



2019 ANNUAL GENERAL MEETING — 26 November 2019

JIM BEYER — Managing Director & CEO

ASX:RRL

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 Stock Exchange (ASX) announcement released 25 October 2019 entitled "Quarterly Report to 30 September 2019". Production Targets and associated forecast financial information is extracted from the ASX announcement released 25 October 2019 entitled "Quarterly Report to 30 September 2019" and Mineral Resources and Ore Reserves is extracted from the Mineral Resource and Ore Reserve Statements released to the ASX on 19 July 2019 (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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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

CORPORATE OVERVIEW

CAPITAL STRUCTURE

ASX Code	RRL
Issued capital¹	508.2M shares
Market capitalisation²	A\$2.3B
Cash and gold on hand³	A\$147M
Borrowings³	Nil
Resources⁴	8.2Moz
Reserves⁴	4.0Moz

BOARD & MANAGEMENT

James Mactier
Independent
Non-Executive Chairman

Jim Beyer
Managing Director

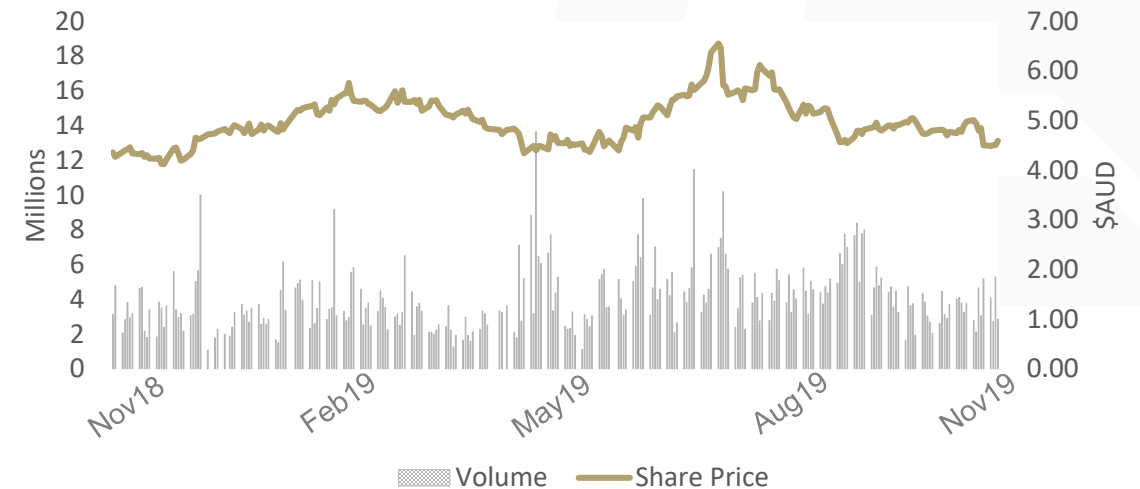
Steve Scudamore
Independent
Non- Executive Director

Ross Kestel
Independent
Non-Executive Director

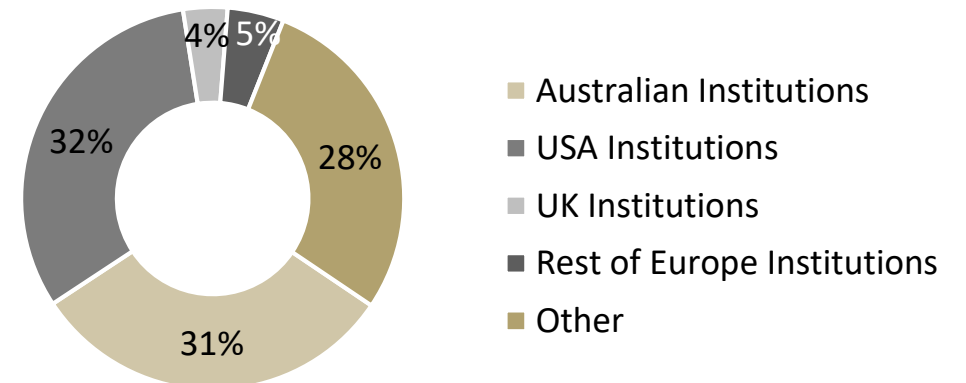
Fiona Morgan
Independent
Non-Executive Director

Jon Latto
CFO &
Company Secretary

12 MONTH SHARE PRICE PERFORMANCE



SHAREHOLDER DISTRIBUTION (% ISSUED SHARES)



1. Appendix 3B 27 Aug 2019

2. Source: ASX.com.au 14 Nov 2019 at A\$4.59/sh

3. As at 30 September 2019

4. ASX release – Ore Resource and Reserves – 19 July 2019

CORPORATE HIGHLIGHTS



A\$2.3B company with **8.2Moz in Resources** and **4.0Moz in Reserves** with **consistent reserve replacement**



Production Guidance of **340,000 - 370,000oz** gold production at **A\$1,125-\$1,195/oz AISC** and **Growth Capital of ~A\$62m** for FY2020



Strong dividend stream with cumulative payments of **\$A407m since 2013**



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



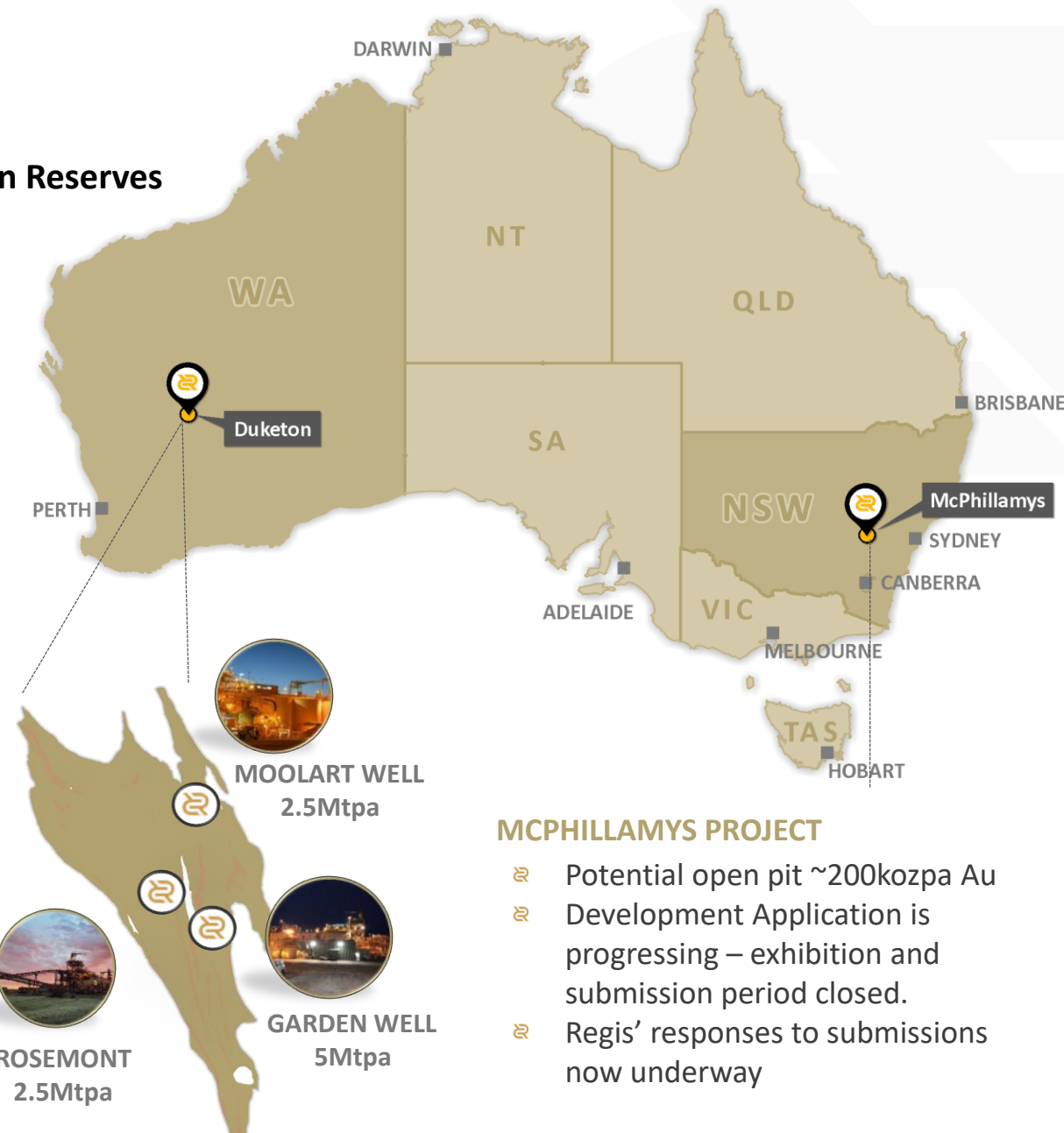
Strong financial position - **A\$147m cash and bullion** and **no debt**¹



