



REGIS RESOURCES LTD



SEPTEMBER 2016 QUARTERLY REPORT
& EXPLORATION UPDATE

DISCLAIMER & COMPETENT PERSONS STATEMENT

This presentation contains only a brief overview of Regis Resources Limited and its associated entities ("Regis or RRL") and their respective activities and operations. The contents of this presentation, including matters relating to the geology of Regis' projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

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The information in this presentation that relates to Exploration Results is extracted from the ASX announcement released 14 October 2016 entitled "Quarterly Report to 30 September 2016" and for which Competent Person's consents were obtained. The Competent Person's consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The information in this presentation that relates to Mineral Resources or Ore Reserves is extracted from the Mineral Resource and Ore Reserve Statement released to the Australian Securities Exchange on 7 July 2016 and the ASX announcement released on 29 July 2016 entitled "Maiden Resource of 547,000 Ounces at Tooheys Well" and for which Competent Person's consents were obtained. The Competent Person's consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements released on 7 July 2016, 29 July 2016 and 14 October 2016 and, in the case of estimates or Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.

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



REVIEW OF FY2017 Q1 OPERATIONS

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DUKETON CONTINUES TO DELIVER STRONG CASHFLOW

	Q1 FY17	Q4 FY16
Ore mined (Mbcm)	1.1	1.1
Waste mined (Mbcm)	5.8	6.2
Stripping ratio (w:o)	5.3	5.6
Ore mined (Mtonnes)	2.7	2.5
Ore milled (Mtonnes)	2.62	2.53
Head grade (g/t)	0.98	1.07
Recovery (%)	91	90
Gold production (ounces '000)	75	78
Cash cost (A\$/oz)	850	776
Cash cost inc royalty (A\$/oz)	920	860
All in Sustaining Cost (A\$/oz) ¹	946	951

OPERATIONS

- Q1 production 74,612 ounces
 - Run rate consistent with FY16 and at lower end FY17 guidance of 300-330koz
 - Production to increase over balance of FY17 as satellite projects Gloster & Erlistoun come on line
- Q1 throughput (+4%) & recovery (+1%) v Q4FY16
- Q1 grade of 0.98g/t: 8% lower than Q4
 - Rosemont pit in lower grade and depletion area
 - Garden Well mining - higher tonnes, lower grade

COSTS

- Q1 cash costs \$850/oz & AISC \$946/oz
 - Both at lower end of FY17 guidance range
 - Continued strong cost control and reduced stripping ratio

OPERATING CASH-FLOW

- Q1 operating cashflow \$59.6m (Q4: \$68.2m)
 - Continuation of strong operating cashflow underpinning cash build and dividends

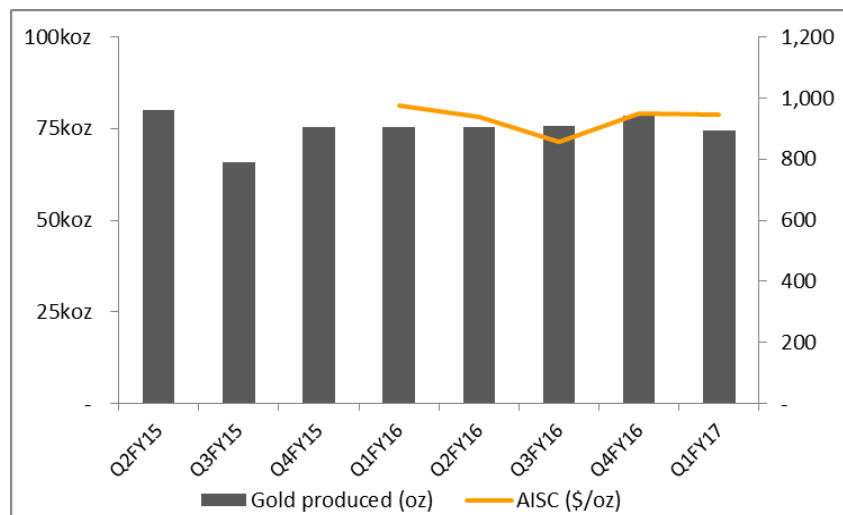
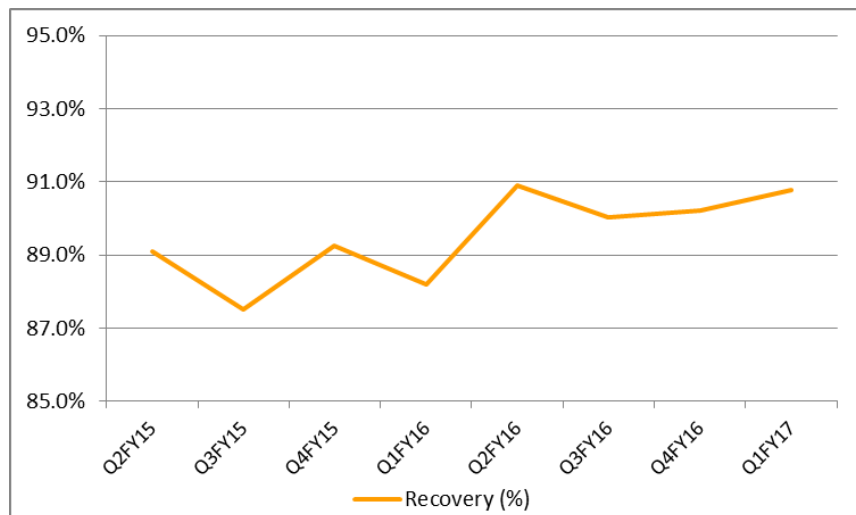
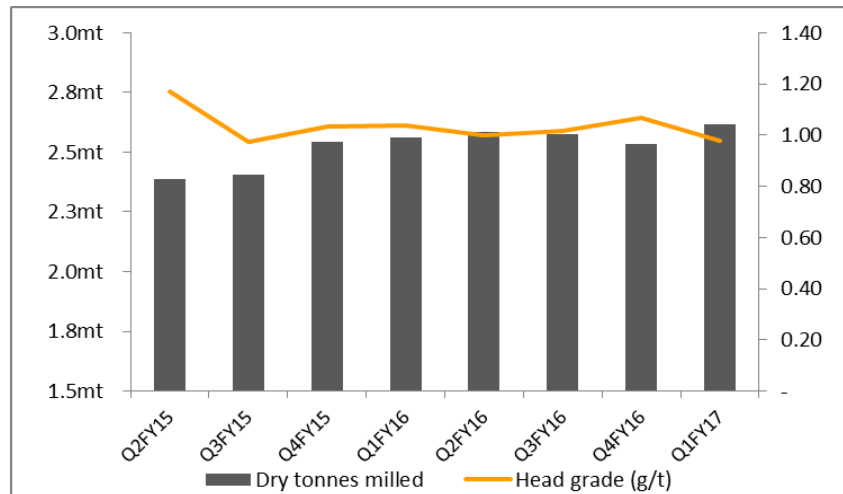
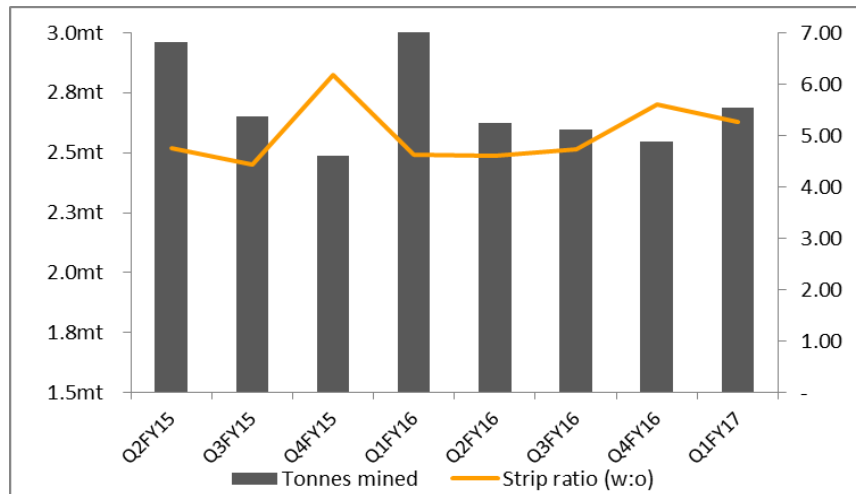
¹ AISC calculated on a per ounce of production basis

