

OPERATIONS

- **Lost Time Injury Frequency Rate (LTIFR 12MMA) at 1.1**
- **Record June quarter gold production of 123.9koz at an AISC of \$1,591/oz**
 - Duketon: **92.8koz gold produced** at an **AISC of \$1,706/oz**
 - Tropicana: **of 31.1koz gold produced** at an **AISC of \$1,157/oz**
- **Record full year gold production of 437.3koz at an AISC of \$1,556/oz**
 - Duketon: **315.5koz gold produced** at an **AISC \$1,684/oz**
 - Tropicana: **121.8koz gold produced** at an **AISC \$1,133/oz**
- **Annual gold production within FY22 guidance¹ of 420koz-475koz**
 - Annual AISC slightly above FY22 guidance of \$1,425-\$1,500/oz
- **FY23 guidance of 450koz-500koz at an AISC of \$1,525-\$1,625/oz**

FINANCIAL AND CORPORATE

- **Gold sales of 145.2koz totalled \$355M at an average realised price of \$2,447/oz** (incl. hedge impact)
- **Operating cash generated for the quarter of \$134M.** \$83M from Duketon and \$51M from Tropicana, after accounting for gold hedges.
- **Cash and bullion at 30 June of \$231M** after investing \$67M in capital expenditure, \$16M for exploration and McPhillamys, and a net corporate tax refund of \$18M

GROWTH

- **Preparations for production from the Garden Well South underground mine** continued with commissioning of the primary ventilation system and level development in progress on multiple horizons
- **Garden Well Main UG** Scoping Study completed, building upon additional drilling in this zone. The study identified the opportunity is larger than initial indications. Commencement of a dedicated exploration decline in H1 FY23 is now under evaluation.
- **High grade intercepts** received from wide spaced RC drilling on the **Rosemont South Trend** including:
 - 12m @ 6.0g/t gold from 40m
 - 10m @ 110g/t gold from 140m to end of hole

Regis Resources' Managing Director, Jim Beyer, said: "Delivering a record quarter and record year of gold production is a very pleasing result. The Regis team has overcome a number of challenges throughout FY22 and to deliver gold production within guidance is a testament to their commitment and capability. With the plant modifications at Duketon complete, resource models performing to expectation and Garden Well South underground coming online, Regis is well positioned to deliver a strong FY23.

The Company is in a solid financial position with two operating sites that generate strong operating cash flows and building a portfolio of potential growth options capable of delivering our target to be a 500koz per year producer. We are looking forward to continue delivering on our growth plans over the next 3 years."

Table 1: Physicals and costs by site for the June quarter FY22 (unaudited)

Details	Unit	Moolart Well	Garden Well	Rosemont	Tropicana	Total FY22 Q4	Total FY22 Q3
Ore Mined	Mbcm	0.47	0.61	0.22	0.07	1.37	1.30
Waste Mined	Mbcm	3.39	1.08	0.61	1.99	7.08	7.84
Stripping Ratio	Waste:Ore	7.2	1.8	2.8	27.0	5.1	6.0
Ore Mined	Mt	0.92	1.70	0.73	0.30	3.66	3.41
Mined Grade	g/t Au	0.83	1.10	1.69	2.42	1.26	1.13
Gold Ounces Mined	Oz	24,663	60,486	39,519	23,559	148,227	124,072
Ore Milled	Mt	0.77	1.06	0.55	0.72	3.09	2.96
Head Grade	g/t Au	0.88	1.33	2.01	1.50	1.38	1.22
Recovery	%	89.5%	89.3%	92.9%	89.8%	90.4%	88.7
Gold Production	Oz	19,338	40,273	33,215	31,084	123,910	103,129
Gold Sold	Oz	23,409	47,026	36,565	38,158	145,158	76,045
Average Price	A\$/oz	2,399	2,380	2,385	2,617	2,447	2,260
Revenue	\$M	56.2	111.9	87.2	99.8	355.1	171.8
Mining	\$M	28.4	29.4	27.8	10.5	96.0	93.8
Milling	\$M	13.6	27.5	14.1	14.2	69.4	60.2
Administration	\$M	2.4	5.9	1.5	4.7	14.5	12.0
Ore Inventory Adjustments	\$M	(4.1)	(9.1)	(4.8)	3.0	(15.0)	(33.6)
Total Cash Costs	\$M	40.3	53.6	38.6	32.4	164.9	132.3
Royalties	\$M	2.7	5.5	4.3	1.8	14.3	8.9
Sustaining Capital	\$M	5.3	1.7	6.4	1.7	15.2	18.4
Corporate	\$M	-	-	-	-	2.8	2.8
All in Sustaining Costs	\$M	48.4	60.8	49.3	36.0	197.2	162.4
All in Sustaining Costs	\$/oz	2,502	1,509	1,483	1,157	1,591	1,574
Exploration and McPhillamys	\$M	-	-	-	1.5	15.9	12.7
Growth Capital	\$M	3.8	16.5	3.9	27.4	51.6	37.1
Depreciation and Amortisation	\$/oz	-	-	-	-	591	595

