



REGIS RESOURCES LTD



MARCH 2017 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 21 April 2017 entitled “Quarterly Report to 31 March 2017” 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 21 April 2017 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



DUKETON CONTINUES TO DELIVER STRONG CASHFLOW

| | Q3 FY17 | Q2 FY17 |
|---|------------|------------|
| Ore mined (Mbcm) | 1.0 | 1.1 |
| Waste mined (Mbcm) | 6.4 | 7.3 |
| Stripping ratio (w:o) | 6.6 | 6.5 |
| Ore mined (Mtonnes) | 2.3 | 2.8 |
| Ore milled (Mtonnes) | 2.25 | 2.50 |
| Head grade (g/t) | 1.17 | 1.08 |
| Recovery (%) | 94 | 92 |
| Gold production (ounces '000) | 79 | 80 |
| Cash cost (A\$/oz) | 798 | 804 |
| Cash cost inc royalty (A\$/oz) | 872 | 874 |
| All in Sustaining Cost (A\$/oz) ¹ | 1,024 | 951 |

OPERATIONS

- Q3 gold production 79,223 ounces
 - Run rate above FY16 and in upper half of FY17 guidance of 300-330koz
 - Excellent result given mining & haulage days lost to rain
- Q3 throughput (-10%) & recovery (+2%) v Q2
 - Throughput affected by lower oxide ore supply
 - Will improve as Gloster, Erlistoun & RMT South come on
 - Major mill shuts at both GW & RMT in Q3
- Q3 grade of 1.17g/t: 8% higher than Q2
 - Positive impact of grade from Gloster & Erlistoun

COSTS

- Q3 cash costs \$798/oz & AISC \$1,024/oz
 - AISC at mid-point of FY17 guidance range
 - 8% higher than Q2 – start up strip ratio (39:1) at Erlistoun and completed cutback at Rosemont

OPERATING CASH-FLOW

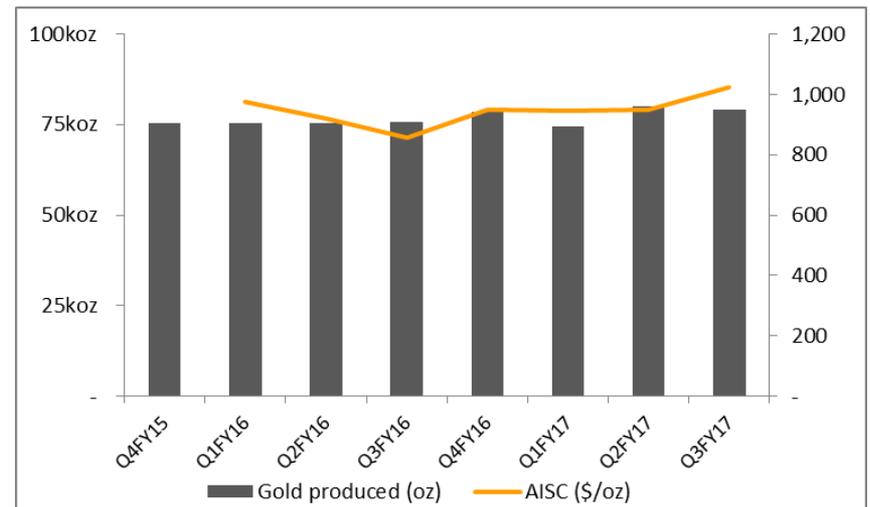
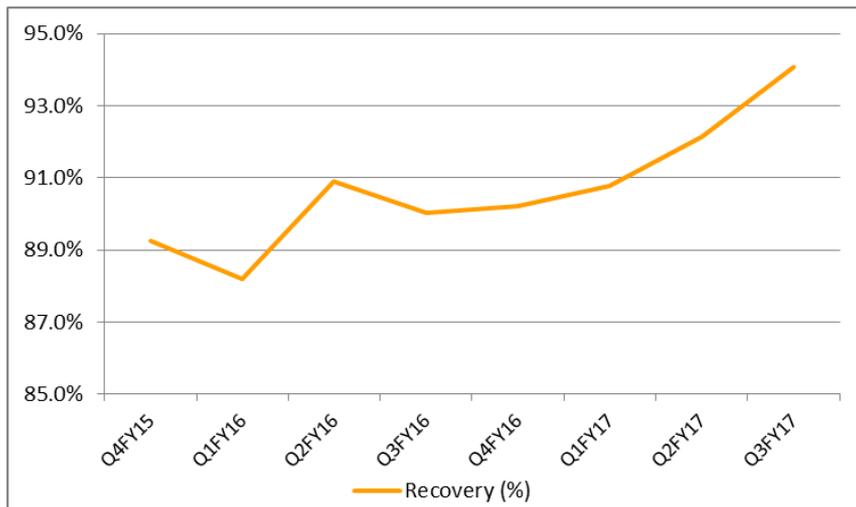
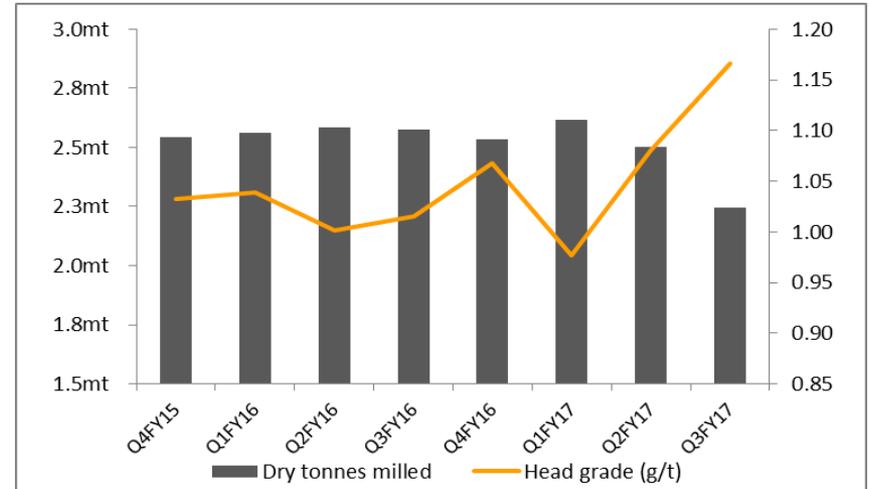
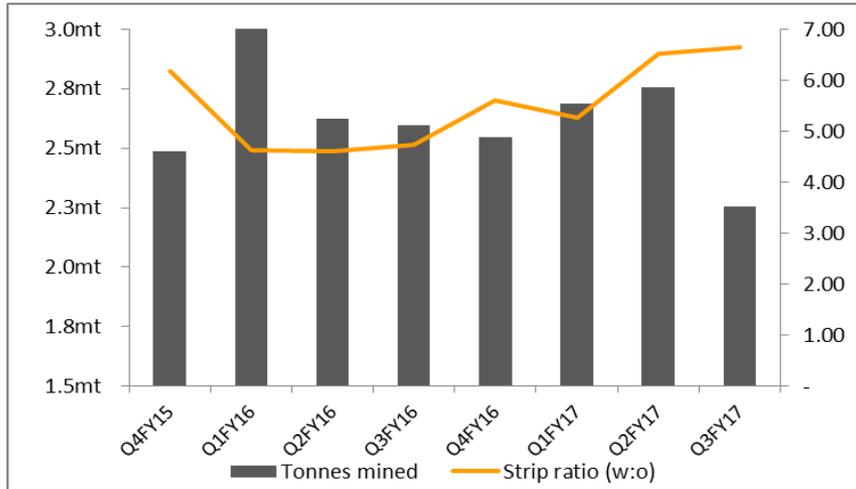
- Q3 operating cashflow \$57.8m (Q2: \$64.5m)
 - Continued strong operating cashflow underpinning cash build and dividends

