



REGIS RESOURCES LTD



DECEMBER 2016 QUARTERLY REPORT
& EXPLORATION UPDATE

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The information in this presentation that relates to Exploration Results is extracted from the ASX announcement released 16 January 2017 entitled "Quarterly Report to 31 December 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 16 January 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



REVIEW OF FY2017 Q2 OPERATIONS

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DUKETON CONTINUES TO DELIVER STRONG CASHFLOW

	Q2 FY17	Q1 FY17
Ore mined (Mbcm)	1.1	1.1
Waste mined (Mbcm)	7.3	5.8
Stripping ratio (w:o)	6.5	5.3
Ore mined (Mtonnes)	2.8	2.7
Ore milled (Mtonnes)	2.50	2.62
Head grade (g/t)	1.08	0.98
Recovery (%)	92	91
Gold production (ounces '000)	80	75
Cash cost (A\$/oz)	804	850
Cash cost inc royalty (A\$/oz)	874	920
All in Sustaining Cost (A\$/oz) ¹	951	946

OPERATIONS

- Q2 gold production 80,090 ounces
 - Up 7% on Q1
 - Run rate above FY16 and in upper half of FY17 guidance of 300-330koz
 - Run rate maintainable for FY17 as satellite projects Gloster & Erlistoun come on line
- Q2 throughput (-4%) & recovery (+1.5%) v Q1
- Q2 grade of 1.08g/t: 11% higher than Q1
 - Both GW and RMT grades improved 11-12%
 - RMT improving as southern zone reaches fresh rock
 - Positive impact of 1.18g/t grade from Gloster

COSTS

- Q2 cash costs \$804/oz & AISC \$951/oz
 - Both below lower end of FY17 guidance range
 - In line with Q1 – higher production offset by higher strip ratio of start-up projects

OPERATING CASH-FLOW

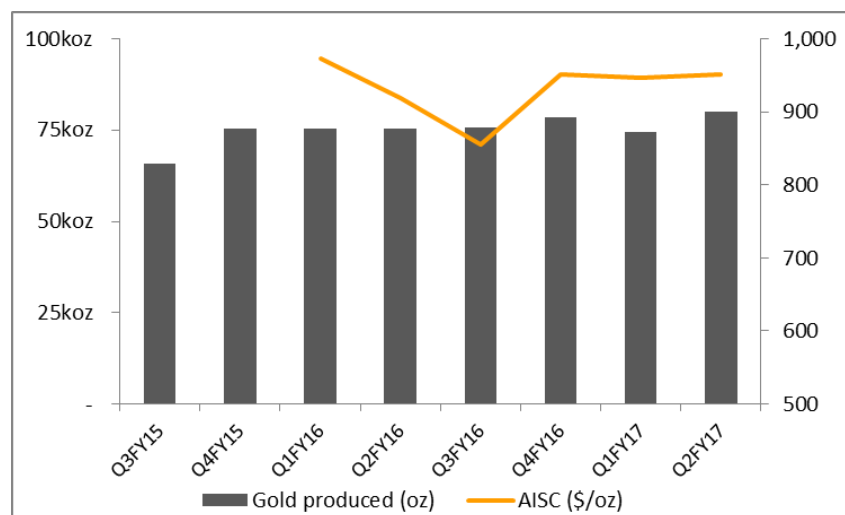
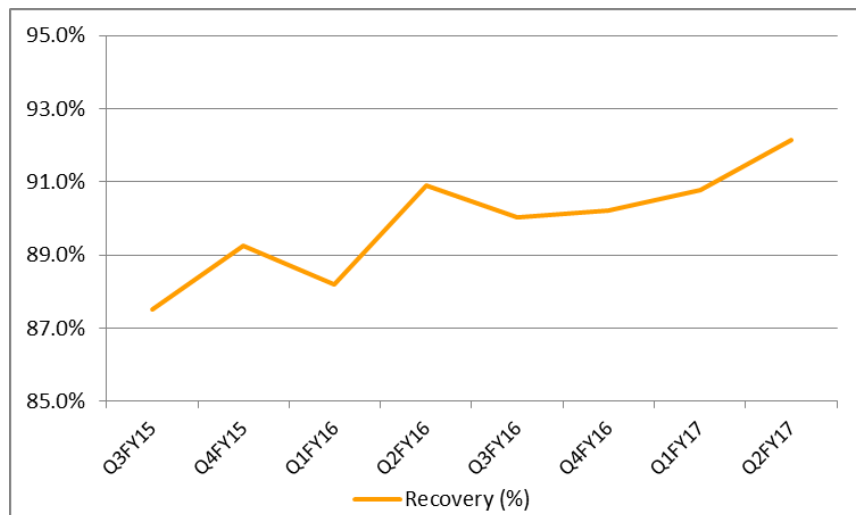
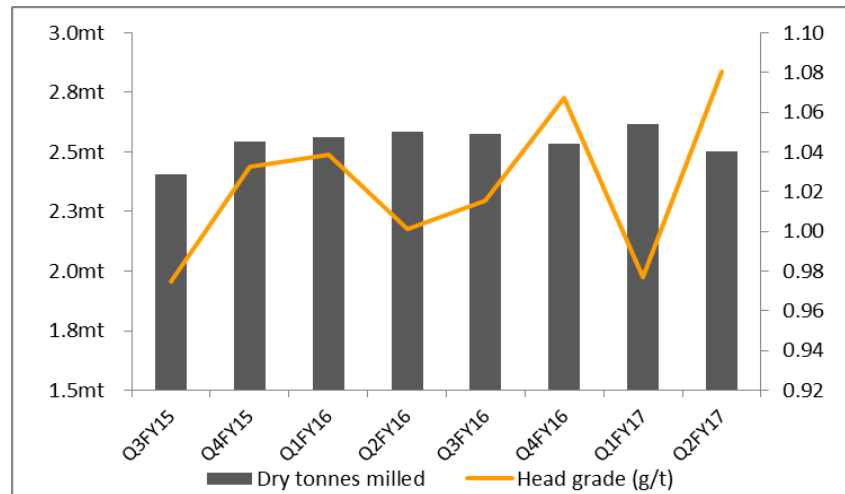
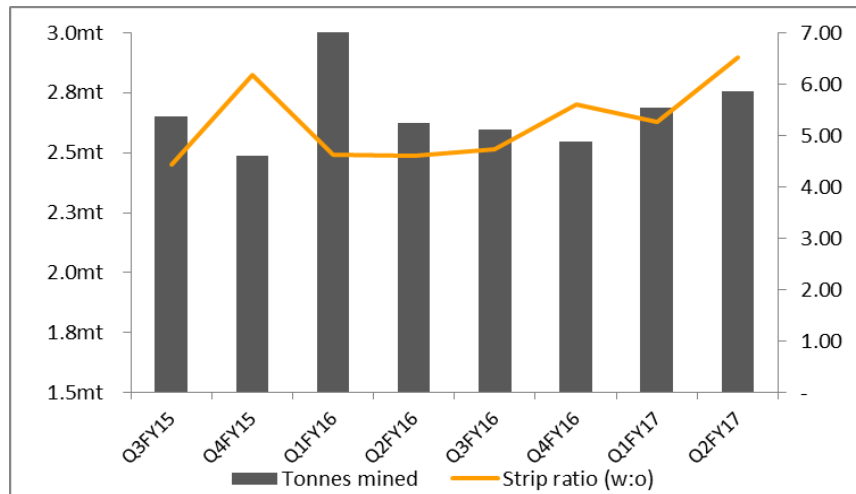
- Q2 operating cashflow \$64.5m (Q1: \$59.6m)
 - Continuation of strong operating cashflow underpinning cash build and dividends

