MINERAL RESOURCE AND ORE RESERVE STATEMENT AS AT 31 MARCH 2016

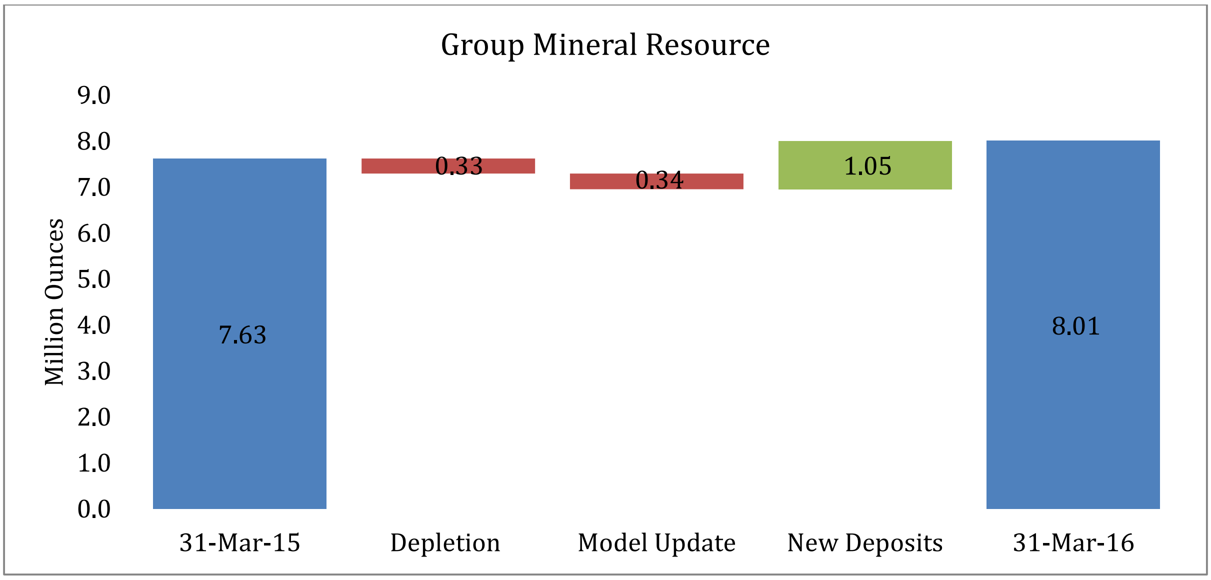
HIGHLIGHTS

- **Group Ore Reserves** increased by 6% from 2.01 million ounces to **2.13 million ounces** after accounting for mining depletion of 330,000 ounces.
- **Group Mineral Resources** increased by 5% from 7.63 million ounces to **8.01 million ounces** after accounting for mining depletion of 330,000 ounces.
- Group JORC compliant Ore Reserves estimate updated to 60.8 million tonnes at 1.09 g/t gold for 2.13 million ounces compared with the estimate of 59.1 million tonnes at 1.06g/t gold for 2.01 million ounces as at 31 March 2015. This is a 119,000 ounce (6%) increase on the 2015 Reserve and a 445,000 ounce (22%) increase on the 2015 Reserve depleted for 2016 mining.
- Group JORC compliant Mineral Resources estimate updated to 261.7 million tonnes at 0.95g/t gold for 8.01 million ounces compared to 249.1 million tonnes at 0.95g/t gold for 7.63 million ounces as at 31 March 2015. This is a 380,000 ounce (5%) increase on the 2015 Resource and a 710,000 ounce (10%) increase on the 2015 Resource depleted for 2016 mining.
- The Ore Reserves support robust mining schedules and a long mine life at Duketon (Garden Well 7+ years, Rosemont 5+ years, Moolart Well 4+ years). Regis is confident that with the current 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.
- The major contributors to the increase in Ore Reserves net of depletion of 445,000 ounces were:
    - Maiden Ore Reserves of 226,00 ounces at Gloster and 136,000 ounces at Baneygo;
    - Addition of 81,000 ounces at Rosemont through extensional drilling and improved optimisations; and
    - Addition of 27,000 ounces at Moolart Well through infill drilling.
- The **Moolart Well mine life has been extended by the nearby Gloster deposit** which is currently being developed with a maiden Ore Reserve of 7.0MT at 1.00g/t for 226,000 ounces.
- An **aggressive exploration programme at the Duketon project continues** to be focussed on high potential areas for Mineral Resource expansions with a view **to delivering further extensions to the mine life** of the current operations. Current targets yielding highly encouraging results include the Tooheys Well deposit south of Garden Well (refer separate ASX announcement (14th June 2016), and extensions to Baneygo (Idaho) and Dogbolter (Coopers).

RESOURCE AND RESERVE UPDATE SUMMARY

Group Mineral Resources

The JORC compliant Group Mineral Resources as at 31 March 2016 are estimated to be 261.7 million tonnes at 0.95g/t Au for 8.01 million ounces of gold, compared with the estimate at 31 March 2015 of 249.1 million tonnes at 0.95g/t Au for 7.63 million ounces of gold. The change in the Group Mineral Resources is primarily the result of addition of new deposits.



Mineral Resources are reported inclusive of Ore Reserves and include all exploration and resource definition drilling information, where practicable, up to 31 March 2016 and have been depleted for mining to 31 March 2016.

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 2012)*.

Group Ore Reserves

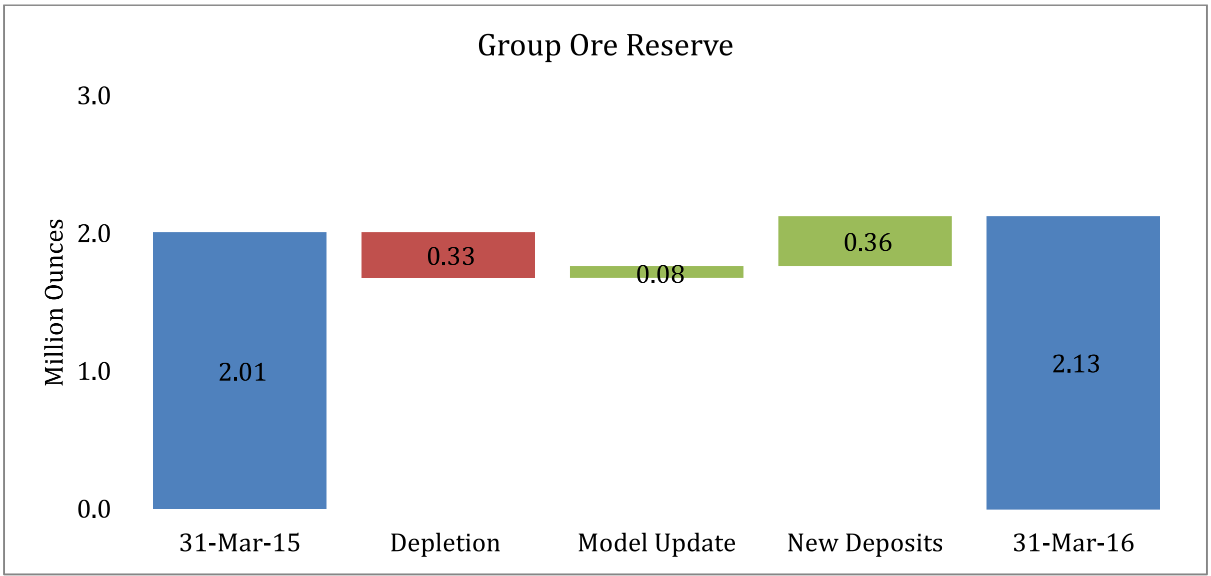
The JORC compliant Group Ore Reserves as at 31 March 2016 are estimated at 60.8 million tonnes at 1.09g/t Au for 2.13 million ounces of gold, compared with the estimate at 31 March 2015 of 59.1 million tonnes at 1.06g/t Au for 2.01 million ounces of gold.

The change in the Group Ore Reserve from March 2015 to March 2016 is as follows:

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

The re-estimation of Group Ore Reserves resulted in a 21% increase in tonnes and 22% increase in ounces after allowing for depletion by mining. This was primarily the result of:

- The inclusion of maiden Ore Reserves from Gloster and Baneygo deposits;
- a review of current pit design parameters including costs, metallurgical and geotechnical performance of mining projects to date; and
- the inclusion of further drilling results.



A long term gold price of A$1,400 per ounce was used in Ore Reserve pit optimisations. Ore Reserves have been depleted for mining to 31 March 2016.

COMMENTARY ON CHANGES BY PROJECT

Garden Well

The Garden Well JORC compliant Mineral Resource as at 31 March 2016 is 75.8 million tonnes at 0.88g/t Au for 2.14 million ounces, compared to 86.7 million tonnes at 0.89g/t Au for 2.47 million ounces at 31 March 2015.

The Garden Well JORC compliant Ore Reserve as at 31 March 2016 is 28.8 million tonnes at 0.89g/t Au for 0.83 million ounces, compared to 34.5 million tonnes at 0.91g/t Au for 1.01 million ounces at 31 March 2015.

The change in the Garden Well Ore Reserve from March 2015 to March 2016 is as follows:

	Total Ore Reserve - Garden Well		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
31 March 2015	34.5	0.91	1,009
Depleted by Mining to 31/3/16	-5.6	0.87	-158
31 March 2015 Net of Depletion	28.9	0.92	851
31 March 2016	**28.8**	**0.89**	**827**
% Variation Net of Depletion	0%		-2%

The reoptimisation and subsequent pit redesign at Garden Well resulted in a minor decrease in tonnes and 2% decrease in ounces after allowing for depletion by mining. This was primarily the result of review of 2016 reconciliation data against the March 2015 Ore Reserve and update of current pit design parameters including costs, metallurgical performance and infill drilling.

Rosemont

The Rosemont JORC compliant Mineral Resource as at 31 March 2016 is 28.0 million tonnes at 1.48g/t Au for 1.33 million ounces, compared to 28.3 million tonnes at 1.33g/t Au for 1.21 million ounces at 31 March 2015.

