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BEN HUR MAIDEN ORE RESERVE WITHIN UPDATED MINERAL RESOURCE

Highlights

- Acceleration of exploration at Ben Hur following the acquisition in late 2020 grows the Mineral Resource by 34% and allows the declaration of the maiden Ore Reserve
- Increased Ben Hur **Mineral Resources Estimate (MRE)** to **10.3Mt at 1.2g/t Au for 390Koz Au¹**
- Maiden Ben Hur **Ore Reserve** is **3.5Mt at 1.1g/t Au for 130Koz Au**, assuming a A\$1,600/oz gold price¹
- Infill and extensional drilling confirmed broad zones of mineralisation analogous to the Baneygo and Rosemont deposits situated north-west along strike indicating further **growth potential**

Regis Managing Director, Mr Jim Beyer commented:

"Regis prioritised the work at Ben Hur and as a result the team has been able to efficiently realise some of the potential of the project within 7 months of acquiring it."

"The maiden Reserve feeds straight into Regis' strategy of internal value growth through mine life extension for our Duketon operations. We remain very excited by the potential for continued exploration success at Ben Hur and across the Duketon Greenstone Belt generally."

Ben Hur Project Summary

Regis Resources Limited (Regis) has completed a Mineral Resource and Maiden Ore Reserve Estimate for the Ben Hur deposit after the acquisition of the resource and tenement holdings from Stone Resources Australia Limited (SRAL) on 2 September 2020. Located in the Duketon Greenstone Belt (DGB) approximately 40km north of Laverton WA, the

¹ Refer to attached JORC Code Table 1 at the end of this statement

acquisition included the Ben Hur Mineral Resource (5.8Mt @ 1.6g/t Au for 290koz)² which is approximately 30km south of the Garden Well mill.

The local stratigraphy consists of mafic and minor ultramafic units within a sequence of sheared metasediments and felsic volcanoclastic rocks. Mineralisation is analogous to the Baneygo and Rosemont deposits situated north-west along strike from Ben Hur, where gold is hosted within a stockwork of quartz stringers. The primary lode is proximal to the sheared footwall of a differentiated quartz dolerite sill.

Following the acquisition of Ben Hur, Regis immediately commenced infill drilling to confirm and expand the existing Mineral Resource. Infill and extensional drilling consisted of 123 RC holes for 22,857m. 3 diamond holes for 484m were completed to gain geotechnical information for mine design purposes. Drill spacing across the deposit was reduced to 25m x 25m, with opportunistic depth extensions tested on 100m or 50m line spacing.

Figure 1 presents the location of the Ben Hur deposit and the geological trends of the DGB.

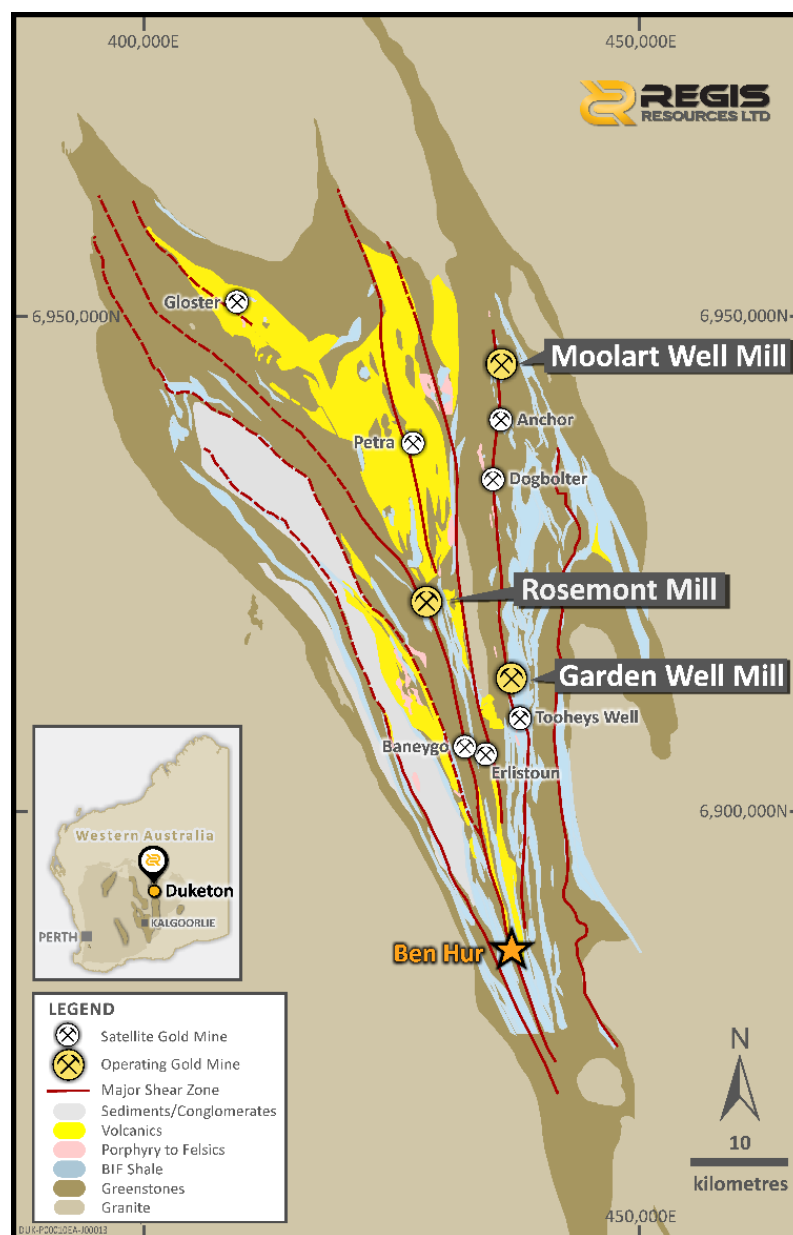


Figure 1: Ben Hur location with regional geology

² The information in this announcement relating to the acquisition of resource and tenement holdings from SRAL is extracted from ASX announcements released by the Company on 12 and 24 August 2020 and 2 September 2020.

Mineral Resource Estimate

The 2021 Ben Hur MRE was completed internally by Regis and reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Geoscientists and Minerals Council of Australia (The JORC Code 2012).

The total Mineral Resource for the Ben Hur deposit, reported above a 0.4g/t Au cut-off grade, is estimated to be 10.3Mt at 1.2g/t Au for a total of 390koz of Au. This includes 8.0Mt at 1.2g/t Indicated material for 300koz of Au (Table 1). Significant drill intercepts that have not previously been reported and are included in the March 2021 MRE are listed at the end of this statement.

Resource classification	Material Type	Tonnes Mt	Au g/t	Ounces koz
Indicated	Oxide	0.3	1.1	10
	Transitional	2.3	1.1	80
	Fresh	5.5	1.2	210
	Total	8.0	1.2	300
Inferred	Oxide	0.2	0.8	10
	Transitional	0.6	0.9	20
	Fresh	1.5	1.4	70
	Total	2.3	1.2	90
Grand Total		10.3	1.2	390

Table 1: Ben Hur March 2021 Mineral Resource estimate ^{3,4}

Ore Reserve Estimate

The March 2021 Ore Reserve estimate was completed through the assessment of modifying factors on the Indicated components of the updated Mineral Resource estimate reported in this announcement (Table 2). "ROM Ore" refers to material which is planned to be processed in full mining mode, "LG Ore" is material which is stockpiled and to be processed at the end of mining. Proposed open pits as supported by the Ore Reserve estimate are presented in Figure 2.

