GROUP RESOURCES AND RESERVES AS AT 31 MARCH 2020 AND ORGANIC GROWTH UPDATE

HIGHLIGHTS

- **Group Ore Reserves** estimate updated to 104Mt at 1.1g/t gold for **3.6 million ounces** at long term gold prices of A$1,400/oz for McPhillamys and A$1,600/oz for Duketon, depleted for mining to 31 March 2020
- **Group Mineral Resources** estimate updated to 249Mt at 1.0g/t gold for **7.7 million ounces** constrained by optimised open pit shells and a long-term gold price of A$2,000/oz

RESERVE GROWTH

- **Garden Well Underground** Resource drilling complete with a **maiden Mineral Resource** and **Ore Reserve** expected in H1 FY21
- The **Ben Hur Mineral Resource** acquisition[1] of **5.8Mt @ 1.6 g/t Au for 290koz** adds to the Company's Mineral Resources and has potential to grow and add further Ore Reserves to the Duketon Operations
- Pre-feasibility studies are ongoing for the **Discovery Ridge Project** in NSW. A **maiden Ore Reserve is targeted** for the coming year along with a pre-feasibility study
- Gold price appreciation of around A$1,000 per ounce in the past 18 months provides an opportunity to add substantial mine life at **Moolart Well**

RESOURCE GROWTH

- A large focus is on the **Garden Well, Gloster** and **Baneygo** Mineral Resource extensions with the aim of declaring maiden UG Mineral Resources for these zones over the following year

GREENFIELDS EXPLORATION – MINERAL INVENTORY GROWTH

- Increased **Exploration budget for FY21** of **A$35m** for Duketon with **$25m** focused on **Greenfields discoveries**
- An **aggressive exploration programme across the expanded Duketon Project continues** to be focused on potential areas for the identification of both new Mineral Resources and expansions of current Mineral Resources. Many promising early stage targets have been generated and will be tested over the coming year.

Regis Managing Director, Mr Jim Beyer commented:

"While this past year has proven to be a challenging one for replacing depleted reserves, the Regis Team is now working hard on feeding the exploration pipeline for new growth. We are actively pursuing specific high-potential targets within the Duketon Greenstone Belt and are confident that with this effort, along with the current significant Ore Reserves and other highly prospective target areas within trucking distance of existing operations, the 10 million tonne per annum processing capacity at Duketon will be fully utilised for many years to come."

[1] ASX Announcement 12 August 2020 – Resource Acquisition Adds to Duketon

RESOURCE AND RESERVE UPDATE SUMMARY

Group Mineral Resources

The JORC Code 2012 compliant Group Mineral Resources as at 31 March 2020 are estimated to be 249 million tonnes at 1.0 g/t gold for 7.69 million ounces of gold, compared with the estimate at 31 March 2019 of 263 million tonnes at 1.0 g/t Au for 8.19 million ounces of gold.

The change in the Group Mineral Resources from March 2019 to March 2020 is shown in Table 1 & Figure 1.

	Total Mineral Resources - Regis Resources		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2019	263	1.0	8,190
Depleted by Mining to 31/3/20	8	1.3	360
31 March 2019 Net of Depletion	255	1.0	7,830
31 March 2020	**249**	**1.0**	**7,690**
% Variation Net of Depletion	-2%		-2%

Table 1: Group Mineral Resources change from March 2019 to March 2020

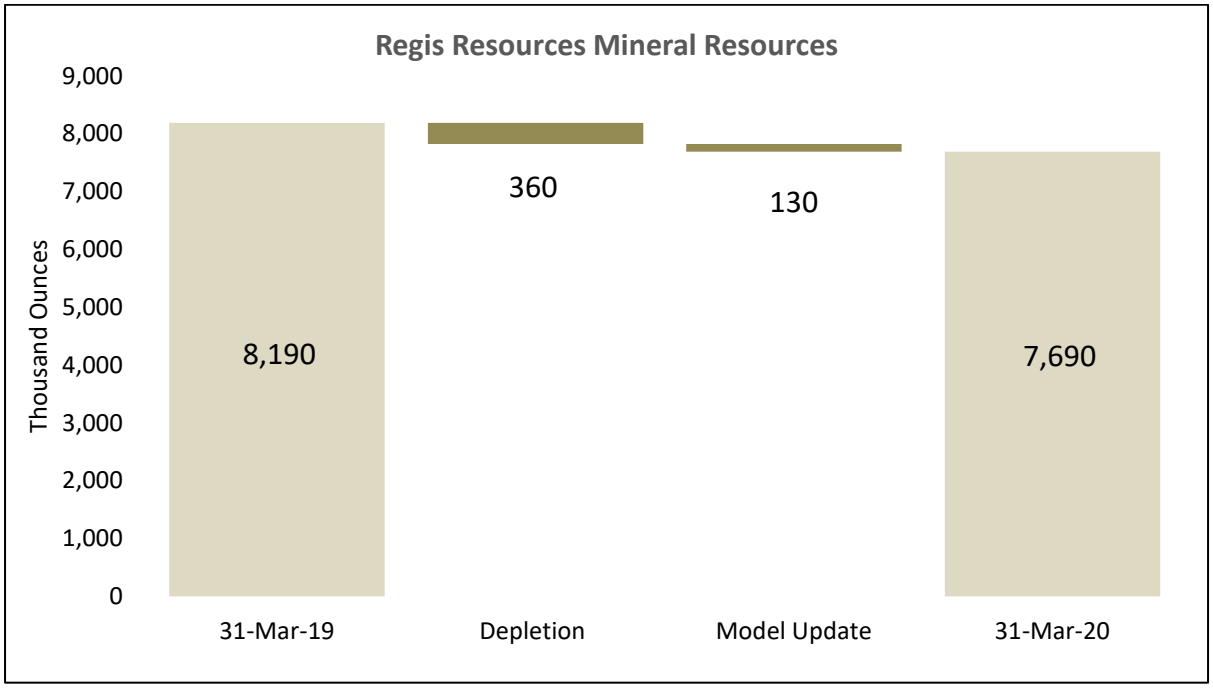


Figure 1: Group Mineral Resources change from March 2019 to March 2020

*Numbers may not add due to rounding errors

Mineral Resources are reported inclusive of Ore Reserves and include all exploration and resource definition drilling information, where practicable, up to 31 March 2020 and have been depleted for mining to 31 March 2020.

Mineral Resources are constrained by optimised open pit shells developed with operating costs and a long-term gold price assumption of A$2,000 per ounce for the purpose of satisfying *"reasonable prospects for eventual extraction" (JORC Code 2012)*.

Group Ore Reserves

The JORC Code 2012 compliant Group Ore Reserves as at 31 March 2020 are estimated at 104 million tonnes at 1.1 g/t gold for 3.62 million ounces of gold, compared with the estimate at 31 March 2019 of 113 million tonnes at 1.1 g/t Au for 4.03 million ounces of gold.

The change in the Group Ore Reserve from March 2019 to March 2020 is shown in Table 2 & Figure 2.

	Total Ore Reserve - Regis Resources		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2019	113	1.1	4,030
Depleted by Mining to 31/3/20	8	1.4	350
31 March 2019 Net of Depletion	105	1.1	3,680
31 March 2020	**104**	**1.1**	**3,620**
% Variation Net of Depletion	-1%		-2%

Table 2: Group Mineral Reserves change from March 2019 to March 2020

The re-estimation of Group Ore Reserves resulted in a 1% decrease in tonnes and 2% decrease in ounces after allowing for depletion by mining. This was primarily the result of the inclusion of further drilling results at all Duketon Ore Deposits, Resource reviews and the subsequent Resource updates.

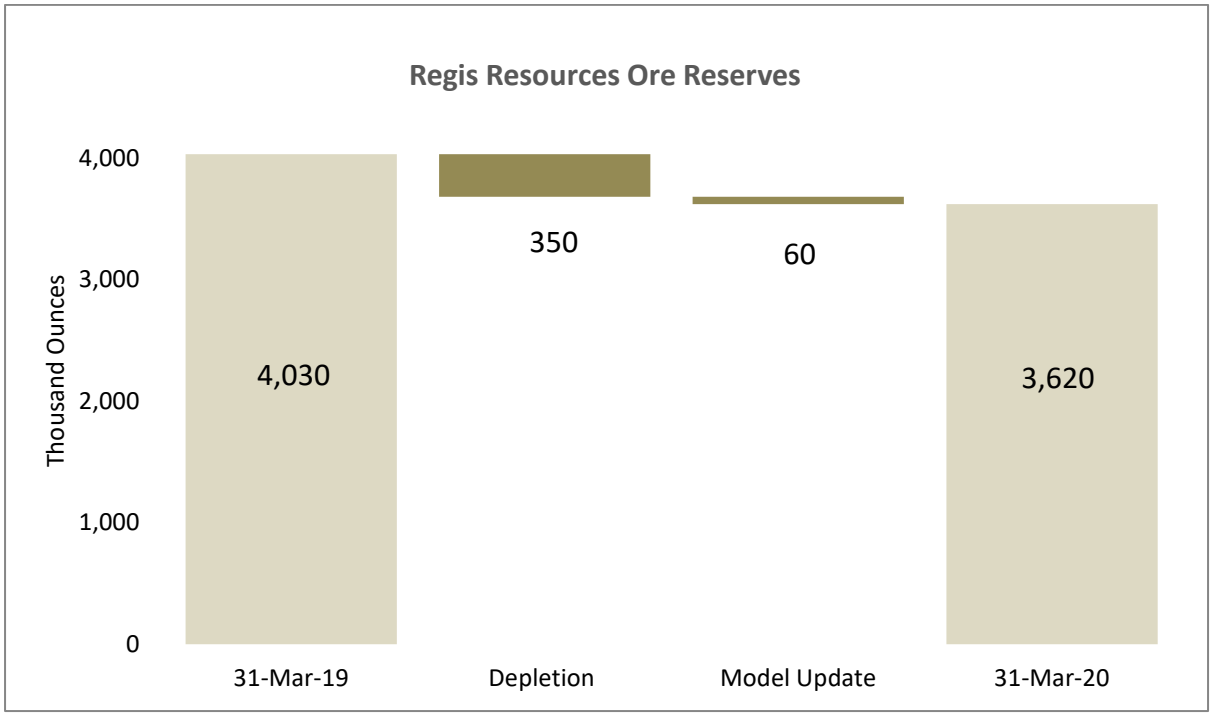


Figure 2: Group Mineral Reserves change from March 2019 to March 2020

A gold price of A$1,400 per ounce for the McPhillamys Project and A$1,600 per ounce for the Duketon Operations was used for the assessment of Ore Reserves. Ore Reserves have been depleted for mining to 31 March 2020.

ORGANIC GROWTH UPDATE

Regis' organic growth potential through exploration was given a major boost in August 2019 when the Company acquired Duketon Mining Ltd (DKM) tenement holding across the Duketon Greenstone Belt (DGB). This acquisition tripled the Company's landholding and resulted in Regis now controlling approximately 93% of this highly prospective belt. This has provided new opportunities for significant new gold discoveries in underexplored areas across 120 strike kilometres of prospective geology.

In addition, the recent acquisition of the Ben Hur Gold Deposit and surrounding tenements from Stone Resources Australia Ltd will add immediate value to the resource base and provides significant new potential growth opportunities through extensional drilling and exploration.

Regis' large landholding and accelerated Greenfields exploration will provide a steady flow of new opportunities to the pipeline of projects required to feed the resource and reserve base of the Duketon Operations.

Over the last 12 months Regis has taken a methodical but accelerated approach to Greenfields exploration across underexplored areas of the DGB which it plans to further intensify in FY21. The budgeted Greenfields spend for FY21 is 2-3 times historical levels with ~75% of the A$35M FY21 budget dedicated to the early stages of exploration (Figure 3 – Stage 1-3). Stage 4 & 5 exploration is designed to drill resources to a confidence level suitable for reserve assessment.

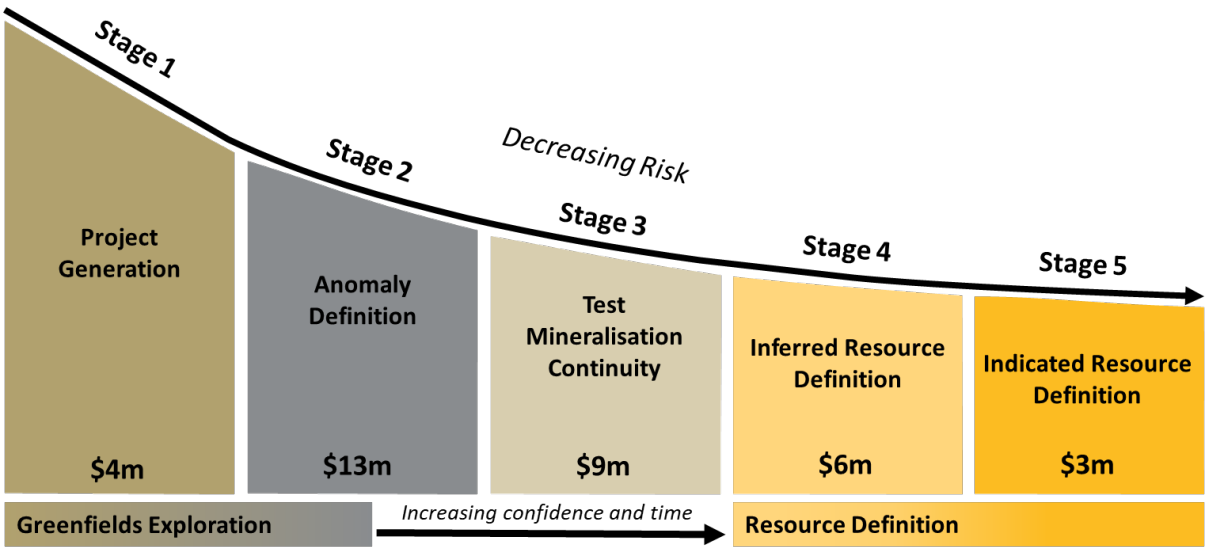


Figure 3: Exploration Stages and Budgeted Expenditure

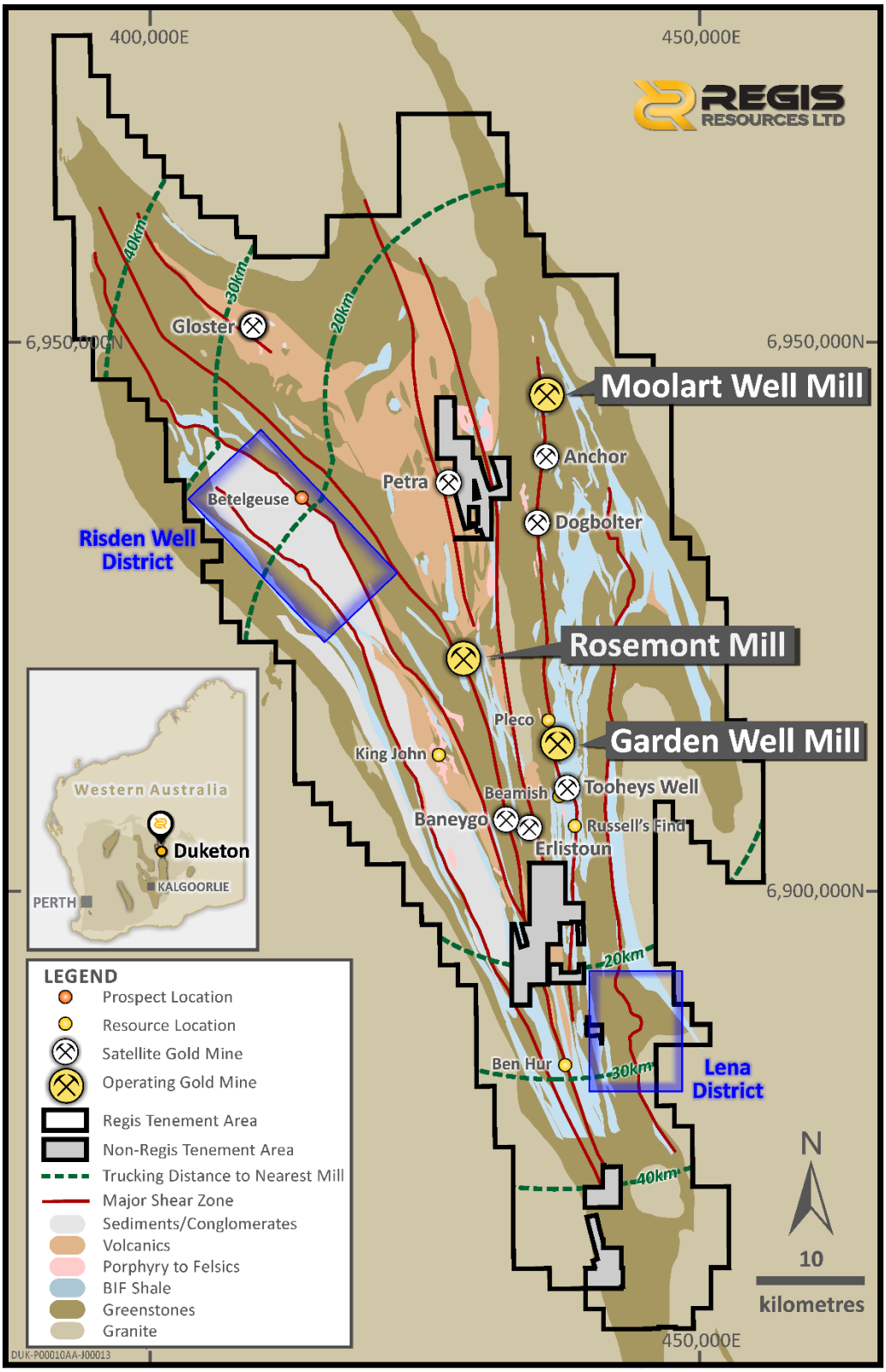


Figure 4: Duketon Gold operation location and key projects and prospect areas

RESERVE GROWTH

Garden Well Underground

Diamond drilling beneath the southern end of the Garden Well pit has confirmed a wide, robust high-grade mineralised zone. This drilling has been a key exploration focus for the past 12 months and is now complete and ready for the estimation of a maiden Mineral Resource and Ore Reserve. This work is expected to be completed in H1 FY21.

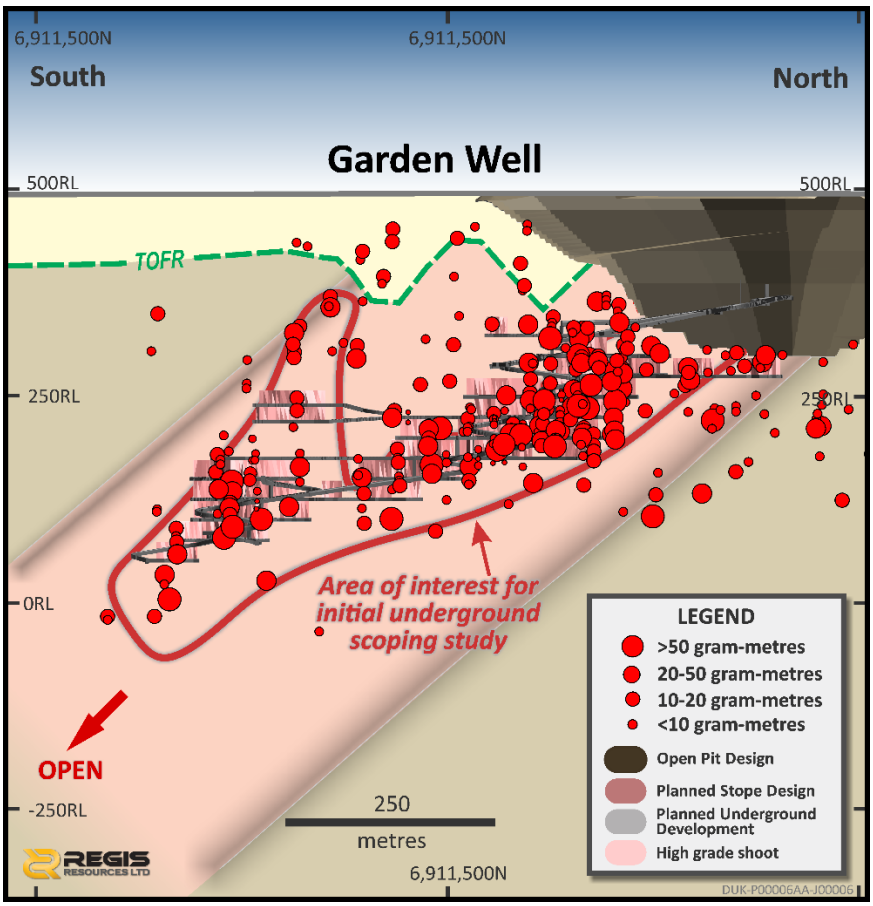


Figure 5: Garden Well South UG long-section

Ben Hur Open Pit

The Ben Hur Mineral Resource of 5.8Mt @ 1.6 g/t Au for 290koz has been added to Regis' advanced stage targets. Infill and extensional drilling will be conducted in the short term to upgrade and increase the size of the existing resource.

The deposit has been well drilled to 120m below surface. There are clear opportunities to extend the known mineralisation below this depth and also along strike, particularly at the southern end of the deposit (Figure 6). Drill intercepts like 41m @ 3.1 g/t Au and 21m @ 2.3 g/t Au at depths of only 100-150m are untested at depth down-plunge and down-dip.

Ben Hur is located within 30km of Garden Well (Figure 4) and is an ideal ore source expected to provide valuable oxide open pit material with future underground resource potential.

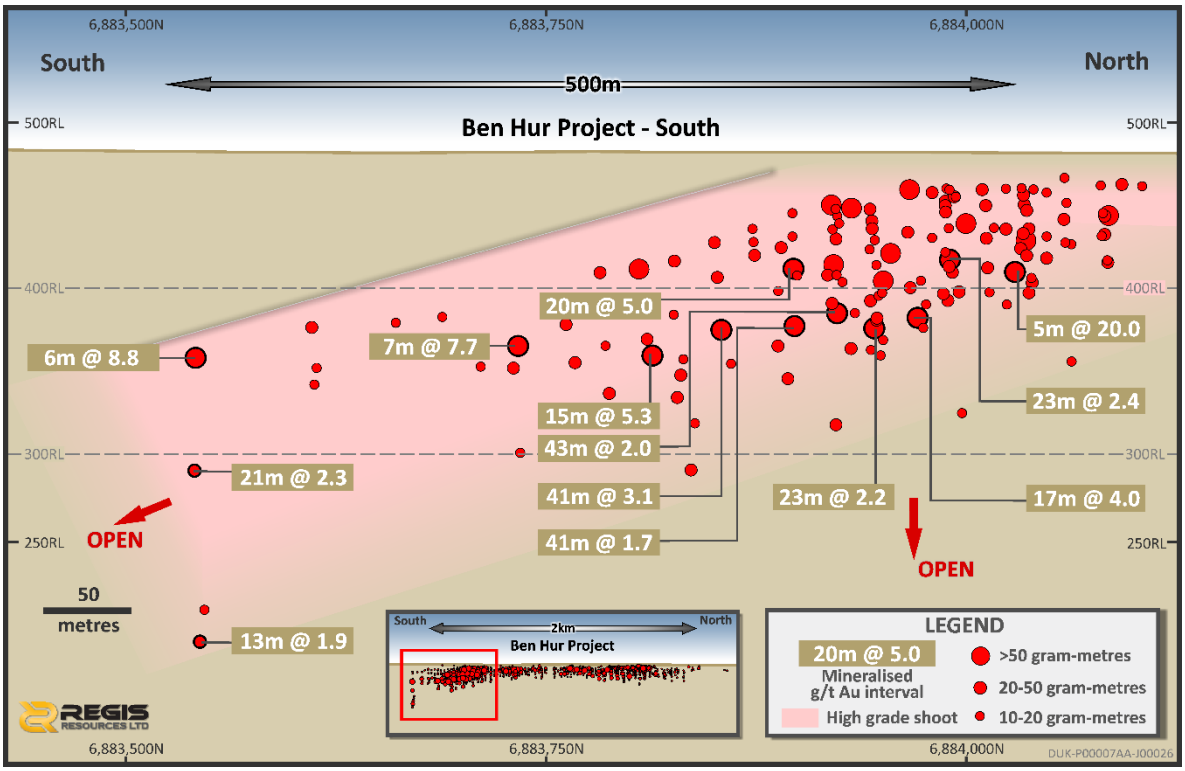


Figure 6: Ben Hur South Long-section

Moolart Well Open Pit – conversion of low-grade resources into reserves

The gold price in the last 18 months has risen from approximately A$1,800/oz to A$2,800/oz which is creating new growth opportunities across our Duketon Operations. Regis is currently using a conservative price of A$2,000/oz for its Mineral Resource estimation and A$1,600/oz for its Ore Reserves. Conceptual work has begun on the opportunities which may exist to extend our operating life if our resources and reserves were estimated at higher prices.

