

The background of the cover is a collage of three images: a close-up of a desert landscape with reddish-brown soil and sparse vegetation in the top right; a close-up of two stacked, rectangular, yellowish-brown mineral samples in the middle left; and a close-up of a green, needle-like plant with small yellow flowers in the bottom left. The collage is set against a dark green background with large, overlapping circular and triangular shapes.

2020 Sustainability Report

12

Social performance



Regis Resources

Regis Resources is an ASX-listed, high-margin gold producer and explorer with over a decade of consistent production and reserve growth, underpinned by continued exploration success and targeted acquisitions of value accretive assets.

Regis operates 10 open pit mines and an underground mine within the Duketon Project Area which covers approximately 3,000km² in the North Eastern Goldfields of Western Australia. Within the Duketon Area, Regis is also carrying out broad ranging exploration activities.

Regis is also progressing the McPhillamys Gold Project in the Central Western region of New South Wales, a proposed large-scale open pit gold mine within a highly prospective land package.

With robust operations and a strong pipeline of potential growth opportunities, the team at Regis looks forward to delivering on its strategic growth objectives while continuing to generate significant value for all of its stakeholders.



40

Governance





A leading Australian gold miner



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Message from the Chairman & CEO

The Board of Directors, executive leadership group and Regis team are proud to present the Company's Sustainability Report for the financial year ended 30 June 2020.

Another successful year for Regis is demonstrated by our improving safety performance, gold production in line with guidance, promising exploration and continued progress of the proposed McPhillamys Project in New South Wales.

Our purpose remains clear and guides Regis' sustainability journey: creating value for our people, our communities and our shareholders by mining safely and responsibly. The Regis Board and team share this commitment and during the year have bolstered risk governance to ensure safety, environment and community related matters arising from and related to the Company's operations are appropriately identified and addressed.

Regis' values of respect, integrity, teamwork, ownership and courage, guide the way we work and together with our corporate governance structure, underpin our approach to operating responsibly. This includes keeping our people safe, minimising environmental impact, and sharing value with our host communities.

With a firm focus on preventing harm and creating a safe workplace for everyone, every day, we are pleased to report a reduction in the frequency of Lost Time Injuries to 3.6, down from 4.7 in the previous year. Strengthened safety leadership and training initiatives ensure we remain vigilant and continue to improve the risk management culture of the business.

Our people are our most important assets. Their dedication, expertise and capability drives the Company's success. Over the year, our workforce grew to 367 employees with females forming 21% of our team. We are pleased with this achievement and will continue to embrace a diverse and inclusive workplace.

At Regis, operating responsibly also means planning projects and operating sites informed by comprehensive environmental, social and economic impact assessments.

The Company is committed to effective management and mitigation actions that minimise impacts on the environment and to providing appropriate offset programs to conserve and enhance environmental values in the areas we operate.

We are excited by our purchase of the Azil property nearby the proposed McPhillamys Project site in New South Wales. This property has significant conservation value given its biodiversity, substantial areas of Box Gum Woodland and identified koala habitat. Subject to Project approval, almost 300 hectares will be preserved and enhanced through a biodiversity stewardship agreement ensuring its permanent conservation.

Regis recognises that our social licence to operate is predicated on the relationships we build and maintain with our host communities, our demonstrated ability to mine safely and responsibly, and the way in which local communities also derive benefit from the Company's operations.

Throughout the year, the Regis team continued to engage with local communities. We acknowledge and value the time given and interest shown in our activities by these stakeholders.

Regis contributed over \$645m to the Australian economy during the year through supplier payments, wages, dividends, royalties, taxes and direct contributions to community initiatives in the areas where we operate. We recognise that when regional businesses are thriving, so too are regional communities.

The Company's procurement sources reflect our commitment to local regions with 74.9% of supplies sourced within Western Australia and an increasing expenditure in the Blayney area and surrounding region in New South Wales as our McPhillamys Project activities increase.

In 2020, the Regis team has stepped up and done a remarkable job of adapting to the challenging conditions presented by COVID-19. We have continued to operate successfully and to keep our people and host communities safe. The Board recognises the calibre of the team and is proud of their efforts during these unprecedented times.

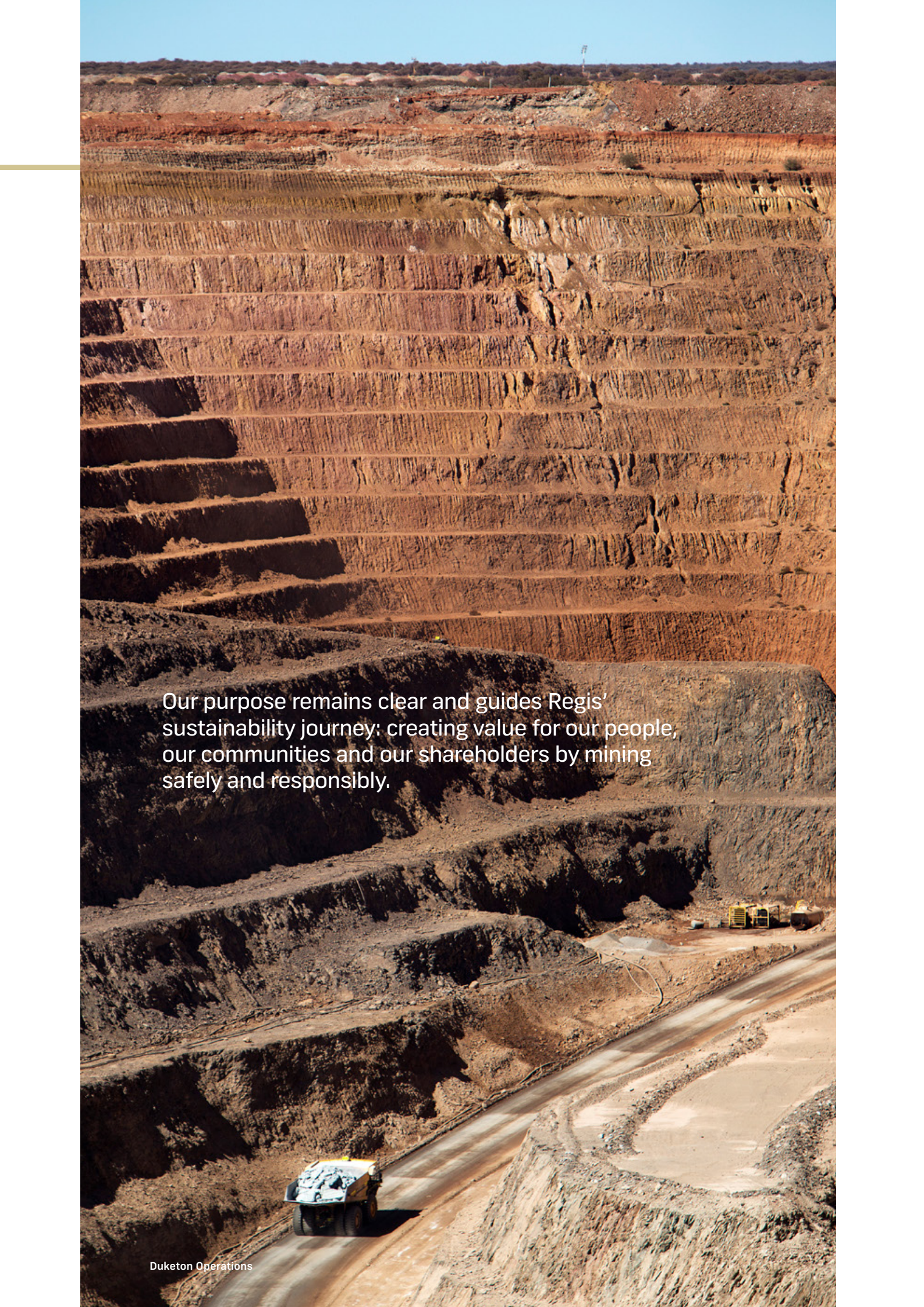
As Regis continues its evolving sustainability journey, we remain committed to working safely, being a responsible corporate citizen, minimising our environmental impact and sharing value with our host communities.



James Mactier
Non-Executive Chairman



Jim Beyer
Managing Director & CEO

A wide-angle photograph of a large open-pit mine. The mine is characterized by numerous horizontal terraced levels, creating a stepped appearance. The rock faces are reddish-brown. In the lower foreground, a large yellow haul truck is driving on a dirt road that curves through the mine. To the right of the truck, there is a small body of water or a wet area. In the background, the mine extends to a flat horizon under a clear blue sky. The overall scene depicts a large-scale industrial mining operation.

Our purpose remains clear and guides Regis' sustainability journey: creating value for our people, our communities and our shareholders by mining safely and responsibly.

2020 Sustainability Performance

Operating Responsibility

231.7 KtCO₂-e ▲

GHG emissions



3,340 TJ ▲
Energy usage



15.7 GL ▲
Water usage

9.5% ▲

Land disturbance rehabilitated

0 ✓

Material environmental incidents

Supporting the Economy

\$645M ▲

Australian economic contribution
(wages, taxes, royalties and supplier payments)



Local procurement

74.9% ✓

Western Australia

25.0% ✓

Other AUS

\$310,400 ▲

Direct community investment



Creating a Safe and Diverse Workplace

0 
Fatalities

3.6 
Lost time injury
frequency rate

25.6 
Total recordable
injury frequency rate

21% 
Female employees

33% 
Female Board
members

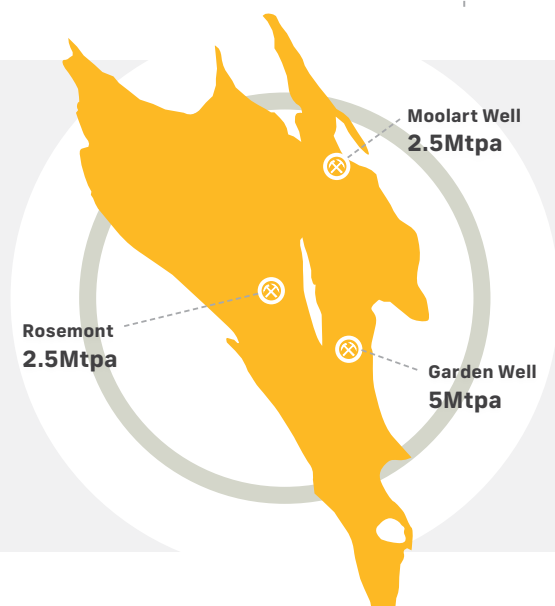
Regis contributed over \$645m to the Australian economy during the year through supplier payments, wages, dividends, royalties, taxes and direct contributions to community initiatives in the areas where we operate.