Notes:

AISC calculated on a per ounce of production basis

AISC does not include potential non-cash NRV write down of stockpiles

Totals may not add due to rounding

HEALTH, SAFETY AND ENVIRONMENT

The 12-month moving average lost time injury frequency rate was 1.1 at the end of June Quarter. This is 40% better than the WA gold industry average as published by Department of Mines, Industry Regulation and Safety. Safety culture and performance continues to be a top priority to keep our people safe and healthy.

There were no environmental non-compliances or significant incidents reported during the quarter.

Overall during the quarter Duketon experienced lower personnel availability reducing normally available working shifts by approximately 4% directly due to COVID-19 related absenteeism. This impact remains an ongoing risk to operations. Regis continues to take a proactive approach to managing COVID-19 related risks. We are alert to the advice and regulations of the health authorities and adjust our response plans accordingly.

Initial decarbonisation studies were completed at both Duketon and Tropicana which identified options for carbon reduction particularly related to power generation. Renewable energy opportunities are currently under evaluation at both locations.

OPERATIONS

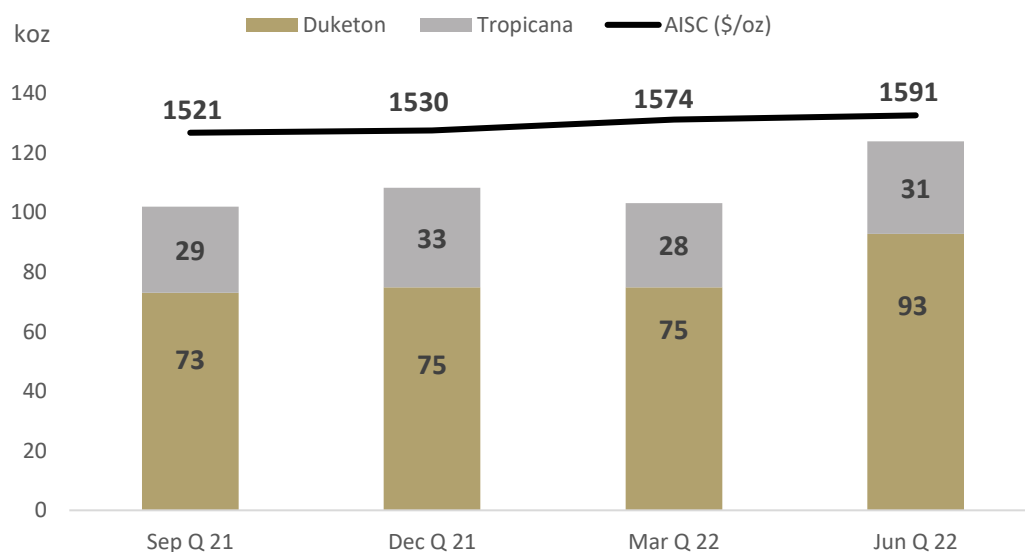


Figure 1: Group gold production and AISC/oz

FY22 Performance to Guidance

A summary of the FY22 Group Guidance¹ metrics is shown below:

- Annual gold production of 437koz within FY22 guidance of 420koz-475koz
- Annual AISC of \$1,556/oz slightly above FY22 guidance of \$1,425-\$1,500/oz
- Annual C1 cost guidance of \$1,303/oz slightly above FY22 guidance of \$1,180-\$1,245/oz
- Group Growth capital of \$165M within guidance of \$155M-\$165M
- Exploration and McPhillamys expenditure of \$63M expenditure below guidance of \$72M