One significant opportunity is at Moolart Well which commenced operations in 2010 when the gold price was sitting around A$1,400/oz (half today's price) and began with a dominantly oxide, low-grade resource of 2.2Moz at a grade of 0.75g/t Au. Since then, the operation has made significant returns for the Company and its shareholders. Despite 10 years of mining, Moolart Well still contains significant low-grade, oxide mineralisation which at higher gold prices could potentially be exploited and extend the life of the operation for up to 5 years (Figure 7).

Options are also being considered to debottleneck and expand the milling capacity to grow production and reduce costs at Moolart Well.

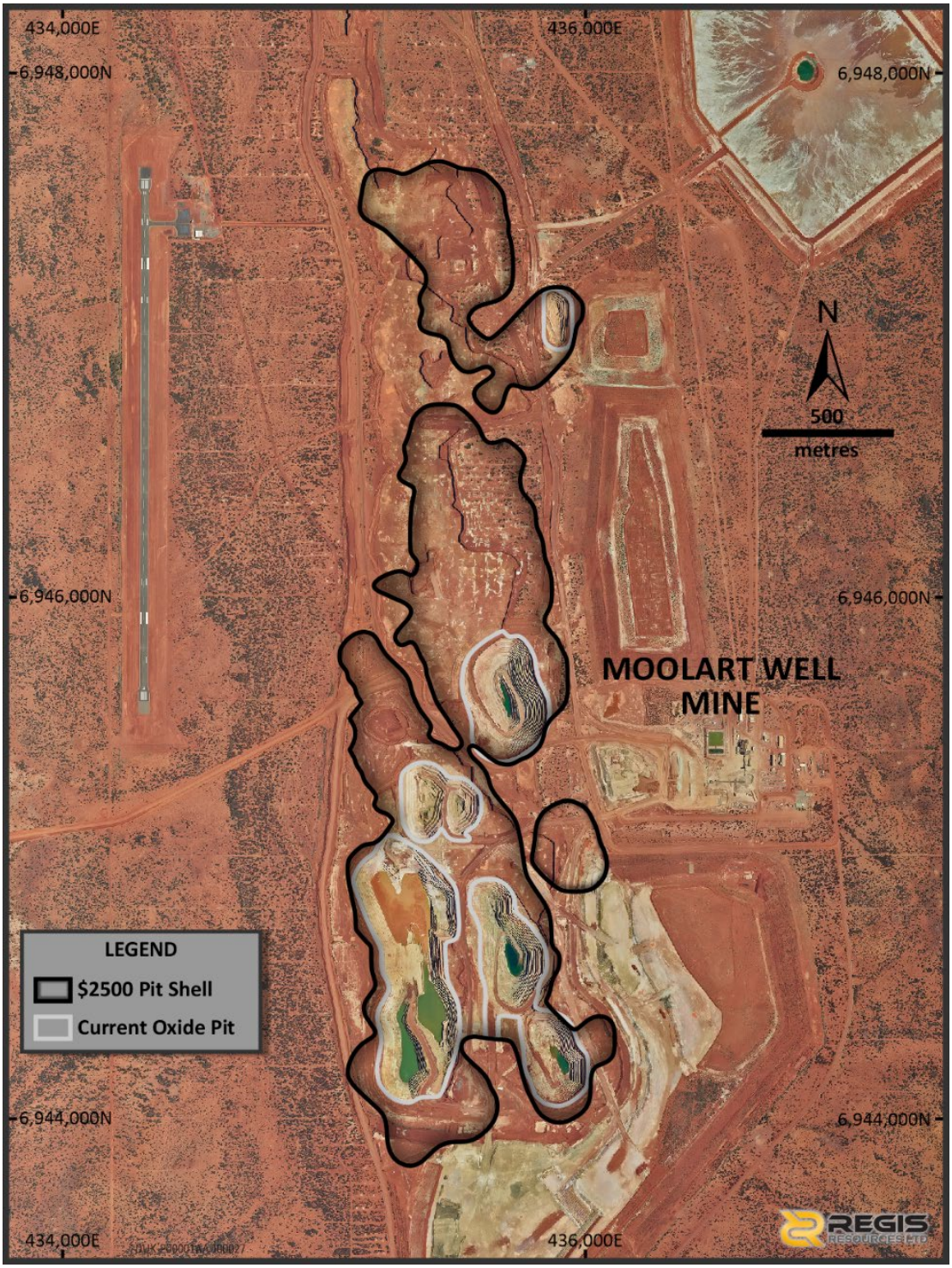


Figure 7: Moolart Well $2,500/oz potential pit shell footprint

RESOURCE GROWTH

Garden Well North Underground

With drilling complete at Garden Well South, focus has turned to the high-grade gold intercepts in early exploration drilling below the northern end of the pit. This provides a new opportunity to add to the resources, with potential for high-grade gold mineralisation extending 400m down plunge beneath the northern end of the pit (Figure 9).

Gold mineralisation at Garden Well North is geologically different to the south, with mineralisation associated with quartz-carbonate veins within a sheared ultramafic unit. High grade intercepts like 9m @ 5.3g/t Au and 5m @ 5.8g/t Au (Figure 9) demonstrate the potential of this area to host another underground gold resource. Drill planning is currently underway and expected to commence in H1 FY21.

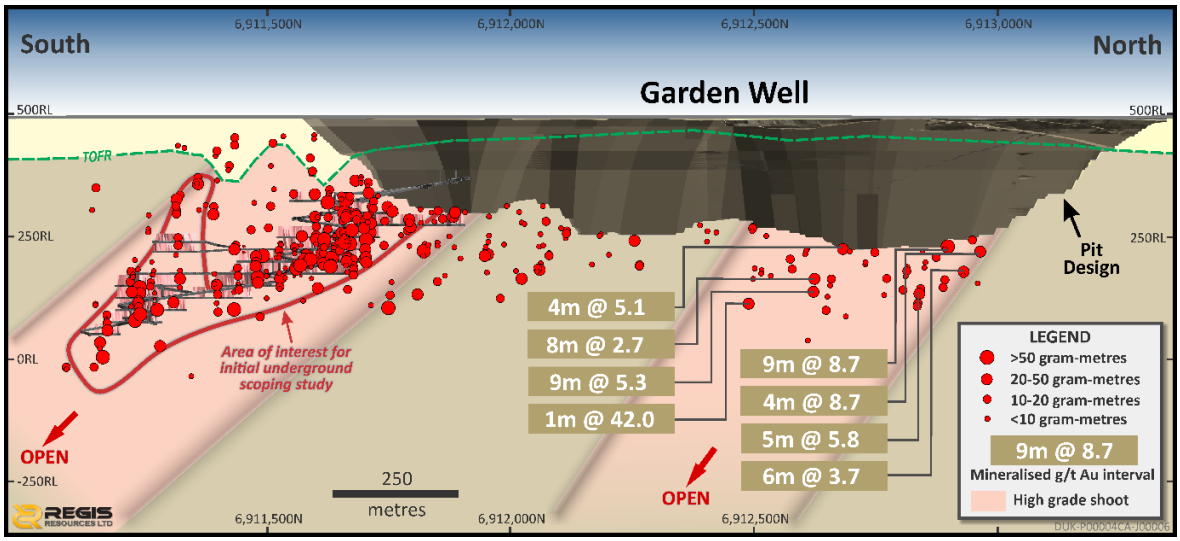


Figure 8: Planned Garden Well South UG and Garden Well North UG target

Garden Well South Underground

Drilling is complete for the estimation of the maiden underground resource at the southern end of Garden Well where gold mineralisation is hosted in a folded sequence of chert and BIF. Geological studies to date indicate the mineralisation is focused in the western limb of a fold axis which extends south for at least 2km (Figure 9).

Deeper drilling has been designed to test the down plunge position of Garden Well South underground gold mineralisation. This drilling is scheduled for H2 FY21 and will be the first test of whether mineralisation extends down-plunge with suitable width and grade for underground resource growth.

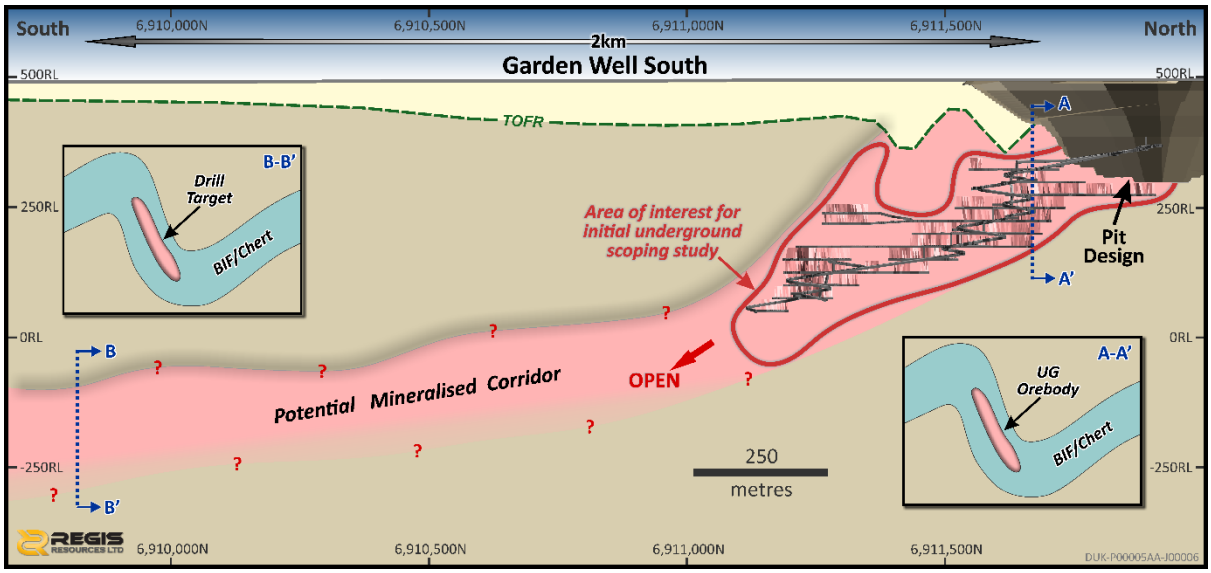


Figure 9: Garden Well South long-section showing down-plunge potential

Rosemont Underground

Deep extensional diamond drilling continues at Rosemont in order to determine the extent of the mineralised quartz dolerite 500m below planned underground development and hence the potential for extensions to underground resources.

The current drilling program has intersected the quartz dolerite 900m below surface and provides confidence to the geological model for future drill planning and mine design. Visible gold is noted in several intercepts within the quartz dolerite beneath underground development. The current drill program will continue throughout FY21 to broadly test the quartz dolerite to significant depths to determine resource extensions (Figure 10).

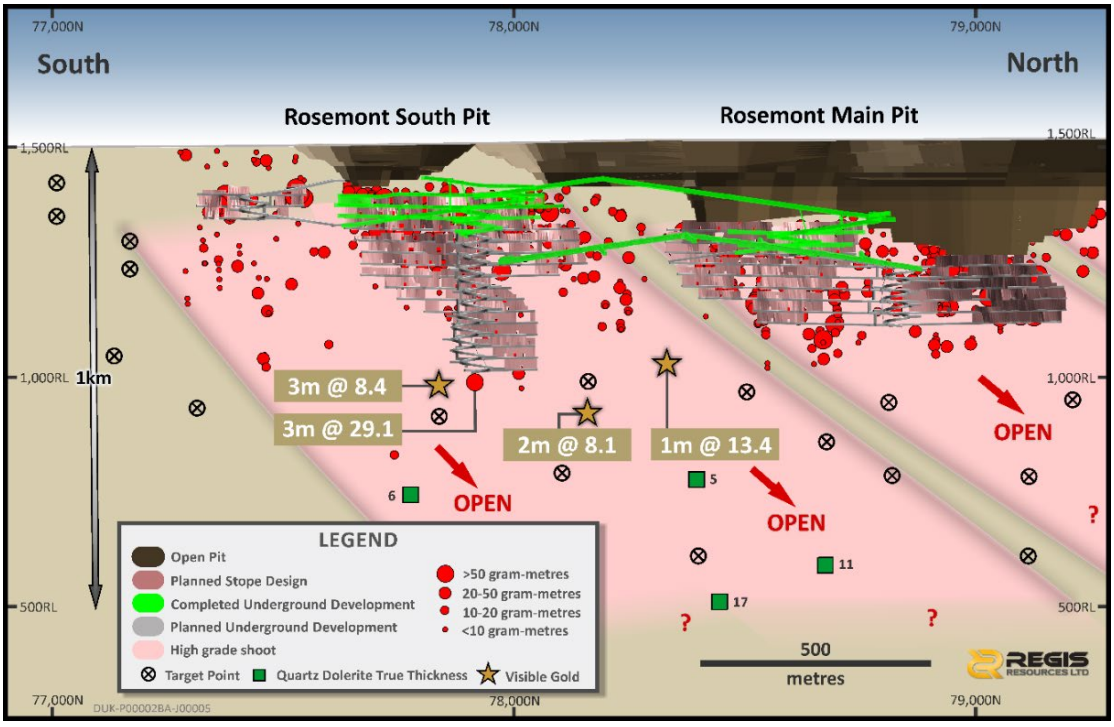


Figure 10: Rosemont UG long-section

Baneygo Central Underground

The Baneygo deposit is located 15km south along strike of Rosemont and is hosted in the same quartz dolerite unit (Figure 4). A high grade gold mineralised system has been identified beneath Baneygo open pit. At Baneygo Central Pit North the high grade gold intercepts extend 500m along strike and 500m depth below the pit (Figure 11).

The high grade mineralised system consists of a series of sub-vertical high grade quartz-carbonate veins hosted within a quartz dolerite. Drilling continues at depth with planned infill drilling in FY21 designed to reduce drill spacing to 40m x 40m beneath Central Pit North with the aim of defining a new underground resource.

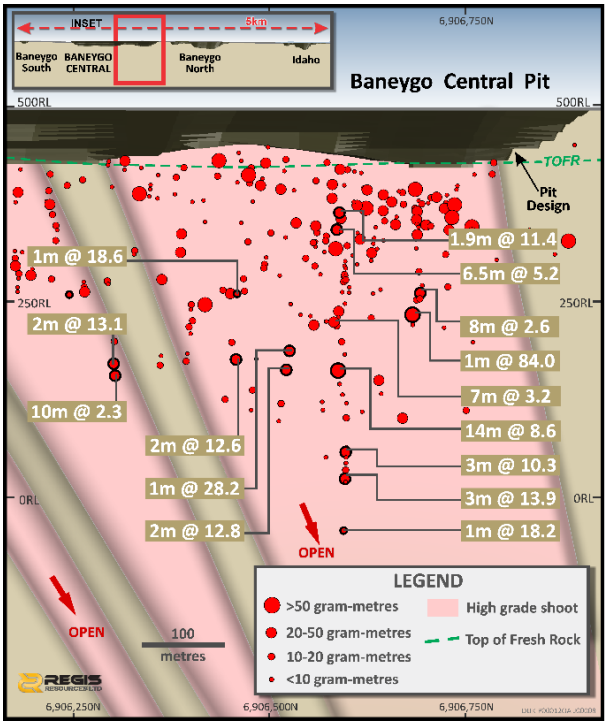


Figure 11: Banyego high-grade shoot long-section

Gloster Underground

The Gloster gold deposit is located within 30km of the Moolart Well Mill (Figure 4). A series of stacked high grade gold mineralised veins has been intersected beneath the existing open pit. Gold mineralisation at Gloster extends over 1.3km of strike and is hosted in intermediate volcaniclastics.

To date, the gold mineralised system has been tested over a strike distance of 500m to 500m depth beneath the open pit (Figure 12). Exploration continues at depth to test the potential for a new underground resource. Infill drilling during FY21 beneath the Gloster open pit will reduce drill spacing to 50m x 50m to determine the continuity of high grades within stacked lodes.

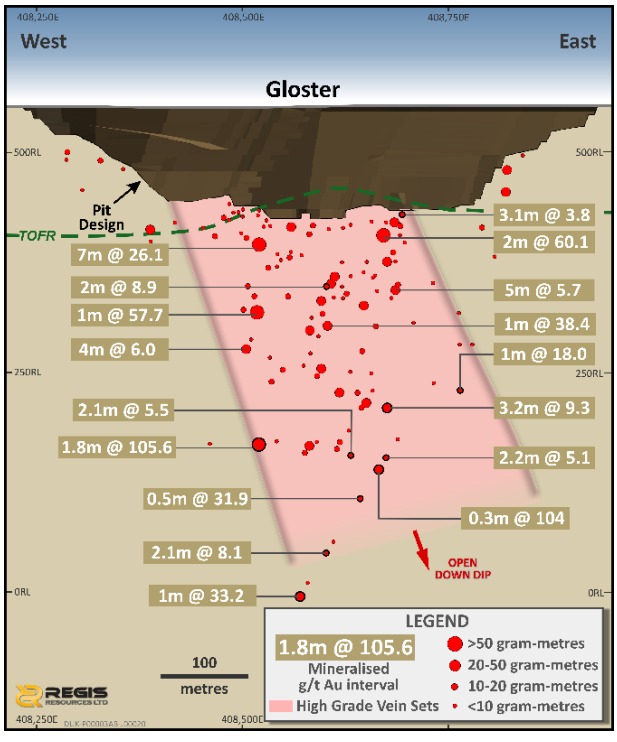


Figure 12: Gloster underground long-section

GREENFIELDS EXPLORATION

DBG Has Further Potential to Host Multi-Million Oz Gold Deposits

Greenfields exploration campaigns have focused on identifying new mineralised trends and drill testing high priority geological target areas. Much of the western trend is concealed by transported sediment cover, is significantly underexplored, and is in a geologically similar setting to other large gold systems in the Eastern Goldfields (Figure 4).

A regional program of surface lag sampling commenced following the acquisition of DKM tenure in 2019 with 25,000 samples collected to date to build on Regis' existing geochemical database. Results from surface lag sampling and geochemical Aircore drilling has identified new mineralised trends which were previously unrecognised.

The highest priority targets identified to date are located at Risden Well and Lena Districts (Figure 4).

The Risden Well District shows all the signs of a large hydrothermal system with the potential to host a sizable gold deposit located under transported sediment cover at the edge of a late sedimentary basin. Geochemical anomalies characteristic of large hydrothermal gold systems have been intersected in AC drilling over 20km at Risden Well within the sediment package.

Late sedimentary basins of the WA Goldfields are host to multi-million-ounce gold deposits at both Agnew (Waroonga – New Holland Deposit) and St Ives (Invincible Deposit), and this is Regis' first opportunity to explore this area for a large gold deposit suitable for open pit and underground mining.

A single diamond drill hole was drilled to 523m at the Betelgeuse Prospect to confirm the geology, alteration mineralogy, and orientation of shearing and veining.

A sequence of coarse conglomerates was intersected with up to 1% sulphides disseminated throughout.

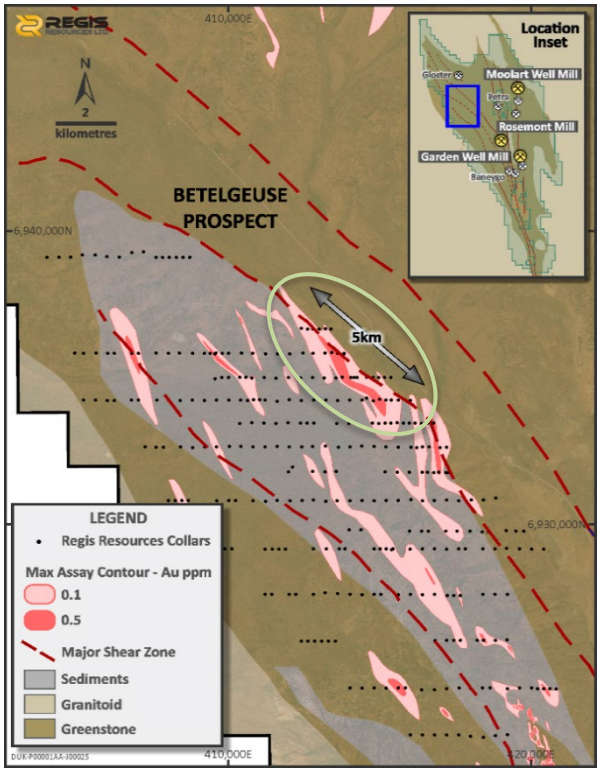


Figure 13: Gold in AC drilling at Risden Well

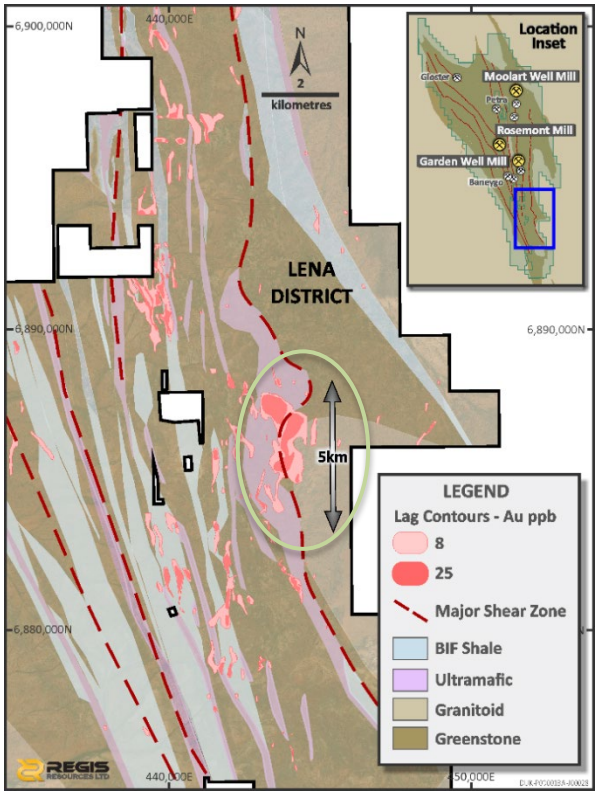


Figure 14: Lena gold in lag anomaly

In addition, zones of brecciation and intervals of quartz-carbonate-sulphide veins +/- scheelite were seen which are all considered positive signs of gold mineralising fluids; assay results are pending.

Immediate work is focused on the Betelgeuse Prospect at Risden Well, with RC and Aircore drilling testing a 5km-long gold geochemical target (Figure 13).

At Lena, a large surface gold geochemical target extends over 5km along the edge of transported cover which is characteristic of historical surface gold anomalies at both Moolart Well and Garden Well Gold deposits and were key to the discovery of over 2Moz at Garden Well (Figure 14).

Aircore drilling is planned for H1 FY21 to test for economic gold mineralisation across the 5km strike anomaly at Lena (Figure 14).

Group Mineral Resources

as at 31 March 2020

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	0.8	160	21	0.7	460	5	0.7	120	33	0.7	750	A
Gloster[1]	Open-Pit	0.4	1	0.8	10	7	0.8	170	5	0.8	130	13	0.8	310	A
Dogbolter[1]	Open-Pit	0.4	0	0.8	-	4	1.0	140	0	1.1	10	4	1.0	150	A
Petra[1]	Open-Pit	0.4	0	0.4	-	1	1.0	50	1	0.6	20	2	0.9	70	A
Anchor[1]	Open-Pit	0.4	0	2.1	-	0	1.1	-	0	0.6	-	0	1.2	-	A
Duketon North Deposits	Sub Total		**7**	**0.8**	**180**	**34**	**0.8**	**820**	**12**	**0.7**	**280**	**52**	**0.8**	**1,280**	0
Garden Well[1]	Open-Pit	0.4	8	0.8	200	54	0.8	1,450	5	0.7	110	67	0.8	1,770	A
Rosemont[1]	Open-Pit	0.4	3	1.0	100	8	1.1	270	0	1.6	-	11	1.1	370	A
Rosemont[1 3]	Underground	2.0	-	-	-	1	5.1	210	1	6.1	110	2	5.4	330	B
Tooheys Well[1]	Open-Pit	0.4	0	0.8	10	12	1.2	440	2	0.8	60	14	1.1	500	A
Baneygo[1]	Open-Pit	0.4	0	0.7	-	12	1.0	380	0	0.9	-	12	1.0	380	A
Erlistoun[1]	Open-Pit	0.4	0	0.7	-	3	1.2	120	0	0.9	10	4	1.1	130	A
Russells Find	Open-Pit	0.4	-	-	-	3	1.0	90	0	0.8	-	3	1.0	90	A
Reichelts Find	Open-Pit	0.4	-	-	-	1	2.2	40	0	2.3	20	1	2.2	60	A
King John	Open-Pit	0.4	-	-	-	-	-	-	1	1.6	40	1	1.6	40	A
Beamish	Open-Pit	0.4	-	-	-	2	0.7	40	-	-	-	2	0.7	40	A
Duketon South Deposits	Sub Total		**12**	**0.8**	**330**	**94**	**1.0**	**3,030**	**10**	**1.2**	**360**	**116**	**1.0**	**3,730**	0
Duketon Total	**Total**		**20**	**0.8**	**510**	**128**	**0.9**	**3,860**	**21**	**0.9**	**640**	**169**	**0.9**	**5,010**	0
McPhillamys	Open-Pit	0.4	-	-	-	69	1.0	2,280	1	0.6	10	70	1.0	2,290	A
Discovery Ridge	Open-Pit	0.4	-	-	-	8	1.3	330	2	0.8	60	10	1.2	390	A
Bald Hill	Open-Pit	0.4	-	-	-	-	-	-	-	-	-	-	-	-	A
NSW Deposits	Sub Total		**-**	**-**	**-**	**77**	**1.1**	**2,610**	**3**	**0.8**	**70**	**80**	**1.0**	**2,680**	0
Regis	**Grand Total**		**20**	**0.8**	**510**	**205**	**1.0**	**6,460**	**24**	**0.9**	**720**	**249**	**1.0**	**7,690**	**0**

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 ROM Stockpiles at cut-off grade of 0.4 g/t.
2. Refer to Group Competent Person Notes.
3. As at 11th February 2020.

