



**Denver Gold Forum 2020**

**JIM BEYER – Managing Director & CEO**

**ASX:RRL**



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The information in this presentation that relates to Exploration Results is extracted from the Australian Securities Exchange (ASX) announcement released 28 July 2020 entitled "Quarterly Report to 30 June 2020". Unless otherwise stated, Production Targets and associated forecast financial information is extracted from the ASX announcement released 28 July 2020 entitled "Quarterly Report to 30 June 2020". Financial information relating to the year ended 30 June 2020 is extracted from the ASX announcement released 26 August 2020 entitled "FY2020 Financial Results Presentation" and Mineral Resources and Ore Reserves is extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 24 August 2020 (the Relevant ASX Announcements). In each case, appropriate Competent Person's consents were obtained for the release of that information in the Relevant ASX Announcements and those 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 Relevant ASX Announcements and in each case the Production Targets, forecast financial information and estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning that information in the Relevant 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.

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Currency conversions for AUD/USD have been converted at a conversion rate of A\$0.70

ASX announcements are available on the Company's website at [www.regisresources.com.au](http://www.regisresources.com.au)

# CORPORATE OVERVIEW

## CAPITAL STRUCTURE

<b>ASX Code</b>	RRL
<b>Issued capital<sup>1</sup></b>	510M shares
<b>Market capitalisation<sup>2</sup></b>	A\$2.8B / US\$2.0B
<b>Cash and gold on hand<sup>3</sup></b>	A\$209M
<b>Borrowings<sup>3</sup></b>	Nil
<b>Resources<sup>4</sup></b>	7.7Moz
<b>Reserves<sup>4</sup></b>	3.6Moz

## BOARD & MANAGEMENT

### James Mactier

Independent  
Non-Executive Chairman

### Jim Beyer

Managing Director

### Steve Scudamore

Independent  
Non-Executive Director

### Lynda Burnett

Independent  
Non-Executive Director

### Fiona Morgan

Independent  
Non-Executive Director

### Russell Barwick

Independent  
Non-Executive Director

### Stuart Gula

Chief Operating Officer

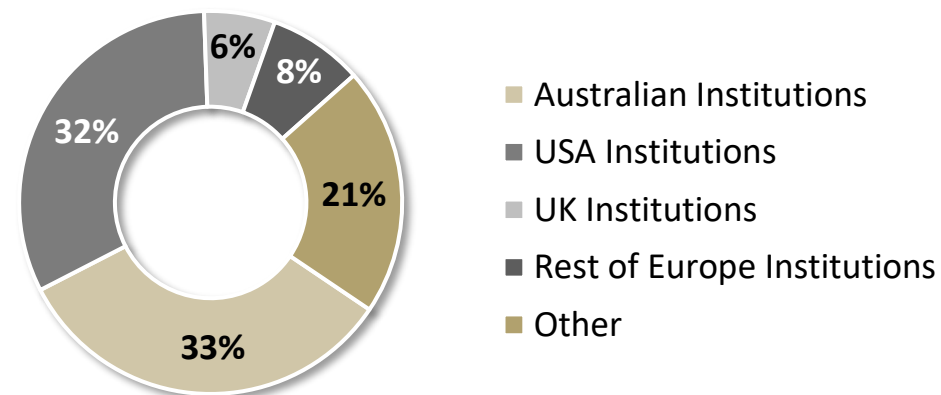
### Jon Latto

CFO &  
Company Secretary

## 12 MONTH SHARE PRICE PERFORMANCE



## SHAREHOLDER DISTRIBUTION (% ISSUED SHARES)



1. Appendix 2A 3 Sep 2020

2. Source: ASX.com.au 18 Sep 2020 at A\$5.57/sh

3. As at 30 June 2020

4. ASX release – Mineral Resource and Ore Reserves Statement – 24 Aug 2020

# CORPORATE DETAILS



**A\$2.8B (US\$2.0B) company with 7.7Moz in Resources and 3.6Moz in Reserves**



Production Guidance of **355,000 - 380,000oz gold** at **A\$1,230-\$1,300/oz AISC (US\$860-\$910/oz AISC)** and **Growth Capital of ~A\$50-60m** for FY2021



**Strong dividend stream** with cumulative dividends of **A\$488m since 2013**



Among the **lowest cost gold producers globally** with a clear **production growth profile**



Strong financial position - **A\$209m<sup>1</sup> cash and bullion and no debt**



Significant **internal growth projects at Duketon and McPhillamys**



Transparent **ESG and Sustainability** reporting



1. Includes bullion on hand valued at A\$2,576 per ounce

# TRANSPARENT SUSTAINABILITY AND ESG REPORTING



Aligning to UN Sustainable Development Goals



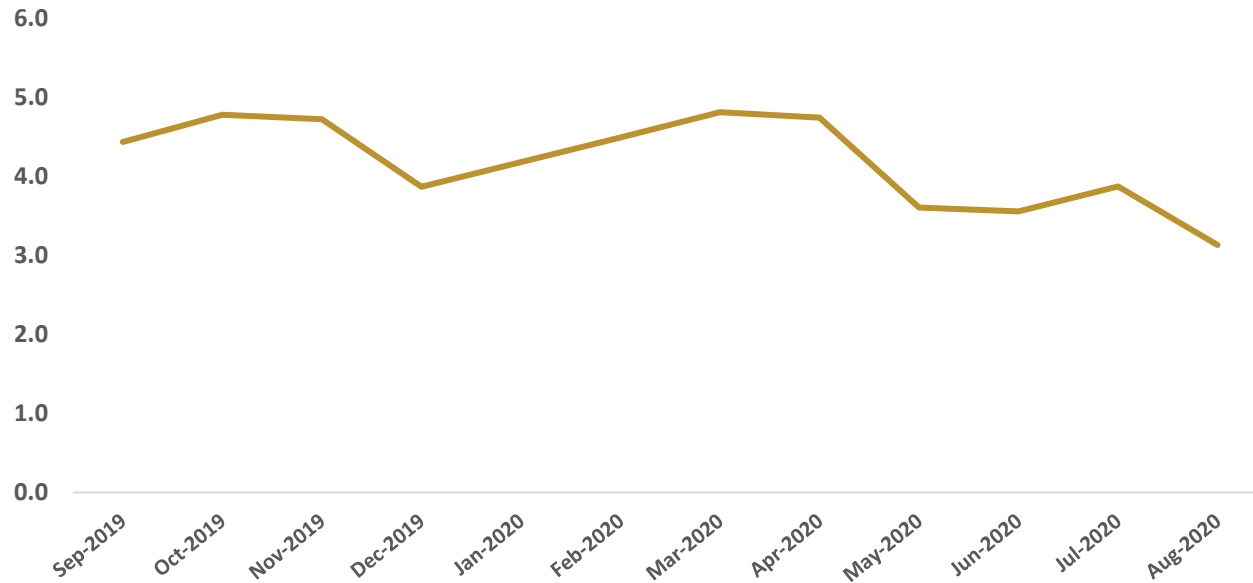
**Our Values :** Courage Respect Teamwork Integrity Ownership



# PEOPLE – THE FOUNDATION OF OUR SUCCESS

Total 950 people – 338 employees & 612 contractors

Lost Time Injury Frequency Rate



- Renewed focus on safety performance and training
- Pockets of excellence but overall outcomes still inconsistent
- Risk management process upgrade improving hazard identification and controls
- Trending incident hotspots under detailed review
- Safety Leadership training across leadership group focussing on behavioural based safety culture