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



FY2017 Q2 OPERATING RESULTS

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	Duketon Northern Operations		Duketon Southern Operations		Total	
	Q2	Q1	Q2	Q1	Q2	Q1
Ore mined (Mbcm)	0.4	0.4	0.7	0.7	1.1	1.1
Waste mined (Mbcm)	2.5	1.9	4.8	3.9	7.3	5.8
Stripping ratio (w:o)	6.7	5.2	6.5	5.3	6.5	5.3
Ore mined (Mtonnes)	0.7	0.8	2.0	1.9	2.8	2.7
Ore milled (Mtonnes)	0.76	0.77	1.75	1.85	2.50	2.62
Head grade (g/t)	1.03	0.95	1.10	0.99	1.08	0.98
Recovery (%)	93.6	91.0	91.5	90.7	92.1	90.8
Gold production (ounces)	23,430	21,334	56,660	53,278	80,090	74,612
Cash cost (A\$/oz)	672	675	859	920	804	850
Cash cost inc royalty (A\$/oz)	740	745	928	990	874	920
All in Sustaining Cost (A\$/oz)	993	803	933	986	951	946



FY2017 Q2 OPERATING RESULTS

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DUKETON NORTHERN OPERATIONS

- Gold production 23,430oz up 10% on Q1:
 - 8% increase in grade due to 1.18g/t grade from Gloster satellite operation
 - 3% increase in recovery, mainly the result of higher grade
- Another strong quarter of >3mtpa equivalent throughput
- AISC up 24% to \$993/oz due to high start up stripping ratio at Gloster and first time Gloster costs in AISC
- AISC expected to taper over coming quarters as the DNO stripping ratio reverts to budget of 3.6 for FY17



FY2017 Q2 OPERATING RESULTS

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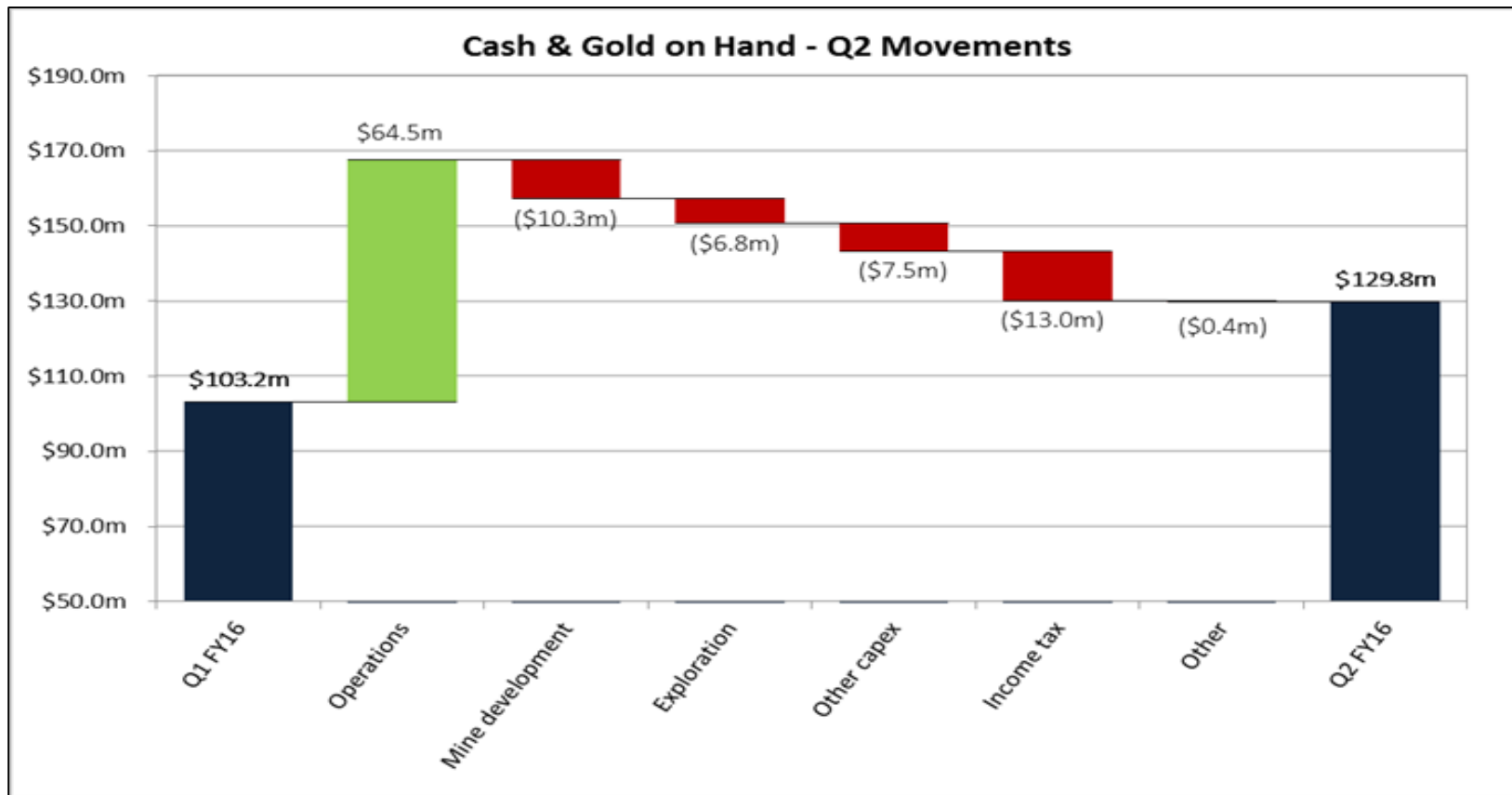
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DUKETON SOUTHERN OPERATIONS

- Q1 production 56,660oz: 6% higher than Q1 – 11-12% higher grade at both Rosemont & Garden Well
 - Rosemont transitioning into fresh ore in southern end of the main pit where problematic depletion zone in Q1
 - Garden Well northern cutback grades improving with depth
- Throughput 1.75mt (7mtpa) 6% lower than Q1 due to impact of harder ore blend at Rosemont until 2nd half CY17
- AISC of \$933/oz down 7% on Q1: in line with production increase
 - Stripping at Erlistoun not included in AISC for Q2 as still pre-production but will be included in Q3 when commercial production is declared



CASHFLOW WATERFALL



Strong cash-flow from operations of \$64.5m for Q2 (Q1: \$59.6m) and cash build after allowing payment of pre-strip & cutbacks (\$10.3m), income tax (\$13m) & growth capex (\$2.4m) in the quarter