Group Ore Reserves

as at 31 March 2020

Gold			Proved			Probable			Total Ore Reserve			
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)	Competent Person[3]
Moolart Well[1]	Open-Pit	> 0.3	2	0.9	60	3	0.7	70	5	0.8	130	C
Dogbolter[1]	Open-Pit	> 0.35	0	0.8	-	3	1.1	90	3	1.1	90	C
Gloster[1]	Open-Pit	> 0.4	1	0.8	10	1	1.1	50	2	1.0	60	C
Petra[1]	Open-Pit	> 0.4	0	0.4	-	1	1.1	30	1	1.1	30	C
Anchor[1]	Open-Pit	> 0.35	0	2.1	-	0	1.0	-	0	1.3	-	C
Duketon North Deposits	Sub Total		**3**	**0.9**	**70**	**8**	**1.0**	**240**	**11**	**0.9**	**320**	0
Garden Well[1]	Open-Pit	> 0.3	7	0.8	170	10	1.0	320	17	0.9	490	C
Rosemont[1]	Open-Pit	> 0.35	2	1.1	60	2	1.4	100	4	1.3	170	C
Rosemont[1]	Underground	2.0	0	1.6	-	1	4.0	140	1	4.0	140	D
Tooheys Well[1]	Open-Pit	> 0.45	0	0.8	10	5	1.6	240	5	1.5	250	C
Baneygo[1]	Open-Pit	> 0.45	0	0.7	-	3	1.3	130	3	1.2	140	C
Erlistoun[1]	Open-Pit	> 0.35	0	0.7	-	1	1.4	70	2	1.3	70	C
Russells Find	Open-Pit	> 0.4	-	-	-	1	1.4	30	1	1.4	30	C
Duketon South Deposits	Sub Total		**9**	**0.8**	**250**	**23**	**1.4**	**1,030**	**33**	**1.2**	**1,280**	0
Duketon Total	**Sub Total**		**12**	**0.8**	**330**	**31**	**1.3**	**1,270**	**43**	**1.1**	**1,600**	**0**
McPhillamys	Open-Pit	> 0.4	**-**	**-**	**-**	**61**	**1.0**	**2,020**	**61**	**1.0**	**2,020**	C
Regis	**Grand Total**		**12**	**0.8**	**330**	**92**	**1.1**	**3,290**	**104**	**1.1**	**3,620**	**0**

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. 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.

Group Ore Reserves Lower Cut Reserves as at 31 March 2020			
Project	**Profile**	**Domain**	**Lower Cut (g/t)**
Garden Well	Oxide	UM	0.30
		Chert	0.40
		Low Recovery Chert	0.45
		Low Recovery Shale	0.30
	Transitional	UM	0.40
		Chert	0.55
		Low Recovery Chert	0.55
		Low Recovery Shale	0.45
	Fresh	UM	0.45
		Chert	0.55
		Low Recovery Chert	0.60
		Low Recovery Shale	0.45
Rosemont	Oxide		0.35
	Transitional		0.45
	Fresh	Open Pit	0.55
	Fresh	Underground	2.00
Moolart	Laterite		0.40
	Oxide		0.30
	Transitional		0.40
	Fresh		0.50
Erlistoun	Oxide		0.35
	Transitional		0.45
	Fresh		0.50
Dogbolter	Oxide		0.35
	Transitional	Sediments	0.65
		Other	0.45
	Fresh	Sediments	0.75
		Other	0.60
Petra	Oxide		0.40
	Transitional, Fresh		0.50
Anchor	Oxide		0.35
	Transitional		0.45
	Fresh		0.55
Gloster	Oxide		0.40
	Transitional		0.45
	Fresh		0.60
Baneygo	Oxide		0.45
	Transitional		0.50
	Fresh		0.65
Tooheys Well	Oxide		0.45
	Transitional		0.65
	Fresh	Low Recovery	0.85
	Fresh		0.65
	Colluvium	Beamish	0.35
	Oxide	Beamish	0.50
Russells Find	Oxide		0.40
	Transitional		0.50
	Transitional	Low Recovery	1.45
	Fresh		0.55
	Fresh	Low Recovery	1.55
McPhillamys	All		0.40

Competent Persons Statement

The information in this statement that relates to the Mineral Resources or Ore Reserves listed in the previous tables is based on work compiled by the person whose name appears below. Mr Price is an employee of Regis Resources Limited, Ms Shore is a full-time employee of Entech Pty Ltd, Mr de Klerk is a full-time employee of Cube Consulting Pty Ltd and Mr Ashworth is a full-time employee of Regis Resources Limited. Each person named in the table below are Members of The Australasian Institute of Mining and Metallurgy and/or The Australian Institute of Geoscientists and have sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which they have undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Each person named in the table below consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Group Competent Persons

Reserves & Resource as at 31 March 2020

Competent Person	Identifier	Institute
Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Christine Shore	B	Australasian Institute of Mining and Metallurgy
Quinton de Klerk	C	Australasian Institute of Mining and Metallurgy
Tim Ashworth	D	Australasian Institute of Mining and Metallurgy

The information in this report that relates to the Company's Exploration Results is extracted from the Quarterly Activities Reports announced to the ASX over the past 2 years. Competent Person's consent was obtained for the announcement.

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation that has been compiled by Ms Tara French who is a member of the Australian Institute of Geoscientists. Ms French has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms French is a full-time employee of Regis Resources Ltd and consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

North Bright Star Project including Ben Hur Deposit

This announcement contains certain exploration and mineral resource information regarding tenements forming part of Stone Resources Australia Limited's North Brightstar Project (North Brightstar Tenements). Regis recently entered into conditional acquisition agreement to acquire the North Brightstar Tenements from Stone Resources Australia Limited (SRAL) (refer announcement dated 12 August 2020; see link below).

ASX:RRL - 12 August 2020 - https://www.asx.com.au/asxpdf/20200812/pdf/44lfckwl2p3943.pdf

The Company does not consider that the North Brightstar Tenements constitute a 'significant project' or 'material mining project' for the purposes of JORC Code 2012 or Chapter 5 of the ASX Listing Rules respectively but has included the information in this document for reference.

The exploration results relating to the North Brightstar Tenements are historical exploration results previously reported by SRAL in its ASX announcement dated 27 March 2019 (see link below). Similarly, the mineral resource relating to the North Brightstar Tenements is historical mineral resource information previously reported by SRAL in its ASX announcement dated 5 June 2014 (see link below). These announcements contain statements that the relevant information was prepared in accordance with JORC Code 2012 and each contain a competent person's statements as required by that code. Regis considers that the data presented is an accurate representation of that publicly available information and nothing has come to Regis' attention to cause it to question the accuracy or reliability of that information (although Regis has not independently validated SRAL's exploration results or mineral resources and is therefore should not be regarded as reporting, adopting or endorsing those estimates or results).

ASX:SHK - 27 March 2019 - https://www.asx.com.au/asxpdf/20190327/pdf/443ts83fys8cwp.pdf

ASX:SHK - 5 June 2014 - https://www.asx.com.au/asxpdf/20140605/pdf/42q1s33lrh39wy.pdf.

The information in this announcement that relates to the Mineral Resource relating to the North Brightstar Tenements is an accurate representation of the available data and studies and has been reviewed by Dr Beilin Shi, who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Shi is a full-time employee of Minjar Gold Pty Ltd. Dr Shi has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Shi consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results relating to the North Brightstar Tenements is an accurate representation of the available data and studies and has been reviewed by Mr Christopher Speedy, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Speedy is a full-time employee of Encompass Mining. Mr Speedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Speedy consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Regis Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.

COMMENTARY ON CHANGES BY PROJECT

Garden Well

The Garden Well JORC Code 2012 compliant Mineral Resource as at 31 March 2020 is 67.4 million tonnes at 0.8 g/t Au for 1.77 million ounces, compared to 72.5 million tonnes at 0.8 g/t Au for 1.94 million ounces at 31 March 2019.

The Garden Well JORC Code 2012 compliant Ore Reserve as at 31 March 2020 is 16.7 million tonnes at 0.9 g/t Au for 486 thousand ounces, compared to 18.4 million tonnes at 1.0 g/t Au for 564 thousand ounces at 31 March 2019.

The change in the Garden Well Ore Reserve from March 2019 to March 2020 is as follows:

	Total Ore Reserve - Garden Well		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2019	18.4	1.0	564
Depleted by Mining to 31/3/20	-1.4	1.2	-53
31 March 2019 Net of Depletion	17.1	0.9	511
31 March 2020	**16.7**	**0.9**	**486**
% Variation Net of Depletion	-2%		-4%

The Ore Reserve review resulted in a 2% and 4% decrease in the tonnes and ounces respectively, after allowing for depletion by mining. This drop was primarily a result of a small change in pit design to accommodate a small area of instability on a section of the East wall and refinement of the Resource model.

Rosemont

The Rosemont open-pit JORC Code 2012 compliant Mineral Resource as at 31 March 2020 is 11.0 million tonnes at 1.1 g/t Au for 374 thousand ounces, compared to 12.6 million tonnes at 1.2 g/t Au for 469 thousand ounces at 31 March 2019. The Rosemont underground JORC Code 2012 compliant Mineral Resource as at 31 March 2020 is 1.88 million tonnes at 5.4 g/t Au for 325 thousand ounces, compared to 1.75 million tonnes at 5.6 g/t Au for 314 thousand ounces at 31 March 2019.

Combined Resources for the Rosemont project is 700 thousand ounces.

The Rosemont open-pit JORC Code 2012 compliant Ore Reserve as at 31 March 2020 is 4.2 million tonnes at 1.3 g/t Au for 169 thousand ounces, compared to 5.9 million tonnes at 1.4 g/t Au for 269 thousand ounces at 31 March 2019. The Rosemont underground JORC Code 2012 compliant Ore Reserve as at 31 March 2020 is 1.09 million tonnes at 4.0 g/t Au for 140 thousand ounces, compared to the reported Ore Reserve of 0.60 million tonnes at 6.4 g/t Au for 123 thousand ounces at 31 March 2019.

	Total Ore Reserve - Rosemont OP + UG		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2019	6.5	1.9	392
Depleted by Mining to 31/3/20	-1.3	1.9	-82
31 March 2019 Net of Depletion	5.1	1.9	311
31 March 2020	**5.3**	**1.8**	**309**
% Variation Net of Depletion	3%		-1%

An update in the Resource models underpinning the Ore Reserve resulted in a 3% increase in tonnes and 1% decrease in ounces after allowing for depletion by mining.

Moolart Well

The Moolart Well JORC Code 2012 compliant Mineral Resource as at 31 March 2020 is 32.8 million tonnes at 0.7 g/t Au for 746 thousand ounces, compared to 33.3 million tonnes at 0.7 g/t Au for 756 thousand ounces at 31 March 2019.

The Moolart Well JORC Code 2012 compliant Ore Reserve as at 31 March 2020 is 4.9 million tonnes at 0.8 g/t Au for 128 thousand ounces, compared to 5.5 million tonnes at 0.8 g/t Au for 146 thousand ounces at 31 March 2019. The change in the Moolart Well Ore Reserve from March 2019 to March 2020 is as follows:

	Total Ore Reserve - Moolart Well		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2019	5.5	0.8	146
Depleted by Mining to 31/3/20	-0.1	0.8	-3
31 March 2019 Net of Depletion	5.5	0.8	144
31 March 2020	**4.9**	**0.8**	**128**
% Variation Net of Depletion	-9%		-10%

The reduction in Reserves net of depletion was due to a review of small mining areas after a review of the Geotechnical parameters and mining cost inputs.

Duketon Satellite Deposits

The combined JORC Code 2012 compliant Mineral Resource for Duketon satellite deposits as at 31 March 2020 is 55.7 million tonnes at 1.0 g/t Au for 1.79 million ounces, compared to 63.0 million tonnes at 1.0 g/t Au for 2.02 million ounces at 31 March 2019.

The combined JORC Code 2012 compliant Ore Reserve for Duketon satellite deposits as at 31 March 2020 is 17.0 million tonnes at 1.3 g/t Au for 694 thousand ounces, compared to 21.7 million tonnes at 1.3 g/t Au for 909 thousand ounces at 31 March 2019.

The change in the combined satellite deposits Ore Reserve from March 2019 to March 2020 is as follows:

	Total Ore Reserve - Satellite deposits		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2019	21.7	1.3	909
Depleted by Mining to 31/3/20	4.8	1.4	214
31 March 2019 Net of Depletion	17.0	1.3	694
31 March 2020	**16.6**	1.3	**675**
% Variation Net of Depletion	-2%		-3%

There has been a 2% decrease in tonnes and 3% decrease in ounces at the Duketon satellite deposits. This was primarily the result of infill drilling and Resource model updates.

New South Wales

There is no change in Mineral Resources or Ore Reserves at the combined NSW projects from March 2019 to March 2020.

RESOURCES & RESERVES – OTHER MATERIAL INFORMATION SUMMARY

A summary of other material information pursuant to ASX Listing Rules 5.8 and 5.9 and JORC Code 2012 is provided below for each of the Regis material mining projects. Material mining projects (significant projects) are, or likely to be, material in the context of the overall business operations or financial results of Regis Resources.

The Assessment and Reporting Criteria in accordance with JORC Code 2012 for each of the Regis projects is presented in Appendix 1 to this announcement.

Notes:

- Information is not provided in this announcement for McPhillamys or Discovery Ridge as they have not materially changed since last reported.

- Information is not provided in this announcement for Moolart Well, Erlistoun, Gloster, Baneygo, Dogbolter, Russells Find, Petra, King John, Reichelts Find and Anchor as they are not considered by Regis Resources to be significant projects.

Garden Well

Mineral Resource Estimate

Geology and Geological Interpretation

Garden Well is located on the eastern limb of the Erlistoun syncline of the Duketon Greenstone Belt. The gold of the Garden Well Deposit occurs as supergene mineralisation within upper Archaean regolith and as hypogene mineralisation in fresh rock. No significant amounts of gold occur in the transported quaternary clay sequence.

The gold is associated with intensely sheared and folded ultramafic and shale units that have been hydrothermally altered to a silica-carbonate-fuchsite-chlorite-pyrite-arsenopyrite assemblage, and underlying chert units.

The gold mineralisation trends roughly north-south over a distance of 2,100m and dips 50º to 60º east which is sub-parallel to the ultramafic-sediment contact.

Sampling and Sub-sampling

Beneath the transported horizon (waste overburden, considered devoid of gold mineralisation and regularly not sampled) 1m AC samples were obtained by riffle splitter and 1m RC samples were obtained by cone splitter, with both being utilised for lithology logging and assaying.

Diamond core was used for geotechnical and density measurements as well as lithology logging and assaying. HQ, PQ and NQ2 diameter coring has been used and half core sampled with half of the core being kept in storage. In earlier programmes HQ diameter diamond coring was whole core sampled for chert. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals (0.2m – 1.0m).

Grade control (GC) RC and AC drilling is also utilised in the estimate and is drilled to a spacing of 10m north by 5m east, and extends up to 20m below current surface.

All samples were dried, crushed and pulverised to achieve 85% passing 75µm.

Sample Analysis Method

All gold assaying was completed by commercial laboratories utilising a 30g, 40g, or 50g charge for fire assay analysis with AAS finish, and 40g charge Aqua Regia Digest with AAS finish for some GC samples.

Drilling Techniques

In the resource area AC drilling was completed with an 89mm diameter AC blade, RC drilling was completed with a 139mm diameter face sampling hammer and DD was completed at HQ, PQ and NQ2 sized core. Core orientations were completed using REFLEX ACT III tool.

Estimation Methodology

The estimation methodology used was ordinary kriging (OK) with no change of support. Block model dimensions used are 5m (east) by 10m (north) by 2.5m (elevation), with no sub-blocking.

The estimation was constrained within manually generated 0.1g/t Au mineralisation domains defined from the resource drill hole dataset, and guided by a geological model.

Detailed statistical and geostatistical investigations have been completed on the captured estimation data set. This includes exploration data analysis, boundary analysis and grade estimation trials. Appropriate high-grade cuts were applied to the 1m composites for all domains and a three-pass search strategy was employed, also employing a high-grade restriction method to reduce the influence of higher-grade data beyond a set distance.

Resource Classification

The strategy adopted in the current study uses category 1 from the 3 pass octant search strategy as Measured, category 2 as Indicated and category 3 as Inferred. This results in a geologically sensible classification whereby Category 1 is within GC drilled areas and 2 is surrounded by resource data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.

Cut-off Grade

The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from standardised parameters used to generate the open pit shell that the Mineral Resource is quoted above, and reflects potential mining practices.

Mining and Metallurgical Methods and Parameters and other modifying factors considered to date

The Mineral Resources utilise standardised operating parameters and a gold price of $2,000 per ounce to optimise an open pit shell. It assumes open cut mining practices with a moderate level of mining selectivity achieved during mining. It is also assumed that high quality grade control would be applied to ore/waste delineation processes.

A gold recovery of 93% was used to determine Mineral Resources which has been based on potential recoveries indicated by metallurgical testwork in the Duketon area by Regis, production data and ongoing testwork to determine cyanidable gold recoveries.

Where metallurgical testwork and actual recovery data exists it will be applied in the relevant Ore Reserve but is not back applied to the Mineral Resource estimate.

Ore Reserve Estimate

Material Assumptions for Ore Reserve

The following material assumptions apply to the Garden Well Ore Reserve:

- Gold price of $1,600 per ounce used for the optimisation
- No allowance was made for any sunk capital cost in the reserve analysis. The economic analysis was based on total cash costs
- Current operational capital and operating cost structure
- Current operational mining and metallurgical performance
- Geotechnical and hydrogeological recommendations from internal specialist's reviews

Ore Reserve Classification

The classification of the Garden Well Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology, the orebody experience and the mining method to be employed.

All Proven and Probable Ore Reserves have been derived from Measured and Indicated Mineral Resources respectively.

Mining Method

The mining method assumed in the Ore Reserve study is the same as that currently employed at Garden Well, which utilises drill and blast, excavator and truck open pit mining. The existing pit has been designed to be developed in a series of progressive cutbacks.

Geotechnical and hydrogeological recommendations have been applied during pit optimisation and incorporated in design with ongoing reviews. No factors are applied to the Measured portion of the deposit. 5% ore-loss has been considered for the Indicated (Pass 2) portions of the deposit in the estimation of the Ore Reserve. This is considered consistent with the current reconciliation to production, the style of estimation and experience from Regis' other Duketon operations which use the same estimation approach, and is consistent with the suitability of earthmoving equipment to the orebody type (moderate grade and wide mineralised zones).

Processing Method

The existing Garden Well crushing, grinding and CIL Processing facility will be utilised to treat the Ore Reserve. Based on feasibility testwork, actual data and testwork since the commencement of production broad recovery variations have been reflected in domains applied to the Resource model for use in the Ore Reserve estimation. The resultant average recovery factor of the Ore Reserve is approximately 91% based on final tonnages and grades of ore types.

Cut-off Grade

Variable lower OK block cut-off grades have been applied to the Resource block model in estimating the Ore Reserve. The lower cuts have been selected with consideration to mineability, processing recoveries and cash operating margins for each ore type on a case by case basis. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource.

Estimation Methodology

Refer to Mineral Resource section.

Material Modifying Factors

There are no material modifying factors that need to be highlighted with the Ore Reserve. Garden Well is an operating mine with all necessary infrastructure. All regulatory leasing, approvals, licensing, agreements are in place, which considers this estimation of higher confidence than that of a feasibility study.

Rosemont Open Pit

Mineral Resource Estimate

Geology and Geological Interpretation

Rosemont gold deposit is hosted in a quartz dolerite zone of a dolerite sill intruding ultramafic and argillaceous sedimentary units of the western limb of the Erlistoun Syncline in the Duketon Greenstone Belt.

Gold mineralisation is associated with brittle fracturing and quartz albite sericite carbonate sulphide alteration within the quartz dolerite. Most gold occurs below the weathered profile in saprock and fresh rock with the upper saprolite being leached of gold.

The mineralisation trends NNW over a strike length of 4.9km and dips steeply to the east and west, varying along strike.

Sampling and Sub-sampling

The Rosemont deposit was sampled using reverse circulation (RC), aircore (AC) and diamond drill holes (DD) on a nominal 20m by 20m grid spacing. Grade control (GC) RC and AC drilling is also utilised in the estimate and is drilled to a spacing of 10m north by 5m east, and extends up to 20m below current surface.

For the Regis managed drilling 1m RC samples were obtained by cone splitter and were utilised for lithology logging and assaying. Diamond core was used for geotechnical and density measurements as well as lithology logging and assaying. HQ diameter triple tube, NQ or NQ2 diamond core was used for bulk density and geotechnical measurements as well as assaying. Half of the core was sampled with half of the core being kept in storage. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals.

The Regis managed drilling samples were dried, crushed and pulverised to achieve 85% passing 75µm.

Sample Analysis Method

All gold assaying was completed by commercial laboratories utilising a 40g or 50g charge for fire assay analysis with AAS finish, and 40g charge Aqua Regia Digest with AAS finish for some samples.

Drilling Techniques

In the resource area AC drilling was completed with an 89mm diameter AC blade, RC drilling was completed with a 139mm diameter face sampling hammer and DD was completed at HQ32, NQ2 and NQ sized core. Core orientations were completed using REFLEX ACT III tool.

Estimation Methodology

The estimation methodology used was ordinary kriging (OK) with no change of support. Block model dimensions used are 5m (east) by 10m (north) by 2.5m (elevation), with sub-blocking only in the X (east) direction to 2.5m.

The estimation was constrained within manually generated 0.1g/t Au mineralisation domains defined from the resource drill hole dataset, and guided by a geological model.

Detailed statistical and geostatistical investigations have been completed on the captured estimation data set. This includes exploration data analysis, boundary analysis and grade estimation trials. Appropriate high grade cuts were applied to the 1m composites for all domains and a three-pass search strategy was employed, also employing a high-grade restriction method to reduce the influence of higher-grade data beyond a set distance.

Resource Classification

The strategy adopted in the current study uses category 1 from the 3 pass octant search strategy as Measured, category 2 as Indicated and category 3 as Inferred. This results in a geologically sensible classification whereby Category 1 is within GC drilled areas and 2 is surrounded by resource data in

close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.

Cut-off Grade

The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from standardised parameters used to generate the open pit shell that the Mineral Resource is quoted above, and reflects potential mining practices.

Mining and Metallurgical Methods and Parameters and other modifying factors considered to date

The Mineral Resources utilise standardised operating parameters and a gold price of $2,000 per ounce to optimise an open pit shell. It assumes open cut mining practices with a moderate level of mining selectivity achieved during mining. It is also assumed that high quality grade control would be applied to ore/waste delineation processes.

A gold recovery of 93% was used to determine Mineral Resources which has been based on potential recoveries indicated by metallurgical testwork in the Duketon area by Regis, production data and ongoing testwork to determine cyanidable gold recoveries.

Where metallurgical testwork and actual recovery data exists it will be applied in the relevant Ore Reserve but is not back applied to the Mineral Resource estimate.

Ore Reserve Estimate

Material Assumptions for Ore Reserve

The following material assumptions apply to the Rosemont Ore Reserve:

- Gold price of $1,600 per ounce used for the optimisation
- No allowance was made for any sunk capital cost in the reserve analysis. The economic analysis was based on total cash costs
- Current operational capital and operating cost structure
- Current operational mining and metallurgical performance
- Geotechnical and hydrogeological recommendations from internal specialist's reviews

Ore Reserve Classification

The classification of the Rosemont Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology and the mining method to be employed.

