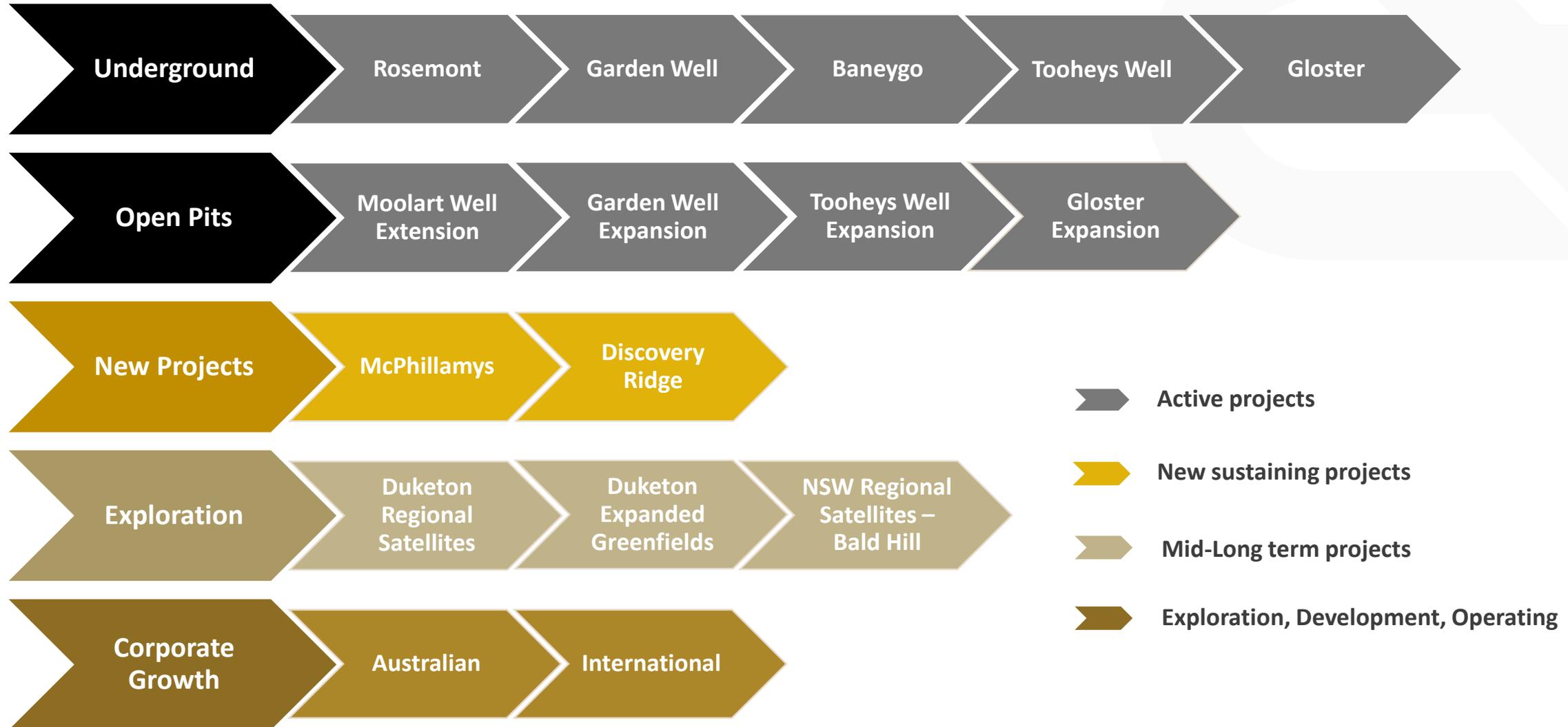
Energy Consumption Financial Year	2019	2018	2017	2016	2015
Overall (tCO2e)	825,600	812,100	742,100	712,100	712,100
Scope 1 (tCO2e)	12,100	12,100	12,100	12,100	12,100
Scope 2 (tCO2e)	813,500	799,900	730,000	700,000	700,000

INDUSTRY LEADER IN LOW COST PRODUCTION



Source: Canaccord Genuity – February 2020. FX Assumption – 0.70AUD/1USD

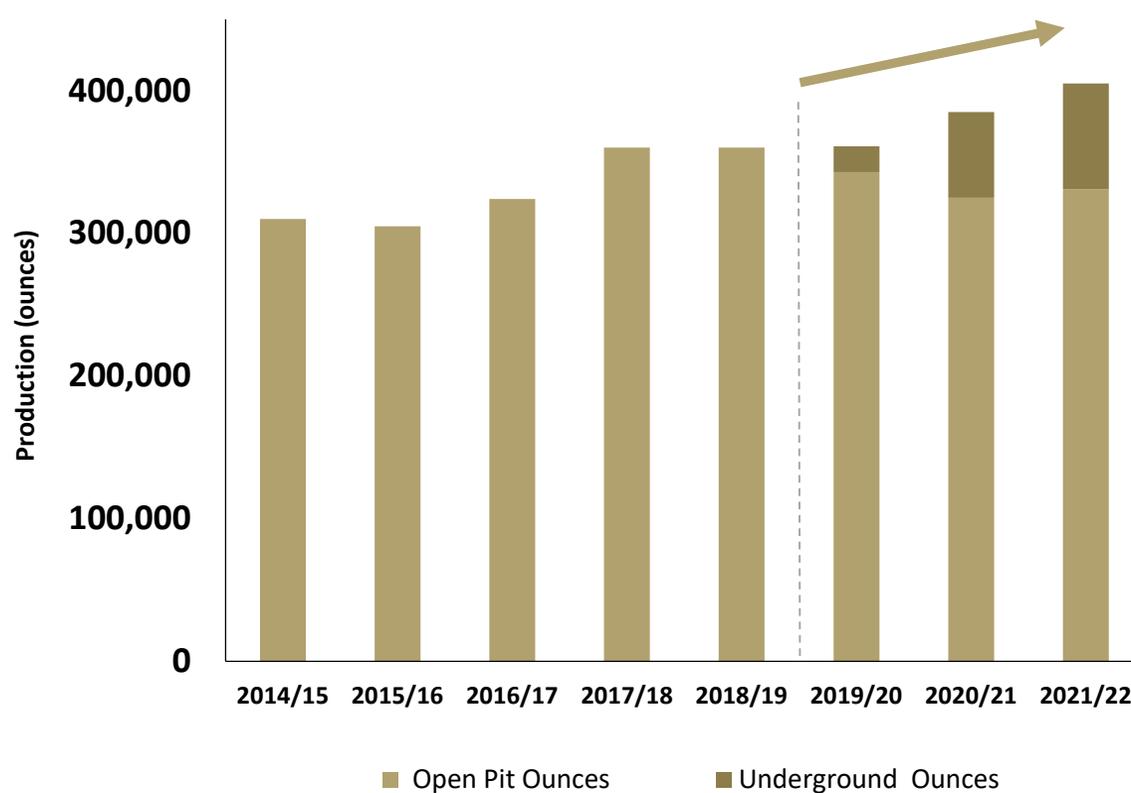
GROWTH STRATEGY CONTINUES



FY20 GUIDANCE AND MEDIUM TERM OUTLOOK

Steady production growth with increasing underground contribution

Production Guidance **340,000 – 370,000oz** gold production at **A\$1,125-\$1,195/oz AISC¹**