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 FY2017 Q3



FY2017 Q3 OPERATING RESULTS

| | Duketon Northern Operations | | Duketon Southern Operations | | Total | |
|--|-----------------------------|---------------|-----------------------------|---------------|---------------|---------------|
| | Q3 | Q2 | Q3 | Q2 | Q3 | Q2 |
| Ore mined (Mbcm) | 0.4 | 0.4 | 0.5 | 0.7 | 1.0 | 1.1 |
| Waste mined (Mbcm) | 1.9 | 2.5 | 4.4 | 4.8 | 6.4 | 7.3 |
| Stripping ratio (w:o) | 4.5 | 6.7 | 8.3 | 6.5 | 6.6 | 6.5 |
| Ore mined (Mtonnes) | 0.8 | 0.7 | 1.4 | 2.0 | 2.3 | 2.8 |
| Ore milled (Mtonnes) | 0.67 | 0.76 | 1.58 | 1.75 | 2.25 | 2.50 |
| Head grade (g/t) | 1.26 | 1.03 | 1.13 | 1.10 | 1.17 | 1.08 |
| Recovery (%) | 95.3 | 93.6 | 93.5 | 91.5 | 94.1 | 92.1 |
| Gold production (ounces) | 25,591 | 23,430 | 53,632 | 56,660 | 79,223 | 80,090 |
| Cash cost (A\$/oz) | 601 | 672 | 892 | 859 | 798 | 804 |
| Cash cost inc royalty (A\$/oz) | 671 | 740 | 968 | 928 | 872 | 874 |
| All in Sustaining Cost (A\$/oz) | 792 | 993 | 1,135 | 933 | 1,024 | 951 |



FY2017 Q3 OPERATING RESULTS

| | Duketon Northern Operations | | Duketon Southern Operations | | Total | |
|--|-----------------------------|---------------|-----------------------------|---------------|---------------|---------------|
| | Q3 | Q2 | Q3 | Q2 | Q3 | Q2 |
| Ore mined (Mbcm) | 0.4 | 0.4 | 0.5 | 0.7 | 1.0 | 1.1 |
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DUKETON NORTHERN OPERATIONS

- Q3 gold production 25,591oz up 9% on Q2:
 - 8% increase in grade due to 1.35g/t milled grade from Gloster satellite operation
 - 2% increase in recovery, mainly the result of higher grade
 - Throughput 2.7mtpa run rate, down 12% on Q2 – lower oxide feed from Gloster, 19 haulage days lost to rain
- Q3 AISC down 20% on Q2 to \$792/oz due to improved grade and lower strip ratio
 - DNO strip ratio reducing as Gloster mining advances to main ore zones (Gloster strip down from 9.6 to 4.7)