DEVELOPMENT ERLISTOUN GOLD DEPOSIT

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NEXT CAB OFF THE RANK - MOVING TOWARDS PRODUCTION

- Simple open cut mining and road haulage operation
- Mining commenced and first ore hauled late in Q2, processing to commence Q3
- Low startup capex - <\$3m in FY2017.
- More than 4 years additional mill feed to the Garden Well processing plant
- Moderate strip ratio 8.4
- Very clean ore - >90% mill recovery expected & soft ore to benefit GW mill throughput
- Reserve 3.8mt @ 1.48g/t for 181koz
- Expected 15koz of production in FY2017 at AISC < \$1,000/oz
- Up to 50kozpa in FY18 and beyond
- Stage 2 to be scheduled in conjunction with Tooheys Well



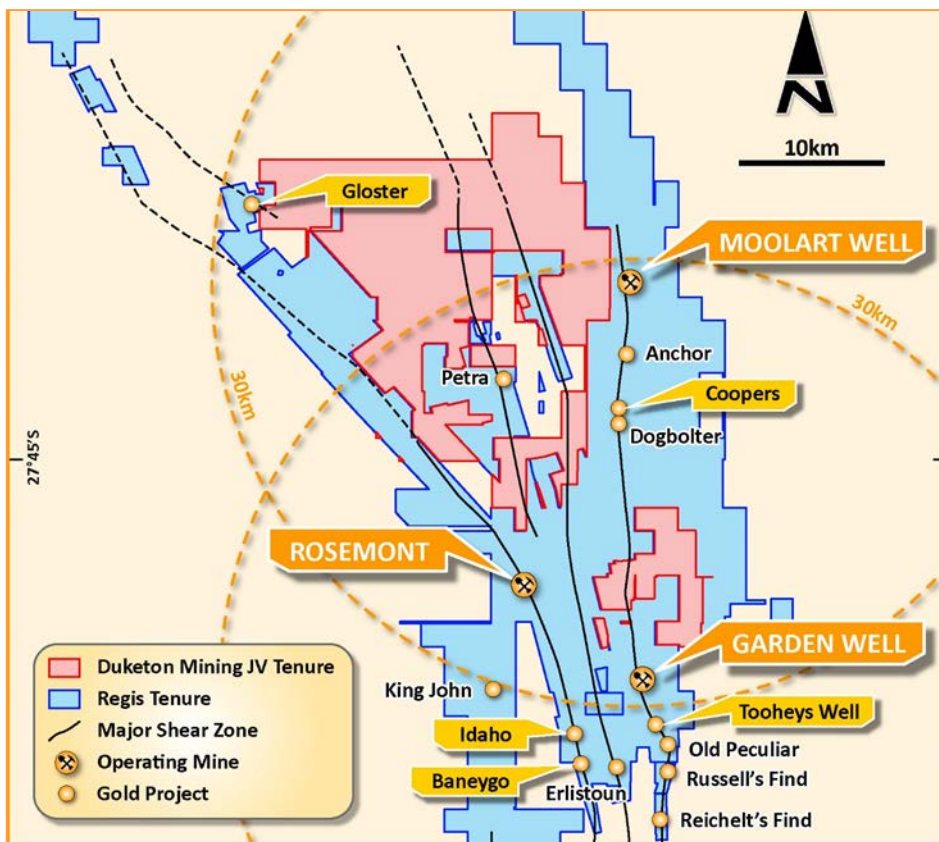
EXPLORATION UPDATE

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DUKETON - SIGNIFICANT RESULTS IN Q2

Completed 49,223m (Q1: 37,179m) of drilling on 12 gold projects

- Tooheys Well – 2.5km S of Garden Well
 - 547,000 oz resource estimated in Q1
 - Infill drilling continues to return high grades
 - EM survey nearing completion to target extensional drilling
- Rosemont South
 - Strong intercepts outside current reserves
 - Opportunity to add O/P & U/G inventory
 - >15,000m drilled in Q2 & continuing
- Rosemont Main
 - 6,000m programme underway to test U/G targets below pit design
 - Strong intercepts outside current reserves
 - c10,000m of drilling remaining in phase 1

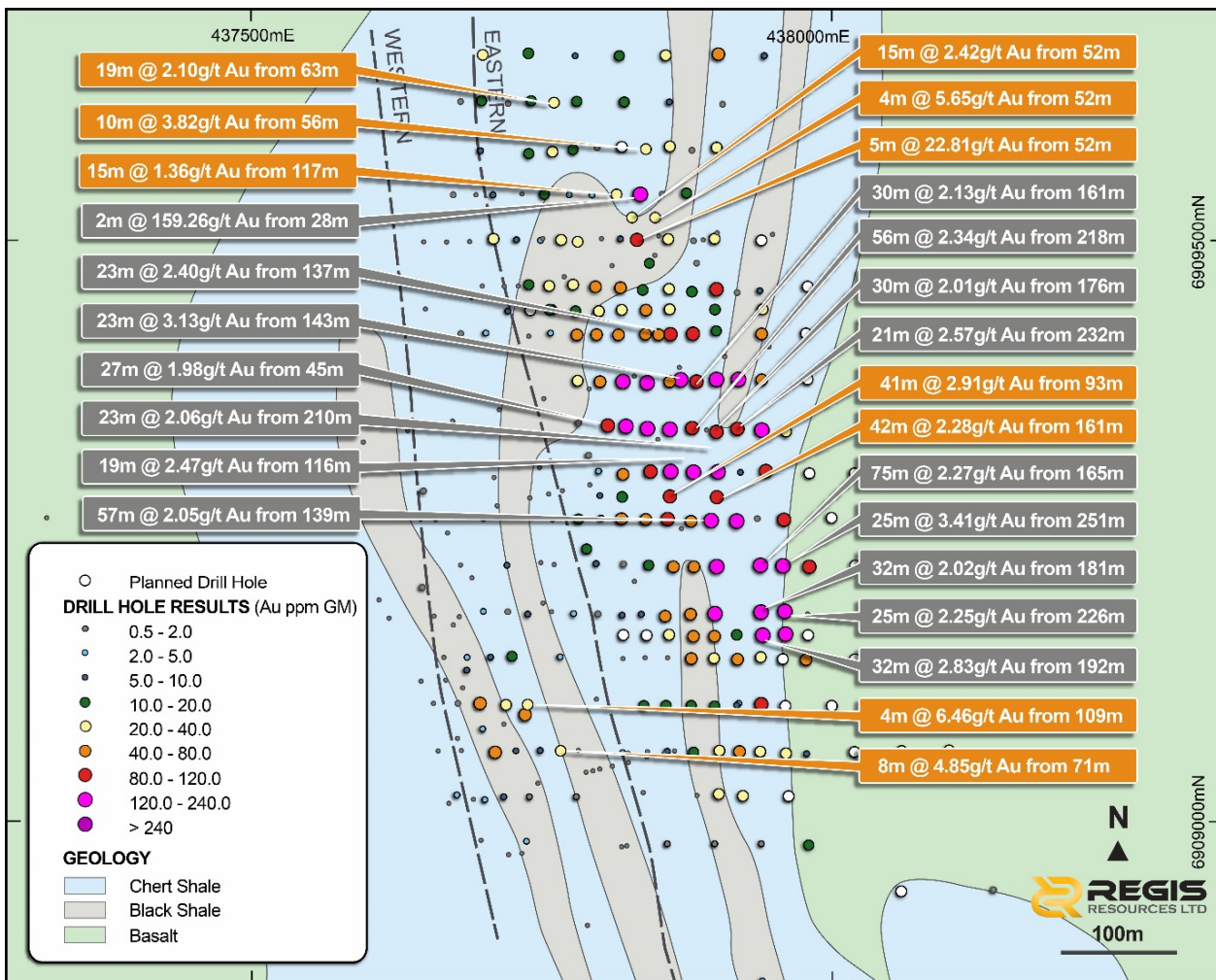


Proximity to 10mtpa milling infrastructure presents excellent exploration opportunity



