



REGIS
RESOURCES LTD

2020 Annual General Meeting – Managing Director’s Update

JIM BEYER – MD & CEO

25 November 2020

CAUTIONARY 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.

This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside of Regis' control, may cause the actual results, performance and achievements of Regis to differ materially from those expressed or implied in this presentation. To the maximum extent permitted by law, Regis does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of Regis, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Regis or its activities.

The information in this presentation that relates to Exploration Results is extracted from the Australian Securities Exchange (ASX) announcement released 23 Oct 2020 entitled "Quarterly Report to 30 Sept 2020". Unless otherwise stated, Production Targets and associated forecast financial information is extracted from the ASX announcement released 23 Oct 2020 entitled "Quarterly Report to 30 Sept 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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.

Past performance and pro-forma financial information given in this document, including in relation to upgrades to resources and reserves, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, nor of Regis' views on the Company's future financial performance or condition. Investors should note that past performance of Regis, including the historical trading prices of its shares, cannot be relied upon as an indicator of (and provides no guidance as to) Regis' future performance, including the future trading price of its shares. The historical information included in this presentation is, or is based on, information that has previously been released to the market.

As noted above, an investment in Regis shares is subject to known and unknown risks, some of which are beyond the control of Regis. Regis does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from Regis or any particular tax treatment.

The distribution of this presentation (including an electronic copy) outside of Australia (including the United States) may be restricted by law and any such restrictions should be observed. Any non-compliance with these restrictions may contravene applicable securities laws.

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

CONSISTENCY & GROWTH



Transparent Sustainability Reporting



Strong Financial Position



Consistent Dividend Payer



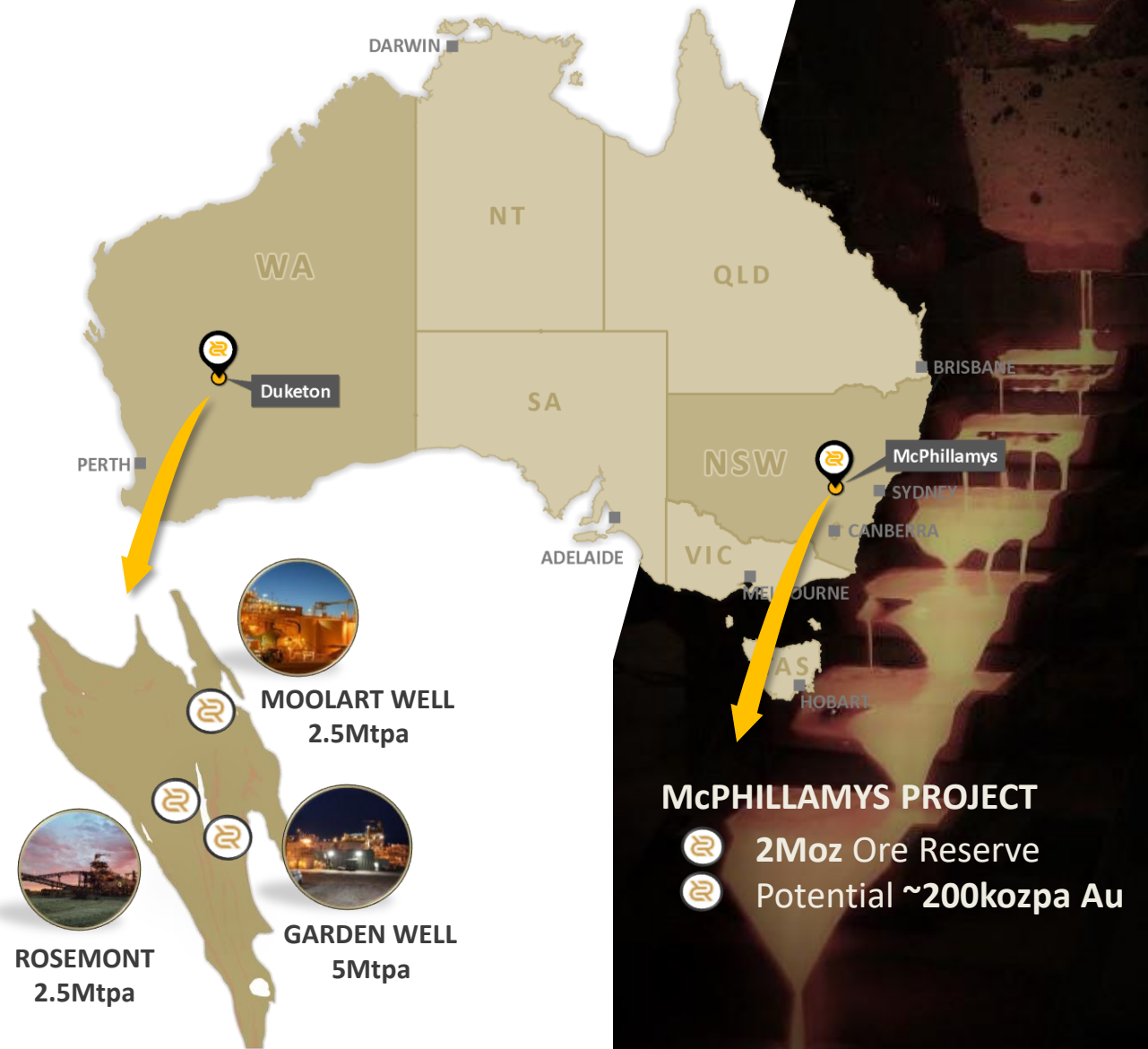
Low Cost Producer



Consistent and Reliable Performance



Internally Driven Value Growth Profile



TRANSPARENT SUSTAINABILITY AND ESG REPORTING

Aligning to UN Sustainable Development Goals



Our Values : Courage Respect Teamwork Integrity Ownership

COVID-19 RISK MANAGEMENT

Health & Safety of our workforce of primary concern

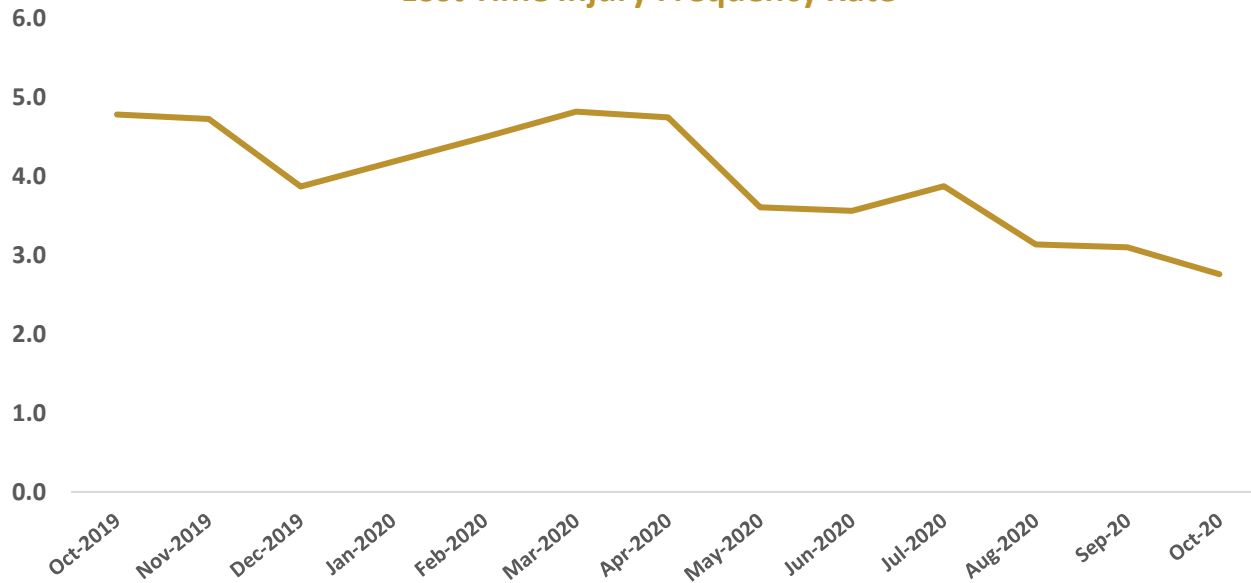
- Primary objective to protect the health and wellbeing of Regis employees, contractors, their families and the communities in which we operate
- Health screening for all persons entering the operations
- Extended rosters to reduce travel exposure and relocated employees (now returned to normal roster)
- Social distancing of all workers and restricted high risk facilities
- Continuous, thorough disinfecting of equipment and PPE
- Regular communications with employees and contractors regarding health and safety, mental health and other support services



