



FY24 Annual General Meeting

21 November 2024

ASX : RRL



Acknowledgement of Country

The Board, Executive and Team at Regis Resources acknowledges the First Nations peoples - the Mantjintjarra Ngalia, Noongar, Spinifex and Wongatha peoples in Western Australia, and the Wiradjuri people in New South Wales - as the original inhabitants of the lands on which our Company currently operates and plans to develop new operations. We recognise their ongoing connections with land, waters, and community, and pay our respects to elders past and present



Artefact identified during a cultural heritage survey at Duketon

Cautionary statement

This presentation contains only a brief overview of Regis Resources Limited and its associated entities (“Regis or RRL”) and their respective activities and operations. The contents of this presentation, including matters relating to the geology of Regis’ projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward-looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the forward looking statements in this presentation are reasonable based on information available as at the date of this presentation but known and unknown risks and uncertainties, and factors outside of Regis’ control, may cause the actual results, performance and achievements of Regis to differ materially from those expressed or implied in this presentation. These risk factors include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Readers are cautioned not to place undue reliance on forward looking statements. No representation or warranty, express or implied is made as to the accuracy, currency or completeness of the information in this presentation, nor the future performance of Regis. Except as required by applicable law or regulations, Regis does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Regis or its activities.

Mineral Resources, Ore Reserves and Exploration Results are extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 17 June 2024, the Quarterly Activities Report released on 25 July 2024 and the ASX announcement titled “Impacts of the Section 10 Declaration over McPhillamys” released on 21 August 2024 (the Relevant ASX Announcements).

In each case, appropriate Competent Person’s consents were obtained for the release of that information in the Relevant ASX Announcements and those consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Relevant ASX Announcements and in each case the Production Targets, forecast financial information and estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning that information in the Relevant ASX Announcements, continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX announcement.

This presentation uses Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Australia. These standards differ significantly from the requirements of the United States Securities and Exchange Commission that are applicable to domestic United States reporting companies and, therefore, are not comparable.

Past performance and pro-forma financial information given in this document, including in relation to upgrades to resources and reserves, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, nor of Regis’ views on the Company’s future financial performance or condition. Investors should note that past performance of Regis, including the historical trading prices of its shares, cannot be relied upon as an indicator of and provides no guidance as to Regis’ future performance, including the future trading price of its shares. The historical information included in this presentation is, or is based on, information that has previously been released to the market.

As noted above, an investment in Regis shares is subject to known and unknown risks, some of which are beyond the control of Regis. Regis does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from Regis or any particular tax treatment.

The distribution of this presentation (including an electronic copy) outside of Australia (including the United States) may be restricted by law and any such restrictions should be observed. Any non-compliance with these restrictions may contravene applicable securities laws.

References to Tropicana are at 30% ownership unless otherwise noted. Regis is an Australian company which reports in AUD.

ASX announcements are available on the Company’s website at www.regisresources.com.au.

Production Target

Relevant Proportions Underpinning the Production Target

Regis has outlined a consolidated gold Production Target of between 100koz and 120koz from FY27 from its two new Duketon underground mines, Garden Well Main and Rosemont Stage 3. This production target comprises 33% Indicated Mineral Resources, 31% Inferred Mineral Resources and 36% Exploration Target.

The material assumptions on which the Production Target is based are provided below.

The material assumptions on which the Duketon Production Target is based are presented in the ASX release “Development Approval For Two Underground Mines And Underground Reserves Increase” dated 6 May 2024 and available to view at www.regisresources.com.

Cautionary Statement concerning the proportion of Inferred Mineral Resources

There is a low level of geological confidence associated with Inferred Mineral Resources. Further exploration work will not necessarily convert them to Indicated Mineral Resources or realise the production target itself.

Cautionary Statement concerning the Proportion of Exploration Target

Of Regis' Production Target, 36% comprises an Exploration Target. The potential quantity and grade of this Exploration Target are conceptual in nature, and there is no certainty that further exploration work will result in the determination of Mineral Resources or that the Production Target itself will be realised.

Competent Persons have prepared the mineral inventories and Exploration Targets underpinning the Production Target in accordance with the requirements of the JORC Code.

ASX announcements are available on the Company's website at www.regisresources.com.au

Exploration Targets

Exploration Target at Garden Well (noted on Slide 14) is extracted from ASX release “Mineral Resource and Ore Reserve Statement” dated 20 June 2023. The Garden Well Exploration Target is estimated to contain between 9Mt and 18Mt at a grade ranging between 2.3 g/t Au and 2.9 g/t Au across the deposit. The Exploration Target area includes the known Garden Well underground mineral system as well as potential down plunge depth extensions and open areas along strike, both North and South, with a 1,000m vertical extent from +350m RL to -650m RL.

Exploration Targets (cont.)

Exploration Target at Rosemont (noted on Slide 13) is extracted from ASX release “Development Approval For Two Underground Mines And Underground Reserves Increase” dated 6 May 2024. The Rosemont Exploration Target is estimated to contain between 0.6Mt to 0.8Mt at a grade ranging between 2g/t to 3g/t across the deposit. The Exploration Target area includes the known Rosemont underground mineral system as well as potential down plunge depth extensions and open areas along strike.

Exploration Target at Ben Hur (noted on Slide 15) is extracted from ASX release “Underground Exploration Target Established for Ben Hur” dated 21 November 2024. The Ben Hur Exploration Target is estimated to contain between 4.0Mt and 6.0Mt at a grade ranging between 2.2 g/t Au and 2.8 g/t Au across the deposit. The Exploration Target area includes potential down plunge extensions of the current open pit mineralisation with a 500m vertical extent from 400m RL to -100m RL.

The potential quantity and grade of the Exploration Targets are conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with JORC Code 2012.

The Exploration Targets have been reasonably defined based on a review of the Garden Well, Rosemont and Ben Hur deposits using existing data, including drill hole databases, geophysical data sets and Mineral Resource Estimate (MRE) data. The drill data shown as gram-metre intervals was used to assist in defining the volumes used to quantify the Exploration Targets.

The Exploration Target mineralised zones are constructed to form a volume for block model estimation with the same parameters as the Garden Well, Rosemont and Ben Hur underground resources. Tonnage estimates are generated by applying bulk densities from the Garden Well, Rosemont and Ben Hur deposit and underground mining shapes assume the same mining methods and cost structure as for the Garden Well South and Rosemont underground operations.

To mitigate the risk and further evaluate the Exploration Target, a high-level drill program has commenced and is ongoing. The drilling to date has begun to test the initial target area with results supporting the assumptions behind the Exploration Targets.

ASX announcements are available on the Company's website at www.regisresources.com.au.



FY24. Delivering - Safely And Responsibly

In FY24 we delivered meaningful ESG outcomes



FY24 YTD LTIFR

0.00



Female Representation

22%: Employees

33%: Board



Safe Work Culture

Launched Safe2Say



Land Rehabilitation

203 Ha up 400%

vs FY22



Renewable Energy

9MW: Duketon

62MW: Tropicana



Building Capacity

WTA: Mantjintjarra Ngalia

People



FY24. Delivering - Safely And Responsibly

We delivered on our strategic objectives, including strong profitability and cash generation

- Met FY24 production and AISC guidance – despite severe wet weather events
- Grew underground Reserves for a 3rd consecutive year
- Approved the development of our 3rd underground mine
- Closed out hedge book
- Delivered record financial performance
- Delivered the MGP DFS

Record cash and bullion	\$295M¹
Record operating cash flow	\$475M
FY24 EBITDA	\$297M²
FY24 Underlying EBITDA	\$421M²
FY24 Underlying NPBT	\$106M³
Net debt	\$5M⁴