The Rosemont JORC compliant Ore Reserve as at 31 March 2016 is 11.6 million tonnes at 1.51g/t Au for 0.56 million ounces, compared to 13.2 million tonnes at 1.35g/t Au for 0.57 million ounces at 31 March 2015. The change in the Rosemont Ore Reserve from March 2015 to March 2016 is as follows:

	Total Ore Reserve - Rosemont		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
31 March 2015	13.2	1.35	574
Depleted by Mining to 31/3/16	-2.3	1.24	-91
31 March 2015 Net of Depletion	10.9	1.38	484
31 March 2016	**11.6**	**1.51**	**564**
% Variation Net of Depletion	5%		14%

The reoptimisation and subsequent pit redesign at Rosemont resulted in a 5% increase in tonnes and 14% increase in ounces after allowing for depletion by mining, primarily due to:

- a review of current pit design parameters including costs, metallurgical and geotechnical performance plus an updated Mineral Resource estimate guided by reconciliation data that better reflects high-grade mineralisation ; and
- the inclusion of further drilling results.

Moolart Well

The Moolart Well JORC compliant Mineral Resource as at 31 March 2016 is 36.1 million tonnes at 0.71g/t Au for 0.82 million ounces, compared to 47.3 million tonnes at 0.72g/t Au for 1.09 million ounces at 31 March 2015.

The Moolart Well JORC compliant Ore Reserve as at 31 March 2016 is 4.8 million tonnes at 0.93g/t Au for 0.14 million ounces, compared to 6.5 million tonnes at 0.92g/t Au for 0.20 million ounces at 31 March 2015. The change in the Moolart Well Ore Reserve from March 2015 to March 2016 is as follows:

	Total Ore Reserve - Moolart Well		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2015	6.5	0.92	194
Depleted by Mining to 31/3/16	-2.7	0.89	-77
31 March 2015 Net of Depletion	3.8	0.95	117
31 March 2016	**4.8**	**0.93**	**144**
% Variation Net of Depletion	15%		14%

The reoptimisation and subsequent pit redesign at Moolart resulted in a 15% increase in tonnes and 14% increase in ounces after allowing for depletion by mining. This was primarily the result of additional drilling in and around known Mineral Resources to expand and improve confidence.

Duketon Satellite Deposits

The combined JORC compliant Mineral Resource for Duketon satellite deposits as at 31 March 2016 is 48.7 million tonnes at 0.96g/t Au for 1.50 million ounces, compared to 13.6 million tonnes at 1.46g/t Au for 0.64 million ounces at 31 March 2015.

The material change in total Mineral Resource ounces for the combined Duketon satellite deposits are as follows:

Gloster:

- Mineral Resource purchased during the year and therefore not previously quoted by Regis. Updated to JORC 2012 utilising drilling completed by Regis in the past year.

Baneygo:

- Mineral Resource has been updated from JORC 2004 to JORC 2012 utilising new drilling completed by Regis Resources in the past year.

The combined JORC compliant Ore Reserve for Duketon satellite deposits as at 31 March 2016 is 15.5 million tonnes at 1.18g/t Au for 0.59 million ounces, compared to 4.8 million tonnes at 1.47g/t Au for 0.23 million ounces at 31 March 2015.

The change in the combined satellite deposits Ore Reserve from March 2015 to March 2016 is as follows:

	Total Ore Reserve - Satellite Deposits		
	Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**
31 March 2015	4.8	1.47	229
Depleted by Mining to 31/3/16	0.0	-	0
31 March 2015 Net of Depletion	4.8	1.47	229
31 March 2016	**15.5**	**1.18**	**590**
% Variation net of Depletion	221%		158%

There has been a 221% increase in tonnes and 158% increase in ounces at the Duketon satellite deposits. This was primarily the result of the inclusion of maiden Ore Reserve estimates based on the revised Mineral Resource estimates for Gloster and Baneygo utilising pit optimisation parameters based on nearby operating Duketon Projects. Refer to separate ASX announcement on 1st January 2016 (Baneygo Mineral Resource estimate) and 14th March 2016 (Gloster maiden Mineral Resource estimate and Ore Reserve and maiden Baneygo Ore Reserve).

McPhillamys

The McPhillamys JORC compliant Mineral Resource at 31 March 2016 is 73.2 million tonnes at 0.94g/t Au for 2.21 million ounces, unchanged from 31 March 2015.

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 Gloster, Baneygo, Dogbolter and McPhillamys as they have not materially changed since last reported.
- Information is not provided in this announcement for the JORC Code 2012 updated Mineral Resources for King John, Russells Find and Reichelts Find as they are not material mining projects and have not materially changed since last reported.

Garden Well

Mineral Resource

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

The Garden Well deposit was sampled using reverse circulation (RC), aircore (AC) and diamond drill holes (DD) on a nominal 40m by 40m grid spacing.

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 diameter diamond coring has been used through chert and has been whole core sampled, NQ2 diameter coring has been used through ultramafic and shale and half core 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.

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.

Drilling Techniques

In the resource area AC drilling with an 89mm diameter AC blade accounts for 13% of the drilling metres with an average hole depth of 91m. RC drilling with a 139mm diameter face sampling hammer accounts for 56% of the drilling meters in the resource area with an average hole depth of 151m.

Diamond drilling comprising HQ triple tube and NQ2 sized core accounts for 27% of the drilling meters in the resource area with an average hole depth of 376.2m. RC Pre-collar drill holes with NQ2 diamond tails account for 4% of the drilling meters in the resource area with an average hole depth of 371.6m. Core orientations were completed using orientation tools.

Estimation Methodology

The estimation methodology used was Multiple Indicator Kriging (MIK) with block support adjustment to estimate gold resources into blocks with dimensions of 20m (east) by 40m (north) by 5m (elevation). MIK of gold grades used indicator variography based on the two metre resource composite sample grades.

Gold grade continuity was characterised by indicator variograms at 14 indicator thresholds spanning the global range of grades. A block support adjustment was used to estimate the recoverable gold resources at Garden Well. The shape of the local block gold grade distribution has been assumed lognormal and an additional adjustment for the "Information Effect" has been applied to arrive at the final resource estimates.

Exploratory data analysis, variogram calculation and modelling, and resource estimation have been performed using software designed specifically for estimation of recoverable resources.

The sample data set containing all available assaying were composited to two metre intervals each located by their mid-point co-ordinates and assigned a length weighted average gold grade. A combination of outlier high grade composites being ignored for each sub-domain for the generation of the indicator statistics, and selection of the median instead of mean for the highest indicator threshold were used to guard against a few higher grades within the population from having a disproportional influence on the gold estimation.

Resource Classification

The resource model uses a classification scheme producing a resource code based on the number and location of gold composites used to estimate proportions and gold grade of each block. This is based on the principle that larger numbers of composites, which are more evenly distributed within the search neighborhood, will provide a more reliable estimate.

The strategy adopted in the current study uses Category 1 and 2 from the 3 pass octant search strategy as Indicated resource and Category 3 as Inferred resource. This results in a geologically sensible classification whereby Category 1 and 2 are surrounded by data in close proximity. Category 3 blocks occur on the peripheries of drilling but are still related to drilling data within reasonable distances. No Measured resource has been applied in the classification method apart from stockpiled ore.

Cut-off Grade

The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from economic parameters and reflects the current and anticipated mining practices. The model is considered valid for reporting and open pit mine planning at a range of lower cut-off grades up to a lower cut-off grade of 1.0g/t Au.

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 will be applied to ore/waste delineation processes. This is consistent with current mining practices at Garden Well.

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

Material Assumptions for Ore Reserve

The following material assumptions apply to the Ore Reserve:

- Gold price of $1,400 per ounce;
- Current operational capital and operating cost structure;
- Current operational mining and metallurgical performance; and
- Current operational geotechnical and hydrogeological performance.

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 employed.

All Probable Ore Reserves have been derived from Indicated Mineral Resources. No Measured Mineral Resources were contained within the block model and no Proved Ore Reserves have been established apart from stockpiled ore.

Mining Method

The mining method assumed in the Ore Reserve study is the same as that currently employed at the Garden 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. A 5% grade dilution factor has been used on the Resource model. A mining recovery factor of 60% has been applied to the lower confidence estimation pass 2 blocks.

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. Each domain applies a fixed tail gold grade during the Ore Reserve estimation process. The resultant average recovery factor of the Ore Reserve is approximately 87% based on final tonnages and grades of ore types.

Cut-off Grade

Variable lower MIK 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 and cash operating margins. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource estimation stage.

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. All regulatory leasing, approvals, licensing, agreements and current infrastructure are in place, which considers this estimation higher than that of a feasibility study.

Rosemont

Mineral Resources

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 moderately sheared quartz dolerite with carbonate-pyrite-chlorite alteration. 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 at 85º west.

Sampling and Sub-sampling

The Rosemont deposit was sampled using reverse circulation (RC), aircore (AC) and diamond drill holes (DD) on a nominal 40m by 40m initial grid spacing. Infill drilling in the main zone has reduced the effective spacing between holes to 10m to 20m (east) by 20m (north) to a depth of 100m from surface. Infill drilling in the north zone has reduced the effective spacing between holes to 20m (east) by 20m (north) to a depth of 200m from 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 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

The Regis managed drilling samples were predominantly fire assayed using a 50g charge with some fire assay using a 40g charge at commercial laboratories. For historical drilling the samples were dried, crushed and pulverised to achieve 80% passing 75µm and were predominantly fire assayed using a 50g charge, with the 4m field composites assayed via aqua regia on 50g pulps using an AAS finish.

Drilling Techniques

In the resource area AC drilling with an 89mm diameter AC blade accounts for <1% of the drilling metres with an average hole depth of 31.6m, RC drilling completed with a 139mm diameter face sampling hammer accounts for 78% of the drilling meters in the resource area (inclusive of RC pre-collars) with an average hole depth of 120.2m.

Diamond drilling (comprising HQ triple tube for the Regis managed drilling and unknown for the historical drilling) accounts for 21% of the drilling meters in the resource area with an average hole depth of 291.8m. Core orientations were completed using orientation tools at the end of each run for Regis managed drilling, and unknown for the historical drilling.

Estimation Methodology

The estimation methodology used was Multiple Indicator Kriging (MIK) with block support adjustment to estimate gold resources into blocks with dimensions of 15m (east) by 20m (north) by 5m (elevation). MIK of gold grades used indicator variography based on the two metre resource composite sample grades.

Gold grade continuity was characterised by indicator variograms at 14 indicator thresholds spanning the global range of grades. A block support adjustment was used to estimate the recoverable gold resources at Rosemont. The shape of the local block gold grade distribution has been assumed lognormal and an additional adjustment for the "Information Effect" has been applied to arrive at the final resource estimates.

Exploratory data analysis, variogram calculation and modeling, and resource estimation have been performed using software designed specifically for estimation of recoverable resources using MIK.