Future Potential Production Step Change

- 🌀 McPhillamys Gold Project
- 🌀 Discovery Ridge

Potential Incremental Production at Duketon

- 🌀 Garden Well Underground
- 🌀 Baneygo Underground
- 🌀 Pleco Open Pit

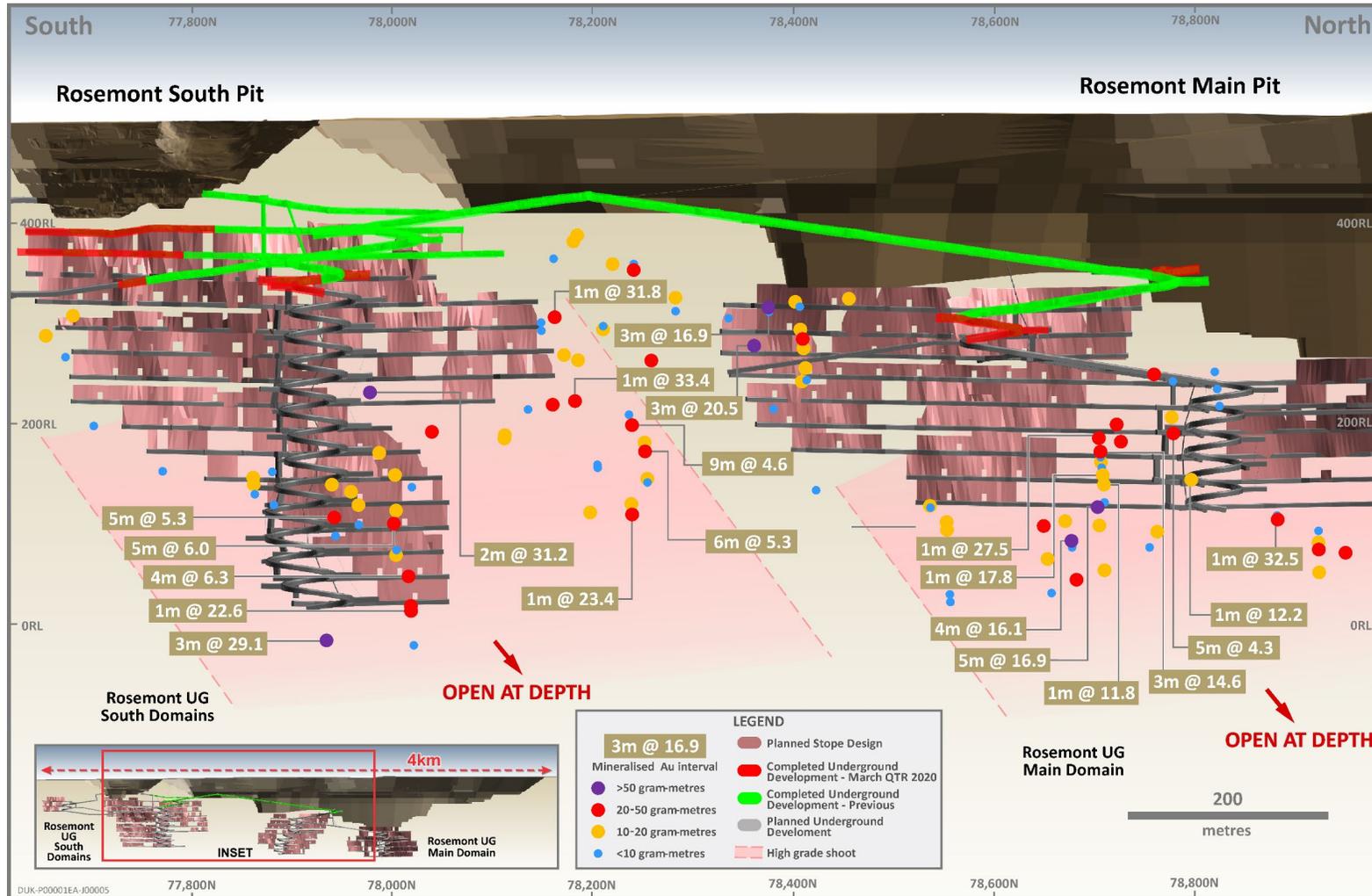
Early Stage Testing

- 🌀 Gloster Underground
- 🌀 Regional Exploration across the belt

¹ Assumes a A\$1,750 gold price - excludes royalty cost (~A\$27/oz) impact associated with higher prevailing gold price

ROSEMONT UNDERGROUND MINE

Progressing on plan



PRE-FEASIBILITY STUDY METRICS¹

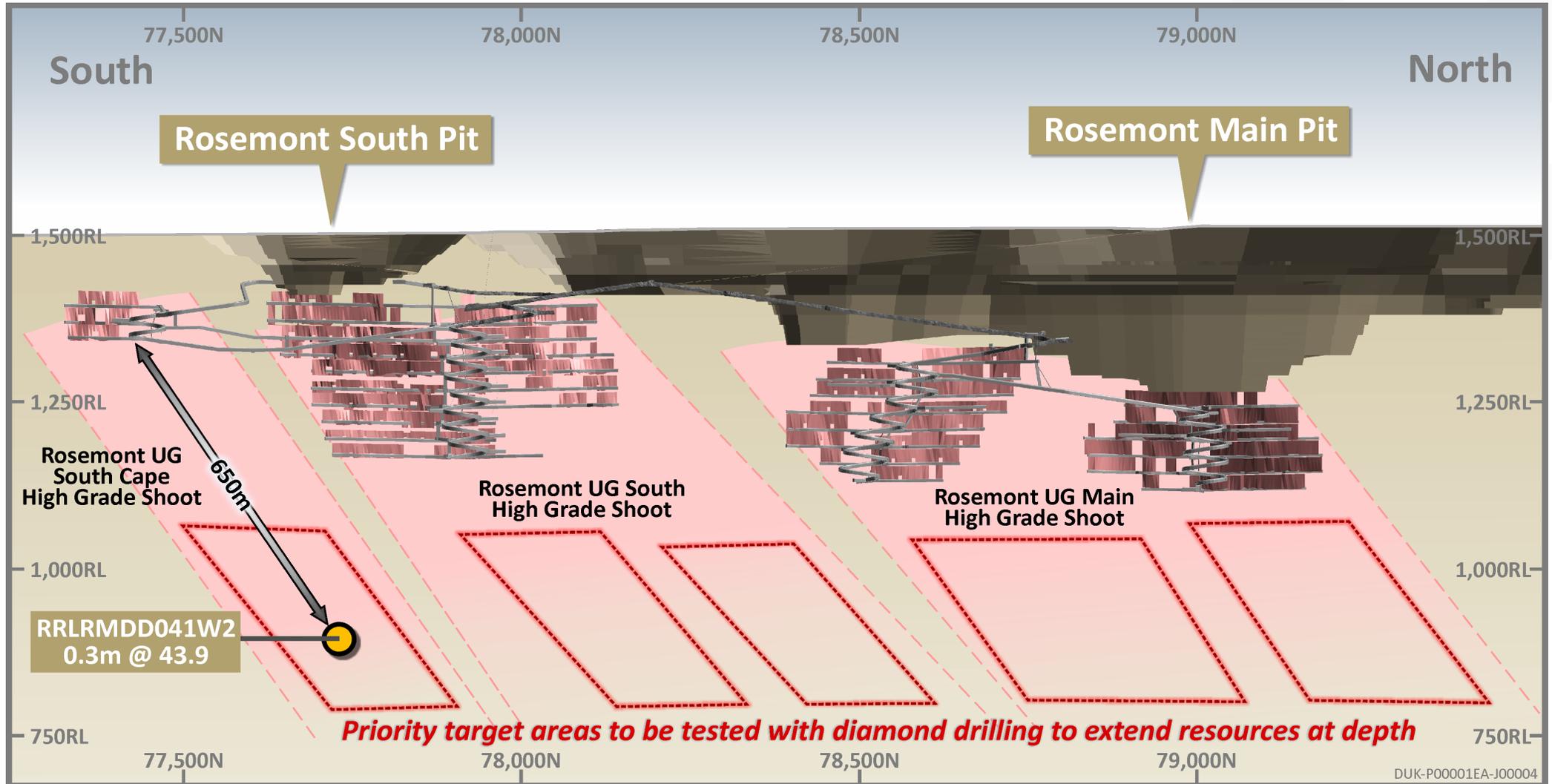
Commencement Capital	A\$36 million
Maximum Cash Outflow	A\$41 million
Average Mining Rate	480 - 600ktpa
AISC	A\$1,120/oz
Mine Life	~5 years
First Ore	Sept Q 2019

- UG Resource – 1.7Mt @ 5.6 g/t Au for 314koz
- Excellent intercepts supporting resource extensions