FY2017 Q3 OPERATING RESULTS

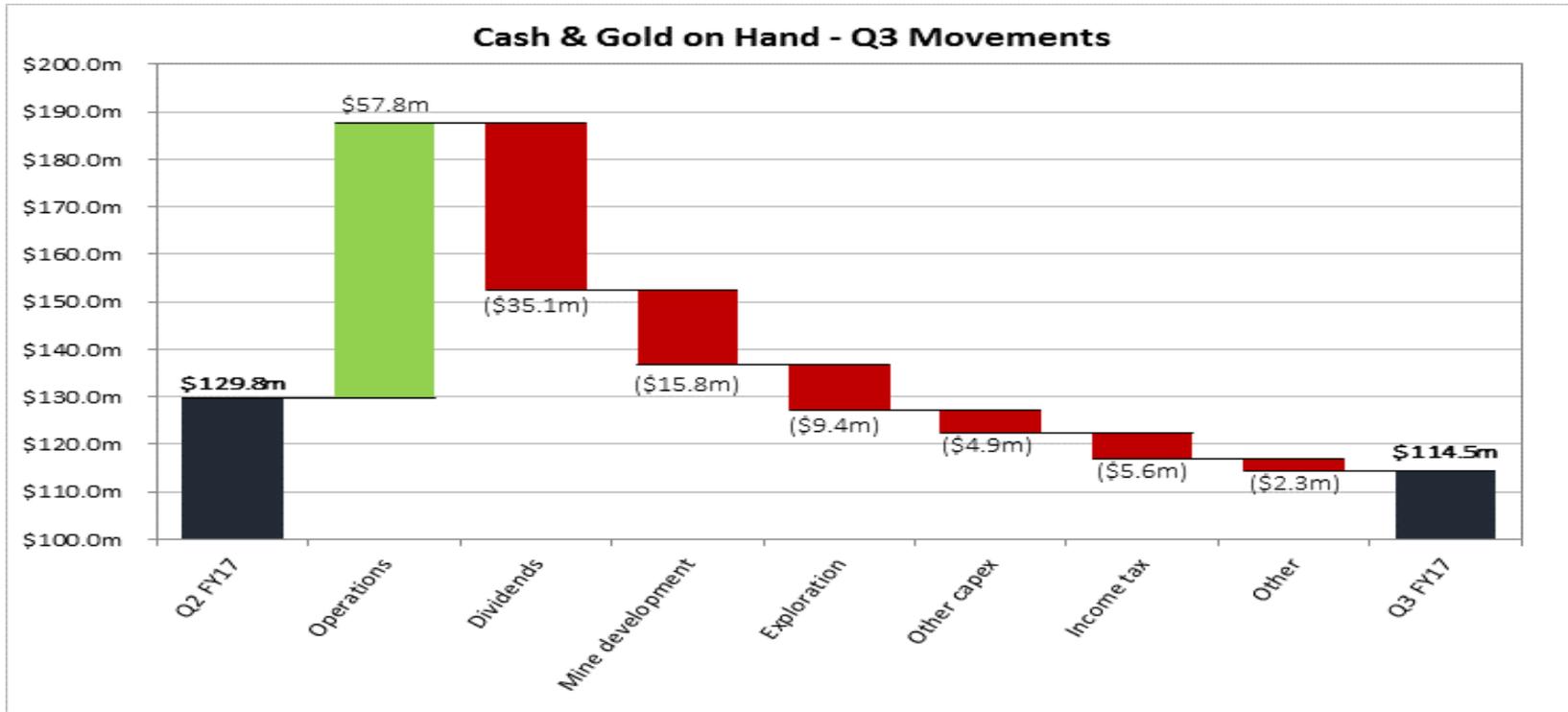
| | Duketon Northern Operations | | Duketon Southern Operations | | Total | |
|--|-----------------------------|---------------|-----------------------------|---------------|---------------|---------------|
| | Q2 | Q1 | Q3 | Q2 | Q3 | Q2 |
| Ore mined (Mbcm) | 0.4 | 0.4 | 0.5 | 0.7 | 1.0 | 1.1 |
| Waste mined (Mbcm) | 1.9 | 2.5 | 4.4 | 4.8 | 6.4 | 7.3 |
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DUKETON SOUTHERN OPERATIONS

- Q3 production 53,632oz, 5% lower than Q2: throughput 1.58mt 10% lower than Q2
 - Harder ore blend at Rosemont until Q1FY18 oxide ore from Rosemont south extension
 - Lower mill availability at both GW and RMT due to major planned and unplanned shutdowns
 - Mill recovery 93.5% - impact of higher grade and lower throughput
- AISC of \$1,135/oz up 22% on Q2
 - Erlistoun - high AISC included at start-up strip ratio of 39:1. Will taper to mine life average of 8:1 in FY18
 - RMT strip ratio high at 13.5:1. Cutbacks completed and one excavator demobilised.



CASHFLOW WATERFALL



Strong cash-flow from operations of \$57.8m for Q3 (Q2: \$64.5m)