High quality, high margin Operating assets

Duketon Operations (10Mtpa)

- Moolart Well Operation (2.5Mtpa)
- Rosemont Operation (2.5Mtpa)
- Garden Well Operation (5Mtpa)



Duketon Operations

Commencing in 2010 with construction of the Moolart Well Gold Mine, the 100% owned Duketon Gold Project located 130 kilometres north of Laverton, now includes surface operations at Garden Well and Rosemont and a newly commissioned underground operation at Rosemont.

Through continued exploration success and targeted acquisitions, the Company has expanded the Duketon Operations to include open pit mines, an underground mine and three processing plants producing almost three million ounces of gold since 2010.

Strong progress

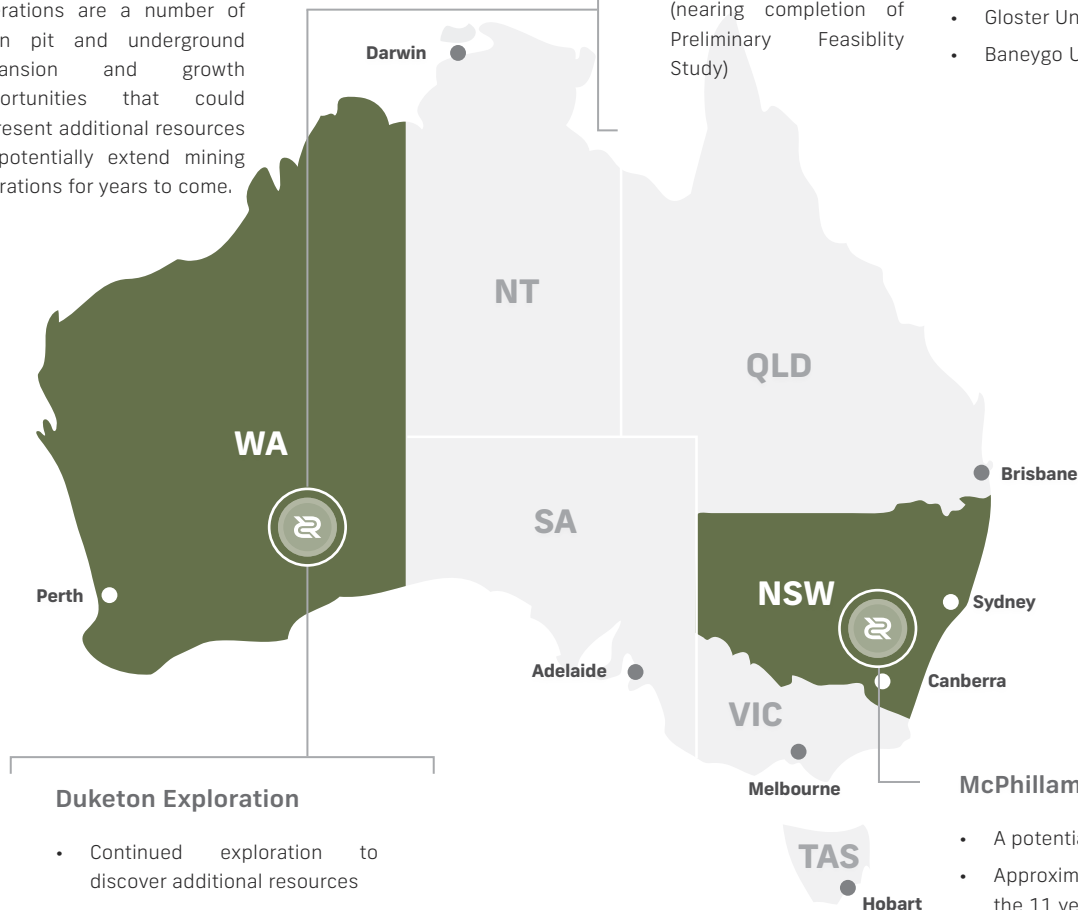
High quality growth projects

Duketon Projects

Existing within the Duketon Operations are a number of open pit and underground expansion and growth opportunities that could represent additional resources to potentially extend mining operations for years to come.

Duketon Projects

- Garden Well Underground (nearing completion of Preliminary Feasibility Study)
- Pleco Open Pit
- Gloster Underground
- Baneygo Underground



Duketon Exploration

- Continued exploration to discover additional resources
- Acquisition of the Ben Hur Project in August 2020

McPhillamys Project

- A potential open pit mine
- Approximately 2Moz gold over the 11 year mine life
- 60Mt at 1g/t for ~2Moz
- DFS targeted completion 2021

McPhillamys Project

In 2012 the Company acquired the McPhillamys Gold Project, located approximately 35 kilometres south east of the town of Orange, eight kilometres from Blayney and 30 kilometres west of the City of Bathurst in the Central West region of New South Wales. The Project is currently the subject of a Definitive Feasibility Study.

McPhillamys is one of Australia's largest undeveloped open pit gold projects.

Regis submitted the State Significant Development Application and Environmental Impact Statement for the McPhillamys Gold Project to the NSW Department of Planning, Industry and Environment (DPIE) in July 2019. Following review, these were released by the DPIE for public exhibition in October 2019. A total of 671 submissions were received by DPIE with no public authorities opposing the Project. The Company conducted a comprehensive review of these submissions with a formal Submissions Report and associated Amendment Report completed and submitted to DPIE in September 2020.

Our **REGIS** Values

Creating value for our people, our communities and our shareholders by mining safely and responsibly



Values

The Company's purpose remains clear: **creating value for our people, our communities and our shareholders by mining safely and responsibly**. As Regis continues to realise success from its efforts in exploration, project development and growth of its operations, the innovation, collaboration and cooperation within the team is key to ensuring a sustainable and profitable business.

Our values provide the Board, employees and contractors with clear guidance on the way we work, the way we treat each other and the standards we uphold in order to achieve the Company's purpose.



Reporting on our sustainability performance

Included in this report is an overview of Regis' continuously improving approach to sustainability across the business and covers Regis' mining and processing operations, project development and exploration activities in Western Australia and New South Wales.

Regis maintains a thorough assessment of the impacts of the business, through regular review of social, environmental and supply chain activities. This assessment is informed by regular communication with stakeholders to understand any areas of interest or concern.

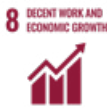


This is Regis' second Sustainability Report. Over the next five years, and as our sustainability initiatives and innovations become further embedded in the business, Regis intends to continue to enhance the annual Sustainability Report to share achievements with stakeholders and align further with industry-recognised sustainability principles and frameworks.

Material Issues

The material issues detailed in this report have been identified through desktop analysis, industry assessment and our ongoing engagement with stakeholders. The Regis Board, via its Risk, Safety, Environment and Community committee, reviews and analyses key areas of stakeholder interest, and the content of this report reflects those material topics. Also included in the report are topics of interest to our stakeholders even though they may not be financially material for the Company.

Regis is aligning its Sustainability Report with the United Nations Sustainable Development Goals (SDGs). The Company recognises that its corporate responsibilities include contributing to the attainment of the SDGs and uses the SDG framework to inform its approaches to furthering sustainability initiatives across the business. The table below depicts where material issues for the business align with specific SDGs.

Material issue	United Nations Sustainable Development Goal (SDG)	
Safety, health and wellbeing		Good health and wellbeing
People, diversity and inclusion	 	Gender equality Decent work and economic growth
Social responsibility		Sustainable cities and communities
Economic benefit		Decent work and economic growth
Environmental stewardship	 	Climate action Life on land
Tailings management		Life on land
Emissions	 	Responsible consumption Climate action
Corporate governance		Peace, justice and strong institutions



Greg Blacklock, Geologist – Garden Well

Social Performance

The Company is
steadfastly focussed
on improving safety
performance

Health and safety

Safety performance

Regis reported a 12-month rolling average Total Recordable Injury Frequency Rate (TRIFR) of 25.6 per million hours worked and a Lost Time Injury Frequency Rate (LTIFR) of 3.6 per million hours worked, for the year ended 30 June 2020.

A key pillar of the Company's strategy is to 'Prevent Harm'. With a culture of constant concern for our people and local communities, the Company is steadfastly focussed on improving safety performance. During the year, a comprehensive review of Health and Safety standards, processes and culture across the business including contractor partners was completed. This review resulted in additional experienced health and safety specialists being added to the team; delivery of Safety Leadership and Risk Management Training; and in-field verifications with high attention to our contractor management processes.

Regis also established sixteen Fatal Risk Protocols designed to address areas of extreme risk and introduced the 'Golden Rules' – a set of six rules to keep people safe from identified life threatening potential risk and give clear direction on the Company's expectation around prevention of injury or loss of life.

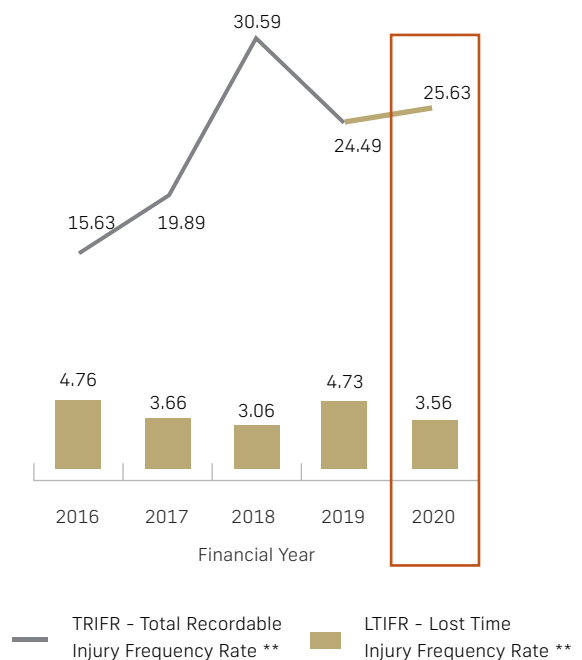
The Company has taken important steps on its safety journey to improve the risk management culture at all levels of the business and ensure a safe place to work, for everyone, every day.

The improvement of the LTI rate to 3.6 in 2020, down from 4.7 in 2019, is encouraging and reflects the reducing trend of injuries occurring across the Company, as initiatives continue to improve safety performance. However, an increase in the TRIFR to 25.6 for the year, from 24.5 in 2019, indicates the ongoing need to remain vigilant.