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



FY20 HIGHLIGHTS

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

EBITDA¹
A\$394m up 28%
EBITDA Margin 52%

Full Year Dividends
16c per share

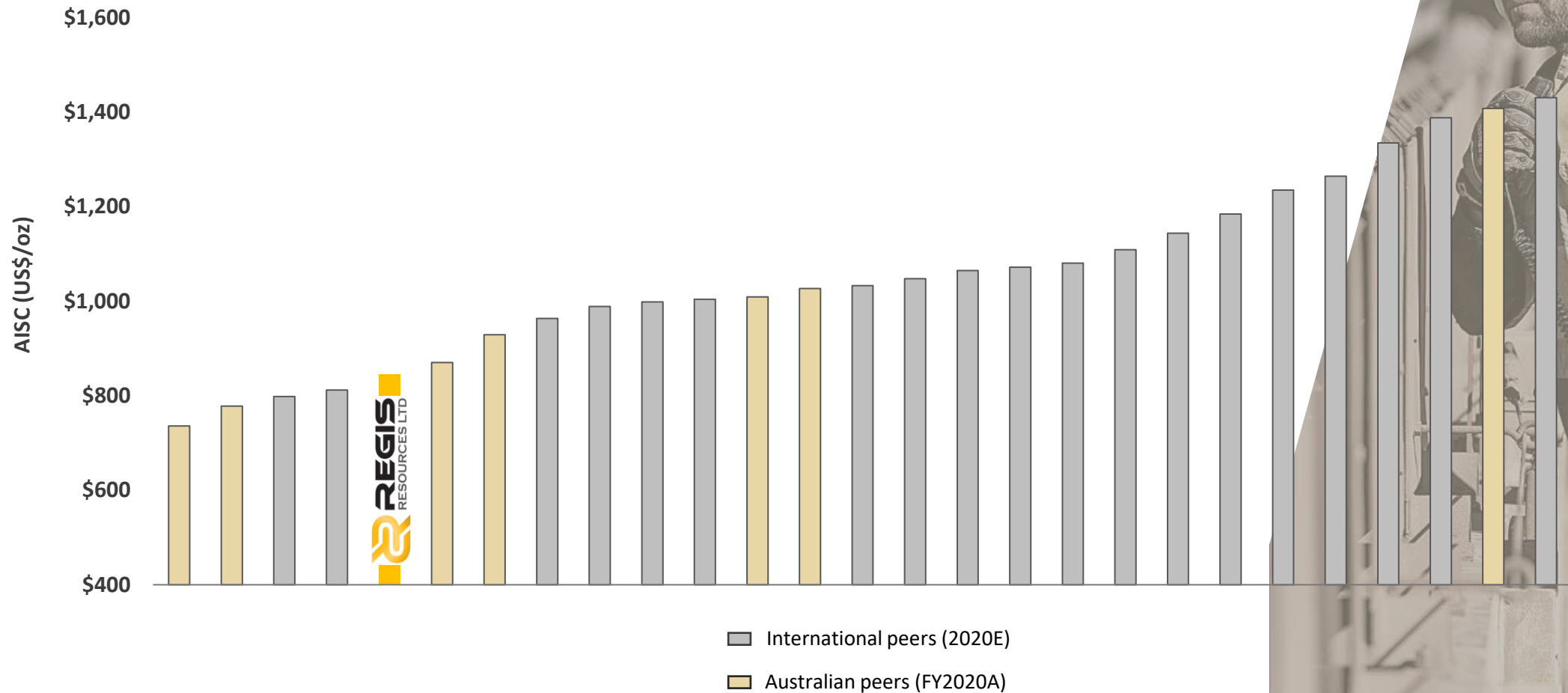
WHILE ALSO PROGRESSING FUTURE GROWTH:

- 🔄 **McPhillamys Development Application** submitted and **Responses to Submissions** lodged
- 🔄 Bringing **Rosemont Underground** into production
- 🔄 **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)

INDUSTRY LEADER IN LOW COST PRODUCTION

ALL-IN SUSTAINING COSTS 2020 (US\$/oz)



LOOKING FORWARD – This year

Expecting a year of growth as
Production continues to lift in line with the targeted growth
Heading to 400,000oz pa

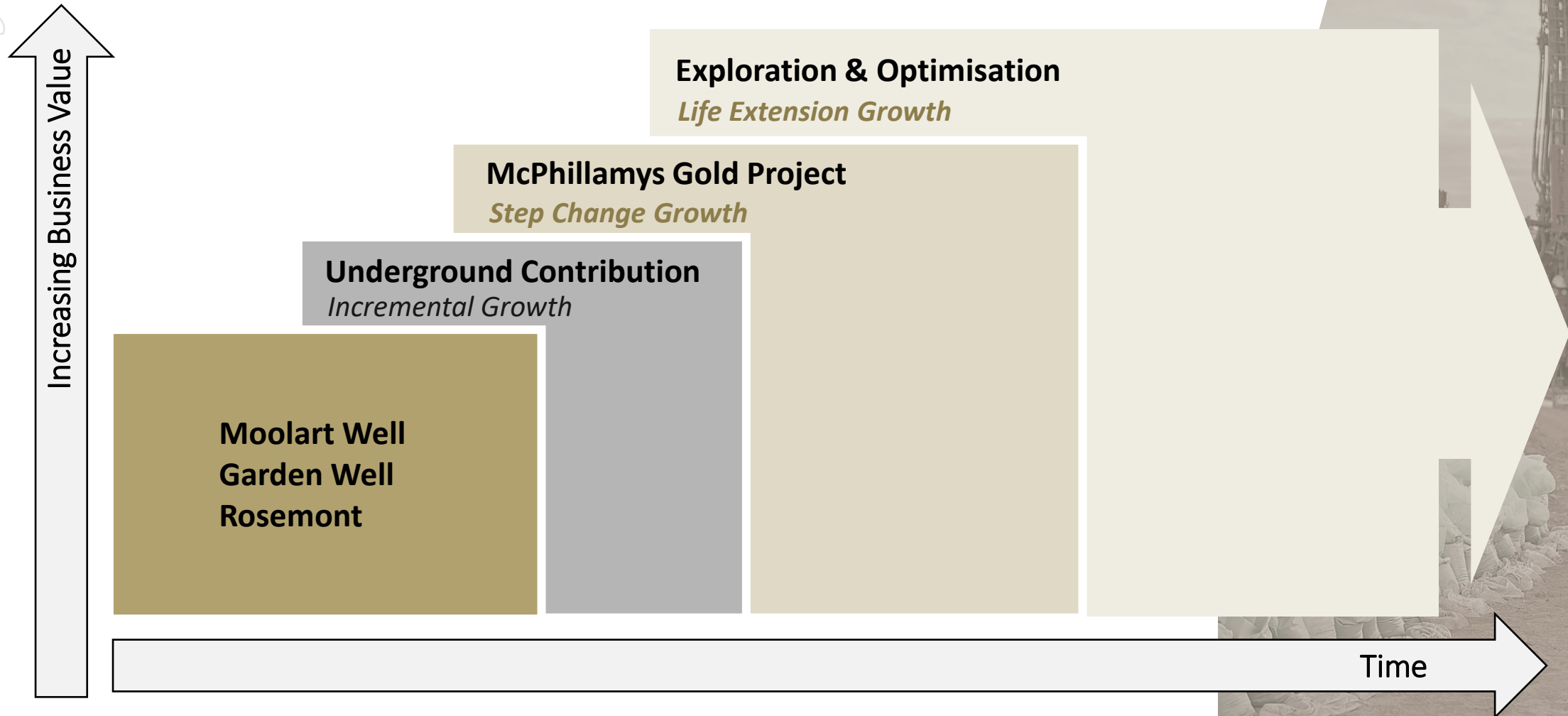
Production rate is planned to lift above historic annual rate in the
second half of the year