## CORPORATE HIGHLIGHTS



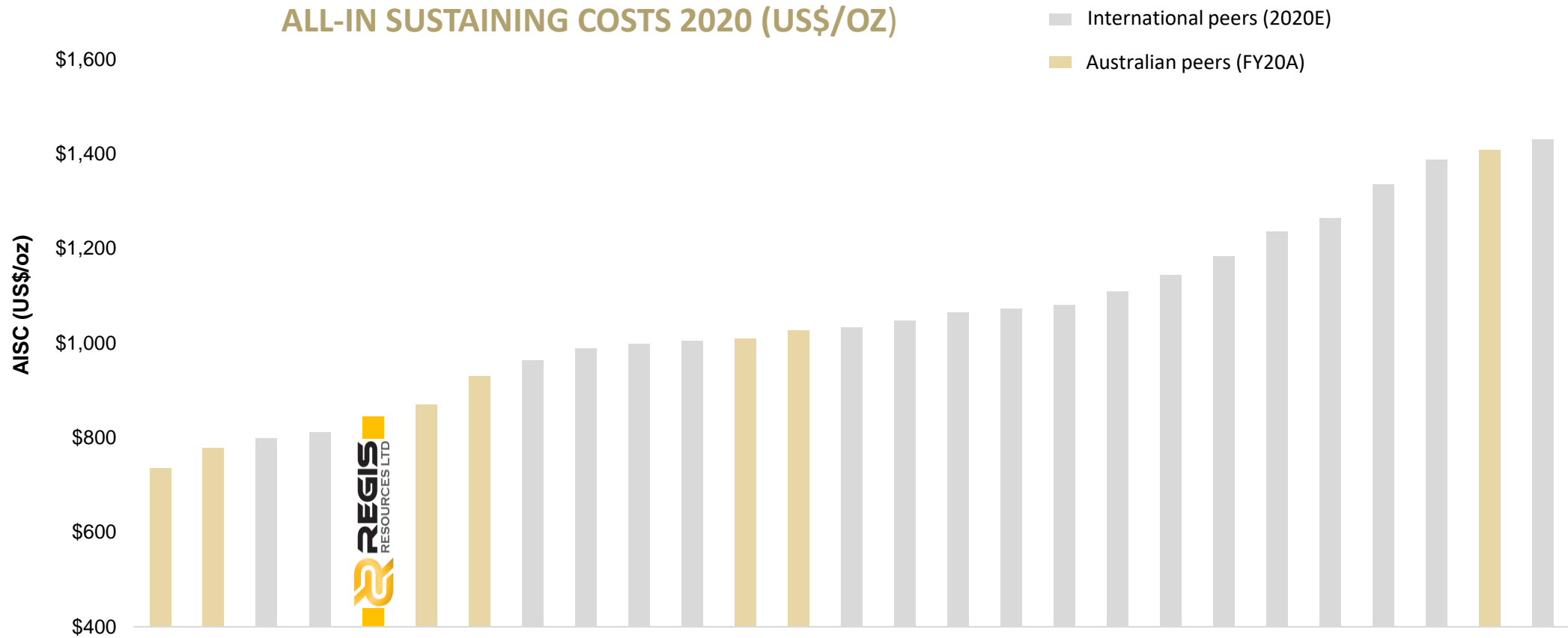
**Consistent  
Operational Delivery**

**Among the Lowest  
Cost Producers**

**Strong Track Record  
of Dividend Returns**

**Clear Internal Growth  
Path**

# INDUSTRY LEADER IN LOW COST PRODUCTION



Source: Canaccord Genuity – Aug 2020. FX Assumption – 0.70AUD/1USD



## FY20 HIGHLIGHTS

**Record NPAT of A\$200M**  
NPAT Margin of 26%  
ROE of 24%

**EBITDA<sup>1</sup>**  
**A\$394m up 28%**  
EBITDA Margin 52%

**Full Year Dividends**  
**16c per share**  
2.9% basic yield  
4.1% grossed up yield<sup>2</sup>

### WHILE ALSO PROGRESSING FUTURE GROWTH:

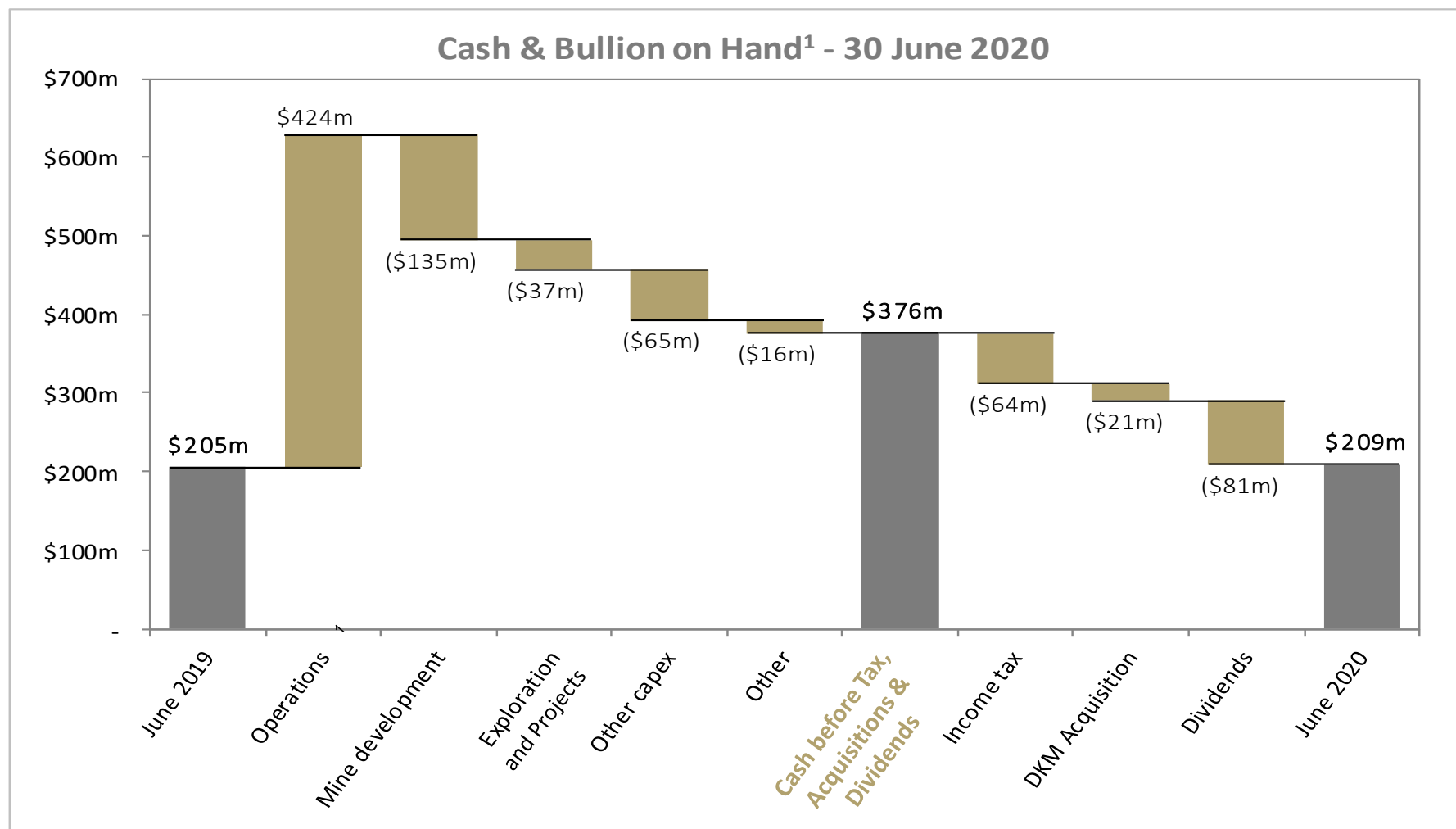
- 🌀 **McPhillamys Development Application** submitted and **Responses to Submissions** lodged
- 🌀 **Tripled exploration tenure** around Duketon Ops and **increased Exploration budget by 32% to A\$35m**
- 🌀 Moving to investment decision for **Garden Well Underground Project**

1. EBITDA is an adjusted measure of earnings before interest, taxes, depreciation and amortisation. EBITDA is non-IFRS financial information and is not subject to audit. The measure is included to assist investors to better understand the performance of the business EBITDA in FY20 was increased by \$8.9 million as a result of the introduction of AASB16 (Leases)

2. Grossed up for 100% franking. Annualised dividend yield of 16cps at a closing share price of \$5.55 on 25 August 2020

# CASHFLOW WATERFALL

Strong cashflow from operations of A\$424 million supported increased capital investment during FY20 and the payment of A\$81 million in dividends during the year



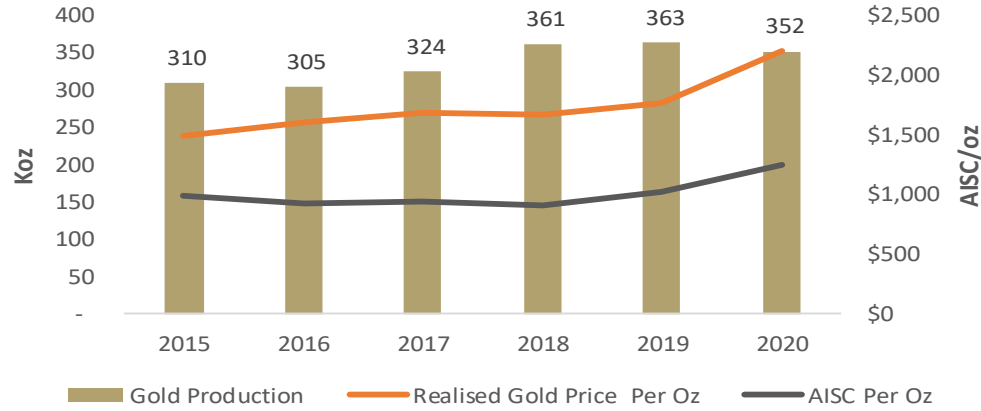
1. Includes bullion on hand valued at A\$2,576 per ounce



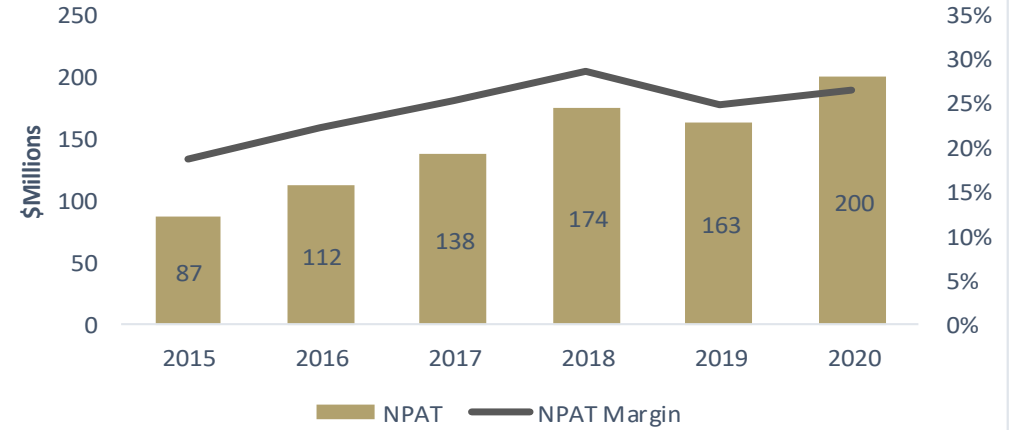
# STRONG CONSISTENT PERFORMANCE ON KEY FINANCIAL METRICS (A\$)

FY20 continues the trend

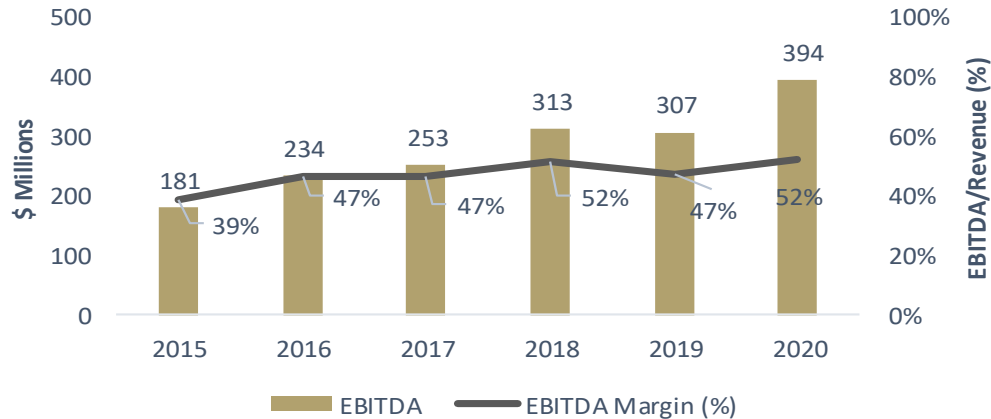
Production, Realised Gold Price & AISC



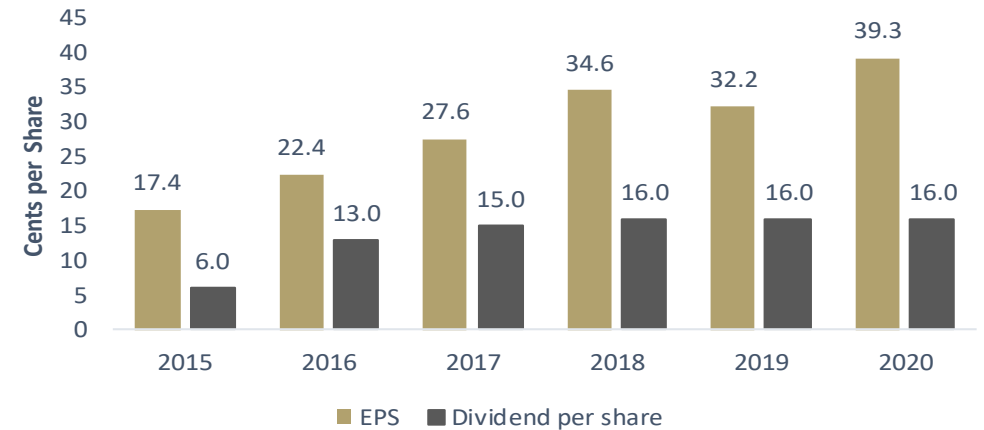
Net Profit After Tax and Margin



EBITDA and Margin



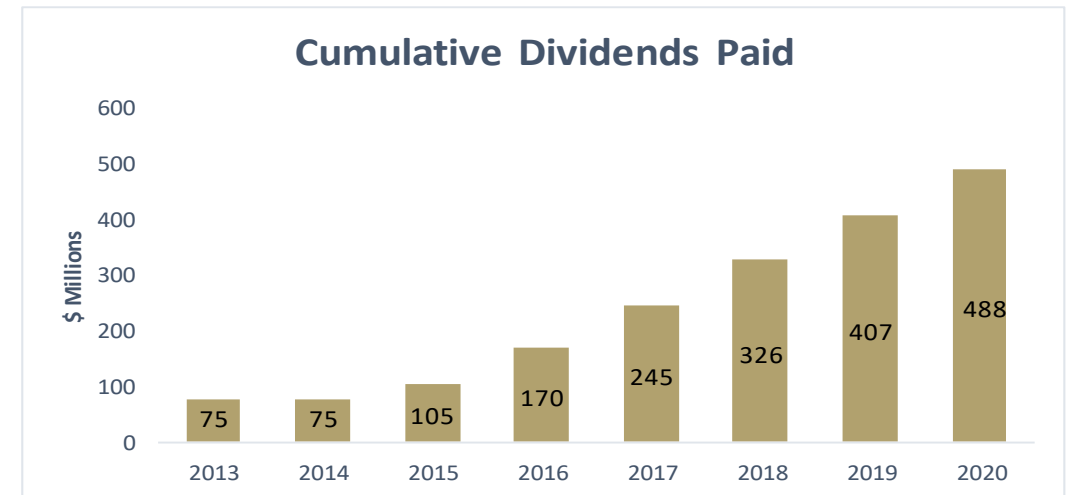
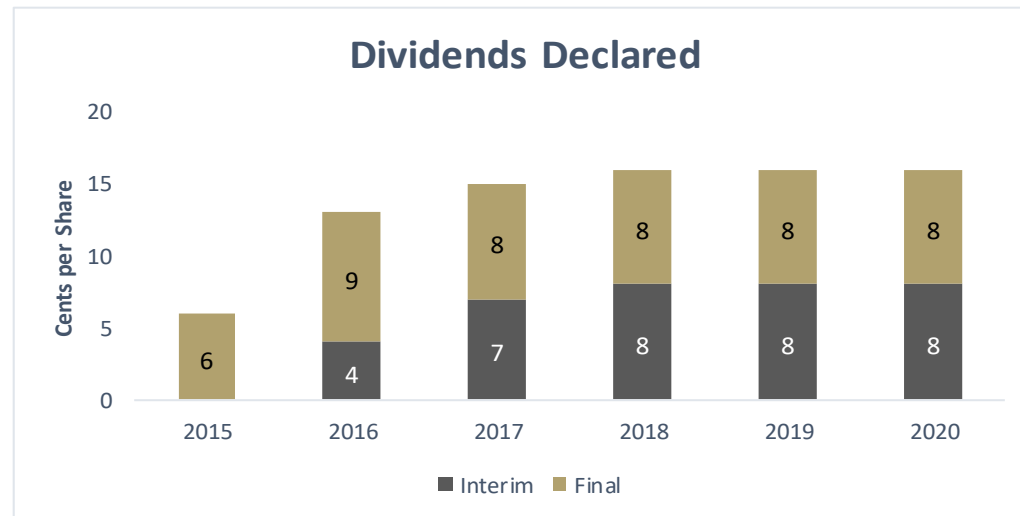
Earnings & Dividend per Share



# CIRCA HALF A BILLION DOLLARS IN DIVIDENDS SINCE 2013 (A\$)

Regis continues to be an Australian gold industry leader on dividend payment metrics

- 🌀 Total dividends for FY20 of 16 cps (A\$81m) fully franked
  - 🌀 2.9% basic dividend yield<sup>2</sup>
  - 🌀 4.1% grossed up (for 100% franking) dividend yield
- 🌀 Regis has paid and/or declared 97cps - A\$488 million in dividends since 2013
- 🌀 Level of future dividends will continuously be assessed in the context of gold price, operational performance and planned capital expenditure



1. EBITDA is an adjusted measure of earnings before interest, taxes, depreciation and amortisation. EBITDA is non-IFRS financial information and is not subject to audit. The measure is included to assist investors to better understand the performance of the business EBITDA in FY20 was increased by A\$8.9 million as a result of the introduction of AASB16 (Leases)

2. Annualised dividend yield of 16cps at a closing share price of A\$5.55 on 25 August 2020



## FY21 GUIDANCE

**Regis is expecting a strong year of growth within the operations as production continues to lift in line with the targeted growth profile heading to 400,000oz pa from internal development options.**