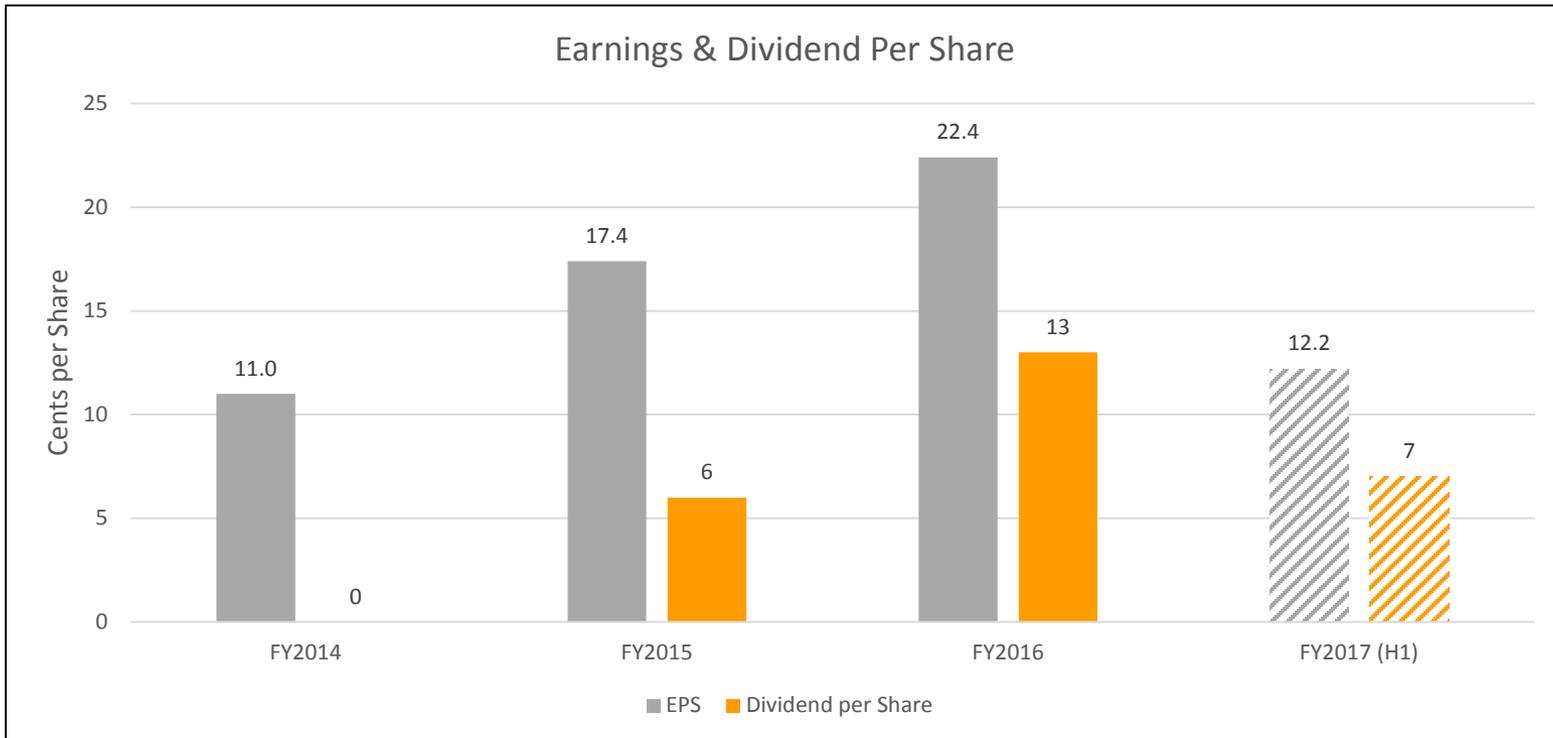
Cash build of \$20m after allowing for payment of dividend of \$35.1m.

Significant expenditures in Q3 above usual run rate – expect to reduce in coming quarters

- Development spend (\$15.8m) includes Erlistoun start up & completion of Rosemont cutback
- Exploration (\$9.4m) for major drill-outs at Tooheys Well & McPhillamys



DIVIDENDS



Fully franked interim dividend of 7cps (\$35.1m) declared and paid in Q3

- Increase on FY16 interim dividend of 4cps
- Payout ratio 14% of revenue and 57% of NPAT
- >4% dividend yield (c6% grossed up for franking credits) at current share price \$3.39
- Regis is committed to dividends and delivering industry leading dividend metrics



GLOSTER

- 26km west of Moolart Well
- Mining commenced Q1, milling Q2
- Processed 300kt ore at 1.35g/t in Q3
- Processed 590kt ore at 1.26g/t YTD
- Adds 3+ years of mill feed to MW
- Grade increases production & recovery

ERLISTOUN

- 9km south of Garden Well
- Mining commenced Q2, milling Q3
- Processed 130kt ore at 1.2g/t in Q3
- Adds 4+ years of mill feed to GW
- Grade increases production & recovery

OUTLOOK

- Proving the quality & simplicity of strategy
- Full year production & falling strip in FY18
- Tooheys Well, Baneygo etal to follow