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



DUKETON

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FY2017 Q1 OPERATING RESULTS

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	Duketon Northern Operations		Duketon Southern Operations		Total	
	Q1	Q4	Q1	Q4	Q1	Q4
Ore mined (Mbcm)	0.4	0.4	0.7	0.7	1.1	1.1
Waste mined (Mbcm)	1.9	1.8	3.9	4.4	5.8	6.2
Stripping ratio (w:o)	5.2	4.4	5.3	6.3	5.3	5.6
Ore mined (Mtonnes)	0.8	0.8	1.9	1.8	2.7	2.5
Ore milled (Mtonnes)	0.77	0.75	1.85	1.79	2.62	2.53
Head grade (g/t)	0.95	0.94	0.99	1.12	0.98	1.07
Recovery (%)	91.0	91.0	90.7	89.9	90.8	90.2
Gold production (ounces)	21,334	20,563	53,278	57,908	74,612	78,471
Cash cost (A\$/oz)	675	562	920	852	850	776
Cash cost inc royalty (A\$/oz)	745	644	990	937	920	860
All in Sustaining Cost (A\$/oz)	803	852	1,003	986	946	951



FY2017 Q1 OPERATING RESULTS

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DUKETON NORTHERN OPERATIONS

- Gold production 21,334oz up 4% on Q4: 3% increase in throughput resulting from higher oxide ore blend
- >3mtpa equivalent throughput a record for the project
- Highest gold production since Q4 2014
- Strong cost performance of \$803/oz (AISC): 6% lower than Q4
- Production to improve further in Q2 as processing of Gloster ore commences



FY2017 Q1 OPERATING RESULTS

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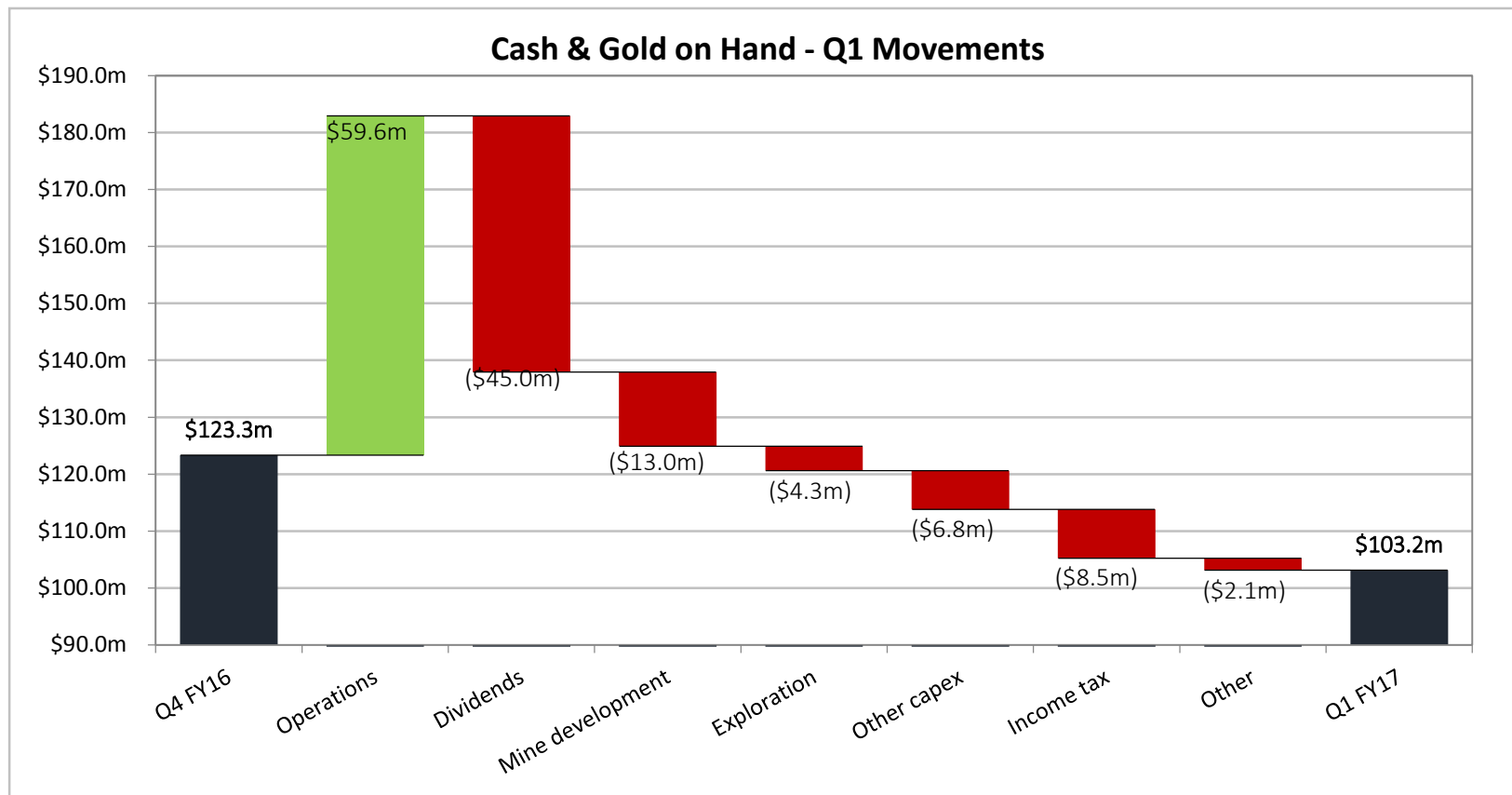
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DUKETON SOUTHERN OPERATIONS