Reserve classification	Material Type	Ore Mined Mt	Au g/t	Gold mined koz
Probable	ROM Ore Reserve	2.9	1.2	120
	LG Ore Reserve	0.6	0.5	10
	Total	3.5	1.1	130

Table 2: Ben Hur March 2021 Ore Reserve estimate ^{3,4}

³ Small discrepancies up to 10koz may occur due to rounding

⁴ Refer to attached JORC Code Table 1 at the end of this statement

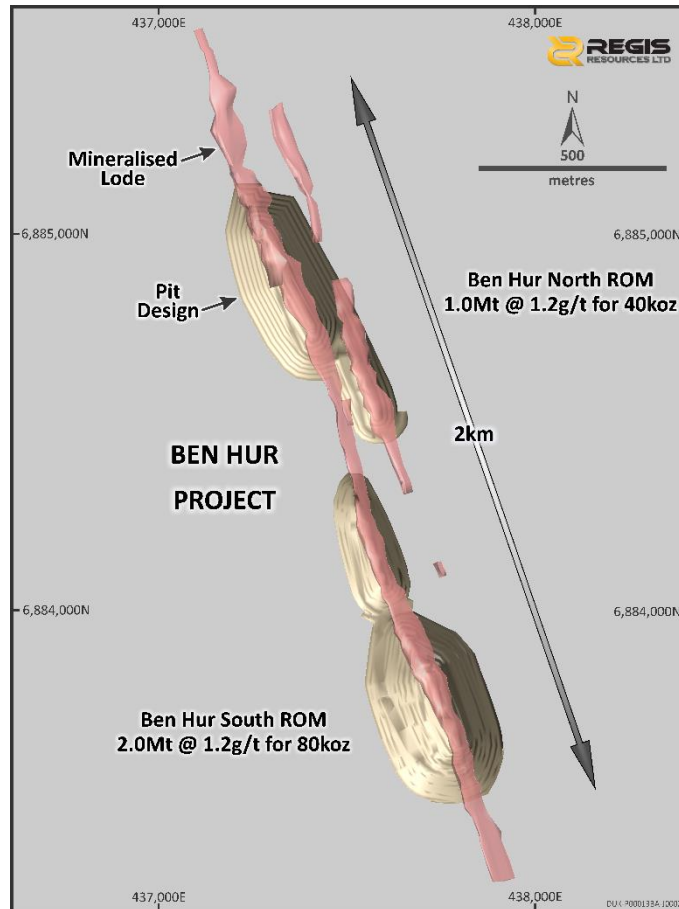


Figure 2: Ben Hur March 2021 Reserve proposed open pits designs

MATERIAL INFORMATION SUMMARY

Material Information Summaries are provided for the Ben Hur Mineral Resource and Ore Reserve pursuant to ASX Listing Rules 5.8 and 5.9 and the Assessment and Reporting Criteria in accordance with JORC Code 2012 requirements.

MINERAL RESOURCE ESTIMATE (MRE)

Informing Data

The database used in the current estimate includes records for 3,013 drill holes for 129,722 drill metres. A total of 5 unique hole type records exist with completion dates ranging from 1987 to present. This includes records for 12 diamond drill (DD) holes and 549 reverse circulation (RC) holes. Ben Hur has a relatively long exploration history, most significantly in 2012 when SRAL completed 191 RC drill holes for 21,269m in the Ben Hur area. A subsequent drilling programme conducted by Viento Contracting Services (VCS) in 2017 resulted in a total of 36 RC drill holes drilled for approximately 4,320m and two diamond drill holes for 232m.

Regis completed an infill RC program in late 2020, designed at reducing drill spacing to 25m x 25m or 50m x 50m grid spacings. Holes were angled at -56° to -62° towards 242° - 261° azimuth to drill perpendicular to the strike of mineralisation. The mineralised quartz dolerite strikes 340° and dips ~70° to the east. PQ and HQ Diamond drill core samples were collected to confirm vein orientations and geotechnical data to refine pit design parameters.

Regis drill hole collar locations were surveyed by an independent registered consulting surveyor or site-based authorised surveyors using Trimble RTK GPS. Historical downhole surveying was measured by using a Reflex EZ-Shot Downhole Survey Instrument at 30m

intervals. Regis drilling utilised a North Seeking Gyro based tool.

For the Regis RC drilling 1m samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithological logging and assaying. The drilling samples were dried, crushed and pulverised to achieve 85% passing 75µm and were all Fire Assayed using a 50g charge. DD samples are of varying length (0.23m to 1.22m through the gold mineralized zones) based on geological intervals. All gold assaying was completed by external commercial laboratories, crushed and pulverised to achieve 85% passing 75µm and assayed by fire assay analysis with Atomic Absorption finish or Aqua Regia Digest with Atomic Absorption finish.

Regis has established a comprehensive Quality Assurance/Quality Control (QAQC) scheme which is used for all drilling programs. This includes certified standards and blanks inserted at every 20th and 25th sample (DD only) or every 25th sample (RC) to assess the accuracy and methodology of the external laboratories. Field duplicates (RC) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. QAQC results are routinely analysed by Regis and are considered acceptable by the competent person (Resources) for use as informing sources to the Ben Hur MRE.

Historical QAQC drill hole data was reviewed by Regis based on the QAQC reports included in previous Mineral Resource reports. No material issues were identified and analysis comparing the historical versus the Regis drilling demonstrated no bias, that is, no distinct change in distribution of the Au grade between the two datasets. The results therefore support the inclusion of historical RC and DD data as informing sources to the Ben Hur MRE.

Bulk density values were determined by Regis based on results from 63 test samples analysed using the water displacement method, and confirmed by test work completed by an external laboratory (SGS). The values were then extracted from the database and assigned a material type based on weathering profile and material type (mineralised or waste). Bulk density values are similar to those attributed at the Rosemont deposit and are supported by historical bulk density data (1.85t/m³ for oxide, 2.55t/m³ transitional and 2.72t/m³ fresh).

Geology and Mineralisation Interpretation

The geology at Ben Hur consists of mafic and minor ultramafic units within a sequence of sheared metasediments and felsic volcanoclastic rocks. Major strike shearing is present running the length of the deposit with the gold mineralisation being associated with the shear zone and localised in a differentiated dolerite dyke. Mineralisation is analogous to the Baneygo and Rosemont deposits, situated 20 and 26 kilometres north-west along strike respectively. Gold is hosted within a stockwork of quartz stringers, interpreted to be plunging moderately south. The primary lode is proximal to the sheared footwall of the quartz dolerite, with minor lodes forming parallel to it.

Mineralisation wireframes were constructed using cross-sectional interpretations based on mineralised envelopes with an approximate 0.2g/t Au cut-off. A minimum downhole intercept of 2m was applied. A total of 5 mineralisation lodes were set as solids after being validated using Gemcom's Surpac software. Weathering surfaces were interpreted on cross section from weathering data logged by Regis geologists. Weathering codes for base of complete oxidation and top of fresh rock were included in the geology database and used to define the weathering surfaces.

A typical cross-section displaying the mineralisation lodes and rock types at Ben Hur is presented in Figure 3.