The sample data set containing all available assaying were composited to two metre intervals each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The selection of the median instead of mean for the highest indicator threshold were used to guard against a few higher grades within the population from having a disproportional influence on the gold estimation. Reconciliation studies have shown that the truncation of outlier high grade composites for the generation of indicator statistics in the previous estimate is not required.

Resource Classification

The resource model uses a classification scheme producing a resource code based on the number and location of gold composites used to estimate proportions and gold grade of each block. This is based on the principle that larger numbers of composites, which are more evenly distributed within the search neighborhood, will provide a more reliable estimate.

The strategy adopted in the current study uses Category 1 from the 3 pass octant search strategy as Measured resource, Category 2 as Indicated resource and category 3 as Inferred resource. This results in a geologically sensible classification whereby Category 1 and 2 are surrounded by 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 economic parameters and reflects the current and anticipated mining practices. The model is considered valid for reporting and open pit mine planning at a range of lower cut-off grades up to a lower cut-off grade of 1.0g/t Au.

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 will be applied to ore/waste delineation processes. This is consistent with current mining practices at Rosemont.

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

Material Assumptions for Ore Reserve

The following material assumptions apply to the Ore Reserve:

- Gold price of $1,400 per ounce;
- Current operational capital and operating cost structure;
- Current operational mining and metallurgical performance; and
- Current operational geotechnical and hydrogeological performance.

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, the orebody experience and the mining method employed.

All Proved and Probable Ore Reserves have been derived from Measured and Indicated resources respectively.

Mining Method

The mining method assumed in the Ore Reserve study is the same as that currently employed at the Rosemont 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. 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 MIK 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 93% 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 Garden Well CIL Processing Plant have been incorporated into the Ore Reserve estimation.

Cut-off Grade

A lower MIK block cut-off grade of 0.4g/t has been applied to the resource block model in estimating the Ore Reserve. The lower cut has been selected with consideration to mineability and cash operating margins. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource estimation stage.

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 higher than that of a feasibility study.

Moolart Well

Mineral Resource

Geology and Geological Interpretation

Moolart Well is a blind gold deposit with several styles of gold occurring within the regolith profile. In transported regolith extending to 20m depth, a laterite zone is defined by a coherent sub-horizontal gold blanket consisting of colluvial ironstone and pisolites in a clayey iron rich matrix. The laterite zone has an average thickness of 4m, extends over 5km N-S and 1km E-W and in some areas extends within 2m of the surface.

Below the laterite zone in the residual regolith is the oxide zone extending from 20m to 70m vertical depth with a similar lateral extent to the laterite zone.

Oxide mineralisation consists of numerous primary moderate to steep 60° east dipping gold bearing structures preserved in the clay rich residual profile and sub-horizontal supergene gold developed in the lower part of the profile. Host rocks for the oxide zone are a sequence of moderate to steep east dipping archaean mafic rocks, including basalt and dolerite sills, and ultramafic flow sequence, intruded by late stage high level diorite and quartz-diorite sills and dykes.

Sampling and Sub-sampling

The Moolart Well deposit was sampled using reverse circulation (RC), aircore (AC) and diamond drill holes (DD) on a nominal 50m by 50m initial grid spacing. Infill drilling in the highest potential oxide/fresh areas has reduced the effective spacing to 25m by 25m. Shallow AC grade control drilling has been included for the laterite estimation and is spaced at 12.5m by 12.5m.

One metre AC samples were obtained by riffle splitter and half metre samples via cone splitter for the laterite AC grade control and 1m RC samples were obtained by cone splitter, with all being utilised for lithology logging and assaying.

Diamond core was used for geotechnical and density measurements as well as lithology logging and assaying. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals. RC sampling prior to 2005 involved taking a speared 4m field composite, with the 1m cone split sample only assayed for the 4m field composites returning a gold value above 0.1g/t.

AC sampling prior to 2005 involved taking a speared 4m field composite, with any 4m field composites returning a gold value above 0.1g/t being re-sampled via spearing the 1m samples. All samples were dried, crushed and pulverised to at least 85% passing 75µm.

Sample Analysis Method

All gold assaying was completed by commercial laboratories. The laterite grade control samples were assayed via a 40g charge aqua regia digest with AAS finish, with the remainder of the assaying using either a 40g or 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 139mm diameter face sampling hammer and DD was completed at PQ sized core. Core orientations were completed using chalk and spear.

Estimation Methodology

The estimation methodology used for both the laterite and oxide/fresh estimates was ordinary kriging (OK) with no change of support. Block model dimensions used in the laterite estimate are 6.25m (east) by 6.25m (north) by 1m (elevation) with no sub-blocking. Block model dimensions used in the oxide/fresh estimate are 5m (east) by 10m (north) by 2.5m (elevation), with no sub-blocking.

The laterite OK estimation was constrained within 0.4g/t Au mineralisation zone interpretation (top and bottom of ore) accurately defined from the vertical half-meter-sampled grade control drilling.

The oxide/fresh OK estimation was constrained within manually generated 0.1g/t Au mineralisation domains defined from the resource drillhole dataset and grade control data where available, and guided by a geological model.

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

Resource Classification

The laterite and oxide/fresh resource models use a classification scheme producing a resource code based on the number and location of gold composites used to estimate the gold grade of each block. This is based on the principle that larger numbers of composites, which are more evenly distributed within the search neighborhood, will provide a more reliable estimate.

For the laterites category 1 from the 3 pass search strategy is assigned as Measured and represents the grade control drilled portion of the deposit, category 2 is assigned as Indicated and category 3 as Inferred. This results in a geologically sensible classification whereby category 1 and 2 are surrounded by data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.

For the oxide/fresh estimation category 1 and 2 from the 3 pass search strategy are assigned as Indicated, and category 3 is assigned as Inferred. This results in a geologically sensible classification whereby category 1 and 2 are surrounded by data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances. Other factors such as data quality, geological continuity and visual validation are also taken into account when applying the Resource classification.

Cut-off Grade

The cut-off grade of 0.4g/t for the stated Mineral Resource Estimate is determined from economic parameters and reflects the current and anticipated mining practices. The laterite and oxide/fresh Resource models are considered valid for reporting and open pit mine planning at a range of lower cut-off grades up to a lower cut-off grade of 0.8g/t.

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 will be applied to ore/waste delineation processes. This is consistent with current mining practices at Moolart Well.

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

Material Assumptions for Ore Reserve

The following material assumptions apply to the Ore Reserve:

- Gold price of $1,400 per ounce;
- Current operational capital and operating cost structure;

- Current operational mining and metallurgical performance; and
- Current operational geotechnical and hydrogeological performance.

Ore Reserve Classification

The classification of the Moolart 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.

All Proved and Probable Ore Reserves have been derived from Measured and Indicated resources respectively.

Mining Method

The mining method assumed in the Ore Reserve study is the same as that currently employed at the Moolart Well Gold Mine, which utilises drill and blast, excavator and truck open pit mining. The laterite pits are pre-stripped and then mined to the horizontal geological contacts. The oxide pits are 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 mining loss or recovery factor has been considered in the estimation of the oxide/fresh Ore Reserve, and a 5% dilution has been applied in the estimation of the laterite 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 mineralized zones).

Processing *Method*

The existing Moolart Well CIL Processing facility will be utilised to treat the Ore Reserve and a recovery factor of 90.5% has been assumed in the estimation of the Ore Reserve.

Full feasibility level metallurgical testwork was completed on the original Moolart Well resource prior to the construction and commissioning of the Moolart Well Processing Plant. The metallurgical results from the full scale Moolart Well Processing Plant have not displayed any significant differences to that predicted from the feasibility metallurgical testwork.

Cut-off Grade

Variable lower OK block cut-off grades have been applied in estimating the Ore Reserve. The lower cuts have been selected with consideration to mineability and cash operating margins. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource estimation stage.

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. Moolart Well is an operating mine. All regulatory leasing, approvals, licensing, agreements and current infrastructure are in place, which considers this estimation higher than that of a feasibility study.

Group Mineral Resources

as at 31 March 2016

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	1.9	0.72	45	24.9	0.74	596	9.3	0.62	184	36.1	0.71	825	A
Garden Well[1]	Open-Pit	0.4	2.9	0.58	55	64.8	0.89	1,859	8.0	0.89	228	75.8	0.88	2,141	B
Rosemont[1]	Open-Pit	0.4	4.5	1.42	204	20.5	1.42	938	3.0	1.95	189	28.0	1.48	1,331	B
Duketon Main Deposits	Sub Total		**9.4**	**1.01**	**303**	**110.2**	**0.96**	**3,393**	**20.3**	**0.92**	**600**	**139.8**	**0.96**	**4,297**	
Gloster	Open-Pit	0.4	-	-	-	14.7	0.79	374	6.6	0.73	154	21.3	0.77	528	A
Baneygo	Open-Pit	0.4	-	-	-	9.2	0.96	283	1.9	0.95	57	11.1	0.96	340	A
Erlistoun	Open-Pit	0.4	-	-	-	5.7	1.34	247	1.1	1.00	37	6.9	1.28	284	A
Dogbolter	Open-Pit	0.4	-	-	-	3.5	1.11	128	0.5	1.02	16	4.0	1.10	144	A
Russells Find	Open-Pit	0.4	-	-	-	2.1	1.07	71	0.3	0.90	10	2.4	1.05	81	A
Petra	Open-Pit	0.4	-	-	-	1.2	1.08	42	0.1	1.09	2	1.3	1.08	44	A
King John	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.56	42	0.8	1.56	42	A
Reichelts Find	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.11	28	0.8	1.11	28	A
Anchor	Open-Pit	0.4	-	-	-	0.2	1.75	9	0.1	0.95	2	0.2	1.53	11	A
Duketon Satellite Deposits	Sub Total		**-**	**-**	**-**	**36.6**	**0.98**	**1,155**	**12.2**	**0.89**	**348**	**48.7**	**0.96**	**1,503**	
Duketon	**Total**		**9.4**	**1.01**	**303**	**146.8**	**0.96**	**4,548**	**32.4**	**0.91**	**948**	**188.6**	**0.96**	**5,800**	
McPhillamys	**Total**	0.4	**-**	**-**	**-**	**69.2**	**0.94**	**2,087**	**3.9**	**0.98**	**123**	**73.2**	**0.94**	**2,210**	B
Regis	**Grand Total**		**9.4**	**1.01**	**303**	**216.0**	**0.96**	**6,635**	**36.4**	**0.92**	**1,071**	**261.7**	**0.95**	**8,010**	

Notes

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

All Mineral Resources are reported inclusive of Ore Reserves to JORC Code 2012 unless otherwise noted.