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
- Extensive drill-out in 2015 and 16 culminated in maiden resource at 0.4g/t lower cut:

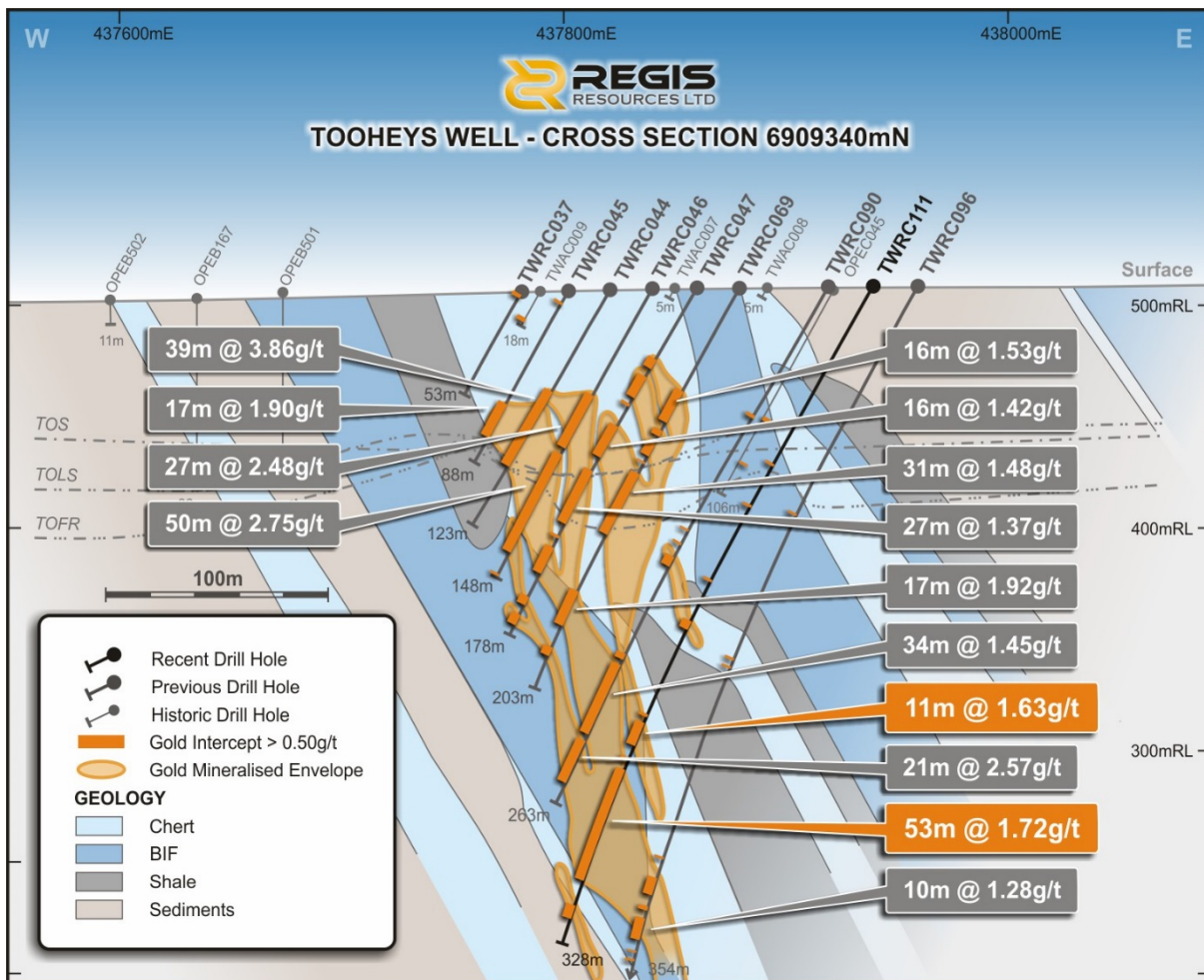
	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Inferred	14.6	1.16	547

- Resource above 1.0g/t cut-off is 6.7Mt at 1.77g/t for 379koz – 70% of quoted resource
- Infill drilling underway for reserve estimation in Q3.
- Q2 infill results include:
 - 41m @ 2.91g/t from 93m
 - 42m @ 2.28g/t from 161m
 - 10m @ 3.82g/t from 56m



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 (2015/16)
 - 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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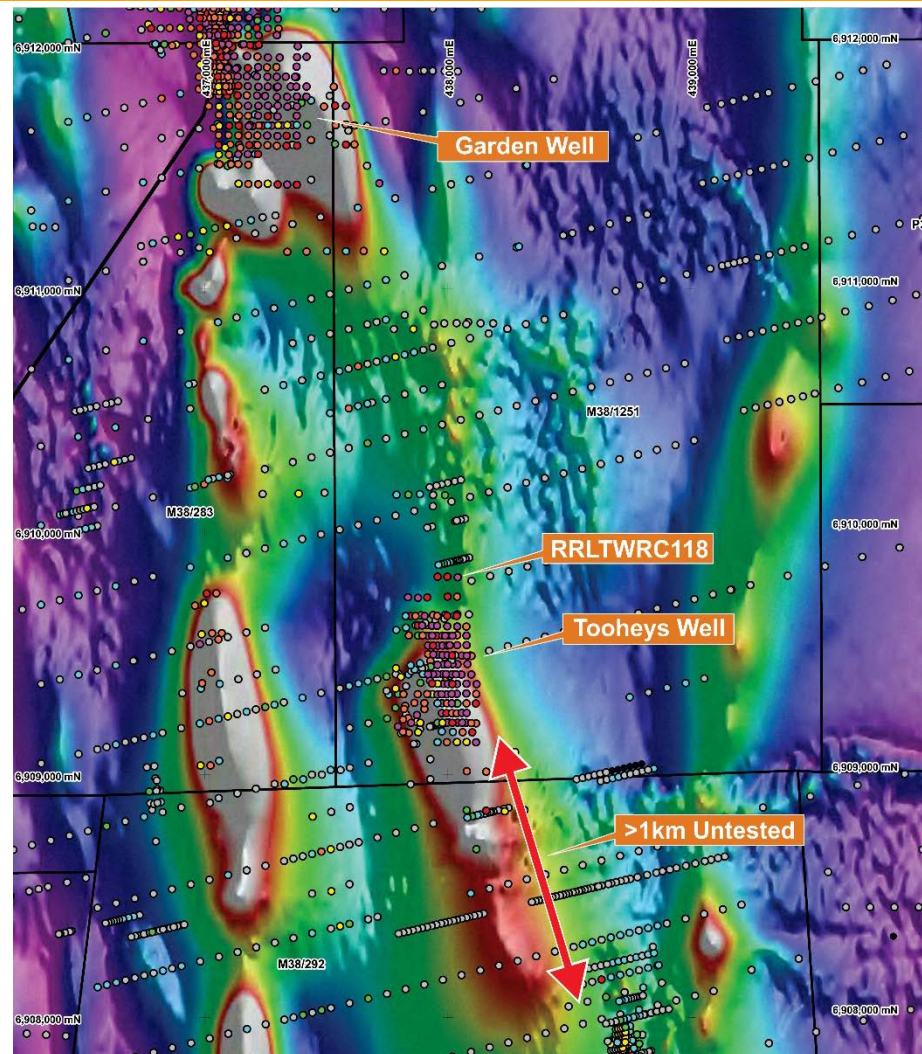
UNTESTED POTENTIAL NORTH & SOUTH OF TOOHEYS WELL