Emergency response underground training

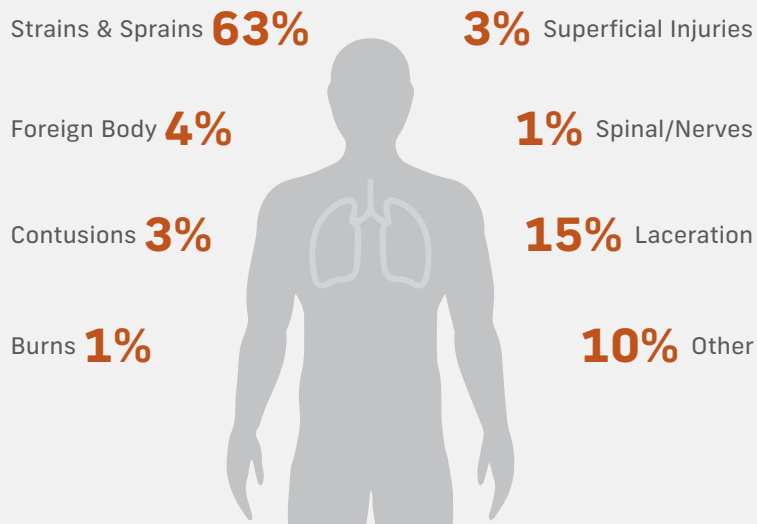
Safety performance 2019/20*



* 12-month rolling average

** per million hours worked

Nature of Recordable Injuries 2019/20



Injuries depicted by the increase in the TRIFR were predominantly soft tissue sprains and strains, which made up 63% of recordable injuries, an increase of 4% from the previous year.

Of the Total Recordable Injuries for the year, there were three potentially serious events which reinvigorated the sharing of lessons learned across the business to further support the whole team's focus on safety, preventing harm and risk management.

Safety management systems

Guided by Regis' Health and Safety Policy and aligned with our values of Respect and Integrity, the Company's commitment to the health and safety of our people comes first, ahead of any commercial or operational consideration.

Improving safety is driven by the application of continuous improvement processes. Regis' Safety Management System is structured on ISO 45001, using risk and evidence-based thinking, and incorporating the Plan-Do-Check-Act methodology to identify health and safety impacts; implement mitigative actions; monitor and track outcomes; and embed actions to continuously improve our safety performance.

Effective management of our health and safety responsibilities form an essential and integral part of the planning and carrying out of daily operations. Personnel are encouraged, trained and supported to identify and assess risks and methods of safely and effectively performing their work, and to never compromise the safety of themselves or others in the completion of any task.

Improving safety is driven by the application of continuous improvement processes.



Excavation on site at Duketon

Occupational health and safety

As part of the Company's constant concern for its workforce, all employees participate in pre-employment medical examinations, including lung function and hearing assessments. Role and risk-dependent medicals are conducted based on the type of work undertaken, the specific work environment for each person and in accordance with the industry's occupational hygiene monitoring standards.

Ensuring the health and safety of our workforce in underground operations requires strict adherence to, and the constant provision of, appropriate ventilation and air quality standards. Controls in place in underground operations include:

- Health Risk Assessments encompassing regular airborne contaminant monitoring and reporting in accordance with legislative requirements;
- Constant monitoring to ensure ventilation adequacy at all points underground;
- Particulate filters fitted to all vehicles that are checked and changed as per requirements; and
- Appointment of personnel with appropriate ventilation qualifications.

During the reporting period, Regis updated its Fit For Work framework, which clearly outlines the requirements for all employees and contractors to present to work in a fit state. The Company maintains a zero tolerance approach to drugs and alcohol-affected personnel on site.

Chemical safety

Regis' gold mining and processing operations require the use of a number of recognised dangerous goods and hazardous substances. The Company strictly follows the national guidelines and licence requirements for handling, storing and transporting these materials including cyanide, caustic, hydrochloric acid and explosives. All personnel involved in the management of such materials are appropriately trained, licenced and assessed for competency.

During the reporting period, an independent audit of the Company's procedures and practices for managing dangerous goods and hazardous substances was undertaken, with zero non-conformances identified. Minor improvements to systems and recording practices were recommended and have subsequently been addressed.

Employee wellbeing

The wellbeing of our people contributes directly to the performance and sustainability of the Company and accordingly, Regis places significance on maintaining a culture that encourages and supports the mental and physical health and wellbeing of the workforce.

Our *Mental Health and Wellbeing Policy* guides a suite of programs, facilities and services made available for our people. These include flexible working arrangements and access to a free and confidential Employee Assistance Program, available to all employees, contractors and their immediate family. These services have been widely promoted to the workforce, particularly given these unprecedented times with COVID-19.

At Duketon, our Fly-In-Fly-Out (FIFO) workforce enjoys high-quality accommodation, modern services and recreation facilities including sports courts, swimming pool, health and fitness gymnasiums, and access to health professionals and our site-based medical team. The catering team is directly employed by Regis and this direct management provides a diverse range of healthy food choices and educational information to promote the benefits of a healthy diet. Keeping in contact with family and friends while working away from home is encouraged and enabled with access to high-speed internet in every room.

As part of the Company's new *Mental Health Management Plan*, Regis has continued its very successful rollout of Mental Health First Aid training for all on-site supervisors. This training provides the skills to recognise and provide support to other individuals suffering mental health issues.



Happiness @ Home

Given the extraordinary times being experienced during the COVID-19 pandemic, Regis expanded the Employee Assistance Program to ensure employees and their families had opportunities to access online resources and support. We partnered with The Happiness Co. to make available an online support tool called Happiness @ Home, which provides content to empower people to work on their happiness and the wellbeing of the people around them.

The Happiness Co. is a social enterprise created to make the world a happier place by inspiring the people in it. It aims to reduce the impact that unhappiness, depression and anxiety have on our community.



FIFO Focus

Duketon operations rely on a FIFO workforce, given the site's remote location in the Northern Goldfields of Western Australia. In recognition of the challenges of working and living away from home, Regis partners with FIFO Focus, a specialist psychology and counselling service that works to increase FIFO workers' resilience and wellbeing. This partnership provides tailored mental health training for leaders across the business.



George Masters, Gold Room Operator at Garden Well

Community health and emergency response planning

In addition to protecting the health and wellbeing of its employees, Regis recognises the opportunity to extend support to remote and isolated communities through provision of basic medical services, including assisting nearby pastoral station owners and their employees if required.

Around 20km from the Company's Duketon operations is Mulga Queen, a remote Aboriginal community and home to the Mantintjarra Ngalia people, with a fluctuating population of up to 60 residents. Regis makes available an outreach medical service to this community, which included a complete physical overhaul of the former community health centre and a Regis medic visiting twice each week to offer basic health care treatment, check-ups and referral advice. Due to COVID-19, only emergency services have been permissible since April 2020 but once restrictions are lifted the medical services will again be provided.

Emergency response planning

Regis is proud of its Emergency Response Team (ERT) and capability. The Company takes seriously its role and training regime to identify, prepare for and practice scenarios where an emergency response may be required.

During the year, a review of emergency aerodrome response procedures and practices for the Duketon Operations was undertaken as part of the airfield upgrade to enable jet services from Perth. Recommendations from the review have been addressed and incorporated into the Company's practices, which are regularly updated to reflect the current operating environment.

At Duketon, the ERT comprises up to 70 volunteers from across our three operating sites. The ERT is trained to offer critical care, firefighting, confined space rescue, road crash rescue, hazardous materials response, search and rescue and more. The team responds to all mining incidents including underground and surface mining, processing, remote operations and aerodrome operations as well as providing support to the emergency response services in nearby communities.

Regis was one of the founding members of the Northern Goldfields Mutual Aid Group, which is a joint initiative of seven resource companies operating in this remote area. This group plans for and provides a mutual aid response and standardisation across the region for protracted emergency events.

Fortunately, there were no incidents on our sites or in the region during the year that required the ERT to respond.



Healthy lunches and healthy kids

The remote community school at Mulga Queen offers an outreach education program provided by the Laverton School, which is located some 140 km away. Regis works closely with the Mulga Queen school administration to support programs and activities that encourage student attendance and engagement.

Regis provides healthy lunches for school students to improve nutrition and healthy eating options. Prepared at the Moolart Well kitchen, lunches are delivered twice per week to Mulga Queen and have proven to be an excellent way of keeping local children attending school.

This program has been adapted during 2020 with very carefully managed visitation to the Mulga Queen community to ensure protection of the health and wellbeing of residents who may be particularly vulnerable to COVID-19.

In addition to protecting the health and wellbeing of its employees, Regis recognises the opportunity to extend support to remote and isolated communities



COVID-19 response

Regis' response to COVID-19 was initiated in February 2020 as the pandemic reached Australia. A Crisis Management Team was established to coordinate the Company's response and associated activities, and continues the ongoing management of these issues beyond the period.

Consistent with its values, the wellbeing of our employees, contractors and local communities remains Regis' priority. Accordingly, the Company has implemented and continues with a range of measures across its business, consistent with advice from State and Federal government health authorities.

These measures help ensure the health and welfare of our employees and their respective communities and have included the following:

- Systems and procedures for health monitoring which includes a COVID-19 swab test prior to check-in for travel to site;
- Social distancing protocols across the business, including on aircraft, which has included chartering additional flights for travel to the Company's Duketon sites;

- Ongoing audit and verification of site management protocols for dealing with potential COVID-19 cases;
- Relocation of interstate and international personnel to Western Australia;
- Temporary extension of roster arrangements for operations and work from home arrangements for office-based personnel;
- Increased mental health awareness and support for both employees and their families;
- Protocols that limit the potential impacts in the local communities in which we operate; and
- Maintenance of adequate inventories with major contractors and suppliers.

Regis has joined the FIFO DETECT research program which is supported by resource companies to identify potential asymptomatic cases of COVID-19 with FIFO workers. Regis has also provided \$100,000 in donations to Foodbank, Lifeline and the Royal Flying Doctor Service as part of the Western Australian Chamber of Minerals and Energy COVID-19 Community Support Initiative.

Despite easing restrictions in Western Australia, regulatory and guidance changes remain dynamic and Regis is maintaining a watching brief on the situation developing in other parts of Australia. Regis continues to have regular and frequent communications with mining industry representative bodies and government about actual and potential changes to requirements and is responding accordingly.