Duketon Operations

Table 2: Duketon Quarterly Summary

Details	Unit	FY21	FY22	FY22	FY22	FY22		
		Jun Q	Sep Q	Dec Q	Mar Q	Jun Q		
		Total	Total	Total	Total	DNO	DSO	TOTAL
Open Pit Ore Mined	Mbcm	1.02	0.84	1.02	1.26	0.47	0.83	1.30
Open Pit Waste Mined	Mbcm	6.29	7.39	6.31	5.76	3.39	1.70	5.08
Stripping Ratio	Waste :Ore	6.2	8.8	6.2	4.6	7.16	2.05	3.91
Ore Mined	Mt	2.67	2.22	2.77	3.20	0.92	2.43	3.35
Mined Grade	g/t Au	1.36	1.20	1.12	1.02	0.83	1.28	1.16
Gold Ounces Mined	Oz	116,727	85,636	99,732	106,733	24,663	100,005	124,668
Ore Milled	Mt	2.28	2.22	2.26	2.25	0.77	1.61	2.38
Head Grade	g/t Au	1.45	1.13	1.13	1.17	0.88	1.56	1.34
Recovery	%	91.0	90.4	90.9	88.2	89.5	90.9	90.6
Gold production	Oz	96,828	73,074	74,829	74,808	19,338	73,489	92,826

Moolart Well (DNO)

Moolart Well produced 19.3koz at an AISC of \$2,502/oz (March quarter 20.5koz at \$1,499/oz).

The mine delivered 24.7koz at 0.83g/t (March quarter 25.4koz at 0.88g/t). Ore presentation at the Coopers and Gloster pits continued as planned. Grade reconciliation has also performed well following the geological modelling improvements completed earlier in the year.

The mill processed 765kt at 0.88g/t with a metallurgical recovery of 89.5% (March quarter 728kt at 0.95g/t and 91.8% recovery). Strong mill throughput continued in the June quarter and was supported by ore delivery from the open pits.

Moolart Well AISC increased to \$2,502/oz in the June quarter. This unusually high cost was due to short-term costs associated with surface haulage, inflationary impacts on fuel and spare parts, and lower gold production. The full year average was \$1,907/oz and this quarter's high cost trend is not expected to continue.

Growth capital for the June quarter reduced to \$3.8 million, lower than \$4.9 million in the previous quarter as a greater proportion of mining at the Moolart Well and Gloster pits continued in ore zones reducing the amount expenditure on new mine development.

Garden Well (DSO)

Garden Well produced 40.3koz at an AISC of \$1,509/oz (March quarter 31.6koz at \$1,678/oz).

The open pit mine delivered 60.5koz at 1.10g/t (March quarter 55.4koz at 0.96g/t) as the increasing presentation of ore in the Garden Well Stage 5 and Stage 6 Pits continued as planned.

The mill processed 1,058kt at 1.33g/t with a metallurgical recovery of 89.3% (March quarter 1,010kt at 1.14g/t and 85.4% recovery). Plant modifications to improve oxygen addition, including a high shear reactor were commissioned in April. This has enabled the higher grade, but more metallurgically difficult, Tooheys Well ore to now be fed at rates of greater than the originally planned 40% of the feed to the Garden Well mill. This previously stockpiled higher-grade ore will continue to be fed during H1 FY23. A major planned mill maintenance shutdown associated with HV power upgrades and improvement to the tailings disposal systems is expected to impact production for the September quarter.

Garden Well AISC decreased to \$1,509/oz in the June quarter from \$1,678/oz in the March quarter as feed grades and recoveries increased following the commissioning of the plant modifications.

Growth capital for the June quarter was \$16.5 million, which related to mine development at the Garden Well South underground mine and associated infrastructure.

Rosemont (DSO)

Rosemont produced 33.2koz at an AISC of \$1,483/oz (March quarter 22.8koz at \$1,820/oz).

The open pits delivered 19.8koz at 1.11g/t (March quarter 14.3koz at 1.34g/t). Mining continued in the Rosemont North, Baneygo and Idaho pits. The Baneygo pit was completed during the quarter.

The underground mine produced 19.7koz at 3.57g/t (March quarter 11.8koz at 2.03g/t). The June quarter saw the return to stope mining from the higher-grade Main zones as planned, driving an increase in ore grades and gold production. Underground development was lower for the quarter at 1,460m a result of the elevated absenteeism relating to COVID-19.

The mill processed 552kt at 2.01g/t with a higher metallurgical recovery of 92.9% (March Quarter 513kt at 1.55g/t and 89.0% recovery). Higher grade feed from the underground mine and strong run times in the quarter drove increased metallurgical recovery and gold production. Production for the September quarter is planned to be lower due to planned mill maintenance at the Garden Well process plant.

Rosemont AISC decreased to \$1,483/oz in the June quarter from \$1,820/oz in the March quarter due to increased gold production as described above.

