

A future with growth

FY23 Half Year Financial Results

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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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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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References to Tropicana are at 30% ownership unless otherwise noted.

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



Investment highlights

A strong financial platform with multiple growth options 100% in Australia



High quality portfolio

Targeting 500koz/year

100% Australian assets

8 year Reserve life with

2 x 10+ year assets

ASX 200 company



Strong financial platform

FY23 H1 \$197M Underlying EBITDA

FY23 H1 \$148M Operating Cash Flow

Low leverage ratios

Unhedged by end of FY24



Organic growth

McPhillamys Project

Tropicana Undergrounds

Duketon Undergrounds

Dominant position on the
Duketon and Tropicana
gold belts



FY23 half year physical results

Record half year gold production

	Unit	H1 FY23	H1 FY22
Total open pit material moved	Mbcm	12.8	19.3
Total underground development	Metres	6,243	6,513
Total ore mined (open pit and underground)	Mt	5.4	5.6
Total ore milled	Mt	5.9	5.9
Head grade	g/t	1.36	1.22
Recovery	%	90	90
Gold production	koz	232	210

FY23 half year financial results

Positive operating cash flows despite inflationary pressures

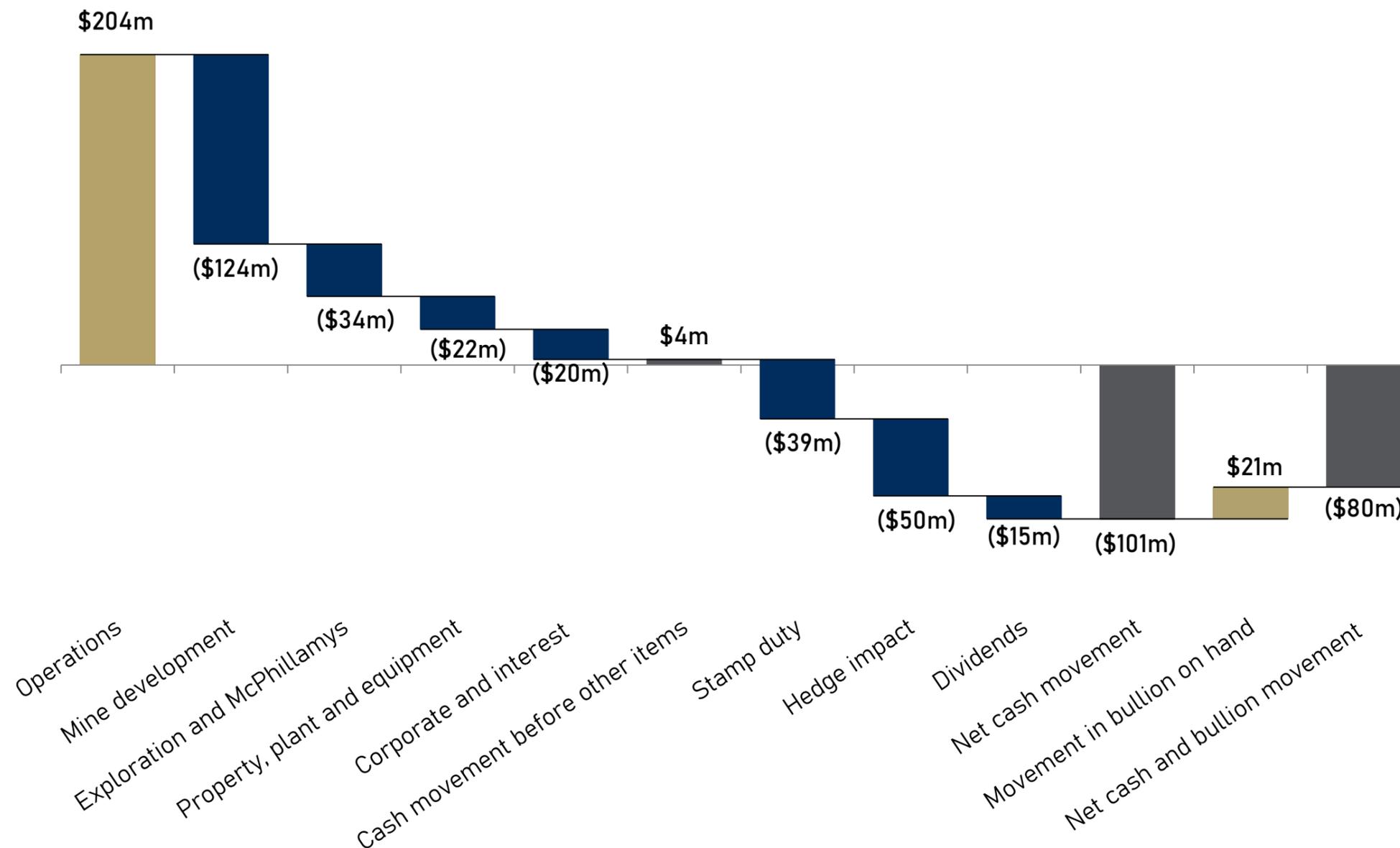


	Unit	H1 FY23	H1 FY22
Gold production	koz	232	210
Gold sold	koz	227	217
All-in sustaining cost	\$/oz	1,771	1,527
Average realised price	\$/oz	2,357	2,256
Sales revenue	\$M	536	489
Underlying EBITDA (excluding inv. adjustments)	\$M	197	221
EBITDA	\$M	178	196
Cash flow from operating activities	\$M	148	136
Statutory net profit/(loss) after tax	\$M	(30)	26
Underlying EBITDA margin	%	37	45
AISC margin	\$/oz	586	729



Cash and bullion movements 6 months to 31 December 2022

Record gold sales underpin cash from operating activities



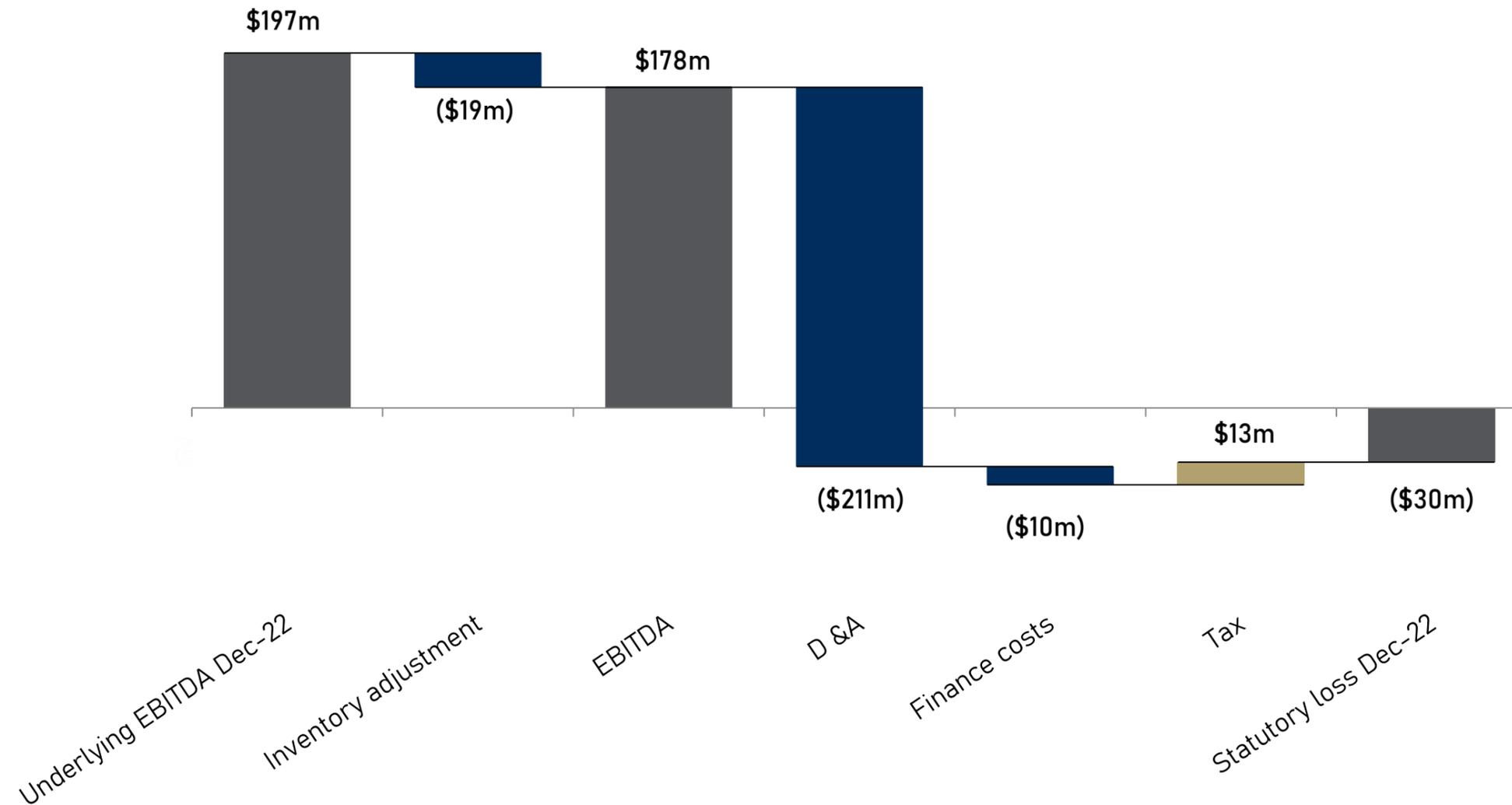
- Record gold sales of 227koz and \$536M in gold revenue
- Material reduction in strip ratios at Duketon North expected in H2 FY23
- Free cash flow to improve in H2 FY23 as Havana open pit (Tropicana) and Garden Well underground (Duketon) reach commercial production
- Expecting \$67M tax refund in H2 FY23
- Reduction in cash and bullion of \$80M to close at \$151M¹ at 31 December 2022