Team Regis rides for medical research

Inspired by our mining contractor, MACA, Regis employees formed a team and entered the 2019 MACA Cancer 200 Challenge - a 200 km road ride raising funds for cancer research.

Regis is particularly proud of the team, who through their physical and fundraising efforts raised over \$50,000. This was matched by a \$50,000 donation from Regis, enabling an overall contribution of \$100,750 to the Harry Perkins Institute of Medical Research in Western Australia.



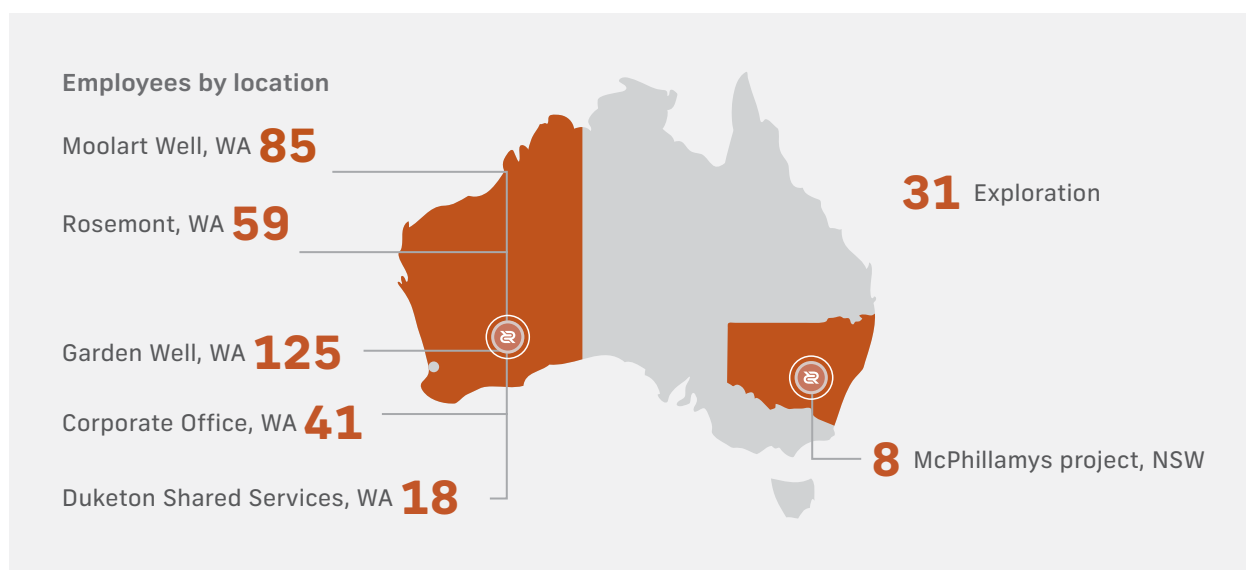
Team Regis



Guy Matsen, Gold Room Supervisor at Garden Well

Our people

Regis employs a skilled and experienced workforce in Western Australia and New South Wales. At the end of the 2020 financial year, the Company employed 367 full-time, part-time and casual employees including two people who identified as Aboriginal and four people completing either an apprenticeship or traineeship. Female employees form 21% of our total workforce, which is above the industry's average of 17.3%¹. Women also hold 19% of our managerial and executive positions.



Workplace culture and conditions

Regis' recruitment, attraction and retention strategies ensure the Company finds the right people for the right roles with the right focus. Employment practices do not discriminate regardless of gender, age, nationality, race, religious beliefs, cultural background or sexuality. The success of the business is a reflection of the quality and skill of the people employed. Regis is committed to sourcing and retaining the best available human talent to ensure business growth and performance.

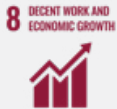
During the reporting period, Regis implemented contemporary procedures and practices to improve its recruitment approaches and completed a remuneration audit against award rates and banding exercise to ensure the Company is competitively placed in the market.

Providing professional and career development opportunities for our workforce forms an important pillar of the Company's employee retention strategy.

In 2020, Regis established a new performance management system incorporating a Company-wide skills audit; career pathway development programs; alignment of individual performance objectives with the Company's five-year strategy and corporate values; and implementation of performance evaluation processes linked to short and long term incentive schemes.

Development of a training management system commenced in early 2020. In addition to managing the provision of technical training on site, this system provides a role-to-competency matrix enabling supervisors to identify any skill gaps and develop individual training plans for team members. This in turn will allow employees lateral career development and the opportunity to gain more skills.

¹Female share of employment (mining) – Year to May 2020 (<https://lmip.gov.au/default.aspx?LMIP/GainInsights/IndustryInformation/Mining>)



Employee engagement

A recent Employee Culture and Engagement Survey, with a 71% response rate from employees, identified three key themes for improvement:

- Line of Sight – the ability for all employees to understand how their role contributes to the business.
- Development – the opportunity for employees to get regular feedback about how they are performing and the ability to improve.
- Employee Benefits – understanding the complete employment experience for all employees.

These themes, combined with employees' feedback and insights, will inform Regis' organisational development strategy being implemented in the coming year.

Regis' recruitment, attraction and retention strategies ensure the Company finds the right people for the right roles with the right focus.

Diversity and inclusion

A diverse and inclusive workforce is one that embraces and supports individuals to be the best they can be and to enjoy the challenge of working as part of the team to achieve the Company's goals. Regis recognises that a fair, inclusive and diverse workplace provides the best possible environment for high performing teams.

Regis has adopted a Diversity and Inclusion maturity model which will support the development of an associated strategy in the coming year. The model helps the Company to set goals and identify opportunities to recruit a more diverse workforce and embed practices that maintain a welcoming and inclusive culture.

The complete suite of people-related policies and procedures, including Equal Employment Opportunities and Bullying and Harassment, have been reviewed and updated. The revised Grievance Management process and re-introduction of Contact Officers on site supports effective human resource management. Contact Officers are designated team members who work outside the human resources function and provide an informal network of support for employees to discuss any issues or concerns they may have.

Local employment

Regis' remote Duketon operations employ a FIFO workforce with a Western Australian point of hire, demonstrating the Company's preference for recruiting West Australian talent. The operation also provides a drive-in-drive-out option that encourages and supports residents from Kalgoorlie, Laverton and the Mulga Queen Aboriginal community to take up employment opportunities at the site. During the period, two people originally from Mulga Queen were employed at Duketon as a machine operator and mill supervisor.

In New South Wales, the proposed McPhillamy's Project will be a residential operation and it is envisaged that the majority of contractors and employees will be local residents. A peak construction workforce of approximately 710 full-time equivalent (FTE) workers is expected. During operations, an average workforce of around 260 FTE employees will be required, peaking at approximately 320 FTEs in around years four and five of the project. Regis' approach to recruitment preferences local people and the Company is already working with local training providers to ensure that local people have every opportunity to be job-ready, subject to Project approval.



Women in mining

Female employees form 21% of our total workforce, 19% of our managerial and executive positions and 33% of the Regis Board.



Stacey McFawn, Site Administrator - McPhillamys

Shared value with host communities

Understanding the communities where Regis operates requires an ongoing commitment to transparent, consistent and inclusive engagement. Each project and site operates within a unique community context and the Company's consultation approaches are commensurate with the size and scale of the operation and its environs.

Regis recognises that sharing value derived from mining activities with the communities that host our operations is integral to upholding a social licence to operate. To this end, the Company is focussed on establishing and maintaining an adaptive stakeholder engagement framework and register that enables the identification of social risks, impacts and opportunities, and that triggers appropriate responses and resolutions.

Understanding our communities

The Duketon Operations are located in the remote Northern Goldfields region of Western Australia with isolated neighbours including pastoral station homesteads and the remote Aboriginal community of Mulga Queen. The nearest town, Laverton, is located 140km from Duketon and is home to around 400 permanent residents.

Regis acknowledges the station owners, Mulga Queen residents and Laverton town as Duketon's local community. Site representatives continue to maintain close and regular contact with these stakeholders to discuss potential impacts from the operation and provide potential opportunities for employment.

During the year, Regis met regularly with Mulga Queen residents and supported a number of local community initiatives. No community complaints were received at Duketon during the period.

For the McPhillamys Project in New South Wales, a comprehensive Social Impact Assessment (SIA) was completed during the 2019/20 year as part of the overall Environmental Impact Statement process. The SIA involved extensive research and consultation with the communities surrounding the proposed site and pipeline corridor to identify potential social impacts.

To keep the community informed of Regis' current project development and planning activities, the McPhillamys team maintained open and frequent communication with all project stakeholders including hosting a number of open days, information sessions, community displays, a dedicated project website and office in Blayney, and the publication of quarterly community updates.

Two community complaints were received from landowners within the region. In both instances, Regis team members met with the complainants in a timely manner to address their concerns and clarify the Company's planned approaches, as the Project progresses.

Subject to Project approval, a Social Impact Management Plan will be developed to guide the implementation of management and mitigation responses to the social, cultural, amenity and mental health concerns raised through the SIA.

Regis values the support of many local residents, businesses and organisations in the Blayney and surrounding areas for the McPhillamys Project, and is committed to addressing concerns raised by others as the project approvals process continues in the coming year.



Tony McPaull (Manager, Special Projects) explains the proposed McPhillamys project to local workers



Jeannie Hackney (BHS), Chris Roach and Louise Hobby (Regis Resources), Rachel Croft (BHS) discussing plans for the Blayney High School seed growing project



McPhillamys Community Consultative Committee

The McPhillamys Community Consultative Committee (CCC) is a requirement of the assessment process and allows nominated community representatives and stakeholders to be kept up to date with the Project as it evolves through the assessment process, construction and operations phases. Comprised of Kings Plains and Blayney residents; local interest groups; Blayney, Bathurst and Cabonne Council representatives; and Regis team members, the CCC members also provide a conduit for questions and answers from and to community members they represent.

The CCC is chaired independently by David Johnson, who was appointed by the NSW Department of Planning, Industry and Environment. The CCC met four times during the 2019/20 year to discuss information from Regis and give feedback on the McPhillamys Project, which informs the Company's approach to delivering balanced economic, environmental and social outcomes for the community.



McPhillamys Community Consultative Committee members

Acknowledging and engaging with Traditional Owners

Regis acknowledges the Traditional Owners of the land on which the Company operates and works to ensure all employees and contractors know and respect the traditions and cultures represented in the area.

Regular engagement with local groups enables a growing understanding of their connection to the land comprising the Company's areas of operation, assists in the identification of sites of cultural significance, and provides the foundation for cooperative and respectful ways of working together.