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

2. Refer to Group Competent Person Notes.

Group Ore Reserves

as at 31 March 2016

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

Notes

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

1. Mineral Resources and Ore Reserves are reported inclusive of ROM Stockpiles at cut-off grade of 0.4 g/t.
2. Cutoff grades vary according to oxidation and lithology domains. Refer to Group Ore Reserves Lower Cut Notes.
3. Refer to Group Competent Person Notes.

Group Ore Reserves Lower Cut

Reserves as at 31 March 2016

Project	Profile	Domain	Lower Cut (g/t)
Garden Well	Alluvial		0.4
	Oxide, Transitional, Fresh	Ultramafic	0.4
		Chert	0.5
		Low Recovery Chert and Shale	0.8
Rosemont	All		0.4
Moolart	Laterite, Oxide, Transitional		0.4
	Fresh		0.5
Erlistoun	All		0.5
Dogbolter	Oxide		0.5
	Transitional	Sediments	0.6
		Other	0.5
	Fresh	Sediments	0.7
		Other	0.6
Petra	Oxide, Transitional		0.5
	Fresh		0.6
Anchor	Oxide, Transitional		0.5
	Fresh		0.6
Gloster	Oxide, Transitional		0.5
	Fresh		0.6
Baneygo	Oxide, Transitional		0.4
	Fresh		0.5

Competent Persons Statement

The information in this statement that relates to the Mineral Resources or Ore Reserves listed in the table below is based on work compiled by the person whose name appears in the same row. Each of these persons, other than Mr de Klerk and Mr Johnson, is a full-time employee of Regis Resources Limited. Mr de Klerk is a full-time employee of Cube Consulting Pty Ltd and Mr Johnson is a full-time employee of MPR Geological Consultants Pty Ltd. 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. It is noted that some of the Duketon satellite deposits were previously disclosed under JORC Code 2004 requirements and have now been updated to JORC Code 2012 requirements. 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

Resources and Reserves as at 31 March 2016

Activity	Competent Person	Identifier	Institute
Moolart Well Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Moolart Well Reserve	Quinton de Klerk	D	Australasian Institute of Mining and Metallurgy
Garden Well Resource	Nic Johnson	B	Australian Institute of Geoscientists
Garden Well Reserve	Quinton de Klerk	D	Australasian Institute of Mining and Metallurgy
Rosemont Resource	Nic Johnson	B	Australian Institute of Geoscientists
Rosemont Reserve	Quinton de Klerk	D	Australasian Institute of Mining and Metallurgy
Erlistoun Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Erlistoun Reserve	Quinton de Klerk	D	Australasian Institute of Mining and Metallurgy
Dogbolter Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Dogbolter Reserve	Quinton de Klerk	D	Australasian Institute of Mining and Metallurgy
Petra Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Petra Reserve	Quinton de Klerk	D	Australasian Institute of Mining and Metallurgy
Anchor Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Anchor Reserve	Quinton de Klerk	D	Australasian Institute of Mining and Metallurgy
King John Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Russells Find Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Baneygo Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Reichelts Find Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Gloster Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
Coopers Resource	Jarrad Price	A	Australasian Institute of Mining and Metallurgy
McPhillamys Resource	Nic Johnson	B	Australian Institute of Geoscientists

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.

APPENDIX 1: JORC 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).

MOOLART 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 Moolart Well deposit was sampled using Reverse Circulation (RC), Aircore (AC) and Diamond Drill Holes (DD) on a nominal 50m by 50m initial grid spacing. Infill drilling in the highest potential oxide/fresh areas has reduced the effective spacing to 25m by 25m. Shallow AC grade control drilling has been included for the laterite estimation and is spaced at 12.5m by 12.5m. The oxide/fresh study used the sampling from 5,012 holes (1,619 RC holes for 177,988 m, 3,252 AC holes for 224,543 m, 141 DD holes for 16,997 m) which were drilled mainly angled -60 degrees to grid west. The laterite study also used the vertical 12.5m by 12.5m grade control holes mentioned above (an extra 12,023 AC GC holes for 122,683 m).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Pre 2009 drill hole collar locations were picked up using a Sokkia DGPS localised to onsite datum (expected accuracy 300mm). 2009 onwards 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 Eastman Single Shot Camera for DD holes, Pathfinder survey instrument and Eastman Single Shot Camera for RC holes and Eastman Single Shot Camera for the AC holes. The surveys were completed every 30m down each drill hole. Many of the AC holes did not have downhole surveys completed with the unsurveyed holes having a surface compass measurement applied (average depth of AC holes is 33m). Certified standards and blanks were inserted every 25th sample to assess the accuracy and methodology of the external laboratories, and field duplicates 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

Criteria	JORC Code explanation	Commentary
		and variability of the gold mineralisation. Results of the 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.	1m AC samples were obtained by riffle splitter (1.5kg – 2.0kg) and half metre samples via cone splitter for the laterite AC grade control (2kg – 2.5kg) and 1m RC samples were obtained by cone splitter (2.5kg – 3.0kg), with all being utilised for lithology logging and assaying. Diamond core was used for geotechnical and density measurements as well as lithology logging and assaying. The core has predominantly been sampled at 1m intervals, with some sampling on geological intervals. RC sampling prior to 2005 (256 drill holes) involved taking a speared 4m field composite, with the 1m cone split sample only assayed for the 4m field composites returning a gold value above 0.1 g/t. AC sampling prior to 2005 (1,086 drill holes) involved taking a speared 4m field composite, with any 4m field composites returning a gold value above 0.1 g/t being re-sampled via spearing the 1m samples. All samples were dried, crushed and pulverised to get at least 85% passing 75µm. The laterite grade control samples were assayed via a 40g charge Aqua Regia Digest with AAS finish, with the remainder of the assaying being completed by either a 40g or 50g charge for fire assay analysis with AAS finish. Ultratrace, Amdel, Minanalytical, Aurum and Kalassay have all been used.
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).*	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 PQ and HQ3 sized core. Core orientations were completed using chalk and spear for PQ and REFLEX ACT III tool for HQ3.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond core recovery was logged and recorded in the database, with no significant core loss issues occurring in the mineralised zones. Average core recovery is 99% for the mineralised zones. 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond core was reconstructed for orientation and marking on V-channel orientation racks, and depths are checked and measured against those marked by the drilling contractors on core blocks. RC samples were visually checked for recovery, moisture and contamination. The drilling contractors utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more

Criteria	JORC Code explanation	Commentary
		frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved.
	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.
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, recovery, RQD, density and geotechnical/structure were all logged for the diamond core and saved in the database. Core photographs were taken on whole core, and all half core is retained in a core yard for future reference. Lithology, alteration, veining, mineralisation and 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.
	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. Sampling for the majority of the AC drilling utilised a cyclone and single tier riffle splitter to consistently produce 1.5kg to 2.0kg dry samples. In some rare cases when the sample was wet, a spear sample of the sample interval was used.
	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 (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.	Field duplicates were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory assay duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation.

Criteria	JORC Code explanation	Commentary
	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 technique. Field duplicates for the AC drilling were taken at the rig by spearing the riffle split non-sample fraction, and by the second chute on the cone splitter for the laterite AC grade control. Diamond core field duplicates were taken by cutting the half core sample into two quarters. Field duplicates were taken every 20th sample. The results of the field duplicates show an acceptable level of repeatability for an Archaean gold deposit. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample to assess the analytical precision of the laboratory. Acceptable level of repeatability and precision was noted for all laboratories. 60 of the diamond holes are close enough to RC/AC holes to be considered twin holes. These "twin" DD holes support the location and size of the mineralisation zones, as well as the tenor of the intercepts. The average gold grade of the mineralised intercepts shows no bias towards either DD or percussion drilling methods and is broadly split between being higher for diamond and the RC/AC drilling. The differences between the drill "twins" is consistent with the high levels of short scale variability common in most Archaean gold mineralisation systems.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (1.5kg to 3kg) at Moolart 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 commercial laboratories (Ultratrace, Amdel, Kalassay, Aurum and MinAnalytical). The laterite grade control samples were assayed via a 40g charge Aqua Regia Digest with AAS finish, with the remainder of the assaying using either a 40g or 50g charge for Fire Assay analysis with AAS finish. Fire Assay is industry standard for gold and considered appropriate. Aqua Regia has been used for the laterite grade control assaying, and extensive review of the quality control data shows this assaying method has consistently achieved

Criteria	JORC Code explanation	Commentary
		acceptable levels of accuracy and precision at Moolart. As such, the competent person considers the Aqua Regia suitable for Resource estimation studies.
	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 to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th 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 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 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. Evaluation of the laterite AC grade control drilling submitted standards 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. Field duplicate samples show excellent 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 core or RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in core and RC chips.
	The use of twinned holes.	60 of the diamond holes were drilled close enough to AC or RC holes to be considered as twin holes. The average gold grades of mineralised intercepts were

Criteria	JORC Code explanation	Commentary
		evenly split between diamond being higher and AC/RC being higher, while the intercept width and location were relatively consistent between the drilling methods.
	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.*	Pre 2009 Regis drill hole collar locations were picked up using a Sokkia DGPS localised to onsite datum (expected accuracy 300mm). 2009 onwards 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 Eastman Single Shot for DD holes, Pathfinder survey instrument and Eastman Single Shot Camera for RC holes and Eastman Single Shot Camera for the AC holes. The surveys were completed every 30m down each DD and RC drill hole. Some AC holes did not have downhole surveys completed with the unsurveyed holes having a surface compass measurement applied (average depth of resource AC holes is 33m). The laterite AC grade control holes are not surveyed as they are only shallow, although strict protocols are followed at the rig to ensure accurate set-up. Magnetic azimuth is converted to AMG azimuth in the database, with AMG azimuth being used in the Resource estimation.
	Specification of the grid system used.	The grid system is AMG Zone 51 (AGD 84).
	Quality and adequacy of topographic control.	The topographic surface at Moolart was derived from a combination of the primary drill hole pickups over the laterite and oxide drilling areas, and the pre-existing photogrammetric contouring.
	Data spacing for reporting of Exploration Results.	The initial nominal drill hole spacing was 50m by 50m, with infill drilling in the highest potential oxide/fresh areas reducing the effective spacing to 25m by 25m down to 150m from surface. Shallow AC grade control drilling has been included

Criteria	JORC Code explanation	Commentary
Data spacing and distribution		for the laterite estimation and is spaced at 12.5m by 12.5m to a vertical extent of around 10m.
	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 2012 JORC code.
	Whether sample compositing has been applied.	RC sampling prior to 2005 (256 drill holes) involved taking a speared 4m field composite, with the four 1m cone split samples only assayed for any field composites returning a gold value above 0.1 g/t. AC sampling prior to 2005 (1,086 drill holes) involved taking a speared 4m field composite, with any 4m field composites returning a gold value above 0.1 g/t being re-sampled via spearing the 1m samples. From 2005 no further field compositing has taken place.
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 drilling is predominantly orientated west (grid 270°) with a 60 degree dip, which is roughly perpendicular to both the strike and dip of the oxide/fresh mineralisation, therefore ensuring intercepts are close to true-width. The AC laterite grade control drilling is all vertical and therefore perpendicular to the sub-horizontal laterite mineralisation. Project to date mining confirms this is the case.
	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.	Diamond drilling, mining and reconciliation confirm that drilling orientation has not introduced any bias regarding the orientation of the mineralised domains.
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.*	A site visit was completed in 2007 (Golder) to review sampling procedures, and a QAQC/data audit was completed in 2007 (Golder) which both concluded the sampling/data to be at industry standard, and of sufficient quality to carry out a Mineral Resource estimation. Internal reviews in 2012 and 2013 have deemed the sampling/data to be at industry standard and of sufficient quality to carry out a Mineral Resource estimation.