1. Refer to Regis ASX announcement released on 15 April 2019 for further details on the Pre-feasibility Study (PFS)

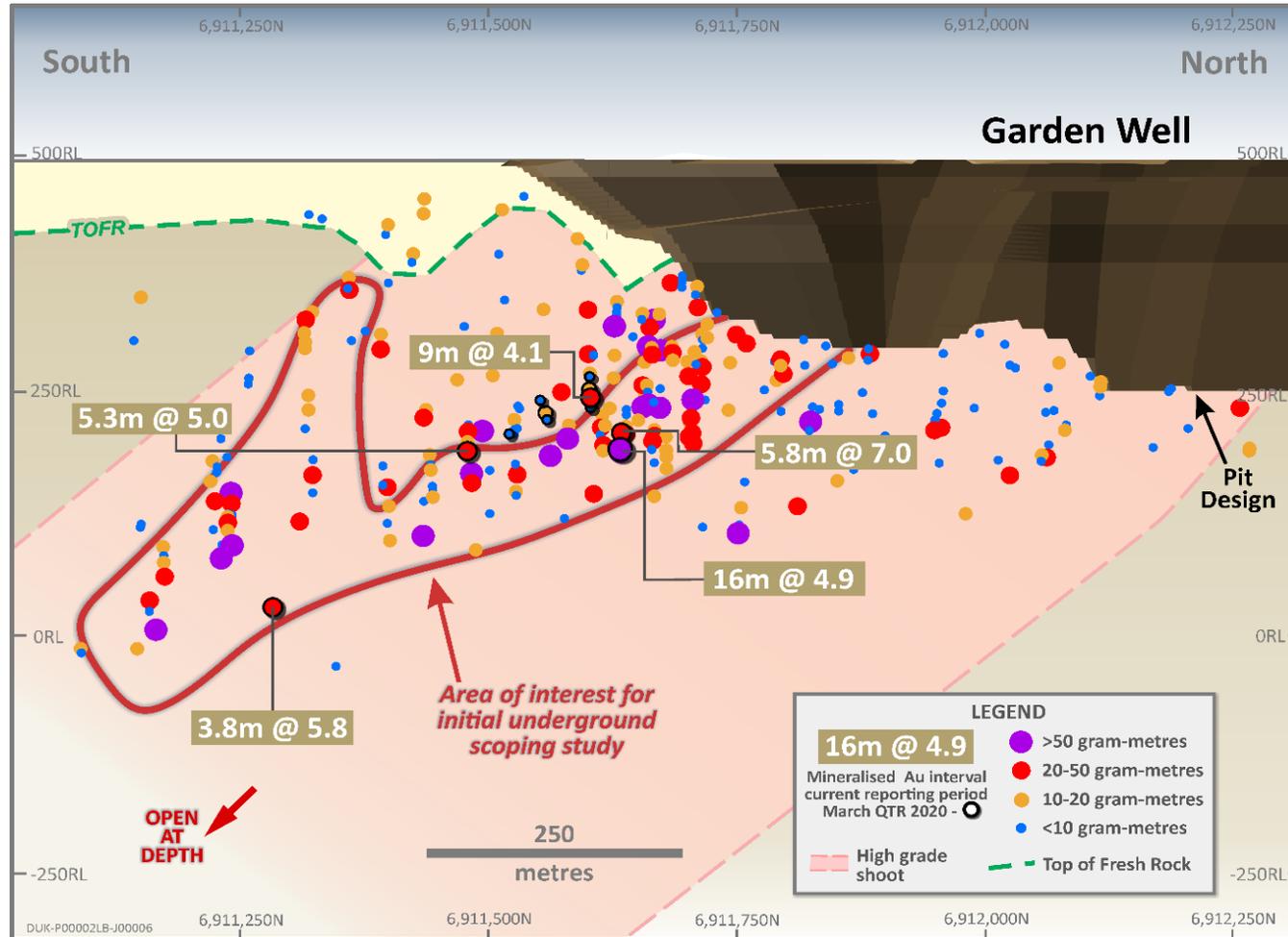
ROSEMONT UNDERGROUND MINE

Considerable mine life extension potential - drill testing commenced



GARDEN WELL UNDERGROUND – TAKING SHAPE

High-grade southern plunge highlights UG potential



Zone of continuous mineralisation:

- up to 10m true widths
- 80 – 100m height and
- 300m N-S strike and
- extends >300m below surface

Recent Highlights :

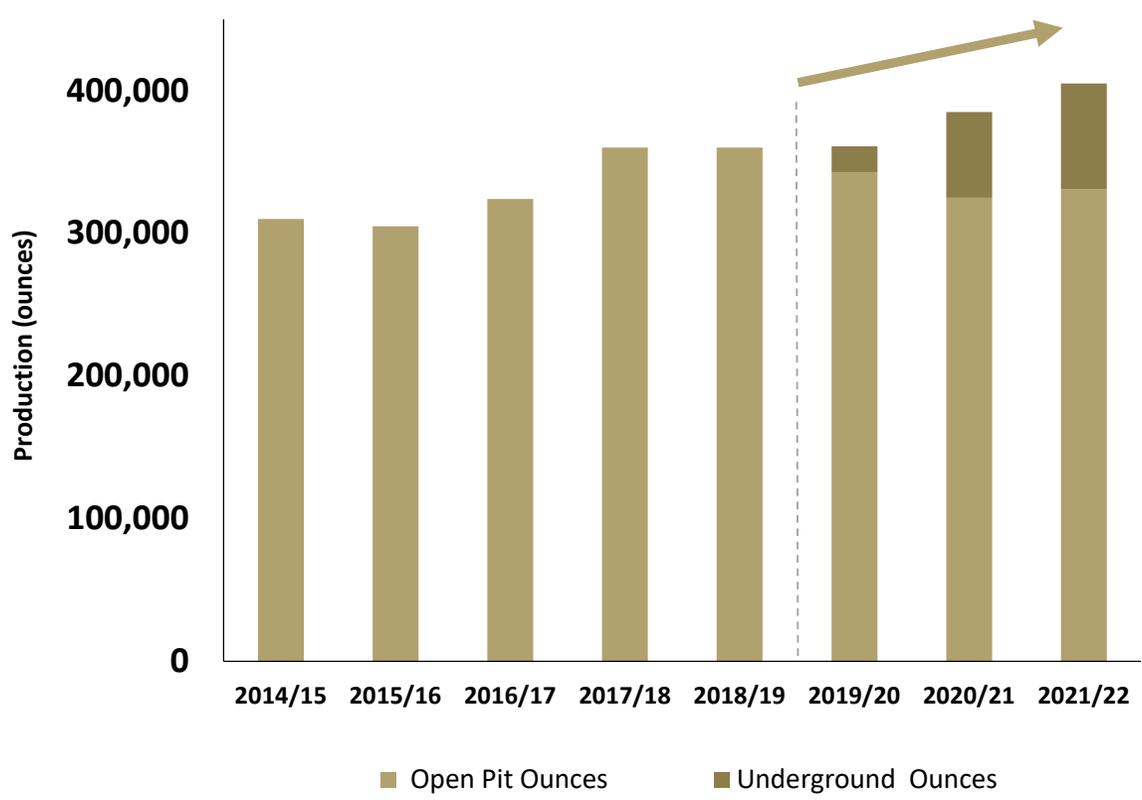
- ≈ 5.3 m @ 5.0 g/t Au
- ≈ 3.8 m @ 5.8 g/t Au
- ≈ 5.8 m @ 7.0 g/t Au
- ≈ 16.0 m @ 4.9 g/t Au
- ≈ 9.0 m @ 4.1 g/t Au

Design work on a potential underground mine is underway.