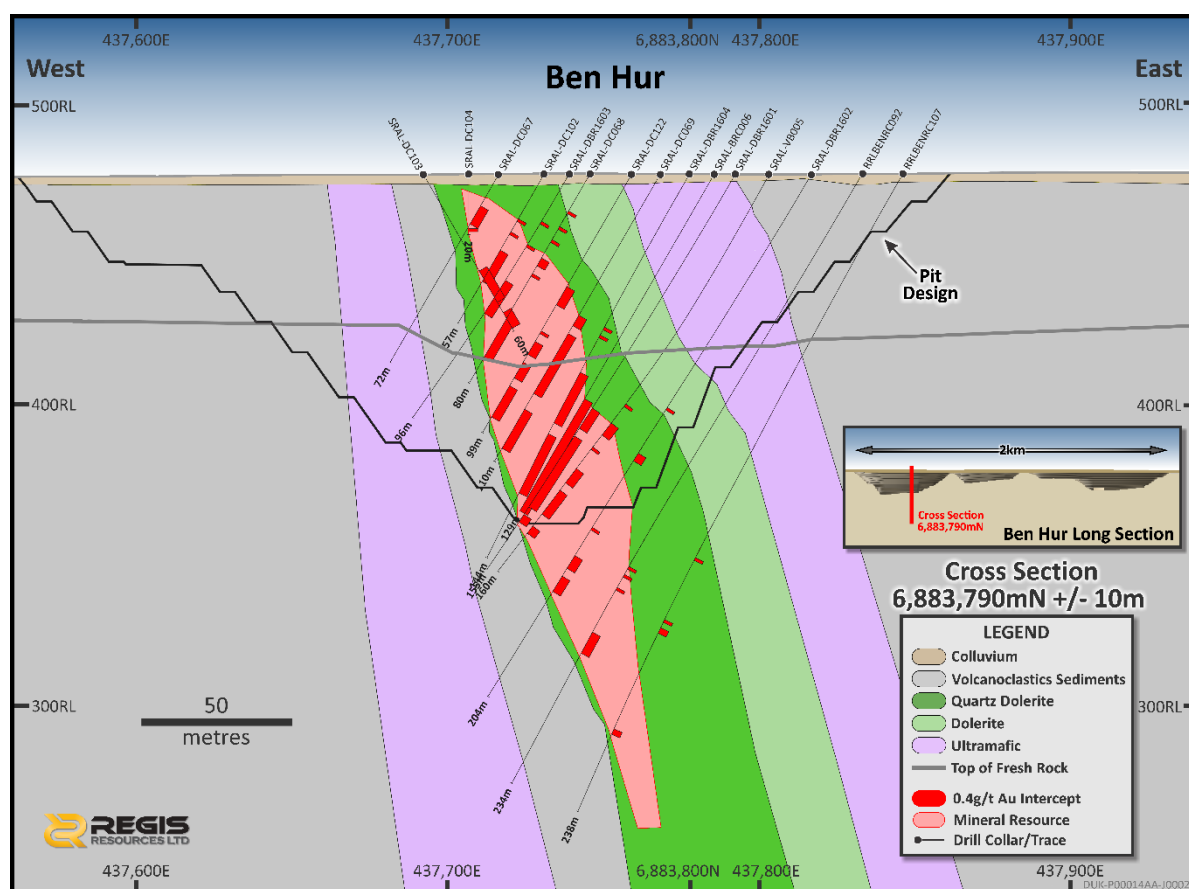


Figure 3: Ben Hur cross-section @ 6,883,790mM +/- 10m

Grade Estimation

Samples from within the mineralisation wireframes were used to conduct sample length analysis and demonstrated that the majority of samples were 1m in length. Surpac software was then used to extract fixed length 1m down hole composites constrained within the mineralisation shapes. Analysis of the statistics and log probability plots for all lodes and weathering type resulted in the application of grade top-cuts where required, as presented in Table 3.

Material type	Lode 1	Lode 2	Lode 3	Lode 4	Lode 5
Oxide	7	-	-	4	-
Transitional	13	10	-	15	7
Fresh	15	-	-	12	-

Table 3: Gold top-cuts (g/t) applied for each mineralisation lode and weathering type

Variograms were generated to assess the spatial continuity of the gold and derive inputs to the kriging algorithm used to interpolate grades. Snowden Supervisor software was used to generate and model the variograms within each lode and weathering type. The major direction (direction of maximum continuity) was oriented along strike with the intermediate (semi-major) direction oriented downdip and the minor direction oriented orthogonal to the dip plane. In domains with limited input data variogram parameters were adopted from other similar types, with the major direction of continuity adjusted in line with the interpreted orientation.

A Surpac block model was then created to encompass the full extent of the deposit. A block size of 10m (Y) by 5m (X) by 2.5m vertical was used with sub-blocks of 5m by 2.5m by

1.25m. The parent block size was selected on the basis of 50% of the average drill hole spacing across the deposit and the results of kriging neighbourhood analysis (KNA). The model cell dimensions in other directions were selected to provide sufficient resolution to the block model in the across-strike and down-dip direction.

The ordinary kriging algorithm was selected for grade interpolation and orientated 'ellipsoid' search ellipses were used to select data for interpolation. The ellipse was oriented to the average strike, dip and plunge of the mineralised lodes and constrained by weathering surfaces. The maximum first-pass search radius was set at 40m for the main lodes and increased for each pass as required to ensure all blocks were estimated in the final kriging pass. The major to semi-major, and the major to minor ratios were determined from the variogram ranges. Based on KNA results a minimum number of 8 and maximum number of 32 samples were used for estimation. A maximum of 4 samples were used from each drill hole.

A three-step process was used to validate the grade estimate, including visually slicing sections through the block model in positions coincident with drilling. Quantitative assessment was then completed by comparing the average grades of the sample file input against the block model output for each lode. For each lode, variations between the average grade for the input files and the block model estimated averages were between 5 to 8%, which is a good result. Comparisons were also made between the interpolated blocks to the sample composite data for northing and elevation as trend plots. The validation plots show good correlation between the sample grades and the block model grades for the comparison by northing and elevation.

Mineral Resource Classification and Reporting

The geological and mineralisation continuity has been demonstrated with sufficient confidence to allow the Ben Hur Mineral Resource to be classified as Indicated where the drill spacing is at a maximum of 25m along strike and 25m across strike. Where the drill spacing is greater and to a maximum down-dip extrapolation of 25m, or within lodes where there are insufficient informing composites to allow for confident grade estimation, the Mineral Resource is classified as Inferred.

The Ben Hur Mineral Resource has been reported at a 0.4g/t Au cut-off within A\$2,000 optimised pit shell which are considered a viable grade and gold price for potential economic extraction. Similar material from the Rosemont and Baneygo open pits has been mined and processed by Regis over many years and is therefore well understood as to metallurgical recovery and processing costs.

Figure 4 displays a long section view of the drill intercepts and proposed open pits, highlighting significant intercepts not previously reported. Regis will continue to explore the Ben Hur mineralised trend along strike to the north and south for potential satellite Au deposits. Initial RC drill testing will be conducted on 200m line spacing north and south of the proposed open pits.

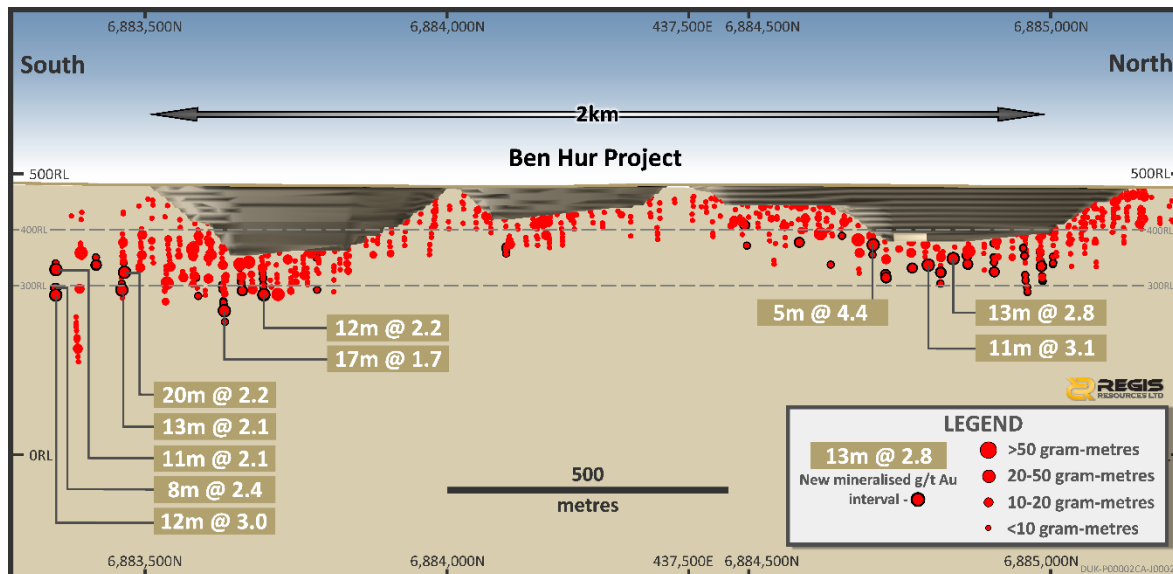


Figure 4: Ben Hur long section looking west, proposed open pits and drill intercepts

Comparison with Previous MRE

The most recent MRE prior to acquisition was completed by SKR Investments Ltd for SRAL. CSA Global Mining Consultants Ltd (CSA) undertook a peer review in January 2014 and found the estimation process to be industry standard with minor recommendations as part of continuous improvement. Differences between the SRAL estimate and the March 2021 MRE are resultant from additional drilling conducted by Regis and slight adjustments to modelling and estimation methodologies.