- Q1 production 53,278oz: 8% lower than Q4 – lower grade at both Rosemont & Garden Well
- Rosemont in lower grade southern part of the pit and mining through known depletion zone
 - Grade to increase through to end of Q2
- Garden Well northern cutback delivered expected mining ounces but at higher tonnage-lower grade
 - Lowered stripping ratio but also lowered head grade to mill
 - Strong mill throughput compensating to some degree – continue to optimise performance in both mine & mill
- AISC of \$1,003 up 2% on Q4: cost control and lower stripping ratios



CASHFLOW WATERFALL



Strong cash-flow from operations of \$59.6m for Q1 and cash build after allowing payment of dividend (\$45m), income tax (\$9m) & growth capex (\$9m) in the quarter



DIVIDEND

2016

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

* Based on share price of \$4.03

COMMITMENT TO DIVIDENDS

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



DEVELOPMENT GLOSTER GOLD DEPOSIT

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MOVING TOWARDS PRODUCTION

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

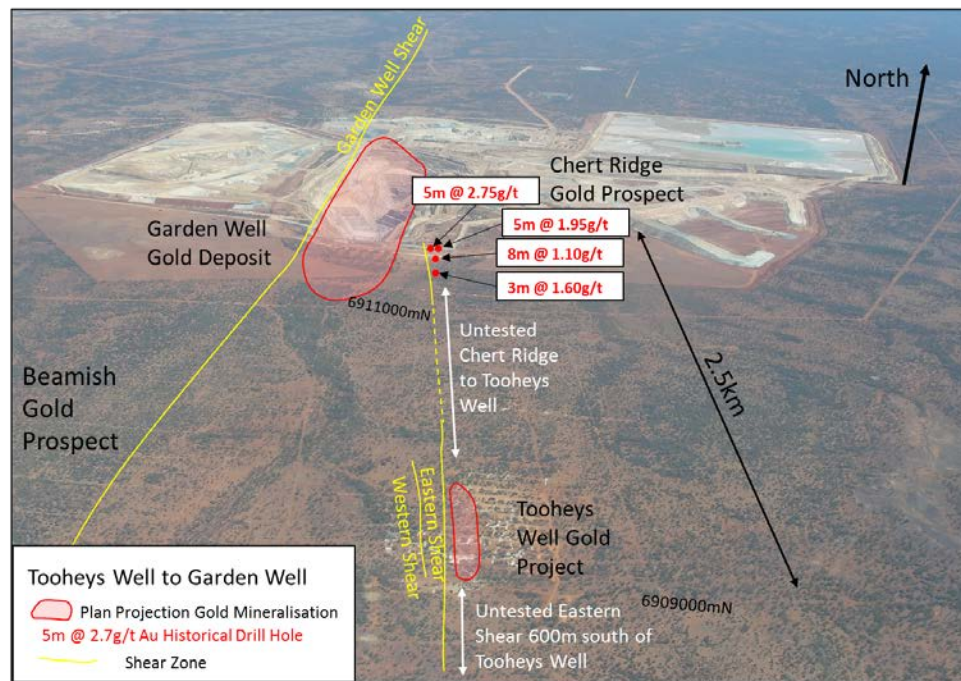


TOOHEYS WELL

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ORGANIC GROWTH CONTINUES – 547,000 OUNCE MAIDEN RESOURCE

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



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



TOOHEYS WELL

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ORGANIC GROWTH CONTINUES – 547,000 OUNCE MAIDEN RESOURCE

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

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

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



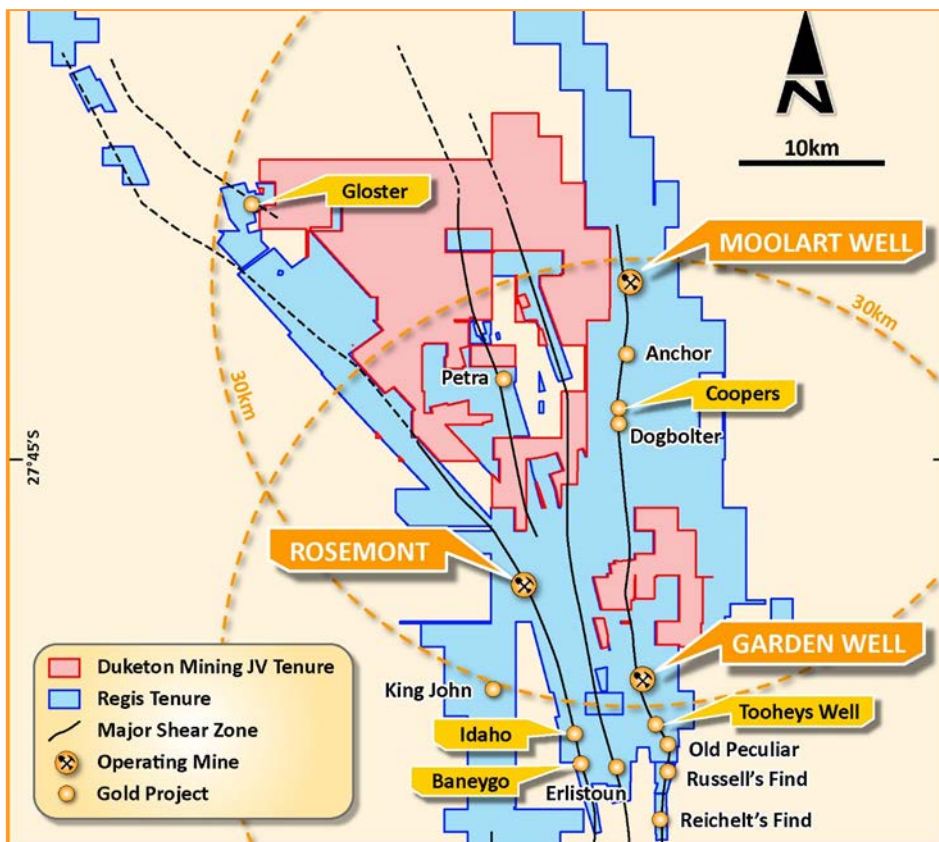
EXPLORATION UPDATE

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SIGNIFICANT RESULTS AT DUKETON IN SEPT16Q

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

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

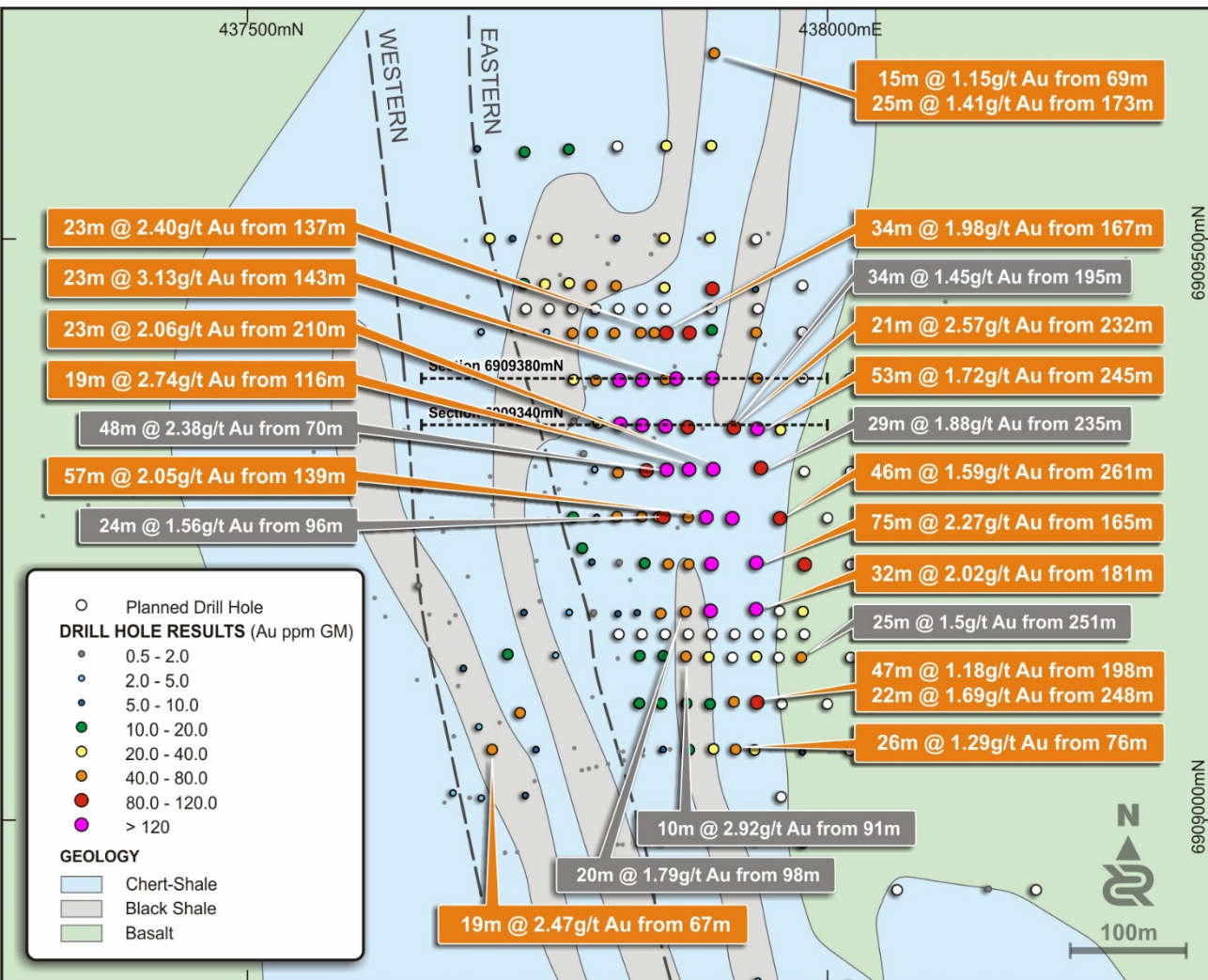


Proximity to 10mtpa milling infrastructure presents excellent exploration opportunity