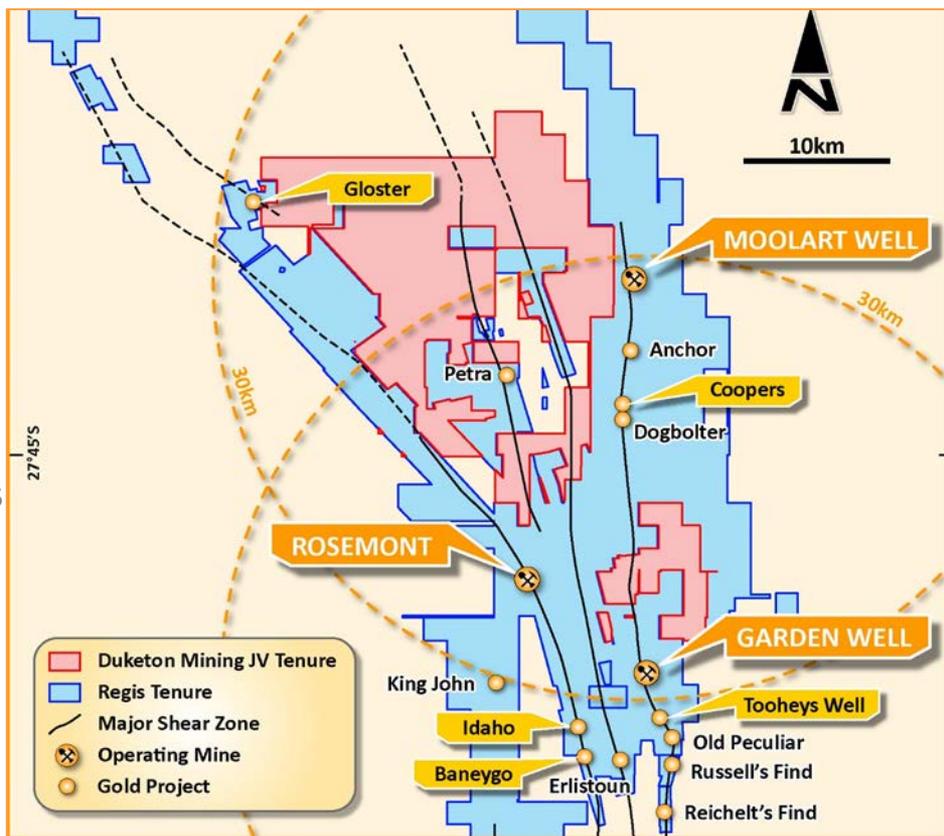


EXPLORATION UPDATE

DUKETON - SIGNIFICANT RESULTS IN Q3

Completed 32,943m (Q2: 49,223m) of drilling on 4 gold projects

- Lower metres in Q3 due to weather, rig availability & limited RMT pit access
- Tooheys Well – 2.5km S of Garden Well
 - 547,000 oz resource estimated in Q1
 - 28,561m RC in Q3 completes resource drill-out
 - Infill drilling continues to return high grades
 - EM survey nearing completion to target extensional drilling
- Rosemont South & Main
 - Strong intercepts outside current reserves
 - Opportunity to add O/P & U/G inventory
 - Limited Q3 drilling (3,301m) as available RC drill focused on completing TW drill-out
 - Programme recommenced in Q4



Proximity to 10mtpa milling infrastructure presents excellent exploration opportunity