At Duketon, Regis enjoys a positive and welcoming relationship with the Mantjintjarra Ngalia people of the Western Desert region. This relationship is maintained through regular liaison; involvement in the mining program; provision of local training and employment opportunities and support for community projects and initiatives.

Extensive research has been undertaken to understand the heritage and history of the area. Regis' exploration team engages regularly with the Mantjintjarra Ngalia people to involve them in heritage surveys of any new area of development.

Independent archaeological and ethnographic surveys are conducted to identify sites of cultural significance. Once agreement has been reached on sites for preservation and associated modifications to site layouts, or artefacts for relocation, and government approvals are in place, clearing works proceed with cultural monitors actively involved on the ground to monitor the clearing activity.

In New South Wales, the proposed McPhillamys Project is located on the traditional lands of the Wiradjuri people. Engagement in relation to Aboriginal cultural heritage values has been ongoing with the Registered Aboriginal Parties for the Project, and will continue throughout the life of the development. This includes commitments by Regis to undertake a social and cultural mapping study and to develop and implement an Aboriginal Cultural Heritage Management Plan in consultation with the local Aboriginal community, including protocols for the management of identified Aboriginal cultural heritage sites.

In addition, various assessments were undertaken for the Project to identify any potential State-significant or locally significant historical heritage sites. As part of the Amended Project, Regis has modified the proposed areas of disturbance and mine layout plans, which has resulted in the avoidance of a potential site of State-significance.

Regis' commitment to fostering a diverse and inclusive workplace includes recognition of the many different cultures and backgrounds of employees, contractors and the Company's host communities, and makes concerted effort to build awareness and understanding.

Cultural awareness and education is an important component of the Company's induction program, in which all new starters participate. The induction provides an overview of the unique locations in which Regis operates including the culture, history, language and current involvement of the Traditional Owners of the area.

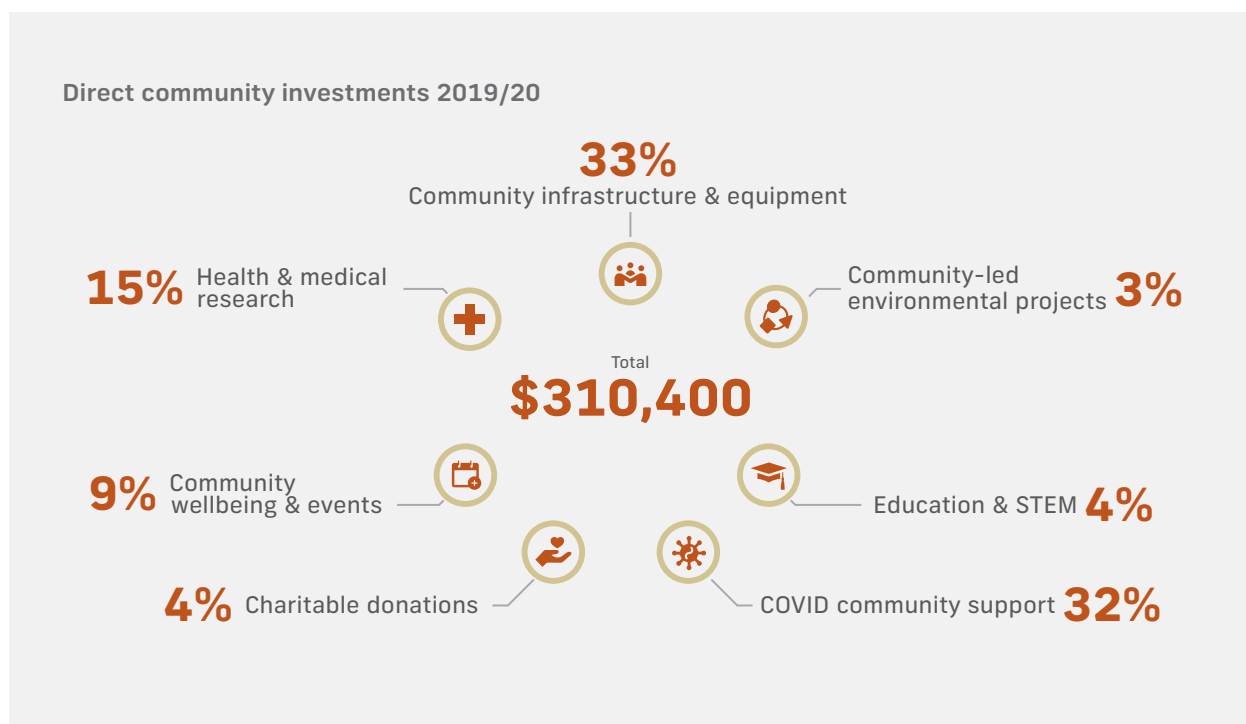


Mulga Queen community representatives meet with members of the Regis team in Kalgoorlie, WA

Investing in local community development

Direct community investment forms part of the overall economic contribution that Regis makes to the Australian economy. Regis proudly supports projects and initiatives that align with Company values and have been identified as important to our stakeholders, with a focus on health, education, community development and environmental initiatives. Regis also supports employees in their fundraising efforts for causes they care about.

In 2019/20, Regis contributed \$310,400 in financial support to the communities where the Company currently operates and is proposing to operate, including charitable donations to organisations supporting some of the most vulnerable members of our communities.



Supporting the Community

Some of the many organisations, projects and events supported by Regis this year include:

- Foodbank WA, Royal Flying Doctor Service WA and Lifeline WA for their work to support regional and remote communities during COVID-19
- Engineering and science challenge run by Rotary Club of Dalkeith, WA
- International Women's Day events in WA
- Make a Wish Foundation
- National Working Kelpie Field Trials in Carcoar, NSW
- Junior and senior sporting teams in Blayney, NSW
- Laverton Primary School reading program, WA
- Annual Show and Farmers Markets in Blayney, NSW

Regis also provided in-kind support to local groups to assist with on-ground projects such as tree planting and community lands management. This included the donation of a backhoe to the Mulga Queen remote Aboriginal community.



Millthorpe Fire Festival Night Market sponsored by Regis

Creating economic benefit in Australia

During the 2019/20 financial year, Regis contributed almost \$645m to the Australian economy through supplier payments, wages, royalties and taxes. Over the last five years, Regis has contributed approximately \$2.5 billion to the Australian economy.

Australian expenditure \$ million	2015/16	2016/17	2017/18	2018/19	2019/20	Total
Payments to suppliers	288.8	340.4	355.0	432.1	500.2	1916.5
Salaries and wages*	41.9	44.9	51.0	52.8	57.0	247.6
Royalties**	11.6	13.4	17.0	19.2	23.6	84.8
Income tax paid	22.9	36.2	36.9	54.0	63.8	213.8
TOTAL	365.2	434.9	459.9	558.1	644.6	2,462.7

* Salaries and wages and defined benefits

** Royalties paid in Australia

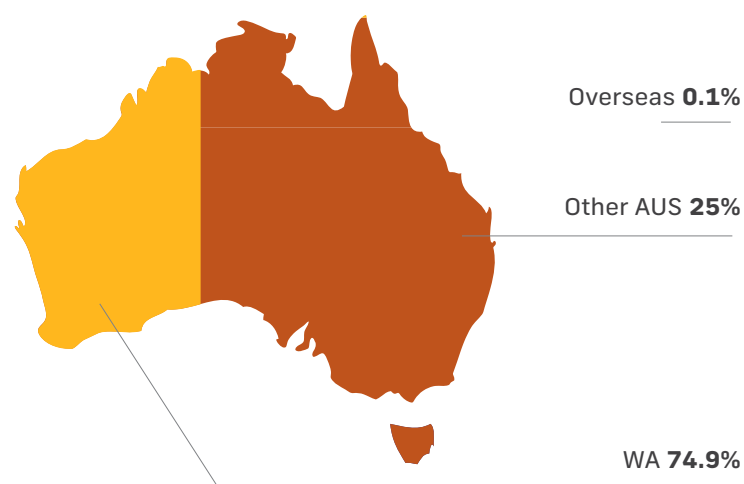
Expenditure shown in the table above excludes \$373.2 million in dividends paid to our shareholders over the last five years, of which approximately 33% was paid to Australian shareholders.

Local content

Regis is committed to procuring goods and services from local and regional suppliers where quality, price and service are competitive. Our commitment to local content has resulted in 74.9% of the Company's \$500m procurement coming from Western Australian-based suppliers this year. A further 25% of goods and services have been supplied by businesses located in other Australian states including New South Wales. Subject to approval of the McPhillamys Project, it is anticipated that Regis will provide an additional \$67m in direct and indirect household income to the surrounding regional economy through employment, business development and local procurement.



Procurement for 2019/20



* Based on the state or jurisdiction in which each of Regis' suppliers are domiciled.



Regis is committed to procuring goods and services from local and regional suppliers

Regional supplier on a roll

Since 2017, Merkanooka Haulage has been providing bulk haulage services to Regis' Duketon Operations. Based in Morawa in the Wheatbelt region of Western Australia, Merkanooka Haulage has steadily grown its business and service offering, including for the mining sector.

Owner and Managing Director, James Yewers says the collaboration with Regis has enabled Merkanooka to gain confidence as a growing bulk haulage business.

"Regis has an open, honest and collaborative approach. We share the project's goal and work together as a team," Mr Yewers said.

With an impressive fleet of road-trains, water tankers, graders and loaders, service trucks and light vehicles, Merkanooka provides loading, road-train haulage and road maintenance services for Regis.

Regis is genuine about its endeavours to support local businesses and procure services from regional communities.

General Manager of Duketon Operations, Tony Hinkley, says "when regional businesses are thriving, so are our regional towns and communities."



Merkanooka Haulage

Regis is genuine about its endeavours to support local businesses and procure services from regional communities.





Western netted ground-dragon (*Ctenophorus Reticulatus*)

Environmental Performance

Regis Resources is committed to providing the resources and support required to achieve best practice in environmental management.

Environmental stewardship

Regis recognises that exploration and mining activities are associated with a range of potential environmental impacts. The Company is committed to the early identification of potential impacts and to designing and deploying effective management and mitigation actions.

Mining activities are planned to minimise impacts on the environment and to provide appropriate offset programs that conserve and enhance environmental values in the area.