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

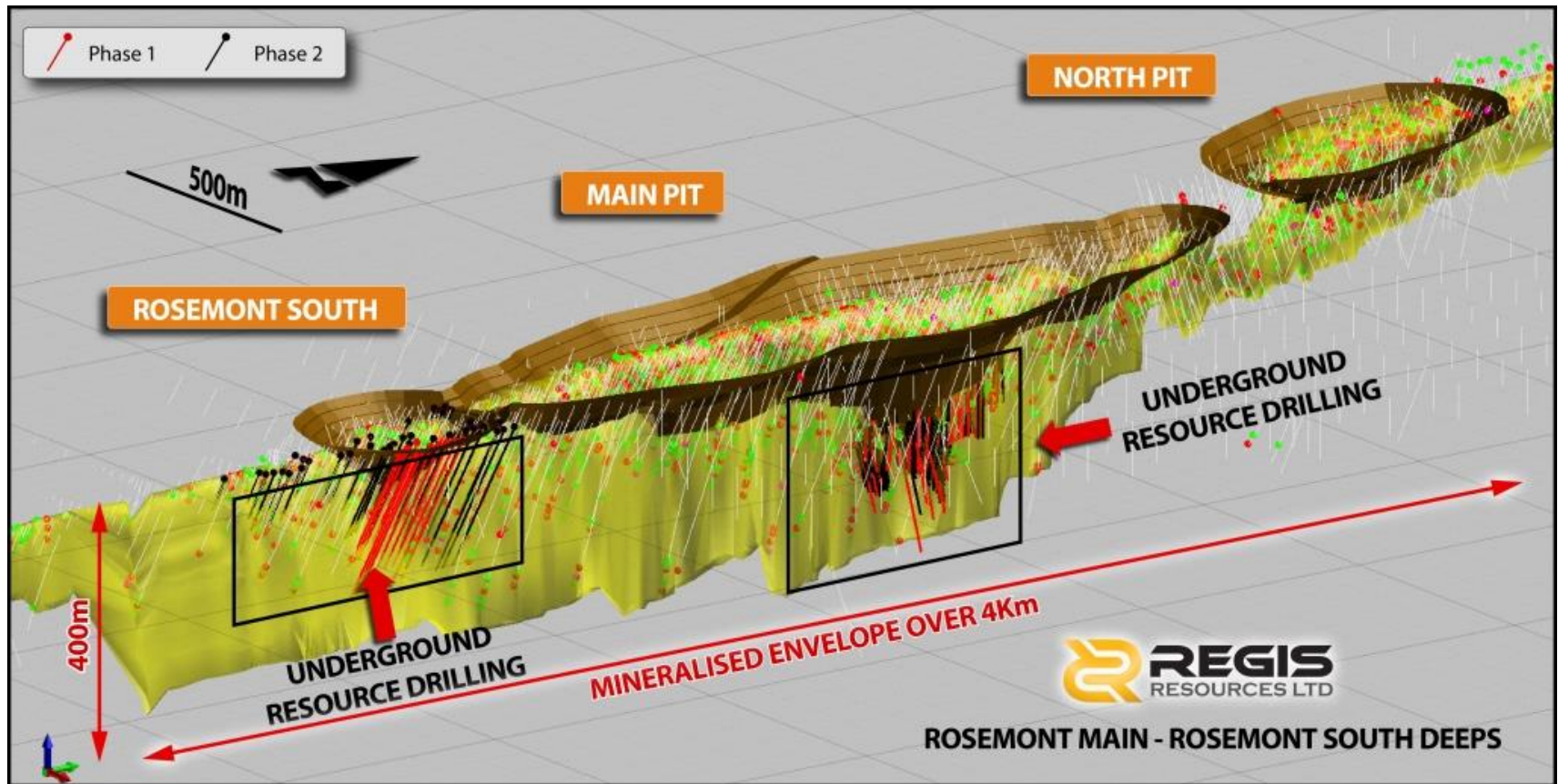
South

- TW mineralisation located on the northern flank of a >1km long magnetic high
- Southern half of MAG high under cover and poorly drilled
 - EM survey commenced Q2, refine model & locate pyrrhotite host unit within BIF
 - Follow with better targeted drilling in Q3