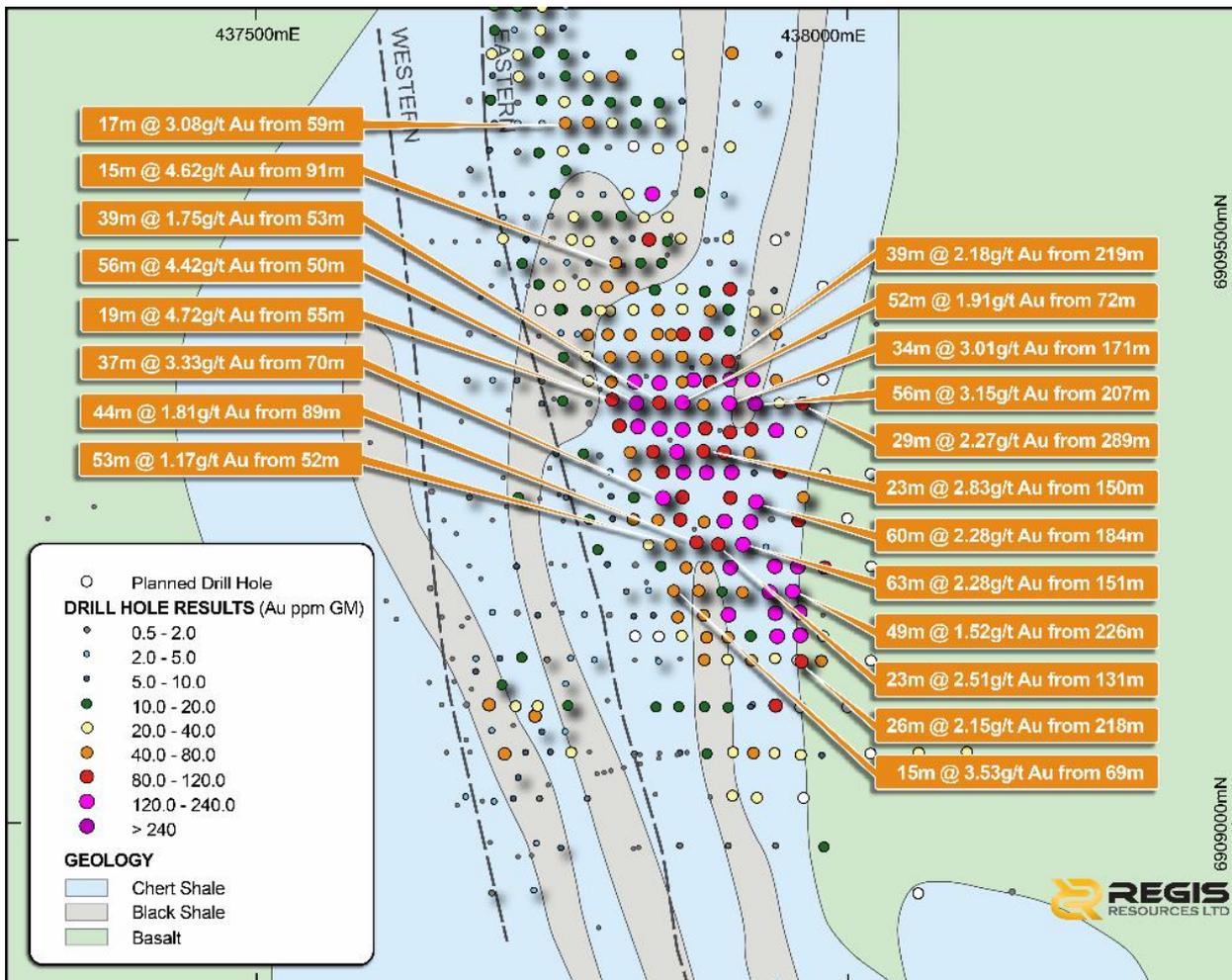
TOOHEYS WELL GOLD PROJECT

A SIGNIFICANT NEW PROJECT

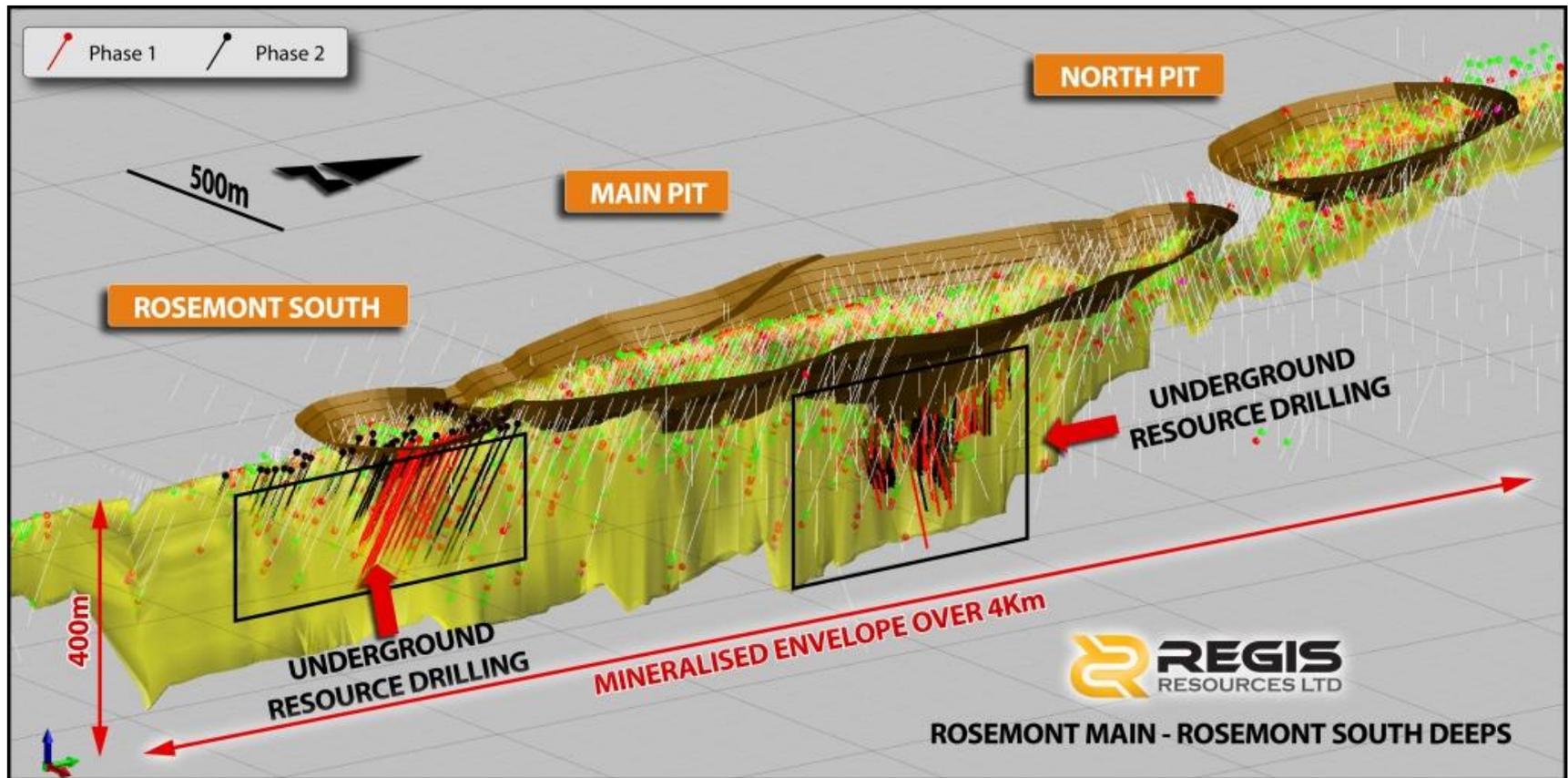
- Gold shear zones hosted by chert, shale and BIF
- Extensive drill-out in 2015 and 16 culminated in maiden resource at 0.4g/t lower cut:

| | Tonnes (Mt) | Gold Grade (g/t) | Gold Metal (koz) |
|----------|-------------|------------------|------------------|
| Inferred | 14.6 | 1.16 | 547 |

- Resource above 1.0g/t cut-off is 6.7Mt at 1.77g/t for 379koz – 70% of quoted resource
- All infill drilling completed
- Q3 infill results include:
 - 56m @ 4.42g/t from 50m
 - 56m @ 3.15g/t from 207m
 - 60m @ 2.28g/t from 184m
 - 37m @ 3.33g/t from 70m
 - 39m @ 2.18g/t from 219m
- Reserve estimation shortly.