TOOHEYS WELL GOLD PROJECT

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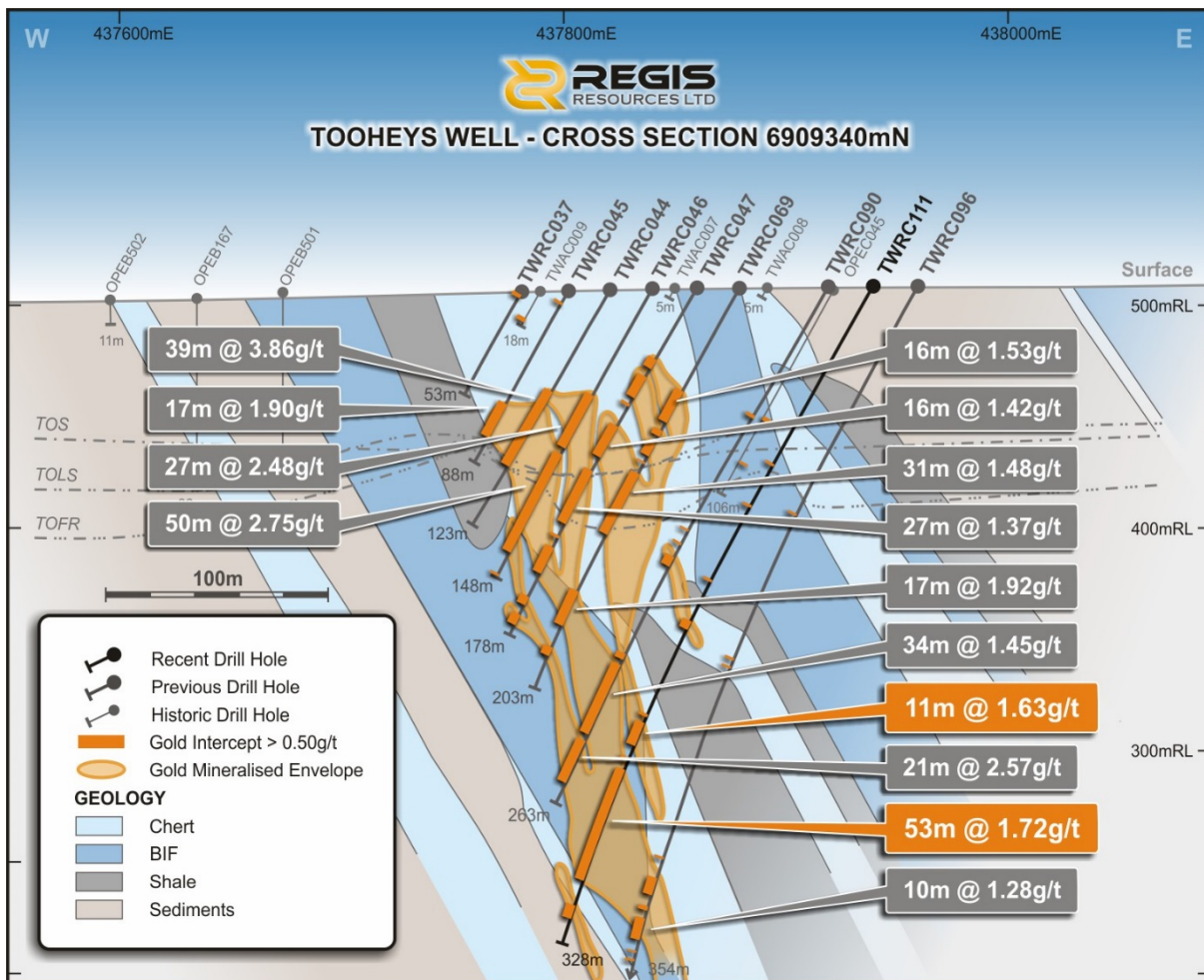
A SIGNIFICANT NEW PROJECT

- Gold shear zones hosted by chert, shale and BIF
- Early shallow AC holes ineffective
- 2013 RC drilling found Western shear
- 2015 drilling defined a parallel Eastern shear
- Extensive drill-out in 2015 and 16 culminated in maiden resource of 547Koz
- Further extensional testing:
 - North to Chert Ridge (GW)
 - South on MAG high
 - Western Shear



TOOHEYS WELL GOLD PROSPECT

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DRILLING CROSS SECTION 6909340mN

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



EXPLORATION UPSIDE TOOHEYS WELL-GARDEN WELL CORRIDOR

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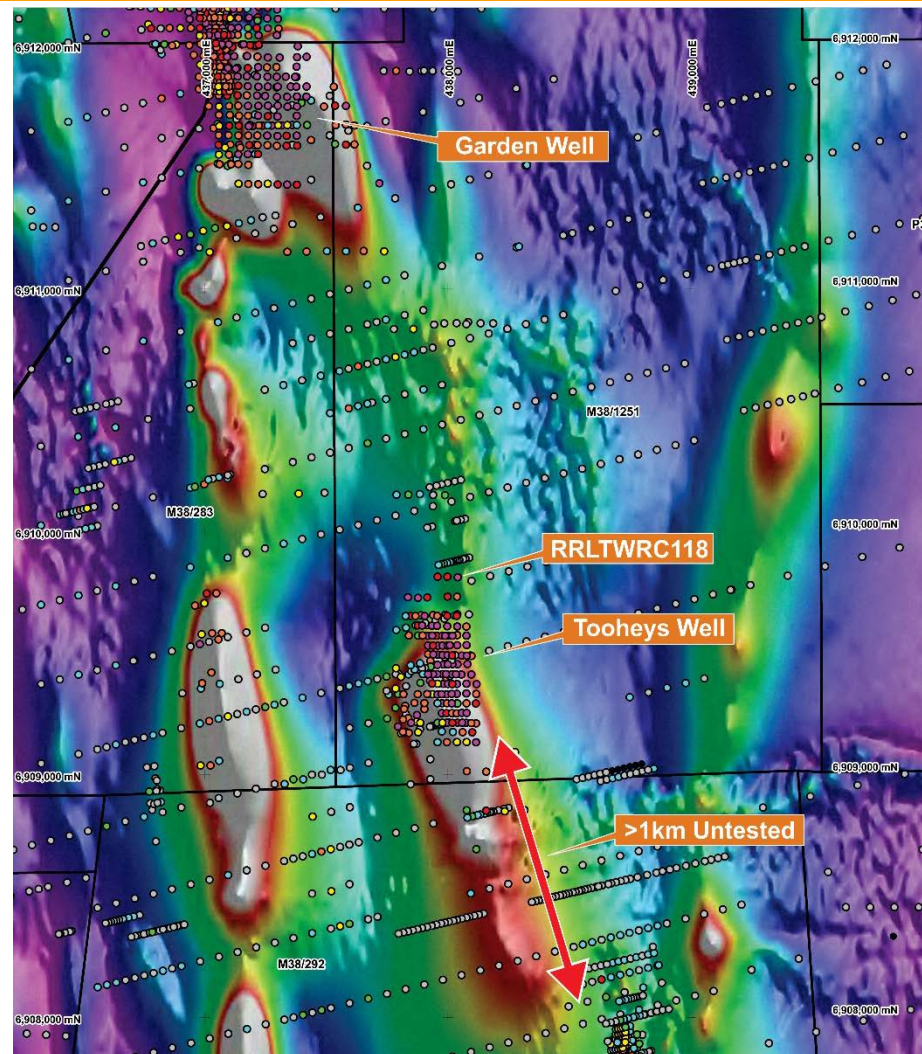
UNTESTED POTENTIAL NORTH & SOUTH OF TOOHEYS WELL