Significant **Internal Growth Project**



Transparent ESG and Sustainability reporting



MCPHILLAMYS PROJECT

- Potential open pit ~200kozpa Au
- Development Application is progressing – exhibition and submission period closed.
- Regis' responses to submissions now underway

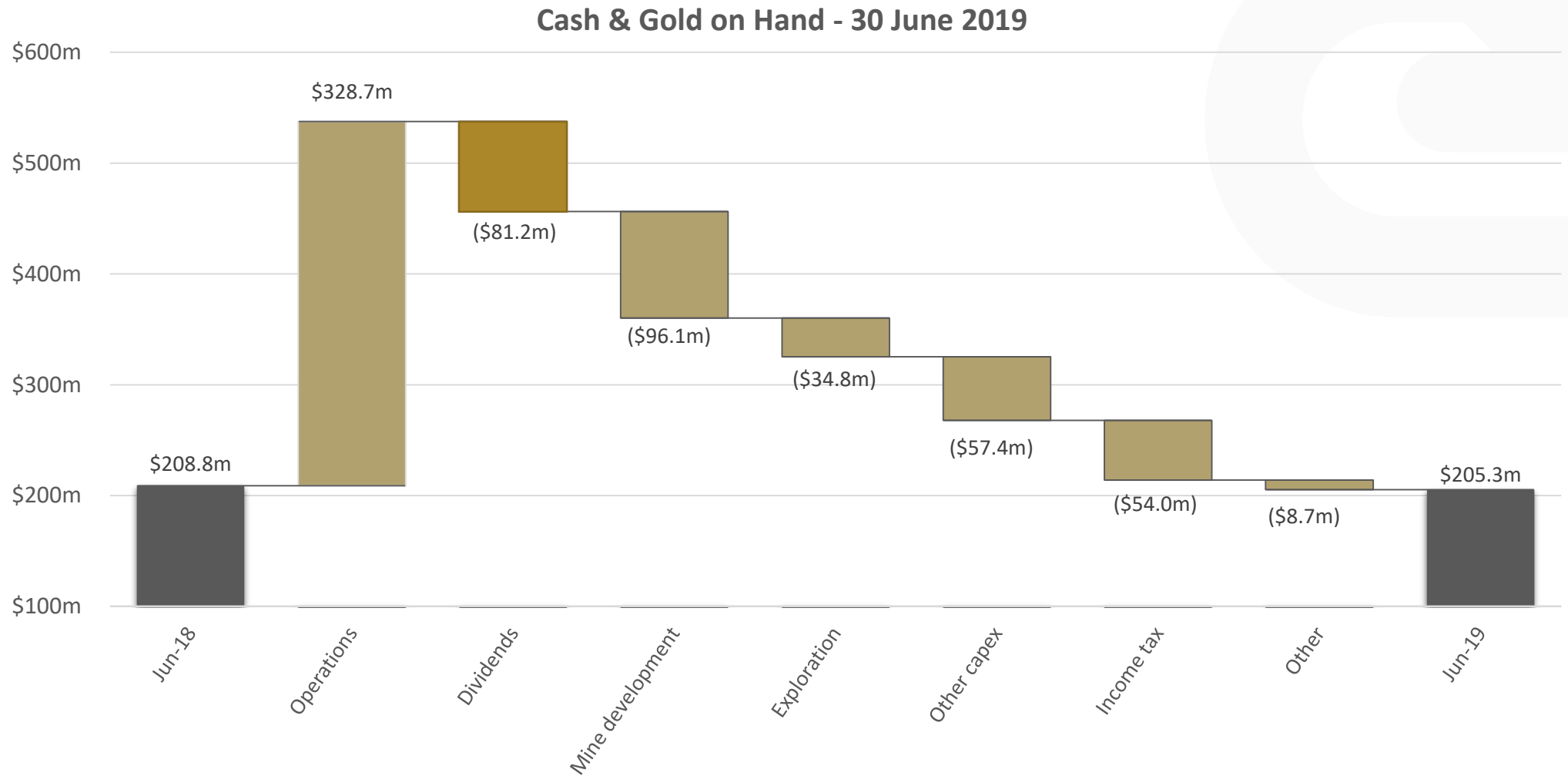
1. As at 30 September 2019

REVIEW OF FY2019 OPERATIONS

- 🌀 **Net profit after tax of \$163.1 million** (FY18: \$174.2 million)
- 🌀 **Full year dividend for FY19 to 16cps**
- 🌀 **EBITDA of \$306.8 million** with strong **EBITDA margin of 47%**
- 🌀 Year end Cash and bullion of **\$205.3 million**
- 🌀 Strong operational performance with **record annual production of 363,418 ozs**
- 🌀 **Commenced** development of the first **underground operation** at Rosemont during the year
- 🌀 **Completed McPhillamys' Project Development Application** and Environmental Impact Statement and submitted in July 2019
- 🌀 **Group Ore Reserves of 4.03Moz**, an increase of 8% after mining depletion during the year (March 2018: 4.07Moz)

		FY19	FY18
Ore mined	Mbcm	4.3	4.6
Waste mined	Mbcm	28.1	20.1
Strip ratio	w:o	6.6	4.4
Ore mined	Mt	10.1	10.6
Ore milled	Mt	9.4	10
Head grade	g/t	1.27	1.19
Recovery	%	94	94
Gold produced	'000 ozs	363	361
Cash cost	A\$/oz	819	721
Cash cost inc. royalties	A\$/oz	897	794
All-in Sustaining Cost	A\$/oz	1,029	901

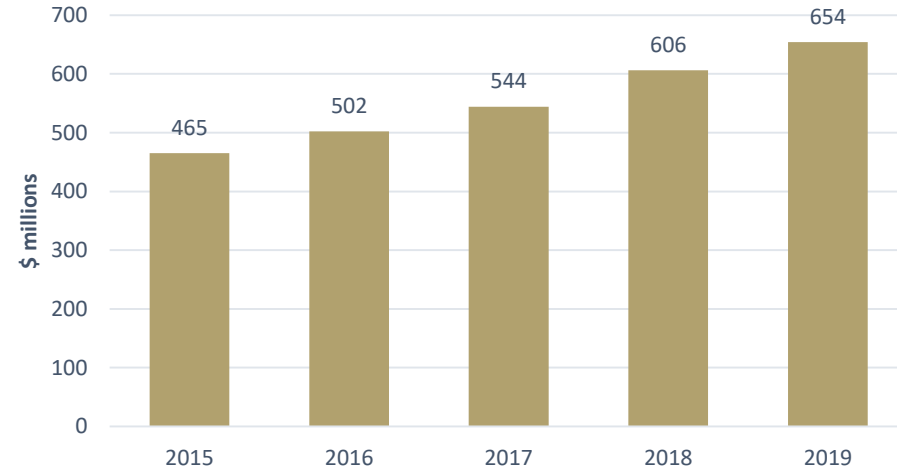
CASHFLOW WATERFALL



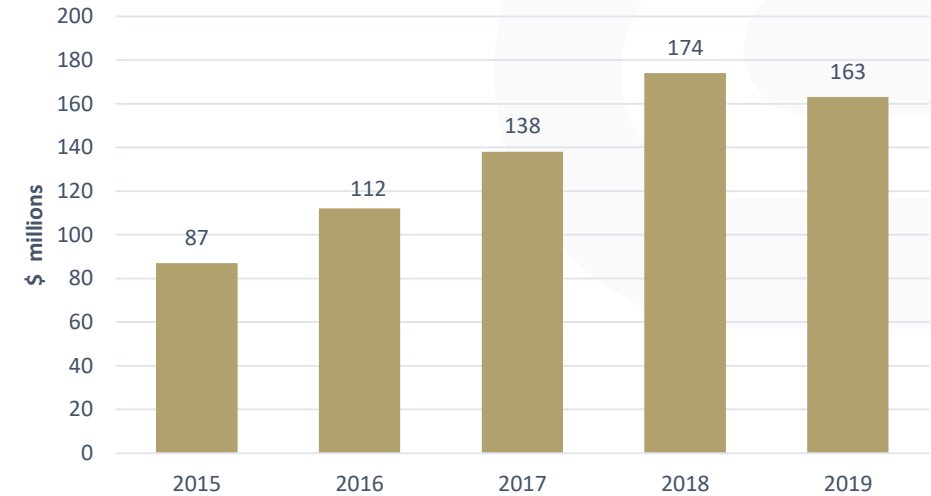
Strong cashflow from operations of \$328.7 million for FY2019 underpinned payment of \$81.2 million in dividends during the year