ORE RESERVE ESTIMATE

The following material assumptions apply to the Ben Hur Maiden Ore Reserve:

- A Gold price of \$1,600 per ounce used for the assessment of the Ore Reserve;
- The economic analysis was based on total cash costs, including estimated capital and royalties;
- Metallurgical performance based on results of metallurgical testing undertaken by both previous owners and Regis;
- Geotechnical recommendations utilised a combination of external consultant's reports from previous owners coupled with additional diamond drilling and studies carried out by Regis;
- Ore Reserve is based upon transporting the ore to the Garden Well Processing facility along private haul roads.

Ore Reserve Classification

The classification of the Ben Hur Ore Reserve has been carried out in accordance with the recommendations of the JORC Code 2012. It is based on the density of the drilling, estimation methodology and the mining method to be employed.

All Probable Ore Reserves have been derived from Indicated Mineral Resources.

Mining Method

The mining method assumed in the Ore Reserve study is open cut with conventional excavator and truck fleets.

Geotechnical recommendations have been applied during pit optimisation and incorporated in design. Mining loss and dilution has been considered in the estimation of the Ore Reserve. This was done by re-blocking the Resource model to a size considered

reasonable for the Reserve. This is considered consistent with the style of estimation and experience from Regis' other Duketon operations which use the same estimation approach, and is consistent with earthmoving equipment to the orebody type.

Processing Method

Metallurgical test work has been completed on the Ben Hur ore and incorporated into the Ore Reserve estimation.

Based on the metallurgical test results, the resource is amenable to conventional CIL gold processing at the Garden Well Processing Plant.

A recovery factor of 95% or 93.5% (domain dependant) has been assumed in the estimation of the Ore Reserve.

Cut-off Grade

The lower cuts for the Ore Reserve have been selected with consideration to mine-ability and cash operating margins. No upper cut has been applied to the Ore Reserve as this has been adequately dealt with in the Mineral Resource.

Material Modifying Factors

Ben Hur will operate as a satellite mining operation and be processed at the existing Garden Well processing plant. Ben Hur lies on a granted mining lease M38/339. All required environmental studies are in progress.

Given Regis' development approval history at Duketon and its knowledge of the Ben Hur site, there are not expected to be any impediments to obtaining the required statutory approvals for the operation.

Competent Persons Statement

The information in this statement that relates to exploration results is based on and fairly represents information and supporting documentation that has been compiled by Ms Tara French who is a member of the Australian Institute of Geoscientists. Ms French has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012). Ms French is a full-time employee of Regis Resources Ltd and consents to the inclusion in the statement of the matters based on her information in the form and context in which it appears.

The information in this statement that relates to the Mineral Resources is based on and fairly represents information and supporting documentation that has been compiled by Mrs Vanessa O'Toole. Vanessa is a full-time employee of Regis and is a Member of The Australasian Institute of Mining and Metallurgy. Vanessa has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Vanessa consents to the inclusion in this statement of the matters based on information in the form and context in which it appears.

The information in this statement that relates to the Ore Reserves is based on work compiled by Mr Jonathon Bayley. Jonathon is a full-time employee of Regis and is a Member of The Australasian Institute of Mining and Metallurgy. Jonathon has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Jonathon consents to the inclusion in this statement of the matters based on information in the form and context in which it appears.

Forward Looking Statements

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Regis. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.

Ben Hur additional intercepts

Ben Hur Collar Location							Intersection >1.0 ppm Au			
Hole ID	Y	X	Z	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au ppm
RRLBENDD001	6884812	437481	477	-28	256	225	165.8	172.78	7	1.6
RRLBENDD002	6884876	437360	476	-28	256	119	55.54	62.19	7	1.8
RRLBENDD002							62.4	67.42	5	1.3
RRLBENDD002							67.57	71	3	1.1
RRLBENRC041	6883662	437932	478	-28	256	304	203	207	4	0.4
RRLBENRC041							212	213	1	0.6
RRLBENRC041							235	242	7	0.6
RRLBENRC041							246	263	17	1.7
RRLBENRC041							276	277	1	0.6
RRLBENRC045	6884866	437462	476	-28	252	222	13	14	1	0.8
RRLBENRC045							27	28	1	1.9
RRLBENRC045							160	162	2	0.4
RRLBENRC045							170	180	10	1.9
RRLBENRC046	6884872	437478	477	-28	252	228	27	28	1	5.1
RRLBENRC046							36	37	1	0.4
RRLBENRC046							182	183	1	0.4
RRLBENRC046							196	200	4	2.2
RRLBENRC047	6884773	437511	477	-28	256	217	37	40	3	2.1
RRLBENRC047							179	182	3	4.5
RRLBENRC047							185	189	4	2.7
RRLBENRC048	6885046	437369	475	-28	252	210	146	148	2	4.3
RRLBENRC048							158	163	5	0.5
RRLBENRC049	6884955	437422	476	-28	252	216	24	26	2	2.8
RRLBENRC049							117	119	2	0.6
RRLBENRC049							146	150	4	0.6
RRLBENRC049							157	158	1	0.6
RRLBENRC049							168	186	18	0.8
RRLBENRC050	6884617	437517	478	-28	256	150	115	121	6	2.0
RRLBENRC101	6883612	437927	478	-28	253	262	28	32	4	1.1
RRLBENRC101							190	191	1	0.6
RRLBENRC101							211	212	1	0.4
RRLBENRC101							225	230	5	1.3
RRLBENRC102	6884525	437553	479	-28	256	162	82	85	3	4.6
RRLBENRC102							125	126	1	0.5
RRLBENRC103	6883729	437886	478	-28	251	262	149	150	1	0.5
RRLBENRC103							173	174	1	0.5
RRLBENRC103							181	182	1	0.5
RRLBENRC103							185	186	1	0.4
RRLBENRC103							190	194	4	0.4
RRLBENRC103							203	207	4	0.6
RRLBENRC103							210	211	1	0.9
RRLBENRC103							215	230	15	1.8
RRLBENRC104	6884738	437481	477	-28	256	174	24	28	4	2.9
RRLBENRC104							114	115	1	1.2
RRLBENRC104							120	125	5	4.4
RRLBENRC105	6884117	437676	476	-28	248	178	126	128	2	3.7
RRLBENRC105							131	132	1	0.7
RRLBENRC105							135	136	1	0.6
RRLBENRC105							139	146	7	1.3
RRLBENRC106	6884742	437494	477	-28	256	186	141	144	3	0.7
RRLBENRC107	6883820	437846	477	-28	252	238	145	146	1	0.6
RRLBENRC107							168	169	1	0.4
RRLBENRC107							171	173	2	0.5
RRLBENRC107							208	210	2	0.7
RRLBENRC108	6884997	437398	476	-28	256	210	140	141	1	1.5
RRLBENRC108							173	184	11	0.8
RRLBENRC108							187	191	4	1.1