1. Gold on hand at 30 June 2024 of 4,787 valued at a spot gold price of \$3,519/oz.

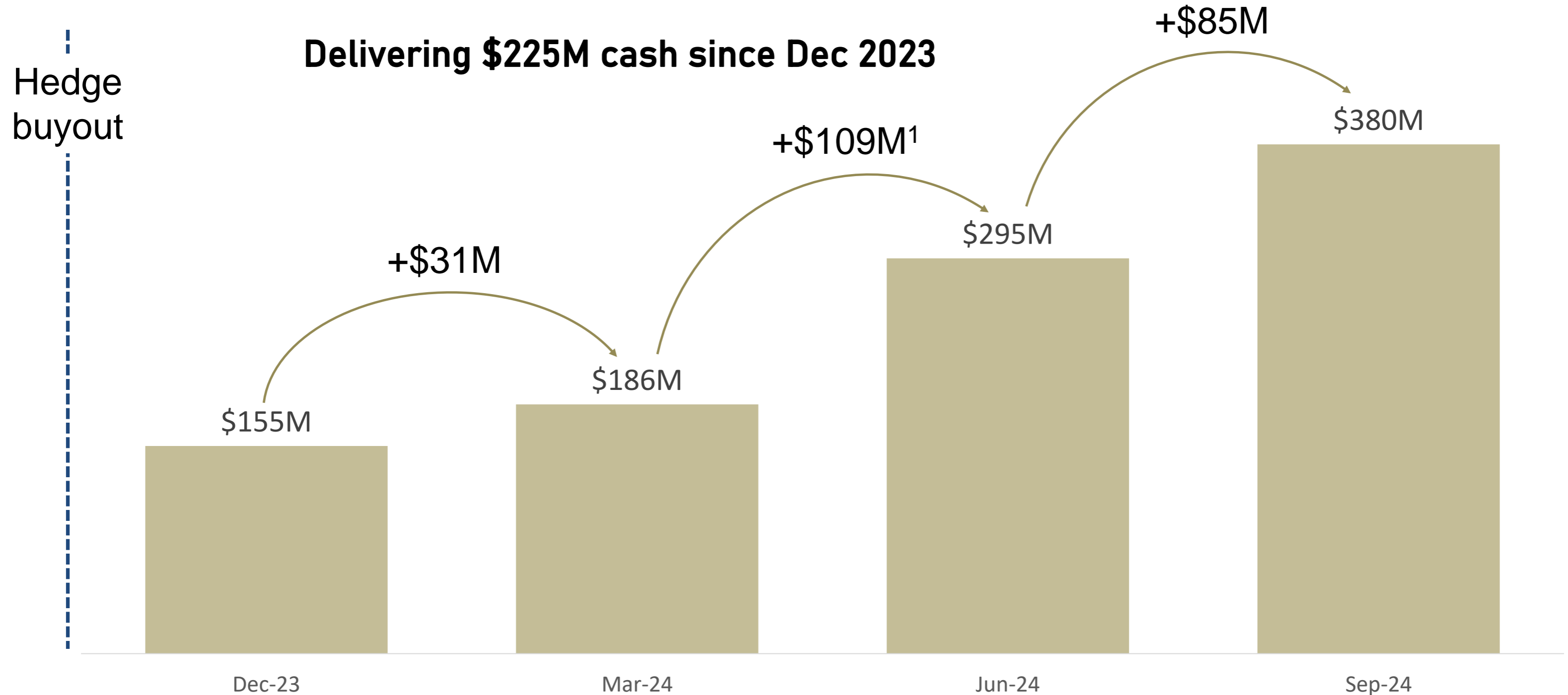
2. EBITDA excludes non-cash impairment charges of \$194M, and Underlying EBITDA further excludes the \$98M hedge book buyout and \$26M inventory net realisable value write-downs.

3. Underlying Net Profit Before Tax excludes the impact of the hedge loss and hedge buyout and exclude the non-cash impairments.

4. Based on cash and bullion on hand of \$295M and corporate debt of \$300M.

Delivering Consistency in Cash and Bullion Build

Regis is net cash and bullion positive. Solid fundamentals are delivering into record gold prices.



1. Includes \$20M a non-recurring tax refund.



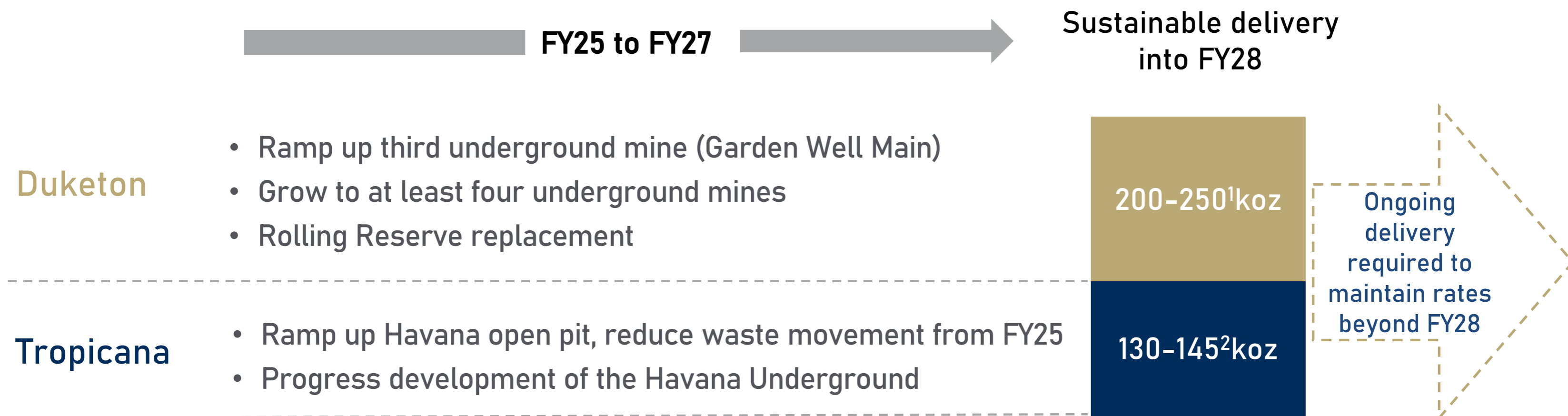
Our Strategic Delivery



The Future Of Our Current Producing Assets

A business with scale and multiple organic growth options

We continue to focus on producing sustainable and profitable ounces from our current assets