STRONG HISTORIC PERFORMANCE ON PROFIT MEASURES

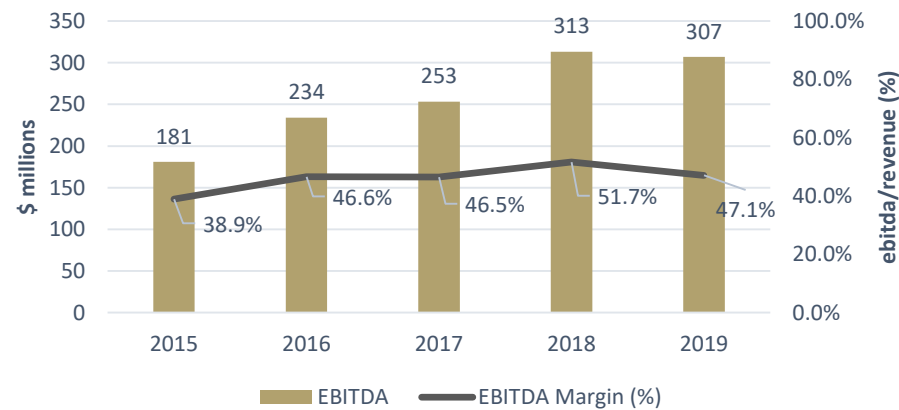
Revenue



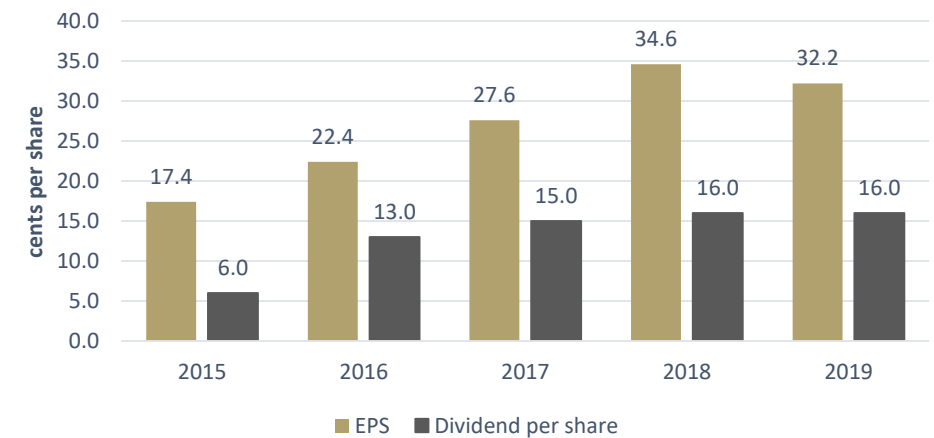
Net Profit After Tax



EBITDA



Earnings & Dividend per Share



DIVIDEND

Regis is one of the Australian gold industry leaders on dividend payment metrics

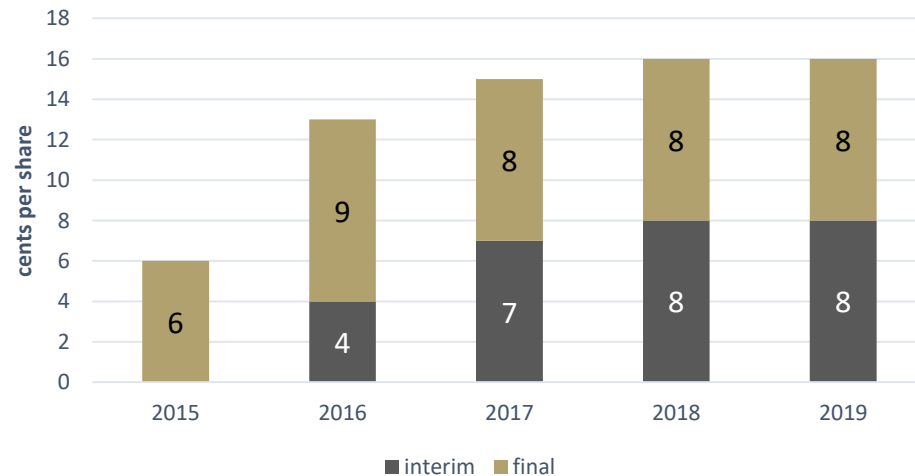
📌 **Full year 16 cps (\$81m) fully franked payout:**

- 📌 12.4% of FY19 revenue and 26.4% of EBITDA*
- 📌 3.5% basic dividend yield**
- 📌 5.0% grossed up (for 100% franking) dividend yield**

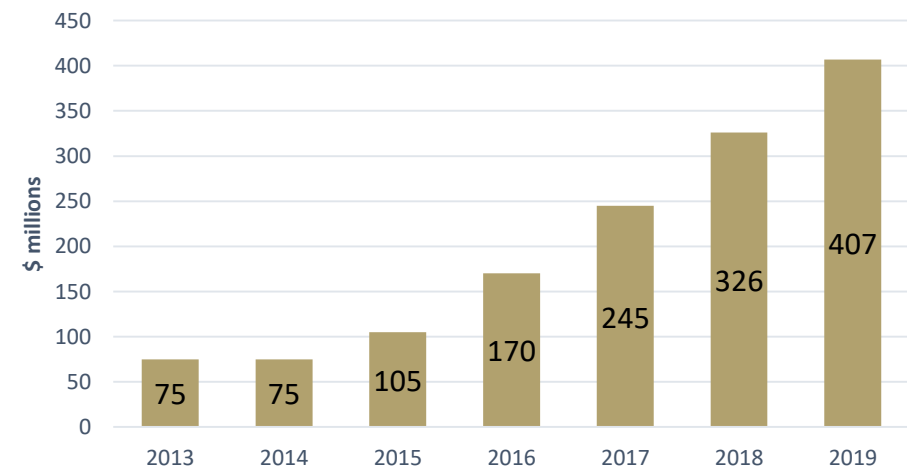
📌 Regis has paid and/or declared 81cps - \$407 million in dividends since 2013

📌 Capacity to maintain dividends will continuously be assessed in the context of gold price, operational performance and planned capital expenditure