All Proven and Probable Ore Reserves have been derived from Measured and Indicated Mineral Resources respectively.

Mining Method

The mining method assumed in the Ore Reserve study is the same as that currently employed at Rosemont, which utilises drill and blast, excavator and truck open pit mining. The existing pit has been designed to be developed in a series of progressive cutbacks. The Ore Reserve pit is designed as a further series of extensional cutbacks to the existing pit.

Geotechnical and hydrogeological recommendations have been applied during pit optimisation and incorporated in design with ongoing reviews. Mining dilution and ore loss factors have been dealt with in the estimation of the OK Mineral Resource.

Processing Method

The existing Rosemont crushing and grinding Plant and the Garden Well CIL Processing facility will be utilised to treat the Ore Reserve and a recovery factor of 94% has been assumed in the estimation of the Ore Reserve.

The metallurgical results from the full scale Rosemont crushing and grinding facility and the Garden Well CIL Processing Plant have been incorporated into the Ore Reserve estimation.

Cut-off Grade

Variable lower OK block cut-off grades have been applied to the Resource block model in estimating the Ore Reserve. The lower cuts have been selected with consideration to mineability, processing recoveries and cash operating margins for each ore type on a case by case basis. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource.

Estimation Methodology

Refer to Mineral Resource section.

Material Modifying Factors

There are no material modifying factors that need to be highlighted with the Ore Reserve. Rosemont is an operating mine. All regulatory leasing, approvals, licensing, agreements and current infrastructure are in place, which considers this estimation of higher confidence than that of a feasibility study.

Rosemont Underground

Mineral Resource Estimate

Drilling Techniques

RC drilling was completed with a 139 mm diameter face sampling hammer.

Surface diamond drilling was carried out by using either NQ, NQ2 or HQ3 (triple tube).

Core was routinely oriented using a REFLEX ACT III tool.

No information is currently available on historical drilling techniques.

Sampling and Sub-Sampling Techniques

RRL Drilling. 2005 to January 2020 - Correction from Christine Shore.

For the RRL managed drilling, 1 m Reverse Circulation (RC) samples were obtained by cone splitter (2.5 kg – 3.0 kg) and were utilised for lithology logging and assaying. Diamond drill hole (DD) core was utilised for geotechnical and bulk density measurements as well as lithology logging and assaying. Half of the core was sampled with the remainder of the core transferred to permanent storage. The core was predominantly sampled at 1.0 m intervals, with some sampling on geological intervals from 0.2 m to 1.0 m.

Drilling samples were dried, crushed, and pulverised to 85% passing 75 µm and were predominantly Fire Assayed using a 50 g charge at the following certified laboratories: Bureau Veritas, MinAnalytical, Kalassay, Aurum, SGS. Some samples submitted to Kalassay were Fire Assayed using a 40 g charge and Aqua Regia Digest with AAS finish.

Historical Drilling. Prior to 2005.

For historical drilling the samples were dried, crushed, and pulverised to 80% passing 75 µm and were predominantly Fire Assayed using a 50 g charge at the following certified laboratories: ALS, Analabs. 4 m field composites were assayed via Aqua Regia on 50 g pulps using an AAS finish.

Sample Analysis Method

All gold assaying was completed by external commercial laboratories with samples dried, crushed to 10 mm, and then pulverised to 85% passing 75 µm and assayed using predominantly a 50 g charge for fire assay analysis with AAS finish. Some samples were also assayed using Fire Assay with a 40 g charge and Aqua Regia Digest with AAS finish with a 40 g charge which are both also acceptable methods. Commercially prepared, predominantly matrix-matched low, medium & high value certified reference Quality Assurance and Quality Control (QAQC) standards were inserted at a rate of 1 in 50 into the sample stream. These techniques are industry standard for gold and considered appropriate.

Geology and Geological Interpretation

Gold mineralisation within the brittle quartz dolerite phase of the Rosemont Dolerite (QZD) primarily occurs within discrete, steeply dipping, QZD parallel, en-echelon and stacked vein structures.

Mineralisation, as intersected and observed in diamond drillholes, within the Mineral Resource, contains similar primary controls on mineralisation, orientation and continuity as recently observed and mined in the Rosemont Main Pit and Rosemont South underground.

Interpretations of domain continuity were initially undertaken within Geovia Surpac™ software, with mineralisation intercepts correlating to individual domains manually selected prior to creation of a vein model within Leapfrog3D™. Interpretation was a collaborative process with RRL Geologists to ensure modelling appropriately represented site-based observations and current understanding of geology and mineralisation controls.

Gold mineralisation is primarily hosted within a quartz dolerite. Thus, a Quartz Dolerite (QZD) geology domain was interpreted using a combination of available lithology logging and assay information.

Following this, a total of five mineralisation domains were updated within Rosemont Main, six updated domains defined at Central and thirteen domains updated at Rosemont South.

Mineralisation volume domains were delineated using a combination of:

- Geological information comprising: Lithology, Veining, Sulphides and Alteration;
- Underground geological mapping;
- Nominal lower grade minimum cut-off of 1.0 g/t gold. This value was based on exploratory data analysis of mineralisation sample population as well as visual review of the mineralisation tenor and strike, and dip continuity.

For instances where the intercept gold value was below the nominal cut-off however mineralisation continuity was supported by veining and alteration the intercept was included within the domain due to the commodity and the style of deposit.

Estimation Methodology

Sample data within mineralisation domains was composited into two metre downhole lengths using a best fit methodology and 1 m minimum threshold on inclusions. Composites that marginally failed the threshold criteria but proved significant spatially to the interpolation were included in the estimate. All other residuals were excluded from the MRE.

Exploratory Data Analysis (EDA) of the declustered (15 mN, 5 mE, 15 mZ) composited gold variable within domain groups (Rosemont Main, Central and South) was undertaken within Supervisor™ software. Analysis for sample bias, domain homogeneity and top capping was undertaken.

Assessment and application of top-capping for the estimate was undertaken on the gold variable within individual domains. Where appropriate, top caps were applied on a grouped domain basis, as outlined below:

- Main. Top Cap = 80 g/t Au and 6.93% metal reduction,
- Central. Top Cap = 30 g/t Au and 7.89% metal reduction,
- South. Top Cap = 30 g/t Au and 2.66% metal reduction.

Variography was undertaken on the capped, declustered gold variable within individual and grouped mineralisation domains. Robust variogram models were delineated and utilised for Qualitative Kriging Neighbourhood Analysis (QKNA) to determine parent cell estimation size and optimise search neighbourhoods.

Interpolation was undertaken utilising Ordinary Kriging (OK) in Geovia Surpac™ within parent cell block dimensions of Y: 15 mN, X: 2.5 mE, Z: 15 mZ. Blocks were sub celled to Y: 0.47 mN, X: 0.31 mE, Z: 0.47 mZ to provide appropriate volume definition of wireframe geometry. Considerations relating to selection of appropriate block size include: drill hole data spacing, mining method SMU (Selective Mining Units), variogram continuity ranges and search neighbourhood optimisations (QKNA).

Domain boundaries represented hard boundaries, whereby composite samples within that domain were used to estimate blocks within the domain.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data.

Reconciliation data pertaining to production performance of Rosemont, over time, was not available for underground. The open pit dataset was not considered an appropriate comparison for validation purposes. Visual validation of the MRE and open pit production dig block outlines in an area of overlap within the Rosemont pit provided some spatial comparison of estimate outcomes.

The 3D block model was then coded with density, depletions, weathering and classification prior to evaluation for Mineral Resource reporting.

Classification Criteria

Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, recent and historical mining activity as well as metal distribution. Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an underground mining environment.

Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade, was demonstrated, and were identified as areas where;

- Blocks were well supported by drill hole data with drill spacing averaging a nominal 20 m or less, or where drilling was within 20 m of the block estimate,
- Blocks were interpolated with a neighbourhood informed by the maximum number of sample criteria, and
- Estimation quality was considered reasonable, as delineated by a conditional bias slope nominally above 0.6.

Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity, and grade, was demonstrated, and were identified as areas where;

- Drill spacing was averaging a nominal 40 m or less, or where drilling was within 40 m of the block estimate, and
- Estimation quality was considered low, as delineated by a conditional bias slope between 0.2 – 0.6.

The reported Mineral Resource for the Rosemont underground was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 380 m below topography in Rosemont Main, Central and 430 m below topography in Rosemont South.

Upper limit constraints on the Mineral Resources were demarcated by a boundary representative of the following inputs;

- Existing open pit,
- Top of fresh rock (nominally 65 m below surface),
- Life of Mine (LOM) pit design, and

To the north and south of LOM designs;

- 235 m below topographic surface in Main (78755 mN – 79205 mN),
- 170m in Central (78240 mN - 78755 mN), and
- 70 m in South (77310 mN - 78240 mN).

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. MRE's do not account for selectivity, mining loss and dilution. This MRE includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that they will be converted to Measured or Indicated Resources through further sampling.

Cut-Off Grade

The Mineral Resource cut-off grade for reporting of underground global gold resources at Rosemont was 2.0 g/t gold. This was based upon conceptual mining study outcomes at Rosemont, assessment of grade tonnage curves and consideration of comparable size deposits of similar mineralisation style and tenor. Tonnages were estimated on a dry basis.

Comparison with Previous Mineral Resource

Drilling completed since the Maiden MRE (March 2018) has continued to drill test the Main, Central and South domains with the majority of drilling spatially intersecting mineralisation within 1 m of interpreted locations and with intersection widths within 25% of interpreted widths. Down plunge orientations were confirmed through oriented drill core data analysis.

Ongoing resource drilling has increased confidence in mineralisation volume and grade continuity within the South and Central projects areas resulting in 69% of tonnes and 65% of ounces within the MRE being classified as Indicated.

Assessment of Reasonable Prospects for Eventual Economic Extraction

Entech assessed the Rosemont Underground MRE, as reported, to meet Reasonable Prospects for Eventual Extraction based on the following considerations.

Mining

Underground mining commenced at Rosemont in March, 2019 with development of two sublevel drives in South. Development and production is via mechanised mining methods and long hole open stoping (LHOS). A similar extraction approach is planned for Central and Main mine areas.

The MRE extends nominally 380 m (Central), 380 m (Main) and 430 m (South) below topographic surface. Entech considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework.

No dilution or cost factors were applied to the estimate.

Metallurgy

It should be noted that Entech has relied on metallurgical studies and mill production data undertaken and provided by RRL. Entech understands that the Rosemont 'fresh' material from underground will be milled through the existing plant infrastructure with expected recoveries (based on historical open pit production and recent drilling test work) averaging 93%.

No metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Ore Reserve Estimate

Material Assumptions for Ore Reserve

The following material assumptions apply to the Rosemont Underground Ore Reserve:

- Gold price of $1,600 per ounce used
- Internal Regis capital and operating cost estimates and mining contractor rates selected after a competitive bidding process.
- Recent metallurgical testwork
- Geotechnical and hydrogeological recommendations from external specialist's assessments.

Ore Reserve Classification

The classification of the Rosemont Underground Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology, the orebody experience and the mining method to be employed.

Probable Ore Reserves have been derived from Indicated Mineral Resources.

Mining Method

The mining method assumed in the Ore Reserve study is the same as that currently planned for the underground mine, which utilises conventional trackless mechanized mining methods, namely Long Hole Open Stoping (LHOS) both with and without backfill.

Geotechnical and hydrogeological recommendations have been applied during underground evaluation and design. Planned dilution of 0.6 m (across hanging wall and footwall) has been incorporated into the stope design shapes. An additional 20% dilution was applied to stopes in close proximity to ultramafic contact. Mining recovery and dilution factors used for ore and waste development and stoping are summarised in the table below:

Activity	Tonnage Recovery	Metal Recovery
Lateral Development - Capital	110%	100%
Lateral Development - Operating	100%	100%
Vertical Development - Capital	110%	100%
Stopes	95%	95%

Processing Method

The existing Rosemont facility will crush and grind ore and then pump via slurry to the Garden Well CIL Processing facility, as is currently the treatment process for all Rosemont (open pit) ore. Based on metallurgical testwork, and actual data gathered during the mining and processing of Rosemont fresh open pit ore, the average recovery applied to the RMT UG Ore Reserve is 94% and 92.5% for South and Main Zones respectively.

Cut-off Grade

A 2.0 g/t Au cut-off grade was applied for the purpose of estimating the Ore Reserve. This cut-off incorporates capital and operating development and production costs, grade control, haulage, milling, G&A and royalties.

Estimation Methodology

Refer to Mineral Resource section.

Material Modifying Factors

There are no material modifying factors that need to be highlighted with the Ore Reserve. All regulatory leasing, approvals, licensing, agreements and current infrastructure are in place.

Tooheys Well

Mineral Resource Estimate

Geology and Geological Interpretation

The gold mineralisation is hosted in a vertical dipping North-South trending Banded Iron Formation (BIF). Gold mineralisation is associated with sulphides (Pyrrhotite) replacing magnetite in the BIF. Weathering depths vary from 20m to 70m vertical depth.

Sampling and Sub-sampling

The Tooheys Well deposit was sampled using reverse circulation (RC), aircore (AC) and diamond drill holes (DD) to a nominal 20m by 20m grid spacing aligned to the strike of the shear zone. Grade control (GC) RC and AC drilling is also utilised in the estimate and is drilled to a spacing of 10m north by 5m east, and extends up to 20m below current surface.

1m RC and AC samples were obtained by cone splitter, and DD was completed using varying sample lengths (0.3 to 1.2m) based on geological intervals with all being utilised for lithology logging and assaying. Diamond core was also used for geotechnical and density measurements.

Sample Analysis Method

All gold assaying was completed by external laboratories using a 50g charge for fire assay analysis with AAS finish.

Drilling Techniques

In the resource area AC drilling was completed with an 89mm diameter AC blade, RC drilling was completed with a 140mm diameter face sampling hammer and DD was completed using either NQ3 or HQ32 (triple tube) and NQ2 or HQ2 (standard tube) techniques. Core orientations were completed using REFLEX ACT III tool.

Estimation Methodology

The estimation methodology used was ordinary kriging (OK) with no change of support. Block model dimensions used are 5m (east) by 10m (north) by 2.5m (elevation), with no sub-blocking.

The estimation was constrained within manually generated 0.3g/t Au mineralisation domains defined from the resource drill hole dataset, and guided by a geological model.

Detailed statistical and geostatistical investigations have been completed on the captured estimation data set. This includes exploration data analysis, boundary analysis and grade estimation trials. Appropriate high-grade cuts were applied to the 1m composites for all domains and a three-pass search strategy was employed, also employing a high-grade restriction method to reduce the influence of higher-grade data beyond a set distance.

Resource Classification

The strategy adopted in the current study uses category 1 and 2 from the 3-pass octant search strategy as Indicated and category 3 as Inferred. This results in a geologically sensible classification whereby Category 1 is within GC drilled areas and 2 is surrounded by resource data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.

Cut-off Grade

The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from standardised parameters used to generate the open pit shell that the Mineral Resource is quoted above, and reflects potential mining practices.

Mining and Metallurgical Methods and Parameters and other modifying factors considered to date

The Mineral Resources utilise standardised operating parameters and a gold price of $2,000 per ounce to optimise an open pit shell. It assumes open cut mining practices with a moderate level of mining selectivity achieved during mining. It is also assumed that high quality grade control would be applied to ore/waste delineation processes.

A gold recovery of 93% was used to determine Mineral Resources which has been based on potential recoveries indicated by metallurgical testwork in the Duketon area by Regis, production data and ongoing testwork to determine cyanidable gold recoveries.

Where metallurgical testwork and actual recovery data exists it will be applied in the relevant Ore Reserve but is not back applied to the Mineral Resource estimate.

Ore Reserve Estimate

Material Assumptions for Ore Reserve

The following material assumptions apply to the Tooheys Well Ore Reserve:

- Gold price of $1,600 per ounce used for the optimisation
- No allowance was made for any sunk capital cost in the reserve analysis. The economic analysis was based on total cash costs
- Current operational capital and operating cost structure
- Current operational mining and metallurgical performance
- Geotechnical and hydrogeological recommendations from internal specialist's reviews

Ore Reserve Classification

The classification of the Tooheys Well Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology and the mining method to be employed.

All Probable Ore Reserves have been derived from Indicated Mineral Resources.

Mining Method

The mining method assumed in the Ore Reserve study is the same as that currently employed at the Tooheys Well Gold Mine, which utilises drill and blast, excavator and truck open pit mining. The existing pit has been designed to be developed in a series of progressive cutbacks.

Geotechnical and hydrogeological recommendations have been applied during pit optimisation and incorporated in design with ongoing reviews. Mining dilution and ore loss factors have been dealt with in the estimation of the OK Mineral Resource. This is considered consistent with the current reconciliation to production, the style of estimation and experience from Regis' other Duketon operations which use the same estimation approach, and is consistent with the suitability of earthmoving equipment to the orebody type (moderate grade and wide mineralised zones).

Processing Method

The existing Garden Well CIL Processing facility will be utilised to treat the Ore Reserve and a recovery factor of 90% and 85% (depending on the domain) has been assumed in the estimation of the Ore Reserve.

Full feasibility level metallurgical testwork was completed on the original Tooheys Well Mineral Resource. Metallurgical performance of the Tooheys Well ore through the Garden Well processing facility validates the chosen recovery factor for the Ore Reserve estimation.

Cut-off Grade

Variable lower OK block cut-off grades have been applied to the Resource block model in estimating the Ore Reserve. The lower cuts have been selected with consideration to mineability, processing recoveries and cash operating margins for each ore type on a case by case basis. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource.

Estimation Methodology

Refer to Mineral Resource section.

Material Modifying Factors

There are no material modifying factors that need to be highlighted with the Ore Reserve. Tooheys Well is an operating mine. All regulatory leasing, approvals, licensing, agreements and current infrastructure are in place, which considers this estimation of higher confidence than that of a feasibility study.

APPENDIX 1: JORC CODE 2012 COMPLIANT GOLD RESOURCES (INCLUSIVE OF RESERVES)

The following information is provided in accordance with Table 1 of Appendix 5A of the JORC Code 2012 – Section 1 (Sampling Techniques and Data), Section 2 (Reporting of Exploration Results), Section 3 (Estimation and Reporting) and Section 4 (Estimation and Reporting of Ore Reserves).

GARDEN WELL

JORC Code 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Garden Well gold prospect was sampled using Grade Control (GC) Reverse Circulation (RC – 14,959 holes for 283,192m) and Aircore (AC – 28,737 holes for 538,030m) drill holes producing mainly 1m samples on a nominal 5m east spaced holes on 10m north grid spacing, which were drilled angled -60 degrees to 270 degrees. This sampling only extends up to 20m below the current mined surface. Resource definition drilling consists of Reverse Circulation (RC – 1,098 holes for 149,676m), Aircore (AC – 397 holes for 27,823m) and Diamond (DD – 191 holes for 77,238m) drill holes producing mainly 1m samples on a nominal 40m east spaced holes on 40m north grid spacing, which were drilled angled -60 degrees to 270 degrees.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS. Downhole surveying was measured by the drilling contractors using Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool for DD and RC, and Eastman Single Shot Camera for AC holes. The surveys were completed every 30m down each drill hole. GC holes were not surveyed due to their shallow nature. Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. Regis drill hole sampling had certified standards and blanks inserted every 20th sample (DD only) or every 25th sample (RC and AC) to assess the accuracy and methodology of the external laboratories, and field duplicates (RC and AC only) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision

Criteria	JORC Code explanation	Commentary
		of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable. Regis GC sampling contains no duplicates, although certified standards and blanks were inserted every 50th sample to assess the accuracy and methodology of the external laboratories.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Beneath the transported horizon (waste overburden, considered devoid of gold mineralisation and regularly not sampled) 1m AC samples were obtained by riffle splitter (1.5kg – 2.0kg) and 1m RC samples were obtained by cone splitter (2.5kg – 3.0kg), with both being utilised for lithology logging and assaying. Diamond core was used for geotechnical and density measurements as well as lithology logging and assaying. HQ, PQ and NQ2 diameter coring has been used and half core sampled with half of the core being kept in storage. In earlier programmes HQ diameter diamond coring was whole core sampled for chert. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals (0.2m – 1.0m). The resource drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using either a 30g, 40g or 50g charge (Ultratrace, Minanalytical, SGS, Bureau Veritas and Kalassay). GC samples have been assayed at a range of independent laboratories, and were dried, crushed and pulverised to get 85% passing 75µm, with both 50g charge Fire Assay and 40g charge Aqua Regia Digest with AAS finish used. Recent assaying of GC samples has involved the crushing and pulverising completed onsite, with the resulting pulp then sent to Aurum Perth for assaying using 50g charge Fire Assay.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling completed with a 139mm diameter face sampling hammer. AC drilling was completed with an 89mm diameter AC blade bit. Surface diamond drilling carried out by using either HQ, PQ or NQ2. Core is routinely orientated by REFLEX ACT III tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC and AC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery. Recovery in the oxidised rock was poor, and excellent in fresh. Recovery is excellent in the mineralised zones.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC and AC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. The target zones ranged from oxidised rock near surface where recoveries were lower to highly competent fresh rock, where the DD method provided high recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries for diamond and RC holes are high, especially within the mineralised zones. No significant bias is expected although no recovery and grade correlation study was completed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Lithology, alteration, veining, mineralisation, magnetic susceptibility, recovery, RQD, density and geotechnical information were all logged for the diamond core and saved in the database. Core photographs were taken, and all half core is retained in a core yard for future reference. Lithology, alteration, veining, mineralisation and on some holes magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative except for density and magnetic susceptibility. Both wet and dry core photography was completed prior to sampling.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	The majority of the core was cut in half onsite with a core saw, with the half core samples for analysis collected from the same side in all cases. In earlier programmes core containing the lithology chert proved to be very difficult to cut by core saw therefore whole core sampling was utilised for some of the chert to quicken the process. Whole core sampling as opposed to interval sampling was chosen to eliminate any interval sampling bias.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	The RC drilling utilised a cyclone and cone splitter to consistently produce 2.5kg to 3.0kg dry samples. The AC drilling utilised a cyclone and single tier riffle splitter to consistently produce 1.5kg to 2.0kg dry samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are dried, crushed to 10mm, and then pulverised to 85% passing 75µm. This is considered acceptable for an Archaean gold deposit.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field duplicates (RC, AC for resource drilling) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field RC duplicates (RC, AC for resource drilling) were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling technique. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Field duplicates on core, i.e. other half of cut core, have not been routinely assayed.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (1.5kg to 3kg) at Garden Well are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All gold assaying was completed by external commercial laboratories (Ultratrace, Kalassay, SGS, Aurum, Bureau Veritas and MinAnalytical), crushed and pulverised to get 85% passing 75µm and assayed using either a 30g, 40g or 50g charge for fire assay analysis with AAS finish or 40g charge Aqua Regia Digest with AAS finish. These techniques are industry standard for gold and considered appropriate.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for some RC and diamond samples, and is recorded in the logging spread sheets. The results were not used in the delineation of mineralised zones or lithologies.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Certified Reference Material (CRM or standards) and blanks were inserted every 25th (every 50th for GC) sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample for resource drilling to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying.