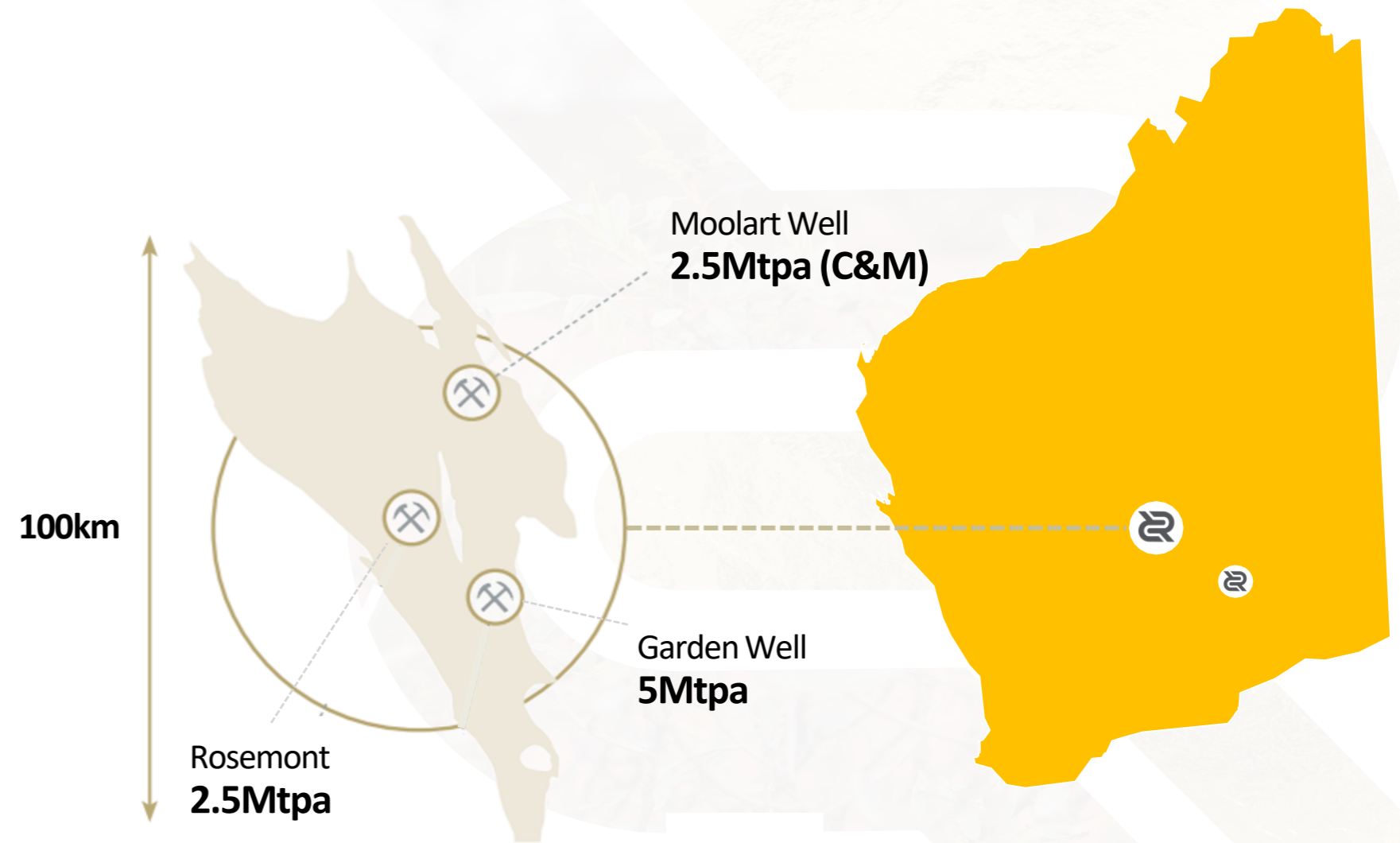


1. Assumes no new open pit discovery.
2. During open pit and underground phase.

Duketon



FY25 Guidance	Duketon
Production (koz)	220 – 240
AISC (\$/oz)	2,500 – 2,800 ¹
Growth Capital (\$M)	110 – 120



Duketon Infrastructure:

- A dominant ~3,000km² land package.
- 7.5Mtpa of mill capacity at Duketon South. An additional 2.5Mtpa of mill capacity (Care and Maintenance) in Duketon North.
- Producing from open pits and underground mines.
- Commenced development of the extension of Rosemont (Stage 3) and Garden Well Main. Production commencing in FY26.
- Exploration is targeting additional underground ore sources and new open pit ore sources.

1. FY25 AISC includes ~\$190/oz of non-cash charges related to stockpile drawdowns.

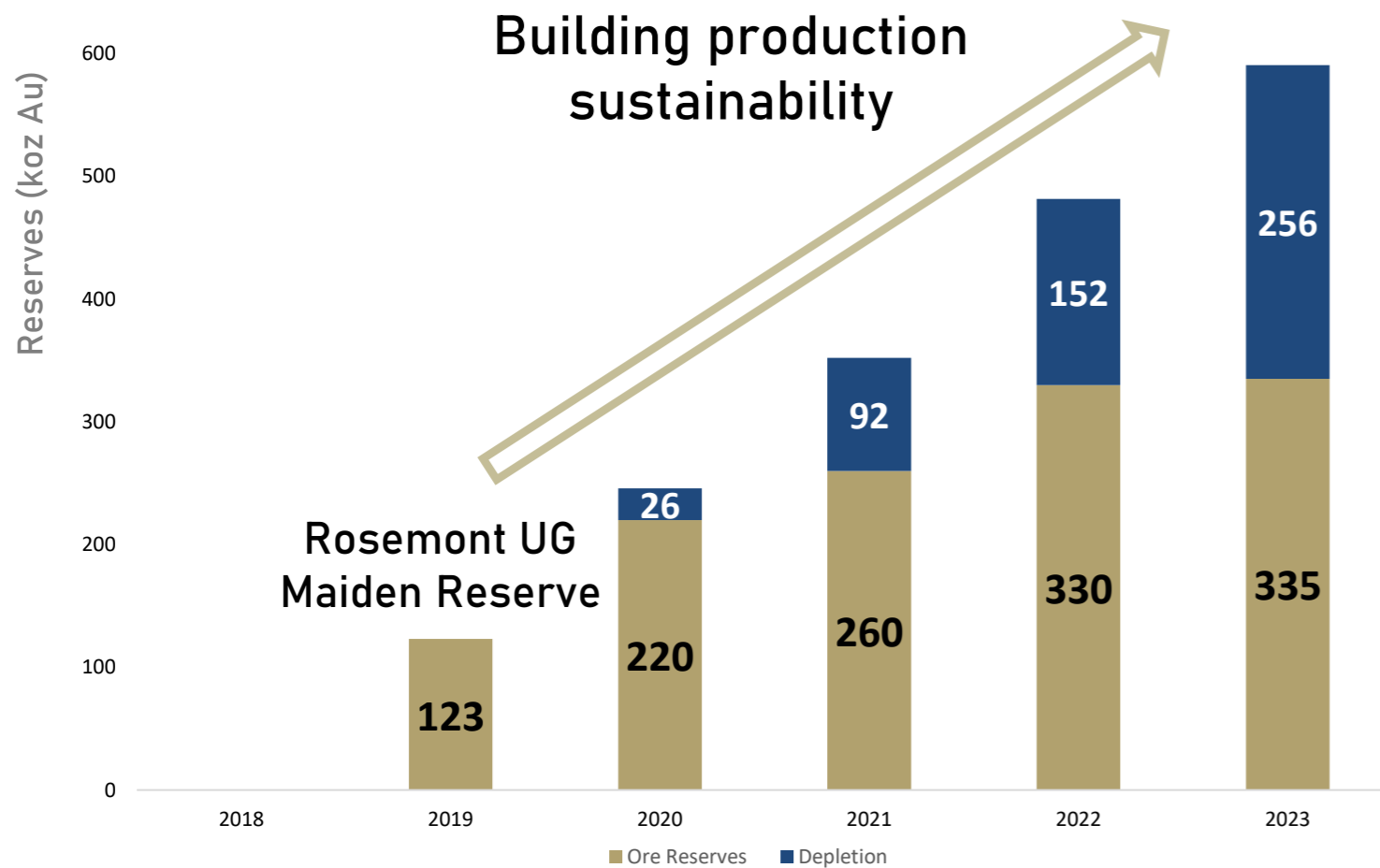
Duketon Underground - Building Capacity And Sustainability