Dividends Declared



Cumulative Dividends Paid



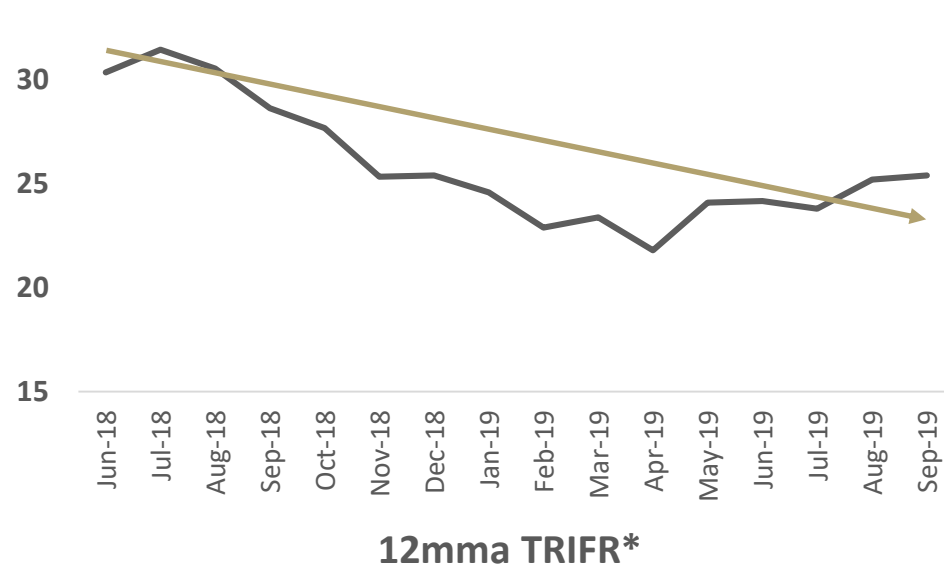
*EBITDA is an adjusted measure of earnings before interest, taxes, depreciation and amortisation. EBITDA is non-IFRS financial information and is not subject to audit. The measure is included to assist investors to better understand the performance of the business

**Annualised dividend yield of 16cps at a closing share price of \$4.59 on 14 November 2019.

OUR PEOPLE – THE FOUNDATION OF OUR SUCCESS

950 PEOPLE IN TOTAL – 338 EMPLOYEES AND 612 CONTRACTORS

TRENDING THE RIGHT WAY WITH ROOM TO KEEP IMPROVING

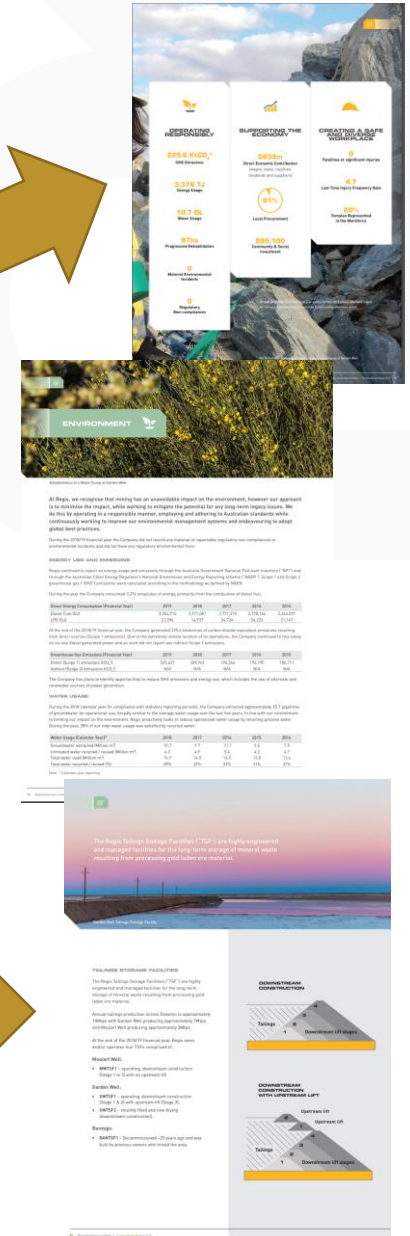


- Renewed focus on safety performance and training
- Risk management process upgrade ensuring appropriate hazard identification and controls
- Trending incident hotspots under detailed review
- Re-invigorating towards a strong, behavioural based safety culture

* Total Reported Injury Frequency Rate – LTI+RWI+MTI – key internal Regis metric



- Sustainability Metrics
- Health & Safety
- People & Culture
- Mental Health & Wellbeing
- Environment Rehabilitation & Closure
- Social Performance
- Corporate Governance