**Production rate is planned to lift above historic annual rate in the second half of the year.**

The FY21 key guidance elements are:

- 🌀 Gold Production 355,000 - 380,000 ounces
- 🌀 C1 Cash Costs including royalties A\$1,030 - 1,090 per ounce
- 🌀 All in Sustaining Cost A\$1,230 - 1,300 per ounce **(US\$860 - \$910/oz AISC)**
- 🌀 Growth Capital A\$50 – 60 million<sup>1</sup>
- 🌀 Exploration A\$35 million
- 🌀 McPhillamys A\$15 million<sup>2</sup>

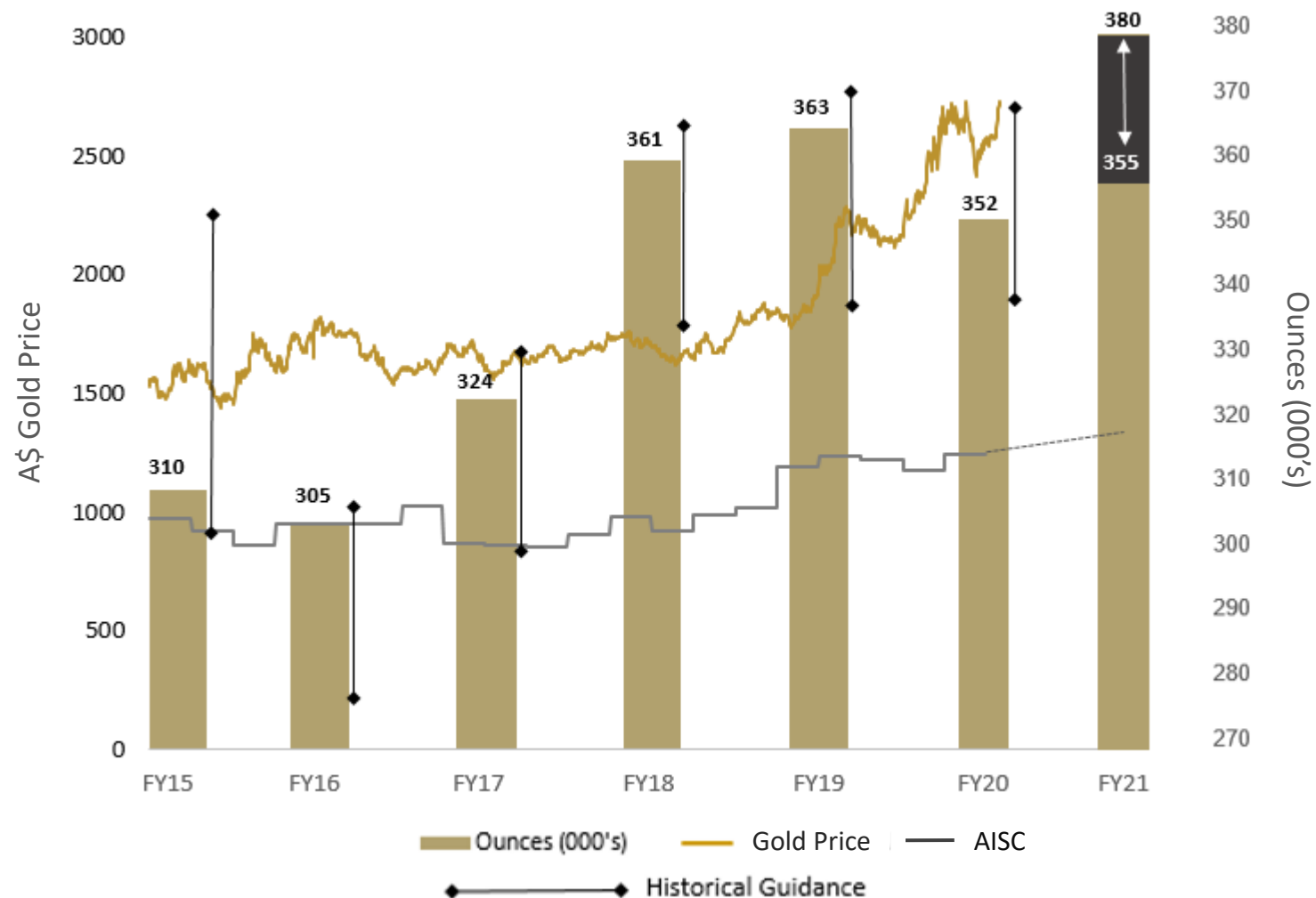
1. Growth Capital includes open pit and underground pre-production mining costs, site infrastructure and camp expansion costs

2. McPhillamys spend for FY21 is a minimum of A\$15m. Regis will assess additional early long lead items and in the case of early approval of the Company's Development Application by the Independent Planning Commission, the expenditure on McPhillamys for FY21 could be approximately A\$60m.

# CONTINUING PRODUCTION GROWTH

14

STRONG MARGINS, GOOD COST CONTROL  
AND STEADY OUTPUT GROWTH



## OPERATING MINES

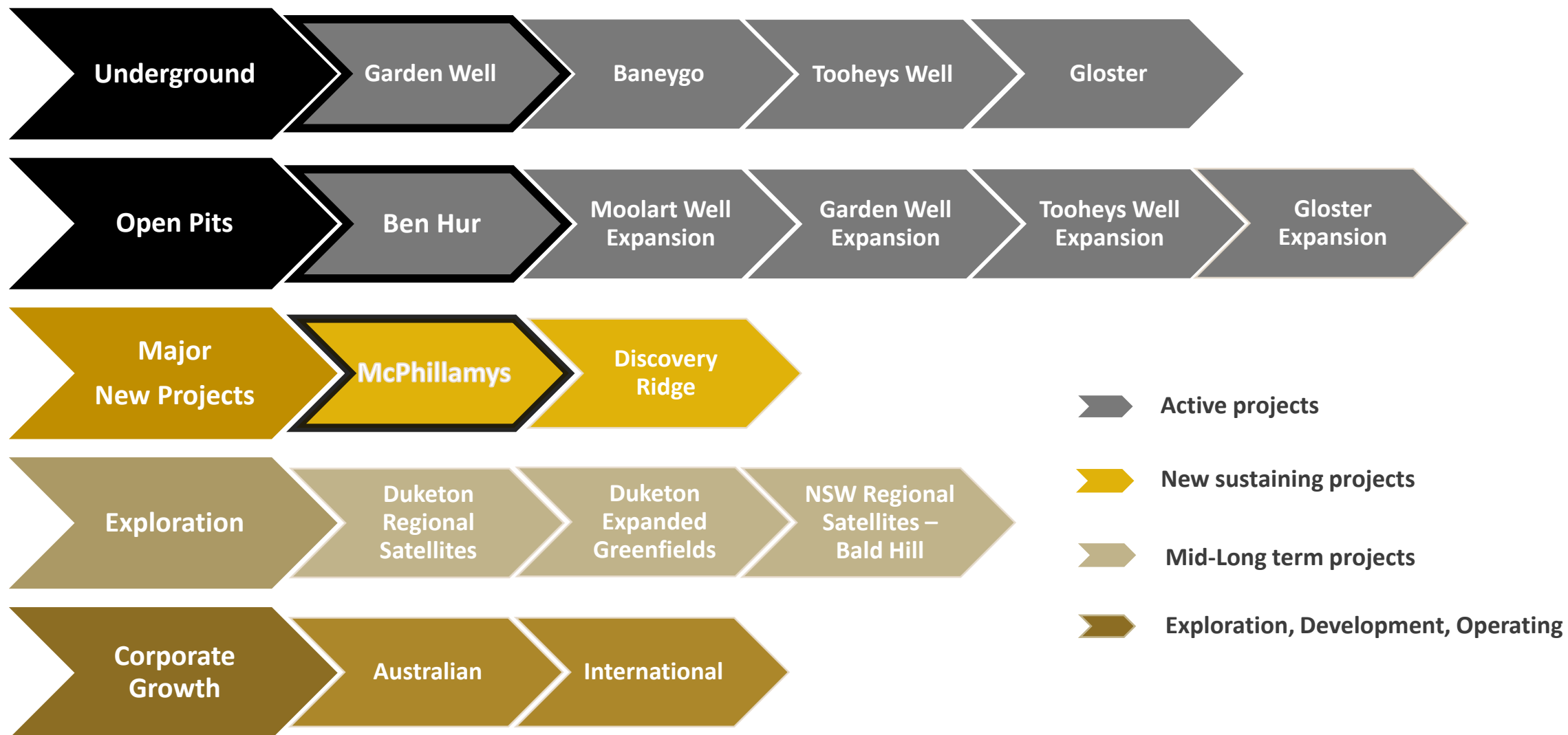
- Rosemont OP and UG
- Garden Well
- Moolart Well
- Tooheys Well
- Anchor
- Dogbolter
- Gloster
- Erlistoun
- Petra
- Baneygo

## NEAR-TERM OPPORTUNITIES

- Garden Well UG
- Russells
- Beamish
- Ben Hur



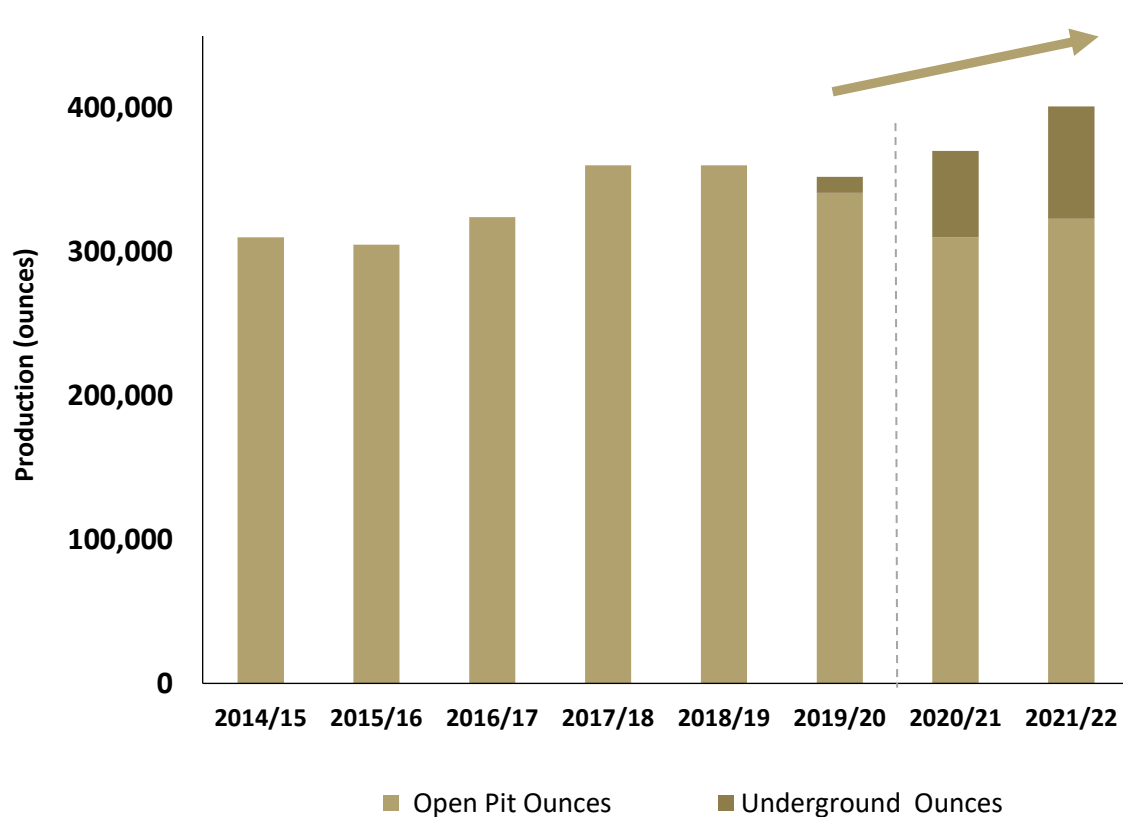
# GROWTH STRATEGY CONTINUES



# FY21 GUIDANCE AND MEDIUM TERM OUTLOOK

Production Guidance **355,000 – 380,000oz** gold production at **A\$1,230-\$1,300/oz AISC**

**US\$860 - \$910/oz AISC**



**Beyond  
FY22**

## Potential Production Step Change

- McPhillamys Gold Project
- Discovery Ridge

## Potential Incremental Additions at Duketon

- Garden Well Underground
- Ben Hur Open Pit
- Baneygo and Rosemont Underground
- Moolart Well Open Pit Expansion

## Early Stage Regional Growth

- Ramp up in Regional Exploration across the belt
- Five initial priority target zones

# MCPHILLAMYS GOLD PROJECT

100% owned and one of Australia's largest undeveloped open pittable gold resources