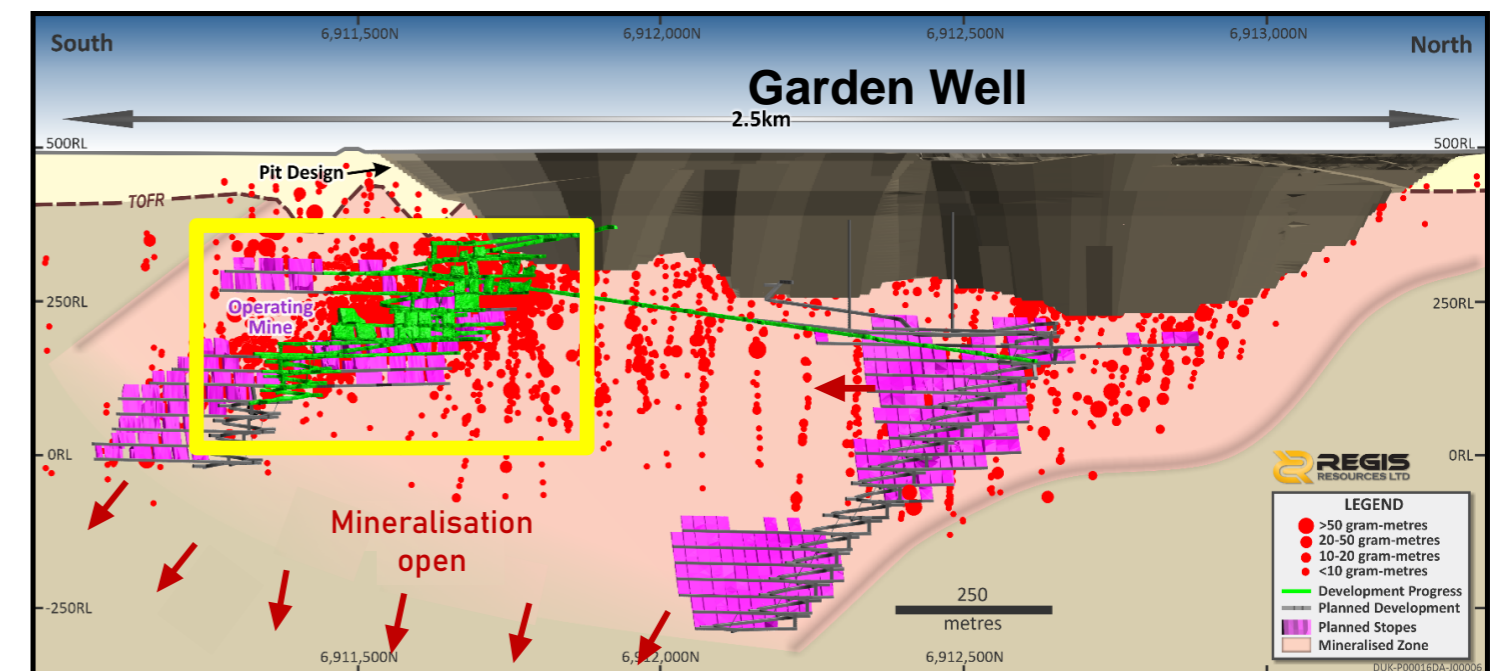
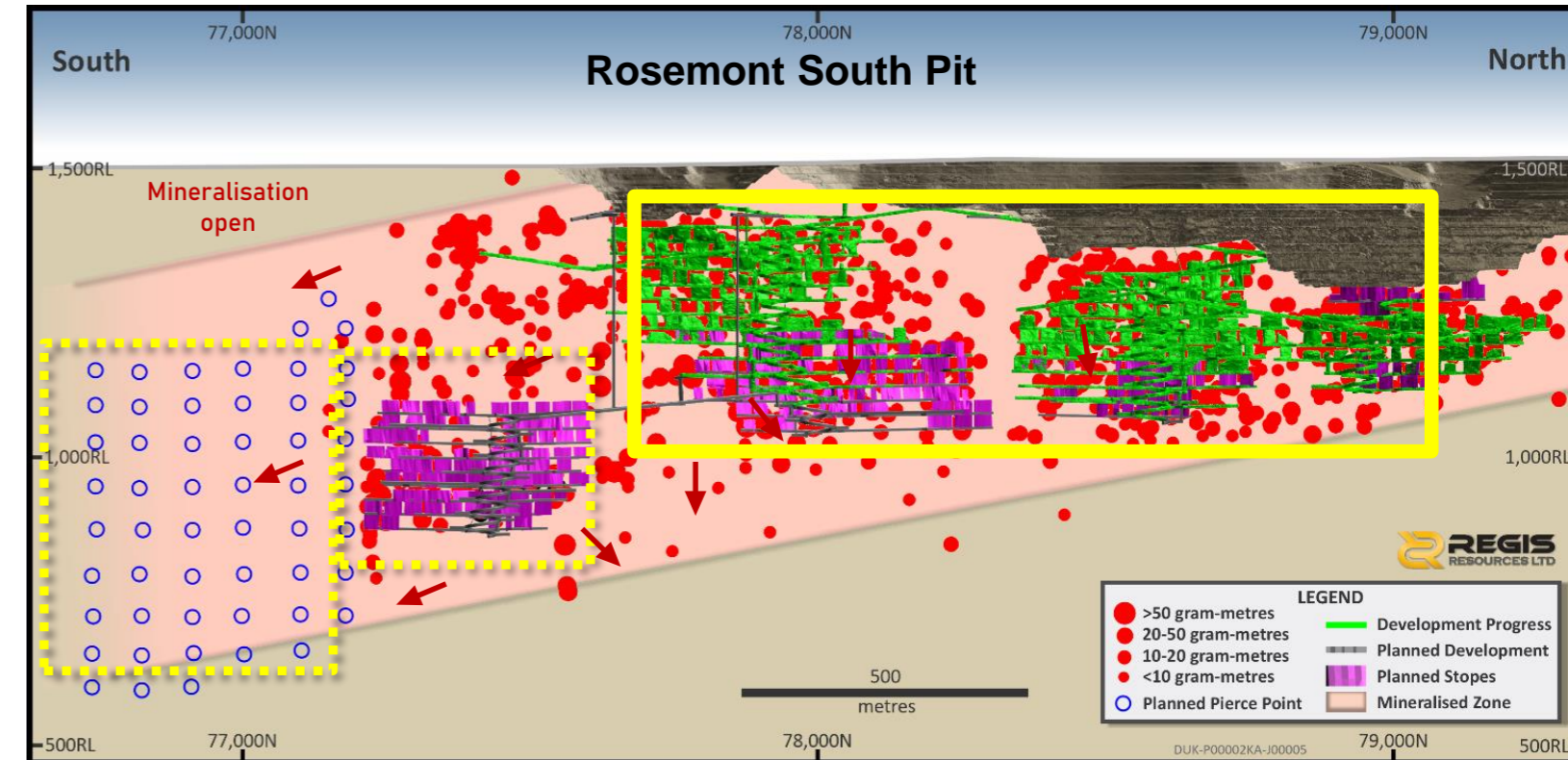
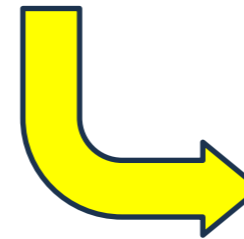
Ore Reserves have grown consistently with more expected

Two operating mines with consistent Reserves growth

~380% increase in underground Ore Reserves¹ at Duketon including production of 256koz of gold between 2019 and 2023