REDUCING COSTS AND IMPROVING CONDITIONS FOR OUR PEOPLE

Upgraded airstrip – direct jet flights to Duketon



The Dirk Buurman Terminal



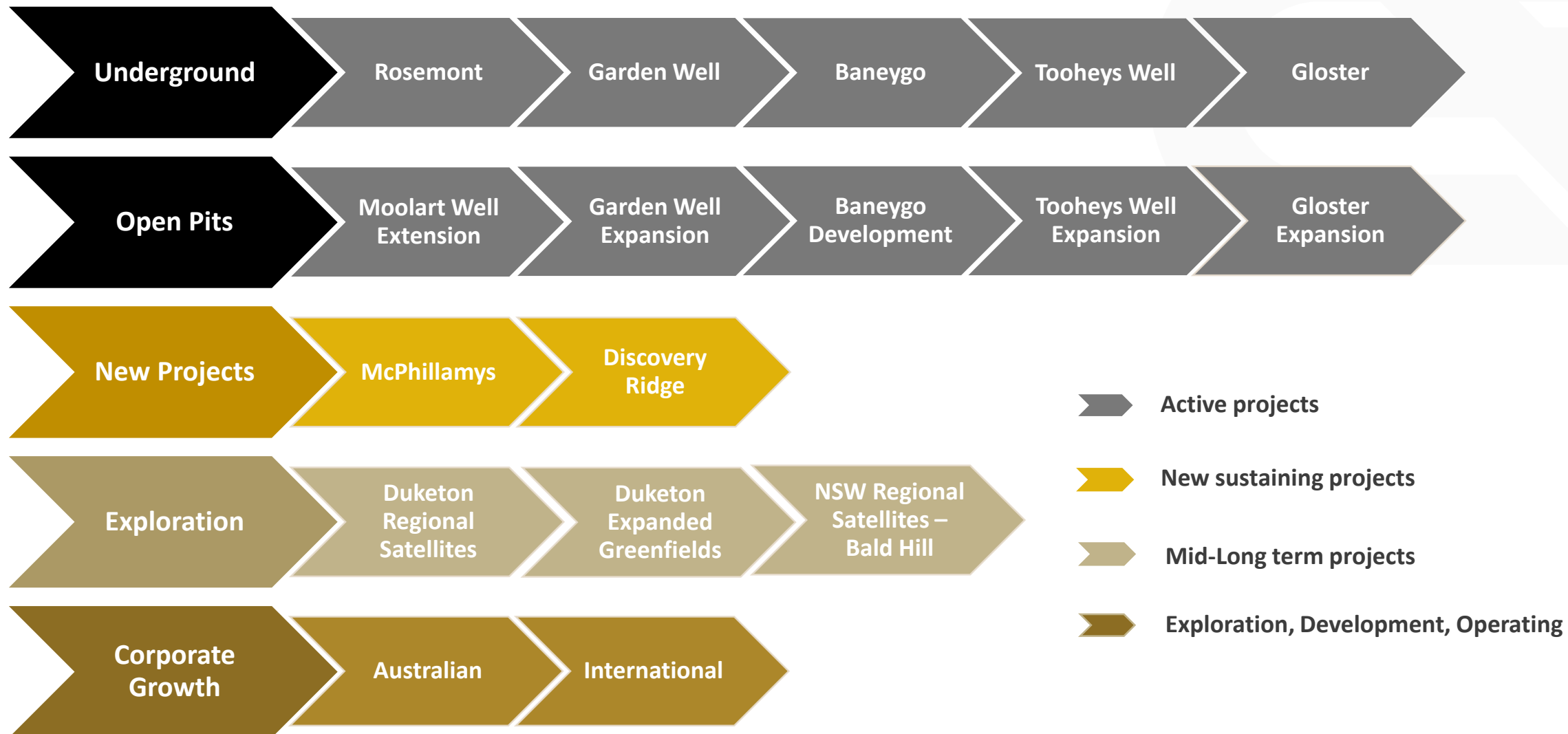
BUILDING ON OUR CHARITABLE WORK

Helping our people make a difference

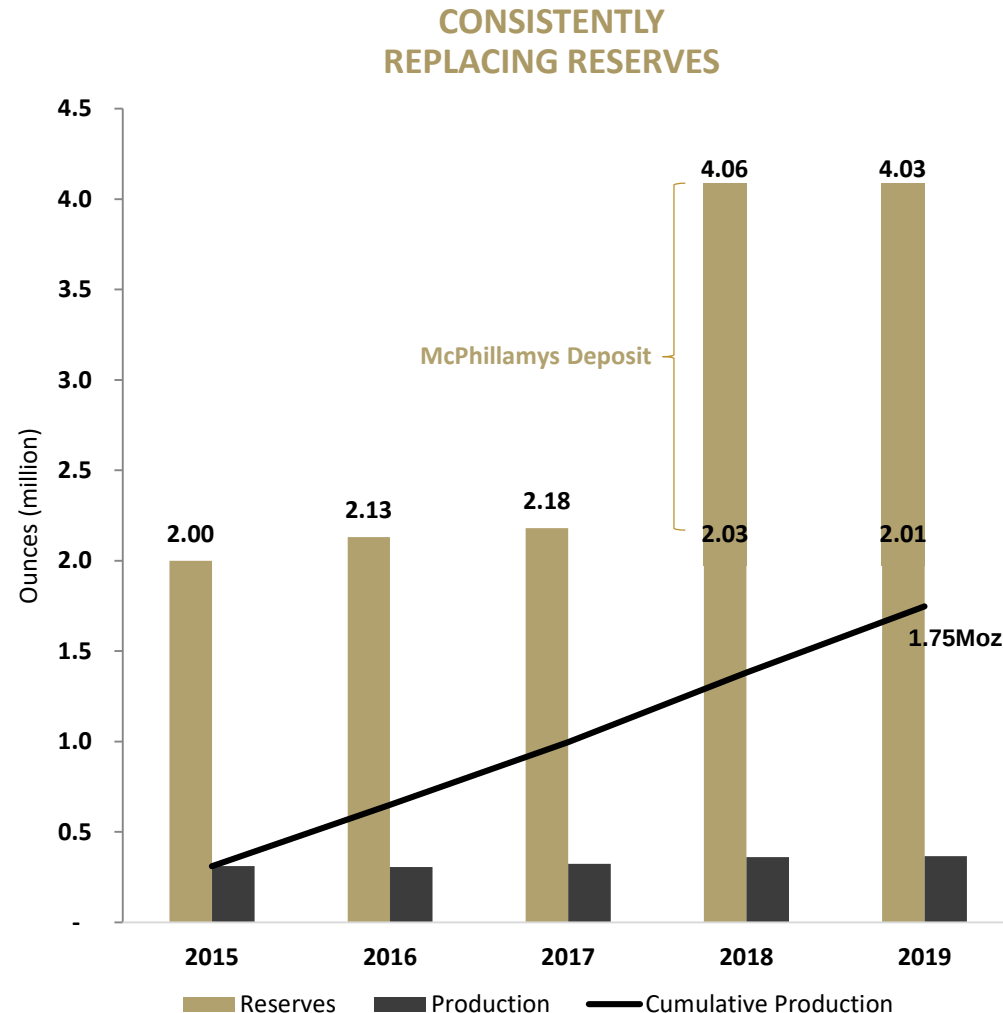
MACA CANCER 200 RIDE BY REGIS TEAM
In total the Regis Team raised \$100,750.



GROWTH STRATEGY CONTINUES



CONTINUED LIFE EXTENSION - RESERVE GROWTH



The major contributors to the near replacement in FY2019 of Ore Reserves were:

- 🔗 Maiden Underground Ore Reserve at Rosemont of 123,000 ounces; and
- 🔗 89,000 ounces at Moolart Well – Extra year of mine life. End of mining now FY22
- 🔗 57,000 ounces at Garden Well and
- 🔗 66,000 ounces at Dogbolter

Increases are result of extensional drilling and revised open-pit optimisation strategies.

An aggressive exploration programme at the Duketon Project focussed on high potential areas for Mineral Resource expansions is underway.

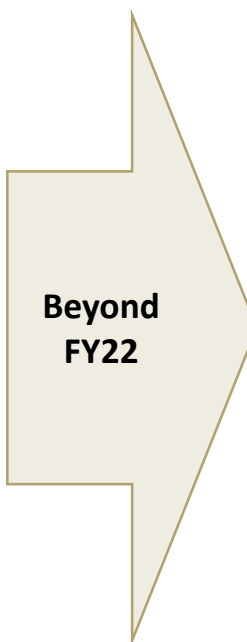
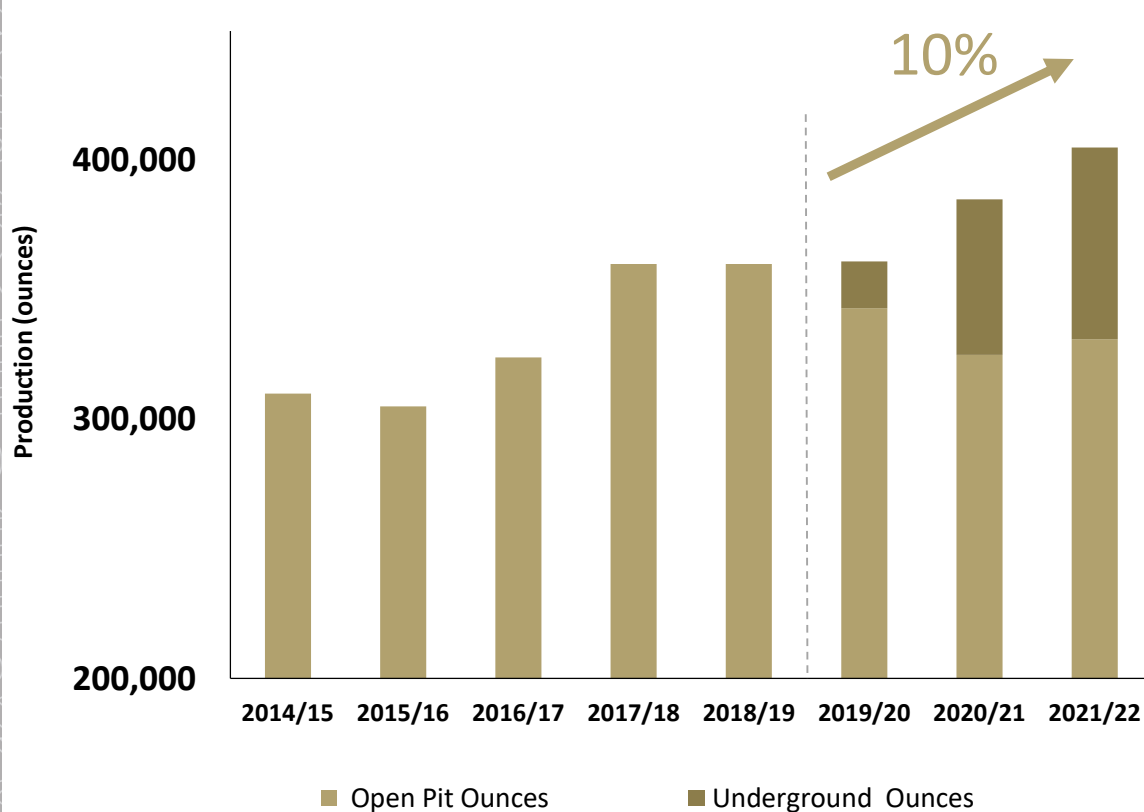
Exciting new opportunities for life extension with tripling of exploration ground in the Duketon Belt¹.