Criteria	JORC Code explanation	Commentary
		Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows no consistent positive or negative overall mean bias. Duplicate assaying show high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No independent personnel have visually inspected the significant intersections in RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips and core.
	The use of twinned holes.	Areas of close spaced drilling supports the location (width) and grade of the mineralised zone. GC holes consistently verify the spatial location, width and tenor of the resource drilling intercepts.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological and field data is entered into LogChief™ or excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed.
	Discuss any adjustment to assay data.	Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01ppm Au) have been converted to 0.005ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Pre 2012 Regis drill hole collar locations were picked up using a Sokkia DGPS localised to onsite datum (expected accuracy 300mm). 2012 onwards Regis drill hole collar locations were picked up by site-based authorized surveyors using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). Downhole surveying (magnetic azimuth and dip of the drill hole) was measured by the drilling contractors in conjunction with Regis personnel using Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool for DD and RC holes, and Eastman Single Shot Camera for the AC holes. The surveys were completed every 30m down each

Criteria	JORC Code explanation	Commentary
		drill hole, except for the AC holes, which were surveyed at the collar and then 80m down the hole. GC RC and AC holes do not get downhole surveyed due to their shallow nature. Magnetic azimuth is converted to AMG azimuth in the database, and AMG azimuth is used in the Mineral Resource estimation.
	Specification of the grid system used.	The grid system is and AMG Zone 51 (AGD 84) for surveying pickups, as well as any modelling.
	Quality and adequacy of topographic control.	The topographic surface has been derived from a combination of the primary drill hole pickups, pit pickups and the pre-existing photogrammetric contouring.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drilling has an effective spacing of 5 metres (east) by 10 metres (north) in the grade control drilled areas (up to 20m below current mined surface), and 20 metres (east) by 20 metres (north) to 40 metres (east) by 40 metres (north) for the remainder of the deposit.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral Resources under the JORC Code 2012 once all other modifying factors have been addressed.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling is orientated to best suit the mineralisation to be closely perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in most cases.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Garden Well gold mine comprises M38/1250, M38/352, M38/1249, M38/1257, M38/283 and M38/1251, an area of 46km^2 (4,632 hectares). Current registered holders of the tenements are Regis Resources Ltd. Garden Well is already an operating mine site. Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Regis Resources Ltd has 100% interest in all tenements listed above. There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Garden Well is a blind virgin discovery made by Regis in 2009.
Geology	*Deposit type, geological setting and style of mineralisation.*	Garden Well is located on the eastern limb of the Erlistoun syncline of the Duketon Greenstone Belt. The gold of the Garden Well Deposit occurs as supergene mineralisation within upper Archaean regolith and as hypogene mineralisation in fresh rock. No significant amounts of gold occur in the transported Quaternary clay sequence. The gold is associated with intensely sheared and folded ultramafic and shale units that have been hydrothermally altered to a silica-carbonate-fuchsite-chlorite-pyrite-arsenopyrite assemblage, and underlying chert units. The gold mineralisation trends roughly north-south over a distance of 2,100m and dips 50º to 60º east which is sub-parallel to the ultramafic-sediment contact.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Not applicable as there are no exploration results reported as part of this statement. Other relevant drill hole information can be found in Section 1 – “Sampling techniques, “Drilling techniques” and “Drill sample recovery”.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The Garden Well drilling was designed to intersect the mineralisation at an angle that is roughly perpendicular to the overall trend for both strike and dip. Previously reported drill intersections approximate true mineralised width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported, therefore no diagrams have been produced.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not applicable as there are no exploration results reported as part of this statement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other material exploration data to report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	The resource remains open at depth and to the south. Drill testing to the south is continuing.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological metadata is centrally stored in a SQL database managed using DataShed Software. Regis Resources Ltd ("RRL") employ a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered into LogChief™ or excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the RRL geological code system and sample protocol. Data is then emailed to the RRL database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used.
	Data validation procedures used.	Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologist and database administrator.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The competent person has made site visits to Garden Well. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration and resource development drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation is high. Locally at Garden Well the shear zone is located on the footwall side of an east dipping sedimentary package underlain by an ultramafic unit. The shear zone is several hundred metres wide and dips moderately to steeply east and is sub-parallel to the sedimentary contact. The intense shearing along the sedimentary contact is contained within a mixed ultramafic-sedimentary package that is the host unit for the gold mineralisation. In the southern extension the mineralisation takes a slight jog to the east and is predominantly within a thin shale horizon along the hanging wall of the sedimentary package, and also within a chert unit that overlies the sedimentary package. Mining to date supports the original geological constraints and this model has been updated with the knowledge gained during the mining at Garden Well.
	Nature of the data used and of any assumptions made.	The geological data used to construct the geological model includes regional and detailed surface mapping, in pit wall mapping, and logging of AC/RC/diamond core drilling, and to a lesser degree multi-element assaying, has been applied in generating the mineralisation constraints incorporating the geological controls. A nominal 0.1g/t Au lower cut-off grade

Criteria	JORC Code explanation	Commentary
		was applied to the mineralisation model generation. Broad mineralisation zones have been defined that represent a combination of lithology and structural zones above the selected lower cut-off grade.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The relationship between geology and gold mineralisation of the deposit is relatively clear, and the interpretation is considered robust. There is no apparent alternative to the interpretation in the company's opinion.
	The use of geology in guiding and controlling Mineral Resource estimation.	A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing enabling it to be used as a guide. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure.
	The factors affecting continuity both of grade and geology.	A broad zone of shearing localises and controls the gold mineralisation in the more hypogene-controlled transitional and fresh horizons. In the oxide horizon, the gold mineralisation is also influenced by the redox fronts, where it is sometimes spread in a more flat-lying manner in a westerly direction.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The approximate dimensions of the deposit are 2,100m along strike (N-S), 600m across (E-W), and 500m below surface.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The Mineral Resource estimate has been generated via Ordinary Kriging (OK) with no change of support. The OK estimation was constrained within Surpac generated 0.1g/t Au mineralisation domains defined from the resource and GC drill hole datasets, and guided by a geological model created in Surpac. OK is considered an appropriate grade estimation method for Garden Well mineralisation given current drilling density and mineralisation style, which has allowed the development of robust and high confidence estimation constraints and parameters. The grade estimate is based on 1m down-the-hole composites of the resource dataset created in Surpac each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it is a multiple of the most common sampling interval (1.0 metre), and is also an appropriate choice for the kriging of gold into the model blocks as open pit mining at Garden Well occurs on 2.5 metre benches. A high-grade population identified through statistical analysis was first flagged in the model, allowing a high-grade restriction to be used. This involves those flagged blocks being estimated by a composite file within that flagged area cut to a higher upper-cut, with the remaining portions of the domain being estimated with the total domain composite file cut to a lower uppercut. The high-grade restriction

Criteria	JORC Code explanation	Commentary
		and high grade cuts (as described below) have been applied to composites to limit the influence of higher grade data. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been completed on each ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the domains to determine the optimum block size, minimum and maximum samples per search and search distance.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	No check estimate has been completed as part of the current study, although mine production records and site-based Grade Control estimate were used as the main validation tool to ensure an accurate Mineral Resource estimate.
	The assumptions made regarding recovery of by-products.	No by-products are present or modelled.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No deleterious elements have been estimated or are important to the project economics\planning at Garden Well.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions are 5m (east) by 10m (north) by 2.5m (elevation) (no sub-blocking) and was chosen as it approximates GC drill hole spacing, and a quarter to half the drill hole spacing of the resource-only-drilled areas. The 2.5m elevation equals the mining bench height. The interpolation utilised 3 estimation passes, with category 1 (covering the GC drilled portion) adopting a 15m octant search in the major direction, 16 minimum/64 maximum composites used and a maximum of 4 composites per drill hole, with only 2 adjacent octants allowed to fail the search criteria. Category 2 uses a 62m search distance, 16 minimum/64 maximum composites, 4 maximum per hole and 2 adjacent octants allowed to fail the criteria. Category 3 uses a 100m search distance but 8 minimum/64 maximum composites, 3 maximum per hole and 2 adjacent octants allowed to fail the criteria, with category 3 being estimated into a doubled block size as well. The search on each category is orientated 20 degrees around z (160 degrees) and 55 degrees around y (-55 degrees to the east) and 0 degrees around x (0 degrees plunge) to align the search ellipse to the orientation of the mineralisation. Minor domains used the same parameters.
	Any assumptions behind modelling of selective mining units.	The block volume of 125 m^3 is sufficient to represent the minimum selective mining unit.

Criteria	JORC Code explanation	Commentary
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.1g/t Au lower cut-off grade. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. Statistical investigations have been completed to test the change in statistical and spatial characteristics of the domains grouped by weathering showing there to be little variation between profiles, hence they have been estimated inclusively.
	Discussion of basis for using or not using grade cutting or capping.	A review of the composite data captured within the mineralisation constraints was completed to assess the need for high grade cutting (capping). This assessment was completed both statistically and spatially to determine if the high grade data clusters or were isolated. On the basis of the investigation it was decided to utilise a high-grade restriction, and appropriate high grade cuts were applied to all estimation domains.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. Production data was seen as the most meaningful form of validation, which the model was compared to throughout the estimation process to ensure an accurate estimation was created.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The Mineral Resource tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from standardised parameters used to generate the open pit shell that the Mineral Resource is quoted above, and reflects potential mining practices.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The Resource model assumes open cut mining is completed and a moderate to high level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will continue to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 10m (north – along strike) and 5m (east – across strike), and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A gold recovery of 93% was used to generate the open pit shell above which the Mineral Resource has been quoted. This has been based on potential recoveries indicated in feasibility metallurgical testwork, production data and ongoing testwork to determine cyanidable gold recoveries.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Garden Well continue for the duration of the project life.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The bulk density values were derived from 372 measurements taken on the core. 74 were taken by an independent laboratory (ALS) via water immersion method with wax coating used on porous samples, with the remaining 298 being taken onsite on transitional and fresh samples via water immersion method without wax coating. The non-oxidised mineralised zone has low porosity, but as a check a final measurement was taken after water immersion to see if the sample had taken water. The average weight difference pre and post immersion was under 1%. The independent measurements confirm that the onsite measurements are accurate and representative. There is little variation of bulk density values within each oxidation profile, therefore mean values have been applied to each horizon. Transported and oxide is 1.75t/m^3, upper Saprock (transitional) is 1.90t/m^3, lower saprock (transitional) is 2.64t/m^3, and fresh is 2.87t/m^3.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Oxide horizon and porous transitional horizon samples have all been measured by external laboratories using wax coating to account for void spaces, whereas competent samples have been completed both by the external laboratory and onsite. The independent laboratory measurements confirm that the onsite measurements are accurate and representative, therefore the applied density values are considered reasonable and representative.

Criteria	JORC Code explanation	Commentary
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Little spatial variation is noted for the bulk density data within lithological and weathering boundaries and therefore an average bulk density has been assigned for tonnage reporting based on weathering coding. Mining to date supports the values used.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral Resources under the JORC Code 2012 once all other modifying factors have been addressed. The strategy adopted in the current study uses category 1 from the 3 pass octant search strategy as Measured, category 2 as Indicated and category 3 as Inferred. This results in a geologically sensible classification whereby Category 1 is within GC drilled areas and 2 is surrounded by resource data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The Mineral Resource classification method which is described above has also been based on the comparison to production, the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The reported Mineral Resource estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No reviews or check estimates have been completed as part of the current study.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Confidence in the Mineral Resource estimate is high. The Resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. This has been applied to a relative confidence based on data density and zone confidence for Resource classification, and is backed up by comparisons to production data. No relative statistical or geostatistical confidence or risk measure has been generated or applied.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The reported Mineral Resources for Garden Well are within a pit shell created from an open pit optimisation using a $2,000 gold price and appropriate wall angles and costs for the location of the deposit. Material outside of the pit shell was examined for UG potential using a 2.5g/t cut-off and a minimum tonnage requirement. This showed UG potential and studies are underway to determine the viability of this.

Criteria	JORC Code explanation	Commentary
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Reconciliation comparisons against production were performed as part of the Resource update process. The competent person is of the opinion that the global Resource will continue to perform in line with industry standard tolerances for Measured and Indicated Resources.

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Mineral Resource estimate for the Garden Well deposit used as a basis for conversion to the Ore Reserve estimate reported here was compiled by Jarrad Price of Regis using data supplied by Regis. The data included drilling and assay data, geological interpretation, density checks and comparisons to independent check estimates. This information was used as a basis to construct to influence method of estimation in the construction of an OK block model. The March 2020 Garden Well Mineral Resource is inclusive of the March 2020 Garden Well Ore Reserve.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A site visit was made by the Competent Person to the Garden Well deposit in April 2017. Discussions were held with Regis personnel on aspects of possible slope stability, pit dewatering, temporary ramps, waste dumping and other issues relating to the estimation of Ore Reserves. Further work in the area of slope stability was carried out after these visits and the results incorporated both in the resource model, the optimisation and design of the reserve pit.
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore* *Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	The Garden Well Gold Mine is a fully operational open pit mining operation with an operating stand-alone CIL processing facility. The Garden Well Gold Mine was the subject of a full feasibility study including the estimation of an initial Mineral Resource and Ore Reserve for the Garden Well open pit. The March 2019 Ore Reserve has included all aspects of the operation of the existing mine including all inputs related to operational costs and actual production parameters. Actual operational costs and modifying factors have been applied in optimisation and design of the Reserve pit. March 2020 end of month surveying information has been used to differentiate material already mined from in situ material. All parameters have been subject to review.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	Variable lower OK block cut-off grades have been applied to the Resource block model in estimating the Ore Reserve. The lower cuts have been calculated using the ore based costs, recoveries and net realised revenue inclusive of royalty payments for each ore type. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	The Resource model which formed the basis for estimation of the Ore Reserve was used in an open pit optimisation process to produce a range of pit shells using operating costs and other inputs derived from site operational reports and independent expert recommendations. The resultant optimal shell was then used as a basis for detailed design. The mining method assumed in the Ore Reserve study is the same as that currently employed in mining at the Garden Well Gold Mine. The existing pit had been designed to be developed in a series of progressive cutbacks. The Ore Reserve pit is designed as a further series of extensional cutbacks to the existing pit. Geotechnical recommendations made by an internal Geotechnical Engineer have been applied in optimisation and incorporated in design. The Geotechnical Engineer has had an ongoing involvement with the project and the recommendations made reflect operational reviews of their earlier recommendations following site visits over the course of the project. Mining dilution factors have been dealt with in the estimation of the OK Mineral Resource (use of a broad 0.1g/t mineralised envelope as a primary constraint for OK estimation). This is considered consistent with the style of estimation and experience from the other Duketon operations which utilise the same estimation approach. This methodology has provided good results based on site reconciliation at the Duketon operations over an extended production period and mined tonnage. No mining loss or recovery factor has been considered for Pass 1 blocks utilising mainly GC data, but 5% ore-loss is applied for Pass 2 blocks in the estimation of the Ore Reserve. This is considered consistent with the reconciliation to production data and data density in the pass 2 estimated areas. These factors are also considered consistent with the latest grade control and reconciliation data available from the existing operation and is consistent with the suitability of earthmoving equipment to the orebody type (low to moderate grade and wide mineralized zones). No Inferred Mineral Resources are included in the Ore Reserve estimation and reporting process. They are not considered in any of the revenue matrices and are treated as waste in the estimation of Ore Reserves. The mine is currently in operation and therefore has adequate infrastructure to support current and future operation.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	The Ore Reserve will be processed through the existing conventional crush, grind, carbon in leach (CIL) processing plant located at Garden Well to produce gold doré. In the competent person's view, the process for this style of mineralisation is appropriate. The current metallurgical process has been used at Garden Well for approximately four years with gold recoveries over that time varying typically between 80 and 93%. Gold recoveries are generally dependent on the ore type, material properties and grade. Based on feasibility testwork, actual data and testwork since the commencement of production these broad recovery variations have been reflected in domains applied to the Resource model for use in the Ore Reserve estimation. The resultant average recovery factor of the Ore Reserve is approximately 91% based on final tonnages and grades of ore types. No assumptions or allowances, other than those mentioned above on gold recovery, have been made for deleterious elements.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	Environmental studies have been completed for the existing mining operation at Garden Well and the southern extension. A clearing permit has been issued over the necessary areas and consideration has been given to potential heritage issues. All approvals are in place at Garden Well. Waste rock characterisation studies carried out to date are expected to be representative of waste in the southern extension of Garden Well Pit. Flood bunding designed to mitigate the risk of major rainfall events and subsequent inflows to the pit have been completed.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	A full range of infrastructure exists for mining at Garden Well.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.*	No allowance was made for any capital cost in the Reserve analysis. The economic analysis was based on total cash costs. Mining costs applied in the optimisation used the existing Garden Well mining contract rates with logical extrapolations of the existing rates to the extension of the open cut required for changes to the Ore Reserve. The costs have been modified by rise and fall to current value.

Criteria	JORC Code explanation	Commentary
	The source of exchange rates used in the study. *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	Drill and blast costs were derived by applying contract costs, expected patterns and powder factors and cross checking these with drill and blast costs to date. Grade control costs were derived from existing grade control drilling and sampling costs. No transportation charges have been applied in economic analysis. Ore will be delivered directly from the pit to the ROM beside the existing plant within estimated contract rates. Gold transportation costs to the Mint are included in the refining component of the milling charges assumed in the study. Treatment costs applied in the Ore Reserve analysis are historical costs from processing of ore. No cost allowances have been made for deleterious elements. Administration costs are based on recent actual costs from the operation. All financial analyses and gold price have been expressed in Australian dollars so no direct exchange rates have been applied. Royalties payable to both the Western Australian State Government and a third party have been considered in the analysis of the Ore Reserve. • Western Australian State royalty 2.5% • Third party royalty 2.0%
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	A gold price of A$1,600/oz has been used in the optimisation of the Garden Well Ore Reserve. Revenue factors within the optimisation process were used to produce a range of nested optimisation shells to assist in the analysis and shell selection for pit design.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	N/A, there is a transparent quoted derivative market for the sale of gold.

Criteria	JORC Code explanation	Commentary
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The Ore Reserves have been evaluated through a standard financial model. All operating and capital costs as well as revenue factors were included in the financial model. This process has demonstrated the estimated Ore Reserves have a positive economic value.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	The Garden Well Gold Mine is located on lease-hold pastoral land in Central Western Australia. A compensation agreement has been made with the local pastoralist for operation of the mine and the relevant local Aboriginal community have been engaged during the licencing of the project for operation. There is currently no Native Title claim over the project and the mine is covered by Mining tenure.
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* *Any identified material naturally occurring risks.* *The status of material legal agreements and marketing arrangements.* *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	Gold production from the Garden Well Mine is sold in the majority on the Spot Market with a small portion hedged at varying prices that are listed on a quarterly basis in ASX reports. Government approvals are in place for the current operation at Garden Well.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The classification of the Garden Well Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology, the orebody experience and the mining method employed. Results of optimisation and design reasonably reflect the views held by the Competent Person of the deposit. All Proved and Probable Ore Reserves have been derived from Measured and Indicated Resources respectively.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	An internal review of the Ore Reserve estimate has been carried out.
Discussion of relative	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence*	Whilst appreciating that reported Ore Reserves are an estimation only and subject to numerous variables common in mining operations, it is the opinion of the Competent Person that there is a reasonable expectation of achieving the reported Ore Reserves commensurate with the Probable classification, due largely to the fact that this deposit is

Criteria	JORC Code explanation	Commentary
accuracy/ confidence	*limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	part of a mature, existing operation, with well understood and reported production results within budget controlled costs.

ROSEMONT OPEN PIT

JORC Code 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Rosemont open-pit gold prospect was sampled using Grade Control (GC) which is mostly Reverse Circulation (23,017 holes for 415,960m) drill holes producing mainly 1m samples on a nominal 5m east spaced holes on 10m north grid spacing, which were drilled angled -60 degrees to mine grid 270 degrees in Main Pit and mine grid 090 degrees in North Pit. This sampling only extends up to 20m below the current mined surface. Resource definition drilling in the open-pit database consists of Reverse Circulation (RC – 1,861 holes for 293,896m), Aircore (AC – 9 holes for 104m) and Diamond (DD – 190 holes for 61,202m) drill holes producing mainly 1m samples on a nominal 20m east spaced holes on 20m north grid spacing, which were drilled angled -60 degrees to mine grid 270 degrees in Main Pit and mine grid 090 degrees in North Pit.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS. Downhole surveying was measured by the drilling contractors using Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool for DD and Reflex EZ-Shot Downhole Survey Instrument for RC holes. The surveys were completed every 30m down each drill hole. GC holes were not surveyed due to their shallow nature. Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. Historical drill hole collar location pick up method is unknown. Collar locations were viewed against a surface DTM created by photogrammetry and against Regis drill hole collars. 30% of the historical collar locations were deemed to be inaccurate for RL and out by an average of 3.19m. These collars were draped to the surface DTM before use in the Resource estimate. Post-draping the mineralisation, lithological logging and weathering logging conformed to the accurately picked up drill holes. Downhole survey method is also not recorded for the historical drilling. 40% of the historical holes only have planned dip and azimuth recorded. These holes without proper dip and azimuth are generally shallower (average 59m) and therefore are unlikely to deviate much, as the drill holes that have downhole survey generally have minimal deviation, especially at the shallower depths. Regis drill hole sampling had certified standards and blanks inserted every 25th sample for RC and 20th sample for DD to assess the accuracy and methodology of the external

Criteria	JORC Code explanation	Commentary
		laboratories, and field duplicates were inserted every 20th sample (RC only) to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Historical drill hole sampling had field duplicates inserted every 20th sample for all samples that returned >1g/t Au to assess the repeatability and variability of the gold mineralisation. ALS and Analabs tested standards and blanks as well as assay duplicates to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Field composite values were compared to the single metre re-split values. Screen fire assay and fire assay results were compared as were LeachWell and fire assay. Some mineralised core samples were also sent to other laboratories for umpire assaying. Results of all the historical QAQC sampling were considered acceptable for an Archaean gold deposit. Regis GC sampling contains no duplicates, although certified standards and blanks were inserted every 50th sample to assess the accuracy and methodology of the external laboratories.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	For the Regis managed drilling 1m RC samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. Diamond core was used for geotechnical and density measurements as well as lithology logging and assaying. Diamond core was used for bulk density and geotechnical measurements as well as assaying. Half of the core was sampled with half of the core being kept in storage. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals (0.2m – 1.0m). The Regis managed drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were predominantly Fire Assayed using a 50g charge (Bureau Veritas, MinAnalytical, Kalassay, Aurum and SGS), with some Fire Assay with a 40g charge and Aqua Regia Digest with AAS finish with a 40g charge (Kalassay). Recent assaying of GC samples has involved the crushing and pulverising completed onsite, with the resulting pulp then sent to Aurum Perth for assaying using 50g charge Fire Assay. For historical drilling the samples were dried, crushed and pulverised to get 80% passing 75µm and were predominantly Fire Assayed using a 50g charge (ALS and Analabs), with the 4m field composites being assayed via Aqua Regia on 50g pulps using an AAS finish.

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling completed with a 139mm diameter face sampling hammer. AC drilling was completed with an 89mm diameter AC blade bit. Surface diamond drilling carried out by using either NQ, NQ2 or HQ32 (triple tube). Core is routinely orientated by REFLEX ACT III tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC and AC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. <1% of the overall mineralised zones have been recorded as wet. DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery. Recovery in the oxidised rock was poor, and excellent in fresh and mineralised zones.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC and AC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. The target zones for DD were predominantly highly competent fresh rock, where the DD method provided high recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries for RC and AC drilling are visually estimated to be medium to high. No significant bias is expected although no recovery and grade correlation study was completed. The DD drill sample recovery in the transitional and fresh rock zones is very high, and no significant bias is expected. Recoveries in the oxidised rock were lower.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Lithology, alteration, veining, mineralisation and, on some holes, magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference. Lithology, alteration, veining, mineralisation, density and geotechnical information were logged from the DD core and saved in the database. Half core from every interval are also retained in the core trays and stored in a designated building at site for future reference.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative except for magnetic susceptibility and geotechnical measurements. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was half cut with a diamond core saw with the same half always sampled and the surplus retained in the core trays. Non-competent clay zones are sampled as whole core where necessary due to difficulty in cutting.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	The RC and AC drilling utilised a cyclone and cone splitter to consistently produce 0.5kg to 3.0kg dry samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are dried, crushed, and then pulverised to 85% passing 75µm (80% passing 75µm for the historical drilling). This is considered acceptable for an Archaean gold deposit.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For the Regis managed resource drilling field duplicates were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation. Historical drill hole sampling had field duplicates inserted every 20th sample for all samples that returned >1g/t Au to assess the repeatability and variability of the gold mineralisation. ALS and Analabs tested standards and blanks as well as assay duplicates to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Field composite values were compared to the single metre re-split values. Screen fire assay and fire assay results were compared as were LeachWell and fire assay. Some mineralised core samples were also sent to other laboratories for umpire assaying. Results of all the historical QAQC sampling were considered acceptable for an Archaean gold deposit.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field RC duplicates were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling method. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Field duplicates have not been taken of GC samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (1.5kg to 3kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene associated with

Criteria	JORC Code explanation	Commentary
		shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All gold assaying was completed by external commercial laboratories with samples dried, crushed, and then pulverised to 85% passing 75µm and assayed using predominantly a 50g charge for fire assay analysis with AAS finish. Some samples were also assayed using Fire Assay with a 40g charge and Aqua Regia Digest with AAS finish with a 40g charge which are both also acceptable methods. These techniques are industry standard for gold and considered appropriate.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for some RC samples, and is recorded in the logging spread sheets. The results were not used in the delineation of mineralised zones or lithologies.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Certified Reference Material (CRM or standards) were inserted (every 25th sample for RC, every 20th sample for DD and every 50th for GC) to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th (RC and AC only for resource drilling) sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows no consistent positive or negative overall mean bias. Duplicate assaying shows high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Christine Shore of Entech Pty Ltd (UG MRE CP) visually inspected significant intersections from diamond drill holes representing MRE infill drilling during a site visit on the 27th of January, 2020.
	The use of twinned holes.	Areas of close spaced drilling supports the location (width) and grade of the mineralised zone. GC holes consistently verify the spatial location, width and tenor of the resource drilling intercepts.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological and field data is entered into LogChief™ or excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed.
	Discuss any adjustment to assay data.	Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01ppm Au) have been converted to 0.005ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). Downhole surveying (magnetic azimuth and dip of the drill hole) was measured by the drilling contractors in conjunction with Regis personnel using Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool for DD and RC holes. The surveys were completed every 30m down each drill hole. Magnetic azimuth is converted to AMG azimuth in the database and then local grid, and local azimuth is used in the Resource estimation.
	Specification of the grid system used.	The grid system is and AMG Zone 51 (AGD 84) for surveying pickups, with modelling and estimation completed on a local grid.
	Quality and adequacy of topographic control.	The topographic surface has been derived from a combination of the primary drill hole pickups, pit pickups and the pre-existing photogrammetric contouring. This surface has been used to deplete the open cut and underground MRE's. Another surface has been created that separates the open cut MRE from the underground MRE.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drilling has an effective spacing of 5 metres (east) by 10 metres (north) in the grade control drilled areas (up to 20m below current mined surface), and 20 metres (east) by 20 metres (north) for the majority of the remainder of the deposit.