¹ Refer to attached JORC Code Table 1 at the end of this statement

Ben Hur Collar Location							Intersection >1.0 ppm Au			
Hole ID	Y	X	Z	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au ppm
RRLBENRC109	6883480	437934	479	-28	256	232	160	163	3	0.7
RRLBENRC109							171	191	20	2.2
RRLBENRC110	6885022	437392	476	-28	256	228	133	134	1	0.7
RRLBENRC110							137	138	1	1.5
RRLBENRC110							151	158	7	0.6
RRLBENRC110							163	165	2	5.0
RRLBENRC110							171	172	1	0.5
RRLBENRC110							178	195	17	0.6
RRLBENRC111	6883684	437903	478	-28	261	250	20	24	4	0.8
RRLBENRC111							52	56	4	0.8
RRLBENRC111							163	164	1	0.7
RRLBENRC111							170	172	2	0.8
RRLBENRC111							188	196	8	0.5
RRLBENRC111							201	203	2	0.8
RRLBENRC111							208	209	1	0.7
RRLBENRC111							214	222	8	1.9
RRLBENRC112	6885001	437416	476	-28	256	246	7	8	1	0.6
RRLBENRC112							124	125	1	1.6
RRLBENRC112							201	204	3	1.6
RRLBENRC112							208	217	9	0.7
RRLBENRC113	6883429	437937	480	-28	256	214	149	151	2	3.0
RRLBENRC113							159	170	11	1.2
RRLBENRC114	6884823	437650	478	-60	256	168	No significant Intercept			
RRLBENRC115	6883484	437951	479	-28	256	250	187	188	1	0.4
RRLBENRC115							190	191	1	0.4
RRLBENRC115							202	203	1	0.6
RRLBENRC115							208	221	13	2.2
RRLBENRC115							231	232	1	0.5
RRLBENRC116	6884842	437617	479	-60	257	132	No significant Intercept			
RRLBENRC118	6884688	437497	478	-28	256	144	28	32	4	0.5
RRLBENRC118							89	90	1	0.5
RRLBENRC118							102	105	3	3.1
RRLBENRC120	6884877	437433	476	-28	256	186	20	24	4	0.4
RRLBENRC120							141	155	14	2.7
RRLBENRC122	6884899	437430	476	-28	256	216	140	142	2	5.5
RRLBENRC122							151	166	15	0.9
RRLBENRC123	6885716	437310	477	-60	256	148	92	93	1	0.5
RRLBENRC123							103	105	2	6.0
RRLBENRC124	6884834	437469	477	-28	256	210	157	168	11	3.1
RRLBENRC126	6884673	437542	479	-28	256	216	2	3	1	0.5
RRLBENRC126							30	38	8	1.0
RRLBENRC126							42	43	1	0.5
RRLBENRC126							161	166	5	1.1
RRLBENRC128	6883368	437996	481	-28	256	264	210	218	8	2.4
RRLBENRC128							221	233	12	3.0
RRLBENRC130	6883360	437964	481	-28	256	210	161	162	1	0.8
RRLBENRC130							168	179	11	2.1
RRLBENRC131	6885704	437261	478	-60	256	70	22	25	3	1.1
RRLBENRC131							29	30	1	0.5

BEN HUR DEPOSIT JORC Code 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The Ben Hur gold deposit was sampled using Reverse Circulation (RC) and Diamond drill holes on a nominal 25m x 25m or 50m x 50m grid spacings. Holes were angled at -56° to -62 ° towards 242 ° - 261 ° azimuth to drill perpendicular to the strike of mineralisation. The mineralised quartz dolerite strikes 340 ° and dips ≈70 ° to the east. PQ, and HQ Diamond drill (DD) core samples were collected to confirm vein orientations and geotechnical data to refine pit design parameters.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Regis drill hole collar locations were surveyed by an independent registered consulting surveyor or site-based authorised surveyors using Trimble RTK GPS. Downhole surveying was measured by using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole. For historical drilling, drill hole collars were surveyed by the Cork Tree Well mine site surveyors. RL's were reduced to AHD with an accuracy of 0.01 metres. In 2014 the drilling was surveyed during the 2011- 2013 drilling programmes with all drill collars being set into a surveyed grid and levels recorded. Downhole camera surveys were carried out on all diamond holes. An Eastman single shot camera was used with shots taken at 25-30 metre intervals downhole. Diamond drill core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. Regis drill hole sampling had certified standards and blanks inserted at every 20th and 25th sample (DD only) or every 25th sample (RC and AC) to assess the accuracy and methodology of the external laboratories. Field duplicates (RC and AC only) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Results of the QAQC sampling were considered acceptable.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	For the Regis' RC drilling 1m samples were obtained by cone splitter (2.5kg – 3.0kg) and were utilised for lithology logging and assaying. The drilling samples were dried, crushed and pulverised to achieve 85% passing 75µm and were all Fire Assayed using a 50g charge. Diamond drilling completed to industry standard using varying sample lengths (0.23 to 1.22m through the gold mineralized zones) based on geological intervals, which are then dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (Bureau Veritas). Outside mineralized areas 1m samples to 2.6m composite samples were collected.

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		RC drilling by Ashton (DC & CWD) was undertaken by Drillex using a 6 ½ inch RC face-hammer with 4 ½ inch rods. Sample quality was considered good (Ashton, 1990) despite high water flows. For the DC and CW series of holes a 8:1 wet/dry riffle splitter was used, and all RC holes were sampled at one-metre intervals. All diamond holes were drilled by Sanderson Drilling, using PQ triple tube. All core was lithologically and geotechnically logged. Prior to the core being split, it was photographed both wet and dry. All diamond core was cut with a diamond blade core saw, and ore zones sampled in detail, according to lithological changes with no interval greater than 1 metre. Zones not expected to assay, or only low-grade, a quarter core sample was submitted for fire assay. Zones expected to be high grade, half core was cut and then submitted for analysis. RC holes completed by Roehampton were sampled by 4-metre composites and single metre splits over selected intervals. All samples were sent to Leonora and Laverton Assay Labs for the analysis; the composites were assayed by aqua regia digest and the single metre splits by fire assay. Aircore drilling completed by Bronzewing utilized 450 Schramm air core drill rig. Samples were split through a 3-tier splitter, and all holes were capped on completion. The drilling produced high-quality samples and concentrated on one-metre samples through the mineralised zone with 4-metre composites from the hangingwall. RC drilling completed by Bronzewing were sampled with 4-metre composites where necessary in the top half of the hole and 1-metre samples nearer and over the mineralised zones. Every sample was split through a 3 tier splitter
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC drilling completed with a 139 or 143mm diameter face sampling hammer. Surface diamond drilling carried out by using PQ or PQ3, HQ3 or HQ2, NQ, or NQ2 (standard tube) techniques. Core is routinely orientated by REFLEX ACT III tool.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC and AC recovery was visually assessed, with recovery being excellent except in some wet intervals which are recorded on logs. Wet RC samples within the mineralised zones (>1 g/t) were recorded as follows: 1.1% of samples at the Ben Hur Gold Project. DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery. 100% recovery was recorded through the mineralised zones (>1 g/t) at Ben Hur DD. No information is available relating to historical drilling recovery.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. For DD the target mineralised zones are located in competent fresh rock, where the DD method provided high recovery.
	<i>Whether a relationship exists between sample recovery and grade and whether</i>	Sample recoveries for diamond and RC holes are high, especially within the

