



REGIS RESOURCES LTD



2017 FULL YEAR FINANCIAL RESULTS

DISCLAIMER & COMPETENT PERSONS 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.

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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 14 July 2017 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 announcement released on 14 July 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 announcement 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



STRONG FINANCIAL RESULTS

- ❑ Net profit after tax up 24% to \$138.2 million
 - Revenue up 8% to \$543.8 million
 - 4% higher gold sales volume and 6% higher delivered gold price of \$1,691/oz
 - EBITDA up 8% to \$253.3 million
 - EBITDA margin 46.6% in line with 2016 (46.6%)
 - Depreciation and amortisation reduced by 23% due to extension of mine life at Duketon with exploration delivering strong production replacement in Reserves
 - Earnings per share up 23% to 27.59cps, in line with increase in NPAT
- ❑ Net cash from operating activities of \$206.1m in line with 2016 (\$204.0m)
 - Higher production offset by higher start up stripping at new satellite operations
 - Cash and bullion (including bullion on hand classified as inventory) of \$151.7m¹ at 30 June 2017, up \$28.4 million after the payment of \$80.1m in dividends and high spend on exploration and start up operations
 - Regis is debt free

DIVIDEND

- ❑ 2017 final dividend declared - 8cps (\$40 million) payable on 26 September 2017
- ❑ Total dividends declared for FY2017 up 15% to 15cps (\$75 million)

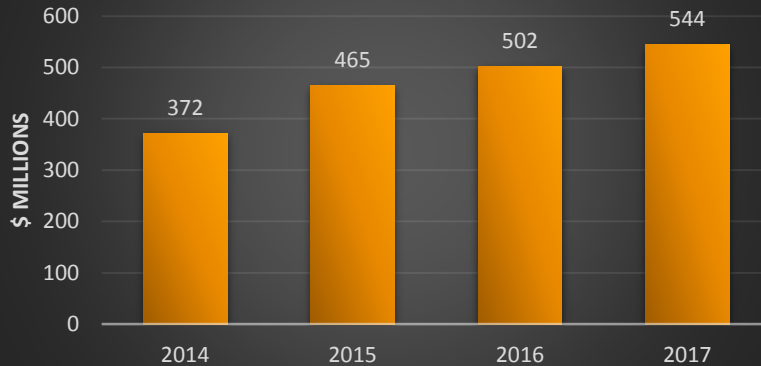
¹ Includes bullion on hand classified as inventory and valued at the delivered gold price subsequent to 30 June 2017 (i.e. 4,532 ounces at \$1,610/oz)



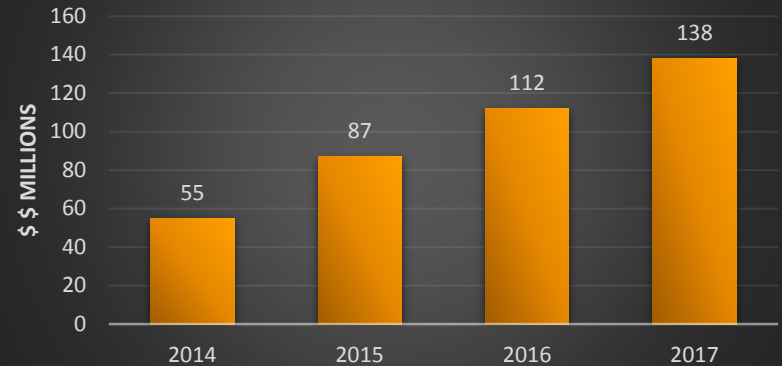
STRONG PERFORMANCE ON ALL PROFIT MEASURES