## MINERAL RESOURCE

**2.29 Moz of gold**

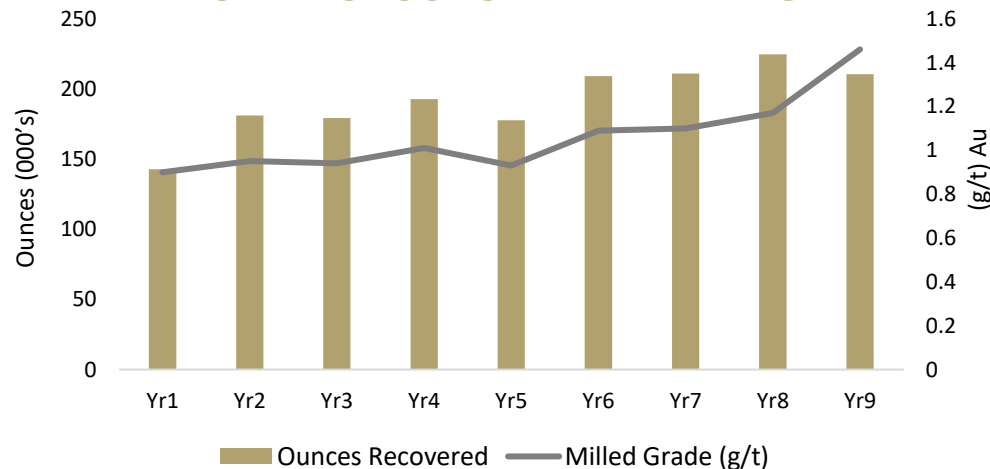
## ORE RESERVE

**2.02 Moz of gold**

With more potential at **Discovery Ridge**

Mineral Resource – 10.4Mt @ 1.2 g/t Au  
for ~390koz

## ANNUAL PRODUCTION AND MILLED GRADE



## PRE-FEASIBILITY STUDY PHYSICALS<sup>1</sup>

Ore milled (Million tonnes)	60.1
Grade (g/t)	1.05
Recovery (%)	85
LOM gold produced (oz)	1,728,000
Avg annual production (oz)	192,000
Strip ratio (volume w:o)	4.29

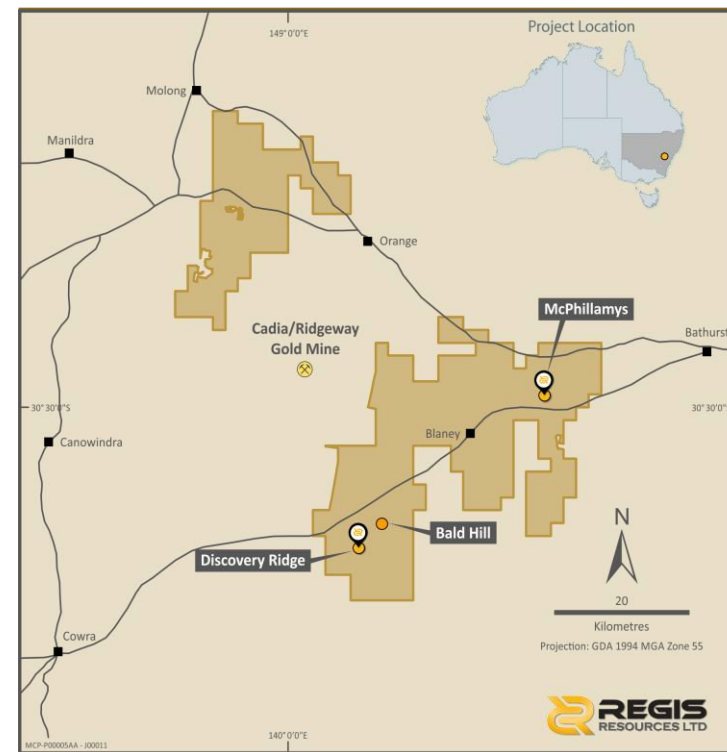
1. Refer to Regis ASX announcement released on 8 September 2017 for further details. Results to be updated as part of the DFS.



# MCPHILLAMYS GOLD PROJECT

## A Significant Organic Growth Opportunity

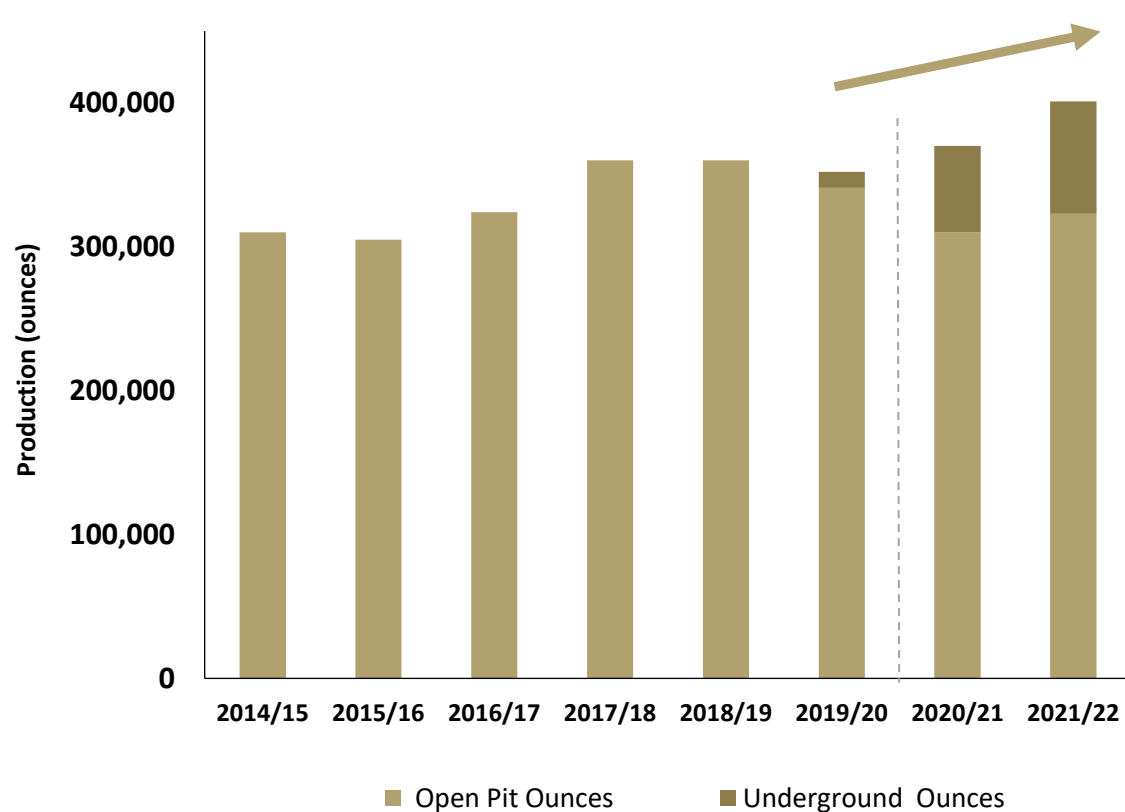
- **Development Application (DA)** is progressing – Exhibition and Submission period has closed with no objections from any regulators
- Regis' **Response to Submissions** lodged
- DA outcomes feed into the Definitive Feasibility Study (DFS)
- **DFS** will update PFS and provide estimates of operating parameters, capex and opex and a development timetable
- Significant and ongoing community consultation continues



## FY21 GUIDANCE AND MEDIUM TERM OUTLOOK

Production Guidance **355,000 – 380,000oz** gold production at **A\$1,230-\$1,300/oz AISC**

**US\$860 - \$910/oz AISC**



Beyond  
FY22

### Potential Production Step Change

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### Potential Incremental Additions at Duketon

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### Early Stage Regional Growth

- Ramp up in Regional Exploration across the belt
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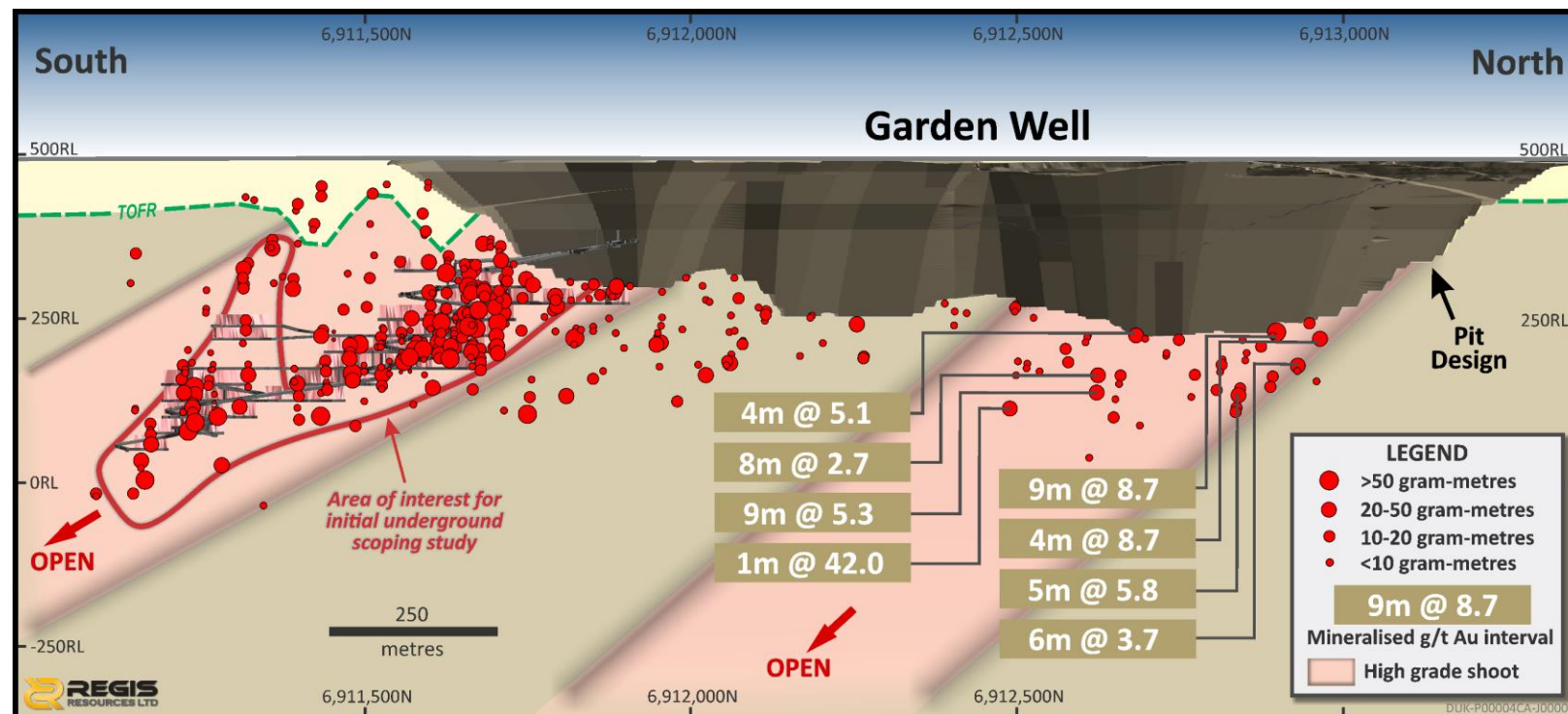
# GARDEN WELL UNDERGROUND

South zone Maiden Mineral Resource and Ore Reserve expected in H1 FY21

## GW South UG

Zone of continuous mineralisation:

- up to 10m true widths
- 80 – 100m height and
- 300m N-S strike and
- extends >300m below surface
- Remains open



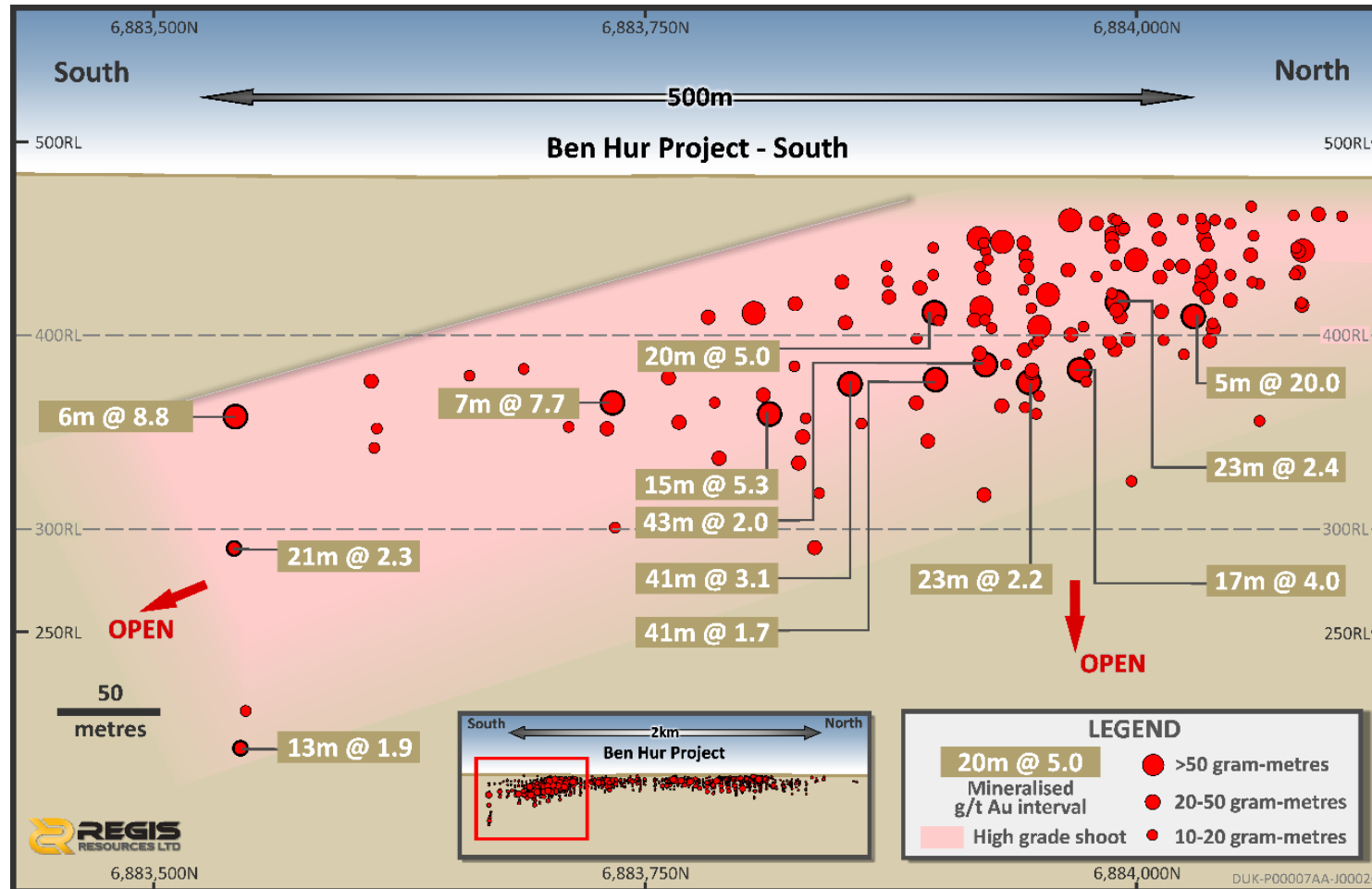
## GW North Zone – high-grade intercepts

