

20 April 2021



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ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

Regis Resource Limited (ABN 28 009 174 761) (ASX Code: RRL) (**Regis**) advises that the attached notification to ineligible shareholders in relation to the accelerated pro rata non-renounceable entitlement offer (**Entitlement Offer**), details of which were announced to ASX on 13 April 2021, will be dispatched today to shareholders who are ineligible to participate in the Entitlement Offer.

If you have any questions in relation to the retail component of the Entitlement Offer (**Retail Entitlement Offer**), please contact the Regis Shareholder Information Line on 1300 034 133 (within Australia) or +61 3 9415 4681 (outside Australia) at any time from 8.30am to 5.30pm (AEST) Monday to Friday before the Retail Entitlement Offer period ends.

This announcement is authorised for release by the Regis Board of Directors.

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Regis is not licensed to provide financial product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of Regis securities. Each investor must make its own independent assessment of Regis before acquiring any securities in Regis.

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Dear Shareholder

Regis Resources Limited Entitlement Offer – Notification to ineligible shareholders

On Tuesday, 13 April 2021, Regis Resources Limited ABN (28 009 174 761) (ASX: RRL) (“**Regis**”) announced a fully underwritten¹ pro rata accelerated non-renounceable entitlement offer to eligible shareholders to subscribe for 1 new fully paid ordinary Regis share (“**New Share**”) for every 3.08 existing fully paid ordinary Regis shares (“**Shares**”) held as at 7:00pm (AEST) on the record date (being Thursday, 15 April 2021) (“**Record Date**”) (“**Entitlement**”) at an issue price of A\$2.70 per New Share (“**Issue Price**”) to raise approximately A\$450 million (“**Entitlement Offer**”).

Regis also announced a fully underwritten² placement to institutional investors at the Issue Price per New Share to raise approximately A\$200 million (“**Placement**”, together with the Entitlement Offer, the “**Offer**”) which occurred concurrently with the institutional component of the Entitlement Offer. The Offer will raise a combined amount of approximately A\$650 million. The proceeds from the Equity Raising are proposed to be used to partially fund the acquisition of a 30% interest in the Tropicana Gold Project (“**Acquisition**”). Details of the Equity Raising and the Acquisition were announced to ASX on 13 April 2021.

Merrill Lynch Equities (Australia) Limited is the sole Lead Manager, Bookrunner and Underwriter of the Offer (“**Lead Manager**”).

Details of Entitlement Offer

The Entitlement Offer comprises an institutional component (“**Institutional Entitlement Offer**”) and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (“**Retail Entitlement Offer**”).

The Entitlement Offer is being made by Regis in accordance with section 708AA of the *Corporations Act 2001* (“**Corporations Act**”) as modified by the Australian Securities and Investments Commission (“**ASIC**”) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations

¹ Refer to the “Pre-emptive Rights” section in the launch announcement released to ASX on 13 April 2021 regarding the potential termination of the underwriting agreement if AngloGold Ashanti Australia Limited exercises its pre-emptive right and to note 2 on Slide 2 of Regis’ investor presentation released to ASX on 13 April 2021.

² See footnote 1.

(Disregarding Technical Relief) Instrument 2016/73), meaning that no prospectus or other disclosure document needs to be prepared.

This letter has been sent to you to inform you about the Entitlement Offer and to explain why you are ineligible to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares.

You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer and the Placement that you should be aware of.

Details of the Institutional Entitlement Offer

On 15 April 2021, Regis announced that it had successfully completed the Institutional Entitlement Offer. Through the Institutional Entitlement Offer, Regis raised approximately \$294 million.

Regis shareholders who were eligible to participate in the Institutional Entitlement Offer ("**Eligible Institutional Shareholder**") were those:

- to whom ASX Listing Rule 7.7.1(a) did not apply;
- who successfully received an offer under the Institutional Entitlement Offer (as the Lead Manager and Regis determined in their absolute discretion); and
- who, if they were a nominee, were only an Eligible Institutional Shareholder to the extent that they held Regis Shares for beneficiaries who would have been Eligible Institutional Shareholders, had they held the Regis Shares themselves.