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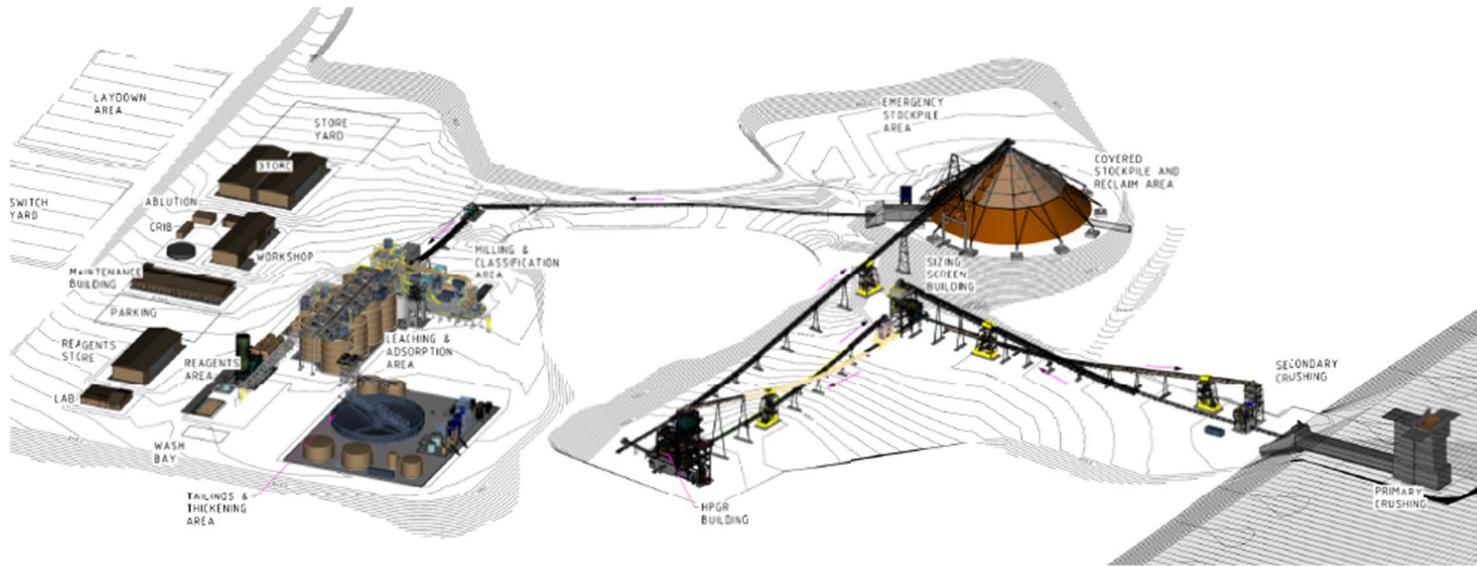
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MCPHILLAMYS GOLD PROJECT

100% owned and one of Australia's largest undeveloped open pittable gold resources

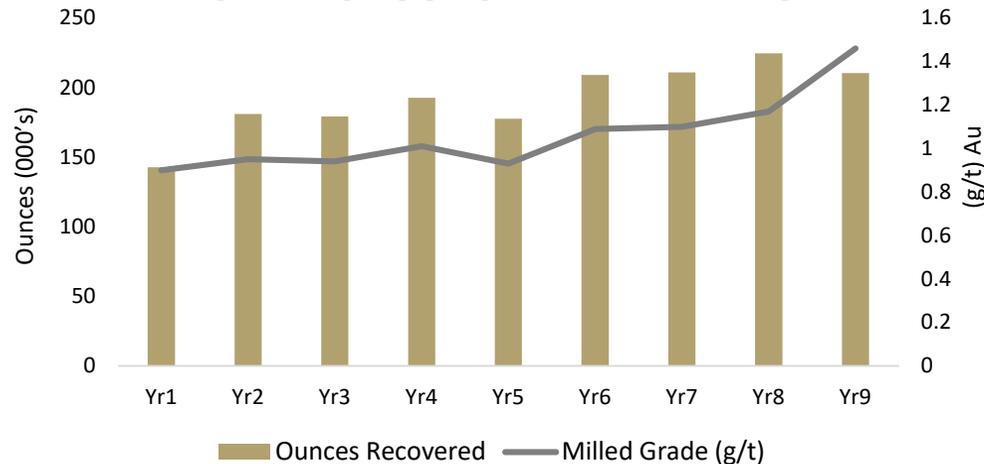


MINERAL RESOURCE
2.29 Moz of gold

ORE RESERVE
2.02 Moz of gold

With more potential at **Discovery Ridge**
Mineral Resource – 10.4Mt @ 1.2 g/t Au
for ~390koz

ANNUAL PRODUCTION AND MILLED GRADE



PRE-FEASIBILITY STUDY PHYSICALS¹

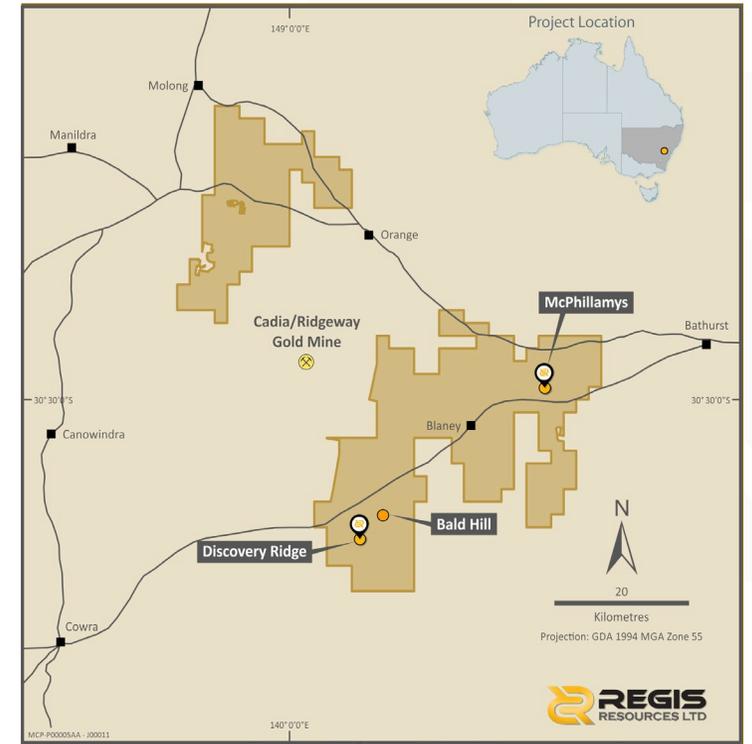
Ore milled (Million tonnes)	60.1
Grade (g/t)	1.05
Recovery (%)	85
LOM gold produced (oz)	1,728,000
Avg annual production (oz)	192,000
Strip ratio (volume w:o)	4.29

1. Refer to Regis ASX announcement released on 8 September 2017 for further details. Results to be updated as part of the DFS.

MCPHILLAMYS GOLD PROJECT

A Significant Organic Growth Opportunity

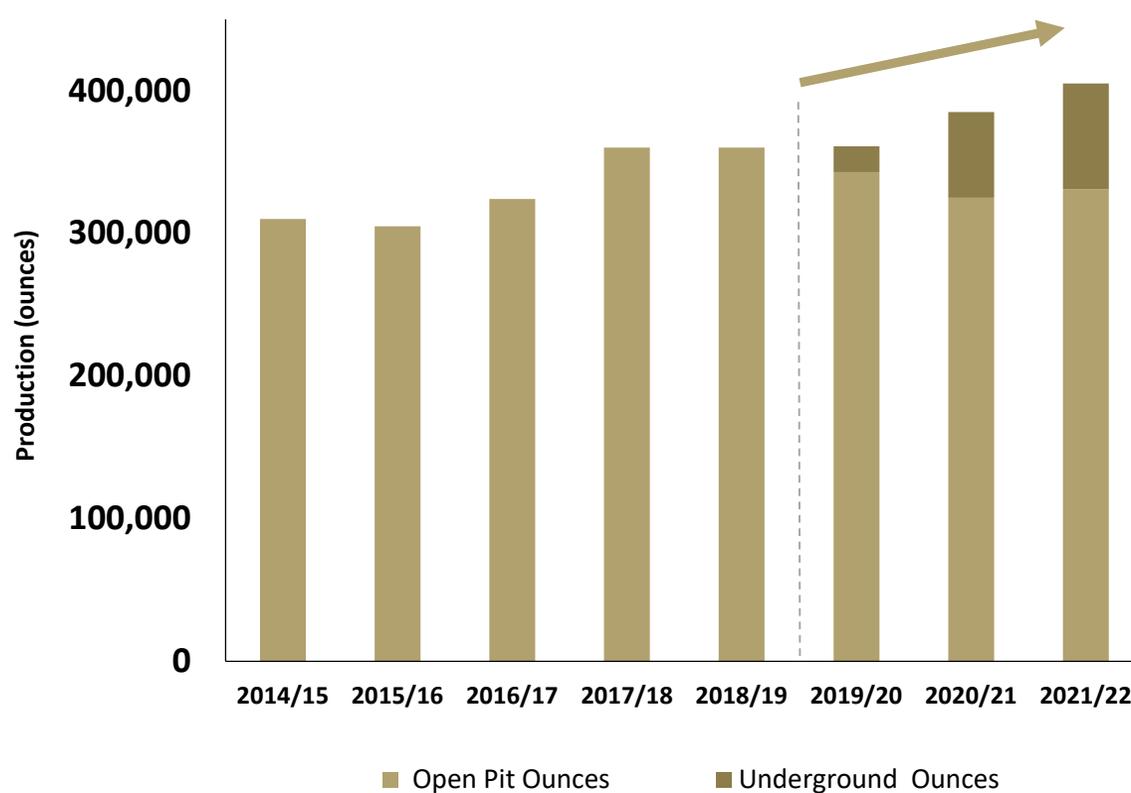
- 🌀 **Development Application (DA)** is progressing – Exhibition and Submission period has closed with no objections from any regulators
- 🌀 Regis' **Response to Submissions** now underway
- 🌀 DA outcomes feed into the Definitive Feasibility Study (DFS)
- 🌀 **DFS** will update PFS and provide estimates of operating parameters, capex and opex and a development timetable
- 🌀 Significant and ongoing community consultation continues