Criteria	JORC Code explanation	Commentary
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral Resources under the JORC Code 2012 once all other modifying factors have been addressed.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The deposit is sub-vertical dipping to the west and east so drilling is predominantly orientated to best suit the mineralisation locally (mine grid east with a 50 to 60 degree dip when the mineralisation dips west, mine grid west with a 50 to 60 degree dip when the mineralisation dips east) to be roughly perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in some cases, and are not true width where the mineralisation is at its steepest.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

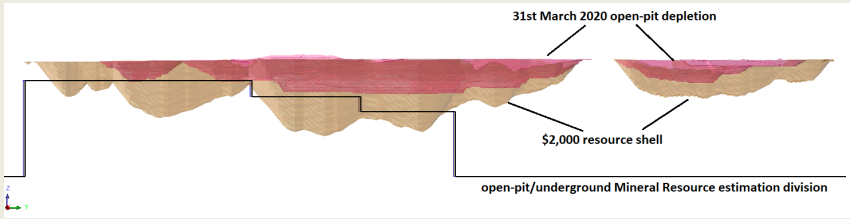
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Rosemont gold mine comprises M38/237, M38/250 and M38/343, an area of 16.83km^2 (1,683 hectares). Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (100% owned by Regis). There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Rosemont gold deposit was discovered in the 1980s and was partially mined as a shallow oxide open pit by Aurora Gold Limited in the early 1990s. Reported production was 222kt at 2.65g/t for 18,600 ounces of gold. The ground was then acquired by Johnsons Well Mining who defined a Resource at Rosemont in the late 1990's. The Resource at Rosemont has been held outright by Regis since 2006. Regis has conducted further drilling at Rosemont and defined a maiden gold Reserve in November 2011.
Geology	*Deposit type, geological setting and style of mineralisation.*	Rosemont gold deposit is hosted in a quartz dolerite zone of a dolerite sill intruding ultramafic and argillaceous sedimentary units of the western limb of the Erlistoun Syncline in the Duketon Greenstone Belt. Gold mineralisation is associated with brittle fracturing and quartz albite sericite carbonate sulphide alteration within the quartz dolerite. Most gold occurs below the weathered profile in saprock and fresh rock with the upper saprolite being leached of gold. The mineralisation trends NNW over a strike length of 4.9km and mostly dips steeply to the west, with some zones dipping steeply to the east.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	Not applicable as there are no exploration results reported as part of this statement. Other relevant drill hole information can be found in Section 1 – "Sampling techniques, "Drilling techniques" and "Drill sample recovery".

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The Rosemont drill holes were drilled at -50º to -80º to mine grid east and west, and the mineralised zone is sub-vertical. The intercepts reported are close to true width in some cases, and are not true width where the mineralisation is steepest.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported, therefore no diagrams have been produced.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not applicable as there are no exploration results reported as part of this statement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other material exploration data to report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Drilling is ongoing testing for further underground potential at Rosemont.

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological metadata is centrally stored in a SQL database managed using DataShed Software. Regis Resources Ltd ("RRL") employ a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered into LogChief™ or excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the RRL geological code system and sample protocol. Data is then emailed to the RRL database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used.
	Data validation procedures used.	Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologist and database administrator.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The competent person has made site visits to Rosemont. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration and resource development drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation is high. Locally at Rosemont the mineralisation is almost exclusively contained within a brittle sub-vertical quartz dolerite phase of the Rosemont Dolerite. Mining to date supports the original geological constraints and this model has been updated with the knowledge gained during the mining at Rosemont.
	Nature of the data used and of any assumptions made.	The geological data used to construct the geological model includes regional and detailed surface mapping, in pit wall mapping, and logging of RC/diamond core drilling. A nominal 0.1g/t Au lower cut-off grade was applied to the mineralisation model generation. Two elongate mineralisation zones (Main and North zone, separated by a major regional flexure in the Baneygo Shear), and a flat-lying zone above the north domain have been defined that represent a combination of lithology and structural zones above the selected lower cut-off grade.

Criteria	JORC Code explanation	Commentary
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The relationship between geology and gold mineralisation of the deposit is relatively clear, and the interpretation is considered robust. There is no apparent alternative to the interpretation in the company's opinion.
	The use of geology in guiding and controlling Mineral Resource estimation.	A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure, especially in transitional and fresh material. In weathered zones the redox fronts and base of alluvium also become important factors in mineralisation controls and have been applied to guide the mineralisation zone interpretation.
	The factors affecting continuity both of grade and geology.	A brittle sub-vertical quartz dolerite localises and controls the gold mineralisation in the more hypogene-controlled transitional and fresh horizons. In the oxide horizon, the gold mineralisation is also influenced by the redox fronts, where it is sometimes spread in a more flat-lying manner. There is also a direct correlation between gold and veining, particularly with laminated and cloudy quartz carbonate veins. A major regional flexure in the Baneygo Shear offsets the mineralisation and separates it into a main and north zone.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The approximate dimensions of the deposit are 4,900m along strike (N-S) and 60m across (E-W). The lower limit of the open pit Mineral Resource estimate is either the $2,000 resource shell, or where it exists the underground Mineral Resource estimate. A surface has been created that separates the two Mineral Resource estimates and is shown in the image below. 
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The Mineral Resource estimate has been generated via Ordinary Kriging (OK) using a high-grade restriction, with no change of support. The OK estimation was constrained within Surpac generated 0.1g/t Au mineralisation domains defined from the resource drill hole dataset, and guided by a geological model created in Micromine. OK is considered an appropriate grade estimation method for Rosemont mineralisation given current drilling

Criteria	JORC Code explanation	Commentary
		density and mineralisation style, which has allowed the development of robust and high confidence estimation constraints and parameters. The grade estimate is based on 1m down-the-hole composites of the resource dataset created in Surpac each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it is a multiple of the most common sampling interval (1.0 metre), and is also an appropriate choice for the kriging of gold into the model blocks assuming open pit mining will continue to occur on approximately 2.5 metre benches. A high-grade population identified through statistical analysis was first flagged in the model, allowing a high-grade restriction to be used. This involves those flagged blocks being estimated by a composite file within that flagged area cut to a higher upper-cut, with the remaining portions of the domain being estimated with the total domain composite file cut to a lower uppercut. The high-grade restriction and high grade cuts (as described below) have been applied to composites to limit the influence of higher grade data. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been completed on each ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the domains to determine the optimum block size, minimum and maximum samples per search and search distance.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	No check estimate has been completed as part of the current study, although mine production records and site-based Grade Control estimate were used as the main validation tool to ensure an accurate Mineral Resource estimate.
	The assumptions made regarding recovery of by-products.	No by-products are present or modelled.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No deleterious elements have been estimated or are important to the project economics\planning at Rosemont.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions are 5m (east) by 10m (north) by 2.5m (elevation) (with sub-blocking only in the X direction to 2.5m) and was chosen as it approximates GC drill hole spacing, and a quarter to half the drill hole spacing of the resource-only-drilled areas. The 2.5m elevation equals the mining bench height. The interpolation utilised 3 estimation passes, with category 1 (covering the GC drilled portion) adopting a 12m octant search in the major direction, 16 minimum/64 maximum composites used and a maximum of 6 composites per drill hole, with only 4 adjacent octants allowed to fail the search criteria.

Criteria	JORC Code explanation	Commentary
		Category 2 uses a 50m search distance, 16 minimum/64 maximum composites, 6 maximum per hole and 4 adjacent octants allowed to fail the criteria. Category 3 uses a 100m search distance but 8 minimum/64 maximum composites, 6 maximum per hole and 8 adjacent octants allowed to fail the criteria. The search on each category for main pit is orientated 0 degrees around z (180 degrees) and 90 degrees around y (-90 degrees) and 30 degrees around x (30 degrees to the north) to align the search ellipse to the orientation of the mineralisation. The search on each category for north pit is orientated 10 degrees around z (170 degrees) and 60 degrees around y (-60 degrees to the west) and 0 degrees around x (0 degrees plunge) to align the search ellipse to the orientation of the mineralisation. The search on each category for the northern flat domain is orientated 10 degrees around z (170 degrees) and 10 degrees around y (-10 degrees to the west) and 0 degrees around x (0 degrees plunge) to align the search ellipse to the orientation of the mineralisation.
	Any assumptions behind modelling of selective mining units.	The block volume of 125 m^3 is sufficient to represent the minimum selective mining unit.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.1g/t Au lower cut-off grade. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. Statistical investigations have been completed to test the change in statistical and spatial characteristics of the domains grouped by weathering showing there to be little variation between profiles, hence they have been estimated inclusively.
	Discussion of basis for using or not using grade cutting or capping.	A review of the composite data captured within the mineralisation constraints was completed to assess the need for high grade cutting (capping). This assessment was completed both statistically and spatially to determine if the high grade data clusters or were isolated. On the basis of the investigation it was decided to utilise a high-grade restriction, and appropriate high grade cuts were applied to all estimation domains.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. Production data was seen as the most meaningful form of validation, which the model was compared to throughout the estimation process to ensure an accurate estimation was created.

Criteria	JORC Code explanation	Commentary
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The Mineral Resource tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from standardised parameters used to generate the open pit shell that the Mineral Resource is quoted above, and reflects potential mining practices.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The Resource model assumes open cut mining is completed and a moderate to high level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will continue to be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 10m (north – along strike) and 5m (east – across strike), and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A gold recovery of 93% was used to generate the open pit shell above which the Mineral Resource has been quoted. This has been based on potential recoveries indicated in feasibility metallurgical testwork, production data and ongoing testwork to determine cyanidable gold recoveries.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Rosemont continue for the duration of the project life.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The bulk density values were derived from 1,150 measurements taken on the core. 60 were measured for RRL by an independent laboratory (ALS AMMTEC) via water immersion method with wax coating, 695 are pre-RRL measurements being completed by an independent laboratory (Australian Assay Laboratories) via water immersion method with wax coating. The remainder (395) have been completed onsite by water immersion method on fresh rock core. All generations of measurements compare closely.

Criteria	JORC Code explanation	Commentary
		There is little variation of bulk density values within each oxidation profile, therefore mean values have been applied to each horizon. Transported and oxide is 1.75t/m^3, saprock (transitional) is 2.35t/m^3, and fresh is 2.76t/m^3.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	The oxide and transitional bulk density samples have all been measured by external laboratories using wax coating to account for void spaces.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Little spatial variation is noted for the bulk density data within lithological and weathering boundaries and therefore an average bulk density has been assigned for tonnage reporting based on weathering coding.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral Resources under the JORC Code 2012 once all other modifying factors have been addressed. The strategy adopted in the current study uses category 1 from the 3 pass octant search strategy as Measured, category 2 as Indicated and category 3 as Inferred. This results in a geologically sensible classification whereby Category 1 is within GC drilled areas and 2 is surrounded by resource data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The Mineral Resource classification method which is described above has also been based on the comparison to production, the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The reported Mineral Resource estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No reviews or check estimates have been completed as part of the current study.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Confidence in the Mineral Resource estimate is high. The Resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. This has been applied to a relative confidence based on data density and zone confidence for Resource classification, and is backed up by comparisons to production data. No relative statistical or geostatistical confidence or risk measure has been generated or applied.

Criteria	JORC Code explanation	Commentary
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The reported Mineral Resources for Rosemont are within a pit shell created from an open pit optimisation using a $2,000 gold price and appropriate wall angles and costs for the location of the deposit. A surface has also been created that separates the open pit Mineral Resource estimate from the underground Mineral Resource estimate, as a portion of the underground Mineral Resource estimate falls within the $2,000 resource shell.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Reconciliation comparisons against production were performed as part of the Resource update process. The competent person is of the opinion that the global Resource will continue to perform in line with industry standard tolerances for Measured and Indicated Resources.

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Mineral Resource estimate for the Rosemont deposit used as a basis for conversion to the Ore Reserve estimate reported here was compiled by Jarrad Price of Regis using data supplied by Regis. The data included drilling and assay data, geological interpretation, density checks and comparisons to independent check estimates. This information was used as a basis to construct to influence method of estimation in the construction of an OK block model. The March 2020 Rosemont Mineral Resource is inclusive of the March 2020Rosemont Ore Reserve.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A site visit was made by the Competent Person to the Rosemont deposit in April 2017. Discussions were held with Regis personnel on aspects of possible slope stability, pit dewatering, temporary ramps, waste dumping and other issues relating to the estimation of Ore Reserves. Further work in the area of slope stability was carried out after these visits and the results incorporated both in the resource model, the optimisation and design of the reserve pit.
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore* *Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	The Rosemont Gold Mine is a fully operational open pit mining operation with an operating stand-alone crushing and grinding plant and joint access to the Garden Well CIL processing facility. The Rosemont Gold Mine was the subject of a full feasibility study including the estimation of an initial Mineral Resource and Ore Reserve for the Rosemont open pit. The updated Ore Reserve has included all aspects of the operation of the existing mine including all inputs related to operational costs and actual production parameters. Actual operational costs and modifying factors have been applied in optimisation and design of the Reserve pit. March 2020 end of month surveying information has been used to differentiate material already mined from in situ material. All parameters have been subject to review.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	Variable lower OK block cut-off grades have been applied to the Resource block model in estimating the Ore Reserve. The lower cuts have been calculated using the ore based costs, recoveries and net realised revenue inclusive of royalty payments for each ore type. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource estimation stage.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	The resource model which forms the basis for estimation of the Ore Reserve was used in an open pit optimisation process to produce a range of pit shells, the analysis of which resulted in a target shell for the detailed pit design. The optimisation used parameters generated from operating costs and other inputs derived from site operational reports and independent expert recommendations. The mining method assumed in the Ore Reserve study is the same as that currently employed in mining at the Rosemont Gold Mine. The existing pit had been designed to be developed in a series of progressive cutbacks. The Ore Reserve pit is designed as a further series of extensional cutbacks to the existing plan. Geotechnical recommendations made by an internal Geotechnical Engineer have been applied in optimisation and incorporated in design. The Geotechnical Engineer has had an ongoing involvement with the project and the recommendations made reflect operational reviews of their earlier recommendations following site visits over the course of the project. Mining dilution factors have been dealt with in the estimation of the OK Mineral Resource (use of a 0.1g/t mineralised envelope as a primary constraint for OK estimation). No mining loss or recovery factor has been considered in the estimation of the Ore Reserve. This is considered consistent with the latest grade control and reconciliation data available from the existing operation and is consistent with the suitability of earthmoving equipment to the orebody type (low to moderate grade and wide mineralised zones). No Inferred Mineral Resources are included in the Ore Reserve optimisation process. They are not considered in any of the revenue matrices and are treated as waste for cost purposes. The mine is currently in operation and therefore has adequate infrastructure to support current and future operation.
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*	The existing Rosemont Crushing and Grinding Plant and the Garden Well CIL Processing facility will be utilised to treat the Ore Reserve and a recovery factor of 94% has been assumed in the estimation of the Ore Reserve. Full feasibility level metallurgical testwork was completed on the original Rosemont Resource prior to the construction and commissioning of the Rosemont Crushing and Grinding Plant and the expansion of the Garden Well CIL Processing Plant. The metallurgical results from the full scale Rosemont crushing and grinding facility and the

Criteria	JORC Code explanation	Commentary
	Any assumptions or allowances made for deleterious elements. *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	Garden Well CIL Processing Plant have been incorporated into the Ore Reserve estimation. Based on metallurgical performance, the Resource remains amenable to conventional CIL gold processing at the Rosemont Crushing and Grinding Plant and Garden Well CIL Processing Plant.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	Environmental studies have been completed for the existing mining operation at Rosemont. A clearing permit has been issued over the necessary areas and consideration has been given to potential heritage issues. All approvals are in place at Rosemont. Flood bunding designed to mitigate the risk of major rainfall events and subsequent inflows to the pit are in place. Waste rock and tailings characterisation studies have been completed with no issues noted.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	A full range of infrastructure now exists for mining at Rosemont and Garden Well.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	No allowance was made for any capital cost in the Reserve analysis. The economic analysis was based on total cash costs. Mining costs applied in the optimisation used the existing Rosemont mining contract rates with logical extrapolations of the existing rates to the extension of the open cut required for changes to the Ore Reserve. The costs have been modified by rise and fall to current value. Drill and blast costs were derived by applying contract costs expected patterns and powder factors and cross checking these with drill and blast costs to date. Grade control costs were derived from existing grade control drilling and sampling costs. No transportation charges have been applied in economic analysis. Ore will be delivered directly from the pit to the ROM beside the existing plant within estimated contract rates. Gold transportation costs to the Mint are included in the refining component of the milling charges assumed in the study. Treatment costs applied in the Ore Reserve analysis are a combination of historical costs from processing of ore.

Criteria	JORC Code explanation	Commentary
		No cost allowances have been made for deleterious elements. Administration costs are based on recent actual costs from the operation. All financial analyses and gold price have been expressed in Australian dollars so no direct exchange rates have been applied. Royalties payable to both the Western Australian State Government and a third party have been considered in the analysis of the Ore Reserve. • Western Australian State royalty 2.5% • Third party royalty 2.0%
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	A gold price of A$1,600/oz has been used in the optimisation of the Rosemont Ore Reserve. Revenue factors within the optimisation process were used to produce a range of nested optimisation shells to assist in the analysis and shell selection for pit design.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	N/A, there is a transparent quoted derivative market for the sale of gold.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The Ore Reserves have been evaluated through a standard financial model. All operating and capital costs as well as revenue factors were included in the financial model. This process has demonstrated the estimated Ore Reserves have a positive economic value.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	The Rosemont Gold Mine is located on lease-hold pastoral land in Central Western Australia. A compensation agreement has been made with the local pastoralist for operation of the mine and the relevant local Aboriginal community have been engaged during the licencing of the project for operation. There is currently no Native Title claim over the project and the mine is covered by Mining tenure.

Criteria	JORC Code explanation	Commentary
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* *Any identified material naturally occurring risks.* *The status of material legal agreements and marketing arrangements.* *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	Gold production from the Rosemont Mine is sold in the majority on the Spot Market with a small portion hedged at varying prices that are listed on a quarterly basis in ASX reports. A royalty of 2.5% of gold production is payable to the State of Western Australia and a royalty of 2.0% payable to third parties. Government approvals are in place for the current operation at Rosemont.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The classification of the Rosemont Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology, the orebody experience and the mining method employed. Results of optimisation and design reasonably reflect the views held by the Competent Person of the deposit. All Proved and Probable Ore Reserves have been derived from Measured and Indicated Resources respectively.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	An internal review of the Ore Reserve estimate has been carried out.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*	Whilst appreciating that reported Ore Reserves are an estimation only and subject to numerous variables common in mining operations, it is the opinion of the Competent Person that there is a reasonable expectation of achieving the reported Ore Reserves commensurate with the Probable classification, due largely to the fact that this deposit is part of a mature, existing operation, with well understood and reported production results within budget controlled costs.

Criteria	JORC Code explanation	Commentary
	It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

ROSEMONT UNDERGROUND

JORC Code 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	A total of 343,582 m of drilling from 2256 drill holes was available for this MRE. Mineralisation interpretations were informed by Reverse Circulation drilling (1800 drill holes of which 667 intersect the resource), with Diamond Drilling (456 drill holes inclusive of diamond tails of which 376 intersect the resource), for 53,494 m of drilling intersecting MRE. The drilling is mainly 1m samples on a nominal 20m east spaced holes on 20m north grid spacing, which were in the majority drilled angled -60 degrees to either mine grid 270 or 090 degrees. During 2019 significant resource infill drilling occurred (29,205 m), equivalent to 17% increase in available drill metres.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS. Downhole surveying was measured by the drilling contractors using Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool for DD and Reflex EZ-Shot Downhole Survey Instrument for RC holes. The surveys were completed every 30m down each drill hole. Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. Historical drill hole collar location pick up method is unknown. Collar locations were viewed against a surface DTM created by photogrammetry and against Regis drill hole collars. 30% of the historical collar locations were deemed to be inaccurate for RL and out by an average of 3.19m. These collars were draped to the surface DTM before use in the Resource estimate. Post-draping the mineralisation, lithological logging and weathering logging conformed to the accurately picked up drill holes. Downhole survey method is also not recorded for the historical drilling. 40% of the historical holes only have planned dip and azimuth recorded. These holes without proper dip and azimuth are generally shallower (average 59m) and therefore are unlikely to deviate much, as the drill holes that have downhole survey generally have minimal deviation, especially at the shallower depths. Regis drill hole sampling had certified standards and blanks inserted every 25th sample for RC and 20th sample for DD to assess the accuracy and methodology of the external laboratories, and field duplicates were inserted every 20th sample (RC only) to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also

Criteria	JORC Code explanation	Commentary
		completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Historical drill hole sampling had field duplicates inserted every 20th sample for all samples that returned >1g/t Au to assess the repeatability and variability of the gold mineralisation. ALS and Analabs tested standards and blanks as well as assay duplicates to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Field composite values were compared to the single meter re-split values. Screen fire assay and fire assay results were compared as were LeachWell and fire assay. Some mineralised core samples were also sent to other laboratories for umpire assaying. Results of all the historical QAQC sampling were considered acceptable for an Archaean gold deposit.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	For the Regis managed drilling 1m RC samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. Diamond core was used for geotechnical and bulk density measurements as well as lithology logging and assaying. Half of the core was sampled with half of the core being kept in storage. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals (0.2m – 1.0m). The Regis managed drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were predominantly Fire Assayed using a 50g charge (Bureau Veritas, MinAnalytical, Kalassay, Aurum and SGS), with some Fire Assay with a 40g charge and Aqua Regia Digest with AAS finish (Kalassay). For historical drilling the samples were dried, crushed and pulverised to get 80% passing 75µm and were predominantly Fire Assayed using a 50g charge (ALS and Analabs), with the 4m field composites being assayed via Aqua Regia on 50g pulps using an AAS finish.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling completed with a 139mm diameter face sampling hammer. Surface diamond drilling carried out by using either NQ, NQ2 or HQ32 (triple tube). Core is routinely orientated by REFLEX ACT III tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. <1% of the overall mineralised zones have been recorded as wet.