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 Moolart Well gold mine comprises M38/498, M38/499, M38/500 and M38/943, an area of 31.23 km^2 (3,122.9 hectares). Moolart Well has been operating as a gold mine since August 2010. 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.*	Moolart Well was discovered in 2001 by Normandy and Newmont. Newmont drilled the deposit until 2005. From 2006 Regis conducted all further Resource definition work.
Geology	*Deposit type, geological setting and style of mineralisation.*	Moolart Well is a blind gold deposit with several styles of gold occurring within the regolith profile. In transported regolith extending to 20m depth, a Laterite Ore Zone is defined by a coherent sub-horizontal gold blanket consisting of colluvial ironstone and pisolites in a clayey iron rich matrix. The Laterite Zone has an average thickness of 4m, extends over 5km N-S and 1km E-W and in some areas extends within 2m of the surface. Below the Laterite Zone in the residual regolith is the Oxide Zone extending from 20 to 70m vertical depth with a similar lateral extent to the Laterite Zone. Oxide mineralisation consists of numerous primary moderate to steep 60° east dipping gold bearing structures preserved in the clay rich residual profile and sub-horizontal supergene gold developed in the lower part of the profile. Host rocks for the Oxide Zone are a sequence of moderate to steep east dipping Archaean mafic rocks, including basalt and dolerite sills, and ultramafic flow sequence, intruded by late stage high level diorite and quartz-diorite sills and dykes. Primary hypogene gold mineralisation exists below the Oxide Zone but has been poorly drilled to date.
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*	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
	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.*	
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 the update of Mineral Resources and Ore Reserves, 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 Moolart Well drill holes were drilled at -60º to the west and the mineralised zone dips at 60° to the east so the intercepts reported are slightly greater than the 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 the update of Mineral Resources and Ore Reserves, 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.

Criteria	JORC Code explanation	Commentary
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 Moolart Well gold Resource extends over a N-S strike length of 5km. The southern half of the deposit is well drilled to the Top of Fresh Rock (TOFR) to define oxide ore. The northern half requires further drilling to fully define oxide gold Resources.
	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 the update of Mineral Resources and Ore Reserves, 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.*	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 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. 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 numerous site visits to Moolart Well. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visit, 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 Moolart Well the geology consists of a series of dolerite and diorite intrusions, minor sedimentary packages and ultramafic volcanics all overlaid by a moderately thick transported unit. The area has undergone deep weathering which has propagated deeper in shear zones. The basement geology dips moderately to the east. Quartz-sulphide veining hosts the hypogene gold mineralisation. The transported cover (laterite) contains the laterite supergene ore which is a 4m thick horizontal zone of high goethite/hematite content. Mining to date supports the original geological constraints and this model has been updated with the knowledge gained during the mining at Moolart 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 RC/diamond core drilling, and to a lesser degree multi-element assaying.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The geology of the deposit is relatively simple, 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 in both the laterite and the

Criteria	JORC Code explanation	Commentary
		oxide/fresh mineralisations. For the oxide/fresh mineralisation the 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 broad zone of shearing and quartz-sulphide veining 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. In the overlying laterite horizon, the gold mineralisation is restricted to a 4m to 6m thick pisolitic ore 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 5,000m along strike (N-S), 700m across (E-W) for both laterite and oxide/fresh. The laterite mineralisation extends 25m maximum from surface, and the oxide/fresh mineralisation has been drilled up to 430m 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.*	**Laterite**: The laterite Resource estimate has been generated via Ordinary Kriging (OK) with no change of support. The OK estimation was constrained within a 0.4g/t Au mineralisation zone interpretation (top and bottom of ore) accurately defined from the vertical half-meter-sampled grade control drilling, created in Surpac. OK is considered an appropriate grade estimation method for the laterite mineralisation at Moolart Well given current drilling density and mining history/reconciliation, which has allowed the development of robust and high confidence mineralisation constraints. The grade estimate is based on 1m down-the-hole composites 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 non-grade-control sampling interval (1.0 metre), whilst still giving enough vertical detail (perpendicular to mineralisation) to provide an accurate estimation of the thin sub-horizontal blanket. 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 the ore domain and above-ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the ore domain to determine the optimum block size, minimum and maximum samples per search and search distance. **Oxide/Fresh**: The oxide/fresh Resource estimate has been generated via Ordinary Kriging (OK) using a high-grade restriction, with no change of support. The OK

Criteria	JORC Code explanation	Commentary
		estimation was constrained within Surpac generated 0.1g/t Au mineralisation domains defined from the resource drill hole dataset and grade control data where available, and guided by a geological model created in Leapfrog Mining. OK is considered an appropriate grade estimation method for Moolart Well oxide/fresh mineralisation given current drilling density and mining history/reconciliation, which has allowed the development of robust and high confidence mineralisation constraints. 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 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.	**Laterite**: No check estimates were completed at the time of estimation, although previous models and grade control models were used for comparison. Grade control drilling data was utilised in the estimation and reconciliation data was used for comparison and validation as part of the Mineral Resource estimate update. **Oxide/Fresh**: No check estimates were completed at the time of estimation, although previous models and grade control models were used for comparison. Grade control drilling data was not utilised in the estimation although reconciliation data was used for comparison and validation as part of the Mineral Resource estimate update.
	The assumptions made regarding recovery of by-products.	No by-products are present or modelled.

Criteria	JORC Code explanation	Commentary
	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 Moolart Well.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	**Laterite**: Block dimensions are 6.25m (east) by 6.25m (north) by 1m (elevation) (no sub-blocking) and was chosen as it approximates half the average drill hole spacing in the horizontal direction for the grade control drilling, with the 1m elevation chosen due to the detail required in the vertical direction between top and bottom of ore and is the same height as the composites. The interpolation utilised 3 estimation passes, with category 1 searching 15m in the major direction (y) and 7.5m in the minor direction (z), 8 minimum/20 maximum composites used and a maximum of 4 composites per drill hole. This estimation pass captures all of the grade control drilled areas. Category 2 uses a 40m major direction search distance (y) and 20m minor search distance (z) but otherwise the same parameters, and captures the roughly 25m by 25m spaced drilling areas. Category 3 uses a 60m major direction search distance (y) and 30m minor search distance (z) but otherwise the same parameters, and captures the mineralisation in the loosely drilled areas. The search on each category is orientated 10 degrees around z (350 degrees) but otherwise horizontal to align the search ellipse to the orientation of the mineralisation. **Oxide/fresh**: 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 adopting a 30m octant search in the major direction and 15m in the minor direction, 16 minimum/32, maximum composites used and a maximum of 6 composites per drill hole, with only 2 adjacent octants allowed to fail the search criteria. Category 2 uses a doubled search distance but otherwise the same parameters. Category 3 uses double the search distance of category 2 but 8 minimum composites, 4 maximum per hole and 3 adjacent octants allowed to fail the criteria. The search on each category is orientated 10 to 20 degrees around z depending on the domain (350 to 340 degrees) and 60 degrees around y (-60 degrees to the east) to align the search ellipse to the orientation and dip of the mineralisation.
	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.	**Laterite**: The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.4g/t

Criteria	JORC Code explanation	Commentary
		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 ore domain from above the top-of-ore surface showing the above ore material to be practically barren, hence the requirement for separate estimations between the two domains. Below the ore domain is vastly different spatially and statistically, and is estimated within the oxide/fresh Resource estimation. **Oxide/fresh**: 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.	**Laterite**: 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, appropriate high grade cuts were applied to the ore and above ore estimation domains. **Oxide/fresh**: 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.	**Laterite**: 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. The comparison against grade control described above was another form of validation used, where the agreement between the predicted OK Resource and site GC model is good. **Oxide/fresh**: 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. The comparison against grade control described above was another form of

Criteria	JORC Code explanation	Commentary
		validation used, where the agreement between the predicted OK Resource and site GC model is good.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The 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 economic parameters and reflects the current and anticipated 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.*	**Laterite**: The Resource model assumes open cut mining is completed and a moderate level of mining selectivity is achieved in mining. It has been assumed that high quality grade control will be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 12.5m (north – along strike) and 12.5m (east – across strike), with half meter sampling, and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones. This is consistent with current mining practises at Moolart Well in the laterites. **Oxide/fresh**: 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 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. This is consistent with current mining practises at Moolart Well in the oxide/fresh mineralisation.
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 determine Mineral Resources which 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,*	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Moolart Well continue for the duration of the project life.