1. Refer to Regis ASX announcement released on 26 August 2019. Duketon Strategic Acquisition

FY20 GUIDANCE AND MEDIUM TERM OUTLOOK

Steady production growth with increasing underground contribution

Production Guidance **340,000 - 370,000oz** gold production at **A\$1,125-\$1,195/oz AISC**



Future Potential Production Step Change

- McPhillamys Gold Project
- Discovery Ridge

Potential Incremental Production at Duketon

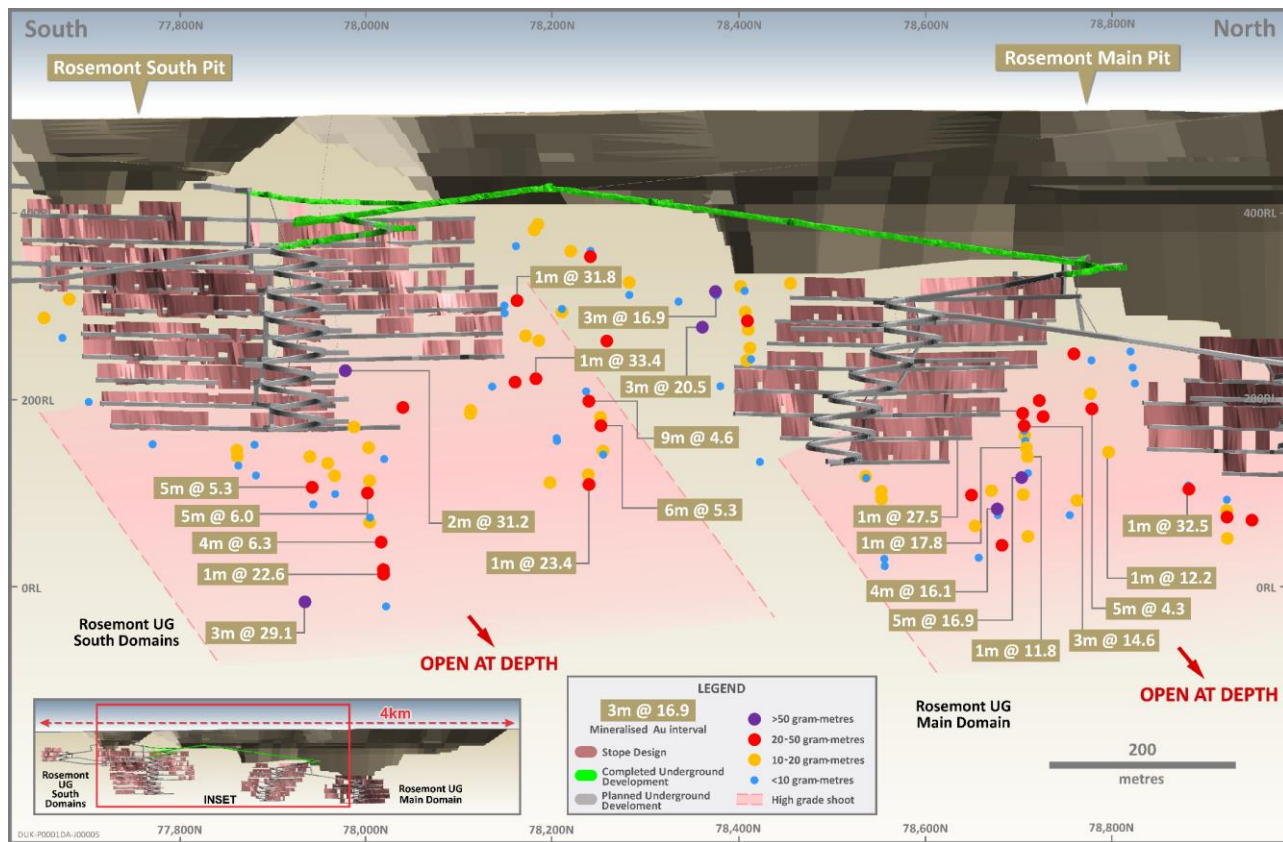
- Garden Well UG
- Baneygo UG
- Pleco OP

Early Stage Testing

- Gloster UG
- Regional Exploration across the belt

ROSEMONT UNDERGROUND MINE

Progressing on plan



PRE-FEASIBILITY STUDY METRICS¹

Commencement Capital	A\$36 million
Maximum Cash Outflow	A\$41 million
Average Mining Rate	480 - 600ktpa
Operating Cost	A\$1,120/oz
Mine Life	~5 years
First Ore	Sept Q 2019



Cutting the Portal

- UG Resource¹ – 1.7Mt @ 5.6 g/t Au for 314koz
- Maiden high-grade Central Zone resource¹ – **0.2Mt @ 7.5 g/t Au** for 50koz
- Maiden Ore Reserve¹ – 0.6Mt @ 6.4 g/t Au for 123koz** underpins the first years of production
- Excellent intercepts supporting concept of continuing at depth

1. Refer to Regis ASX announcement released on 15 April 2019 for further details on the Pre-feasibility Study (PFS)

ROSEMONT UNDERGROUND MINE

Progressing on Plan



First U/G ore to mill



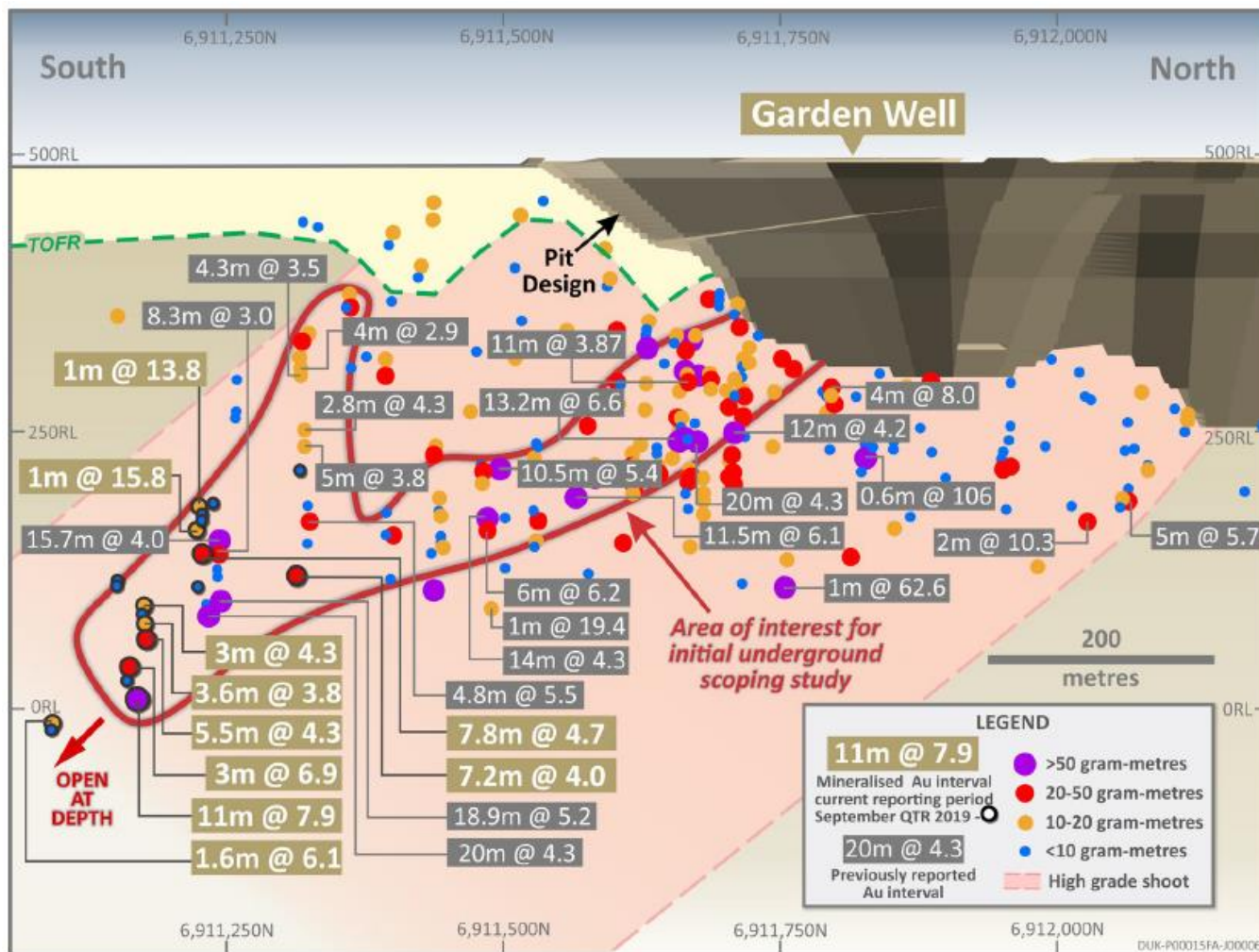
First ore face



Key Milestones achieved to date:

- ≈ Total development of over 2.5km
- ≈ U/G Diamond Drilling underway
- ≈ Main U/G sub station commissioned
- ≈ Stage 2 fleet mobilised
- ≈ Ventilation adit nearing completion
- ≈ First Ore