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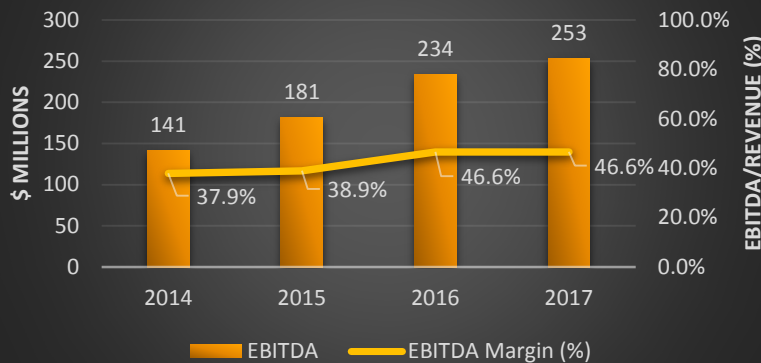
Revenue



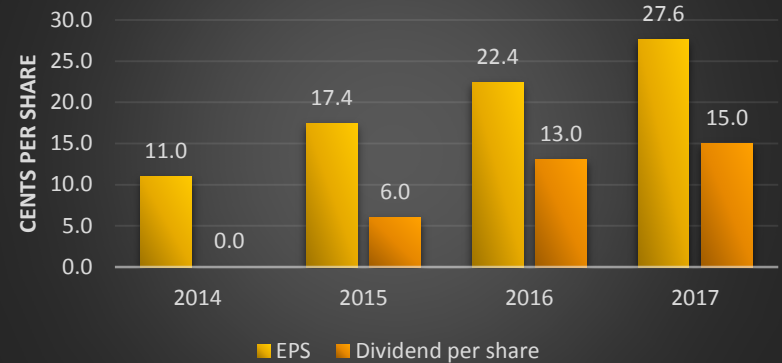
Net Profit After Tax



EBITDA



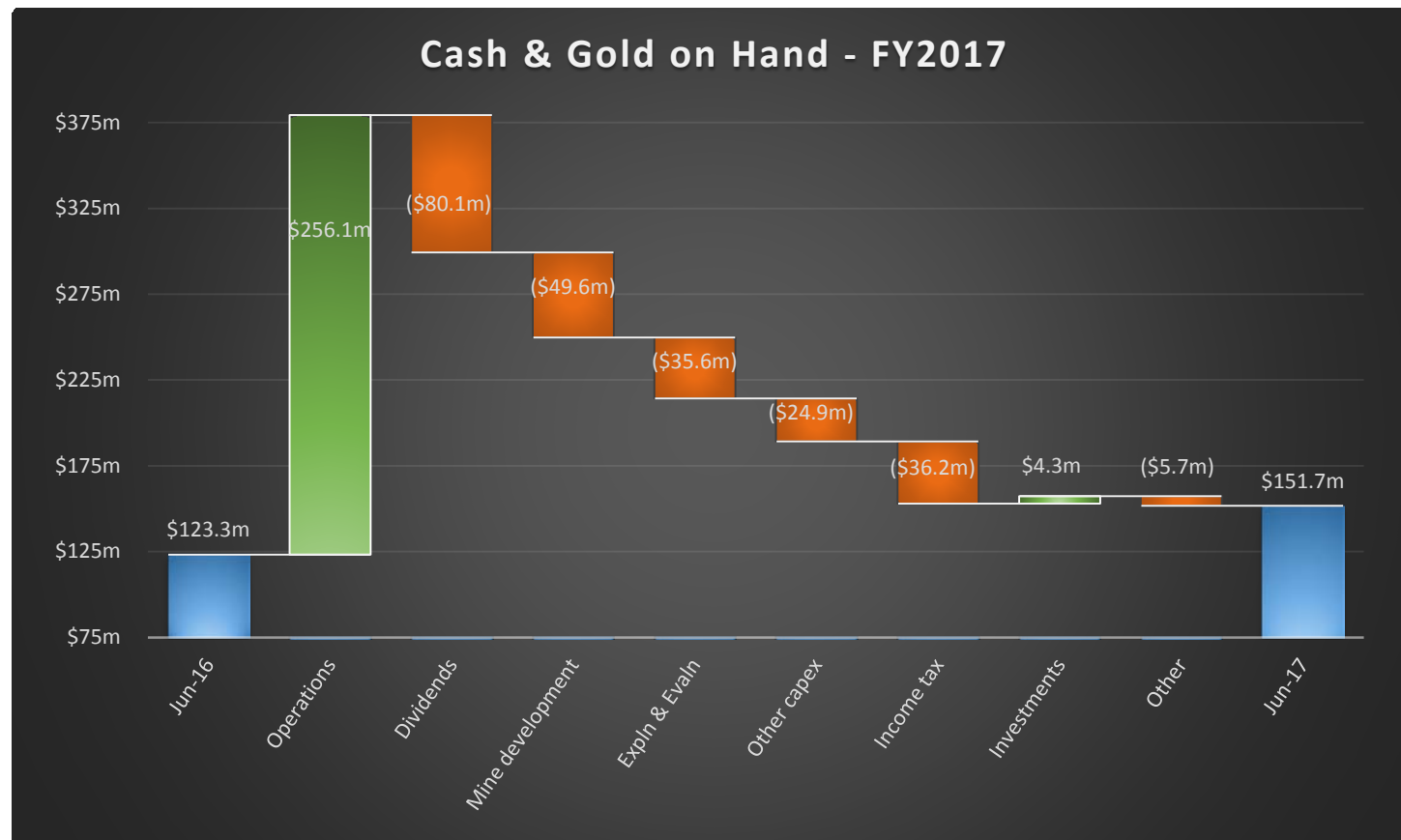
Earnings & Dividend per Share



¹ FY2014 NPAT, EBITDA & EPS adjusted to underlying result by excluding \$202.7m after tax impairment charge



CASHFLOW WATERFALL



Strong cash-flow from operations of \$256.1m¹ for FY2017 underpinned payment of \$80.1 million in dividends during the year.