ROSEMONT SOUTH & MAIN UNDERGROUND OPPORTUNITIES

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

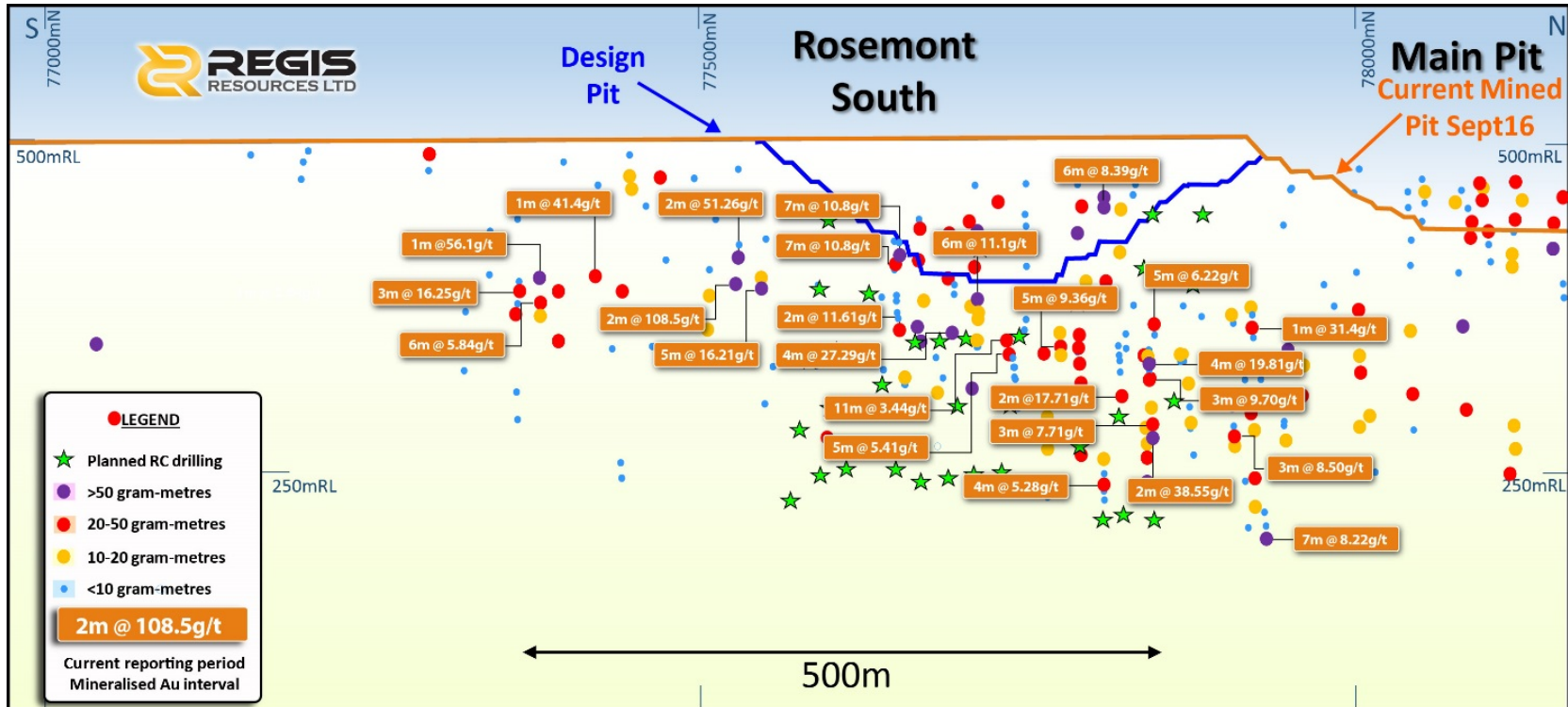
Phase 1 drill programmes underway at Rosemont South and below Rosemont Main Pit:

- Returning numerous high grade intercepts
- Drilling to continue in Q3 and beyond



ROSEMONT SOUTH PROJECT

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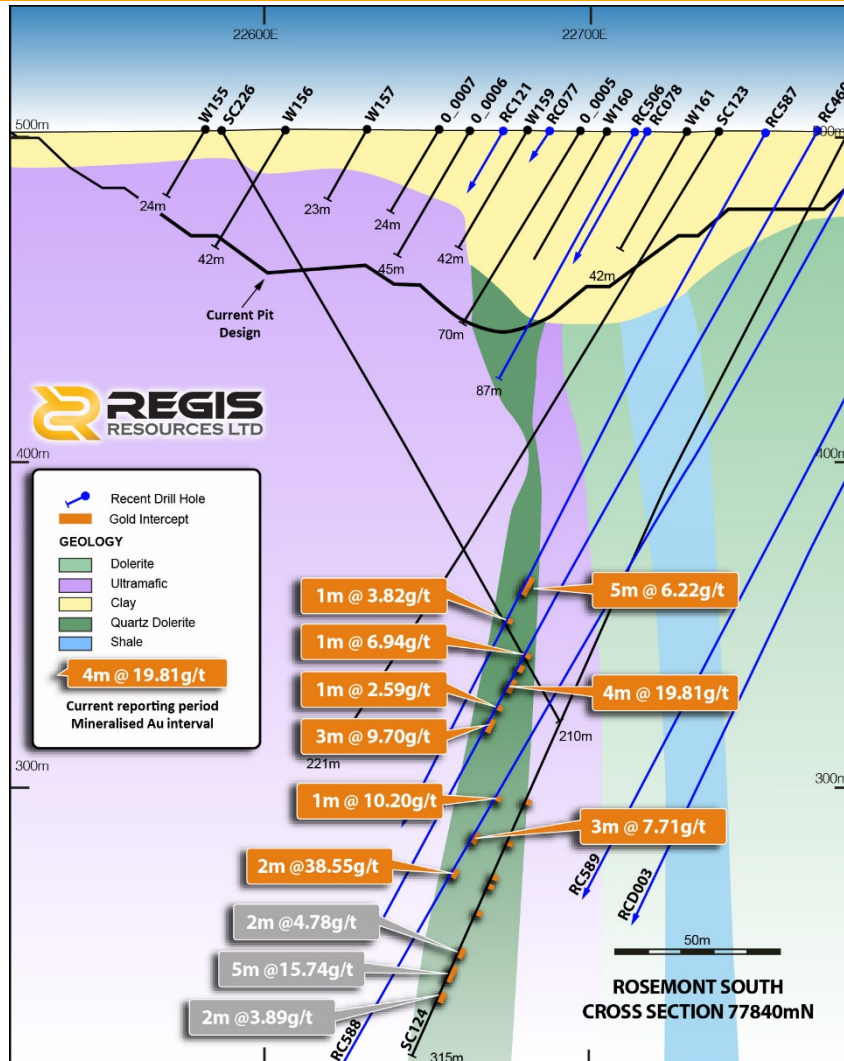
POTENTIAL FOR OPEN PIT & UNDERGROUND MINING INVENTORY EXTENSION

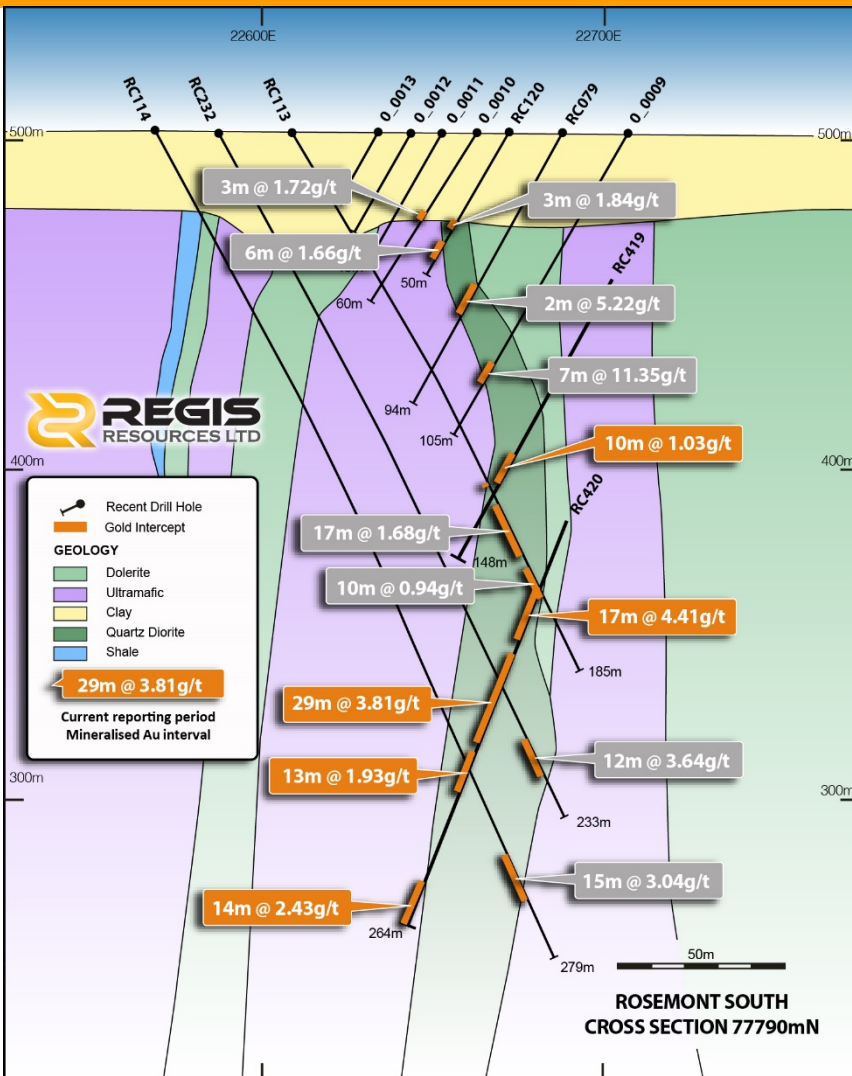
- Testing high grade shoots 50-300m below surface over 500m strike, some outside reserves
- Drilled 95 holes for 15,480m in Q2 – numerous high grade intercepts shown above
- Drilling continuing Q3 and beyond
- Continued significant results pointing to both open pit and underground opportunities