FY21 GUIDANCE

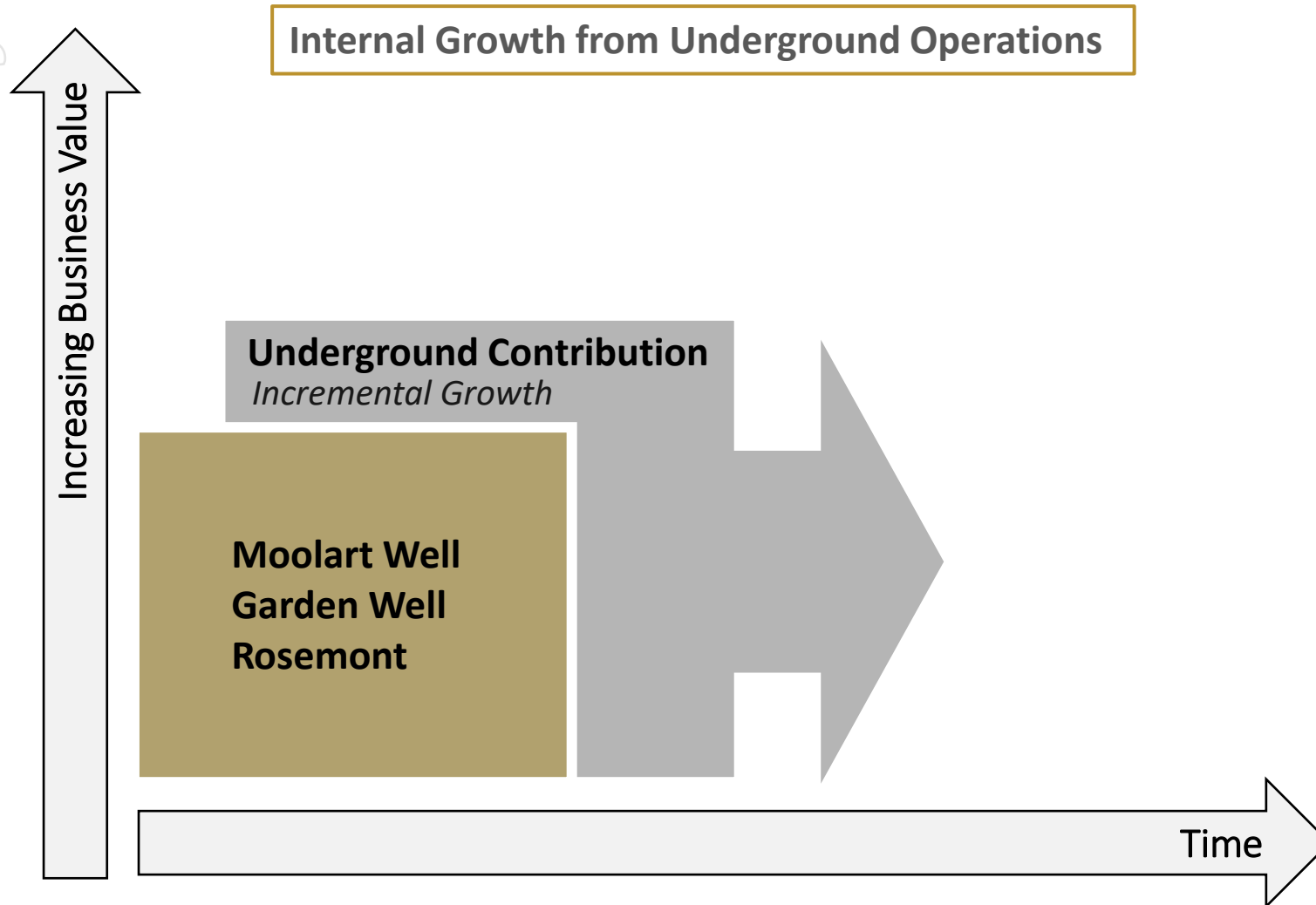
- 🌀 Gold Production **355,000 - 380,000 ounces**
- 🌀 C1 Cash Costs including royalties **A\$1,030 - 1,090 per ounce**
- 🌀 All in Sustaining Cost **A\$1,230 - 1,300 per ounce**
- 🌀 Growth Capital **A\$50 – 60 million**
- 🌀 Exploration **A\$35 million**
- 🌀 McPhillamys **A\$15 million**



THREE KEY ELEMENTS OF INTERNAL VALUE GROWTH



THREE KEY ELEMENTS OF INTERNAL VALUE GROWTH



Potential Incremental Additions at Duketon

- Garden Well Underground
- Baneygo and Rosemont Underground
- Gloster Underground