To realise this objective, the Company ensures it:

- Complies with all applicable legislation and operating conditions;
- Applies a systematic approach to identifying environmental risks and employs practices that minimise environmental impact and prevent environmental damage;
- Communicates and consults with all stakeholders; and
- Develops a culture of sound environmental practice within its workforce by providing information and training on environmental management.

Assessing environmental impact

Detailed investigations of the local and regional environmental setting are conducted as part of planning and feasibility assessments for all Regis projects and expansion activities. These studies inform the development of impact assessments, mining proposals and environmental management plans.

For the Duketon Operations, assessments of flora, fauna, surface water, hydrogeology and waste characterisation were undertaken to identify and evaluate any risks to the environment from current and proposed mining related activities. Appropriate performance criteria and monitoring parameters were determined and ongoing monitoring ensures the Company's adherence to these criteria.

The McPhillamys Project is the subject of an Environmental Impact Statement (EIS) submitted to the NSW Department of Planning, Industry and Environment (DPIE) in July 2019. Following review by the DPIE, the EIS was released for public comment in October 2019. Once the public exhibition period closed, Regis undertook a detailed review of the 671 submissions received from members of the public, organisations and government departments. A formal Submissions Report and Amendment Report were submitted by Regis to the DPIE in September 2020.

The EIS process for the Project has been comprehensive and included a thorough technical assessment of all potential environmental and social impacts associated with the Project supported by extensive community and stakeholder consultation. Subsequent project planning has involved multiple rounds of design, assessment and refinement based on the results of these technical assessments to avoid impacts or, if unavoidable, minimise and or offset them.



Belubula River surveys

Understanding local and regional water catchments is a key component of the environmental studies undertaken for the McPhillamys Project. To continue to build a factual baseline of the flow of the Belubula River, the location of springs, and the water quality of springs and bores, Regis engaged independent hydrologists to conduct water surveys along the river, including five privately owned properties. Multiple surveys have now been undertaken along the Belubula River at the McPhillamys site and downstream in order to provide data for baseline and modelling studies.



Monitoring of the Belubula River water quality

Compliance

During the reporting period, there were no material environmental incidents across Regis projects and operations. The Company continued to operate in accordance with licence and lease conditions and industry standards.

Three minor non-compliances occurred at the Duketon Operations and were immediately notified to the relevant regulatory body, none of which were considered significant by the regulator. Remediation actions were completed to address and resolve the occurrences.

Noise management

Modelling, monitoring and managing noise emissions from Regis operations are routine tasks performed as part of the Company's environmental management approach.

Given the remoteness of the Duketon Operations, there are no sensitive noise receptors in close proximity to the site. However, controls are in place to ensure site personnel are not adversely impacted by noise.

The McPhillamys Project is located in closer proximity to neighbouring landowners. Noise surveys have been conducted to assess background and ambient noise, and noise modelling to determine potential impacts on nearby residents. Results of these assessments inform the site design and layout along with proposed earthen walls and screens to mitigate noise.

During exploration and drilling for the McPhillamys Project, drill rigs were surrounded by temporary hay bale barriers to suppress noise and limit any potential noise impacts on neighbours.

Blast vibration

To ensure the safety of all personnel when blasting, dust and fly rock are managed in the immediate vicinity through controls including blast exclusion zones; blasting designs (using controlled energy levels and powder factors); limits to blast firing patterns; and comprehensive fly rock calculation methods, combined with checks on climatic conditions given that overcast days and wind direction can amplify blast noise.

At Duketon, the distance from mining activity to the nearest sensitive receptors, such as the Mulga Queen community or nearby pastoral stations, is around 4 kilometres. As a result, the need for Regis to record blast overpressure is not required.

Dust control

Dust control measures in place on all Regis mine sites include a combination of dust suppression devices; the use of water carts and sprinklers; guarding curtains and doors on conveyors and trucks where necessary; restricted traffic areas; work area design and layout; regular road maintenance; and consideration of real time meteorological conditions.

Dust monitoring is undertaken on a regular basis within all operational areas. In accordance with published guidelines for ambient dust, Regis measures insoluble material collected using deposition gauges. No exceedances were recorded during the reporting period.



Air quality monitoring

Air quality has been continuously monitored for several years on and around the proposed McPhillamys Project site using a network of air quality and meteorological monitors. The equipment records the local weather; levels of airborne dust residue and pollutants; and levels of deposited dust. This data builds an accurate picture of local conditions over time and provides important information for assessing the impact of the Project on local air quality. Studies indicate that with the implementation of Regis' usual control measures, the Project can appropriately manage dust on site and operate safely within government criteria.

Dust monitoring is undertaken on a regular basis within all operational areas.



Water cart suppressing dust

Land management

Regis' operations at Duketon are in a remote desert region with a long history of pastoral activity and mining. The Company's activities support the continuation of pastoral station grazing outside of the operational areas, managed through a positive relationship with pastoralists.

New mining areas across the Duketon operation are planned and developed with careful management of topsoils. Waste dump areas are ripped and seeded to stabilise and preserve the soil until it is transported for use in rehabilitation activities. This approach prevents unnecessary depletion and wastage of finite topsoils.

The proposed McPhillamys Project is located in an agricultural area that also has active and historic mines in the surrounding region. Amongst the Project's comprehensive impact assessments are studies into the existing land uses including agriculture; local biodiversity, soils, and surface and groundwater. These studies and associated management plans inform the planning, design, operation and rehabilitation of the site.

Livestock grazing has been the main agricultural land use within the McPhillamys Project site since the 1820s. Land purchased by Regis for the McPhillamys Project is currently leased back to local farmers and continues to be used for agriculture. Regis' intention is that the McPhillamys operation will co-exist with agricultural activity on and around the site and the majority of the area impacted by mining will be rehabilitated and suitable for agricultural use after the mine has closed where possible, with the exception of the open pit void.



Topsoil conservation during construction – Duketon Operations

Biodiversity

The environmental setting for each of the Company's existing and proposed operating areas is unique. Regis acknowledges the importance of biodiversity conservation and ensures that environmental baseline assessments guide the way our sites plan and execute mining activities and rehabilitation. Wherever possible, project developments are designed to avoid sensitive biodiversity areas.

During the year, Regis purchased the 388 hectare Azil property near Blayney in New South Wales, which includes threatened Box Gum woodlands and koala habitat suitable for offsetting a portion of the Project's ecological impacts. Subject to approval of the McPhillamys Project, the Company intends to permanently preserve significant areas of this property under a Biodiversity Stewardship Agreement.

New mining areas are planned and developed with careful management of topsoils.



Starting with seed

Local Blayney High School students have been involved with collecting seed from the Azil property as part of their studies into ecosystems and the environment. With support from Regis to refurbish the school's hothouse facilities, students are planning to grow native trees from these seeds, for future planting in the local area.



Collecting seeds



Wildlife rescue and rehabilitation

A juvenile Peregrine Falcon was rescued after team members witnessed it being attacked by another Falcon at the Garden Well pit. The site's geologists and environmental advisor rescued the juvenile and arranged for its transport and rehabilitation by experienced wildlife carers in Perth. Once fully recovered, the Falcon will be returned and released into the local area at Duketon.



Juvenile Peregrine Falcon



Keeping track of koalas

Koala populations in Australia are considered vulnerable and conservation of koala habitat is more important than ever. In September 2019, a survey of the Company's Aziel property identified the presence of koalas, a native tree-dwelling marsupial.

Working only by the whistle commands of her handlers, Missy the Springer Spaniel is trained to find koalas by searching for their droppings. Missy's breed and her specialised training make her ideal for the job, which can involve searching thousands of trees per day.

The presence of koalas strengthens the case for the land to be permanently preserved as part of the Company's biodiversity offset program for the McPhillamys Project.



Missy searching for koalas

Land disturbance

Any disturbance of land or clearing of vegetation by Regis is undertaken in accordance with plans and site layouts, as outlined in Regis' approved mining proposals. The Company maintains an internal clearing permit system managed by the site's Environmental Team, who oversee compliance with regulations and protected areas. A post-clearing inspection is undertaken and Surveyors log the information into disturbance tables, which is reported annually to the Department of Mines, Industry Regulation and Safety (DMIRS) per mining tenement. Regis' approach is to progressively rehabilitate operational areas in line with the agreed end land use.

The table below provides details of the Company's land disturbance and rehabilitation activities for the reporting period.

Land Disturbance (financial year to 30 June)	2016	2017	2018	2019	2020
Gross land disturbed at the beginning of the reporting period (hectares - ha)	2,934	3,012	3,500	4,030	4,651
Newly disturbed land (ha)	77	488	530	621	300
Newly rehabilitated land to agreed end use (ha)	143	88	97	52	39
Total land rehabilitated to date (ha)	193	281	378	430	469
Total current land disturbed (ha)	2,819	3,219	3,652	4,221	4,482
Total land disturbance that has been rehabilitated to date (ha)	1.7%	6.4%	8.0%	9.3%	9.5%

Any disturbance of land or clearing of vegetation by Regis is undertaken in accordance with approved mining proposals



Planting at the McPhillamys site

Almost 4,500 native trees and shrubs were planted on the McPhillamys Project site in July 2019 as stage two of a ten-year program to link fragmented woodland habitats and wildlife habitats in the area, and to provide visual screens for neighbours and surrounding landowners. The first stage completed in 2014 involved planting 2,000 native trees, which are now up to four metres in height.

Regis was pleased to undertake the work with local training organisation Skillset, which provides land management and conservation skills for interns and trainees. Around 1,000 surplus trees and shrubs were offered to McPhillamys neighbours and Kings Plains residents.

The program has now seen over 8,000 trees and shrubs planted in the area. Future stages of the tree planting program will be determined by onsite activities, pending approval of the McPhillamys Project.



Luke Blowman preparing seedlings for planting



Recycling at Regis

Ruggies Recycling raises funds in Western Australia to support children in hospital. Since 2016, \$20,500 in proceeds from the sale of Regis' recyclable materials such as scrap metal, aluminium, printer cartridges and paper-based products has been donated via Ruggies Recycling to the Perth Children's Hospital Foundation.

Waste rock management

Regis implements a detailed waste rock management plan for each operating site, which determines the composition, construction and management requirements of all waste storage areas, and complies with the relevant approved Mining Proposal and mine closure objectives. These plans include measures required to manage and store any potentially acid forming material that may be encountered and to ensure that final landforms are safe and stable, such that there is a minimal risk to the surrounding environment.