FY20 GUIDANCE AND MEDIUM TERM OUTLOOK

Steady production growth with increasing underground contribution

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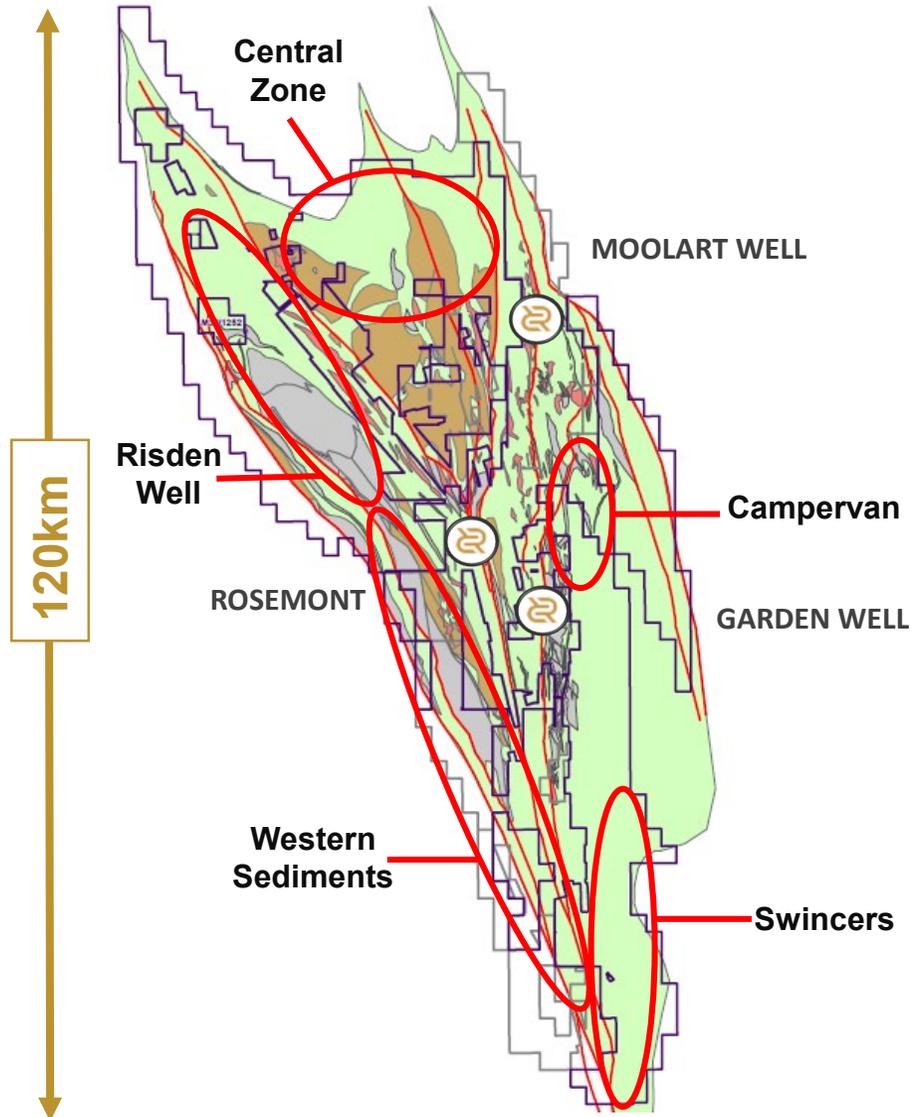
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8Moz GOLD DISCOVERED TO DATE

Landholding triples to 3,000 km² giving Regis control of 90% of the belt



Accelerating Exploration in H2 2020

- **Exploration budget increased** by \$7m to \$31m for FY2020
- **Accelerated exploration** on high-grade UG extensions including Rosemont, Garden Well and Baneygo
- **Expanded Greenfields exploration activities** on newly acquired tenure will generate new large gold targets (+1Moz) and significantly increase the chances of new discoveries

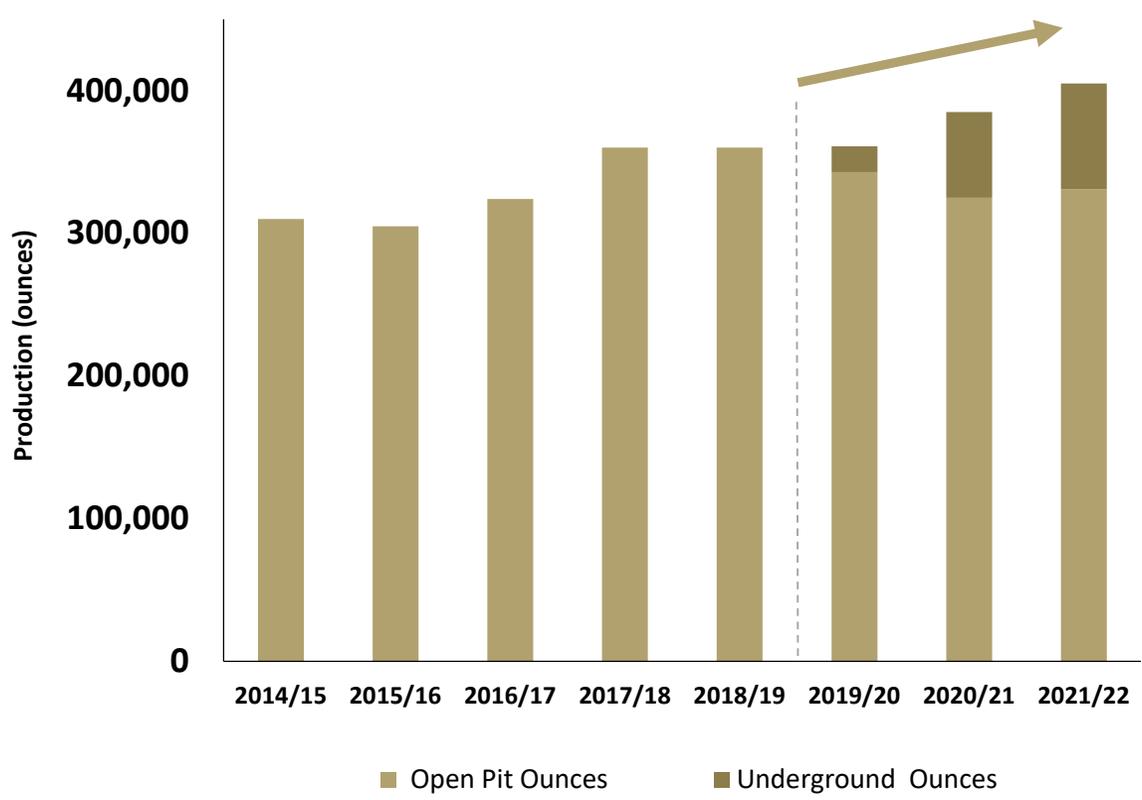
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**Consistent
Operational Delivery**

**Among the Lowest
Cost Producers**

**Strong Track Record
of Dividend Returns**

**Clear Internal Growth
Path**



Further information:

Jim Beyer | Managing Director & CEO

+ 61 8 9442 2200

APPENDICES

- i) FY20 Half Year Financial Results
- ii) Hedging Strategy Details
- iii) Project Pipeline
- iv) Reserves and Resources - 31 March 2019

Appendix i) FINANCIAL HIGHLIGHTS

Record Net Profit
A\$93m up 17%
Net Profit Margin +25%

EBITDA
A\$186m up 27%
EBITDA Margin 50%

**Cash flow from
operating activities**
A\$147m
up 16%

Cash & Bullion
A\$169m*
No debt

Interim Dividend
8c per share

*Includes bullion on hand valued at \$2,220 per ounce.