1. Bullion on hand at 31 December 2022 of 16,737oz at \$2,675/oz



Net profit/(loss) after tax

Increased production will see profitability improve in H2 FY23



- EBITDA and NPAT impacted by inflationary cost pressures
- Profitability to improve in H2 FY23 with increased production from Havana open pit (Tropicana) and Garden Well underground (Duketon)
- No half year dividend declared, full year dividend to consider H2 FY23 performance and potential growth opportunities



Balance sheet as at 31 December 2022

Strong balance sheet provides platform for growth

- Cash and bullion balance of \$151M¹ as at 31 December 2022
 - Expecting \$67M tax refund in addition to improved operational cash flows in H2 FY23

- \$300M term loan facility matures in May 2024, planned to be refinanced
 - Refinancing to also consider funding options for McPhillamys
 - Advisor in the process of being appointed
 - Strong interest from multiple parties including existing syndicate

- Total hedge book reduced to 170koz at \$1,571/oz as at 31 December 2022
 - Existing hedges scheduled to be delivered in full by June 2024

- Balance sheet managed with conservative leverage ratios

1. Bullion on hand at 31 December 2022 of 16,737oz at \$2,675/oz



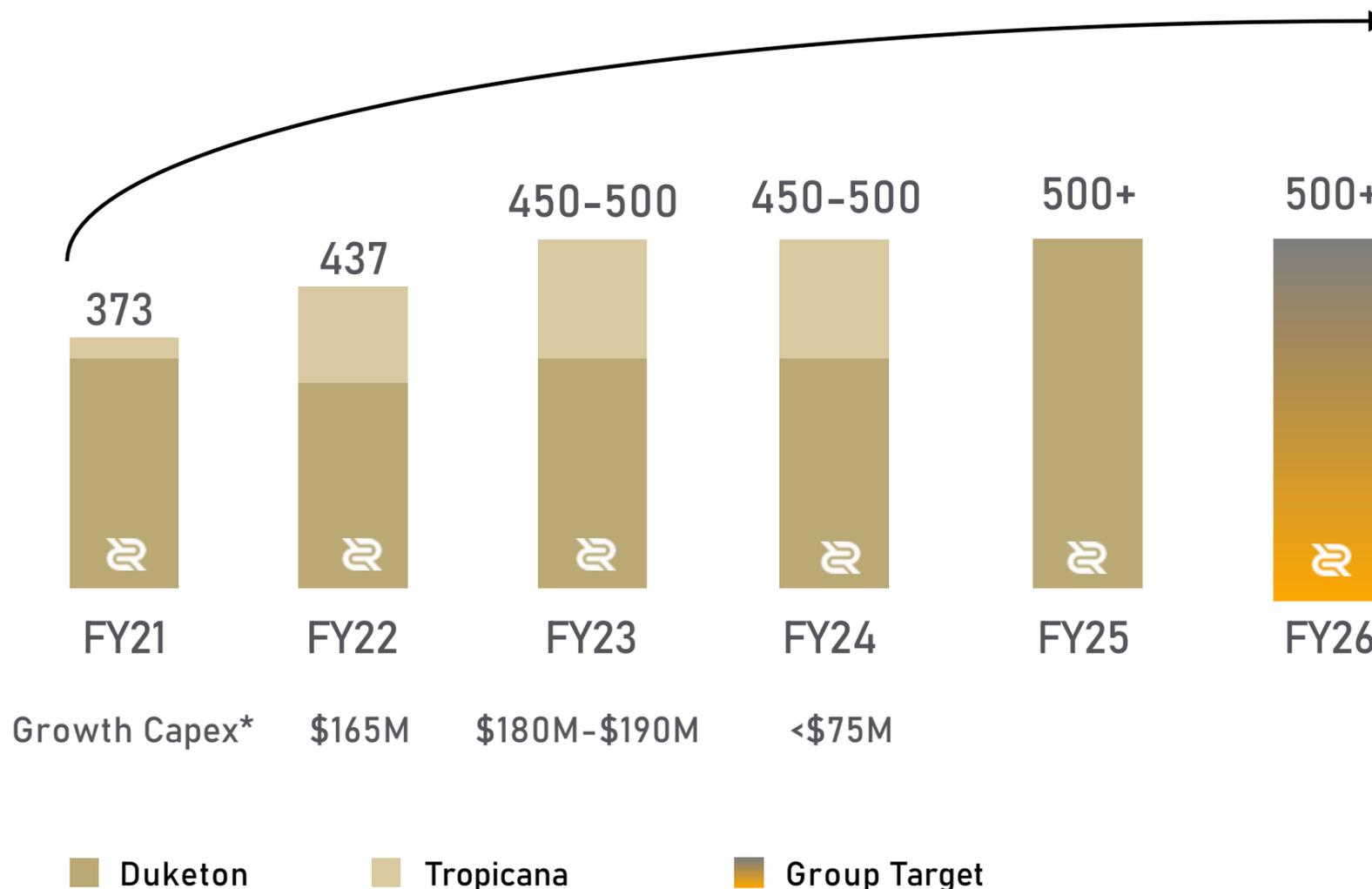
Cash flow and profitability margins to improve from H2 FY23

A business with scale and multiple organic growth options

Group production targets (koz)

- ↻ **FY23 Guidance**

Gold Production	450-500koz
AISC	\$1,525-\$1,625/oz
Growth Capital	\$180M-\$190M
Expl. & McPhillamys	\$72M
- ↻ Gold production to increase in H2 FY23
- ↻ AISC and growth capital to reduce in H2 FY23
- ↻ AISC expected at the top end of guidance
- ↻ +500koz per year target from internal sources includes yet to be approved McPhillamys after FY25



*Board approved growth capex only

McPhillamys – long life mine

One of Australia's largest undeveloped open pit gold deposits

- Tier 1 project in Tier 1 location producing up to 200koz/year over 10+ years
- Public hearings for NSW Independent Planning Commission (IPC) completed 6th, 7th and 8th of February 2023
- Anticipating final NSW IPC determination in the coming months
- Feasibility Study and funding plan expected to be released in late 2023



life of
mine

10+ years

2Moz Reserve



The investment case

The Regis recipe for outperformance

- Strong financial platform
- Generate robust operating cash flows
- Long Reserve life with a production growth profile
- Exclusively in Tier 1 locations
- Progressive and measured approach to ESG
- Consistent plan delivery
- Dominant positions on prospective gold belts





Further information
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