¹ Operating cash flow differs from the statutory Statement of Cash Flow "net cash from operating activities" as it is quoted under the Appendix 5B classification protocol and includes movement in gold bullion on hand and bullion on hand classified as inventory for statutory accounts (i.e. 4,532 oz's at \$1,610/oz)



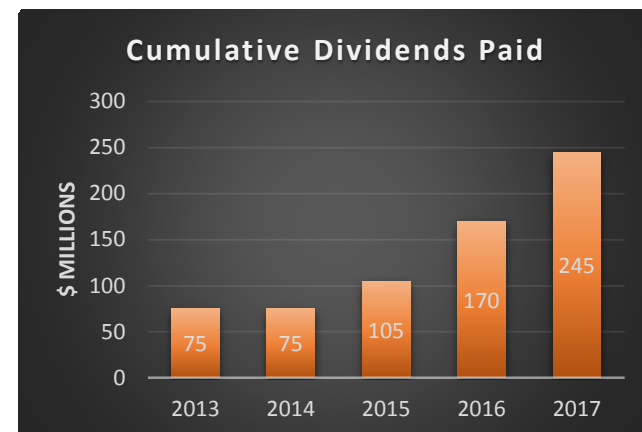
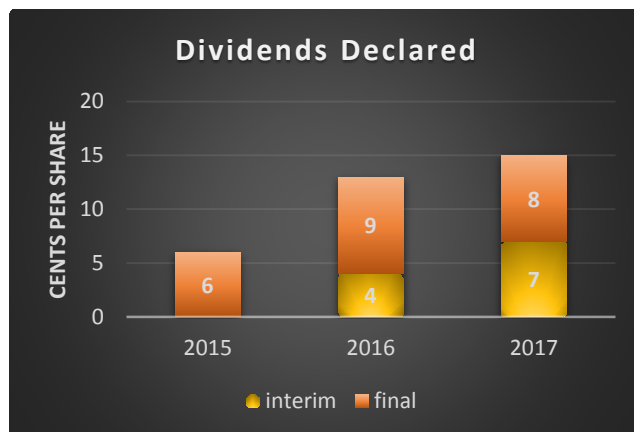
DIVIDEND