- ≈ 9 m @ 8.7 g/t Au
- ≈ 4 m @ 8.7 g/t Au
- ≈ 9 m @ 5.3 g/t Au



# BEN HUR OPEN PIT – DRILLING SET TO COMMENCE

High-grade southern plunge highlights growth potential



## Mineral Resources:

5.8Mt @ 1.6 g/t Au for 290koz

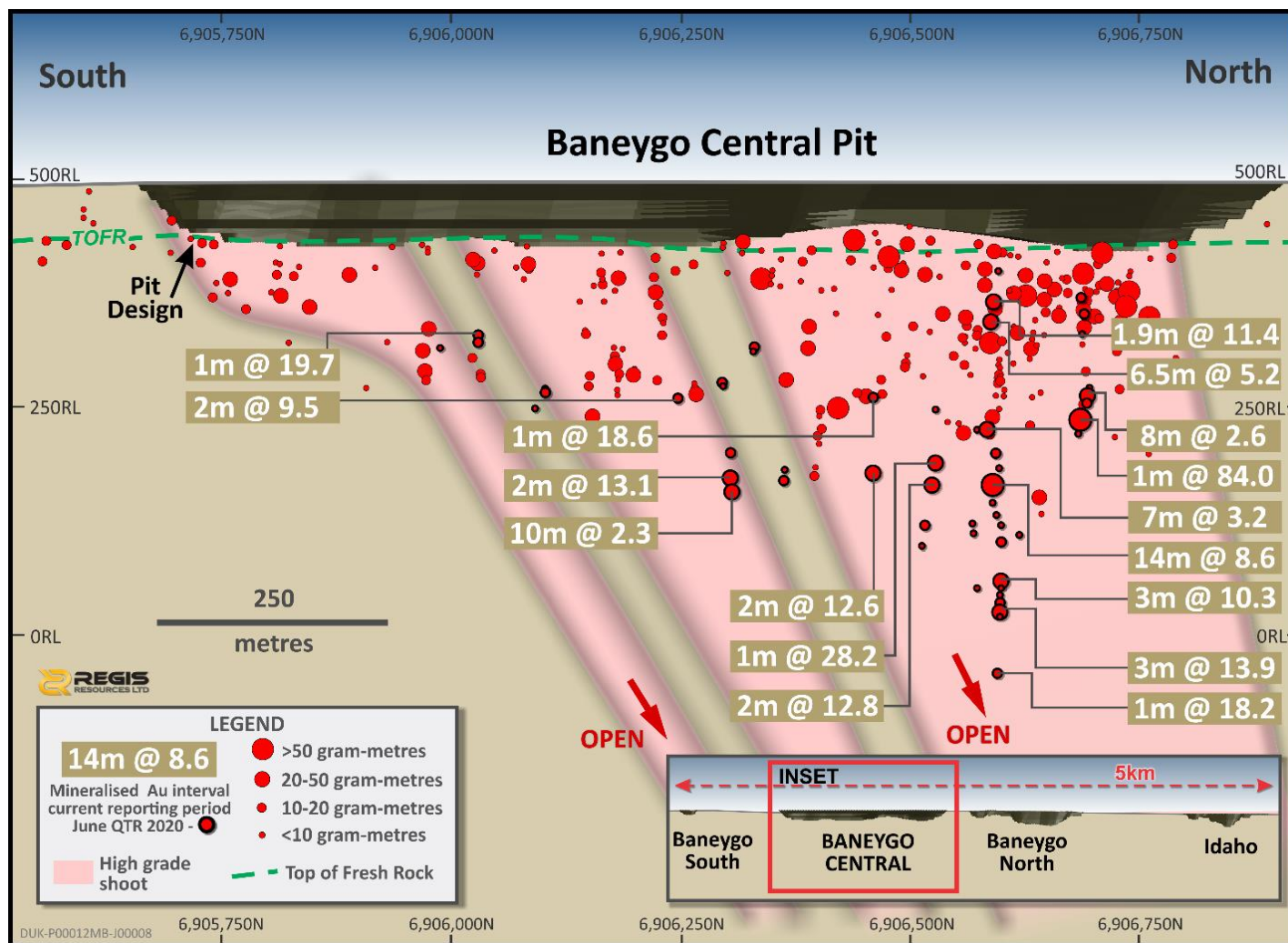
- Broad intercepts remain open down-plunge & dip
- Drilled well to 120m below surface
- 2km N-S strike

## Significant high-grade Intersections :

- ≈ 12 m @ 5.4 g/t Au
- ≈ 6 m @ 9.5 g/t Au
- ≈ 6 m @ 11.3 g/t Au
- ≈ 15 m @ 10.0 g/t Au
- ≈ 5 m @ 6.9 g/t Au

# BANEYGO UNDERGROUND POTENTIAL

Multiple high grade intercepts under Central Pit demonstrate potential



Quartz dolerite host, same geology and mineralisation style as Rosemont

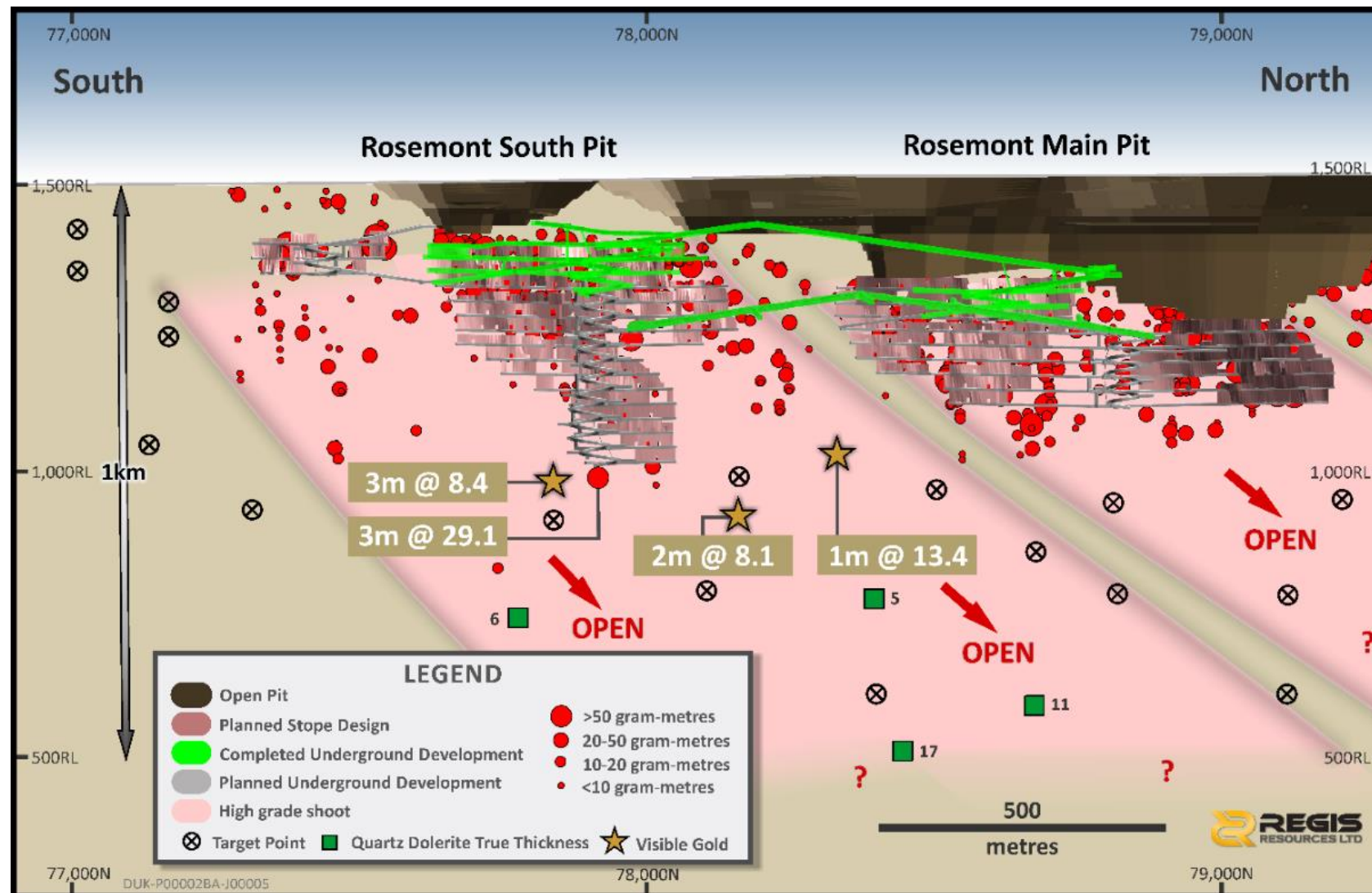
**High-grade vein** systems expected to grow

## Recent Highlights:

- 2m @ 11.4 g/t Au
- 1m @ 84 g/t Au
- 14m @ 8.6 g/t Au
- 2m @ 12.6 g/t Au
- 3m @ 10.3 g/t Au
- 3m @ 13.9 g/t Au
- 1m @ 28.2 g/t Au
- 2m @ 12.8 g/t Au