Waste Rock Management (financial year to 30 June)	2016	2017	2018	2019	2020
Waste Rock (million tonnes - Mt)	43.9	57.1	35.9	38.9	55.1
Tailings (dry Mt milled)	10.3	9.8	10.0	9.4	9.4

Waste and effluent management

Regis manages waste and effluents at its Duketon Operations in accordance with licence conditions. Regis operates three on-site landfill facilities used for the disposal of clean fill, Type 1 and 2 inert waste, putrescible waste and contaminated solid waste.

Solid waste streams are segregated into putrescible and industrial. Putrescibles are buried daily to prevent animal foraging, diseases and odours. Industrial wastes are further segregated and recycled where possible.

An on-site Wastewater Treatment Plant is used to treat sewage from the site, with a maximum volume of 198m³ per day permitted. Treated water is managed as per Department of Health licence conditions.

Tailings storage facilities

An inventory of all Regis' Tailings Storage Facilities (TSFs) is updated annually, as part of the Company's voluntary disclosure under the Church of England Pension Board and Swedish Council on Ethics for the AP Funds. A complete summary is available on the Regis website <https://www.regisresources.com.au/>

Each of the Company's TSFs has a Tailings Management Plan and oversight is assigned to the Metallurgical Team. Daily operating checks and monitoring of discharge, piping, decant and return lines is undertaken in accordance with Regis' environmental licence.

Design, construction and management of the Company's TSFs are in accordance with the relevant state regulatory requirements and industry practice. All TSFs follow the ANCOLD Guidelines on Tailings Dams – Planning, Design, Construction, Operation and Closure Rev 1 (2019) and in Western Australia, the Code of Practice for TSFs released by DMIRS.

The engineering design, management plans and annual geotechnical audits are completed by independent third-party consulting groups on all Regis TSFs. Any findings or recommendations from the audits are actioned accordingly and copies of the reports are provided to DMIRS as part of the Company's Annual Environmental Report.

At the end of the 2019/20 financial year, Regis owns and/or operates six TSFs comprised of:

Moolart Well:

- MLWTSF1 – inactive, downstream construction stages 1-3, upstream lift stage 4
- MLWTSF2 – active, in-pit disposal design (Stirling Pit)

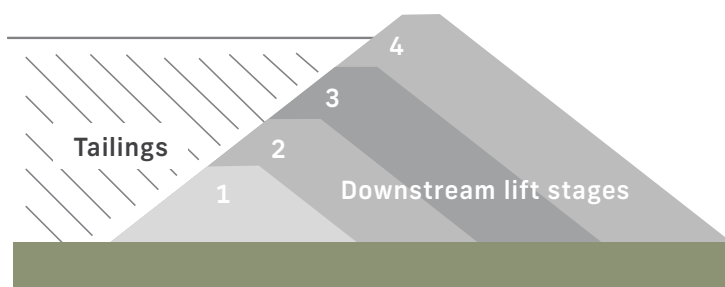
Garden Well:

- GWTSF1 – inactive, downstream construction stages 1&2, upstream lift stage 3
- GWTSF2 – inactive, downstream construction (decommissioned July 2020)
- GWTSF3 – active, downstream construction (commissioned July 2020)

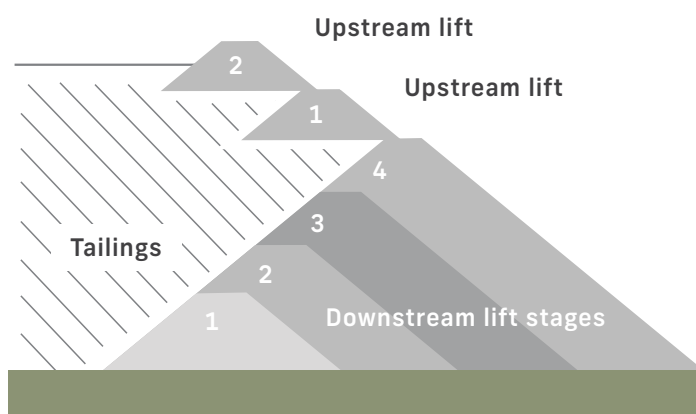
Baneygo:

- BANTSF1 – decommissioned 1993 (by previous owner)

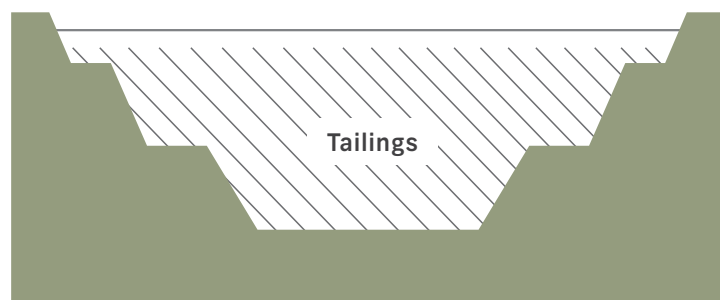
Downstream construction



Downstream construction with upstream lift



In-pit tailings disposal



Rehabilitation and mine closure

All Regis operations and proposed projects are the subject of detailed mine closure plans. These plans consider the closure, rehabilitation and agreed post-mining land uses of disturbed areas. Environmental studies completed as part of the permitting and approvals processes for new mines or disturbances include the Company's intentions for closure planning that ensure stable landforms and a rehabilitation program that meets the regional aesthetics and stakeholder expectations, with no ongoing environmental liability.

Regis uses government guidelines, global standards, industry best practice and stakeholder commentary when planning. The final closure plans are subject to assessment and approval by government. The Company takes a pro-active approach to mine closure with progressive rehabilitation activities undertaken throughout the life of each mining operation.

As part of the Company's approach to mine development, assessment of pre-mining and future potential land uses are considered. Regis continues to explore opportunities to leave a positive legacy after mine closure, including options such as intensive agriculture and tourism or community recreation infrastructure. These investigations are informed by local community and stakeholder consultation. The construction of a 90km water pipeline from Lithgow to the proposed McPhillamys Project in NSW presents an opportunity for community and/or industry use post-mining, given the intention to leave the pipeline in place for other possible uses.

The Company's mine closure planning extends beyond land and infrastructure considerations. Regis recognises that the participation of local individuals and businesses in construction activities and mining operations can facilitate skill enhancement, business diversification and capacity building that is transferable to other resource projects and other industries after the closure of Regis' operations.



Efficient use of water

Regis recognises water as a precious resource that is critical to healthy and sustainable ecosystems, local communities and agricultural enterprises surrounding the Company's existing and proposed mining operations. A life of mine approach is considered for managing and optimising water use at all of our sites.

An annual mining and processing water needs assessment is undertaken via a site-wide water balance, and applied over the life of the mine. A hierarchical approach is implemented whereby the highest quality water available is used as potable, medium quality water is used for processing, and the lowest quality water is used for dust suppression.

Duketon operations

Although as much water as possible is recycled from our TSFs, high levels of evaporation require significant amounts of make-up water. Water resources at Duketon are primarily sourced from ground water aquifers with a limited supply obtained from surface rainfall occurring within the mining footprint.

Water for processing is obtained from mine dewatering and pumped to the plant via an interconnected pipe network. This reticulated system allows water to be abstracted and distributed around the Duketon mine sites, negating the need for any discharge offsite. Additional water needs are managed through use of bore fields as required.

Water monitoring bores are sampled quarterly, analysed through a NATA-certified laboratory, and the results included in the Company's Annual Environment Report. Water volumes abstracted for mine dewatering or processing purposes, in addition to water recycled from the TSFs, are also monitored and reported to regulators.

The mine has minimal downstream effect on ecological communities through the temporary diversion or bypass of surface water flow associated with open pit or underground mining. Overall surface water flows to the receiving salt lakes are largely unaffected. The aquifers from which the Company obtains groundwater are deeper than those accessed by nearby pastoralists and the Mulga Queen community.

Duketon has four separate groundwater abstraction licenses totalling 19.9 gigalitres (GL). In the 2019/20 year, Duketon abstracted 10.26GL and recycled 5.45GL (35%) for a total water usage of 15.72GL. Recycled water is from decant ponds on the TSFs.

Table 1: Duketon Operations annual water use

Duketon Operations Water Usage (financial year to 30 June)	2016	2017	2018	2019	2020
Total water abstracted (borefields, pit dewatering and mine footprint stormwater)(GL)	10.33	10.38	10.21	10.75	10.26
Untreated water recycled / reused (GL)	5.08	5.20	4.28	4.00	5.45
Total water used (GL)	15.42	15.58	14.49	14.74	15.72
Total water recycled / reused (%)	33%	33%	30%	27%	35%

McPhillamys Project

The primary water supply for the proposed McPhillamys Project will be excess mine and process water from the Western Coalfields and Mount Piper Power Station near Lithgow, delivered by a 90 km pipeline. This supply enables Regis to minimise use of local groundwater and scheme water for mining, processing and ancillary needs.

Water management for the Project seeks to maximise the diversion of upstream water around the mine to prevent impacts to downstream users. McPhillamys will be a zero discharge site, whereby water from disturbed areas is retained on-site, consistent with the NSW government's water management principles. Water management facilities have been sized not to overflow, based on over 130 years of recorded rain and weather patterns. As a result, mine development is not anticipated to impact on downstream water quality.

During Project feasibility assessments, minor amounts of groundwater are abstracted for closed circuit drilling purposes, and scheme water is consumed by the regional office in the nearby town of Blayney.

Energy and emissions

Regis continued to report on energy usage and emissions through the Australia Government National Pollutant Inventory (NPI) and through the Australian Clean Energy Regulator's National Greenhouse and Energy Reporting scheme (NGER). Scope 1 and Scope 2 greenhouse gas emissions were calculated according to the methodology defined by NGER.

Energy use

During the year, the Company consumed 3,340 terajoules of energy, primarily from the combustion of diesel fuel associated with mining operations in Western Australia.

Direct energy consumption (financial year to 30 June)	2016	2017	2018	2019	2020
Diesel fuel (terajoules)	2,778.2	2,771.2	2,971.1	3,318.0	3,316.0
LPG (terajoules)	24.2	24.7	16.9	21.7	24.0
TOTAL	2,802.4	2,795.9	2,998.0	3,339.7	3,340.0

Greenhouse gas emissions

Regis generated 231.7 kilotonnes of carbon dioxide equivalent greenhouse gas emissions resulting from direct and indirect sources

Greenhouse gas emissions (financial year to 30 June)	2016	2017	2018	2019	2020
Direct (Scope 1) emissions (tCO ₂ -e)	196,795	196,344	209,963	230,840	231,690
Indirect (Scope 2) emissions (tCO ₂ -e)	N/A	N/A	N/A	N/A	51
TOTAL	196,795	196,344	209,963	230,840	231,741

The Company has identified opportunities for evaluation to reduce greenhouse gas emissions and energy use, which includes the use of alternate and renewable sources of power generation.