North

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

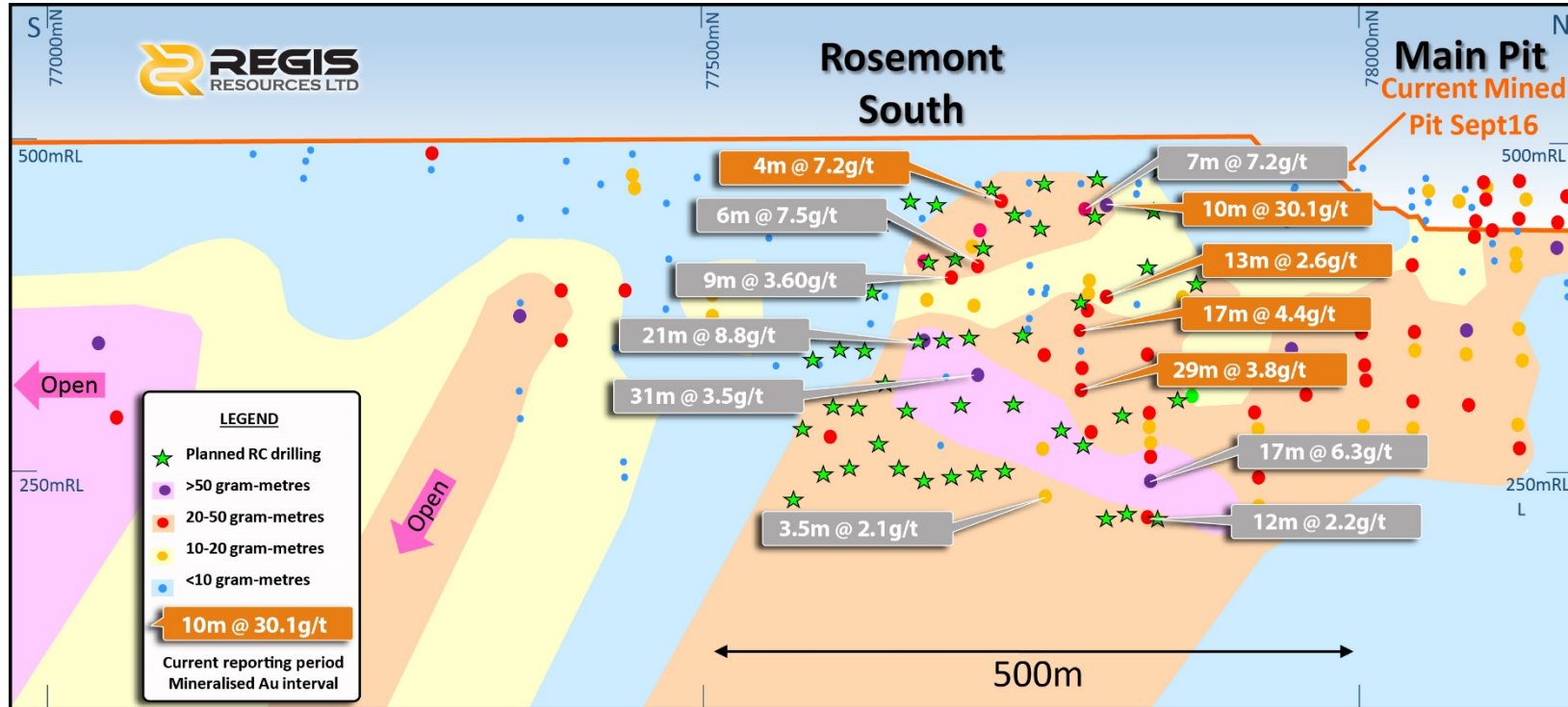
South

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



ROSEMONT SOUTH PROJECT

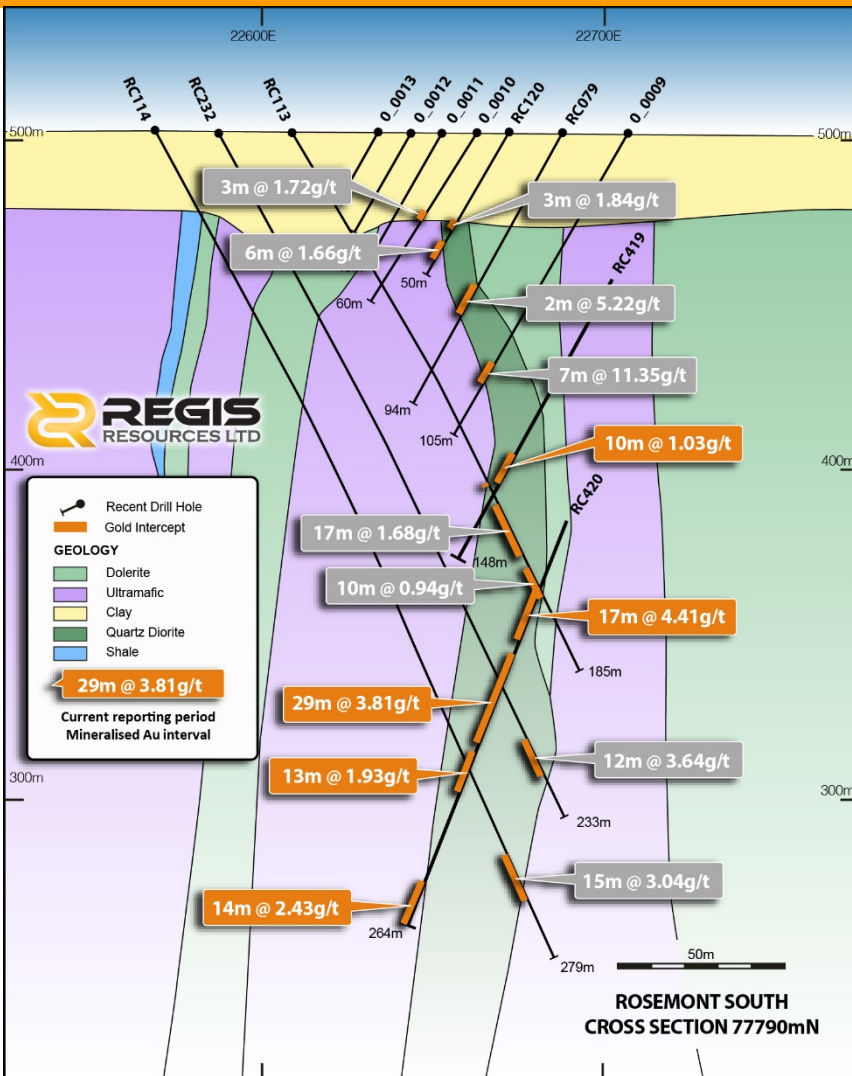
17



POTENTIAL FOR OPEN PIT & UNDERGROUND MINING INVENTORY EXTENSION

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





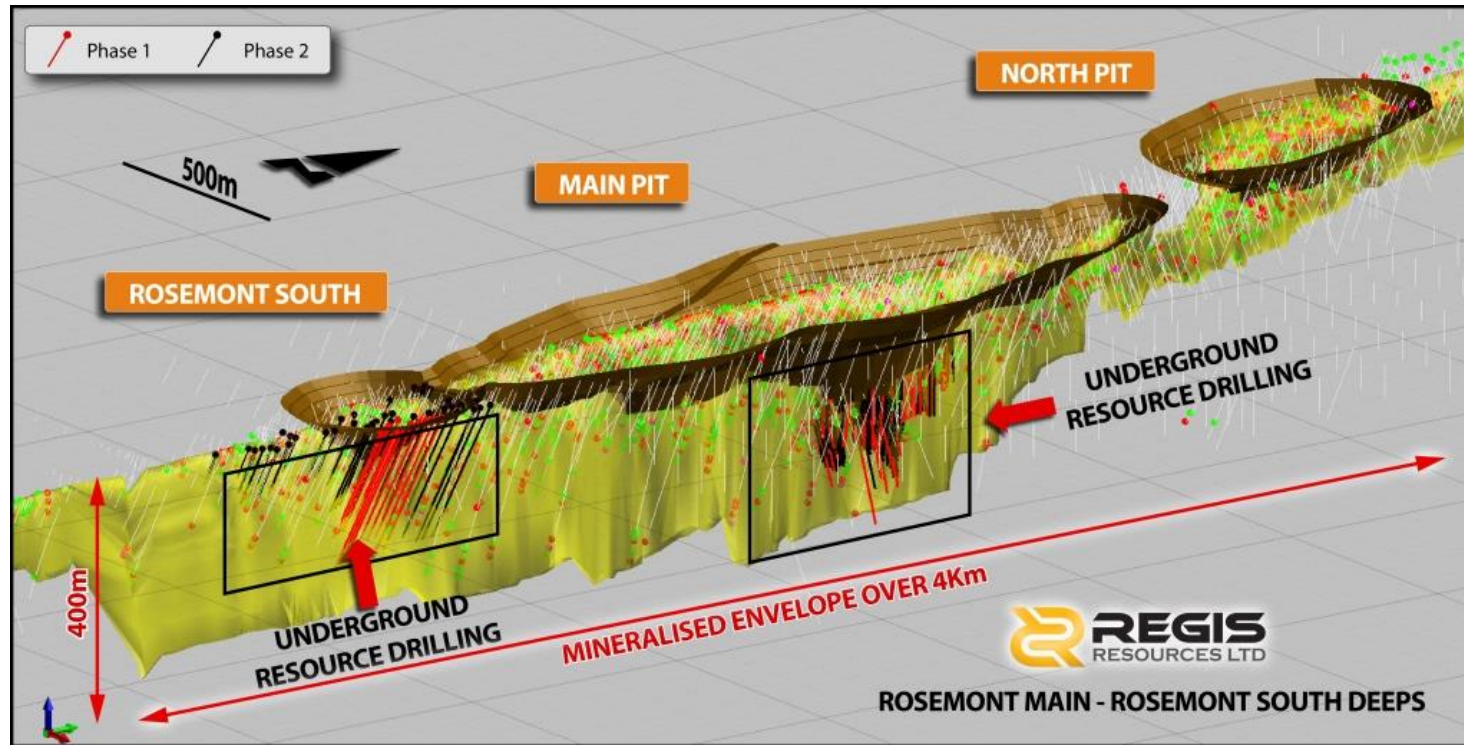
DRILL RESULTS IN Q1

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

* Intercept is outside current reserves



ROSEMONT MAIN - UNDERGROUND



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

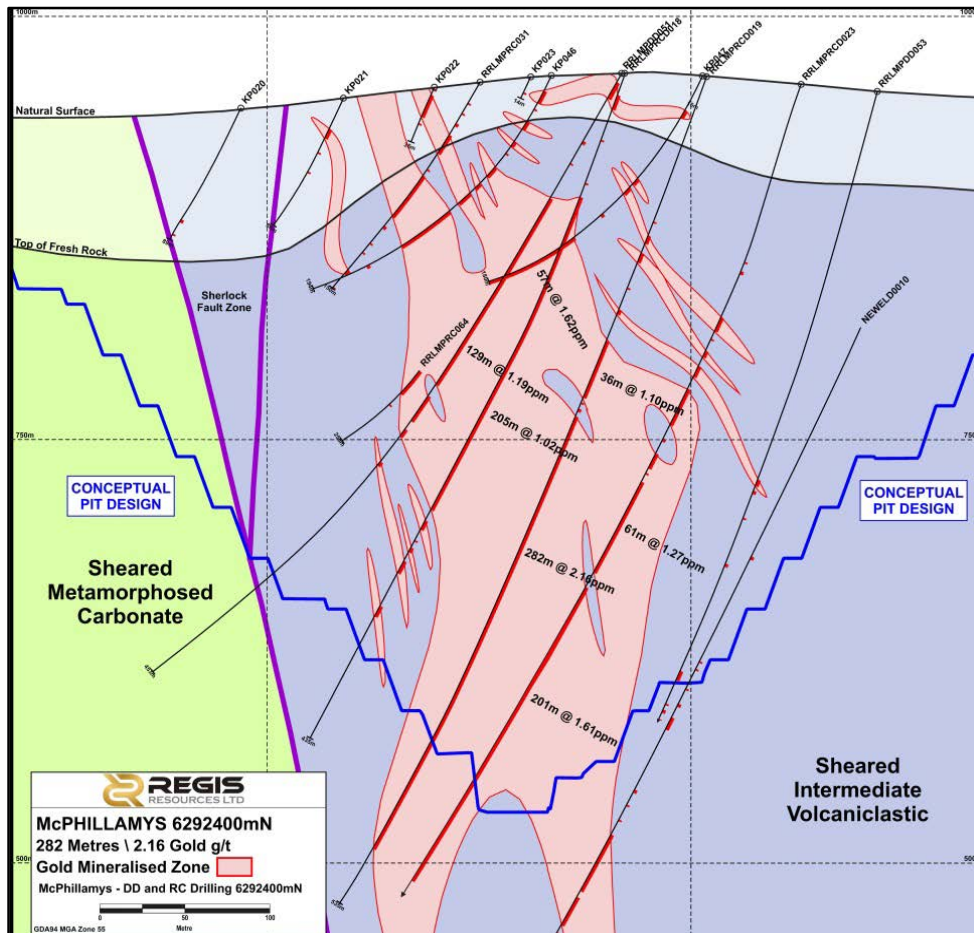
DRILLING UNDERWAY TO TEST UNDERGROUND POTENTIAL BELOW ROSEMONT MAIN PIT

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



McPHILLAMYS (NSW)

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INFILL DRILLING UNDERWAY FOR PFS

➤ Located Central-West NSW

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

➤ Gold resource 2.2Moz - 100% Regis

➤ Conceptual studies show viable project

➤ Infill Drilling Underway

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

➤ Moving towards PFS

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

➤ Medium term development proposition