- ❑ **Final dividend declared** **8 cents per share fully franked (\$40 million)**
- ❑ **Interim dividend** 7 cps fully franked (\$35m paid March 2017)
- ❑ **Final dividend (8cps) payout key metrics:**
 - **4.1%** basic dividend yield*
 - **5.8%** grossed up (for 100% franking) dividend yield*
- ❑ **Full year dividend (15%) represents 14% of FY17 revenue and 54% of NPAT**

* Annualised dividend yield of 16cps at a closing share price of \$3.95 on 28 August 2017

COMMITMENT TO DIVIDENDS

- ❑ **Regis has paid and/or declared 49 cps - \$245 million in dividends since 2013**
- ❑ **Regis is an Australian gold industry leader on dividend payment metrics**



REVIEW OF FY2017 OPERATIONS

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DUKETON CONTINUES TO DELIVER STRONG CASHFLOW

	FY17	FY16
Ore mined (Mbcm)	4.6	4.6
Waste mined (Mbcm)	25.6	22.6
Stripping ratio (w:o)	5.6	4.9
Ore mined (Mtonnes)	10.8	10.8
Ore milled (Mtonnes)	9.8	10.2
Head grade (g/t)	1.11	1.0
Recovery (%)	93	90
Gold production (ounces '000)	324	305
Cash cost (A\$/oz)	790	773
Cash cost inc royalty (A\$/oz)	864	845
All in Sustaining Cost (A\$/oz) ¹	945	927

OPERATIONS

- Q4 gold production 90,428 ounces
 - Run rate above FY16 and FY17 guidance of 300-330koz
- FY17 production 324,353 oz at top end of guidance
- FY17 grade of 1.11g/t: 11% higher than FY16
 - Positive impact of grade from Gloster & Erlistoun

COSTS

- FY17 cash costs \$790/oz & AISC \$945/oz
 - Both below bottom of FY17 guidance range

OPERATING CASH-FLOW

- FY17 operating cashflow \$256m² (FY16: \$233m)
 - Continued strong operating cashflow underpinning cash build and dividends