Potential Production Step Change

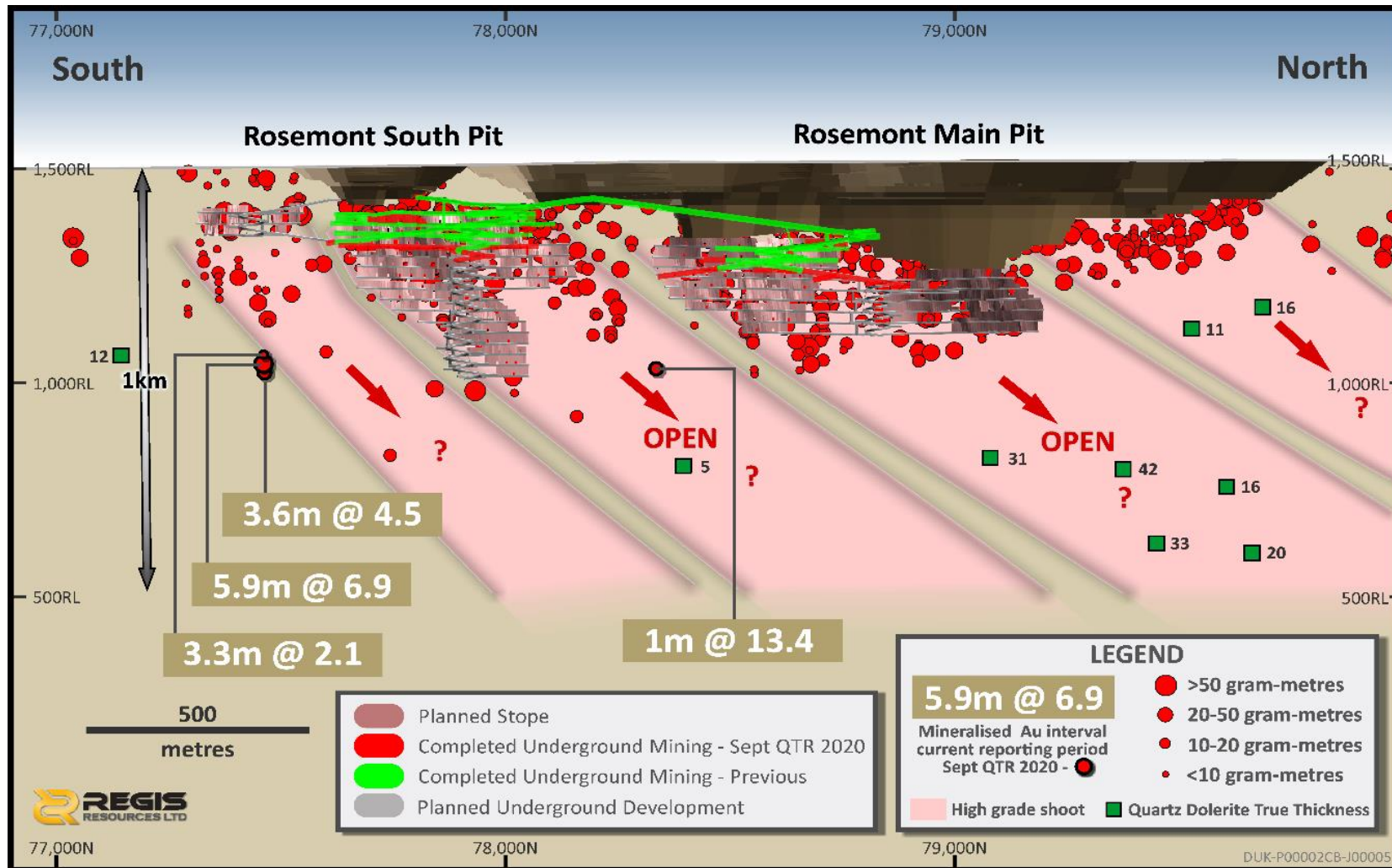
- McPhillamys Gold Project
- Discovery Ridge

Mine Life Extensions

- Ben Hur Open Pit
- Moolart Well Open Pit Expansion
- Ramp up in Regional Exploration

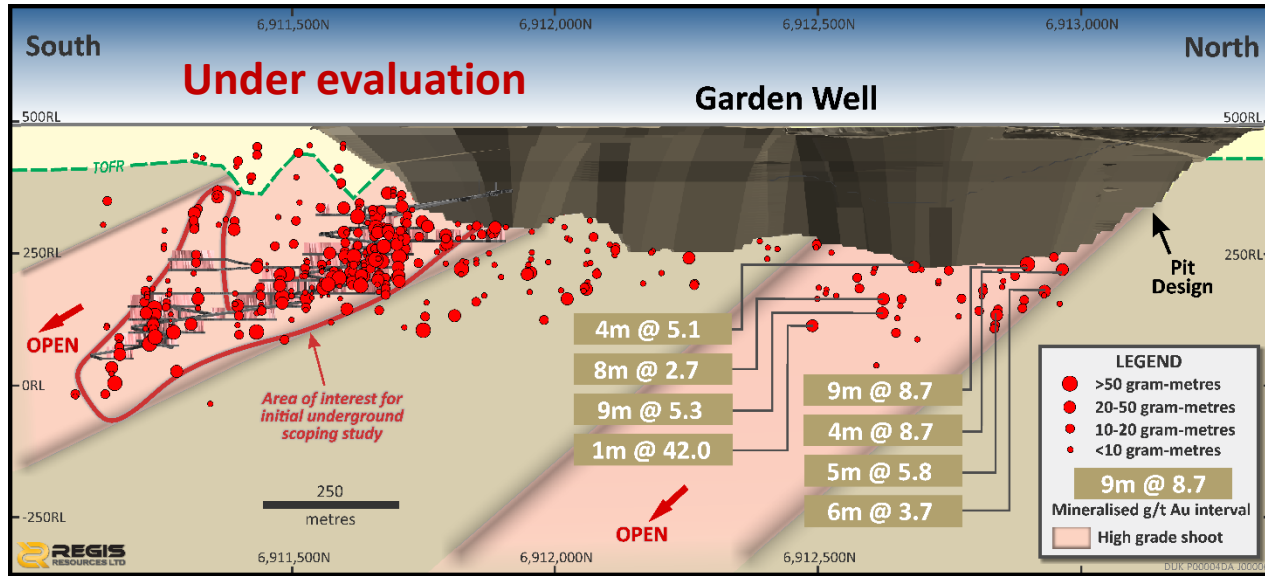
INCREMENTAL GROWTH FROM UNDERGROUND

Value created with high grade UG ore displacing lower grade OP ore

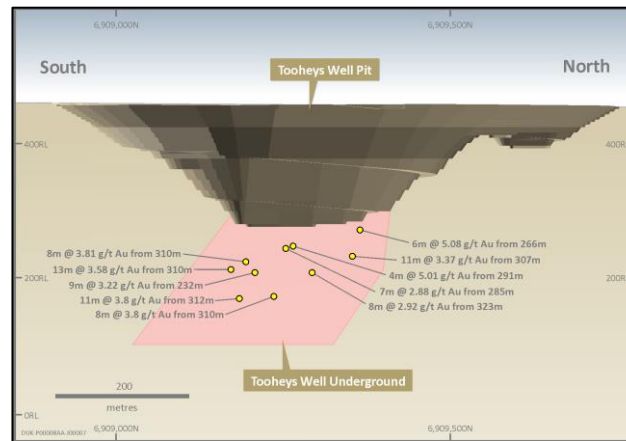
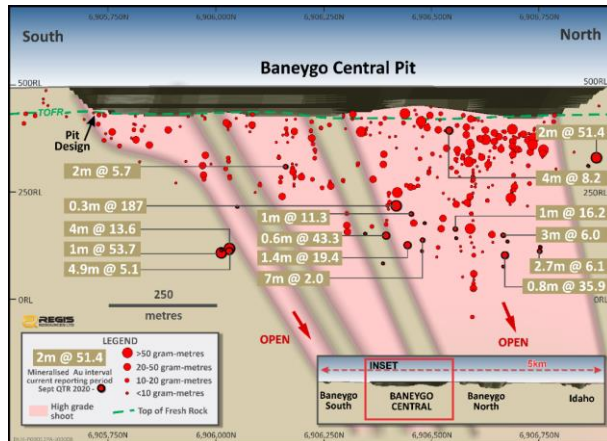
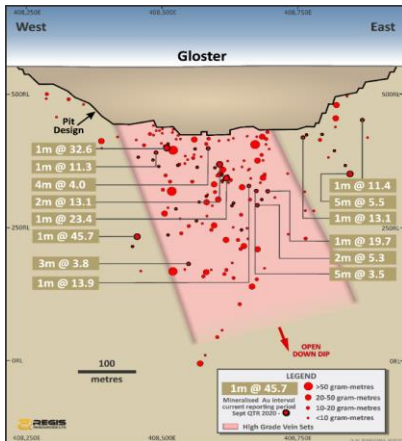