Criteria	JORC Code explanation	Commentary
	<i>sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	mineralised zones given the competency of the quartz dolerite host rock. No significant bias is expected although no recovery and grade correlation study was completed.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Lithology, alteration, veining, mineralisation, magnetic susceptibility, recovery, RQD, density and geotechnical information were all logged for the DD and saved in the database. Core photographs were taken, and all half core is retained in a core yard for future reference. Lithology, alteration, veining, mineralisation and on some holes magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	All logging is qualitative except for density and magnetic susceptibility. Both wet and dry core photography was completed prior to sampling.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core was half cut with an almonte diamond core saw with the same half always sampled and the surplus retained in core trays.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The RC drilling utilised a cyclone and cone splitter to consistently produce 2.5kg to 3.0kg dry samples
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples are dried, crushed to 10mm, and then pulverised to 85% passing 75µm. This is considered acceptable.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field duplicates (AC and RC) were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed roughly every 15th sample to assess the repeatability and variability of the gold mineralisation.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Field RC duplicates (RC, AC) were taken at the rig from a second chute on the cone splitter allowing for the duplicate and main sample to be the same size and sampling technique. Field duplicates are taken every 20th sample. Laboratory duplicates (sample preparation split) were also completed roughly every 15th sample. Field duplicates on core, i.e. other half of cut core, have not been routinely assayed.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes (1.0kg to 3kg) at Ben Hur are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold. Field duplicates have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold deposits.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All gold assaying was completed by external commercial laboratories (Bureau Veritas for resource drilling and Aurum for grade control drilling), crushed and pulverised to get 85% passing 75µm and assayed using either a 30g, 40g or 50g charge for fire assay analysis with AAS finish or 40g charge Aqua Regia Digest with AAS finish. These techniques are industry standard for gold and considered appropriate. Ashton drilling (RC and DD) samples were submitted to SGS of Kalgoorlie for fire assay gold to a lower detection limit of 0.01 ppm. Holes completed by Roehampton were sent to Leonora and Laverton Assay Labs for the analysis; the composites were assayed by aqua regia digest and the single metre splits by fire assay. The aircore holes drilled by Bronzewing in 2001, were fire assayed using Kalgoorlie Assay Laboratory. RC drilling completed by Bronzewing were fire assayed using Leonora and Laverton Assay Laboratory. With the Ashton drilling, check sampling was carried out on selected intervals from the RC drilling. This was done by resplitting approximately a 3kg sample from the residue samples on site and submitting them to Minlab for fire assay with a lower detection limit of 0.01 ppm. Correlation between the two laboratories was deemed satisfactory. With the Stone drilling, a 50g charge for the fire assaying was employed. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 microns was achieved. Laboratory quality control involved the use of certified reference material, blanks, splits, and replicates as part of the in-house procedures. These results were used along with Stone's quality control data to illustrate that there was no systematic bias and that results had an acceptable level of precision and accuracy.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for some RC and diamond samples, and is recorded in the logging spread sheets.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows no consistent positive or negative overall mean bias. Duplicate assaying show high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of

Criteria	JORC Code explanation	Commentary
		correlation and no relative bias. Results of the QAQC sampling were considered acceptable for the GDW deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No independent personnel have visually inspected the significant intersections in RC chips. Numerous highly qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips and core.
	<i>The use of twinned holes.</i>	Areas of close spaced drilling supports the location (width) and grade of the mineralised zone.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All geological and field data is entered into LogChief™ or excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Logchief data is validated and uploaded directly to the Datashed database.
	<i>Discuss any adjustment to assay data.</i>	Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01ppm Au) have been converted to 0.005ppm (half detection limit) in the database.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Ben Hur drill hole collar locations were surveyed by site-based authorized surveyors, or using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). Downhole surveying was measured by using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole.
	<i>Specification of the grid system used.</i>	The grid system is AMG Zone 51 (AGD 84) for surveying pickups, as well as any modelling.
	<i>Quality and adequacy of topographic control.</i>	The topographic surface has been derived from a combination of the primary drill hole pickups, pit pickups and photogrammetric contouring completed by Regis surveyors.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The Ben Hur gold deposit was sampled on a nominal 25m, 50m or 100m north by 25m or 50m east grid spacing.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied in the field within the mineralised zones.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drilling is orientated to best suit the mineralisation to be closely perpendicular to both the strike and dip of the mineralisation. Intercepts are close to true-width in most cases. At Ben Hur the orientation of mineralisation is sub vertical, as such the current drilling is designed to assist in refining ore geometry and therefore a more accurate estimate of true thickness.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Drilling orientation has not introduced a sampling bias.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits on sampling techniques and data have been completed.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The Ben Hur gold deposit is located on M38/339. Normal Western Australian state royalties apply and a further 1% royalty up to \$5m to Brightstar Resources Limited after 100koz production, and a royalty to Parkerville Enterprises for \$1/t of ore processed > 1g/t Au. There are no registered Native Title Claims.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Exploration drilling was conducted in the 1990s to early 2000s by Ashton, Roehampton, Bronzewing, and West Australian Metals. Resource drilling was completed by Stone Resources in 2010s who estimated a Mineral Resource compliant with JORC Code 2012 of 5.8Mt @ 1.6g/t Au for 290koz.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Gold is hosted in a steeply east dipping 345° trending quartz-dolerite unit intruding an ultramafic sequence. Gold mineralisation is associated with quartz-albite-sericite-carbonate-sulphide alteration and is restricted to the quartz dolerite unit which is generally ≈ 80m wide, but does boudinage along strike and widths vary from a few metres to 120m. Weathering depths vary from 20m to 80m vertical depth.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of</i>	Relevant drill hole information can be found in Section 1 – “Sampling techniques, “Drilling techniques” and “Drill sample recovery” and the list of significant intercepts.

Criteria	JORC Code explanation	Commentary
	<i>the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Ben Hur reported intercepts include a minimum of 0.5 g/t Au value over a minimum distance of 1m with a maximum 2m consecutive internal waste. No upper cuts have been applied.
Relationship between mineralization widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	The Ben Hur gold deposit was drilled -56° to -62° towards 242° - 261° azimuth to drill perpendicular to the strike of mineralisation. The mineralised quartz dolerite strikes 340° and dips ≈70° to the east. Intercepts reported are close to true width.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Presented in the body of this announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	A list of all holes drilled at Ben Hur and assay results above 1 g/t have been reported. Assay results below 1 g/t are not considered material and are reported as such.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other material exploration data to report.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	The future Ben Hur RC strike extension drill program has been designed to test the quartz dolerite host unit ~1km north and south along strike from the current Ben Hur Resource drill-out, with the aim of adding an additional 150-200koz

Criteria	JORC Code explanation	Commentary
		through the discovery of additional open pits. Drilling is planned on a 200m line spacing and 50m hole spacing and has been designed to test the quartz-dolerite host unit between 30-70 metres below surface, below depletion but above fresh rock.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Presented in the body of this announcement.

Section 3 - Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>	Geological metadata is centrally stored in a SQL database managed using Maxgeo's DataShed Software. Regis employ a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered into LogChief™ or excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the RRL geological code system and sample protocol. Data is then emailed to the RRL database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used.
	<i>Data validation procedures used.</i>	Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologist and database administrator.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	The competent person has made site visits to the Duketon area with the Rosemont and Baneygo deposits having similar mineralisation controls. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration and resource development drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present.
	<i>If no site visits have been undertaken indicate why this is the case.</i>	Site visits have been made to the Duketon area by the competent person.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	The confidence in the geological interpretation is high. The geology at Ben Hur consists of mafic and minor ultramafic units within a sequence of sheared metasediments and felsic volcanoclastics rocks. Major strike shearing is present running the length of the deposit with the gold mineralisation being associated with the shearing and localised in a differentiated dolerite dyke. Mineralisation is analogous to the Baneygo and Rosemont deposits, situated 20 and 26 kilometres north-west along strike respectively. Gold is hosted within a stockwork of quartz stringers, interpreted to be plunging moderately south. The primary lode is proximal to the sheared footwall of the quartz dolerite, with minor lodes forming parallel to it.