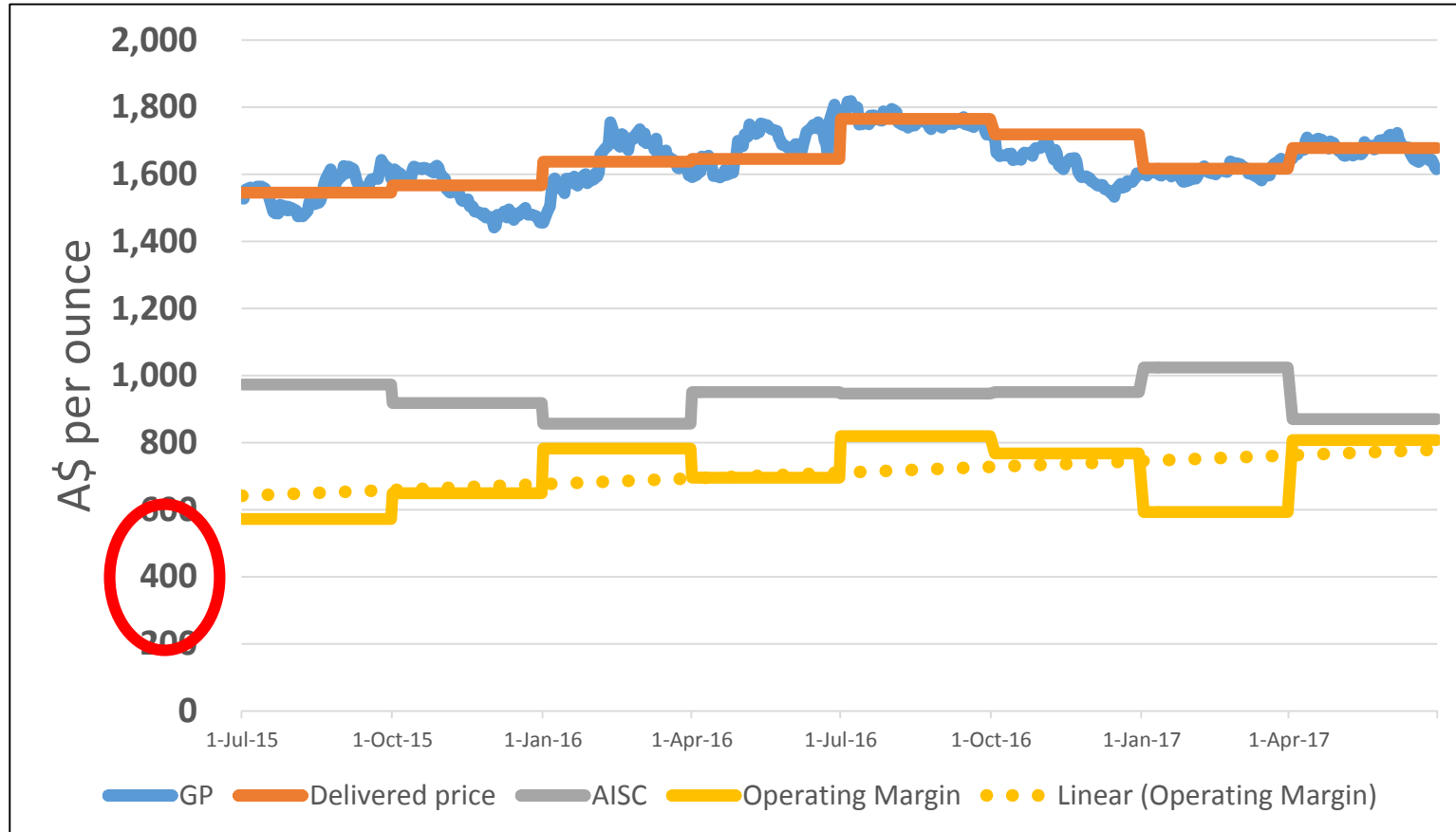
¹ AISC calculated on a per ounce of production basis

² operating cash flow is quoted as per the Appendix 5B classification protocol and as such does not include payments for deferred mining costs as these are classified as investing activities and does include bullion on hand classified as inventory (i.e. 4,532 oz's at \$1,610/oz).