Criteria	JORC Code explanation	Commentary
		DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery. Recovery in the oxidised rock was poor, and excellent in fresh and mineralised zones.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. The target zones for DD were predominantly highly competent fresh rock, where the DD method provided high recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries for RC drilling are visually estimated to be medium to high. No significant bias is expected although no recovery and grade correlation study was completed. The DD drill sample recovery in the transitional and fresh rock zones is very high, and no significant bias is expected. Recoveries in the oxidised rock were lower.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Lithology, alteration, veining, mineralisation and, on some holes, magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference. Lithology, alteration, veining, mineralisation, density and geotechnical information were logged from the DD core and saved in the database. Half core from every interval is also retained in the core trays and stored in a designated building at site for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative except for magnetic susceptibility and geotechnical measurements. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was half cut with a diamond core saw with the same half always sampled and the surplus retained in the core trays. Non-competent clay zones are sampled as whole core where necessary due to difficulty in cutting.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	The RC drilling utilised a cyclone and cone splitter to consistently produce 0.5kg to 3.0kg dry samples.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are dried, crushed and then pulverised to 85% passing 75µm (80% passing 75µm for the historical drilling). This is considered acceptable for an Archaean gold deposit.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For the Regis managed drilling field duplicates (RC) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation. Historical drill hole sampling had field duplicates inserted every 20th sample for all samples that returned >1g/t Au to assess the repeatability and variability of the gold mineralisation. ALS and Analabs tested standards and blanks as well as assay duplicates to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Field composite values were compared to the single meter re-split values. Screen fire assay and fire assay results were compared as were LeachWell and fire assay. Some mineralised core samples were also sent to other laboratories for umpire assaying. Results of all the historical QAQC sampling were considered acceptable for an Archaean gold deposit.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field RC duplicates were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling method. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (1.5kg to 3kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All gold assaying was completed by external commercial laboratories with samples dried, crushed and then pulverised to 80% or 85% passing 75µm and assayed using predominantly a 50g charge for fire assay analysis with AAS finish. Some samples were also assayed using Fire Assay with a 40g charge and Aqua Regia Digest with AAS finish

Criteria	JORC Code explanation	Commentary
		with a 40g charge which are both also acceptable methods. These techniques are industry standard for gold and considered appropriate.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for some RC samples, and is recorded in the logging spread sheets. The results were not used in the delineation of mineralised zones or lithologies.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Certified Reference Material (CRM or standards) and blanks were inserted (every 25th sample for RC and every 20th sample for DD) to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample for RC only to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows an overall mean bias of less than 5% with no consistent positive or negative bias noted. Duplicate assaying shows high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Christine Shore of Entech Pty Ltd (UG MRE CP) visually inspected significant intersections from diamond drillholes representing MRE infill drilling during a site visit on the 27th of January, 2020.
	The use of twinned holes.	Areas of close spaced drilling supports the location (width) and grade of the mineralised zone.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological and field data is entered into LogChief^{TM} or excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed.

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01 ppm Au) have been converted to 0.005 ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). Downhole surveying (magnetic azimuth and dip of the drill hole) was measured by the drilling contractors in conjunction with Regis personnel using Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool for DD and RC holes. The surveys were completed every 30m down each drill hole. Magnetic azimuth is converted to AMG azimuth in the database and then local grid, and local azimuth is used in the Resource estimation.
	Specification of the grid system used.	The grid system is AMG Zone 51 (AGD 84) for surveying pickups, with modelling and estimation completed on a local grid.
	Quality and adequacy of topographic control.	The topographic surface has been derived from a combination of the primary drill hole pickups, pit pickups and the pre-existing photogrammetric contouring. This surface has been used to deplete the open cut and underground MRE's. Another surface has been created that separates the open cut MRE from the underground MRE.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drilling has an effective spacing of 20 meters (east) by 20 meters (north) for the Indicated portions, ranging out to 40m by 40m for the Inferred portions of this study.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the JORC Code 2012 once all other modifying factors have been addressed.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The deposit is sub-vertical dipping to the west and east so drilling is predominantly orientated to best suit the mineralisation locally (mine grid east with a 50 to 60 degree dip when the mineralisation dips west, mine grid west with a 50 to 60 degree dip when the mineralisation dips east) to be roughly perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in some cases, and are not true width where the mineralisation is at its steepest.

Criteria	JORC Code explanation	Commentary
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Rosemont gold mine comprises M38/237, M38/250 and M38/343, an area of 16.83 km^2 (1,683 hectares). Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (100% owned by Regis). There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Rosemont gold deposit was discovered in the 1980s and was partially mined as a shallow oxide open pit by Aurora Gold Limited in the early 1990s. Reported production was 222kt at 2.65g/t for 18,600 ounces of gold. The ground was then acquired by Johnsons Well Mining who defined a Resource at Rosemont in the late 1990's. The Resource at Rosemont has been held outright by Regis since 2006. Regis has conducted further drilling at Rosemont and defined a maiden open-pit gold Reserve in November 2011.
Geology	*Deposit type, geological setting and style of mineralisation.*	Rosemont gold deposit is hosted in a quartz dolerite zone of a dolerite sill intruding ultramafic and argillaceous sedimentary units of the western limb of the Erlistoun Syncline in the Duketon Greenstone Belt. Gold mineralisation is associated with brittle fracturing and quartz albite sericite carbonate sulphide alteration within the quartz dolerite. Most gold occurs below the weathered profile in saprock and fresh rock with the upper saprolite being leached of gold. The mineralisation trends NNW over a strike length of 4.9km and mostly dips steeply to the west, with some zones dipping steeply to the east.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	Not applicable as there are no exploration results reported as part of this statement. Other relevant drill hole information can be found in Section 1 – "Sampling techniques, "Drilling techniques" and "Drill sample recovery".

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	This release is in relation to an underground Mineral Resource estimate update and a maiden underground Ore Reserve, with no exploration results being reported.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The Rosemont drill holes were drilled at -50º to -80º to mine grid east and west, and the mineralised zone is sub-vertical. The intercepts reported are close to true width in some cases, and are not true width where the mineralisation or the drilling is steepest.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	This release is in relation to an underground Mineral Resource estimate update and a maiden underground Ore Reserve, with no exploration results being reported.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not applicable as there are no exploration results reported as part of this statement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other material exploration data to report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Drilling is ongoing testing for further underground potential at Rosemont.

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological metadata is centrally stored in a SQL database managed using DataShed Software. Regis Resources Ltd ("RRL") employ a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered into excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the RRL geological code system and sample protocol. Data is then emailed to the RRL database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used.
	Data validation procedures used.	Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologist and database administrator. Jarrad Price, Resource Geologist and employee of RRL, is the Competent Person responsible for the veracity of drill hole data underpinning the Rosemont Underground Mineral Resources. Entech understands RRL have suitable processes and due diligence in place to ensure acceptable integrity of the drill hole data underpinning the Mineral Resource. Entech utilised the drill hole data as supplied with basic data audits and visual verification undertaken as part of the Entech due diligence process. The drill hole data, as supplied by RRL and utilised for the Mineral Resource was considered in good standing and incorporates drilling results available up to and including February 17th, 2020.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The competent person undertook a site visit to the Duketon Project on 27th January 2020 to inspect drill core and underground exposures of the Rosemont Mineralisation. Areas visited included core yard, underground mining office, underground South headings and exploration office. Material issues or risks pertaining to the resource update were not observed during the visit. In addition to the site visit, Entech utilised the experience of RRL project, resource and structural geologists to ensure all tacit knowledge regarding the project was incorporated within the MRE update.

Criteria	JORC Code explanation	Commentary
		Mr. Jarrad Price, Resource Geologist and employee of RRL, is the Competent Person responsible for the veracity of drill hole data underpinning the Rosemont Underground Mineral Resources. Mr. Price visits the Rosemont deposit on a regular basis. All exploration and resource development drilling programmes are subject to review by experienced senior RRL technical staff. These reviews have been completed from the commencement of drilling and continue to the present.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Lithology, structure, sulphides, veining and alteration were considered the predominant controls on mineralisation. Geological and structural modelling of the mineralisation controls within the Quartz Dolerite is ongoing (since August 2017), with multiple observations from drilling and production data available at the time of the Mineral Resource Estimate (MRE). Entech relied on database derived geological and assay data, input from RRL geologists familiar with the Rosemont geology, current structural understanding of the Quartz Dolerite mineralisation controls, existing open pit dig block data, underground vein mapping, historical mineralisation wireframes and mining voids to evaluate geological, structural and mineralisation continuity. Factors which limited the confidence of the geological interpretation included; absent or subjective lithological data on historical drill holes, RC sampling representing the majority of mineralised drill intercepts, limited oriented structural data within the mineralised zones of the Quartz Dolerite and a significant portion of the drilling being down dip to interpreted mineralisation. Factors which aided the confidence of the geological interpretation included; recent structural analysis using available orientated drill hole and open pit production data, underground geological mapping, underground grade control drilling in Central and South, analysis of lithological, veining and alteration controls, close spaced drill data within the Rosemont Main and South areas of the MRE along with geometry and continuity observations from open pit production dig blocks. Entech considers confidence is moderate for the geological interpretation, geometry and continuity of the structures within the MRE. Locally at Rosemont the mineralisation is almost exclusively contained within the brittle, sub-vertical quartz dolerite phase of the Rosemont Dolerite. Mining and diamond drilling to date supports the geometry and continuity implied in the MRE.

Criteria	JORC Code explanation	Commentary
	Nature of the data used and of any assumptions made.	Mineralisation interpretations were informed by 1800 reverse circulation (RC inclusive of grade control) and 456 diamond drill (DD inclusive of diamond tails) holes, structural observations and open pit dig block outlines. Interpretation of mineralisation domains was based on a combination of geological logging (lithology, veining, sulphides and alteration) and a nominal cut-off grade of 1.0 g/t gold. A host Quartz Dolerite (QZD) geology domain was interpreted using a combination of available lithology logging and assay information. Following this, a total of five mineralisation domains were defined within Rosemont Main, six at Central and thirteen domains at Rosemont South. For instances where the intercept fell below the nominal cut-off but continuity was supported by veining / alteration or was required for continuity in the instance of down dip drill orientation the intercept was included within the domain due to the commodity and the style of deposit. Areas within the Quartz Dolerite and exclusive to the mineralised domains were delineated as a background / waste domain (999). Assumptions with respect to mineralisation orientation and continuity within the underground MRE were drawn directly from: • Recent drill testing of MRE mineralisation domains • Recent structural analysis using available diamond drill hole and open pit production data • Analysis of lithological, veining and alteration controls • Close spaced drill data within the upper Rosemont Main, underground drilling in South and Central These assumptions were then tested with geostatistical analysis of the composite data without domain boundaries applied and subset comparison for both the Rosemont Main and Rosemont South areas.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Alternative mineralisation geometries were tested during the 2019 MRE. The alternative mineralisation geometries were completed using an unconstrained dynamic anisotropy (DA) to establish local and global variance with the result being an increase in tonnages at a lower grade. Entech reviewed these interpretations against recent drill testing (over 12 months) and determined the alternative interpretation was not robust with respect to drill testing. This was considered a higher risk interpretation upon which to base a Mineral Resource particularly for the current stage of the project.

Criteria	JORC Code explanation	Commentary
		Further infill drilling over the past year has confirmed the majority of mineralised intercepts within 1 m of interpreted locations and with intersection widths within 25% of interpreted widths.
	The use of geology in guiding and controlling Mineral Resource estimation.	A model of the host Quartz Dolerite unit was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry has a strong relationship with the lithological interpretation and structure, especially in transitional and fresh material. Mineralisation domain orientation is predominantly aligned to the host Quartz Dolerite with geometry and continuity concurring with the current structural understanding of mineralisation controls at Rosemont. No interpretation was undertaken above the top of fresh rock horizon. Structural observations from diamond drilling in Rosemont Main and South were utilised in interpretation of mineralised domains. Weathering surfaces were interpreted by RRL Geologists from drill logging and extended laterally beyond the limits of the Mineral Resource model. The top of fresh rock represents the upper limit of the interpreted mineralisation, Quartz Dolerite host and underground MRE.
	The factors affecting continuity both of grade and geology.	A brittle sub-vertical quartz dolerite localises and controls the gold mineralisation in the more hypogene-controlled transitional and fresh horizons. There is also a direct correlation between gold, sulphides, alteration and veining, particularly with laminated and cloudy quartz carbonate veins. A major regional flexure in the Baneygo Shear offsets the mineralisation and separates it into a main and north zone (excluded from this MRE).
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Quartz Dolerite (QZD) host unit within the underground mineral resource area is mineralised over a strike length of 2,600 m, with plan widths ranging from 0.5 to 50 m. Depth below topography to the upper limit of the QZD is 60 m, with the lower limit of the QZD being 500 m below surface. Domains in Rosemont Main (5 domains in total) are mineralised over a 400 m strike length, with plan widths being highly variable and ranging from 0.1 – 8 m. Depth below surface to the upper and lower limits of Rosemont Main are 60 m and 430 m respectively. Domains in Rosemont Central (6 domains in total) are mineralised over a 420 m strike length, with plan widths being highly variable and ranging from 0.1 – 3 m. Depth below surface to the upper and lower limits of Rosemont Central are 75 m and 430 m respectively. Domains in Rosemont South (13 domains in total) are mineralised over a 1,000 m strike length, with plan widths being highly variable and ranging from 0.1 – 6 m. Depth below surface to the upper and lower limits of Rosemont South are 60 m and 500 m respectively.

Criteria	JORC Code explanation	Commentary
		Mineralisation within the model which did not satisfy the classification criteria for the MRE remained unclassified.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Interpretations of domain continuity were initially undertaken within Geovia Surpac™ software, with mineralisation intercepts correlating to individual domains manually selected prior to creation of a vein model within Leapfrog™ Geo implicit modelling software. Interpretation was a collaborative process with RRL Geologists to ensure modelling appropriately represented observations and current understanding of geology and mineralisation controls. Domain interpretations utilised all available drilling. Sample data was composited to a two-metre downhole length using a best fit method. Top caps were applied prior to block grade estimation, with the maximum distance of possible extrapolation within each domain, based on variogram analysis, limited to 103 m, 61 m and 248 m for Rosemont Main/Central, South and the Background Waste estimates respectively. Exploratory Data Analysis (EDA) and Variography analysis of the capped and declustered composited gold variable within domain groups (Rosemont Main, Central, South, Background Waste Domain) was undertaken within Supervisor™ software. An Ordinary Kriging (OK) interpolation approach in Geovia Surpac™ was selected for all interpreted domains and the background waste, with a high-grade restriction applied to domain 303. All estimates utilised domain boundaries as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain except for a limited number of selected samples on the transitional / fresh interface. Informing samples on the transitional / fresh interface displayed no significant statistical bias relative to the mineralisation domains, aided in domain delineation and provided a reduction in edge effect associated with the domain truncation at the top of fresh rock. Other estimation parameters including estimate block size and search neighbourhoods were derived through KNA.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	A Check Estimate was undertaken using Inverse Distance Squared (constrained by individual mineralisation domains).
	The assumptions made regarding recovery of by-products.	There were no assumptions made with respect to by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation was made for deleterious elements or other non-grade variables.

Criteria	JORC Code explanation	Commentary
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions for interpolation were Y: 15 mN, X: 2.5 mE, Z: 15 mRL with sub-celling of Y: 0.47 mN, X: 0.31 mE, Z: 0.47 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method SMU analysis, variogram continuity ranges and search neighbourhood optimisations. Only diamond and reverse circulation data was utilised during the estimate. Average sample spacing is variable ranging from 10 metres for underground grade control, increasing to 40 to 70 metres, with a nominal 40 metre spacing maintained for all classified domains. A multi-pass search strategy was utilised for all estimates to allow sufficient estimate definition of the defined domains. A limit of 5 samples per drillhole was utilised to prevent over-representation of down-dip drilling in South and Main, with no drillhole restriction used in Central. A minimum and maximum samples for all domains set at 4 and 14 respectively. Search criteria within individual domains is outlined below: • Rosemont Main: First Pass (Anisotropic) of 51.5 m; Second Pass (Anisotropic) of 103 m. A high-grade restriction was also utilised for domain 303 to prevent local over-estimation in areas of low sample density adjacent to high grade sub-populations. • Rosemont Central: As per Rosemont Main. • Rosemont South: First Pass (Anisotropic) of 30.5 m; Second Pass (Anisotropic) of 61m; Third Pass (Anisotropic) of 91.5 m. • Background Waste (999): First Pass of 124 metres (Anisotropic); Second Pass of 248 m (Anisotropic).
	Any assumptions behind modelling of selective mining units.	No selective mining units were assumed in this estimate.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	Apart from the check estimate, all domain estimates were based on mineralisation domain constraints constructed using a combination of geological logging (lithology, veining and alteration) and a nominal cut-off grade of 1.0 g/t gold. All domains including the host QZD are truncated at the top of fresh rock surface. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain except for a limited number of selected samples on the transitional / fresh interface.

Criteria	JORC Code explanation	Commentary
	Discussion of basis for using or not using grade cutting or capping.	Assessment and application of top-capping for the estimate was undertaken on the gold variable within individual domains. Where appropriate, top caps were applied on a grouped domain basis, as outlined below: • Main. Top Cap = 80 g/t Au and 6.93% metal reduction, • Central. Top Cap = 30 g/t Au and 7.89% metal reduction, • South. Top Cap = 30 g/t Au and 2.66% metal reduction. A high-grade restriction was also utilised for domain 303 to prevent local over-estimation in areas of low sample density adjacent to high grade sub-populations.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the gold estimate outcomes was completed by global and local bias analysis (swath plots), statistical and visual comparison (cross and long section) with input data. Complete reconciliation data pertaining to production performance of Rosemont, over time, was not available for underground. Visual validation of the estimate and open pit production dig block outlines in an area of overlap in Rosemont pit provided spatial comparison of estimate outcomes.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Mineral Resource cut-off grade for reporting of underground global gold resources at Rosemont was 2.0 g/t gold. This was based upon conceptual underground economic evaluations at Rosemont, and consideration of comparable size deposits of similar mineralisation style and tenor.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Mining has commenced at Rosemont South and Central, mined via medium to small scale mechanised underground mining methods. The MRE extends nominally 380 m (Main, Central) and 430 m (South) below topographic surface. Entech considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework. No dilution or cost factors were applied to the estimate.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	It should be noted that Entech has relied on metallurgical studies and mill production data undertaken and provided by RRL. Based on this data Entech understands that the Rosemont 'fresh' material from underground would be treated within the existing plant infrastructure with expected recoveries averaging 93%. No metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Rosemont continue for the duration of the project life.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The bulk density values were derived from 1,150 measurements taken on the core. 60 were measured for RRL by an independent laboratory (ALS AMMTEC) via water immersion method with wax coating, 695 are pre-RRL measurements being completed by an independent laboratory (Australian Assay Laboratories) via water immersion method with wax coating. The remainder (395) have been completed onsite by water immersion method on fresh rock core. All generations of measurements compare closely. There is little variation of bulk density values within each oxidation profile, therefore mean values have been applied to each horizon. Transported and oxide is 1.75 t/m^3, saprock (transitional) is 2.35 t/m^3, and fresh is 2.76 t/m^3.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	The oxide and transitional bulk density samples have all been measured by external laboratories using wax coating to account for void spaces. Onsite measurements by water immersion method are only conducted on competent transitional and fresh core, with an extra measurement after water immersion to ensure the sample has not taken in water.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Little spatial variation is noted for the bulk density data within lithological and weathering boundaries and therefore an average bulk density has been assigned for tonnage reporting based upon weathering coding.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, recent and historical mining activity as well as metal

Criteria	JORC Code explanation	Commentary
		distribution. Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an underground mining environment. In general, drilling, surveying, sampling, analytical methods and controls are appropriate for the style of deposit under consideration. Analysis of the drilling Quality Assurance and Quality Control database has confirmed that no obvious material discrepancies exist in the assay data. Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade, was demonstrated, and were identified as areas where: • Blocks were well supported by drill hole data with drill spacing averaging a nominal 20 m or less, or where drilling was within 20 m of the block estimate; • Blocks were interpolated with a neighbourhood informed by the maximum number of sample criteria; and • Estimation quality was considered reasonable, as delineated by a conditional bias slope nominally above 0.6. Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity, and grade, was demonstrated, and were identified as areas where: • Drill spacing was averaging a nominal 40 m or less, or where drilling was within 40 m of the block estimate; and • Estimation quality was considered low, as delineated by a conditional bias slope between 0.2 – 0.6. The reported Mineral Resource for underground was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 380 m below topography in Rosemont Main, Central and 430 m below topography in Rosemont South. Upper limit constraints on the Mineral Resources were demarcated by a wireframe boundary utilising: existing depletion, top of fresh rock (nominally 65 m below surface), Life of Mine (LOM) pit design, 230 m below topographic surface in Rosemont Main (78755 mN – 79205 mN), 165 m in Central (78240 mN – 78755 mN) and 90 m in South (77310 mN - 78240 mN). Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Consideration has been given to all factors material to the Mineral Resource outcomes, including but not limited to: confidence in volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity experienced during open pit

Criteria	JORC Code explanation	Commentary
		operations and variability of alternate volume interpretations and grade interpolations (sensitivity analysis). In addition to the above factors the classification process considered nominal drill hole spacing and estimation quality (conditional bias slope, number of samples, distance to informing samples).
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal Audits and peer review were undertaken by Entech with a focus on independent resource tabulation, block model validation, verification of technical inputs, and approaches to domaining, interpolation, and classification.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variances to the tonnage, grade, and metal of the Mineral Resource estimate is expected with further definition drilling. It is the opinion of the Competent Person that these variances will not significantly affect economic extraction of the deposit.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource statement relates to global tonnage and grade estimates. No formal confidence intervals nor recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	With respect to underground Mineral Resources estimated at Rosemont, the geological interpretation for lithology and mineralisation domains were adequate for the estimation of Indicated and Inferred Mineral Resources.

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Mineral Resource estimate for the Rosemont underground deposit used as a basis for conversion to the Ore Reserve estimate reported here was compiled by Christine Shore of Entech using data supplied by Regis. The February 2020 Mineral Resource is inclusive of the March 2020 Ore Reserve.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person for Ore Reserves is an employee of Regis Resources and is based full time at the Rosemont underground operation.
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore* *Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• Rosemont underground has been in operation for more than 12 months and production activities have commenced. The site has years of surface mining operating experience with respect to mineral resource reconciliation and metallurgical recovery performance. Actual costs for ore processing and G&A are known. • Regis Resources engaged third parties to conduct geotechnical, hydrogeological and metallurgical test work to a level of detail commensurate with Pre-Feasibility. The study includes appropriate Modifying Factors and indicates a technically achievable and economically viable project.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	• Economic evaluation is undertaken using a financial model that includes: - Revenue - Operating and capital costs - Metal prices - Metallurgical recovery - Treatment and refining costs - General and administrative costs - Royalty payments • Updated mining costs were taken from the current mining contractor cost schedule. • Processing, transport and general and administrative costs are based on historical actual costs. • A 2.0 g/t Au cut-off grade was applied for the purpose of estimating the Ore Reserve. This cut off incorporates capital and operating development and production costs, grade control, haulage, milling, G&A and royalties.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>A development cut-off grade (1.25 g/t Au) was included in the Ore Reserve estimate, as this value covers rehandle, processing and administration costs.</td></tr>
<tr><td>Mining factors or assumptions</td><td>The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).

The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.

The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.

The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).

The mining dilution factors used.

The mining recovery factors used.

Any minimum mining widths used.

The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.

The infrastructure requirements of the selected mining methods.</td><td>• Mining method trade-off studies completed in 2018 and early 2019 indicated that long hole open stoping with pillars (Rosemont South and Rosemont Central) and longhole open stoping with cemented backfill (Rosemont Main) are the most appropriate methods for extraction of underground Ore Reserves in each mining district.
• Detailed development and stoping plans and schedules have been prepared for the entirety of the Ore Reserve estimate.
• A geotechnical study was undertaken by Peter O'Bryan and Associates to determine appropriate stable stope spans, ground support requirements and pillar regimes. Rib, sill and crown pillars have all been designed and excluded, rather than applied as a factor, in the reported Ore Reserves inventory.
• Planned dilution of 0.6 m (across hanging wall and footwall) has been incorporated into the stope design shapes.
• Additional 20% dilution was applied to stopes in close proximity to ultramafic contact.
• Mining recovery and dilution factors used for ore and waste development and stoping are summarised in the table below:

<table>
<tr><th>Activity</th><th>Tonnage Recovery</th><th>Metal Recovery</th></tr>
<tr><td>Lateral Development - Capital</td><td>110%</td><td>100%</td></tr>
<tr><td>Lateral Development - Operating</td><td>100%</td><td>100%</td></tr>
<tr><td>Vertical Development - Capital</td><td>110%</td><td>100%</td></tr>
<tr><td>Stopes</td><td>95%</td><td>95%</td></tr>
</table>

• Lateral and vertical waste development assumes 10% overbreak. Development dilution is set at zero to prevent the generation of metal.
• Stope tonnage recovery factors take into account the difficulties associated with recovering all the ore from a stope, particularly under remote control operations. Additionally, it allows for the potential loss of metal due to unplanned dilution burying ore, and not recovering all of the ore and metal.
• The minimum mining width is 2.0 m, which does not include the 0.6 m planned dilution (2.6 m total minimum mining width with planned dilution).</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		• Inferred material has not been included in this Ore Reserve. • Internal and planned dilution within the stope shapes has been assigned a grade of 0.4 g/t which is consistent with average block model grades within the quartz dolerite, but outside of the high-grade domain. • All material mined underground will be trucked to surface to the ROM pad or waste dump. Interaction between underground and open pit mobile fleet has been considered in the underground study. As an established mine site, all major infrastructure is already in place (i.e. processing plant, accommodation, power, water, magazine etc.).
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• The existing Rosemont Crushing and Grinding plant and the Garden Well CIL Processing facility will be utilised to treat the Ore Reserve. • Metallurgical testwork has been completed on the Rosemont Underground Resource, the results of which have been used to determine a recovery factor of: - Rosemont South: 94% - Rosemont Central: 94% - Rosemont Main: 92.5% No allowance has been made for penalty elements.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Environmental studies have been completed for the existing surface mining operation at Rosemont. A clearing permit has been issued over the necessary areas and consideration has been given to potential heritage issues. • All underground mining approvals are in place. Waste rock and tailings characterisation studies have been completed with no issues noted.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• Rosemont is an operating mine and has the necessary infrastructure in place for its continued operation. • Infrastructure to support the Rosemont and Garden Well operations includes: - Ore processing and tailings storage facilities - Workshops

Criteria	JORC Code explanation	Commentary
		- Accommodation facility - Power, water and other services distribution - Explosives storage - Site access roads Airstrip facilities
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	• Mining costs were taken from the current underground mining contract. A rise and fall on all mining costs of +2.5% has been assumed on a year-on-year basis. • Where available, actual costs have been used (processing, G&A, transport, power, fuel). • No cost allowance has been made for deleterious elements. • Revenue was based on a gold price of AUD $1,600/oz • All financial analyses and gold price have been expressed in Australian dollars, no direct exchanges rates have been applied. • Ore will be delivered directly from the underground mine to the ROM beside the existing plant. Gold transportation costs to the Mint are included in the processing costs used in the study. • Processing costs applied in the Ore Reserves analysis are based on historical costs from processing ore. • Royalties payable to both the Western Australian State Government and a third party have been considered in the analysis of the Ore Reserve: • Western Australian State royalty: 2.5% • Third party royalty: 2%
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Revenue was based on a gold price of AUD $1,600/oz Processing costs applied in the Ore Reserves analysis are based on historical costs from processing open pit ore, and forecast costs for oxide, transitional and fresh material.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.*	• It is assumed all gold is sold directly to market at the gold price of AUS $1,600/oz There is a well-established market for gold dorè.