Criteria	JORC Code explanation	Commentary
	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.	
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 294 measurements taken on the core via water immersion method with wax coating. There is little variation of bulk density values within each oxidation profile, therefore mean values have been applied to each horizon. Transported/laterite is 2.20t/m^3, oxide is 1.80t/m^3, saprock (transitional) is 2.30t/m^3, and fresh is 2.60t/m^3. Bulk density measurements taken during production have confirmed the values chosen are accurate and representative.
	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 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 laterite and oxide/fresh Resource models use a classification scheme producing a resource code based on the number and location of gold composites used to estimate the gold grade of each block. This is based on the principle that larger numbers of composites, which are more evenly distributed within the search neighbourhood, will provide a more reliable estimate. **Laterite**: The strategy adopted in the current study uses category 1 from the 3 pass search strategy as Measured and represents the grade control drilled portion of the mineralisation, category 2 as Indicated and category 3 as Inferred. This results in a geologically sensible classification whereby category 1 and 2 are surrounded by data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances. **Oxide/fresh**: The strategy adopted in the current study uses category 1 and 2 from the 3 pass search strategy as Indicated, and category 3 as Inferred. This results in a geologically sensible classification whereby category 1 and 2 are surrounded by data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances.

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.*	The Resource estimate has been audited and reviewed by Cube Consulting prior to Ore Reserve calculations.
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 mine to mill reconciliation, 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 Moolart 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 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 Moolart 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, density checks and reconciliation results from mining carried out over the operating life of the mine to date comparing previous Resource estimates with grade control estimates and processing recovery from the deposit. This information was used as a basis to construct to influence method of estimation in the construction of an OK block model. The model produced incorporated all mineralisation in the original deposit to permit reconciliation of production to date. Depletion of the modelled Resource for reporting utilised surveyed DTMs from end of month production records, with the end of March 2016 surface used to quote Resources and Reserves remaining. The March 2016 Moolart Well Mineral Resource is inclusive of the March 2015 Moolart 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 Cube Consulting to the Moolart Well mine site in November 2015. Discussions were held with site operations personnel on aspects of production reconciliation, slope stability, pit dewatering, temporary ramps, waste dumping and other issues relating to Reserves. Further work in the areas of production reconciliation and 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 Moolart Well Gold Mine is a fully operational open pit mining operation with an operating stand-alone CIL processing facility. The Moolart Well Gold Mine was the subject of a full feasibility study including the estimation of an initial Mineral Resource and Ore Reserve for the Moolart Well 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 2016 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.*	Respective lower OK block cut of grades of 0.4g/t for the laterite Resource block model and 0.4g/t for the oxide Resource block model have been applied in estimating the Ore Reserve. The lower cuts have been selected with consideration

Criteria	JORC Code explanation	Commentary
		to mineability and cash operating margins. 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 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 Moolart 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 independent consultants have been applied in optimisation and incorporated in design. The geotechnical consultant 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. No mining loss or recovery factor has been considered in the estimation of the oxide/fresh Ore Reserve, and a 5% dilution has been applied in the estimation of the laterite 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 mineralized zones). No Inferred Mineral Resources are included in the Ore Reserve optimisation process and they are not considered in any of the cost or revenue matrices.
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 existing Moolart Well CIL Processing facility will be utilised to treat the Ore Reserve and a recovery factor of 90.5% has been assumed in the estimation of the Ore Reserve. Full feasibility level metallurgical testwork was completed on the original Moolart Well Resource prior to the construction and commissioning of the Moolart Well Processing Plant. The metallurgical results from the full scale Moolart Well Processing Plant have been incorporated into the Ore Reserve estimation.

Criteria	JORC Code explanation	Commentary
	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?*	Based on the original feasibility and more recent metallurgical test results, the resource remains amenable to conventional CIL gold processing at the Moolart Well 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 Moolart Well and the southern extension. A clearing permit has been issued over the necessary areas and consideration has been given to potential heritage issues. Flood bunding designed to mitigate the risk of major rainfall events and subsequent inflows to the pit are 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.*	A full range of infrastructure now exists for mining at Moolart 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 Moolart 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. 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. Test work has not revealed any significant deleterious elements within the ore or waste and no allowances for such items have been made. All financial analyses and gold price have been expressed in Australian dollars so no direct exchange rates have been applied. 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

Criteria	JORC Code explanation	Commentary
		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 oxide and transitional ores and budgeted costs for processing of fresh ores. Royalties payable, both to 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$1,400/oz has been used in the optimisation of the Moolart Well Ore Reserve and reporting cut-off grade calculation. 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 Ore Reserves have a positive NPV.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	The Moolart Well Gold Mine is located on leasehold pastoral land in Central Western Australia. A compensation agreement has been made with the local pastoralist for operation of the mine and the local aboriginal community have been

Criteria	JORC Code explanation	Commentary
		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 Moolart Well Gold Mine is sold in the majority on the Spot Market with a small portion hedged at a price above the current spot market. 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 Moolart 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 Moolart 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 audit 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*	Moolart Well has been in continual operation for approximately 6 years. The mining and processing knowledge gained during this time exceeds feasibility study level. The Mineral Resource and Ore Reserve are considered to be an extension of current operations. In the opinion of the Competent Person the material costs and modifying factors used in the generation of the Ore Reserve are reasonable.

Criteria	JORC Code explanation	Commentary
	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.*	

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 deposit was sampled using Reverse Circulation (RC), Aircore (AC) and Diamond Drill Holes (DD) on a nominal 40m by 40m grid spacing. The current study used the sampling from 977 holes for 164,007 m (611 RC holes for 91,986 m, 230 AC holes for 20,943 m, 118 DD holes for 44,389 m and 18 RC pre-collared diamond holes for 6,689 m), which were drilled mainly angled -60 degrees to grid west.
	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 for DD holes, Pathfinder survey instrument for RC holes and Eastman Single Shot Camera for the AC holes. The surveys were completed every 30m down each drill hole. Certified standards and blanks were inserted every 25th sample to assess the accuracy and methodology of the external laboratories, and field duplicates 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 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.	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 diameter diamond coring has been used through chert and has been whole core sampled, NQ2 diameter coring has been used through ultramafic and shale and half core 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). All samples were dried, crushed and pulverised to get 85% passing 75µm, and depending on the external laboratory either a 30g (31% of assays), 40g (55% of

Criteria	JORC Code explanation	Commentary
		assays) or 50g (14% of assays) charge for fire assay analysis with AAS finish. Ultratrace, Kalassay, Minanalytical and SGS have all been used.
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).*	In the resource area AC drilling with an 89mm diameter AC blade accounts for 13% of the drilling metres with an average hole depth of 91m. RC drilling with a 139mm diameter face sampling hammer accounts for 56% of the drilling meters in the resource area with an average hole depth of 151m. Diamond drilling comprising HQ triple tube and NQ2 sized core accounts for 27% of the drilling meters in the resource area with an average hole depth of 376.2m. RC Pre-collar drill holes with NQ2 diamond tails account for 4% of the drilling meters in the resource area with an average hole depth of 371.6m. Core orientations were completed using Reflex Act 2 and Reflex Act 3 RD orientation tools at the end of each run.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond core recovery was logged and recorded in the database, with no significant core loss issues occurring in the mineralised zones. Average core recovery is 96% for the mineralised zones. RC and AC recovery were visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. 1.1% of the overall mineralised zones have been recorded as wet.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond core was reconstructed for orientation and marking on V-channel orientation racks, and depths are checked and measured against those marked by the drilling contractors on core blocks. 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.
	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

Criteria	JORC Code explanation	Commentary
		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 (NQ2) with a core saw, with the half core samples for analysis collected from the same side in all cases. Core containing lithology chert proved to be very difficult to cut by core saw therefore whole core sampling was utilised for 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.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	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.
	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, field AC duplicates were taken at the rig by spearing the riffle split non-sample fraction and diamond core field duplicates were taken by cutting the half core sample into two quarters. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Two diamond holes were drilled to twin RC holes and supported the location of the mineralised zone, with the average gold grade being higher for diamond in one case, and higher for RC in the other, further demonstrating the nugget effect consistent with Archaean gold mineralisation.
	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

Criteria	JORC Code explanation	Commentary
		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 commercial laboratories (Ultratrace, Kalassay, SGS and MinAnalytical) using either a 30g, 40g or 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.	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 (ie lack of bias) and precision have been established.	Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th 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 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 sample 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 core or RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in core and RC chips.

Criteria	JORC Code explanation	Commentary
	The use of twinned holes.	Two diamond holes were drilled to twin RC holes and supported the location (width) of the mineralised zone, with the average gold grade being higher for diamond in one case, and higher for RC in the other, further demonstrating the nugget effect consistent with Archaean gold mineralisation.
	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.*	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 for DD holes, Pathfinder survey instrument for RC holes and Eastman Single Shot Camera for the AC holes. The surveys were completed every 30m down each drill hole, except for the AC holes, which were surveyed at the collar and then 80m down the hole. 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 AMG Zone 51 (AGD 84).
	Quality and adequacy of topographic control.	Survey Graphics Pty Ltd were contracted to generate a digital terrain model (DTM) from aerial photography, and existing drill collar information was used for "ground truthing" to refine the DTM.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal drill hole spacing is 40m (northing) by 40m (easting).
	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 2012 JORC code.

Criteria	JORC Code explanation	Commentary
	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 drilling is orientated west with a 60 degree dip, which is roughly perpendicular to both the strike and dip of the mineralisation, therefore ensuring intercepts are close to true-width. Structural logging of the orientated core indicates that the shear zone controlling mineralisation is approximately perpendicular to the drilling.
	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.	Diamond drilling confirmed that drilling orientation did not introduce any bias regarding the orientation of the mineralised domains.
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.*	Site visits were completed by MPR Geological Solutions Pty Ltd as part of the Mineral Resource estimation process in 2014 and again in 2015.

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 46 km^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.*	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 the update of Mineral Resources and Ore Reserves, 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 the update of Mineral Resources and Ore Reserves, 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,*	No other material exploration data to report.