DRILL RESULTS IN Q2

- Gold hosted in a steeply east dipping 345° trending quartz-dolerite unit
- Gold mineralised quartz-dolerite unit is approx 80m wide.
- **Q2 Results (all outside reserves):**
 - 2m @ 108.5g/t Au from 125m
 - 4m @ 27.29g/t Au from 162m
 - 2m @ 51.26g/t Au from 103m
 - 5m @ 16.21g/t Au from 125m
 - 4m @ 19.81g/t Au from 193m
 - 2m @ 38.55g/t Au from 261m
- Drilling continuing with focus on establishing continuity and geometry of high grade mineralisation





BUILDING ON DRILL RESULTS IN Q1

➤ Q1 Results

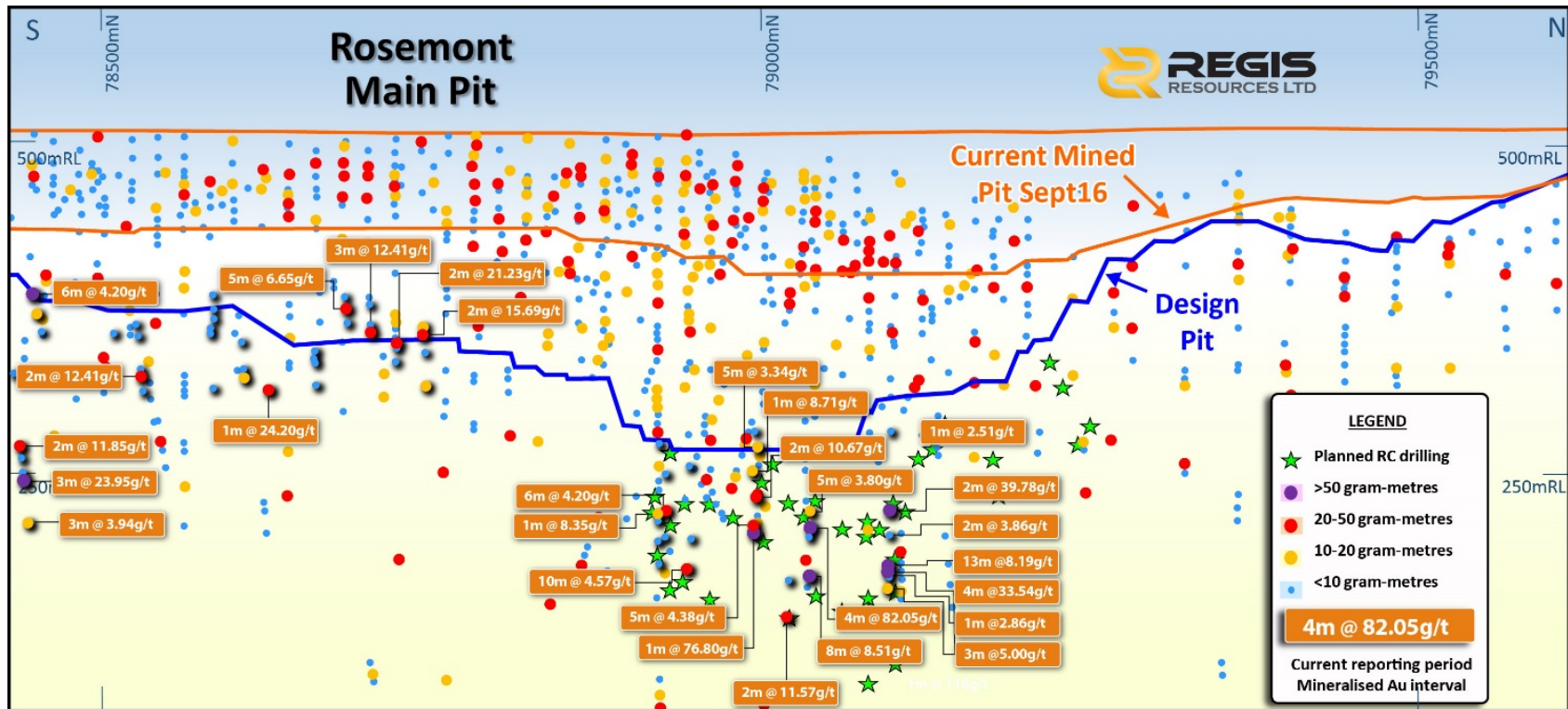
- 10m @ 30.11g/t Au from 48m
- 4m @ 7.72g/t Au from 52m
- 2m @ 18.48g/t Au from 74m
- 13m @ 2.61g/t Au from 126m*
- 17m @ 4.41g/t Au from 153m*
- 29m @ 3.81g/t Au from 175m*, including:
 - 5m @ 8.54g/t Au from 175m*
 - 6m @ 4.95g/t Au from 188m*
 - 3m @ 6.92g/t Au from 201m*
- 9m @ 3.60g/t Au from 107m