	<i>Nature of the data used and of any assumptions made.</i>	The geological data used to construct the geological model includes regional and detailed surface mapping, in pit wall mapping, and logging of RC/diamond core drilling, and to a lesser degree multi-element assaying, has been applied in generating the mineralisation constraints incorporating the geological controls. A nominal 0.2g/t Au lower cut-off grade was applied to the mineralisation model generation. Broad mineralisation zones have been defined that represent a combination of lithology and structural zones above the selected lower cut-off grade.																								
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	The relationship between geology and gold mineralisation of the deposit is relatively clear, and the interpretation is considered robust. There is no apparent alternative to the interpretation in the company's opinion.																								
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	A model of the weathering was generated prior to the mineralisation domain interpretation commencing enabling it to be used as a guide.																								
	<i>The factors affecting continuity both of grade and geology.</i>	The main mineralised zone consists of a sheared quartz dolerite 40 to 50 metres thick. Within this dolerite exists a stock work of quartz stringers. Gold mineralisation is fairly continuous along this zone with concentrations varying from predominantly low grade to patches of high grade. The sheared footwall of the unit contains a major lode with other minor lodges forming parallel to it but in the en-echelon pattern, typical of the greenstone environment.																								
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	The approximate dimensions of the Ben Hur mineralisation is 2,400m along strike (N-S), 120m across (E-W), and 300m depth from 450mRL to 150m RL.																								
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	The Mineral Resource estimate has been generated via Ordinary Kriging (OK) with no change of support. The OK estimation was constrained within Surpac generated 0.2g/t Au mineralisation domains defined from the resource drill hole datasets. OK is considered an appropriate grade estimation method for Ben Hur mineralisation given current drilling density and mineralisation style, which has allowed the development of robust and high confidence estimation constraints and parameters. The grade estimate is based on 1m down-the-hole composites of the resource dataset created in Surpac each located by their mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it is the most common sampling interval (1.0 metre). <table><tr><th></th><th>Lode 1</th><th>Lode 2</th><th>Lode 3</th><th>Lode 4</th><th>Lode 5</th></tr><tr><td>Oxide</td><td>7g/t</td><td>-</td><td>-</td><td>4</td><td>-</td></tr><tr><td>Transitional</td><td>13</td><td>10</td><td>-</td><td>15</td><td>7</td></tr><tr><td>Fresh</td><td>15</td><td>-</td><td>-</td><td>12</td><td>-</td></tr></table> Detailed statistical and geostatistical investigations have been completed on the captured estimation data set. This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been completed on each domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the domains to determine the optimum block size, minimum and maximum samples per search and search		Lode 1	Lode 2	Lode 3	Lode 4	Lode 5	Oxide	7g/t	-	-	4	-	Transitional	13	10	-	15	7	Fresh	15	-	-	12	-
	Lode 1	Lode 2	Lode 3	Lode 4	Lode 5																					
Oxide	7g/t	-	-	4	-																					
Transitional	13	10	-	15	7																					
Fresh	15	-	-	12	-																					

		distance.
	<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	No check estimate has been completed as part of the current study.
	<i>The assumptions made regarding recovery of by-products.</i>	No by-products are present or modelled.
	<i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).</i>	No deleterious elements have been estimated or are important to the project economics\planning at Ben Hur.
	<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	Block dimensions are 5m (east) by 10m (north) by 2.5m (elevation) with sub-blocking of 2.5m by 5m by 1.25m and was chosen as it approximates half the drill hole density. The 2.5m elevation is a factor of the expected bench height (10m). The ordinary kriging algorithm was selected for grade interpolation and orientated 'ellipsoid' search ellipses were used to select data for interpolation. The ellipse was oriented to the average strike, dip and plunge of the mineralised lodes and weathering. The maximum first-pass search radius was set at 40m for the main lodes and increased for each pass as required to ensure all blocks were estimated in the final kriging pass. The major to semi-major, and the major to minor ratios were determined from the variogram ranges. Based on KNA results a minimum number of 8 and maximum number of 32 samples were used for estimation. A maximum of 4 samples were used from each drill hole.
	<i>Any assumptions behind modelling of selective mining units.</i>	No selective mining units were assumed in this estimate.
	<i>Any assumptions about correlation between variables.</i>	No correlated variables have been investigated or estimated.
	<i>Description of how the geological interpretation was used to control the resource estimates.</i>	The grade estimate is based on mineralisation constraints which have been interpreted based on a weathering interpretation, and a nominal 0.2g/t Au lower cut-off grade. Grade was estimated in to each lode and weathering type. In most cases the mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. However, a soft boundary approach is utilised between weathering profiles in some lodes. To allow for the portion of the GW OP Mineral Resource included in the UG Mineral Resource, the OP Mineral Resource was reduced where overlap was encountered. The UG Mineral Resource contained within the AUD\$2,000 shell defined during the March 2020 MRE process for GW OP was reduced from the total GW OP Mineral Resources.
	<i>Discussion of basis for using or not using grade cutting or capping.</i>	A review of the composite data captured within the mineralisation constraints was completed to assess the need for high grade cutting (capping). This assessment was completed both statistically and spatially to determine if the high grade data clusters or were isolated. On the basis of the investigation it was decided that no top-cuts were required.
	<i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. Production data was seen as the most meaningful form of validation, which

		the model was compared to throughout the estimation process to ensure an accurate estimation was created.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The Mineral Resource tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content. Bulk density was estimated in to the model using inverse distance methodologies.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The cut-off grade of 0.4g/t for the stated Mineral Resource estimate is determined from standardised parameters used to generate the preliminary open pit designs that the Mineral Resource is quoted above, and reflects potential open cut mining practices.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	The Resource model assumes open pit mining is completed using a mostly bulk mining method with targeted selectivity. It is been expected that high quality grade control will aid delineation of ore/waste using diamond drilling, or similar, at a nominal spacing of 10m (north – along strike) and 5m (east – across strike), and applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	Processing of all material at Ben Hur is well understood given the processing of material from the Rosemont and Baneygo deposits.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Duketon continue for the duration of the project life.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Bulk density values were determined by Regis based on results from 63 test samples analysed using the water displacement method, and confirmed by test work completed by an external laboratory (SGS). The values were then extracted from the database and assigned a material type based on weathering profile and material type (mineralised or waste). Bulk density values are similar to those attributed at the Rosemont deposit and are supported by historical bulk density data (1.85t/m3 for oxide, 2.55t/m3 transitional and 2.72t/m3 fresh).
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.</i>	Oxide horizon and porous transitional horizon samples have all been measured by external laboratories using wax coating to account for void spaces, whereas competent samples have been completed both by the external laboratory and onsite. The independent laboratory measurements confirm that the onsite

		measurements are accurate and representative, therefore the applied density values are considered reasonable and representative.
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	Bulk density values were attributed in to the model based on weathering profile, there is little variation within the fresh mineralisation.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred and Indicated Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed. The geological and mineralisation continuity has been demonstrated with sufficient confidence to allow the Ben Hur Mineral Resource to be classified as Indicated where the drill spacing is at a maximum of 25m along strike and 25m across strike. Where the drill spacing is greater and to a maximum down-dip extrapolation of 25m, or within lodes where there are insufficient informing composites to allow for confident grade estimation, the Mineral Resource is classified as Inferred. The extrapolation of the lodes along strike and 'down dip' has been limited to a distance equal to half the previous section drill spacing or to 10m.
	<i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	The Mineral Resource classification method which is described above has also been based on the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality.
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The reported Mineral Resource estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	No reviews or check estimates have been completed as part of the current study.
Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i>	Confidence in the Mineral Resource estimate is high. The Resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. No relative statistical or geostatistical confidence or risk measure has been generated or applied.
	<i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	The reported Mineral Resources for Ben Hur are estimated globally at a cut-off of 0.4g/t Au.
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	The competent person is of the opinion that the global open cut Ben Hur Resource will continue to perform in line with standard tolerances for Indicated Resources.