Major extension added at Rosemont

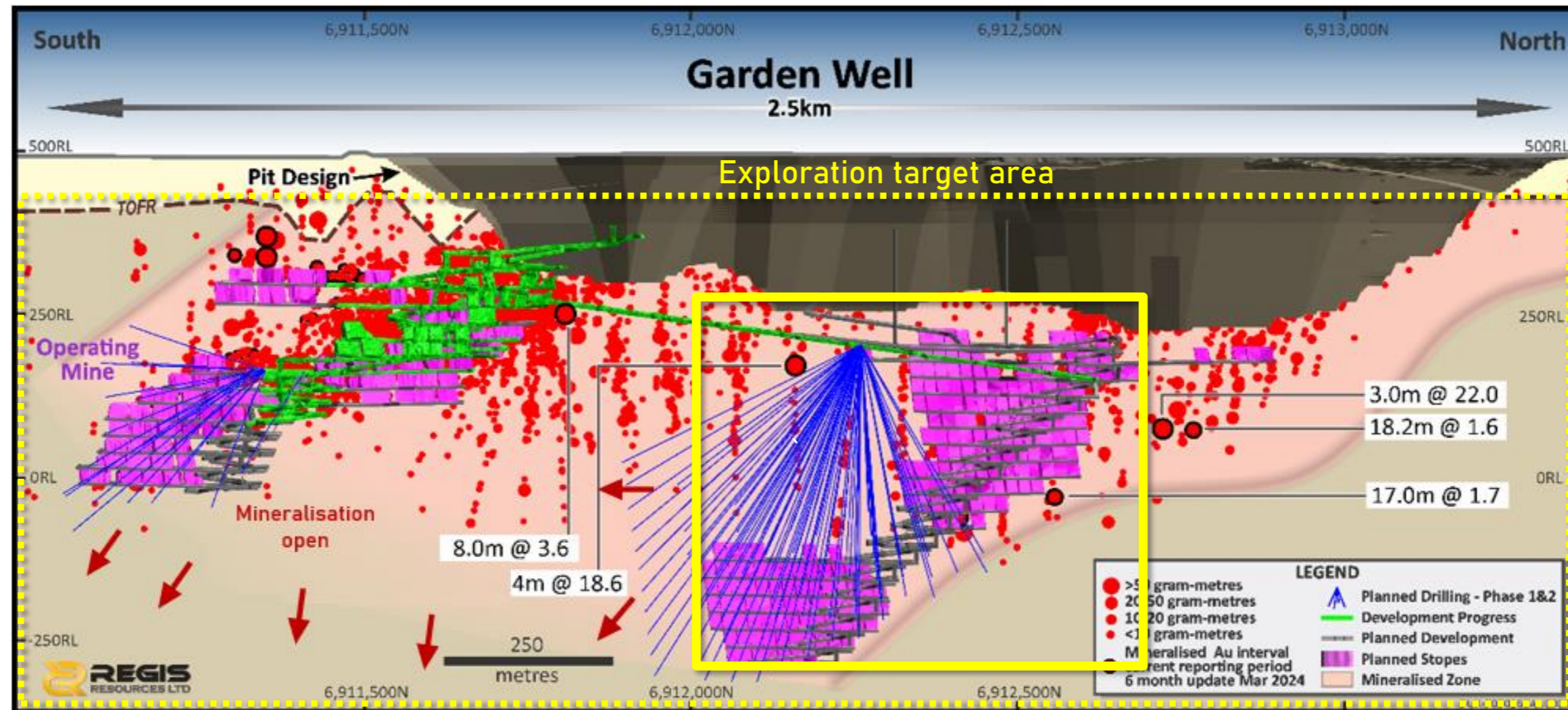


1. Ore Reserves and depletion is based on calendar year. Please see www.regisresources.com and www.anglogoldashanti.com for further details on Ore Reserves.

A 3rd Underground Mine - Garden Well Main



Garden Well Main will contribute significant additional production towards our target



Production Target¹: 60koz - 70koz pa

Mining Inventory: 295koz of gold² from 36% Ore Reserves, 24% Inferred Mineral Resources and 41% Exploration Target

Exploration Target remains

Tonnage: 9Mt to 18Mt

Grade: 2.3g/t to 2.9g/t

Contained gold: 0.8Moz to 1.3Moz

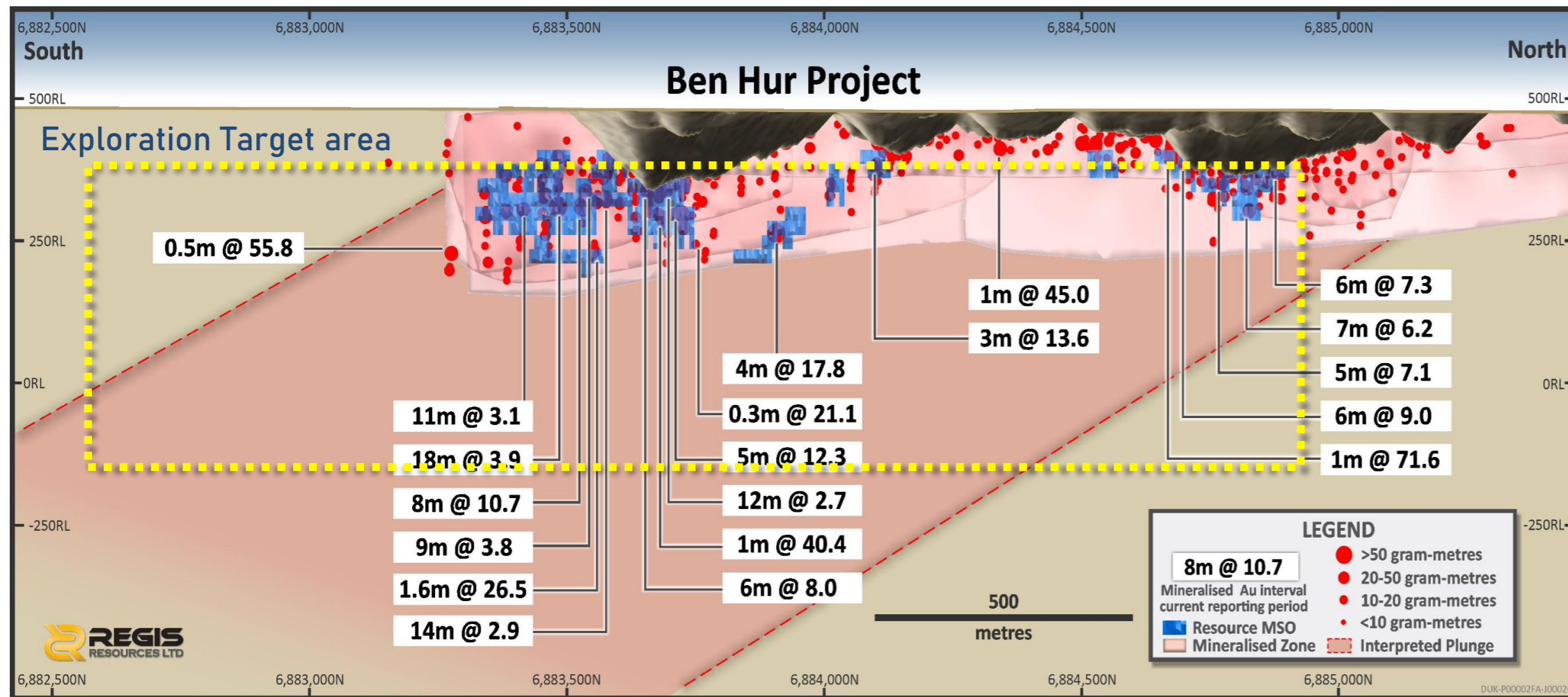
1. Steady state annualised Production Target from FY27

2.. In-situ gold

Could Ben Hur Be Our 4th Underground Mine.....?