ROSEMONT SOUTH & MAIN UNDERGROUND OPPORTUNITIES



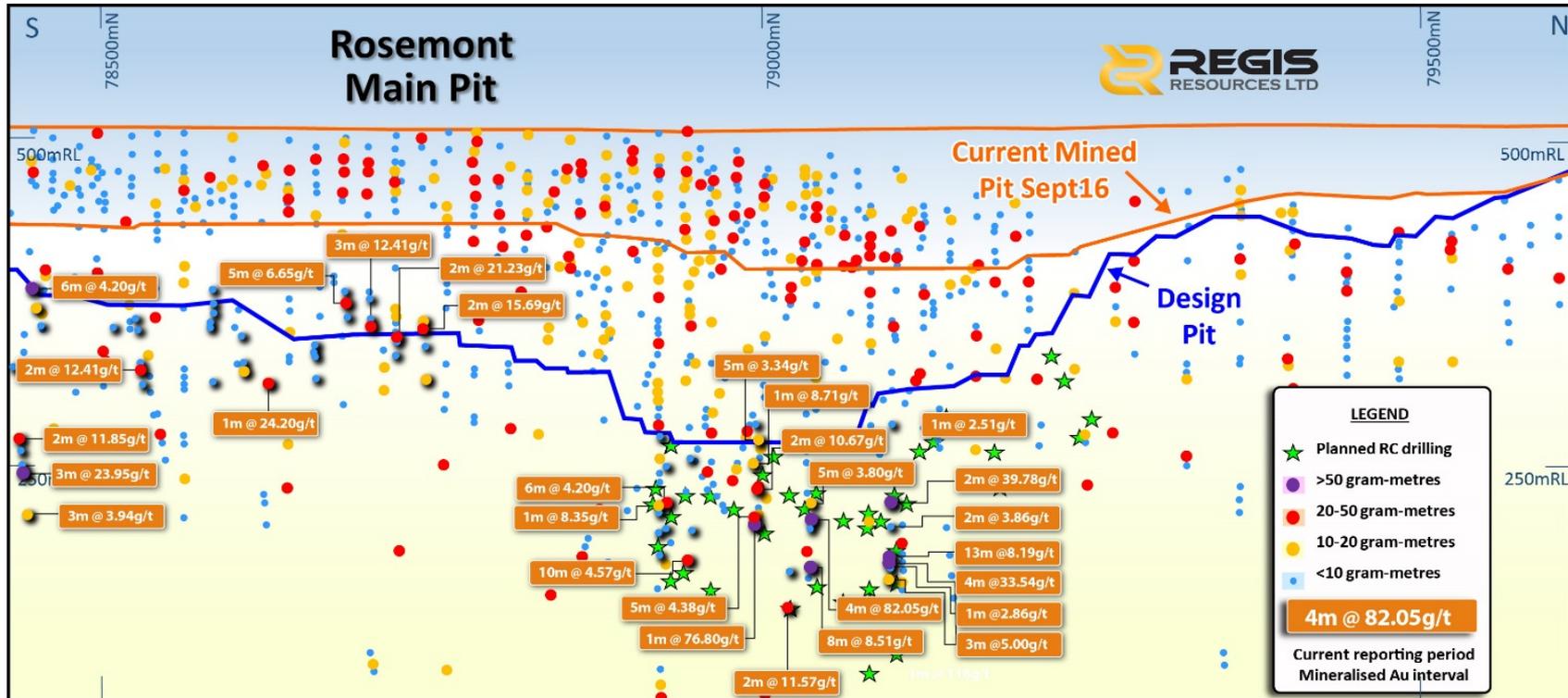
3D long section from south east showing planned Rosemont South & Main drilling, phase 1 and 2

Phase 1 drill programmes underway at Rosemont South and below Rosemont Main Pit:

- Returning numerous high grade intercepts
- Drilling to continue in Q4 and beyond



ROSEMONT MAIN PIT UNDERGROUND PROJECT

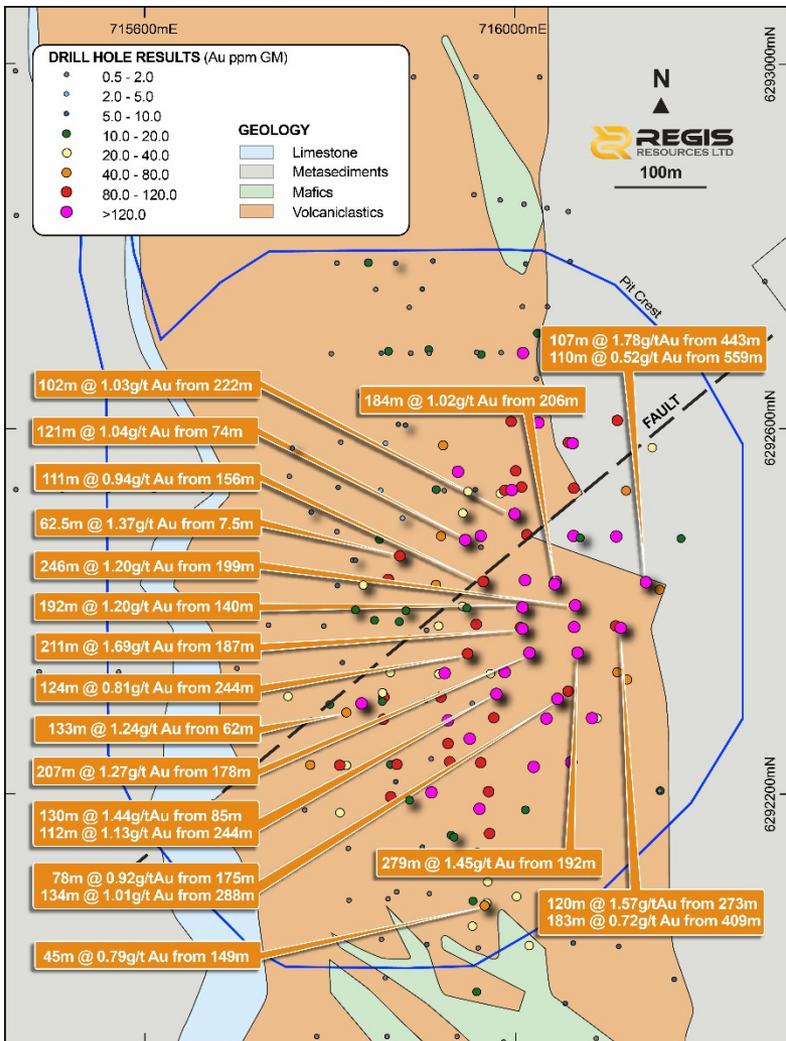


POTENTIAL FOR UNDERGROUND MINING INVENTORY EXTENSION

- Testing high grade shoots 100-200m vertically below ultimate open pit design depth
- Early holes drilled to date are encouraging for underground opportunities
- Approx 10,000m drilling remaining in phase 1 programme
- Only 3,301m of RC drilled in Q3 as available rigs used at TW, drilling underway again in Q4