INCREMENTAL GROWTH FROM UNDERGROUND

Value created with high grade UG ore displacing lower grade OP ore

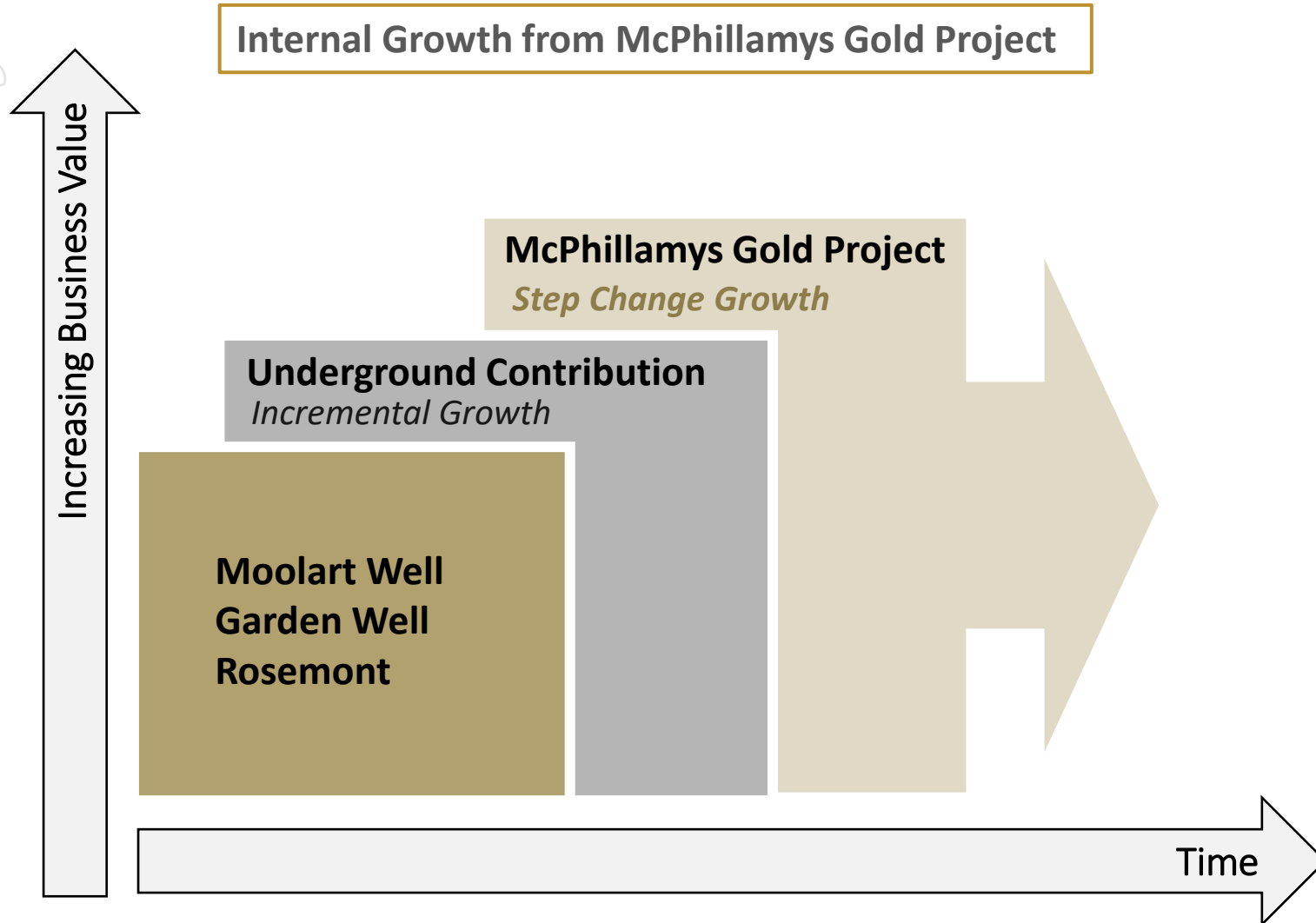


More Projects in the evaluation pipeline



REGIS RESOURCES LTD

THREE KEY ELEMENTS OF INTERNAL VALUE GROWTH



Potential Incremental Additions at Duketon

- Garden Well Underground
- Baneygo and Rosemont Underground
- Gloster Underground

Potential Production Step Change

- McPhillamys Gold Project
- Discovery Ridge

Mine Life Extensions

- Ben Hur Open Pit
- Moolart Well Open Pit Expansion
- Ramp up in Regional Exploration