Details of the Retail Entitlement Offer

The Retail Entitlement Offer is being made to Eligible Retail Shareholders on the basis of 1 New Share for every 3.08 existing Shares held at the Record Date.

Documents relating to the Retail Entitlement Offer were lodged with the Australian Securities Exchange ("**ASX**") today and are being mailed to Eligible Retail Shareholders.

Who is eligible for the Retail Entitlement Offer?

Shareholders who are eligible to participate in the Retail Entitlement Offer ("**Eligible Retail Shareholders**") are those shareholders of Regis who:

- are registered as a holder of Shares as at the Record Date; and
- have a registered address on the Regis share register in Australia or New Zealand as at the Record Date or persons who Regis has determined in its discretion are Eligible Retail Shareholders; and
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent you hold Shares for the account or benefit of such person in the United States); and
- did not receive an offer to participate (other than as a nominee) and were not otherwise ineligible to participate under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered (other than such a requirement which Regis is willing to comply with, taking into account the number of shareholders in the relevant jurisdiction, the number and value of New Shares that

would be offered and the costs of compliance with the legal and any regulatory requirements).

Shareholders who are not Eligible Retail Shareholders are ineligible retail shareholders and are consequently unable to participate in the Retail Entitlement Offer. Regis may (in its absolute discretion) extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer (subject to compliance with applicable laws).

Why am I not eligible for the Entitlement Offer?

Regis has determined, pursuant to section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(a) that it would be unreasonable to make offers to Regis shareholders in countries outside Australia and New Zealand in connection with the Retail Entitlement Offer and outside of Australia, New Zealand and certain additional countries in connection with the Institutional Entitlement Offer. This is because of the small number of Regis shareholders in each of those countries, the number and value of Shares those Regis shareholders hold and the cost of complying with the applicable legal requirements and requirements of regulatory authorities in those countries.

Unfortunately, according to our records, you do not satisfy the eligibility criteria described above. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), we wish to inform you that the Entitlement Offer will not be extended to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent a copy of the retail offer booklet for the Retail Entitlement Offer.

Eligibility of investors for the purposes of the Placement and the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Regis and the Lead Manager.

Regis, the Lead Manager, their affiliates and related bodies corporate, and each of their respective directors, officers, employees, partners, contractors, consultants, advisers and agents, disclaim any duty or liability (including in negligence) in respect of any determination of eligibility, to the maximum extent permitted by law.

Non-renounceable offer

As the Entitlement Offer is non-renounceable, entitlements in respect of the New Shares you would have been entitled to if you were an Eligible Institutional Shareholder or an Eligible Retail Shareholder will lapse and you will not receive any payment or value for your entitlements in respect of any New Shares that would have been offered to you if you had been eligible.

For ineligible institutional shareholders, New Shares equivalent to the number of New Shares you would have been entitled to if you were an Eligible Institutional Shareholder will be allocated to the Lead Manager (in its capacity as Underwriter) or to persons from whom the Lead Manager has procured subscriptions for New Shares, pursuant to the underwriting arrangements between Regis and the Lead Manager.

For ineligible retail shareholders, New Shares equivalent to the number of New Shares you would have been entitled to if you were an Eligible Retail Shareholder may be allocated to Eligible Retail Shareholders under an oversubscription facility or to the Lead Manager (in its capacity as Underwriter) or to persons from whom the Lead Manager has procured subscriptions for New Shares, pursuant to the underwriting arrangements between Regis and the Lead Manager.

Further information

If you have any questions in relation to any of the above matters, please contact the Regis Shareholder Information Line on 1300 034 133 (local call from within Australia) or +61 3 9415 4681 (from outside Australia) from 8:30am to 5:30pm (AEST) Monday to Friday during the Retail Entitlement Offer period.

On behalf of the Board and management of Regis, I would like to thank you for your continued support of our company.

Yours sincerely



Elena Macrides
Company Secretary
Regis Resources Limited

Authorised for release to the ASX by the Regis Board of Directors.

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This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in Regis.

This letter may not be released or distributed in the United States. This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be illegal. The New Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Regulation S under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.