Ben Hur Exploration Target outlines what could become our next underground mine



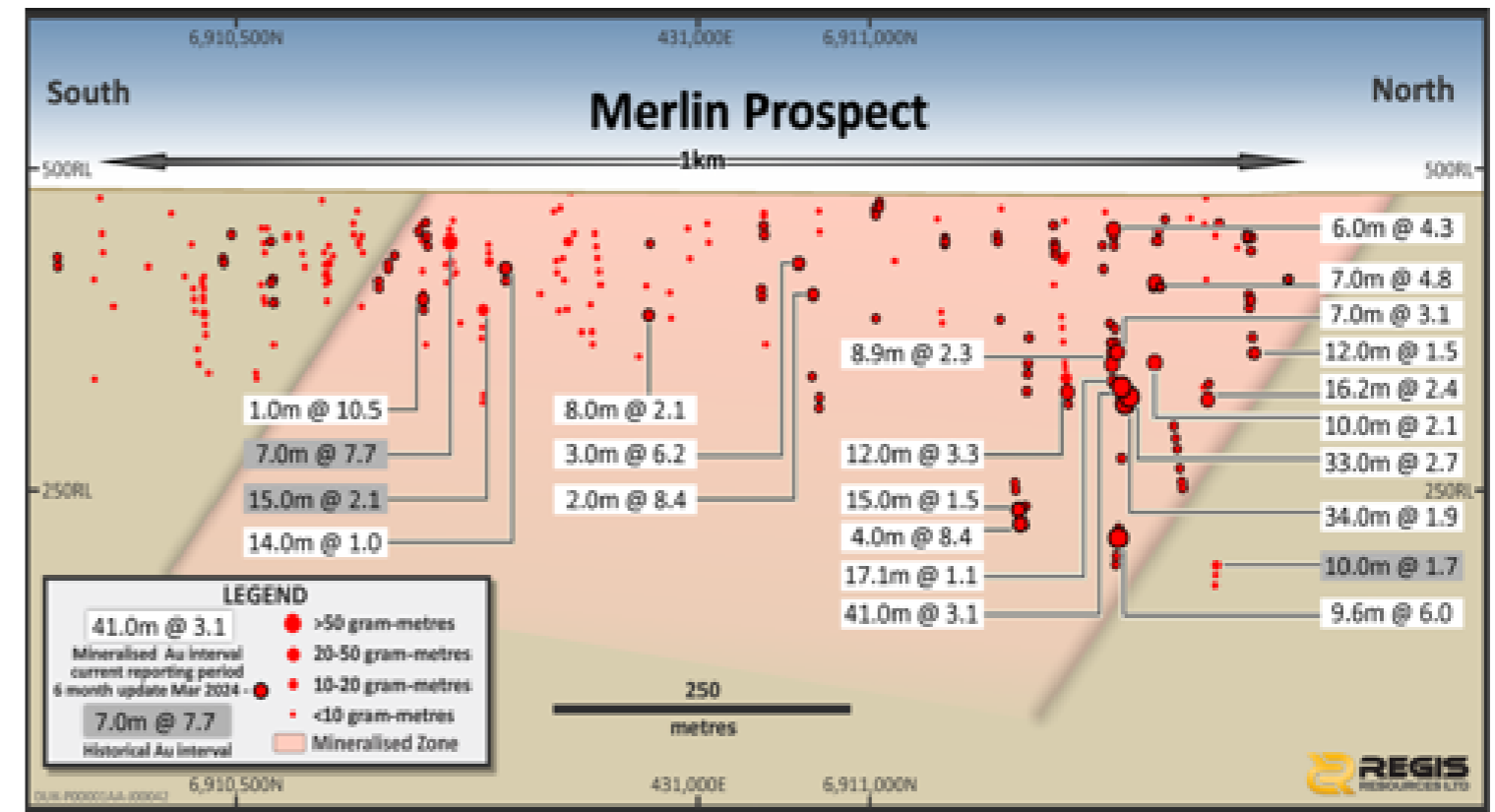
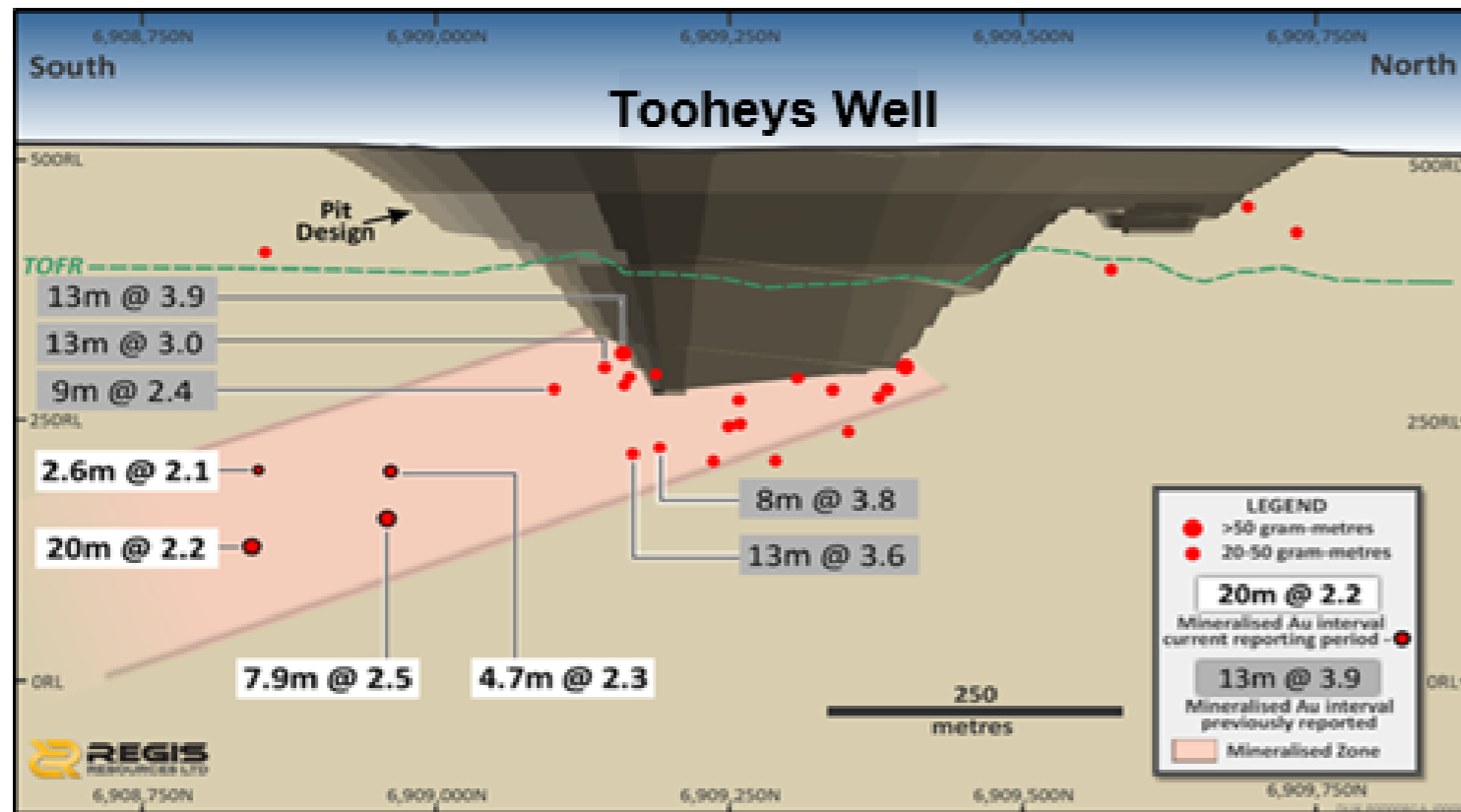
Exploration Target¹:
Tonnage: 4.0Mt - 6.0Mt
Grade: 2.2g/t - 2.8g/t
Contained gold: 300koz - 550koz

1. See ASX release titled "Underground Exploration Target Established for Ben Hur" dated 21 November 2024.

...After Ben Hur, We Have Other Underground Growth Opportunities.