Collecting seed for plant propagation

Responding to a changing climate

Regis recognises that there are climate-related risks and opportunities associated with its mining and processing activities.

Regis is committed to addressing the impact of such risks and building resilience within the Company's business model and operating practices. We are committed to maximising the sustainability of our operations, minimising adverse environmental impacts, and ensuring we are a positive member of our community.

As part of this commitment, we have identified the need to take a measured and strategic approach to identifying the environmental aspects and impacts of our operations that may be impacted by current and future climate change mechanisms.

Regis will work to align assessment, management and disclosure on climate change and energy with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) as recommended by the Australian Prudential Regulation Authority (APRA), Australian Securities and Investments Commission (ASIC) and Australian Stock Exchange (ASX). This will see the company's approach broken into four key areas: Governance; Strategy; Risk Management and Metrics & targets. These four elements are detailed further below.

Regis' preliminary alignment with TCFD Recommendation

Governance	Strategy	Risk Management	Metrics and targets
Disclose the organisation's governance around climate-related risks and opportunities. The Regis' Board has overall responsibility for governance, setting the risk appetite and the strategic direction of the Company. This includes identification and assessment of, and responses to, climate-related risks and opportunities.	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material. During the year, Regis refreshed the Company's Strategy to continue to build as a profitable and sustainable mid-tier gold company. The Company clearly articulates its commitment to a risk management culture, which includes a targeted approach to identifying and addressing climate-related risks and opportunities for the business.	Disclose how the organisation identifies, assesses, and manages climate-related risks. Included in the mandate of the Board's newly formed Risk, Safety, Environment and Community Committee is the responsibility to assess risks associated with climate change and the potential impacts these risks may pose to the Company's portfolio of assets. This Committee will build upon the Company's established risk identification and management process to provide a comprehensive disclosure of Regis' climate-related risk management process from 2021.	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material. Regis is committed to continuous improvement of its project planning and operational practices. In 2020, the Company further developed a suite of monitoring systems to track and enable detailed assessment of environmental, social and financial performance. Data captured through these systems will inform the establishment of appropriate metrics and targets to assess, manage and report on climate-related risks and opportunities.

During FY21 Regis plans to progressively adopt the TCFD framework for reporting on climate related aspects and this will be incorporated into our future Sustainability reporting.

Regis will continue to take steps to manage its risks and build resilience to climate change, as well as to position itself for new opportunities. As part of its risk management framework, the Company has identified risks that potentially relate to physical climate impacts, mainly at an operating site level.

Extreme weather events have the potential to damage infrastructure, disrupt operations and delay delivery of products. Regis will work with experts to continue to build on its current understanding of physical threats from climate change at its current and planned operating sites and put in place adaptation plans to ensure that we have considered these risk factors in our design criteria for both current and future site operations and infrastructure. This will include the development of qualitative impact assessments under diverging climate scenarios. Work on detailed risk identification, actions and controls, goals and measures, and future opportunities will form part of our ongoing TCFD disclosures.



Baseline monitoring of air quality for the McPhillamys Project



Governance

Regis fosters a culture of respect and integrity in the workplace

Ayden McKinlay, Mill Operator/Process Technician at Moolart Well – Duketon Operations

Corporate conduct

Legal compliance

The Company operates within the legal framework of the Corporations Act and in alignment with the Australian Securities Exchange (ASX) Corporate Governance Principles and Recommendations. The Company's Board has overall responsibility for the governance, setting the risk appetite and the strategic direction of the Company and for delivering accountable corporate performance in accordance with the organisation's goals and objectives.

The Company's governance framework is articulated in a Corporate Governance Statement and a Board Charter to define the role, responsibilities and structure of the Board to allow the Directors to effectively discharge their duties to protect the interests of and maximise value for our shareholders.

The Executive Leadership Team has responsibility for ensuring that the Company has policies and procedures in place that support codes of conduct that fit within the values of the organisation and good sustainability practices. Remuneration of key management personnel is linked to safety and environmental performance in addition to financial related business metrics.

Anti-bribery, corruption and political contributions

Consistent with the ASX provisions, anti-bribery and corruption are covered in the Code of Business Conduct which sets out the expectations of the conduct of directors, employees and contractors of the Company in regard to the acceptance of gifts and payment of gratuities, including not permitting any payments to political parties.

Regis fosters a culture of respect and integrity in the workplace, encouraging our employees to act in an ethical, transparent and responsible manner in every engagement with all of our stakeholders. Underpinning and supporting this Code of Business Conduct is the Whistleblower Policy, which empowers all employees and stakeholders to report known or suspected breaches of the Code of Business Conduct as well as any other unethical, illegal or improper behaviour. Our Whistleblower Policy provides a confidential, anonymous and retaliation-free process for people to report concerns.



Company policies and procedures

Regis' current policies and charters are available on the Company's website at www.regisresources.com. These policies and their supporting procedures are the framework by which the Company's management and staff conduct the operations of the business and include:

- Bullying, Discrimination and Harassment Policy
- Code of Business Conduct
- Communications with Shareholders
- Community Relations Policy
- Continuous Disclosure
- Corporate Governance Statement
- Directors Code of Conduct
- Diversity Policy
- Equal Employment Opportunity Policy
- Environmental Policy
- Health and Safety Policy
- Mental Health and Wellbeing Policy
- Noise Policy
- Non Smoking Policy
- Performance Evaluation Policy
- Risk Management Policy
- Securities Trading Policy
- Whistleblower Policy
- Workplace Rehabilitation Policy

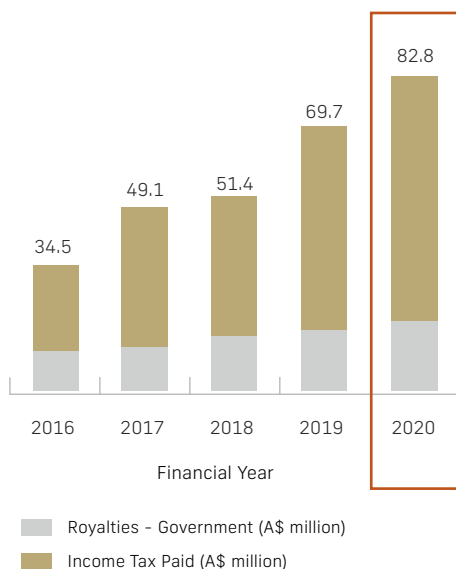


Our Whistleblower Policy provides a confidential, anonymous and retaliation-free process for people to report concerns.

Taxes and Royalties

In **2019/20**, Regis paid **\$82.8m** in taxes and royalties to Australian federal and state government bodies.

Royalties and taxes paid to Australian Government



* In addition to the \$82.8m in taxes and royalties paid to Australian federal and state government bodies, Regis paid \$4.6m in other royalties within Australia in 2019/20.

Board diversity

During the 2019/20 financial year the Board appointed two new independent Non-Executive Directors, Ms Lynda Burnett and Mr Russell Barwick who both bring considerable industry experience to the Board. Two of the six Board positions are now held by females, bringing the Company's Board gender diversity to 33%.

The Regis Board operates with a committee structure to assist in monitoring performance, risk management, business improvement and compliance.



Risk management

The Regis Board operates with a committee structure to assist in monitoring performance, risk management, business improvement and compliance. Through its committees the Board develops systems, processes and procedures to enable it to comply with its legal, regulatory and industry obligations and ensure that the Company's assets and operations are managed with appropriate risk management systems.

With a commitment to continuous improvement of the corporate governance structures, the Board in 2019/20 restructured the Board committees to better support the oversight of the Board. Each committee operates under a Charter setting out the role and responsibilities and scope of oversight. The new committee structure has increased to three Committees:

- A new Risk, Safety, Environment and Community (RSEC) Committee,
- Audit Committee, and
- Remuneration, Nomination and Diversity Committee.



Identifying, assessing and managing risk

The risk appetite is set by the Board and is managed through the risk framework, primarily overseen by the new RSEC Committee. The RSEC committee assists the Board:

- in identifying, understanding and monitoring the Company's business and operations;
- assessing whether risk, safety, environment and community related matters arising from and related to the Company's operations have been appropriately identified and controlled with effective action plans; and
- ensuring action plans are implemented so that the Company is compliant and being operated to industry acceptable standards or better.

The Audit Committee retains the responsibility for financial risks and continues to have oversight of:

- legal and regulatory compliance with regard to the preparation of the Company's accounts;
- internal controls and the policies and procedures the Company uses to identify and manage financial risk; and
- an effective external audit function to ensure compliance.

The Remuneration, Nomination and Diversity Committee continues to have oversight of:

- remuneration policies to ensure there is transparency and clarity of objectives and performance of the Board, directors and executives;
- ensuring the Board has the appropriate mix of skills to ensure effective decision making; and
- the review and recommendation of policies that will promote Board and workplace diversity and inclusion.

In 2019/20, a new Chief Operating Officer and a Corporate Health and Safety Manager were employed at the Company. The Corporate Health and Safety Manager has the responsibility for enterprise risk, project risk and site risk management systems and processes. In the second half of 2019/20 there has been a continued focus on improving risk management with a consolidation of risk registers and a review of risk management processes. This will continue to be a focus in 2020/21.

Supply chain

Supply chain management has been an area of focus during the period. Larger contracts have been reviewed to ensure they include requirements to adhere to Company standards relating to safety, environmental performance and ethical conduct, including human rights and modern slavery. A number of smaller scale contractors have been identified as providing model performance in regard to ethical supply chain management and the Company will continue to make improvements in this area with the broader review of its procurement practices that is currently underway.

Protecting human rights

Work is currently underway on confirming action regarding the Australian Modern Slavery Act. Next year, the annual Sustainability Report will include the Company's approach to assessing and monitoring human rights issues within our supply chains and across our business, in accordance with requirements of the Act.

Market access for Artisanal and Small-scale Miners

In Western Australia, the Duketon Operations are located on pastoral leases. Regis has access arrangements in place that protect the activities of the pastoralists and enable continuation of station grazing activities outside the mining areas. Prospectors are able to access the station by arrangement with the pastoral lease holder.