McPHILLAMYS (NSW)



INFILL DRILLING UNDERWAY FOR PFS

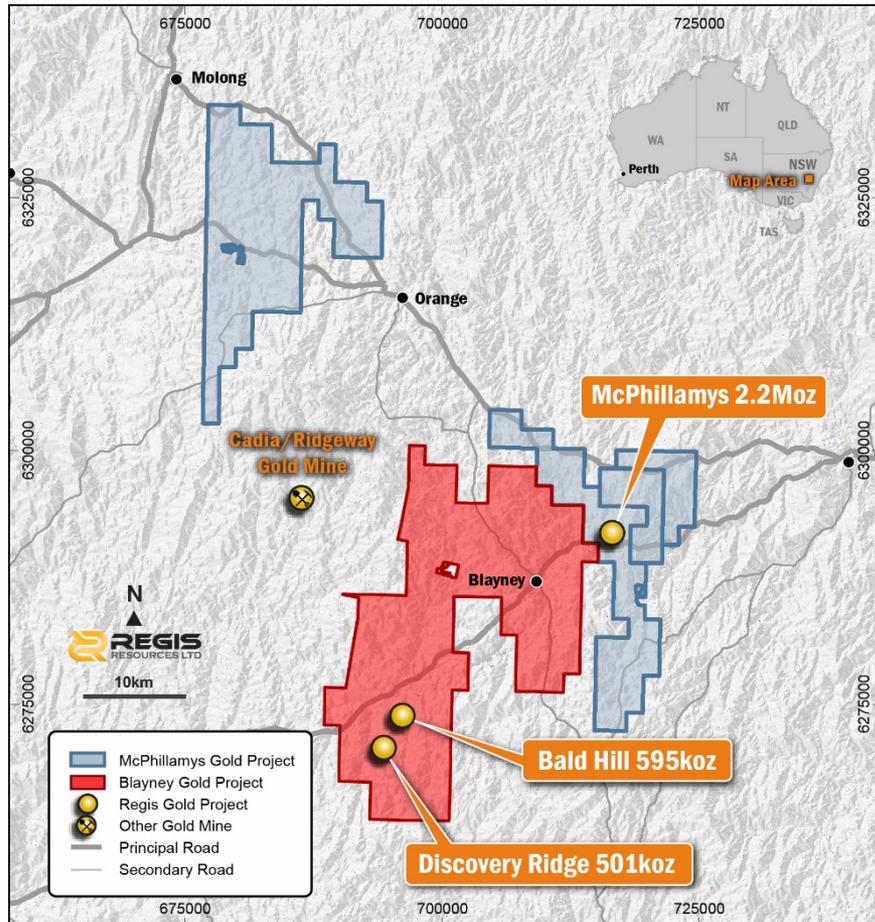
- **Located Central-West NSW**
 - Well established gold mining district
 - Cadia, Cowal, Northparkes+45Moz*
- **Gold resource 2.2Moz - 100% Regis owned**
- **Infill Drilling Underway**
 - 25,000m programme - 5 diamond & 1 RC rigs working
 - Reduce drill pattern to 50x25m (nominal)
 - 55 holes (18,060m) drilled in Q3.
 - Significant results include:
 - 279m @ 1.45g/t Au from 192m
 - 246m @ 1.20g/t Au from 199m
 - 207m @ 1.27g/t Au from 178m
 - 192m @ 1.20g/t Au from 140m
 - 211m @ 1.69g/t Au from 187m
 - 130m @ 1.44g/t Au from 85m
 - Phase 2 programme of 14,000m underway
 - Basis for resource update & ultimately reserve estimate
- **Moving towards PFS**
 - Focus on securing key infrastructure
 - Advancing other long lead PFS/EIS works

* Recent quoted resources from public information



McPHILLAMYS (NSW)

EXPANDING MCPHILLAMYS RESOURCES AND FOOTPRINT



- Entered into binding agreement to acquire the Blayney Gold Project for A\$3.25m
 - Subject to one remaining condition precedent
- Tenement lies contiguous to the McPhillamys project licence and hosts two quoted Mineral Resource Estimates*:
 - Discovery Ridge: 13.84Mt at 1.1g/t for 501koz
 - Bald Hill: 37.0Mt at 0.5g/t for 595koz
- Acquisition expands the McPhillamys Gold Project footprint by 493 km²
- Discovery Ridge deposit located 32km away from the McPhillamys Gold Project by a major highway
- Economics of Discovery Ridge will be studied with a view to generating a satellite operation to be developed with the McPhillamys Project

RECAP OF PRESENTATION

- Q3 gold production 79,223 ounces at AISC of A\$1,024/oz
- Production in line with Q2 (80,090oz) despite significant rainfall impact on operations
- Production run rate in upper half of FY17 guidance
 - Gloster & Erlistoun making contribution & will increase in coming quarters
- Q3 AISC at midpoint of guidance range
 - High strip at start up of Erlistoun and completion of cutbacks at Rosemont
- Cash-flow from operations \$57.8m for Q3 (Q2: \$64.5m)
- Cash and bullion holdings \$114.6m (Q2: \$129.7m)
 - \$20m cash build after \$35.1m paid in dividends
- Continued strong drill results at Tooheys Well – maiden reserve estimate shortly
- Rosemont underground and Reichelts Find region drilling in Q4
- Major infill drill programme completed at McPhillamys – strong results to date
 - Pushing 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

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