Growth capital for the June quarter was \$3.9 million, which related to mine development at the Rosemont Underground mine.

Tropicana Operation

Table 3: Tropicana Quarterly Summary

Details (at 30% Ownership)	Unit	FY21*	FY22	FY22	FY22	FY22
		Jun Q	Sep Q	Dec Q	Mar Q	Jun Q
		Total	Total	Total	Total	Total
Open Pit Ore Mined	Mbcm	0.05	0.06	0.10	0.04	0.07
Open Pit Waste Mined	Mbcm	1.16	1.75	1.78	2.08	1.99
Stripping Ratio	Waste: Ore	25.3	30.1	18.1	51.5	27.03
Ore Mined	Mt	0.17	0.26	0.39	0.21	0.30
Mined Grade	g/t Au	2.17	2.14	2.34	2.61	2.42
Gold Ounces Mined	Oz	19,001	17,861	29,628	17,339	23,559
Ore Milled	Mt	0.43	0.73	0.72	0.71	0.72
Head Grade	g/t Au	1.39	1.38	1.62	1.38	1.50
Recovery	%	89.9	89.4	89.5	90.0	89.8%
Gold production	Oz	17,317	28,914	33,453	28,321	31,084

*Ownership included May-21 and June-21 only.

Tropicana produced 31.1koz at an AISC of \$1,157/oz (March quarter 28.3koz at \$1,216/oz).

Open pit mining delivered 12.5koz at 1.95g/t (March quarter 7.1koz at 2.03g/t) as access to ore at Boston Shaker was improved as planned. Total material movements were relatively stable quarter on quarter but remain below planned rates due to the reduced availability of skilled operators relating to COVID-19 and a heated labour market.

The Boston Shaker underground mine performance continues to deliver as per plan producing 11.1koz at 3.31g/t (March quarter 10.3koz at 3.26g/t) as production from stopes continues as scheduled. Total development improved to 802m.

The Havana cutback continued during the quarter. While progress has been slowed due to COVID-19 related impacts it is still planned to access the higher-grade ore in the September quarter which will see the site return to historical total production rates of 450-500koz per year (100%) in H1 FY23.

The mill processed 716kt at 1.50g/t with a metallurgical recovery of 89.8% (March quarter 708kt at 1.38g/t and 90.0% recovery). Mill feed grade increased as a greater proportion of the ore was from the open pit

reducing the feed from lower grade stockpiles. Stockpile feed will continue to decrease in the June quarter as more ore is exposed from the Havana cutback.

Tropicana's AISC decreased to \$1,157/oz in the June quarter from \$1,216/oz in the March quarter due to slightly higher grades and metallurgical recovery.

Growth capital for the June quarter was \$27.4 million relating to the ongoing open pit mine development at the Havana cutback.

A major improvement review project called "Full Asset Potential" has commenced at Tropicana by AngloGold Ashanti and will be completed during H1 FY23. This project is a well-structured review of the operation, targeting the following key areas: mine extraction strategy; overall performance benchmarking; identification of bottlenecks and other cost improvement opportunities. The outcomes and resulting action plan of the review are then managed through an overarching corporate wide monitoring process. This work is part of a broader AngloGold Ashanti assessment and value improvement initiative and one that Regis is very pleased to support.

FINANCE AND CORPORATE

Cash Position and Gold Sales

Gold sales for the quarter were 145.2koz at an average price of \$2,447/oz for sale receipts of \$355m.

Regis generated total operating cash flow of \$134M being \$83M from Duketon and \$51M from Tropicana up from a total of \$55M recorded in the March quarter.