Appendix i) FY2020 HALF YEAR PHYSICALS

Physicals	FY 2020 Half Year			FY19 H1	Variance
	DNO	DSO	TOTAL	TOTAL	
Ore mined (Mbcm)	0.67	1.39	2.06	2.52	-18%
Waste mined (Mbcm)	3.19	10.19	13.38	13.15	+2%
Stripping ratio (w:o)	4.8	7.3	6.5	5.2	+25%
Ore mined (Mtonnes)	1.48	3.46	4.94	5.81	-15%
Ore milled (Mtonnes)	1.45	3.17	4.62	4.87	-5%
Head grade (g/t)	1.11	1.35	1.28	1.24	+3%
Recovery (%)	91.4%	94.9%	94.0%	93.7%	0%
Gold production (ounces)	47,620	130,861	178,482	181,366	-2%

➤ Production on track to meet full year guidance **340,000 – 370,000oz**

➤ Good progress in underground mine development at Rosemont decline with first trial stoping on track for later this quarter.

Appendix i) FY2020 HALF YEAR FINANCIAL RESULTS:

	Unit	H1 FY2020 31 Dec 2019	H1 FY2019 31 Dec 2018
Ounces Produced	oz	178,482	181,366
Ounces Sold	oz	182,807	186,276
Average Realised Price	A\$/oz	2,063	1,696
Sales Revenue	A\$m	371.4	317.2
Royalties	A\$m	(17.5)	(13.3)
Cost of Sales	A\$m	(210.0)	(180.1)
Gross Profit	A\$m	143.9	123.8
Other Income	A\$m	0.4	(0.2)
Administration and Other Costs	A\$m	(8.8)	(8.5)
Finance Costs	A\$m	(1.1)	(0.7)
Exploration expenditure written off	A\$m	(1.1)	(0.0)
Profit Before Tax	A\$m	133.3	114.4
Income Tax Expense	A\$m	(39.9)	(34.5)
Net Profit After Tax	A\$m	93.4	79.9
All-in-Sustaining-Costs	A\$/oz	1,226	954

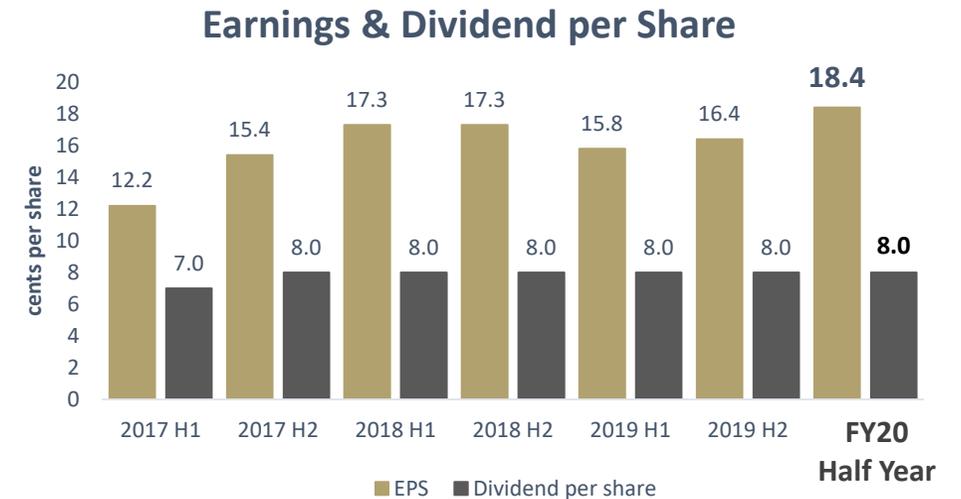
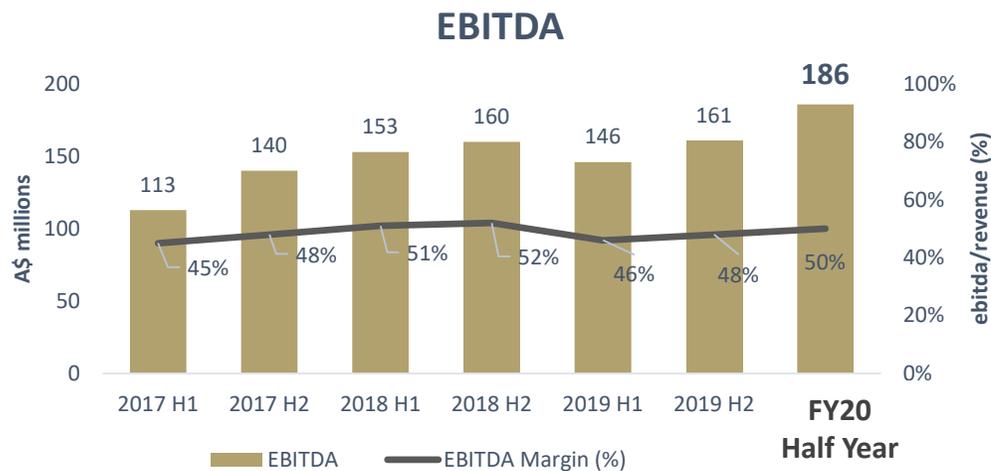
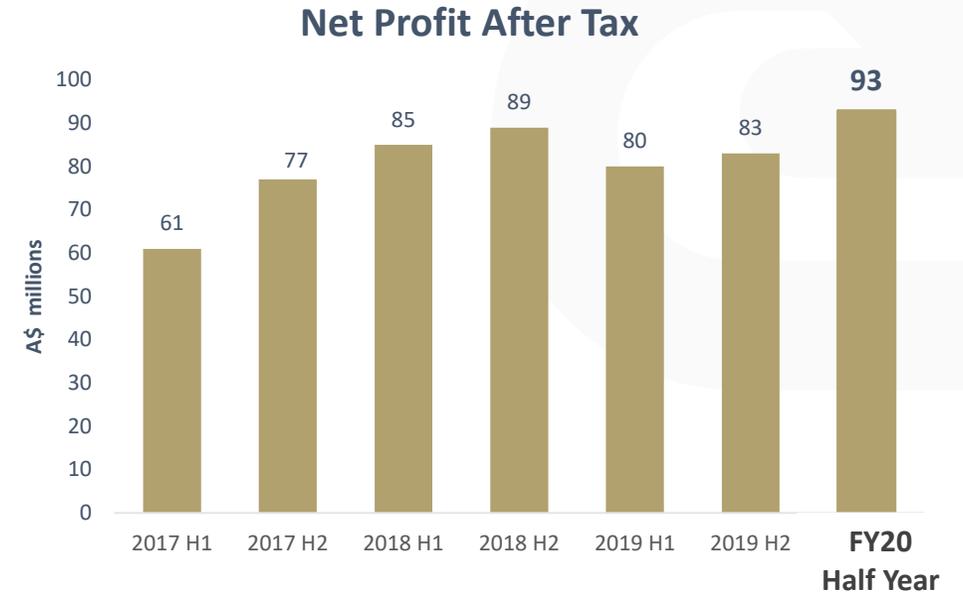
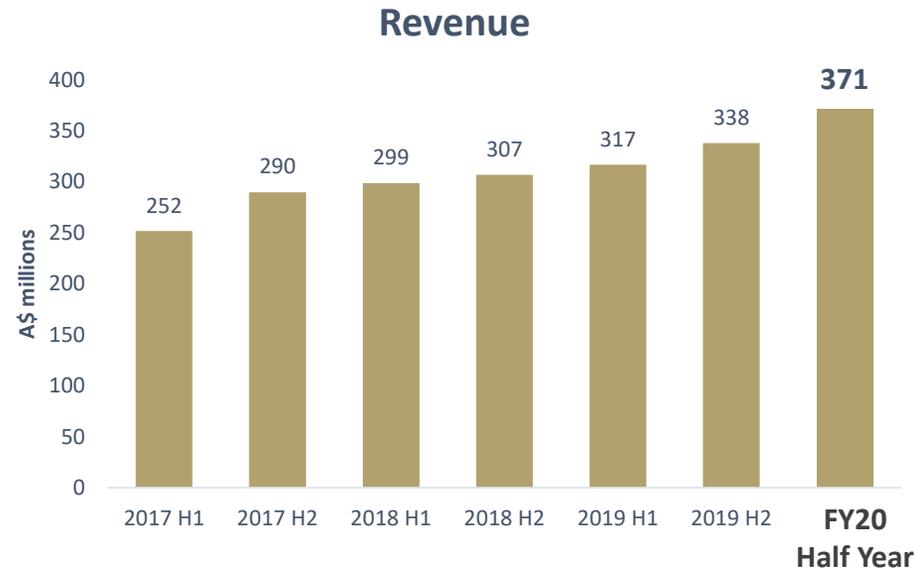
Net Profit
A\$93M up 17%