# ROSEMONT UNDERGROUND MINE EXTENSIONS

Considerable mine life extension potential - drill testing continues

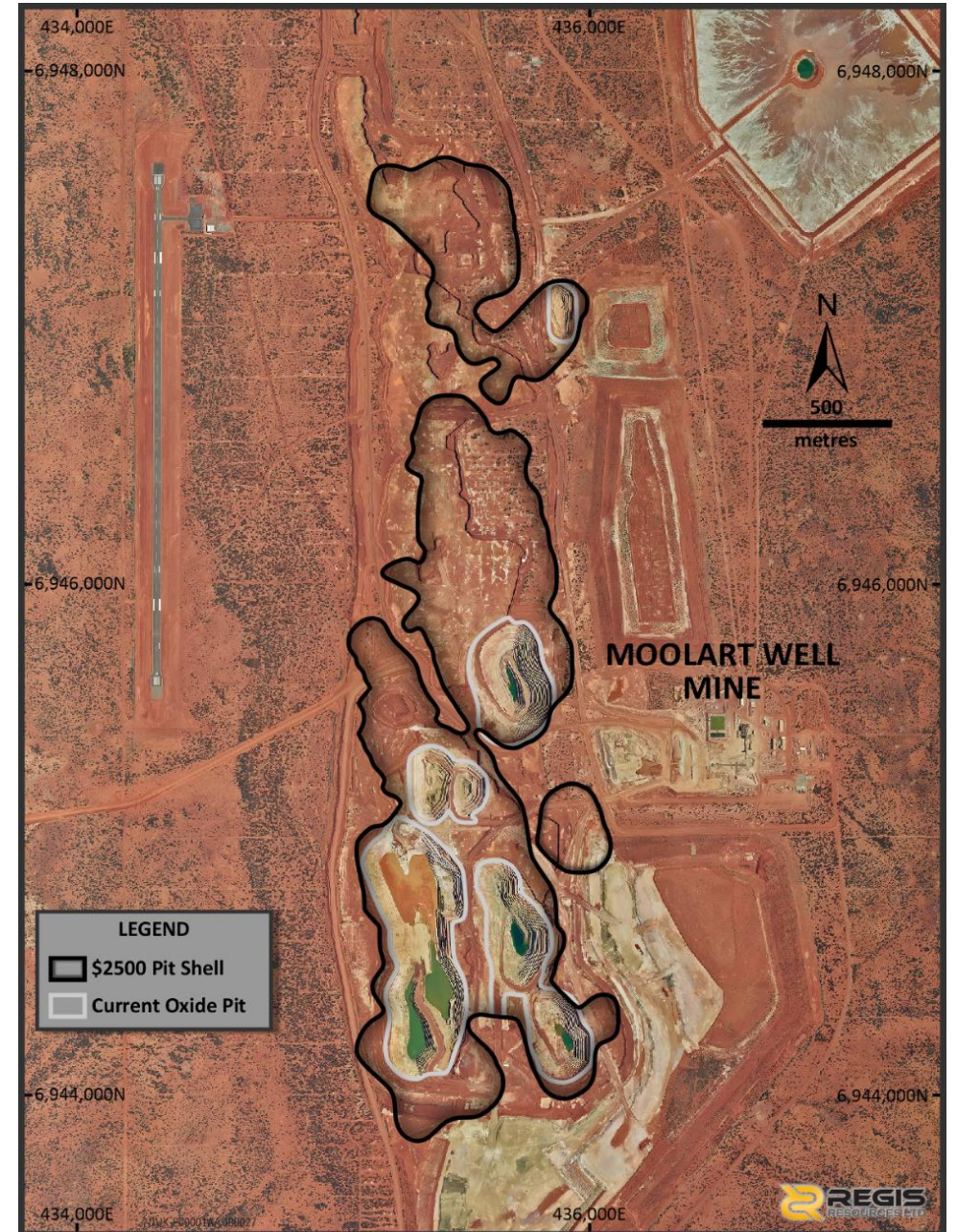




# MOOLART WELL EXPANSION

Conversion of low-grade resources into reserves

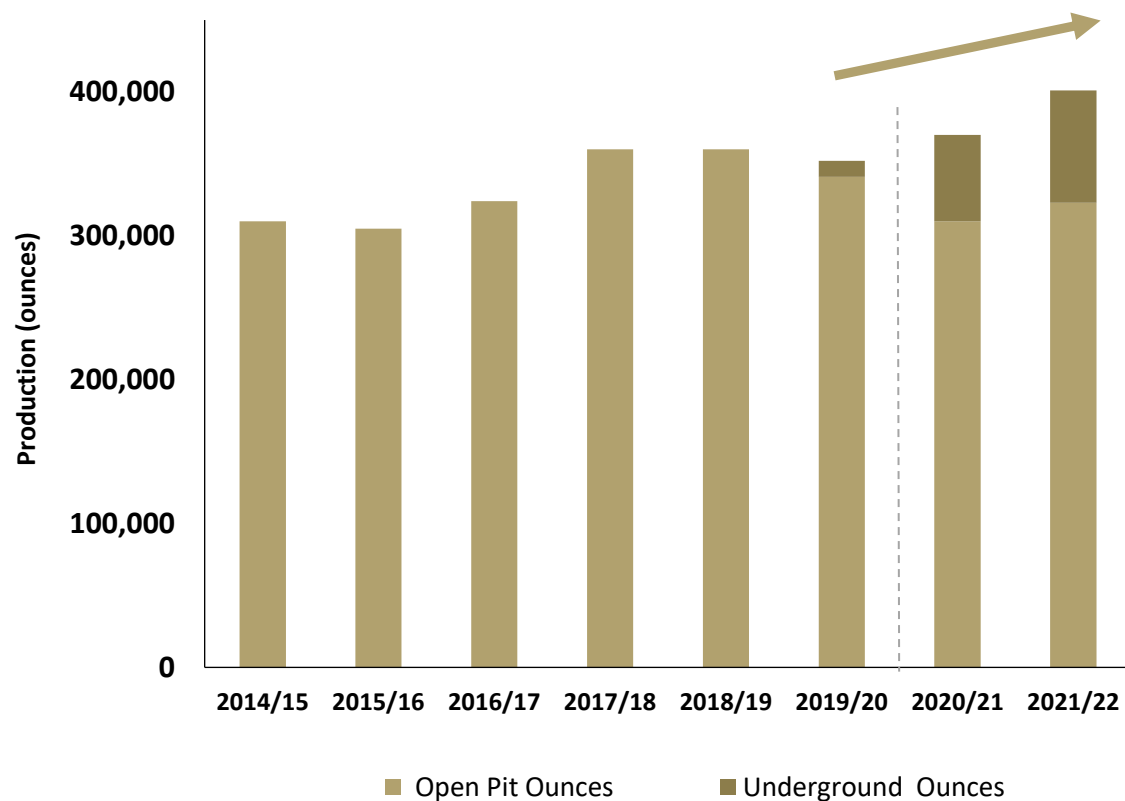
- **Conceptual work begun** on the opportunities which may exist to extend the operating life if higher gold prices are used for Ore Reserve
- **Significant low-grade, oxide resources** could potentially be exploited and extend the life of the operation for up to 5 years
- Options are also being considered to **debottleneck and expand the milling capacity** to grow production and reduce costs



# FY21 GUIDANCE AND MEDIUM TERM OUTLOOK

Production Guidance **355,000 – 380,000oz** gold production at **A\$1,230-\$1,300/oz AISC**

**US\$860 - \$910/oz AISC**



## Future Potential Production Step Change

- McPhillamys Gold Project
- Discovery Ridge

## Potential Incremental Production at Duketon

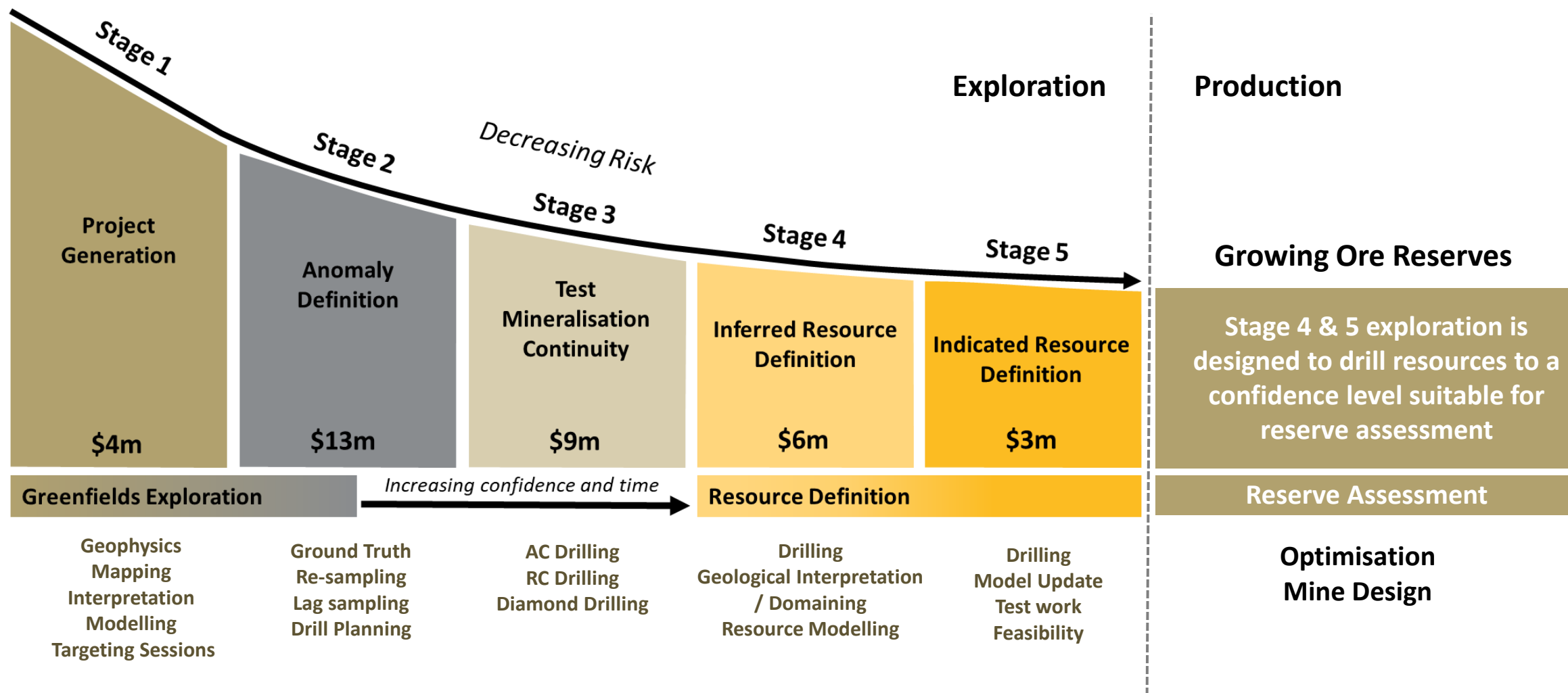
- Garden Well Underground
- Ben Hur Open Pit
- Baneygo and Rosemont Underground
- Moolart Well Open Pit Expansion

## Early Stage Regional Growth

- Ramp up in Regional Exploration across the belt
- Five initial priority target zones

# ORGANIC GROWTH STRATEGY

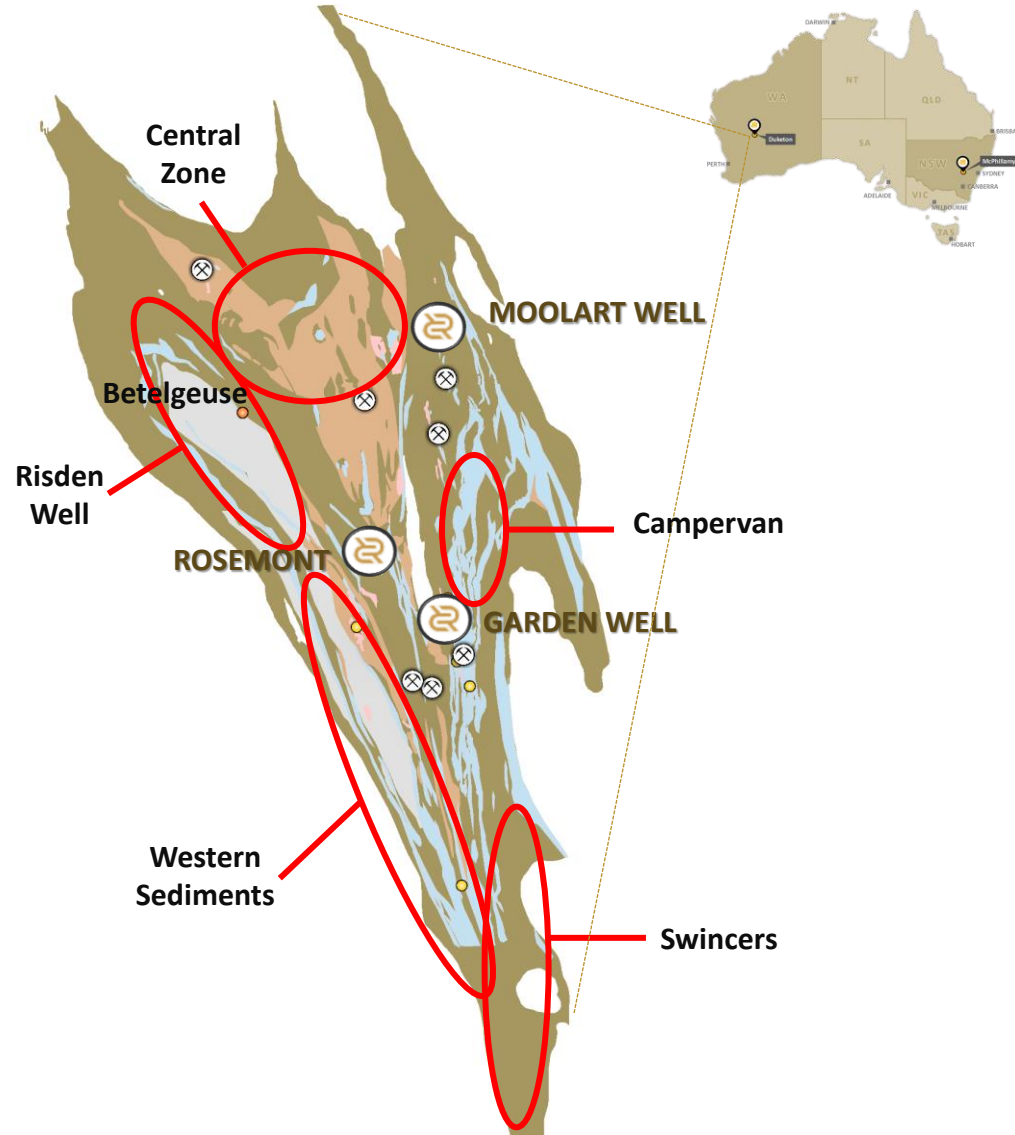
Exploration budget increased to \$35m - accelerating new discoveries





# 8Moz GOLD DISCOVERED TO DATE

Landholding triples to 3,000 km<sup>2</sup> giving Regis control of ~93% of the belt