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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. There are no current plans to drill the deposit to close off the resource.
	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 the update of Mineral Resources and Ore Reserves, 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.*	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 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. 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 visited the Garden Well Goldmine in February 2015 to review the operation as part of the 2015 Mineral Resource estimate update. In addition to the above site visit, 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 was applied to the mineralisation model generation. Five broad mineralisation zones have been defined that represent a

Criteria	JORC Code explanation	Commentary
		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 geology and interpretation of the deposit 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, and has been updated with the logging of grade control drilling in this 2015 Resource update. 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 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.*	MPR used the method of Multiple Indicator Kriging (MIK) with block support adjustment to estimate gold resources into blocks with dimensions of 20m (east) by 40m (north) by 5m (elevation). MIK of gold grades used indicator variography based on the two metre resource composite sample grades. Gold grade continuity was characterised by indicator variograms at 14 indicator thresholds spanning the global range of grades. A block support adjustment was used to estimate the recoverable gold resources at Garden Well. The shape of the local block gold grade distribution has been assumed lognormal and an additional adjustment for the "Information Effect" has been applied to arrive at the final Resource estimates. MIK was used as the preferred method for estimation of gold resources at Garden Well as the approach has been demonstrated to work well in a large number of deposits of diverse geological styles. The gold mineralisation seen at Garden Well is typical of that seen in most structurally controlled gold deposits and where the MIK method has been found to be of most benefit. In the MPR study data viewing, compositing and wire-framing have been performed using Micromine software. Exploratory data analysis, variogram calculation and modelling, and Resource estimation have been performed using

Criteria	JORC Code explanation	Commentary
		FSSI Consultant (Australia) Pty Ltd (FSSI) GS3M software. GS3M is designed specifically for estimation of recoverable resources using MIK. The grade control modelling undertaken for validation by MPR in the current study was performed using the MP3 grade control software which is also produced by FSSI. The sample data set containing all available assaying were composited to two metre intervals each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of two metres 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 occur on approximately 2.5 metre benches.
	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 internal check Ordinary Kriged (OK) estimate was completed which reconciles closely with the MPR MIK for both material mined and remaining. Regis provided grade control drilling data and reconciliation data as part of the Mineral Resource estimate update. Grade control drilling is not utilised in the estimation although it is used for validation purposes.
	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 were estimated or assumed.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions are 20m (east) by 40m (north) by 5m (elevation) and was chosen as it approximates the average drill hole spacing in the horizontal direction, with the 5m elevation being a multiple of the mining bench height of 2.5m. The interpolation utilised a 3 pass octant search strategy with category 1 searching 40m in the x and y direction and 20m in the z direction, 16 minimum composites used, a maximum of 4 composites per octant and a minimum of 4 octants with data. Category 2 uses a 50% search distance increase but otherwise the same parameters and category 3 uses the same search distance as category 2 but only requires 8 minimum composites and only 2 octants require data. The search on each category is orientated 20 degrees around z (340) and 50 degrees around y (-50 degrees) to align the search ellipse to the orientation of the mineralisation.
	Any assumptions behind modelling of selective mining units.	A block support adjustment was used to estimate the recoverable gold resources at Garden Well. The shape of the local block gold grade distribution has been assumed lognormal and an additional adjustment for the "Information Effect" has been applied to arrive at the final Resource estimates. Selective mining unit assumed to be 4mE by 8mN by 2.5mRL.

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 2m composites were coded by the 0.1g/t primary domain wireframes, but then the weathering profiles were used to split the primary domains into sub-domains for the univariate statistics study and indicator statistics study.
	Discussion of basis for using or not using grade cutting or capping.	A combination of outlier high grade composites being ignored for each sub-domain for the generation of the indicator statistics, and selection of the median instead of mean for the highest indicator threshold were used to guard against a few higher grades within the population from having a disproportional influence on the gold estimation.
	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 resource development drilling/composite data both visually on section (cross and long section) and in plan at the time of creation. The MP3 grade control study described above was another form of validation used, where the agreement between the predicted MIK Resource and MP3 GC model is good. To investigate potential impact on mining schedules the Resource estimate and GC model have been compared on quarterly basis since the commencement of ore mining in the Garden Well. In general, the comparisons on a quarterly basis show the Resource estimates to be within acceptable limits and commonly within ±10%, tonnes, grade and ounces.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The 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 economic parameters and reflects the current and anticipated 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 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. This is consistent with current mining practises at Garden Well

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 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.
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.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Resource model uses a classification scheme producing a resource code based on the number and location of gold composites used to estimate proportions and gold grade of each block. This is based on the principle that larger numbers of composites, which are more evenly distributed within the search neighbourhood, will provide a more reliable estimate. 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 and 2 are surrounded by data in close proximity. Category 3 blocks may occur on the peripheries of drilling but are still related to drilling data within reasonable distances. No Measured has been applied in the classification method.
	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 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.*	The Resource estimate has been audited and reviewed internally, and by Cube Consulting prior to Ore Reserve calculations.
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 estimate 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 Resource estimate for Garden Well is 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.

Criteria	JORC Code explanation	Commentary
		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 perform in line with industry standard tolerances for Indicated Resources. The Mineral Resource is considered a global Resource estimate however additional close spaced drilling will be required to improve the understanding of local scale variations in pass 2 areas.

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 MPR Geological Consultants using data supplied by Regis in November 2015. The data included drilling and assay data, density checks and reconciliation results from mining carried out comparing the Resource estimate with grade control estimates and processing recovery from the deposit. This information was used as a basis to construct to influence method of estimation in the construction of an MIK block model. The model produced incorporated all mineralisation in the original deposit to permit reconciliation of production to date. Depletion of the modelled Resource for reporting utilised surveyed DTMs from end of month production records, with the end of March 2016 surface used to quote Resources and Reserves remaining. The Garden Well Mineral Resource is inclusive of the 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 mine site in November 2015. Discussions were held with site operations personnel on aspects of production reconciliation, slope stability, pit dewatering, temporary ramps, waste dumping and other issues relating to Reserves. Further work in the areas of production reconciliation and 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 2016 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 2016 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 MIK 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 and cash operating margins. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral

Criteria	JORC Code explanation	Commentary
		Resource estimation stage. <table><tr><th>Project</th><th>Profile</th><th>Domain</th><th>Lower Cut (g/t)</th></tr><tr><td>Garden Well</td><td>Alluvial</td><td></td><td>0.4</td></tr><tr><td></td><td>Oxide, Transitional, Fresh</td><td>Ultramafic</td><td>0.4</td></tr><tr><td></td><td></td><td>Chert</td><td>0.5</td></tr><tr><td></td><td></td><td>Low Recovery Chert and Shale</td><td>0.8</td></tr></table>
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 independent consultants have been applied in optimisation and incorporated in design. The geotechnical consultant 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. A 5% grade dilution factor has been used on the Resource model. A mining recovery factor of 60% has been applied to the lower confidence estimation pass 2 blocks for the whole deposit as described in section 3 above. These factors are 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 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.

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 three years with gold recoveries over that time varying typically between 80 and 90%. 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. Each domain applies a fixed tail gold grade during the Ore Reserve estimation process. The resultant average recovery factor of the Ore Reserve is approximately 87% 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. Further approvals will be necessary for extension of the existing tailings storage facility (TSF) to contain the aggregated production of contributing operations and to adjust waste dump heights to contain all waste materials. A study into extension of the existing TSF has been completed. 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.*	No allowance was made for any capital cost in the Reserve analysis. The economic analysis was based on total cash costs.

Criteria	JORC Code explanation	Commentary
	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 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. 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. 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$1,400/oz has been used as the base price in the optimisation of the Garden Well Ore Reserve and in the calculation of cut-off grades. A range of possible gold prices above and below this base price were included in the optimisation process to provide guidelines for pit staging and also to highlight possible future extensions.
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.*	N/A, there is a transparent quoted derivative market for the sale of gold.

Criteria	JORC Code explanation	Commentary
	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.*	
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 Ore Reserves have a positive NPV.
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 a price above the current spot market. 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 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 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.

Criteria	JORC Code explanation	Commentary
	The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Results of the reported Ore Reserves 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 audit 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.*	Garden Well has been in continual operation for approximately 4 years. The mining and processing knowledge gained during this time exceeds feasibility study level. The Mineral Resource and Ore Reserve are considered to be an extension of current operations. In the opinion of the Competent Person the material costs and modifying factors used in the generation of the Ore Reserve are reasonable.

ROSEMONT

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 deposit was sampled using Reverse Circulation (RC), Aircore (AC) and Diamond Drill Holes (DD) on a nominal 40m by 40m initial grid spacing. Infill drilling in the main zone has reduced the effective spacing between holes to 10 to 20 metres (east) by 20 metres (north) to a depth of 100 metres from surface. Infill drilling in the north zone has reduced the effective spacing between holes to 20 metres (east) by 20 metres (north) to a depth of 200 metres from surface. The current study used the sampling from 1,299 holes for 176,377 m (1,151 RC holes for 138,402 m, 14 AC holes for 443 m, 10 DD holes for 1,345 m and 124 RC pre-collared diamond holes for 36,186m, which were drilled both angled -60 degrees to mine grid east and mine grid west. The additional drilling carried out in 2016 amounts to 36 RC holes for 1,941 metres and 6 RC/DC holes for 2,043m of drilling.
	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 for DD and RC holes. The surveys were completed every 30m down each drill hole. 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 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 to assess the accuracy and methodology of the external laboratories, and field duplicates 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

Criteria	JORC Code explanation	Commentary
		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.
	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. HQ diameter triple tube diamond coring was drilled as the holes were 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 (MinAnalytical, Kalassay, Aurum and SGS), with some Fire Assay with a 40g charge (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).*	In the resource area AC drilling with an 89mm diameter AC blade accounts for <1% of the drilling metres with an average hole depth of 31.6m, RC drilling completed with a 139mm diameter face sampling hammer accounts for 78% of the drilling meters in the resource area with an average hole depth of 120.2m. Diamond drilling (comprising HQ triple tube for the Regis managed drilling and unknown for the historical drilling) accounts for 1% of the drilling meters in the resource area with an average hole depth of 134.5m. RC/DD drill holes account for 21% of the drilling metres with an average hole depth of 291.8m. Core orientations were completed using Reflex Act 2 and Reflex Act 3 RD orientation

Criteria	JORC Code explanation	Commentary
		tools at the end of each run for Regis managed drilling, and unknown for the historical drilling.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond core recovery was logged and recorded in the database for Regis managed drilling, with no significant core loss issues occurring in the mineralised zones. Average core recovery is 99% for the mineralised zones. Core recovery for the historical drilling is not known. 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond core was reconstructed for orientation and marking on V-channel orientation racks, and depths are checked and measured against those marked by the drilling contractors on core blocks. 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.
	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, recovery, RQD, density and geotechnical/structure were all logged for the diamond core and saved in the database. Core photographs were taken on whole core, and all half core is retained in a core yard for future reference. Lithology, alteration, veining, mineralisation and 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.
	If core, whether cut or sawn and whether quarter, half or all core taken.	The core was cut in half with a core saw, with the half core samples for analysis collected from the same side in all cases.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*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.
	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 (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 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 and diamond core field duplicates were taken by cutting the half core sample into two quarters. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Two diamond holes were drilled to twin RC holes and supported the location of the mineralised zone, with the average gold grade being higher for diamond in one case, and higher for RC in the other, further demonstrating the nugget effect consistent with Archaean gold mineralisation.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (1.5kg to 3kg) at Rosemont 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

Criteria	JORC Code explanation	Commentary
		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 commercial laboratories (Kalassay, SGS, Aurum and MinAnalytical) using either a 40g or 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.	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 to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th 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 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.*	No independent personnel have visually inspected the significant intersections in core or RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in core and RC chips.
	The use of twinned holes.	Two diamond holes were drilled to twin RC holes and supported the location (width) of the mineralised zone, with the average gold grade being higher for diamond in one case, and higher for RC in the other, further demonstrating the nugget effect consistent with Archaean gold mineralisation.