EBITDA
A\$186m up 27%

Strong EBITDA
Margin
50%

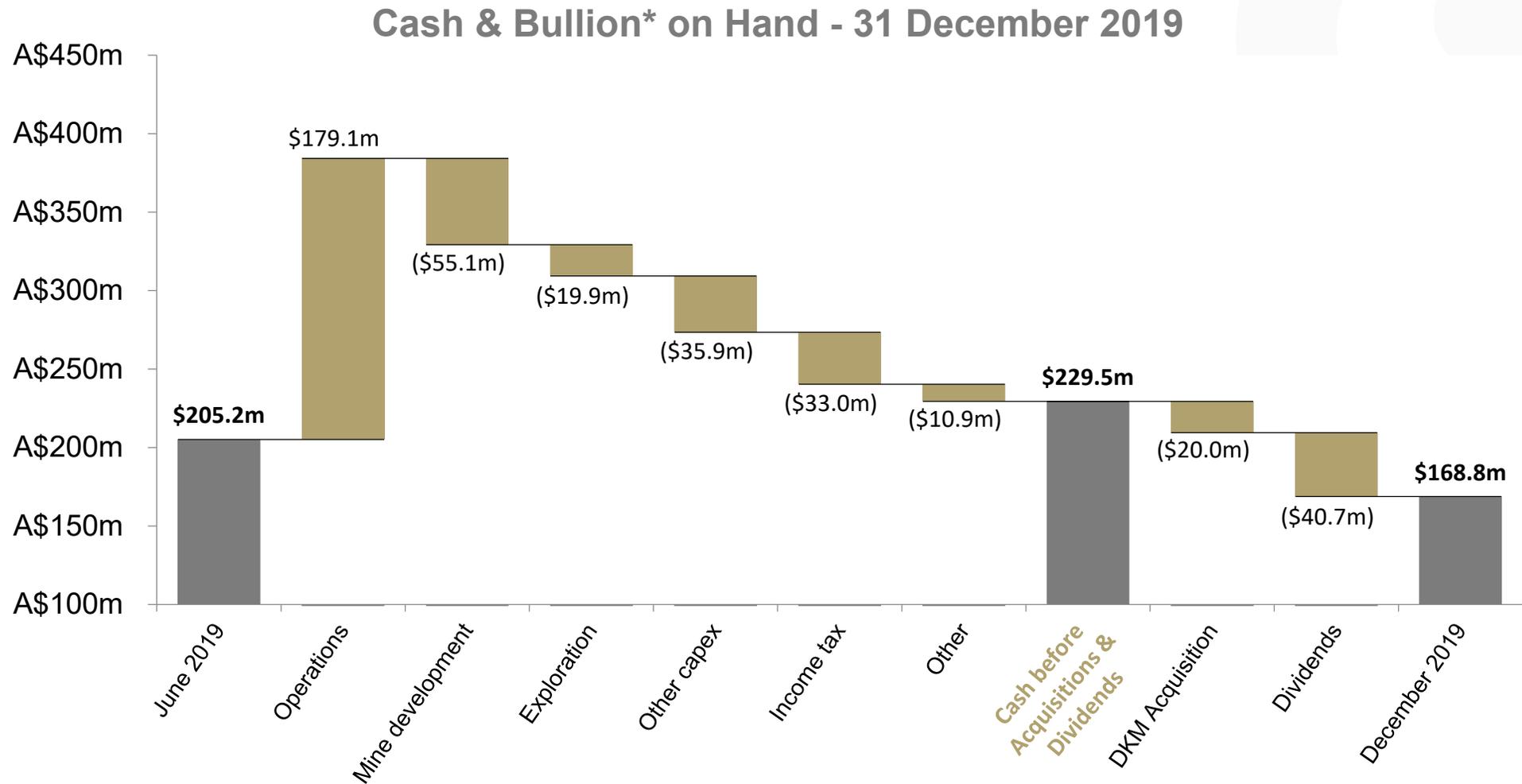
Appendix i) STRONG PERFORMANCE ON ALL PROFIT MEASURES

FY20 continues the trend



Appendix i) CASHFLOW WATERFALL

Strong cashflow from operations of A\$179.1 supported the current phase of increased capital investment and also the payment of A\$40.7m in dividends during the first half of FY2020



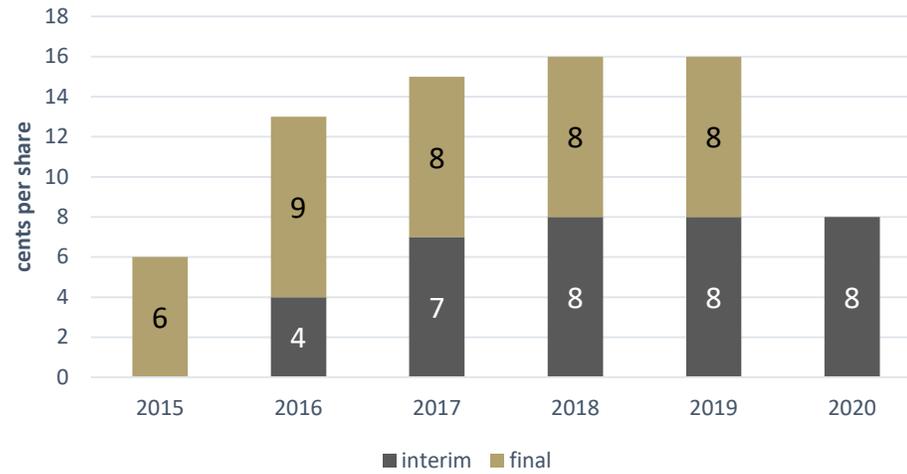
*Includes bullion on hand valued at \$2,220 per ounce.

Appendix i) DIVIDEND

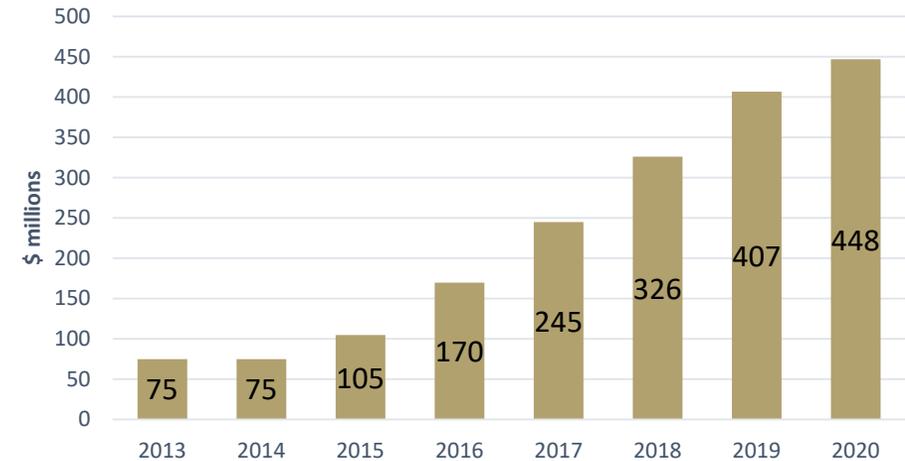
Regis continues to be an Australian gold industry leader on dividend payment metrics

- 🏷️ **Interim dividend of 8 cps (A\$41m) fully franked payout:**
- 🏷️ 11% of H1 FY20 revenue and 22% of EBITDA
- 🏷️ Regis has paid and/or declared 89cps - A\$448m in dividends since 2013
- 🏷️ Level of future dividends will continuously be assessed in the context of gold price, operational performance and planned capital expenditure