MCPHILLAMYS – APPROVALS IN FINAL PHASE



One of Australia's largest undeveloped open pittable gold resources

MINERAL RESOURCE

2.29 Moz Au

ORE RESERVE

2.02 Moz Au

PRODUCTION

Up to ~200koz Au

SATELLITE PROJECT

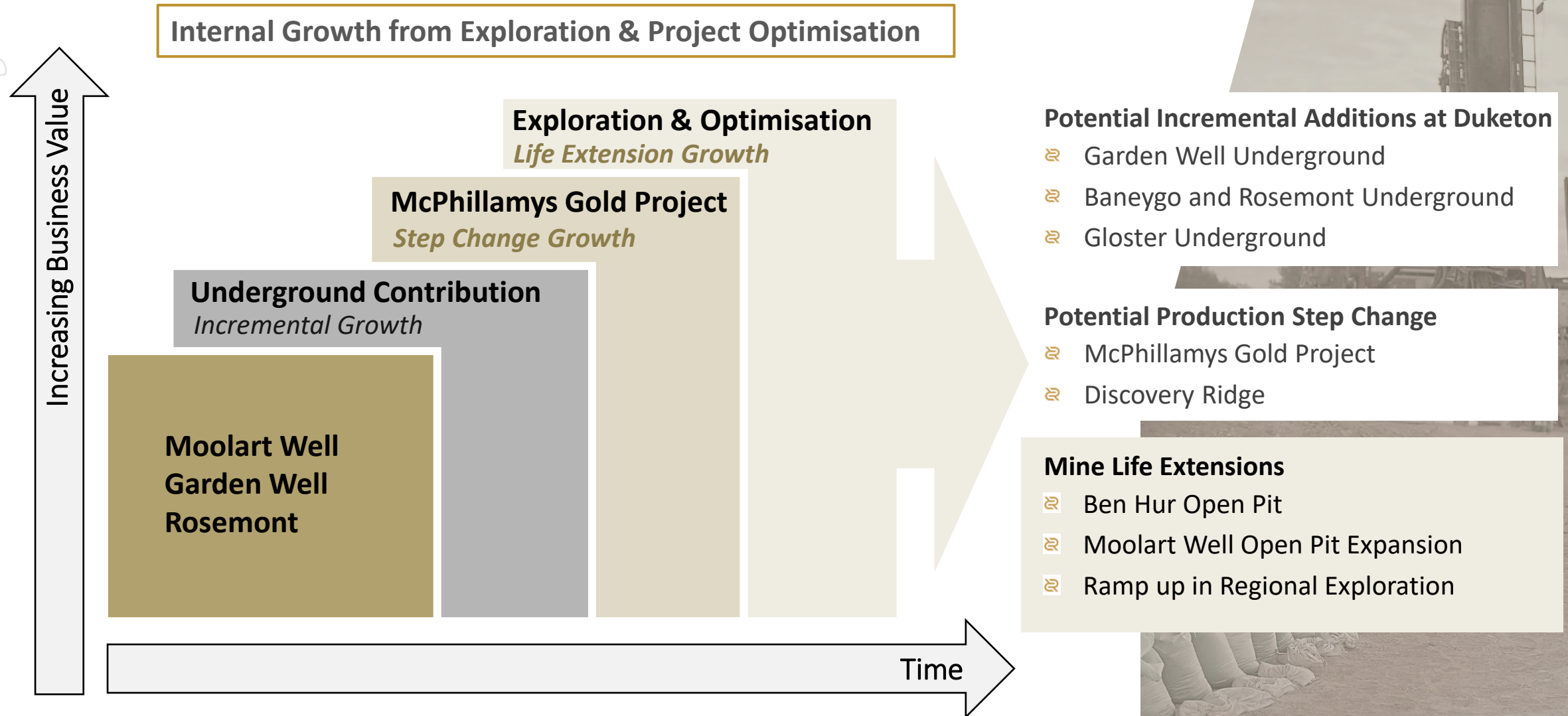
Discovery Ridge - 390koz Au Resource

PRE-FEASIBILITY STUDY PHYSICALS¹

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

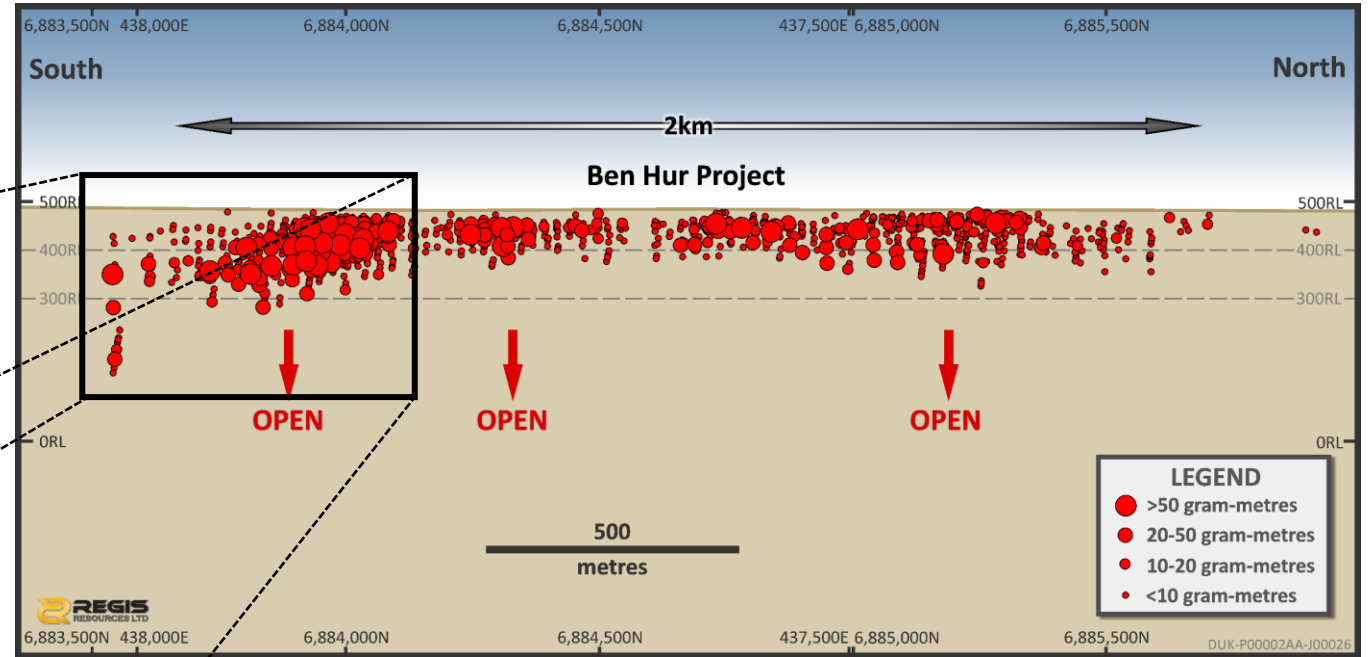
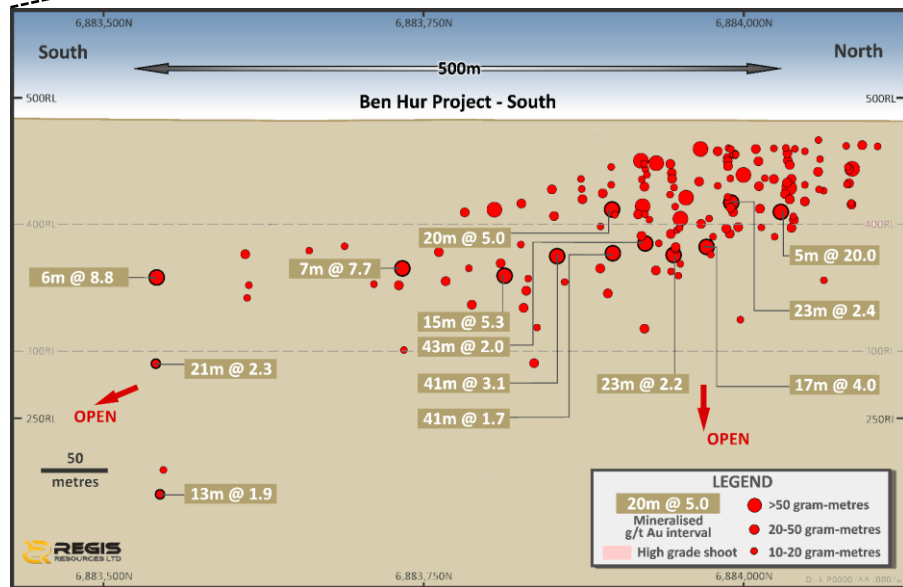
1. Refer to Regis ASX announcement released on 8 September 2017 for further details. Results to be updated as part of the DFS.