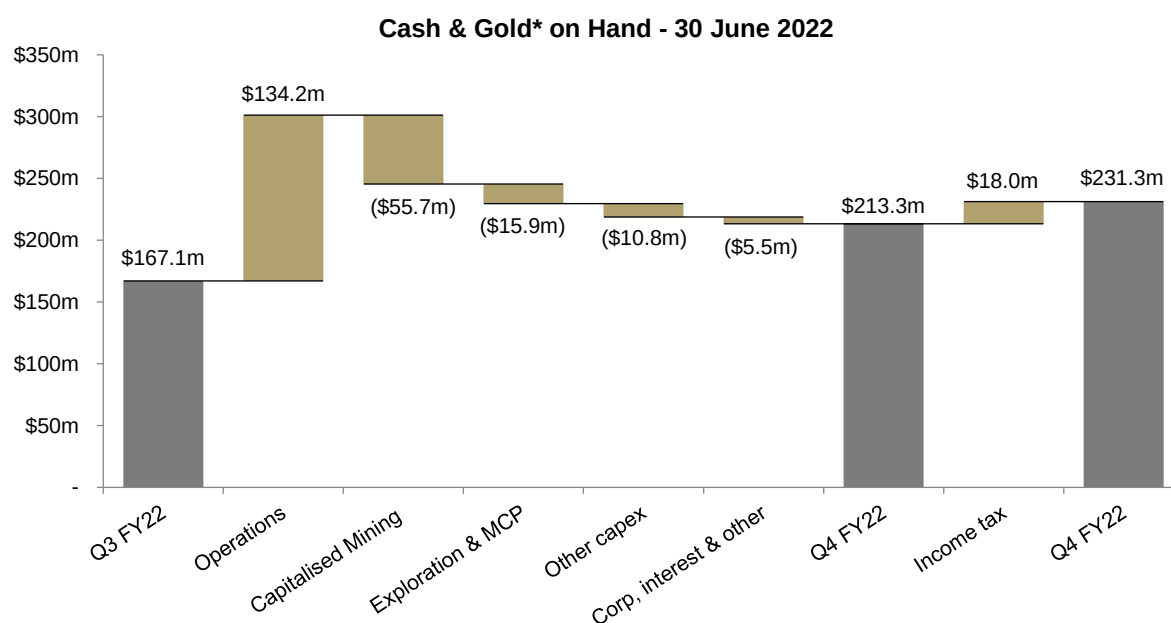
Capital expenditure for the June quarter increased to \$67M from \$59M in the March quarter and included:

- At Duketon, \$13M in deferred waste costs, development costs of \$18M at the Rosemont Underground and the Garden Well South Underground and \$8M in plant and equipment; and
- At Tropicana, (30%), \$19M in development costs at the Havana cut back and development costs of \$4M at the Boston Shaker Underground and \$2M in plant and equipment.

Expenditure for Exploration and McPhillamys was \$16M.

A net corporate income tax refund of \$18M was received in the June quarter.

Subsequent to the end of the quarter, the company has made ~\$60M in "one-off" payments relating to the stamp duty for the acquisition of Tropicana and securing rural property to advance project development of McPhillamys.



*Gold on hand at end of June quarter was 9,063oz valued at spot gold price of \$2,637/oz.

Figure 2: Key changes in cash and gold on hand over the June quarter (unaudited)

Gold Hedging

During the quarter, the Company delivered 25,000 ounces of hedging at \$1,571/oz, further reducing the hedge book to 220,000 ounces at \$1,571/oz as at 30 June 2022.

Table 4: Hedge book delivery schedule

Quarter	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Total
Gold koz	25	25	25	25	30	30	30	30	220
Price \$/oz	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571
Forecast balance end of Qtr (koz)	195	170	145	120	90	60	30	0	

FY23 Guidance and Outlook

Regis is pleased to provide the following guidance for FY23:

Table 5: Guidance for key metrics in FY23

	Duketon	Tropicana (30%)	Group
Production (koz)	320 - 355	130 - 145	450 - 500
AISC (\$/oz)	1,550 - 1,650	1,350 - 1,450	1,525 - 1,625
Growth Capital (\$M)	85 - 90	60 - 65	145 - 155
Exploration and McPhillamys (\$M)	37	11	72 [#]

[#]Group includes guidance for expenditure associated with McPhillamys of \$24M for FY23.

The company continues to develop potential options to deliver on its strategy of targeting gold production of 500koz per year by FY25, as reflected in the outlook shown in Figure 3 below. Key drivers for the increase in FY23 gold production are Garden Well South underground coming online, access to higher grade ore at Havana and a full year of production through the recently modified mill at Garden Well. The Company's ability to deliver beyond its target production of +500koz per year from internal sources includes the yet-to-be-approved McPhillamys development after FY25.

Growth capital in FY23 is required for funding open pit stripping at Havana (H1 only) and Ben Hur along with underground development at Rosemont and Garden Well. Under the company's current life of mine plans it is anticipated that Growth capital will decrease substantially from FY24 onwards (excluding McPhillamys construction).