GARDEN WELL UNDERGROUND – TAKING SHAPE



HIGH-GRADE SOUTHERN PLUNGE HIGHLIGHTS UG POTENTIAL

Zone of continuous mineralisation up to 10m true widths, 80 – 100m height & 300m N-S strike and extends mineralisation >300m below surface

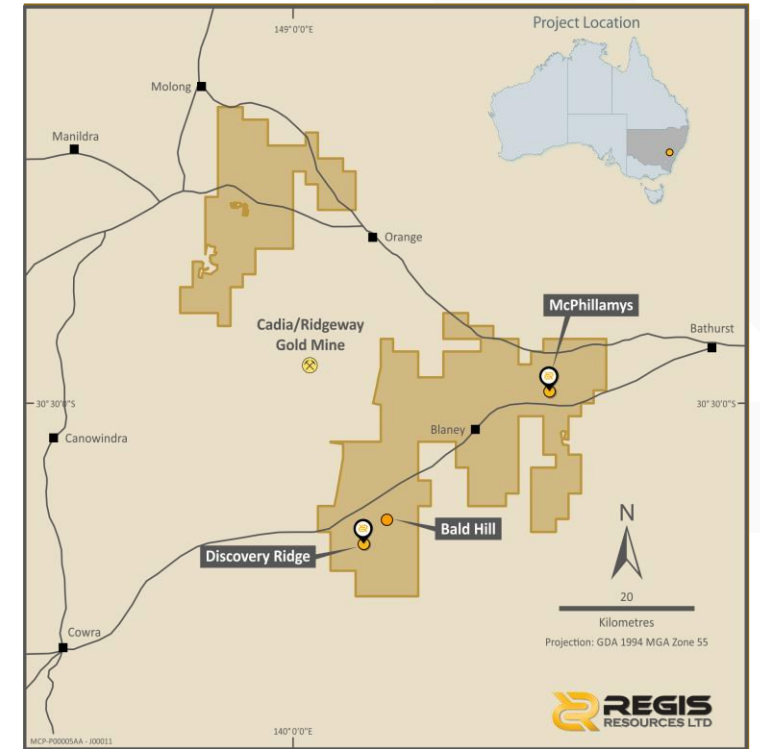
Recent Highlights :

- 11m @ 7.9 g/t Au
- 7m @ 4.0 g/t Au
- 8m @ 4.7 g/t Au
- 1m @ 13.8 g/t Au
- 1m @ 15.8 g/t Au
- 3m @ 6.9 g/t Au
- 5m @ 15.3 g/t Au

Design work on an underground concept mine is underway.

MCPHILLAMYS GOLD PROJECT

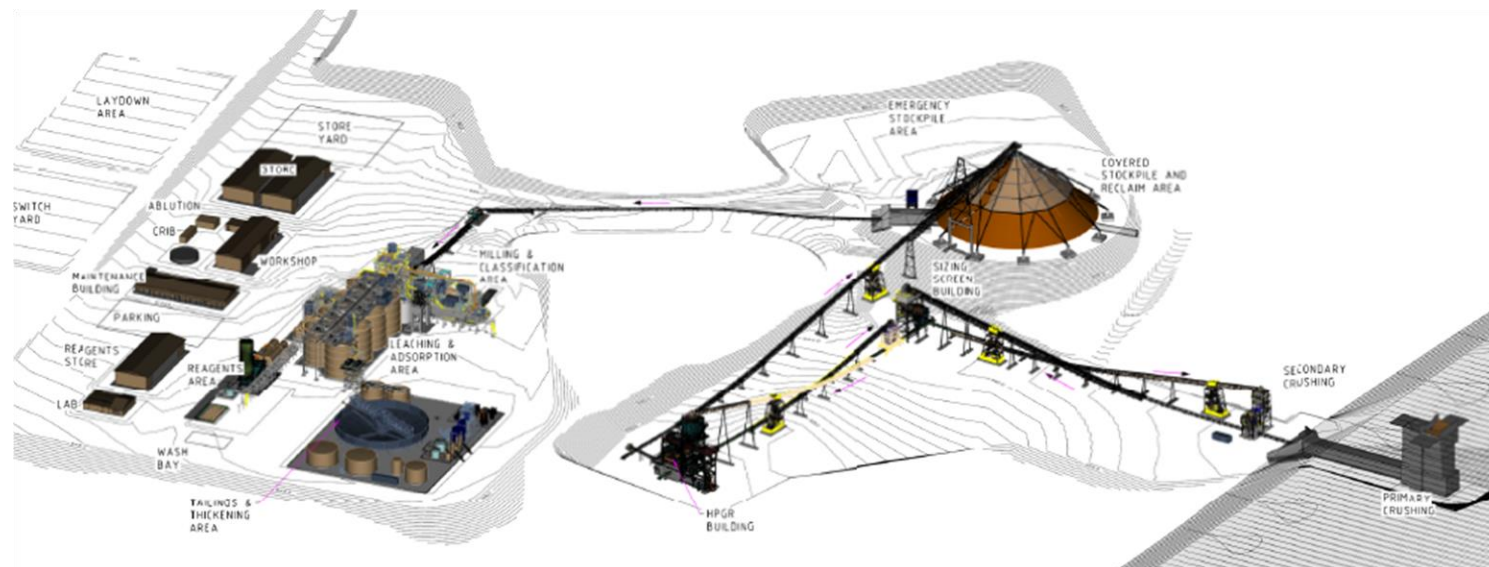
A Significant Organic Growth Opportunity



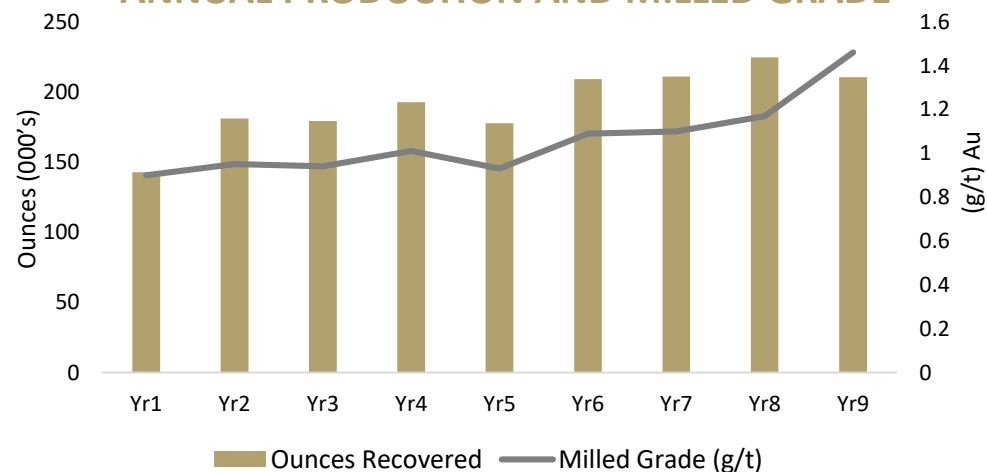
- **Development Application (DA)** is progressing – Exhibition and Submission period has closed.
- Regis' **Response to Submissions (RTS)** now underway
- DA outcomes feed into the Definitive Feasibility Study (DFS)
- **DFS** will update PFS and provide estimates of operating parameters, capex and opex and a development timetable
- Significant and ongoing community consultation continues

MCPHILLAMYS GOLD PROJECT

100% owned and one of Australia's larger undeveloped open pit mineable gold resources