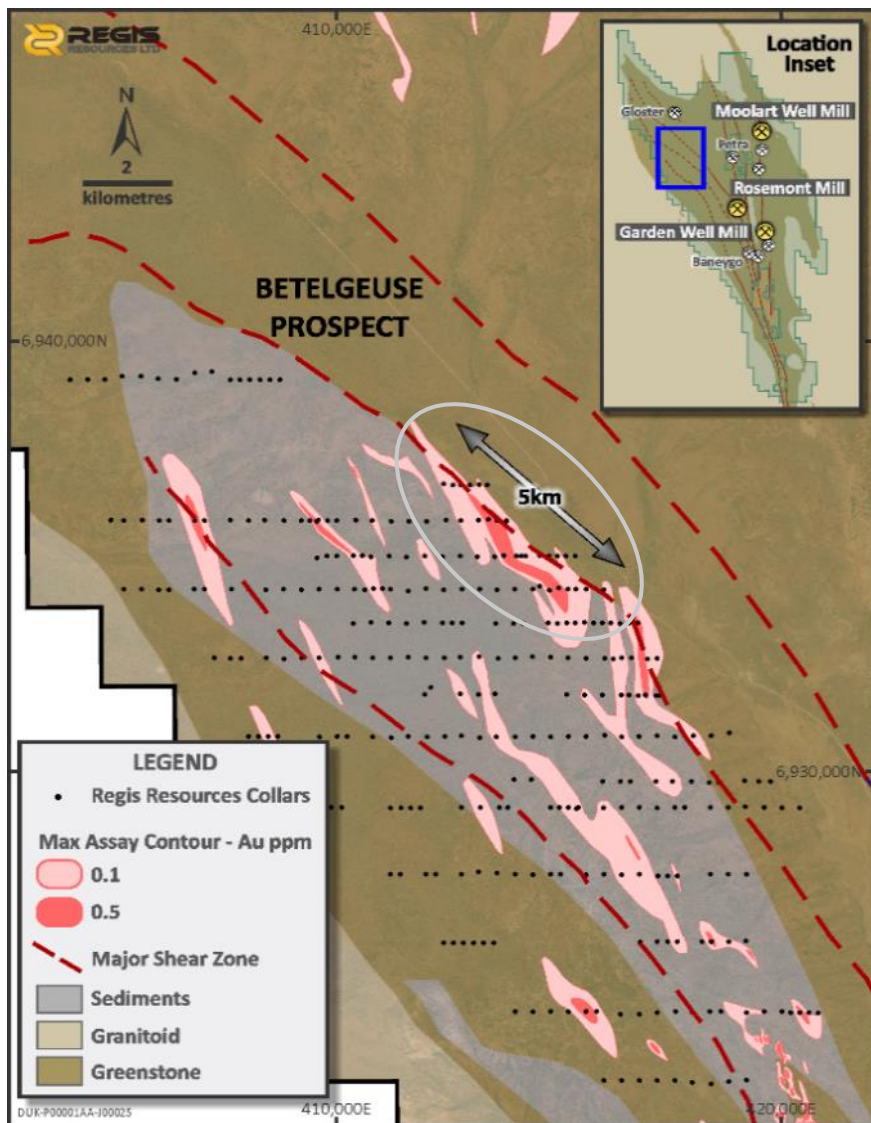


## Accelerating Exploration in 2021

- **Exploration budget increased to A\$35m for FY21**
- **Greenfields exploration portion now A\$25m in FY21 versus A\$5-7mpa historically**
- **Accelerated exploration** on Ben Hur OP and high-grade UG extensions including Rosemont, Garden Well and Baneygo
- **Expanded Greenfields exploration activities** on newly acquired tenure will generate new large gold targets (+1Moz) and significantly increase the chances of new discoveries.

# GREENFIELDS EXPLORATION

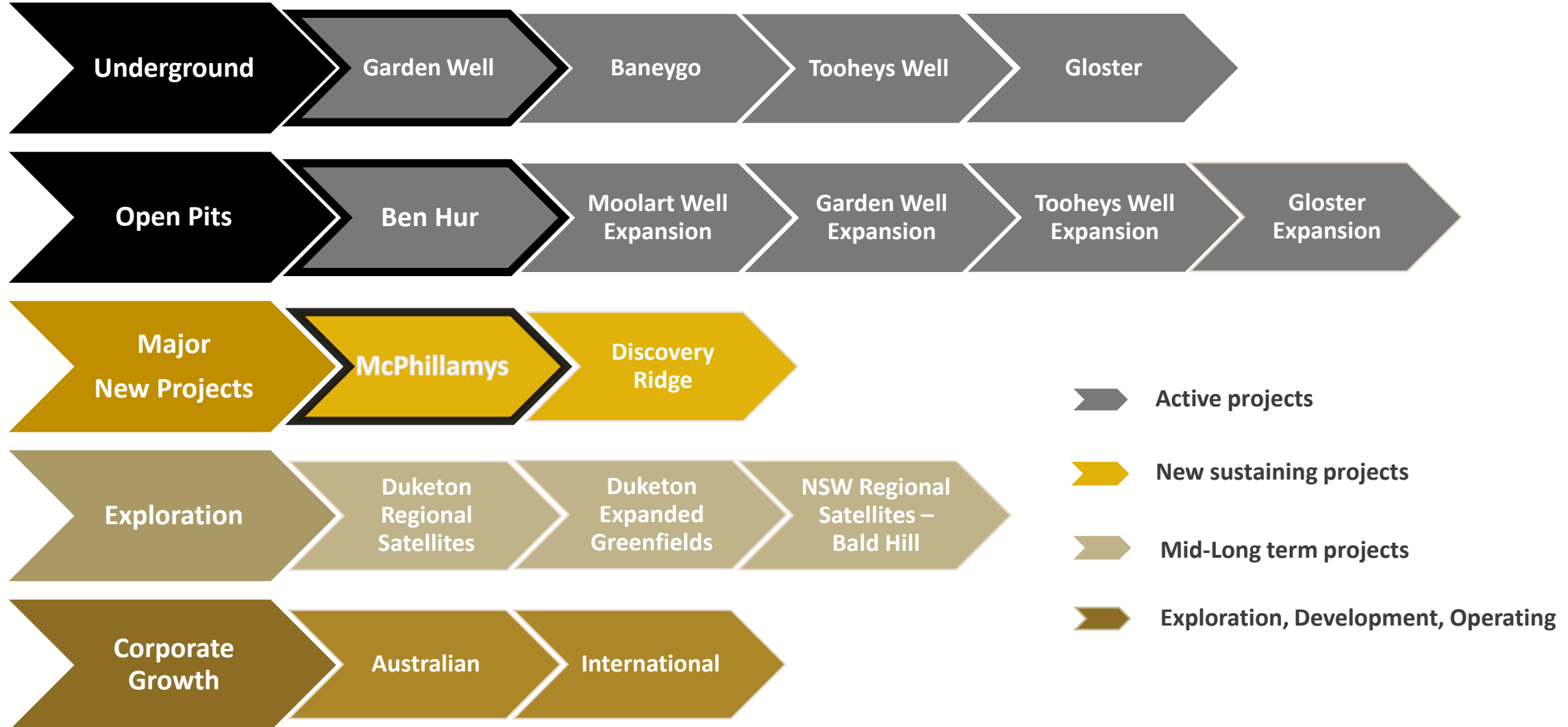
Early stage exploration at the Ridsen Well basin yielding results at Betelgeuse



## Betelgeuse Prospect generating excitement

- Late basins host multi-million-ounce gold deposits in the Eastern Goldfields
- **Signs of a large hydrothermal system** with potential to host a sizeable gold deposit
- Aircore drilling has defined a **5km long geochemical anomaly** beneath transported cover
- **Single diamond hole** intersected coarse conglomerates with **1% sulphides disseminated throughout** with brecciation and quartz-carbonate-sulphide veins
- **Aircore and RC drilling programme underway** to test for economic mineralisation

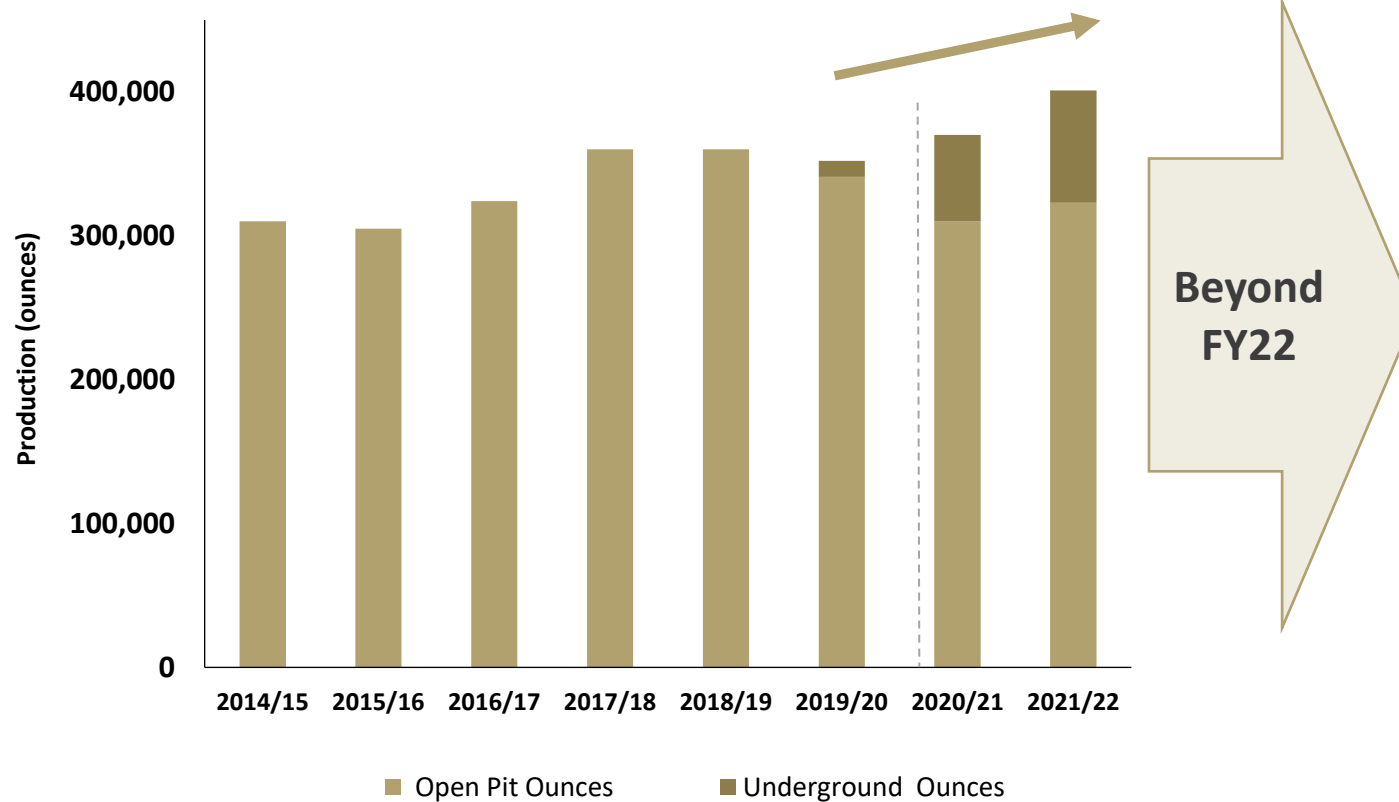
# GROWTH STRATEGY CONTINUES



# GROWTH STORY IN THE MAKING

Production Guidance **355,000 – 380,000oz** gold production at **A\$1,230-\$1,300/oz AISC**

**US\$860 - \$910/oz AISC**



## Future Potential Production Step Change

- McPhillamys Gold Project
- Discovery Ridge

## Potential Incremental Production at Duketon

- Garden Well Underground
- Ben Hur Open Pit
- Baneygo and Rosemont Underground
- Moolart Well Open Pit Expansion

## Early Stage Testing

- Ramp up in Regional Exploration across the belt
- Five initial priority target zones