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 (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 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 local for the Resource estimation. AMG Zone 51 (AGD 84) is used for survey pick-ups, which are converted to local grid via tcl macros in Surpac.
	Quality and adequacy of topographic control.	An airborne photogrammetry surface was created by Fugro which has proven accurate by ground truthing by the site based surveyors.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The initial nominal drill hole spacing was 40m (northing) by 40m (easting), with infill drilling in the main zone reducing the effective spacing between holes to 10 to 20 metres (east) by 20 metres (north) to a depth of 100 metres from surface. Infill drilling in the north zone has reduced the effective spacing between holes to 20 metres (east) by 20 metres (north) to a depth of 200 metres from surface.
	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 2012 JORC code.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.

Criteria	JORC Code explanation	Commentary
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 60 degree dip when the mineralisation dips west, mine grid west with a 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. Structural logging of the orientated core indicates that the shear zone controlling mineralisation is approximately perpendicular to the drilling.
	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.	Diamond drilling confirmed that drilling orientation did not introduce any bias regarding the orientation of the mineralised domains.
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.*	A site visit was completed by MPR Geological Solutions Pty Ltd as part of the Mineral Resource estimation process in 2014 and then again in 2015.

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 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 moderately sheared quartz dolerite with carbonate-pyrite-chlorite alteration. 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 at 85º west.
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 the update of Mineral Resources and Ore Reserves, 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 -60º to 258° 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 the update of Mineral Resources and Ore Reserves, 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,*	No other material exploration data to report.

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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 Rosemont gold deposit is still open at the south and north ends.
	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 the update of Mineral Resources and Ore Reserves, 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.*	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 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. 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 visited the Rosemont Goldmine in April 2014 and February 2015 to review the operation as part of the 2015 Mineral Resource estimate update. No issues were noted and all procedures were considered to be of industry standard. In addition to the above site visit, 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, 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 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) have been defined that represent a combination of lithology and structural zones above the selected lower cut-off grade.

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	The effect, if any, of alternative interpretations on Mineral Resource estimation.	The geology of the deposit is relatively simple, 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), 60m 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.*	MPR used the method of Multiple Indicator Kriging (MIK) with block support adjustment to estimate gold resources into blocks with dimensions of 15m (east) by 20m (north) by 5m (elevation). MIK of gold grades used indicator variography based on the two metre resource composite sample grades. Gold grade continuity was characterised by indicator variograms at 14 indicator thresholds spanning the global range of grades. A block support adjustment was used to estimate the recoverable gold Resources at Rosemont. The shape of the local block gold grade distribution has been assumed lognormal and an additional adjustment for the "Information Effect" has been applied to arrive at the final Resource estimates. MIK was used as the preferred method for estimation of gold Resources at Rosemont as the approach has been demonstrated to work well in a large number of deposits of diverse geological styles. The gold mineralisation seen at Rosemont is typical of that seen in most structurally controlled gold deposits and where the MIK method has been found to be of most benefit.

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		In the MPR study data viewing, compositing and wire-framing have been performed using Micromine software. Exploratory data analysis, variogram calculation and modelling, and Resource estimation have been performed using FSSI Consultant (Australia) Pty Ltd (FSSI) GS3M software. GS3M is designed specifically for estimation of recoverable Resources using MIK. The grade control modelling undertaken in the current study is grade control 'as mined', which is determined via end of month topographic surfaces (including the ROM) and mill production figures. The sample data set containing all available assaying were composited to two metre intervals each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of two metres 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 occur on approximately 2.5 metre benches.
	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 internal check Ordinary Kriged (OK) estimate was completed which reconciles closely with the MPR MIK for both material mined and remaining. Regis provided grade control drilling data and reconciliation data as part of the Mineral Resource estimate update. Grade control drilling is not utilised in the estimation although it is used for validation purposes.
	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 were estimated or assumed.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block dimensions are 15m (east) by 20m (north) by 5m (elevation) and was chosen as it approximates the average drill hole spacing in the horizontal direction, with the 5m elevation being a multiple of the mining bench height of 2.5m. The interpolation utilised a 3 pass octant search strategy with category 1 searching 15m in the x, 20m in the y direction and 15m in the z direction, 16 minimum composites used, a maximum of 4 composites per octant and a minimum of 4 octants with data. Category 2 uses a 50% search distance increase but otherwise the same parameters and category 3 uses the same search distance as category 2 but only requires 8 minimum composites and only 2 octants require data. The search on each category is orientated 15 degrees around z (345 degrees in local grid) and 50 degrees around y (-50 degrees) to align the search ellipse to the orientation and dip of the mineralisation.

Criteria	JORC Code explanation	Commentary
	Any assumptions behind modelling of selective mining units.	A block support adjustment was used to estimate the recoverable gold Resources at Rosemont. The shape of the local block gold grade distribution has been assumed lognormal and an additional adjustment for the "Information Effect" has been applied to arrive at the final Resource estimates. Selective mining unit assumed to be 4mE by 8mN by 2.5mRL.
	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 2m composites were coded by the 0.1g/t primary domain wireframes, but then the weathering profiles were used to split the primary domains into sub-domains for the univariate statistics study and indicator statistics study.
	Discussion of basis for using or not using grade cutting or capping.	Mine to mill reconciliations suggest that grade truncation is not required prior to generating conditional statistics as was completed in the previous model. Selection of the median instead of mean for the highest indicator threshold was used to guard against a few higher grades within the population from having a disproportional influence on the gold estimation.
	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 resource development drilling/composite data both visually on section (cross and long section) and in plan. The 'as mined' grade control study described above was another form of validation used, where the agreement between the predicted MIK Resource and 'as mined' GC model is good. The tonnes and grade predicted by both models at 0.4 g/t Au cut-off are comparable with less than 10% difference in ounces for all timeframes.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The 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 economic parameters and reflects the current and anticipated 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 be applied to ore/waste delineation processes using AC/RC drilling, or similar, at a nominal spacing of 8m (north – along strike), 5m (east – across strike), by 1.5m downhole, and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones. This is similar to the current mining practises at Rosemont, which applies a pattern of 10m (north – along strike), 5m (east – across strike), by 1m downhole.

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 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.
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 756 measurements taken on the core. 60 were measured for Regis by an independent laboratory (ALS AMMTEC) via water immersion method with wax coating, with the remaining 696 being historical measurements being completed by an independent laboratory (Australian Assay Laboratories) via water immersion method with wax coating. 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 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 Resource model uses a classification scheme producing a Resource code based on the number and location of gold composites used to estimate proportions and gold grade of each block. This is based on the principle that larger numbers

Criteria	JORC Code explanation	Commentary
		of composites, which are more evenly distributed within the search neighbourhood, will provide a more reliable estimate. 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 and 2 are surrounded by 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 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 Resource 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.*	The Resource estimate has been audited and reviewed internally, and by Cube Consulting prior to Ore Reserve calculations.
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 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 conceptual underground study has been completed which shows that there is potential for underground Resources below the $2,000 gold price Resource shell. Further drilling to confirm grade continuity and tenor is planned.
	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 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 Rosemont deposit used as a basis for conversion to the Ore Reserve estimate reported here was compiled by MPR Geological Consultants using data supplied by Regis. The data included drilling and assay data, density checks and reconciliation results from mining carried out comparing previous Resource estimates with grade control estimates and processing recovery from the deposit. This information was used as a basis to construct to influence method of estimation in the construction of an MIK block model. The model produced incorporated all mineralisation in the original deposit to permit reconciliation of production to date. Depletion of the modelled Resource for reporting utilised surveyed DTMs from end of month production records, with the end of March 2016 surface used to quote Resources and Reserves remaining. The March 2016 Rosemont Mineral Resource is inclusive of the March 2016 Rosemont 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 mine site in November 2015. Discussions were held with site operations personnel on aspects of production reconciliation, slope stability, pit dewatering, temporary ramps, waste dumping and other issues relating to Reserves. Further work in the areas of production reconciliation and 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 2016 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.*	A lower MIK block cut-off grade of 0.4g/t has been applied to the Resource block model in estimating the Ore Reserve. The lower cut has been selected with consideration to mineability and cash operating margins. No upper cut has been

Criteria	JORC Code explanation	Commentary
		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 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 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 independent consultants have been applied in optimisation and incorporated in design. The geotechnical consultant 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 MIK Mineral Resource (use of a 0.1g/t mineralised envelope as a primary constraint for MIK 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 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 93% has been assumed in the estimation of the Ore Reserve.

Criteria	JORC Code explanation	Commentary
	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?*	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 Garden Well CIL Processing Plant have been incorporated into the Ore Reserve estimation. Based on the original feasibility and more recent metallurgical test results, 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. Further approvals will be necessary for extension of the existing Garden Well tailings storage facility (TSF) to contain the aggregated production of contributing operations. A study into extension of the existing TSF has been completed Waste rock characterisation studies carried out to date are expected to be representative of waste in the southern extension of Rosemont Pit. Flood bunding designed to mitigate the risk of major rainfall events and subsequent inflows to the pit are 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.*	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.*	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.

Criteria	JORC Code explanation	Commentary
	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.*	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. 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$1,400/oz has been used as the base price in the optimisation of the Rosemont Ore Reserve and in the calculation of cut-off grades. A range of possible gold prices above and below this base price were included in the optimisation process to provide guidelines for pit staging and also to highlight possible future extensions.
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 Ore Reserves have a positive NPV.
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.
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 a price above the current spot market. 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 audit of the Ore Reserve estimate has been carried out.

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.*	Rosemont has been in continual operation for approximately 3 years. The mining and processing knowledge gained during this time exceeds feasibility study level. The Mineral Resource and Ore Reserve are considered to be an extension of current operations. In the opinion of the Competent Person the material costs and modifying factors used in the generation of the Ore Reserve are reasonable.