ANNUAL PRODUCTION AND MILLED GRADE



MINERAL RESOURCE
2.29 Moz of gold

ORE RESERVE
2.02 Moz of gold

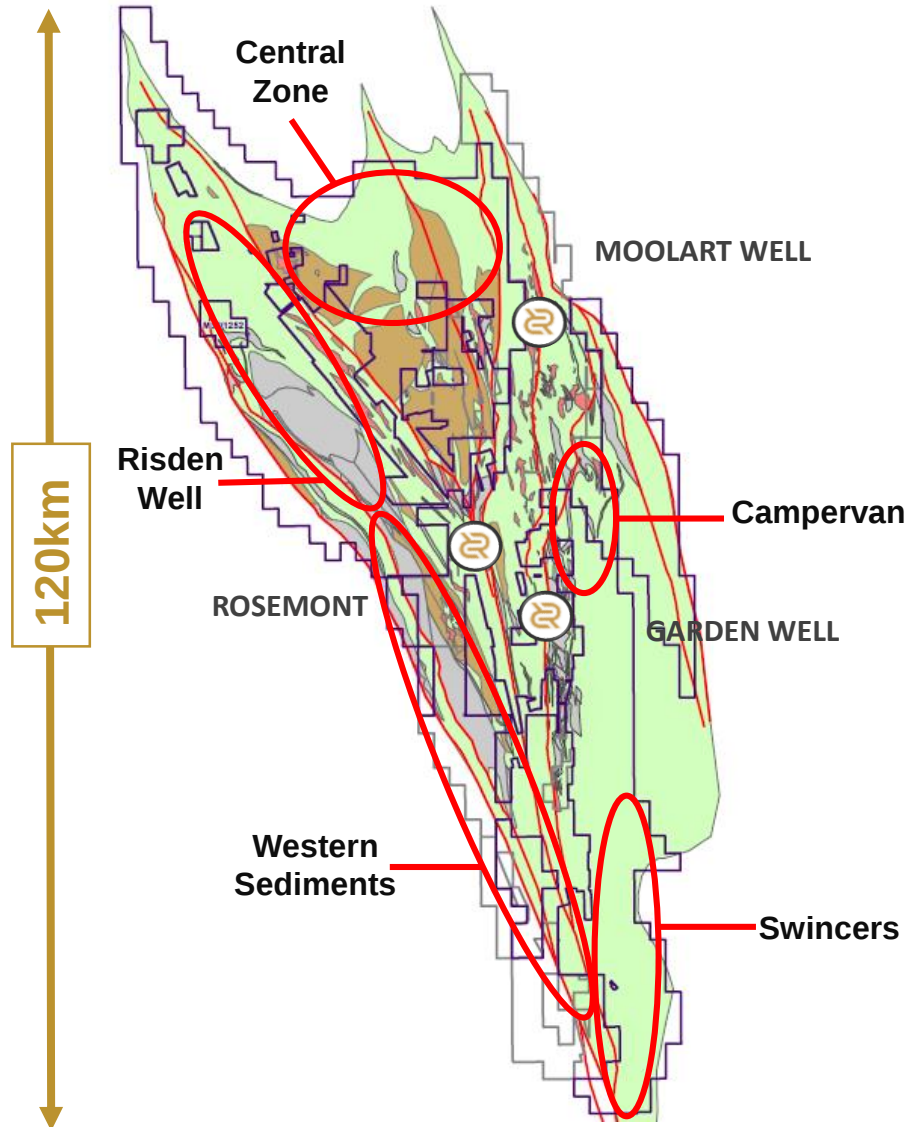
PRE-FEASIBILITY STUDY PHYSICALS¹

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.

8Moz GOLD DISCOVERED TO DATE

Duketon Greenstone Belt landholding triples to 3,000 km² giving Regis control of 90% of the belt.



Work initiated to expand advanced exploration prospects:

- Lancefield North - 1.9Mt @ 1.5 g/t Au for 96,000 ounces
- Golden Star - 50m @ 1.6g/t Au incl. 17m @ 3.8g/t Au and 16m @ 2.3g/t Au incl. 8m @ 4.3g/t Au
- McKenzie Well (3km from Garden Well mill) – 16m @ 1.0g/t Au and 9m @ 2.1g/t Au not drilled along strike onto Regis tenure

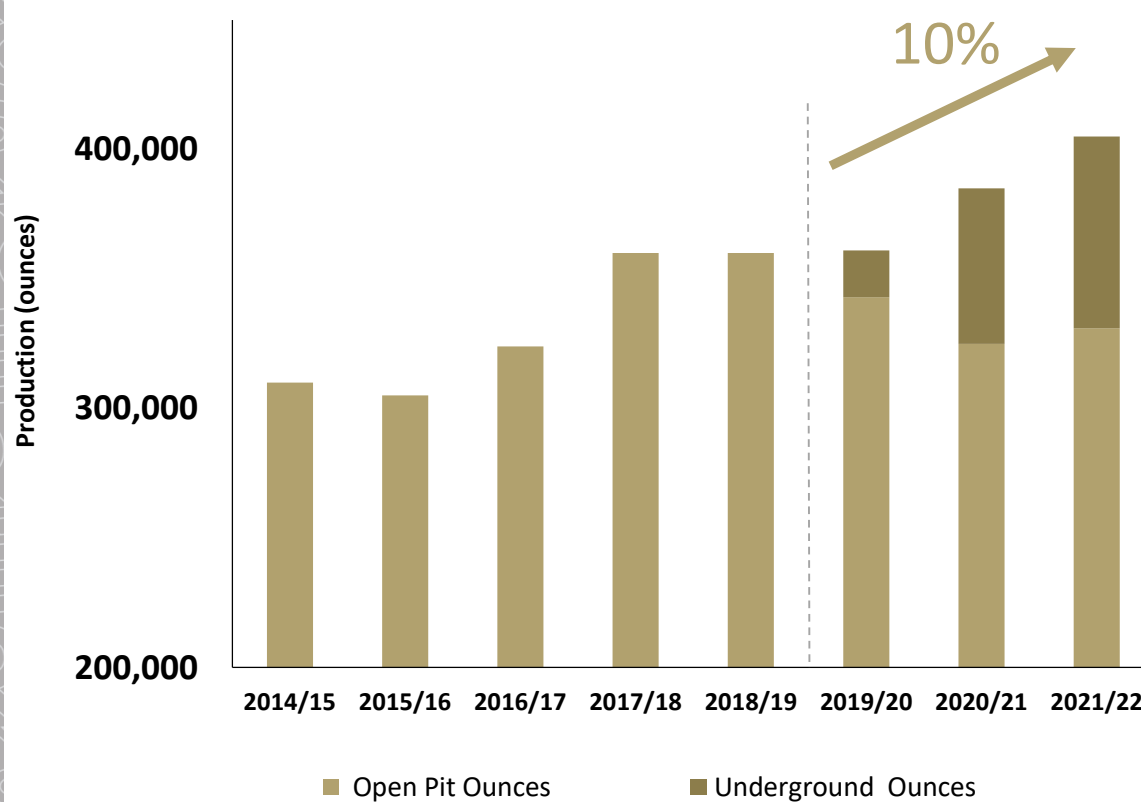
Greenfield Work initiated to target large (+1Moz) gold deposits:

- Regional surface lag sampling underway. 18,000 samples to collect to complete Regis' comprehensive geochemical database
- Broad spaced regional **Aircore drilling planned (1400 holes for ≈100,000m) to cover over 100 strike kms** on priority target areas
- Expanded Greenfields exploration activities will generate new gold targets and significantly increase the chances of new discoveries

EXCITING OUTLOOK

Steady production growth with increasing underground contribution
Lots of potential for further growth

Production Guidance **340,000 - 370,000oz** gold production at **A\$1,125-\$1,195/oz AISC**



Beyond
FY22

Future Potential Production Step Change

- McPhillamys Gold Project
- Discovery Ridge

Potential Incremental Production at Duketon

- Garden Well UG
- Baneygo UG
- Pleco OP

Early Stage Testing

- Gloster UG
- Regional Exploration across the belt

INVESTMENT HIGHLIGHTS

- **Reliable production performance –FY19** Record annual **gold production of 363,418 ounces** with **AISC of \$1,029** per ounce for FY2019
- **Cumulative dividend payments at A\$407m** since 2013
- FY2020 Production Guidance of **340,000 - 370,000oz** gold production at **A\$1,125-\$1,195/oz AISC** and **~A\$62m growth Capital**
- **Consistent resource (8Moz)** and **reserves (4Moz) replacement** and tripling of the prospective ground holdings at Duketon
- **Underground production** to become a significant contributor to the growth profile with the **Rosemont UG project development underway**
- **Enviably pipeline of growth projects** with McPhillamys one of Australia's largest undeveloped open pit gold resources and other potential underground production opportunities
- Transparent **ESG** and **Sustainability** reporting



Further information:

Jim Beyer | Managing Director & CEO

+ 61 8 9442 2200