Other potential underground targets that could deliver additional gold production

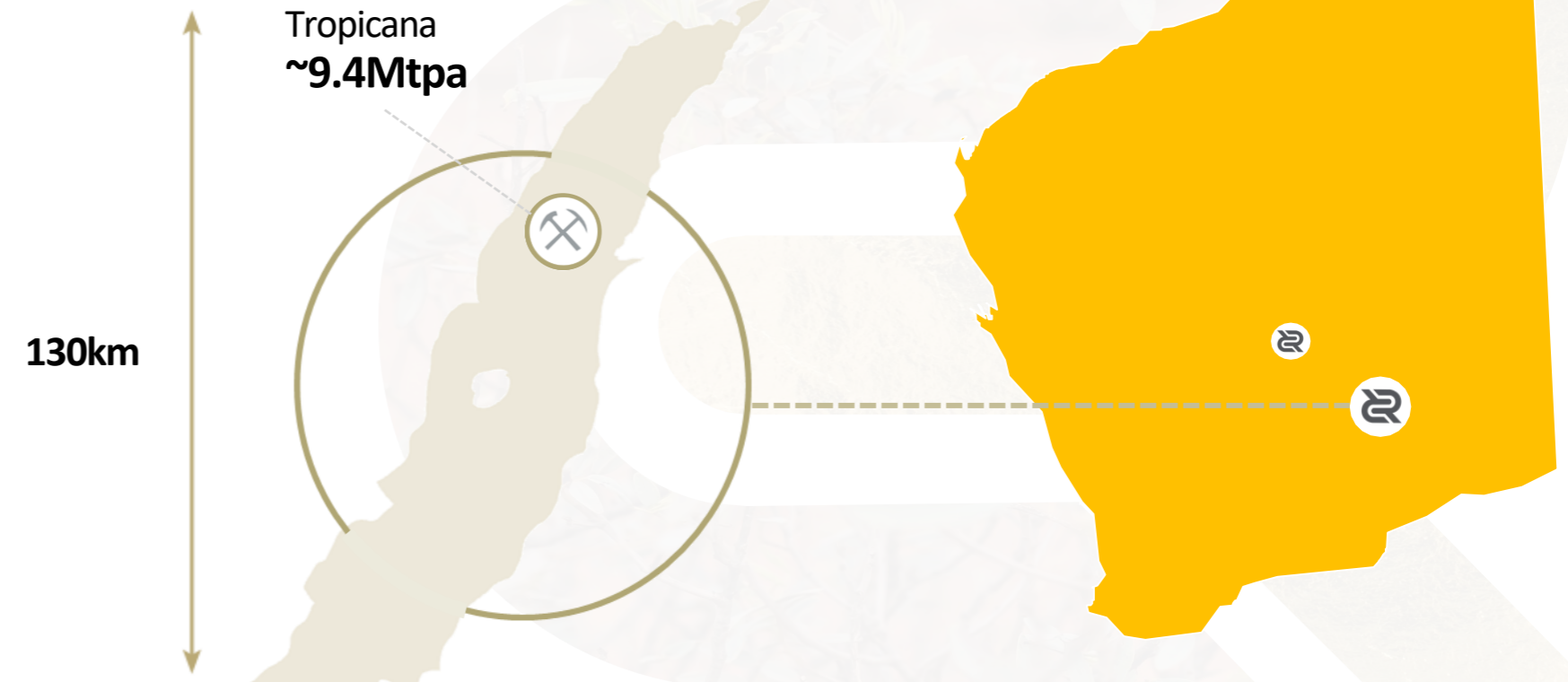


Good visibility on operating at least four underground mines at Duketon, producing 200koz – 250koz of gold in the future.

Tropicana



FY25 Guidance	Tropicana
Production (koz)	130 – 140
AISC (\$/oz)	2,300 – 2,600 ¹
Growth Capital (\$M)	10 – 15



Tropicana Infrastructure:

- ~2,600km² of exploration tenements in the Albany Fraser belt.
- ~9.4Mtpa milling capacity.
- Production from the open pit and underground mines.
- Recently approved the development of a third underground mine, Havana underground².
- Exploration is targeting additional underground ore sources and new, regional open pit ore sources.

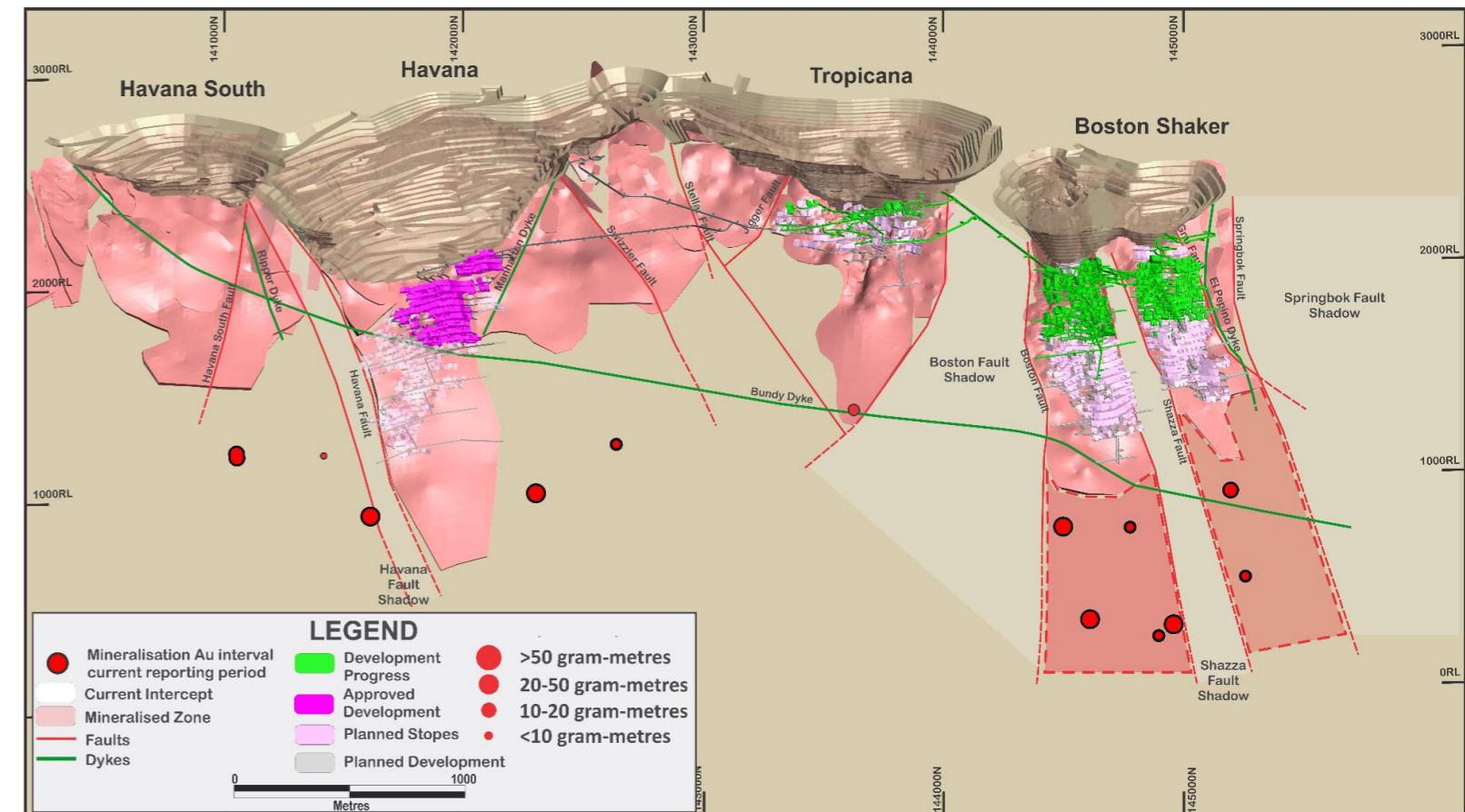
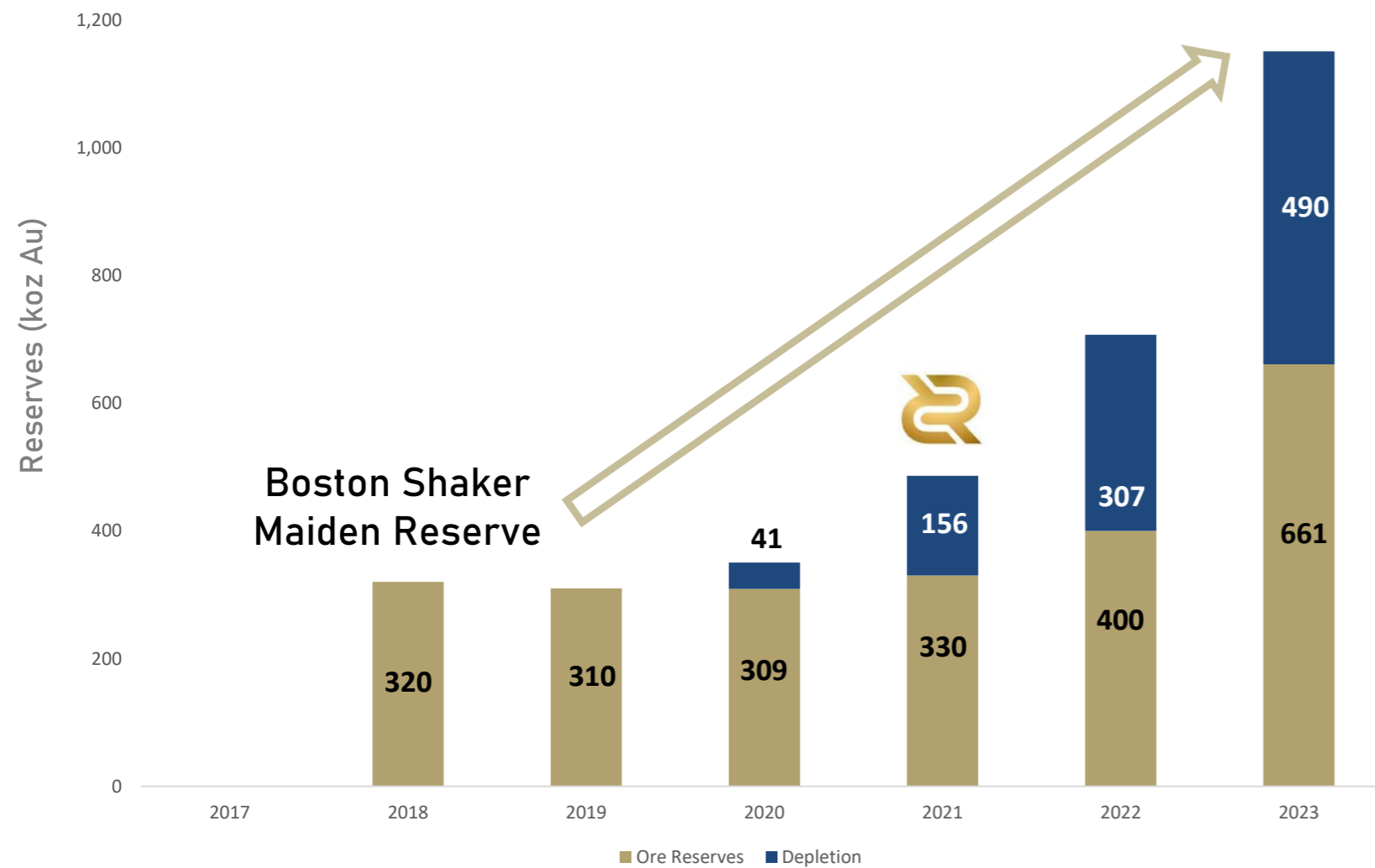
1. FY25 AISC includes ~\$90/oz of non-cash charges related to stockpile drawdowns.
2. ASX announcement titled "Havana Underground Approved for Development" dated 9 September 2024.