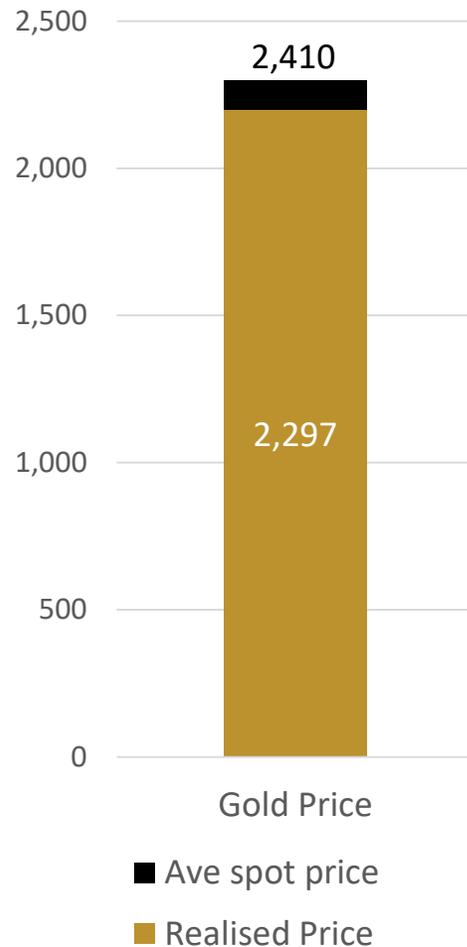
Dividends Declared



Cumulative Dividends Paid



Appendix ii) “SPOT DEFERRED” – FLEXIBLE GOLD HEDGE BOOK (31 Mar 2020)



- Regis' hedge position reduced to ~419koz at an average of A\$1,620/oz.
- Regis is currently actively managing the process of selling into the lowest price hedges. Currently at a rate of approximately 10koz per quarter – assuming a spot of A\$2,410/oz this results in less than a 5% drop in average price realised compared with the spot, as illustrated in graph

Table 1: Hedging Volumes & Price Ranges

Hedging Price Range	Quantity (oz's)
A\$1,400 - \$1,500	177,000
A\$1,500 - \$1,600	15,000
A\$1,600 - \$1,700	36,000
A\$1,700 - \$1,800	131,000
A\$1,800 - \$1,900	60,000

Table 2: Current Hedging Volume Limits

Period	Volume (oz's)
Today – Dec 2020	600,000
Jan 2021 – Dec 2021	400,000
Jan 2022 – Dec 2022	200,000
Jan 2023 – June 2023	100,000
July 2023	Nil

Appendix iii) PROJECT PIPELINE

EXPLORATION

- Moolart Well Ext.
- Baneygo – Idaho
- Gloster UG
- Garden Well UG
- Duketon Greenstone Belt
- Tooheys UG
- Discovery Ridge UG
- Rosemont UG Ext.

PROJECT STUDIES

- McPhillamys
- Discovery Ridge
- Garden Well OP Expansion
- Garden Well UG
- Tooheys OP Expansion

DEVELOPMENT PROJECTS

- Beamish
- Russells
- Petra

OPERATING MINES

- Gloster
- Moolart Well
- Garden Well
- Baneygo
- Tooheys Well
- Erlistoun
- Rosemont OP and UG
- Dogbolter - Anchor



Appendix iv) GROUP ORE RESERVES (31 March 2019)

Gold			Proved			Probable			Total Ore Reserve			Competent Person ³
Project	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)	
Moolart Well ¹	Open-Pit	>0.3	2.2	0.88	63	3.3	0.78	83	5.5	0.82	146	C
Dogbolter ¹	Open-Pit	>0.35	0.1	0.92	2	3.4	1.12	124	3.5	1.12	126	C
Gloster ¹	Open-Pit	>0.4	0.5	0.85	13	3.0	1.09	106	3.5	1.06	119	C
Petra	Open-Pit	>0.4	-	-	-	1.0	1.11	34	1.0	1.11	34	C
Anchor ¹	Open-Pit	>0.35	0.0	-	1	0.1	1.76	6	0.1	1.62	8	C
Duketon North Deposits	Sub Total		2.8	0.88	79	10.9	1.01	354	13.7	0.99	433	
Garden Well ¹	Open-Pit	>0.3	5.5	0.73	130	12.9	1.05	434	18.4	0.95	564	C
Rosemont ¹	Open-Pit	>0.35	1.8	1.34	79	4.0	1.47	190	5.9	1.43	269	C
Rosemont ⁴	Underground	2.0	-	-	-	0.6	6.44	123	0.6	6.44	123	D
Tooheys Well ¹	Open-Pit	>0.45	0.1	-	6	6.5	1.55	322	6.6	1.54	328	C
Baneygo	Open-Pit	>0.45	-	-	-	3.4	1.30	142	3.4	1.30	142	C
Erlistoun ¹	Open-Pit	>0.35	0.1	1.19	4	2.8	1.31	118	2.9	1.31	122	C
Russells Find	Open-Pit	>0.4	-	-	-	0.7	1.33	30	0.7	1.33	30	C
Duketon South Deposits	Sub Total		7.6	0.89	219	30.9	1.37	1,359	38.5	1.27	1,578	
Duketon Total	Sub Total		10.4	0.89	298	41.7	1.28	1,713	52.2	1.20	2,011	
McPhillamys ⁴	Open-Pit	>0.4	-	-	-	60.8	1.04	2,023	60.8	1.04	2,023	C
Regis	Grand Total		10.4	0.89	298	102.5	1.13	3,736	112.9	1.11	4,034	

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.
4. As reported 15th April 2019

Appendix iv) GROUP MINERAL RESOURCES (31 March 2019)

Gold			Measured			Indicated			Inferred			Total Resource			Competent Person ²
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 ¹	Open-Pit	0.4	6.5	0.80	167	21.2	0.68	461	5.6	0.71	128	33.3	0.71	756	A
Gloster ¹	Open-Pit	0.4	0.5	0.85	13	9.6	0.78	240	6.0	0.67	129	16.1	0.74	382	A
Dogbolter ¹	Open-Pit	0.4	0.1	0.92	2	4.9	1.00	171	0.2	1.11	6	5.1	1.08	179	A
Petra	Open-Pit	0.4	-	-	-	1.5	1.05	52	0.8	0.65	17	2.4	0.91	69	A
Anchor ¹	Open-Pit	0.4	0.0	1.16	1	0.2	1.50	9	0.0	0.65	0	0.2	1.44	11	A
Duketon North Deposits	Sub Total		7.1	0.80	183	37.4	0.78	934	12.6	0.69	280	57.1	0.76	1,398	
Garden Well ¹	Open-Pit	0.4	6.6	0.72	153	52.6	0.88	1,484	13.2	0.72	307	72.5	0.83	1,944	A
Rosemont ¹	Open-Pit	0.4	2.6	1.21	101	9.9	1.14	363	0.1	1.21	4.87	12.6	1.19	469	A
Rosemont ³	Underground	2.0	-	-	-	0.9	5.52	169	0.8	5.66	145	1.7	5.59	314	B
Tooheys Well ¹	Open-Pit	0.4	0.1	1.25	6	15.3	1.13	558	1.2	0.89	34	16.6	1.12	598	A
Baneygo	Open-Pit	0.4	-	-	-	10.7	0.99	342	0.7	0.94	21	11.4	0.99	363	A
Erlistoun ¹	Open-Pit	0.4	0.1	1.19	4	4.2	1.22	165	0.6	0.99	18	4.9	1.19	187	A
Russells Find	Open-Pit	0.4	-	-	-	2.4	1.04	81	0.2	0.87	5	2.6	1.03	86	A
Reichelts Find	Open-Pit	0.4	-	-	-	0.6	2.18	43	0.3	2.26	21	0.9	2.21	64	A
King John	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.56	42	0.8	1.56	42	A
Beamish	Open-Pit	0.4	-	-	-	1.8	0.70	41	-	-	-	1.8	0.70	41	A
Duketon South Deposits	Sub Total		9.4	0.87	263	98.6	1.02	3,245	17.9	1.04	599	125.9	1.01	4,108	
Duketon Total	Total		16.6	0.84	447	136.0	0.96	4,180	30.5	0.90	879	183.1	0.94	5,506	
McPhillamys	Open-Pit	0.4	-	-	-	69.1	1.03	2,278	0.7	0.63	15	69.8	1.02	2,293	A
Discovery Ridge	Open-Pit	0.4	-	-	-	8.1	1.26	331	2.3	0.82	60	10.4	1.17	391	A
NSW Deposits	Sub Total		-	-	-	77.2	1.05	2,609	3.0	0.78	75	80.2	1.04	2,683	
Regis	Grand Total		16.6	0.84	447	213.2	0.99	6,788	33.5	0.89	954	263.3	0.97	8,189	

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 15th April 2019