MAINTAINING OR EXPANDING MARGIN

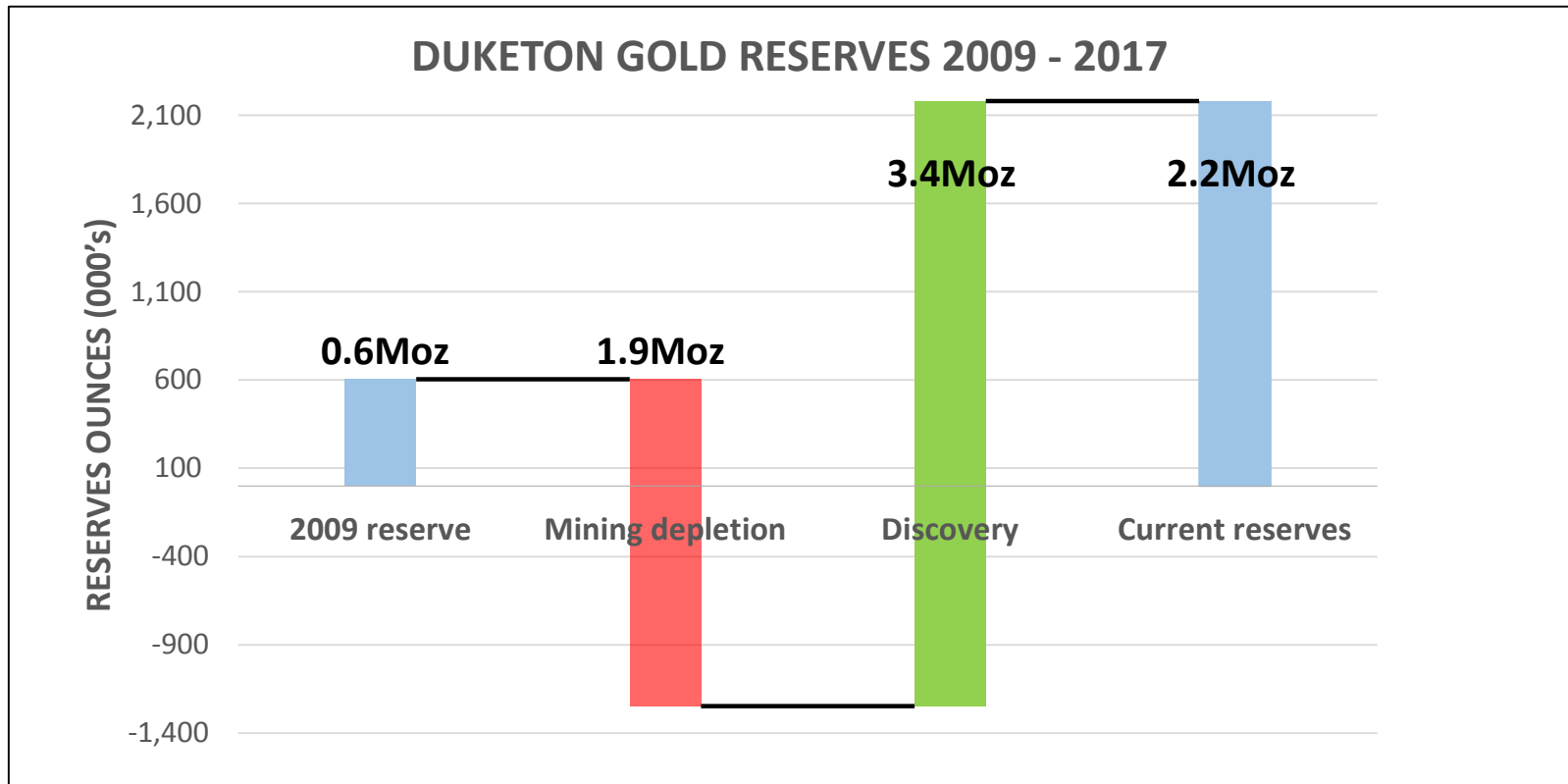
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Margin between delivered gold price and Duketon AISC has been consistently between \$600-\$800/oz for last 2 years



GROWING DUKETON RESERVES



- Strong performance of reserve building and production replacement.
- Reflects the advantage of significant tenure position on prospective geology and proximity to Regis' 10mtpa milling capacity at Duketon



OPERATIONS OUTLOOK

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FY2018 GUIDANCE

- Gold production 335,000 – 365,000 ounces
- Cash costs \$770 – \$840 per ounce
- AISC \$940 – \$1,010 per ounce
- Growth Capex: \$23m
 - Majority of growth capital related to pre production mining of Baneygo and Tooheys Well satellite operations
- FY18 production guidance higher than FY17 range of 300-330koz and FY17 actual of 324koz
 - Impact of positive grade impact of new operations
- Organic growth projects at Duketon to deliver increasing production and reducing cost profile