## CORPORATE HIGHLIGHTS

**Consistent Operational  
Delivery**

**Among the Lowest Cost  
Producers**



**Strong Track Record of  
Dividend Returns**

**Clear Strong Internal Growth  
Path**



**Further information:**

**Jim Beyer | Managing Director & CEO**

**+ 61 8 9442 2200**

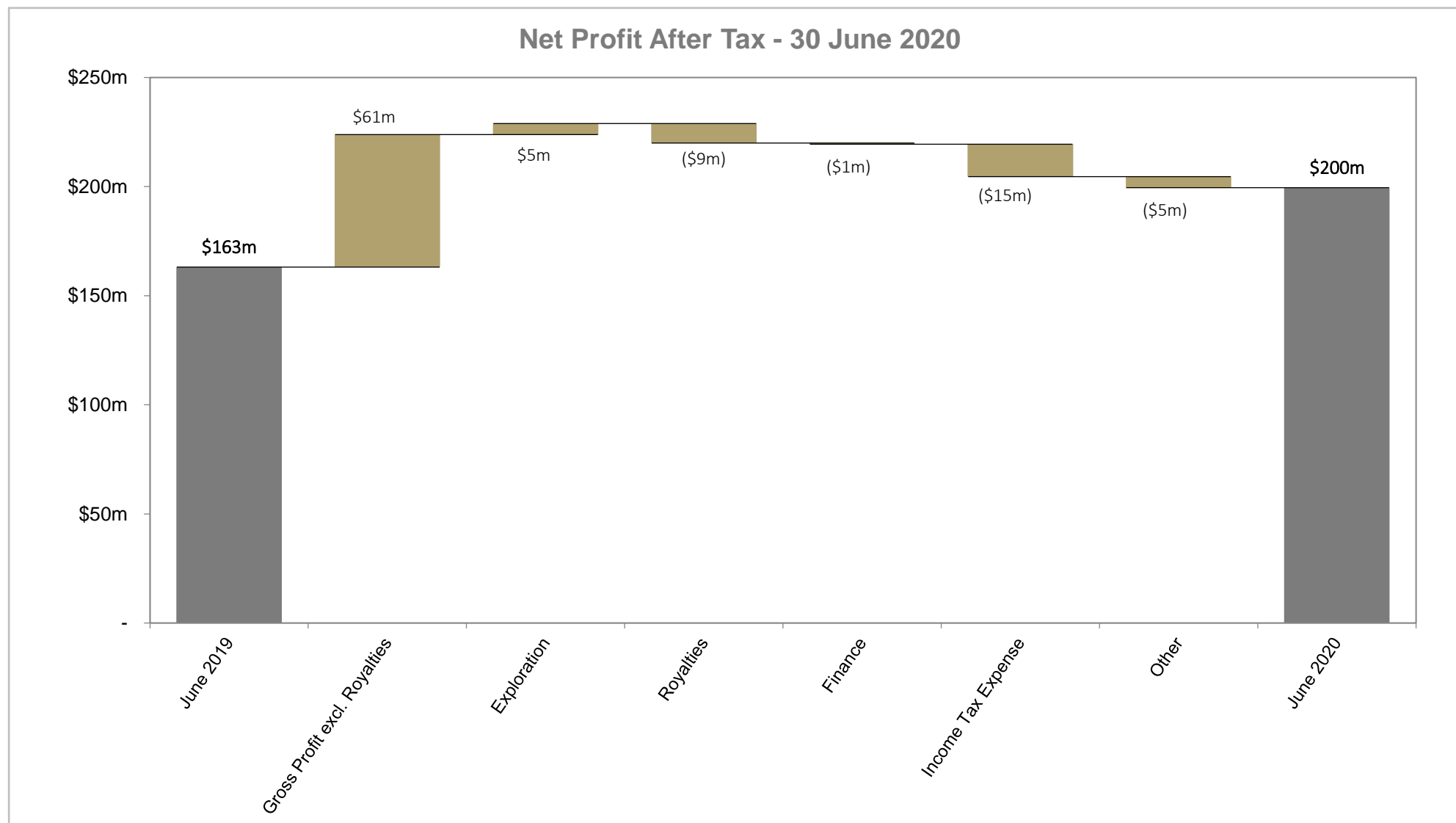
# APPENDICES

- i) FY20 Financial Results
- ii) Hedging Strategy Details
- iii) Project Pipeline
- iv) Reserves and Resources - 31 March 2020



## i) STRONG GROWTH IN YEAR ON YEAR NET PROFIT AFTER TAX (A\$)

FY20 continues the growth trend



## i) FY2020 FULL YEAR FINANCIAL RESULTS (A\$)

	Unit	FY2020 30 June 2020	FY2019 30 June 2019
Ounces Produced	oz	352,042	363,418
Ounces Sold	oz	353,182	369,721
Average Realised Price	\$/oz	2,200	1,765
Sales Revenue <sup>1</sup>	\$m	756.7	654.8
Royalties	\$m	(37.3)	(28.4)
Cost of Sales	\$m	(414.8)	(373.6)
<b>Gross Profit</b>	<b>\$m</b>	<b>304.6</b>	<b>252.8</b>
Other Income/(Expenses)	\$m	(0.2)	4.4
Administration and Other Costs	\$m	(16.1)	(15.6)
Finance Costs	\$m	(2.0)	(1.4)
Exploration expenditure written off	\$m	(1.7)	(6.7)
<b>Profit Before Tax</b>	<b>\$m</b>	<b>284.6</b>	<b>233.5</b>
Income Tax Expense	\$m	(85.1)	(70.3)
<b>Net Profit After Tax</b>	<b>\$m</b>	<b>199.5</b>	<b>163.1</b>
All-in-Sustaining-Costs	\$/oz	1,246	1,029

Record NPAT of  
A\$200M up 22%  
NPAT Margin of 26%  
EPS up 22% to 39 cents  
ROE of 24%

EBITDA  
A\$394m up 28%  
EBITDA Margin 52%

Cash & Bullion  
A\$209m<sup>2</sup>  
No debt

1. In FY2020, sales revenue is net of A\$21.2m in capitalised revenue generated from pre-production assets
2. Includes bullion on hand valued at A\$2,576 per ounce

## i) FY2020 – Profit & Loss (A\$)

	30 June 2020 \$'000	30 June 2019 \$'000
<b>Revenue</b>	<b>756,657</b>	654,807
Cost of goods sold	(452,011)	(401,970)
Gross profit	<b>304,646</b>	252,837
Other income	(150)	4,379
Investor and corporate costs	(3,408)	(2,521)
Personnel costs	(10,062)	(9,360)
Share-based payment expense	(144)	(1,082)
Occupancy costs	(245)	(1,005)
Other corporate administrative expenses	(1,052)	(659)
Exploration and evaluation written off	(1,686)	(6,729)
Other	(1,215)	(940)
Finance costs	(2,024)	(1,447)
<b>Profit before income tax</b>	<b>284,660</b>	233,473
<b>Income tax expense</b>	<b>(85,143)</b>	(70,323)
<b>Net profit</b>	<b>199,517</b>	163,150
Earnings Per Share (cents per share)	39.26	32.18



## i) FY2020 – Cash Flow Statement (A\$)

	30 June 2020 \$'000	30 June 2019 \$'000
<b>Cash flows from operating activities</b>		
Receipts from gold sales	755,791	652,450
Payments to suppliers and employees	(348,923)	(326,680)
Income tax paid	(63,792)	(53,971)
Other receipts/(payments)	(63)	3,686
<b>Net cash from operating activities</b>	<b>343,013</b>	<b>275,485</b>
<b>Cash flows from investing activities</b>		
Acquisition of plant and equipment (net)	(51,114)	(56,395)
Payments for exploration and evaluation	(37,118)	(34,840)
Payments for acquisition of exploration assets	(21,281)	-
Payments for mine properties under development	(57,307)	(35,632)
Payments for mine properties	(77,524)	(60,500)
Other receipts/(payments)	-	77
<b>Net cash used in investing activities</b>	<b>(244,344)</b>	<b>(187,290)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	279	1,697
Payment of transaction costs	(14)	(65)
Payment of lease liabilities	(13,894)	(1,052)
Dividends paid	(81,309)	(81,196)
<b>Net cash used in financing activities</b>	<b>(94,938)</b>	<b>(80,616)</b>
Net increase/(decrease) in cash and cash equivalents	3,731	7,579
Cash and cash equivalents at 1 July	188,697	181,118
<b>Cash and cash equivalents at 30 June</b>	<b>192,428</b>	<b>188,697</b>

## i) FY2020 – Balance Sheet (A\$)

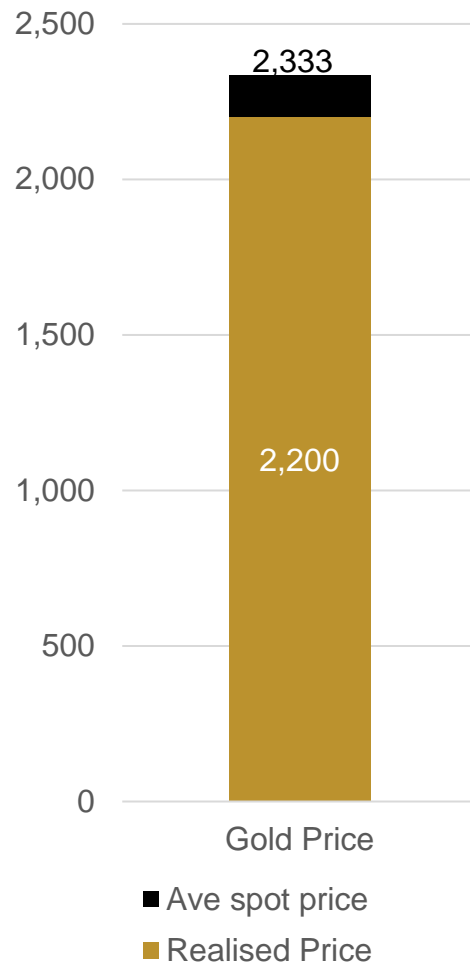
	30 June 2020 \$'000	30 June 2019 \$'000
<b>Current assets</b>		
Cash and cash equivalents	192,428	188,697
Inventories	74,430	56,077
Other current assets	10,847	10,141
Total current assets	277,705	254,915
<b>Non-current assets</b>		
Inventories	63,503	55,898
Property, plant and equipment	261,676	242,988
Exploration and evaluation expenditure	230,260	185,748
Mine properties under development	2,188	44,163
Mine properties	275,939	167,713
Right-of-use assets	38,034	-
Other	2,572	2,572
Total non-current assets	874,172	699,082
<b>Total assets</b>	<b>1,151,877</b>	<b>953,997</b>
<b>Current liabilities</b>		
Trade and other payables	74,181	67,613
Income tax payable	7,471	12,224
Lease Liabilities	15,856	793
Other	3,994	3,479
<b>Total current liabilities</b>	<b>101,502</b>	<b>84,109</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	117,408	91,305
Provisions & Lease liabilities	97,886	62,119
<b>Total non-current liabilities</b>	<b>215,294</b>	<b>153,424</b>
<b>Total liabilities</b>	<b>316,796</b>	<b>237,533</b>
<b>Net Assets</b>	<b>835,081</b>	<b>716,464</b>
<b>Total Equity</b>	<b>835,081</b>	<b>716,464</b>

## i) FY2020 PHYSICALS

Physicals	FY 2020			FY2019	Variance
	DNO	DSO	TOTAL	TOTAL	
Ore mined (Mbcm)	1.36	2.80	<b>4.16</b>	4.28	-3%
Waste mined (Mbcm)	6.81	19.56	<b>26.37</b>	28.12	-6%
Stripping ratio (w:o)	5.0	7.0	<b>6.3</b>	6.6	-5%
Ore mined (Mtonnes)	2.75	7.23	<b>9.98</b>	10.14	-2%
Ore milled (Mtonnes)	3.00	6.37	<b>9.37</b>	9.43	-1%
Head grade (g/t)	1.04	1.35	<b>1.25</b>	1.27	-2%
Recovery (%)	92.3%	94.0%	<b>93.5%</b>	94.0%	-1%
Gold production (ounces)	92,184	259,858	<b>352,042</b>	363,418	-3%



## ii) “SPOT DEFERRED” – FLEXIBLE GOLD HEDGE BOOK (30 June 2020)



- Regis' hedge position reduced to ~399koz at an average of A\$1,614/oz.
- Regis is currently actively managing the process of selling into the lowest price hedges and reduced its hedges by approximately 52,000 ounces in FY20.
- Regis has recently increased the rate at which it is delivering into its most out of the money hedges to 20,000 ounces per quarter

**Table 1: Hedging Volumes & Price Ranges**

Hedging Price Range	Quantity (oz's)
A\$1,400 - \$1,500	157,000
A\$1,500 - \$1,600	15,000
A\$1,600 - \$1,700	36,000
A\$1,700 - \$1,800	131,000
A\$1,800 - \$1,900	60,000

**Table 2: Current Hedging Volume Limits**

Period	Volume (oz's)
Today – Dec 2020	600,000
Jan 2021 – Dec 2021	400,000
Jan 2022 – Dec 2022	200,000
Jan 2023 – June 2023	100,000
July 2023	Nil

### iii) PROJECT PIPELINE

#### EXPLORATION

- Moolart Well Ext.
- Baneygo – Idaho UG
- Gloster UG
- Garden Well UG
- Duketon Greenstone Belt
- Tooheys UG
- Discovery Ridge UG
- Rosemont UG Ext.

#### PROJECT STUDIES

- McPhillamys
- Discovery Ridge
- Garden Well OP Expansion
- Garden Well UG
- Tooheys OP Expansion
- Moolart Well OP Expansion

#### DEVELOPMENT PROJECTS

- Beamish
- Russells
- Ben Hur

#### OPERATING MINES

- Moolart Well
- Garden Well
- Baneygo
- Tooheys Well
- Erlistoun
- Petra
- Gloster
- Rosemont OP and UG
- Dogbolter - Anchor

## iv) GROUP ORE RESERVES (31 March 2020)

### Group Ore Reserves

as at 31 March 2020

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

#### Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Errors of summation may occur due to rounding.

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

2. Cutoff grades vary according to oxidation and lithology domains. Refer to Group Ore Reserves Lower Cut Notes.

3. Refer to Group Competent Person Notes.

## iv) GROUP MINERAL RESOURCES (31 March 2020)

### Group Mineral Resources

as at 31 March 2020

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

#### Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Errors of summation may occur due to rounding.

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

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

2. Refer to Group Competent Person Notes.

3. As at 11th February 2020.





**Further information:**

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