THREE KEY ELEMENTS OF INTERNAL VALUE GROWTH



BEN HUR ACQUISITION ADDS MINE LIFE

MINERAL RESOURCE
5.8Mt @ 1.6 g/t Au
for 290koz Au

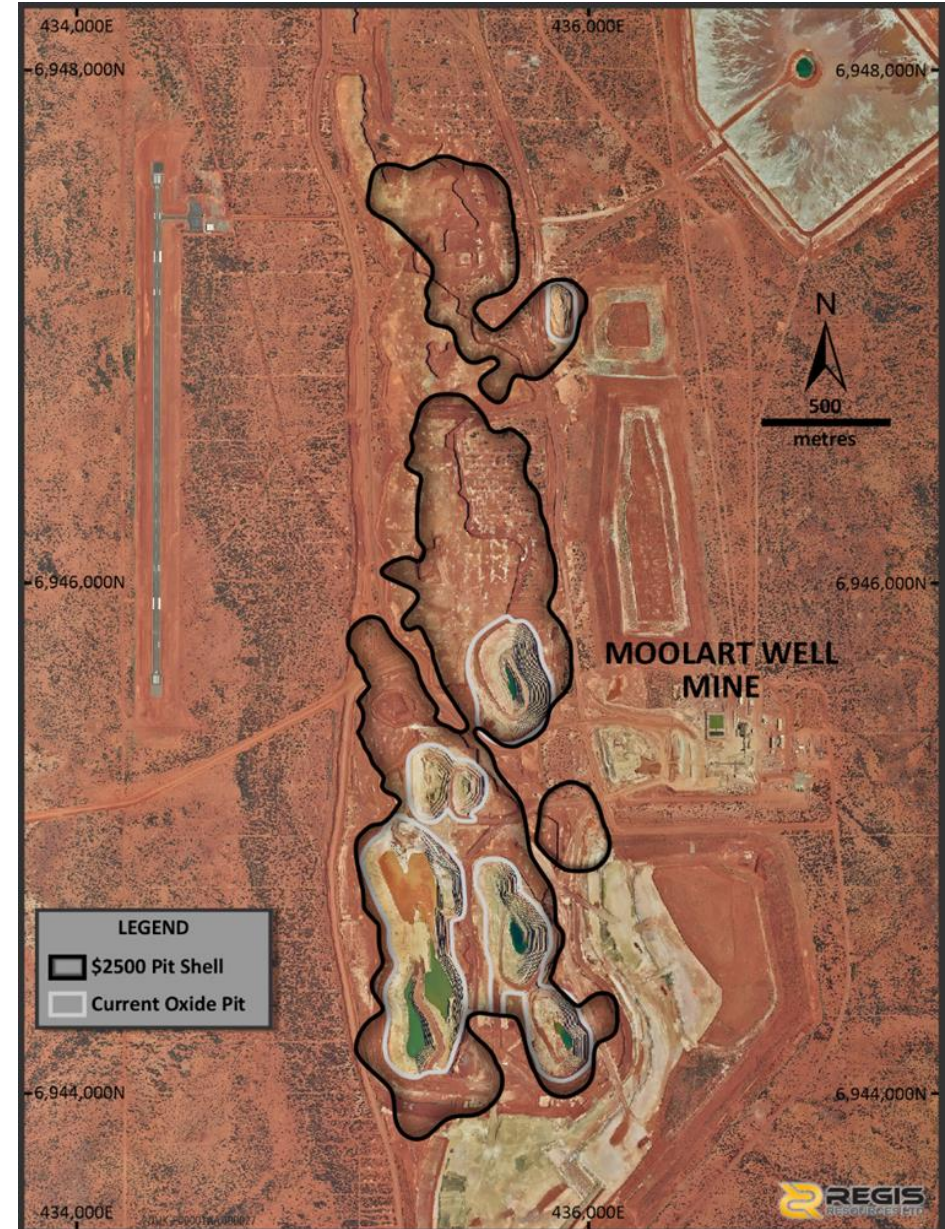


POTENTIAL
2km long mineralised system open
along strike and to depth

MOOLART WELL OPTIMISATION

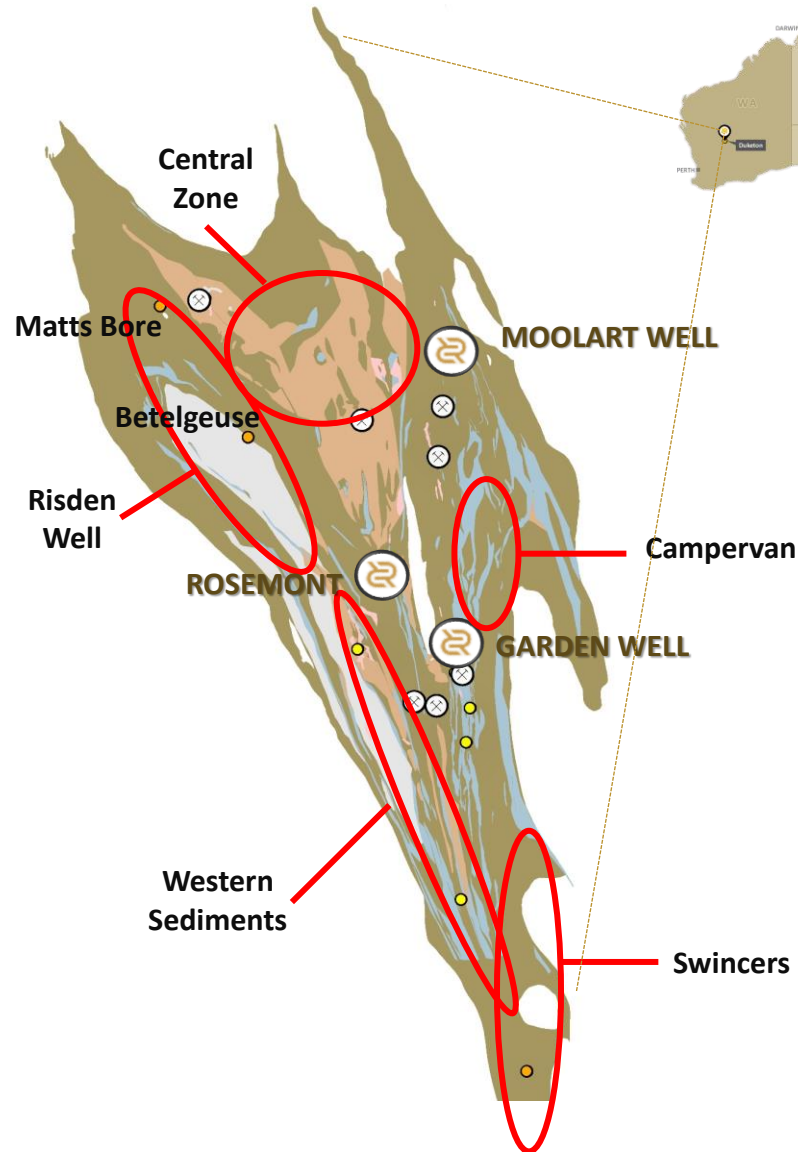
Conversion of low-grade resources into reserves

- **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 to more than 5 years
- Options are also being considered to **debottleneck and expand the milling capacity** to grow production and reduce costs