* Recent quoted resources from public information



RECAP OF PRESENTATION

- Q1 gold production 74,612 ounces at AISC of A\$946/oz
 - Production run rate at bottom end of FY17 guidance as production set to increase over balance of year as satellite projects come on line
 - AISC at lower end of FY17 guidance
- Cash-flow from operations \$59.6m for Q1 (Q4: \$68.2m)
- Payment of 9cps dividend (\$45m) taking FY16 dividends to 13cps
 - Industry leading payout and yield metrics
- Cash and bullion holdings \$103.1m
 - >\$42m cash build allowing for dividend, income tax & growth capex
- Continued strong drill results at Tooheys Well
 - Infill & extension work continuing
 - Pointing to further mine life extensions
- Encouraging extensional (open pit & u/g) drill results at Rosemont South
- Drilling continuing at RMT South and commencing at RMT Main underground
- Major infill drill programme underway at McPhillamys to push project towards PFS



APPENDIX 1

JORC COMPLIANT

ORE RESERVE ESTIMATES 31 MARCH 2016

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.



APPENDIX 2

JORC COMPLIANT MINERAL RESOURCES 31 MARCH 2016

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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	
Tooheys Well ³	Open-Pit	0.0	-	-	-	-	-	-	14.6	1.16	547	14.6	1.16	547	A
Gloster	Open-Pit	0.4	-	-	-	14.7	0.79	374	6.6	0.73	154	21.3	0.77	528	A
Baneygo	Open-Pit	0.4	-	-	-	9.2	0.96	283	1.9	0.95	57	11.1	0.96	340	A
Erlistoun	Open-Pit	0.4	-	-	-	5.7	1.34	247	1.1	1.00	37	6.9	1.28	284	A
Dogbolter	Open-Pit	0.4	-	-	-	3.5	1.11	128	0.5	1.02	16	4.0	1.10	144	A
Russells Find	Open-Pit	0.4	-	-	-	2.1	1.07	71	0.3	0.90	10	2.4	1.05	81	A
Petra	Open-Pit	0.4	-	-	-	1.2	1.08	42	0.1	1.09	2	1.3	1.08	44	A
King John	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.56	42	0.8	1.56	42	A
Reichelts Find	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.11	28	0.8	1.11	28	A
Anchor	Open-Pit	0.4	-	-	-	0.2	1.75	9	0.1	0.95	2	0.2	1.53	11	A
Duketon Satellite Deposits	Sub Total		-	-	-	36.6	0.98	1,155	26.8	1.04	895	63.4	1.01	2,049	
Duketon	Total		9.4	1.01	303	146.8	0.96	4,548	47.1	0.99	1,495	203.2	0.97	6,346	
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	51.0	0.99	1,618	276.4	0.96	8,556	

Notes

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

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

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

2. Refer to Group Competent Person Notes.

3. As reported 29th July 2016