MARCH 2017 RESERVE UPDATE

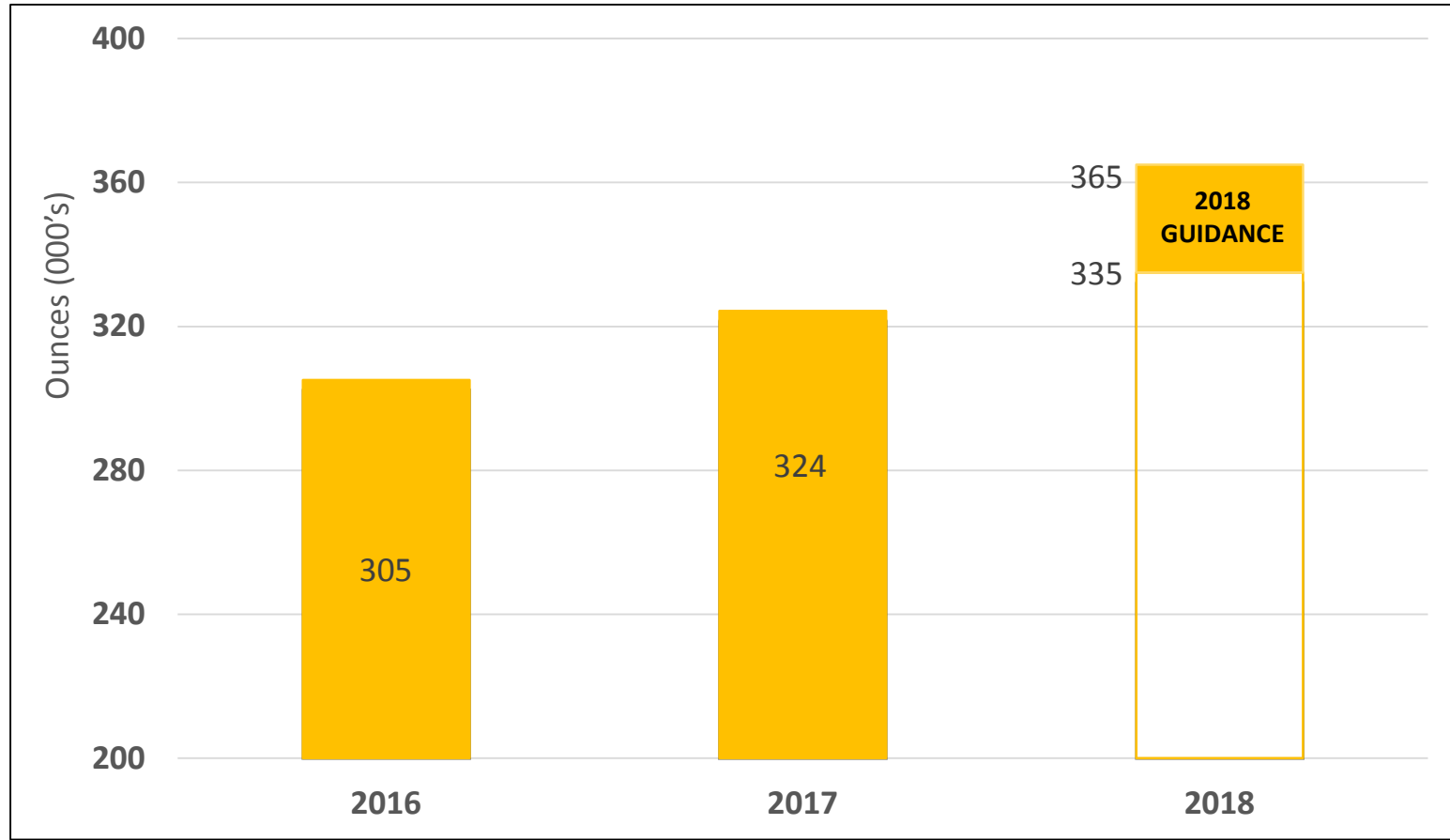
- Group Ore Reserves increased 3% to 2.18 Moz after mining depletion of 331,000 oz (March16: 2.13Moz)



DUKETON GOLD PROJECT

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GROWING PRODUCTION



SUMMARY

FINANCIALS

- ❑ Net profit after tax of 138.2 million up 24% from 2016
- ❑ EBITDA up 8% to 253.3 million and EBITDA margin maintained at 46.6%
- ❑ Strong cash flow in FY2017 with net cash from operations of \$206.1m
- ❑ Industry leading dividend payout ratio continues with final dividend of 8cps declared