Criteria	JORC Code explanation	Commentary
	Price and volume forecasts and the basis for these forecasts. *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The Ore Reserves have been evaluated through a standard financial model. All operating and capital costs as well as revenue factors were included in the financial model. The process has demonstrated the estimated Ore Reserves have a positive economic value.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	The Rosemont Gold Mine is located on lease-hold pastoral land in Central Western Australia. A compensation agreement has been made with the local pastoralist for operation of the mine and the relevant local Aboriginal community have been engaged during the licensing of the project for operation. There is currently no Native Title claim over the project and the mine is covered by Mining tenure.
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* *Any identified material naturally occurring risks.* *The status of material legal agreements and marketing arrangements.* *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	The Rosemont operation holds the permits, certificates, licenses, and agreements required to conduct its current operations.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• The classification of the Rosemont Underground Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. • The Ore Reserves classification reflects the Competent Person's view of the deposit. • Probable Ore Reserves have been derived from Indicated Resources only, no Proven Ore Reserves have been declared. No Measured Resource metal is included in the Ore Reserve estimate.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	The Ore Reserve estimate has been reviewed by Regis Resources and Mining Plus in their peer review process, but has not been subjected to an independent external audit.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• It is the opinion of the Competent Person that the Ore Reserve estimate is supported by appropriate design, scheduling and costing work reported to a Pre-Feasibility Study level of detail. As such there is a reasonable expectation of achieving the reported Ore Reserves commensurate with the Probable classification. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate. • The Ore Reserve estimate is best described as global. • It is the opinion of the Competent Person that Modifying Factors used in this study are accurate to a Pre-Feasibility level study of detail. Modifying factors can be calibrated to actual mine performance once production commences. A sensitivity analysis was conducted independently on gold price, capital and operating costs (all ± 20%), as well as metallurgical recovery factors (all ± 5%). and capital costs as well as revenue factors were included in the financial model. This process has demonstrated the estimated Ore Reserves have a positive economic value.

TOOHEYS WELL

JORC Code 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Tooheys Well gold prospect was sampled using Grade Control (GC) Reverse Circulation (RC – 5,780 holes for 100,766m) drill holes producing mainly 1m samples on a nominal 5m east spaced holes on 10m north grid spacing, which were drilled angled -60 degrees to 270 degrees. This sampling only extends up to 20m below the current mined surface. Resource definition drilling consists of Reverse Circulation (RC – 868 holes for 105,542m), Aircore (AC – 22 holes for 402m) and Diamond (DD – 9 holes for 1,694m) drill holes producing mainly 1m samples on a nominal 20m east spaced holes on 20m north grid spacing, which were drilled angled -60 degrees toto 270 degrees.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS. Downhole surveying was measured by using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole. GC holes were not surveyed due to their shallow nature. Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. Regis drill hole sampling had certified standards and blanks inserted every 20th sample (DD only) or every 25th sample (RC and AC) to assess the accuracy and methodology of the external laboratories, and field duplicates (RC and AC only) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable. Regis GC sampling contains no duplicates, although certified standards and blanks were inserted every 50th sample to assess the accuracy and methodology of the external laboratories.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.	For the Regis RC and AC drilling 1m samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. The drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (Aurum, Bureau Veritas and Kalassay).

Criteria	JORC Code explanation	Commentary
	Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Diamond drilling completed to industry standard using varying sample lengths (0.3 to 1.2m) based on geological intervals, which are then dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (Aurum and Bureau Veritas). Recent assaying of GC samples has involved the crushing and pulverising completed onsite, with the resulting pulp then sent to Aurum Perth for assaying using 50g charge Fire Assay.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling completed with a 139mm diameter face sampling hammer. AC drilling was completed with an 89mm diameter AC blade bit. Surface diamond drilling carried out by using either NQ3 or HQ32 (triple tube) and NQ2 or HQ2 (standard tube) techniques. Core is routinely orientated by REFLEX ACT III tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC and AC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. <1% of the overall mineralised zones have been recorded as wet. DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery. Recovery in the oxidised rock was poor, and excellent in fresh.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC and AC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. The target zones ranged from oxidised rock near surface where recoveries were lower to highly competent fresh rock, where the DD method provided high recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries for RC and AC drilling are visually estimated to be medium to high. No significant bias is expected although no recovery and grade correlation study was completed. The DD drill sample recovery in the transitional and fresh rock zones is very high, and no significant bias is expected. Recoveries in the oxidised rock were lower.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Lithology, alteration, veining, mineralisation and, on some holes, magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference.

Criteria	JORC Code explanation	Commentary
		Lithology, alteration, veining, mineralisation and geotechnical information were logged from the DD core and saved in the database. Half core from every interval are also retained in the core trays and stored in a designated building at site for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative except for magnetic susceptibility and geotechnical measurements. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was half cut with a diamond core saw with the same half always sampled and the surplus retained in the core trays. Non-competent clay zones are sampled as whole core where necessary due to difficulty in cutting.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	The RC and AC drilling utilised a cyclone and cone splitter to consistently produce 0.5kg to 3.0kg dry samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are dried, crushed to 10mm, and then pulverised to 85% passing 75µm (industry standard practice is assumed for the historical drilling). This is considered acceptable for an Archaean gold deposit.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field duplicates (RC, AC for resource drilling) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field RC duplicates (RC, AC) were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling technique. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Field duplicates on core, i.e. other half of cut core, have not been routinely assayed. Field duplicates have not been taken on GC samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (0.5kg to 3kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the

Criteria	JORC Code explanation	Commentary
		precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All gold assaying was completed by external commercial laboratories using a 50g charge for fire assay analysis with AAS finish. This technique is industry standard for gold and considered appropriate.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Apart from magnetic susceptibility in targeted zones, no other geophysical measurements were routinely made.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample (every 50th for GC) to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample for resource drilling to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. Evaluation of both the resource definition drilling submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows no consistent positive or negative overall mean bias. Duplicate assaying show high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No independent personnel have visually inspected the significant intersections in RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips.
	The use of twinned holes.	The spatial location and assaying accuracy of historical drilling was confirmed with RC twin holes. The Regis RC drilling spatial location and assaying accuracy was also twinned by Regis DD holes. GC holes consistently verify the spatial location, width and tenor of the resource drilling intercepts.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological and field data is entered into excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed.
	Discuss any adjustment to assay data.	Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01 ppm Au) have been converted to 0.005 ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Regis drill hole collar locations were picked up by site-based authorised surveyors using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). Downhole surveying was measured by using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole.
	Specification of the grid system used.	The grid system is and AMG Zone 51 (AGD 84) for surveying pickups, as well as any modelling.
	Quality and adequacy of topographic control.	The topographic surface has been derived from a combination of the primary drill hole pickups, pit pickups and the pre-existing photogrammetric contouring.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drilling has an effective spacing of 5 metres (east) by 10 metres (north) in the grade control drilled areas (up to 20m below current mined surface), and 20 metres (east) by 20 metres (north) for the remainder of the deposit.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the JORC Code 2012 once all other modifying factors have been addressed.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
Orientation of data in relation	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drilling is orientated to best suit the mineralisation to be closely perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in most cases.

Criteria	JORC Code explanation	Commentary
to geological structure	*If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Tooheys Well prospect comprises M38/1251, an area of 9.109 km^2 (910.90 hectares). Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (100% Regis owned subsidiary). There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Minor amounts of drilling by Ashton and Johnsons Well Mining was completed although it was mainly shallow and not extensive enough to properly define the mineralisation.
Geology	*Deposit type, geological setting and style of mineralisation.*	The gold mineralisation is hosted in a vertical dipping North-South trending Banded Iron Formation (BIF). Gold mineralisation is associated with sulphides (Pyrrhotite) replacing magnetite in the BIF. Weathering depths vary from 20m to 70m vertical depth.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Not applicable as there are no exploration results reported as part of this statement. Other relevant drill hole information can be found in Section 1 – "Sampling techniques, "Drilling techniques" and "Drill sample recovery".
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	The Tooheys Well drill holes were drilled at -60º to 270° and the mineralised zone is moderate to steep east dipping. The intercepts reported are close to true width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported, therefore no diagrams have been produced.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not applicable as there are no exploration results reported as part of this statement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other material exploration data to report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further drilling is planned testing for gold mineralisation in the eastern shear zone to the south and north.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	This release is in relation to a Mineral Resource estimate and Ore Reserve, with no exploration results being reported.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological metadata is centrally stored in a SQL database managed using DataShed Software. Regis Resources Ltd ("RRL") employ a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered into LogChief™ or excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the RRL geological code system and sample protocol. Data is then emailed to the RRL database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used.
	Data validation procedures used.	Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologist and database administrator.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The competent person has made site visits to Tooheys Well. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration and resource development drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present.
	If no site visits have been undertaken indicate why this is the case.	Not applicable.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The confidence in the geological interpretation is high. The gold mineralisation is hosted in a steep-east dipping North-South trending Banded Iron Formation (BIF). Gold mineralisation is associated with sulphides (Pyrrhotite) replacing magnetite in the BIF. Weathering depths vary from 20m to 70m vertical depth.
	Nature of the data used and of any assumptions made.	The geological data used to construct the geological model includes regional and detailed surface mapping, and logging/magnetic susceptibility of RC/diamond core drilling.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The relationship between geology and gold mineralisation of the deposit is relatively clear, and the interpretation is considered robust. There is no apparent alternative to the interpretation in the company's opinion.
	The use of geology in guiding and controlling Mineral Resource estimation.	A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing enabling it to be used as a guide. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure.

Criteria	JORC Code explanation	Commentary
	The factors affecting continuity both of grade and geology.	A broad zone of shearing localises and controls the gold mineralisation in the more hypogene-controlled transitional and fresh horizons. In the oxide horizon, the gold mineralisation is also influenced by the redox fronts, where it is sometimes has a flatter dip than in fresh. Extents and continuity of mineralisation are not understood yet along strike and at depth due to lessening drilling density.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The approximate dimensions of the deposit are 1,100m along strike (N-S), 350m across (E-W) and 320m below surface.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The Mineral Resource estimate has been generated via Ordinary Kriging (OK) using a high-grade restriction, with no change of support. The OK estimation was constrained within Surpac generated 0.3g/t Au mineralisation domains defined from the resource drill hole dataset, and guided by a geological model created in Micromine. OK is considered an appropriate grade estimation method for Tooheys Well mineralisation given current drilling density and mineralisation style, which has allowed the development of robust and high confidence estimation constraints and parameters. The grade estimate is based on 1m down-the-hole composites of the resource dataset created in Surpac each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it is a multiple of the most common l sampling interval (1.0 metre), and is also an appropriate choice for the kriging of gold into the model blocks assuming open pit mining will continue to occur on approximately 2.5 metre benches. A high-grade population identified through statistical analysis was first flagged in the model, allowing a high-grade restriction to be used. This involves those flagged blocks being estimated by the total domain composite file cut to a higher upper-cut, with the remaining portions of the domain being estimated with the total domain composite file cut to a lower uppercut. The high-grade restriction and high grade cuts (as described below) have been applied to composites to limit the influence of higher grade data. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites). This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been completed on each ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the domains to determine the optimum block size, minimum and maximum samples per search and search distance.

Criteria	JORC Code explanation	Commentary
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	An independent check estimate was completed (MIK) on the maiden Mineral Resource estimate for Tooheys Well in June 2016 which compared closely for ounces. No check estimate has been completed as part of the current study, although mine production records and site-based Grade Control estimate were used as the main validation tool to ensure an accurate Mineral Resource estimate.
	The assumptions made regarding recovery of by-products.	No by-products are present or modelled.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No deleterious elements have been estimated or are important to the project economics\planning at Tooheys Well.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions are 5m (east) by 10m (north) by 2.5m (elevation) (no sub-blocking) and was chosen as it approximates a quarter to half the drill hole spacing in the horizontal direction for the more adequately drilled areas and less than one quarter the drill hole spacing for the less densely drilled areas. The 2.5m elevation equals the mining bench height. The interpolation utilised 3 estimation passes, with category 1 (covering the GC drilled portion) adopting a 20m octant search in the major direction, 16 minimum/64 maximum composites used and a maximum of 4 composites per drill hole, with only 2 adjacent octants allowed to fail the search criteria. Category 2 uses a 50m search distance, 16 minimum/64 maximum composites, 4 maximum per hole and 2 adjacent octants allowed to fail the criteria. Category 3 uses a 100m search distance but 8 minimum/64 maximum composites, 4 maximum per hole and 4 adjacent octants allowed to fail the criteria. The search on each category is orientated 17 degrees around z (163 degrees) and 70 degrees around y (-70 degrees to the east) and 19 degrees around x (19 degrees to the south) to align the search ellipse to the orientation of the mineralisation. Minor domains in the oxidised horizon used all of the same parameters apart from dip, which was assigned flatter to match the geometry of the mineralisation.
	Any assumptions behind modelling of selective mining units.	The block volume of 125 m3 is sufficient to represent the minimum selective mining unit.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.3g/t Au lower cut-off grade. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. Statistical investigations have been completed to test the change in statistical and spatial characteristics of the domains grouped by

Criteria	JORC Code explanation	Commentary
		weathering showing there to be little variation between profiles, hence they have been estimated inclusively.
	Discussion of basis for using or not using grade cutting or capping.	A review of the composite data captured within the mineralisation constraints was completed to assess the need for high grade cutting (capping). This assessment was completed both statistically and spatially to determine if the high grade data clusters or were isolated. On the basis of the investigation it was decided to utilise a high-grade restriction, and appropriate high grade cuts were applied to all estimation domains.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. Production data was seen as the most meaningful form of validation, which the model was compared to throughout the estimation process to ensure an accurate estimation was created.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The Mineral Resource tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from standardised parameters used to generate the open pit shell that the Mineral Resource is quoted above, and reflects potential mining practices.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The Resource model assumes open cut mining is completed and a moderate to high level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will continue be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 10m (north – along strike) and 5m (east – across strike), and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A gold recovery of 93% was used to generate the open pit shell above which the Mineral Resource has been quoted. This has been based on potential recoveries indicated in feasibility metallurgical testwork, production data and ongoing testwork to determine cyanidable gold recoveries.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Regis' other operations in the Duketon Belt will continue to be applied at Tooheys Well.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The bulk density values were derived from 155 measurements taken on the core via water immersion method. Due to the core being diamond tails off RC drill holes there are no measurements for oxide or upper transitional material, therefore the bulk density values for these two horizons have been assumed from similar rock types at the nearby Garden Well. There is little variation of bulk density values within the lower transitional and fresh oxidation profiles, therefore mean values have been applied to each horizon. Oxide is 1.80t/m^3 (assumed), upper saprock is 2.30t/m^3 (assumed), lower saprock is 2.80t/m^3 and fresh is 3.00t/m^3.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	The bulk density samples have all been measured onsite, with a final measurement completed to determine weight change from the initial dry weight to highlight if porosity or void spaces have affected the bulk density determination. Due to the fact that measurements were mostly taken on fresh and competent lower transitional core there are no issues anticipated.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Little spatial variation is noted for the bulk density data within lithological and weathering boundaries and therefore an average bulk density has been assigned for tonnage reporting based on weathering coding.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the JORC Code 2012 once all other modifying factors have been addressed. The estimation passes were used as a guide for the creation of a surface that was used to separate the higher confidence Indicated portions of the deposit from the Inferred portions of the deposit.

Criteria	JORC Code explanation	Commentary
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The Mineral Resource classification method which is described above has also been based on the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The reported Mineral Resource estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	An independent MIK check estimate was completed as part of the study for the maiden Mineral Resource estimate at Tooheys Well in July 2016, which compared closely with the Regis OK Resource estimate. No reviews or check estimates have been completed as part of the current study.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The Resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. This has been applied to a relative confidence based on data density and zone confidence for Resource classification. No relative statistical or geostatistical confidence or risk measure has been generated or applied.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The reported Mineral Resources for Tooheys Well are within a pit shell created from an open pit optimisation using a $2,000 gold price and appropriate wall angles and costs for the location of the deposit. Material outside of the pit shell was examined for UG potential using a 2.5 g/t cut-off and a minimum tonnage requirement and nil material was generated.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Reconciliation comparisons against production were performed as part of the Resource update process. The competent person is of the opinion that the global Resource will continue to perform in line with industry standard tolerances for Indicated Resources.

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Mineral Resource estimate for the Tooheys Well deposit used as a basis for conversion to the Ore Reserve estimate reported here was compiled by Jarrad Price of Regis using data supplied by Regis. The data included drilling and assay data, geological interpretation, density checks and comparisons to independent check estimates. This information was used as a basis to construct to influence method of estimation in the construction of an OK block model. The March 2020 Tooheys Well Mineral Resource is inclusive of the March 2020 Tooheys Well Ore Reserve.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A site visit was made by the Competent Person to the Tooheys Well deposit in April 2017. Discussions were held with Regis personnel on aspects of possible slope stability, pit dewatering, temporary ramps, waste dumping and other issues relating to the estimation of Ore Reserves. Further work in the area of slope stability was carried out after these visits and the results incorporated both in the resource model, the optimisation and design of the reserve pit.
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore* *Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	The Tooheys Well Gold Mine is a fully operational open pit mining operation. This Ore Reserve has been investigated based on Tooheys Well continuing on being satellite ore feed for the Garden Well processing plant. The processing parameters are based on actual costs of the existing Garden Well processing plant and expected reagent consumption. Mining costs are based on the pricing obtained from the existing mining contractor via a schedule of rates format. As such the confidence level in these parameters is considered to be very high. All parameters have been subject to internal review.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	Variable lower OK block cut-off grades have been applied to the Resource block model in estimating the Ore Reserve. The lower cuts have been calculated using the ore based costs, recoveries and net realised revenue inclusive of royalty payments for each ore type. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource estimation stage.
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*	The resource model which forms the basis for estimation of the Ore Reserve was used in an open pit optimisation process to produce a range of pit shells, the analysis of which resulted in a target shell for the detailed pit design. The optimisation used parameters

Criteria	JORC Code explanation	Commentary
	The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	generated from operating costs and other inputs derived from site operational reports and independent expert recommendations. The mining method assumed in the Ore Reserve study is open cut with conventional excavator and truck fleets. The designed pit will be developed in a series of progressive cutbacks. Geotechnical recommendations made by an internal Geotechnical Engineer have been applied in optimisation and incorporated in design. The Geotechnical Engineer has reviewed previous and current geotechnical data for the Tooheys Well project, and will have an ongoing geotechnical involvement with the project. No mining loss or recovery factor has been considered in the estimation of the Ore Reserve. This is considered consistent with the latest grade control and reconciliation data available from the existing operation and is consistent with the suitability of earthmoving equipment to the orebody type (moderate grade and narrow mineralized zones). No Inferred Mineral Resources are included in the Ore Reserve estimation and reporting process. They are not considered in any of the revenue matrices and are treated as waste in the estimation of Ore Reserves. As this is a satellite operation there has been a requirement for upgrades to roads for haulage and minor administration infrastructure which is completed.
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	The existing Garden Well CIL Processing facility will continue to be utilised to treat the Ore Reserve and a recovery factor of 90% and 85% (depending on the domain) has been assumed in the estimation of the Ore Reserve. Comprehensive metallurgical test work has been completed on the Tooheys Well ore and have been incorporated into the Ore Reserve optimisation. Based on the original feasibility, more recent metallurgical test results and processing performance, the resource remains amenable to conventional CIL gold processing at the Garden Well Processing Plant.

Criteria	JORC Code explanation	Commentary
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	Environmental studies have been completed for the Tooheys Well project. A clearing permit has been issued over the deposit. Flood water flow analysis has been completed and flood bunding has been designed to mitigate the risk of major rainfall events and subsequent inflows to the pit. Waste rock and tailings characterisation studies have been completed with some potentially acid forming material identified. Encapsulation of PAF waste rock using non-acid forming or acid neutralising waste is required.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	Tooheys Well is a satellite operation. It will only require infrastructure of a low level to sustain such an operation which is completed.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	No allowance was made for any capital cost in the reserve analysis. The economic analysis was based on total cash costs. Mining costs applied in the optimisation used parameters derived from existing Duketon contract rates and actual data from the mining at Tooheys Well. The costs have been modified by rise and fall to current value. Drill and blast costs were derived by applying contract costs, expected patterns and powder factors and cross checking these with drill and blast costs to date. Grade control costs were derived from existing grade control drilling and sampling costs. Transportation charges sourced from an independent haulage contractor have been applied in economic analysis. Ore will continue to be delivered directly from the pit via direct haul road to the Garden Well ROM beside the existing Garden Well plant within estimated contract rates. Gold transportation costs to the Mint are included in the refining component of the milling charges assumed in the study. Treatment costs applied in the Ore Reserve analysis are a combination of historical costs from processing of ore. No cost allowances have been made for deleterious elements. Administration costs are based on recent actual costs from the existing Duketon operations. All financial analyses and gold price have been expressed in Australian dollars so no direct exchange rates have been applied.

Criteria	JORC Code explanation	Commentary
		Royalties payable to both the Western Australian State Government and third parties have been considered in the analysis of the Ore Reserve. • Western Australian State royalty 2.5% • Third party royalty 2.0%
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	A gold price of A$1,600/oz has been used in the optimisation of the Tooheys Well Ore Reserve. Revenue factors within the optimisation process were used to produce a range of nested optimisation shells to assist in the analysis and shell selection for pit design.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	N/A, there is a transparent quoted derivative market for the sale of gold.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The Ore Reserves have been evaluated through a standard financial model. All operating and capital costs as well as revenue factors were included in the financial model. This process has demonstrated the estimated Ore Reserves have a positive economic value.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	The Tooheys Well Gold Mine is located on leasehold pastoral land in Central Western Australia. A compensation agreement will be made with the local pastoralist for operation of the mine in line with other such agreements with the same pastoralist for other Duketon operations. The relevant local Aboriginal community have been engaged during the licencing of the project for operation. There is currently no Native Title claim over the project and the mine is covered by a granted Mining Lease.
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* *Any identified material naturally occurring risks.*	Gold production from the Tooheys Well Gold Mine is sold into a mix of forward gold contracts or at spot price. A royalty of 2.5% of gold production is payable to the State of Western Australia and a royalty of 2.0% payable to third parties. Government approvals are in place for the current operation at Tooheys Well.

Criteria	JORC Code explanation	Commentary
	The status of material legal agreements and marketing arrangements. *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The classification of the Tooheys Well Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology, the orebody experience and the mining method employed. Results of optimisation and design reasonably reflect the views held by the Competent Person of the deposit. All Probable Ore Reserves have been derived from Indicated Mineral Resources.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	An internal review of the Ore Reserve estimate has been carried out.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Whilst appreciating that reported Ore Reserves are an estimation only and subject to numerous variables common in mining operations, it is the opinion of the Competent Person that there is a reasonable expectation of achieving the reported Ore Reserves commensurate with the Probable classification, due largely to the fact that this deposit is part of a mature, existing operation, with well understood and reported production results within budget controlled costs.