* Intercept is outside current reserves



ROSEMONT MAIN PIT UNDERGROUND PROJECT

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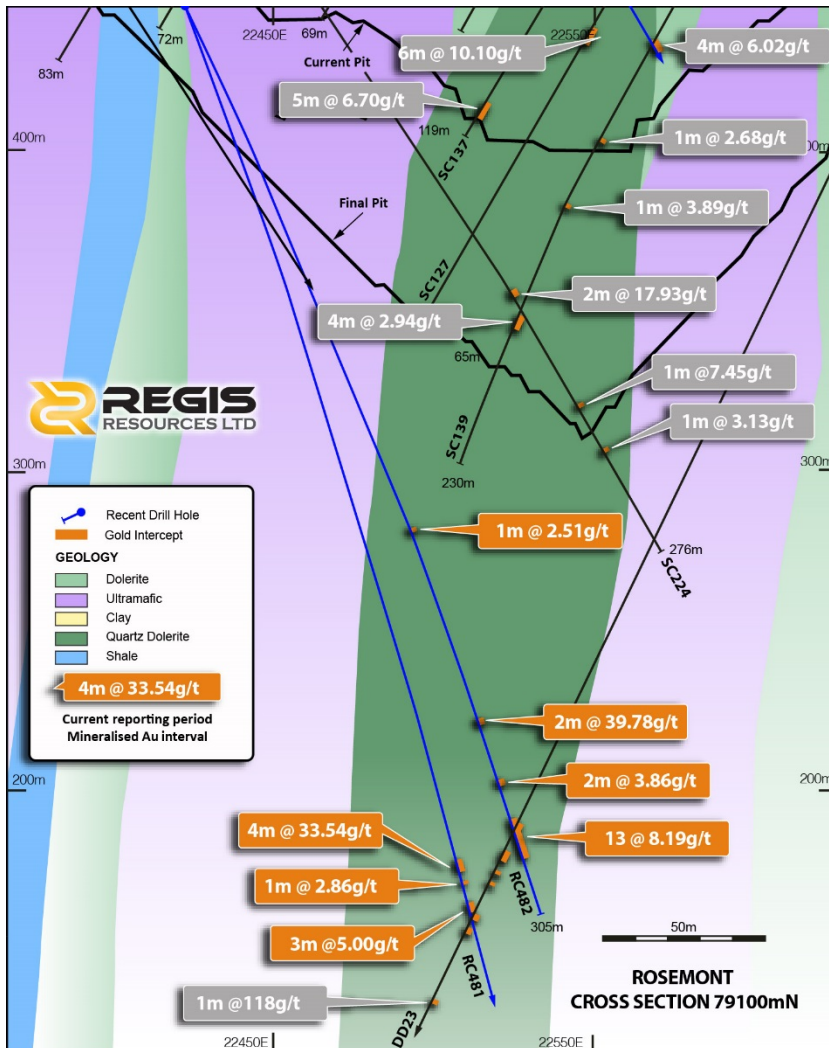
POTENTIAL FOR UNDERGROUND MINING INVENTORY EXTENSION

- Testing high grade shoots 100-200m vertically below ultimate open pit design depth
- Drilled 62 holes for 13,610m in Q2 – numerous results shown above
- Approx 10,000m drilling remaining in phase 1 programme
- Early holes drilled to date are encouraging for underground opportunities



ROSEMONT MAIN PIT UNDERGROUND PROJECT

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DRILL RESULTS IN Q2

- Gold hosted in a steeply east dipping 345° trending quartz-dolerite unit
- Gold mineralised quartz-dolerite unit is approx 80m wide.
- **Q2 Results (all outside reserves):**
 - 4m @ 82.05g/t Au from 249m
 - 4m @ 33.54g/t Au from 280m
 - 13m @ 8.19g/t Au from 274m
 - 2m @ 39.28g/t Au from 241m
 - 1m @ 76.80g/t Au from 263m
 - 8m @ 8.51g/t Au from 283m
- Drilling continuing with focus on establishing continuity and geometry of high grade mineralisation

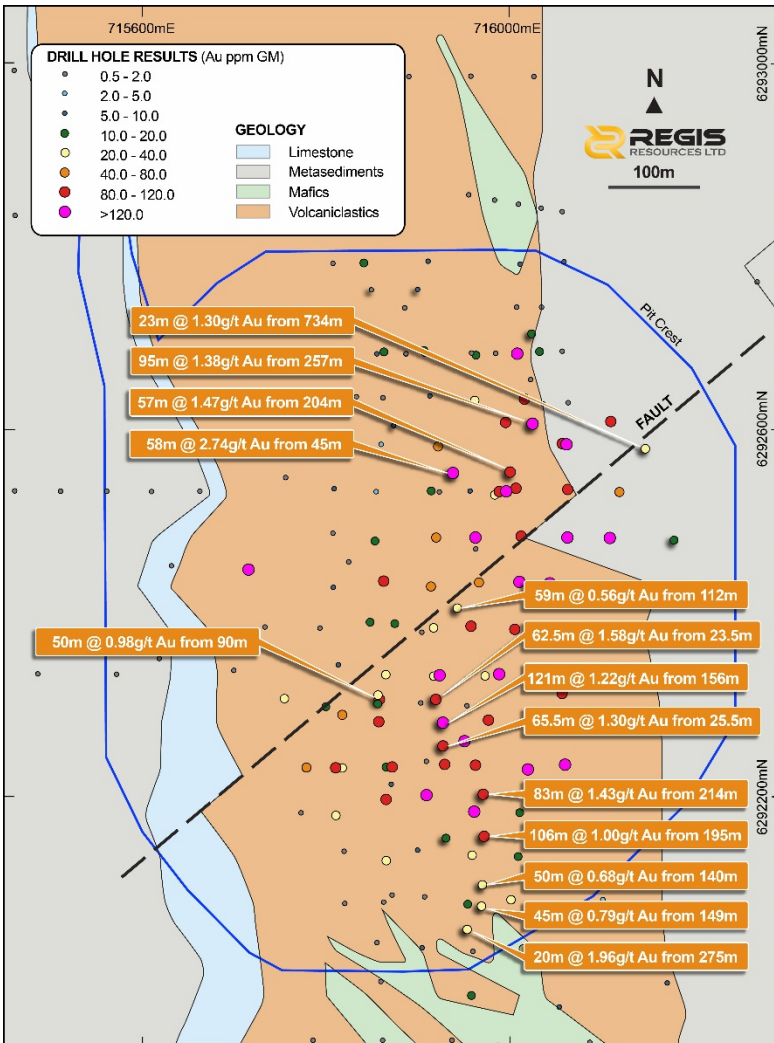


McPHILLAMYS (NSW)

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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 owned**
- **Infill Drilling Underway**
 - 25,000m programme - 3 diamond & 1 RC rigs working
 - Reduce drill pattern to 50x25m (nominal)
 - 19 holes (7,250m) drilled in Q2.
 - Significant results include:
 - 58m @ 2.74g/t Au from 45m
 - 121m @ 1.22g/t Au from 156m
 - 95m @ 1.38g/t Au from 257m
 - 83m @ 1.43g/t Au from 214m
 - 106m @ 1.00g/t Au from 195m
 - 62m @ 1.58g/t Au from 23m
 - 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



* Recent quoted resources from public information



RECAP OF PRESENTATION

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- Q2 gold production 80,090 ounces at AISC of A\$951/oz
 - 7% higher than Q1 (74,612 oz)
 - Production run rate in upper half of FY17 guidance as GW and RMT grades improve and Gloster comes on line
 - AISC below lower end of FY17 guidance
- Cash-flow from operations \$64.5m for Q2 (Q1: \$59.6m)
- Cash and bullion holdings \$129.7m (Q1: \$103.1m)
 - >\$26.6m increase after high spend on growth capex - Gloster & Erlistoun
- Continued strong drill results at Tooheys Well - reserve estimate expected in Q3
- Further encouraging extensional (open pit & u/g) drill results at Rosemont
 - Drilling continuing at RMT South and RMT Main underground
- Major infill drill programme underway at McPhillamys – strong results to date
 - Pushing project towards PFS



APPENDIX 1

JORC COMPLIANT

ORE RESERVE ESTIMATES 31 MARCH 2016

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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