Section 4 – Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	<i>Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.</i> <i>Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.</i>	- The Mineral Resource estimate used as a basis for conversion to an Ore Reserve is described in Section 3 of Table 1. - The Declared Mineral Resource is inclusive of the Declared Ore Reserve. - Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves. There are no Measured Mineral Resources.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> <i>If no site visits have been undertaken indicate why this is the case.</i>	The Competent Person worked at the Duketon Project for a significant period of time and still undertakes regular site visits as part of their role within Regis.
Study status	<i>The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.</i> <i>The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.</i>	- The study work undertaken for the proposed operation is of Pre-Feasibility level. The Duketon operation has years of surface mining operating experience with respect to mineral resource reconciliation and metallurgical recovery performance. Actual costs for ore processing and G&A are known. Costs for Mining and Ore haulage have been estimated from existing contracted rates for other Reserves at Duketon. - Regis Resources utilised previous Company expert reports, and internal experts to undertake the required Metallurgical and Geotechnical studies. Their findings and recommendations have been incorporated into the mining study. - The study includes appropriate Modifying Factors and indicates a technically achievable and economically viable project. - The Competent Person carried out the financial and mining aspects of the study. External consultants were engaged to create Open Pit designs based on supplied pit optimisations. These were then reviewed and approved for compliance to the required Geotechnical parameters
Cut-off parameters	<i>The basis of the cut-off grade(s) or quality parameters applied.</i>	- Economic evaluation is undertaken using a financial model that includes: - Revenue - Operating and capital costs - Metal prices - Metallurgical recovery - Treatment and refining costs - General and administrative costs - Royalty payments - Mining costs were taken from the combination of actual and estimated costs based on the current Mining contract at Garden Well. - Processing, transport and general and administrative costs are based on historical actual costs. - A variety of cut off grades are used for the purpose of estimating the overall Reserve, depending on the ore material type and whether it is ROM Ore or LG Ore. This is the weighted average cut-off grade for ROM Ore is 0.57 g/t and for LG Ore is 0.41 g/t.
Mining factors or assumptions	<i>The method and assumptions used as reported in the Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).</i> <i>The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design</i>	- The mining method assumed in the Ore Reserve study is open cut with conventional excavator and truck fleets. - Geotechnical parameters have been determined based on analysis of Diamond Drilling carried out at Ben Hur, plus experience gained at similar deposits in similar rock types and weathering profiles at the Duketon operation. - Mining dilution and recovery factors are not used, due to the block size of the

Criteria	JORC Code explanation	Commentary
	issues such as pre-strip, access, etc. - The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling. - The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). - The mining dilution factors used. - The mining recovery factors used. - Any minimum mining widths used. - The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. - The infrastructure requirements of the selected mining methods.	Reserve model used. This is considered consistent with the style of estimation and experience from the other Duketon operations which utilise the same estimation approach. This methodology has provided good results based on site reconciliation at the Duketon operations over an extended production period and mined tonnage. - No Inferred Mineral Resources are included in the Ore Reserve estimation and reporting process. They are not considered in any of the revenue matrices and are treated as waste in the estimation of Ore Reserves. - As this will be a satellite operation there will be a requirement for upgrades to roads for haulage and minor administration infrastructure. The estimated cost of this capital has been allowed for in the financial analysis.
Metallurgical factors or assumptions	- The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. - Whether the metallurgical process is well-tested technology or novel in nature. - The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. - Any assumptions or allowances made for deleterious elements. - The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. - For minerals that are defined by a specification, has the Ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?	- The existing Garden Well processing facility will be utilised to treat the Ore Reserve. - Metallurgical test work has been carried out on the Ben Hur orebody. The results of these studies have been applied to the Garden Well processing plant to determine a set of processing costs and recovery factors. - No deleterious elements have been detected that would affect the processing of the Ben Hur Ore.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	- Environmental studies and heritage studies are in progress - Waste rock and tailings characterisation studies are still in progress, no significant issues are expected based on the knowledge of the geology of the deposit and the experience gained by Regis during mining at the Duketon operation.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	- The Garden Well surface operations are already in commercial production and infrastructure to support the Ben Hur open pit operation includes: - Ore processing and tailings storage facilities - Workshops - Accommodation facility - Power, water and other services distribution - Explosives storage - Site access roads - Airstrip facilities - Proportional costs to operate this infrastructure for the mining of Ben Hur has been included in the cost estimate.
Costs	- The derivation of, or assumptions made, regarding projected capital costs in the study. - The methodology used to estimate operating costs. - Allowances made for the content of deleterious elements.	- Capital costs for the construction of the haul road and surface setup have been estimated based on other recent project start-ups at the Duketon operation. - Mining costs were estimated from the rates supplied at other similar pits by the earthmoving contractor at the Duketon operation.

Criteria	JORC Code explanation	Commentary
	<i>The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.</i> <i>The source of exchange rates used in the study.</i> <i>Derivation of transportation charges.</i> <i>The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.</i> <i>The allowances made for royalties payable, both Government and private.</i>	- Where available, actual costs have been used (processing, G&A, transport, power, fuel). - No deleterious elements have been identified and so no costs have been allowed for same. - Revenue was based on a gold price of AUD \$1,600/oz - All financial analyses and gold price have been expressed in Australian dollars, no direct exchanges rates have been applied. - Ore will be transported by road train to the Garden Well processing plant. The rates for this have been estimated base upon existing contracted rates. - Gold transportation costs to the Mint are included in the processing costs used in the study. - Processing costs applied in the Ore Reserves analysis are based on historical costs from processing ore at Garden Well. - Royalties payable to both the Western Australian State Government and two separate third parties have been considered in the analysis of the Ore Reserve: - Western Australian State royalty: 2.5% - Third party royalty: 1% on gold produced after the first 100 koz up to a value of \$5million. - Third party royalty: \$1/t of ore processed above 1 g/t.
Revenue factors	<i>The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.</i> <i>The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.</i>	Revenue was based on a gold price of AUD \$1,600/oz
Market assessment	<i>The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.</i> <i>A customer and competitor analysis along with the identification of likely market windows for the product.</i> <i>Price and volume forecasts and the basis for these forecasts.</i> <i>For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.</i>	- It is assumed all gold is sold directly to market at the gold price of AUS \$1,600/oz - There is a well-established market for gold dorè.
Economic	<i>The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.</i> <i>NPV ranges and sensitivity to variations in the significant assumptions and inputs.</i>	- The Ore Reserves have been evaluated through a cash flow model and has a positive result using a revenue of \$1,600 - All operating and capital costs as well as revenue factors were included in the financial model. The process has demonstrated the estimated Ore Reserves have a positive economic value. - An NPV analysis of the project has not been carried out.
Social	<i>The status of agreements with key stakeholders and matters leading to social licence to operate.</i>	- The Ben Hur site is located on lease-hold pastoral land in Central Western Australia. Consultation with the local pastoralist and the relevant local Aboriginal community have been ongoing during the exploration and Resource definition phase of the project. Further consultation will be carried out during the permitting phase prior to carrying out mining operations. - There is no current Registered Native Title claims on the project area. - The entire project and the mine is covered by Mining tenure.

Criteria	JORC Code explanation	Commentary
Other	- To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: - Any identified material naturally occurring risks. - The status of material legal agreements and marketing arrangements. - The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	- The Ben Hur project is in the process of obtaining the permits, certificates, licenses, and agreements required for the mining and the transportation of ore to the Garden Well processing plant. This includes the construction of the required waste dump. - There are no known reasons why these requirements would not be granted in a timely manner. - The Garden Well operation holds the permits, certificates, licenses, and agreements required to process the ore received from the Ben Hur operation.
Classification	- The basis for the classification of the Ore Reserves into varying confidence categories. - Whether the result appropriately reflects the Competent Person's view of the deposit. - The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	- The classification of the Ben Hur Ore Reserve has been carried out in accordance with the recommendations of the JORC code 2012. - The Ore Reserves classification reflects the Competent Person's view of the deposit. - Probable Ore Reserves have been derived from Indicated Resources only, no Proven Ore Reserves have been declared. - No Measured Resource metal is included in the Ore Reserve estimate.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve estimate has been reviewed within Regis, but has not been subjected to an independent external audit.
Discussion of relative accuracy/ confidence	- Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. - The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. - Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. - It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	- It is the opinion of the Competent Person that the Ore Reserve estimate is supported by appropriate design, scheduling and costing work reported to a Pre-Feasibility Study level of detail. As such there is a reasonable expectation of achieving the reported Ore Reserves commensurate with the Probable classification. - No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate. - The Ore Reserve estimate is best described as global. - It is the opinion of the Competent Person that Modifying Factors used in this study are accurate to a Pre-Feasibility level study of detail. Modifying factors can be calibrated to actual mine performance once production commences.