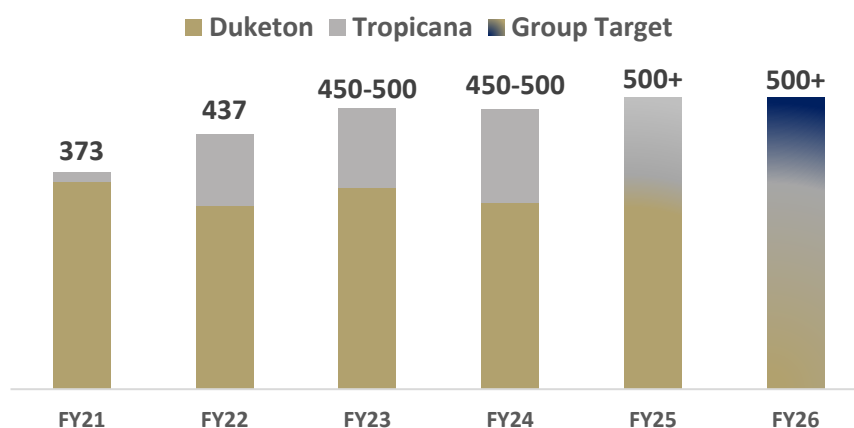


Figure 3: Group target production outlook (koz)

Garden Well South Underground Project Progressing Well

Preparations for the commencement of production from the Garden Well South underground continued during the quarter. Primary ventilation fans were installed and commissioned, and dewatering rates have been ramped up ahead of stoping which is planned to commence during H1 FY23. Level development has commenced on multiple horizons. Commencement of raise boring and installation of second egress ladderway systems is planned during the September quarter. Total development for the June quarter was lower at 624m due to COVID-19 related absenteeism.

As described in the Feasibility Study (FS) this new additional production source is expected to provide access to material mined of 1.85Mt at 3.2 g/t Au for a total of 190koz. There is strong potential down plunge of the existing planned mining area. Work is continuing to grow and define additional resources down plunge via drilling from underground platforms.

Garden Well Main Underground

An internal scoping study investigating the potential for underground mining at Garden Well Main was completed. The findings identified significantly more potential than initially considered for the plan area while also identifying exploration opportunity closer to the existing underground mining area at Garden Well South. As a result, a more extensive programme, incorporating an exploration decline, is now under evaluation for potential commencement in H1 FY23.

Tropicana – Havana Underground

Completion of a recent Scoping Study for the Havana Underground has justified the commencement of a Pre-Feasibility Study (PFS). As part of this study development of the “Havana Link” drive has commenced. This development will extend from the existing Tropicana Underground decline and has the potential to provide multiple benefits including: additional ventilation for the existing underground mine at Tropicana; a drilling platform to access high grade mineralisation between Tropicana and Havana; and early access to the Havana Underground for continuing infill and verification drilling as part of the PFS.

Mineral Resources, Ore Reserves and Exploration

On 8 June 2022 the Annual Mineral Resource and Ore Reserve Statement was released. Highlights included:

- Rosemont and Garden Well Underground Reserve growth outpaced depletion
- Exciting new intercepts on the Rosemont South Trend such as:
 - 12m @ 6.0g/t gold from 40m
 - 10m @ 110g/t gold from 140m to end of hole

McPhillamys Gold Project

The McPhillamys Gold Project in New South Wales is one of Australia’s largest undeveloped open pit gold projects with studies indicating up to 200koz per year production from an Ore Reserve of 61Mt at 1.0 g/t Au for 2.02Moz.

Regis continues to have constructive engagements with all levels of government and positive progress has been made on several fronts regarding permitting associated with the project. The Definitive Feasibility Study (DFS) is also progressing and will be finalised once the NSW Department of Planning, Industry and Environment makes a recommendation on the project.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation that has been compiled by Mr Kevin Joyce who is a member of the Australian Institute of Geoscientists. Mr Joyce has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he 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'. Mr Joyce is a full-time employee of Regis Resources Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC 2012 Mineral Resource and Ore Reserves

Regis confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the definition of the Mineral Resource and Ore Reserves in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

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 on 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 Resources Ltd. 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.

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ASX Listed Securities (as at 26 July 2022)

Security	Code	No. Quoted
Ordinary Shares	RRL	754,977,388

Guidance Update and Quarterly Results Conference Call

Regis will host an analysts/institutions teleconference at 11am AEST (9:00am AWST) on Tuesday 26 July 2022. To listen to the call please go to the following link:

<https://webcast.openbriefing.com/8972/>

A recording will be posted on the Company's website following the call. To listen go to the following link:

<https://regisresources.com.au/investor-centre/webcasts/>

This announcement is authorised by the Regis Board of Directors.