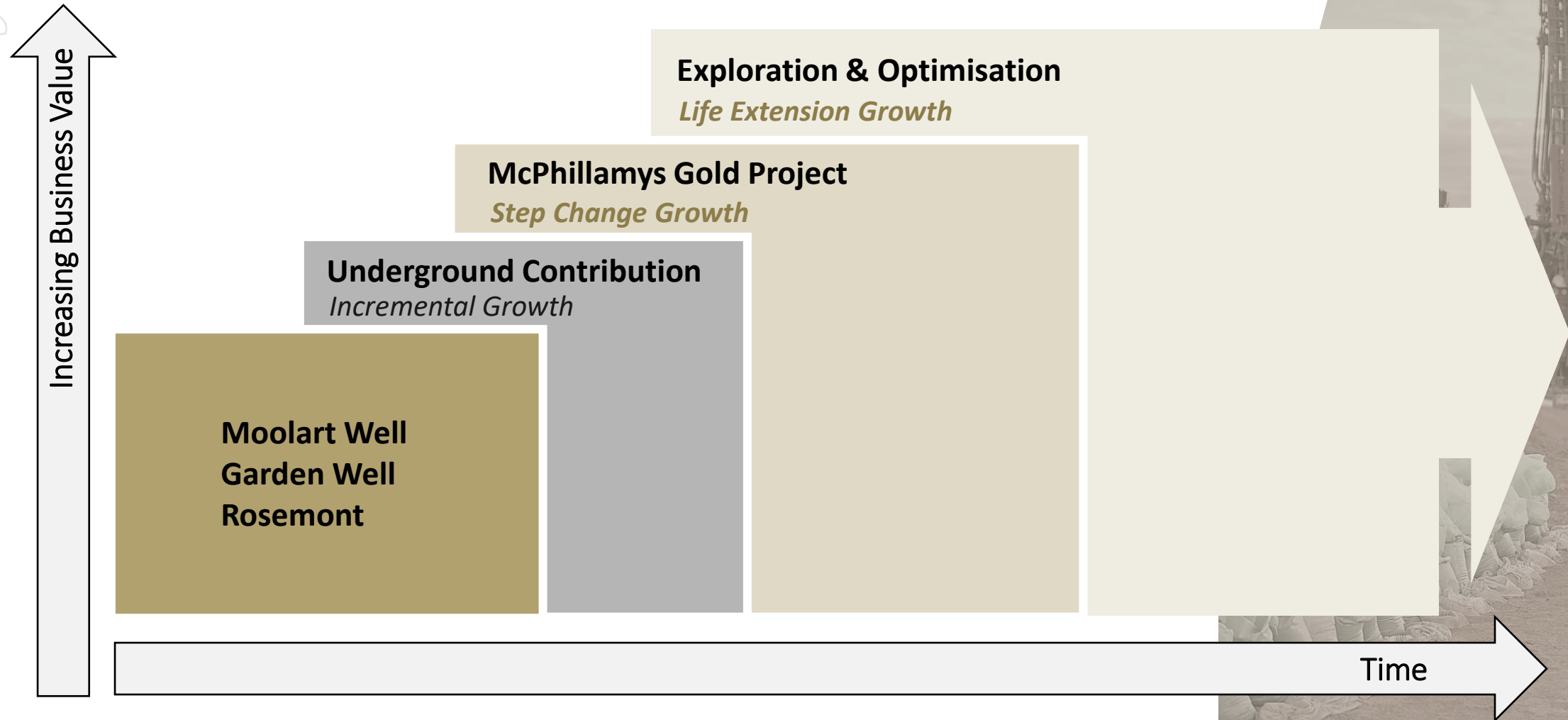


ACCELERATING DISCOVERY AT DUKETON

- ⌘ **Exploration budget increased to A\$35m**
- ⌘ **Greenfields exploration portion now A\$25m versus A\$5-7m historically**
- ⌘ **Accelerated exploration on Ben Hur OP and high-grade UG extensions**
- ⌘ **Expanded Greenfields exploration activities on newly acquired tenure will generate new large gold targets (+1Moz)**



THREE KEY ELEMENTS OF INTERNAL VALUE GROWTH



CONSISTENCY & GROWTH



Transparent Sustainability Reporting



Strong Financial Position



Consistent Dividend Payer



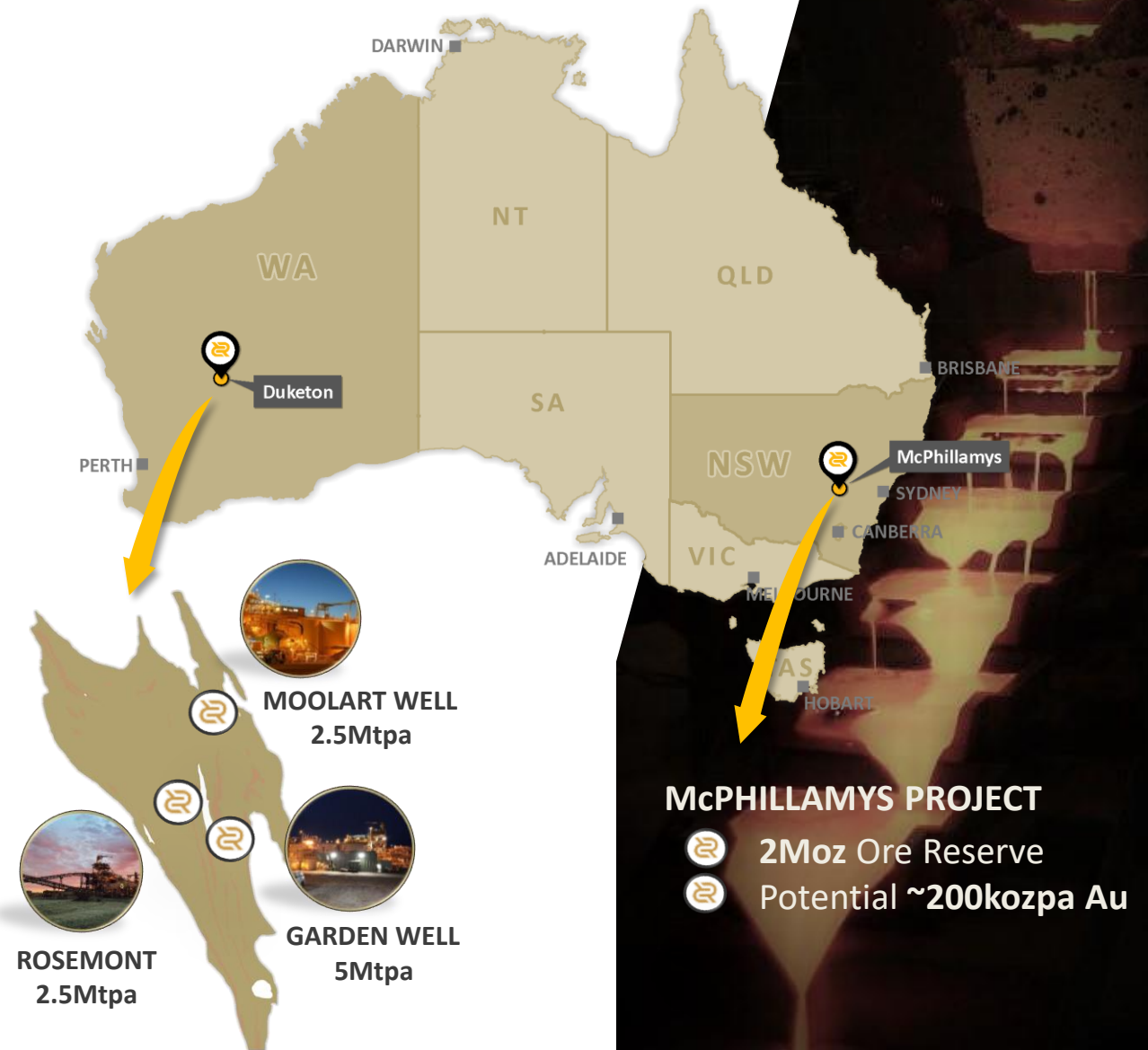
Low Cost Producer



Consistent and Reliable Performance



Internally Driven Value Growth Profile





Further information:
Jim Beyer | Managing Director & CEO
+ 61 8 9442 2200