OPERATIONS

- ❑ Excellent operational performance at Duketon in FY2017 with production commencing at satellite projects Gloster and Erlistoun
 - Record annual gold production of 324,353 ounces at AISC of \$945/oz

OUTLOOK

- ❑ FY2018 production guidance increased to 335,000-365,000 ounces at AISC \$940-1,010/oz
 - Grade benefits of full year of production from satellite projects Gloster and Erlistoun
- ❑ McPhillamys Project advancing to DFS and permitting in the December 2017 quarter

RESERVE GROWTH

- ❑ 388,000 ounce (18%) increase in Ore Reserves in FY2017 net of depletion
 - More than replaced FY17 production and takes Reserves to 2.18Moz
- ❑ Maiden Reserve at Regis' 100% owned McPhillamys Project expected in Sept 2017 quarter



APPENDIX 1

JORC COMPLIANT

ORE RESERVE ESTIMATES 31 MARCH 2017

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Group Ore Reserves

as at 31 March 2017

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	1.8	0.98	57	1.0	0.82	27	2.8	0.92	83	D
Garden Well ¹	Open-Pit	> 0.4	6.1	0.76	149	17.6	0.92	520	23.7	0.88	669	D
Rosemont ¹	Open-Pit	> 0.4	1.9	1.53	92	7.8	1.40	350	9.7	1.42	442	D
Duketon Main Deposits	Sub Total		9.7	0.95	298	26.4	1.06	897	36.1	1.03	1,195	
Tooheys Well ³	Open-Pit	> 0.5	-	-	-	7.1	1.61	366	7.1	1.61	366	D
Gloster ¹	Open-Pit	> 0.5	0.2	0.85	6	7.1	1.06	243	7.3	1.05	248	D
Erlistoun ¹	Open-Pit	> 0.5	-	-	-	4.1	1.43	190	4.1	1.43	190	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		0.2	0.85	6	23.0	1.33	981	23.2	1.32	987	
Regis	Grand Total		10.0	0.95	304	49.4	1.18	1,878	59.3	1.14	2,182	

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.

3. As reported 4th July 2017



APPENDIX 2

JORC COMPLIANT MINERAL RESOURCES 31 MARCH 2017

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Group Mineral Resources

as at 31 March 2017

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	5.2	0.87	144	17.1	0.70	384	12.2	0.71	278	34.5	0.73	806	A
Garden Well ¹	Open-Pit	0.4	6.8	0.76	164	52.5	0.83	1,401	10.8	0.78	271	70.1	0.82	1,837	A
Rosemont ¹	Open-Pit	0.4	2.4	1.45	111	20.5	1.30	858	1.8	1.72	97	24.7	1.34	1,066	A
Duketon Main Deposits	Sub Total		14.3	0.91	420	90.2	0.91	2,643	24.7	0.81	646	129.2	0.89	3,709	
Tooheys Well ³	Open-Pit	0.0	-	-	-	15.9	1.17	598	1.1	0.89	31	17.0	1.16	630	A
Gloster ¹	Open-Pit	0.4	0.2	0.85	6	15.0	0.83	399	6.1	0.66	129	21.3	0.78	534	A
Baneygo	Open-Pit	0.4	-	-	-	9.2	0.96	283	1.9	0.95	57	11.1	0.96	340	A
Erlistoun ¹	Open-Pit	0.4	0.0	0.95	0	6.0	1.31	253	0.8	1.05	28	6.9	1.28	282	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		0.2	0.85	6	53.0	1.05	1,784	12.5	0.86	346	65.7	1.01	2,136	
Duketon	Total		14.5	0.91	426	143.1	0.96	4,427	37.2	0.83	991	194.9	0.93	5,845	
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		14.5	0.91	426	212.4	0.95	6,514	41.1	0.84	1,114	268.0	0.93	8,055	

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 4th July 2017