Tropicana Underground - More Value Than Just Reserves



Ore Reserves have grown consistently, with further growth expected

270% increase in Tropicana underground Ore Reserves^{1,2} including production of 490koz of gold since 2020³

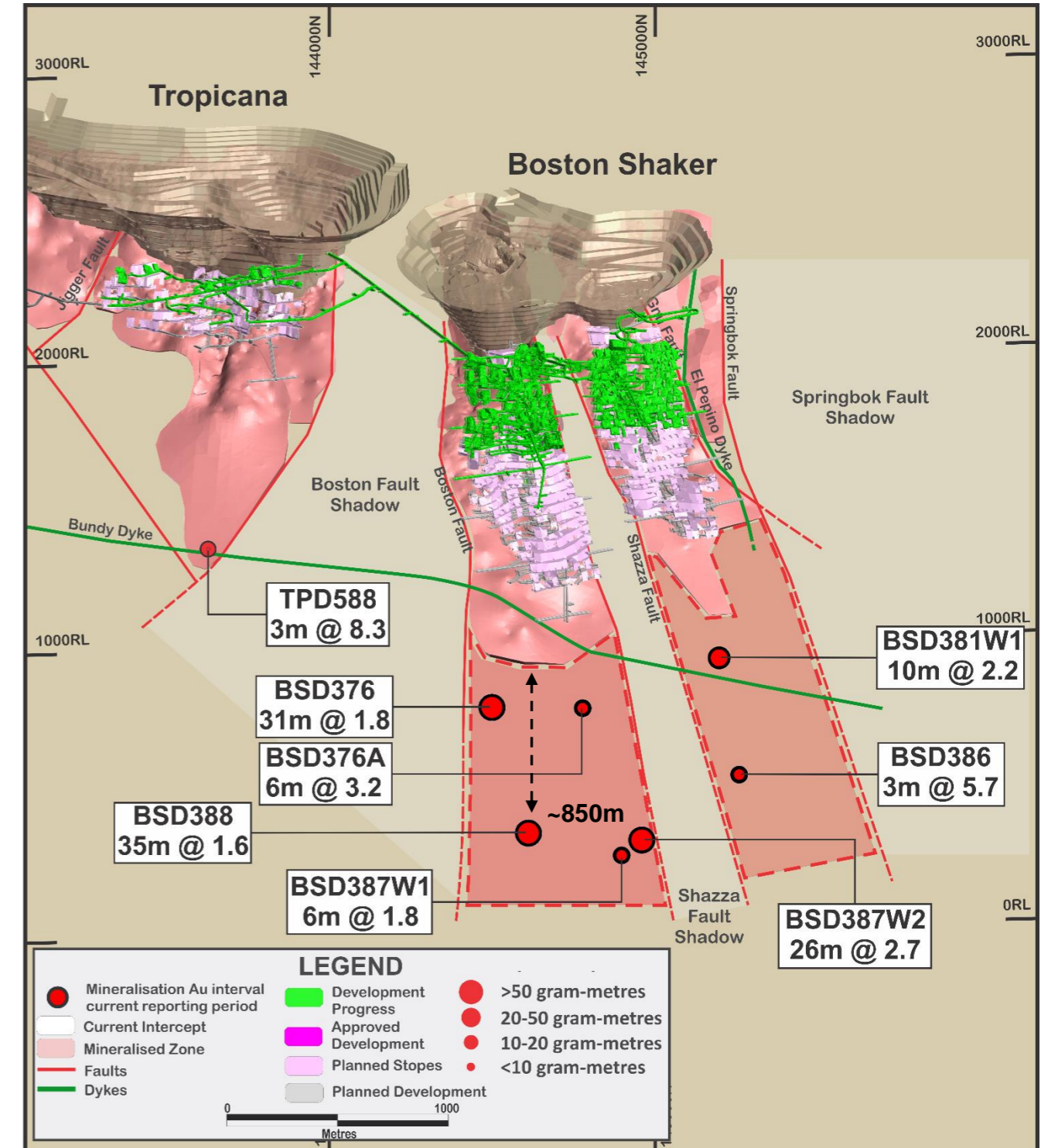


1. Ore Reserves and depletion is based on calendar year. Please see www.regisresources.com and www.anglogoldashanti.com for further details on Ore Reserves.
 2. On 100% basis for Ore Reserves
 3. Completion of acquisition of 30% of Tropicana on 31 May 2021

Boston Shaker and Tropicana Underground growth potential



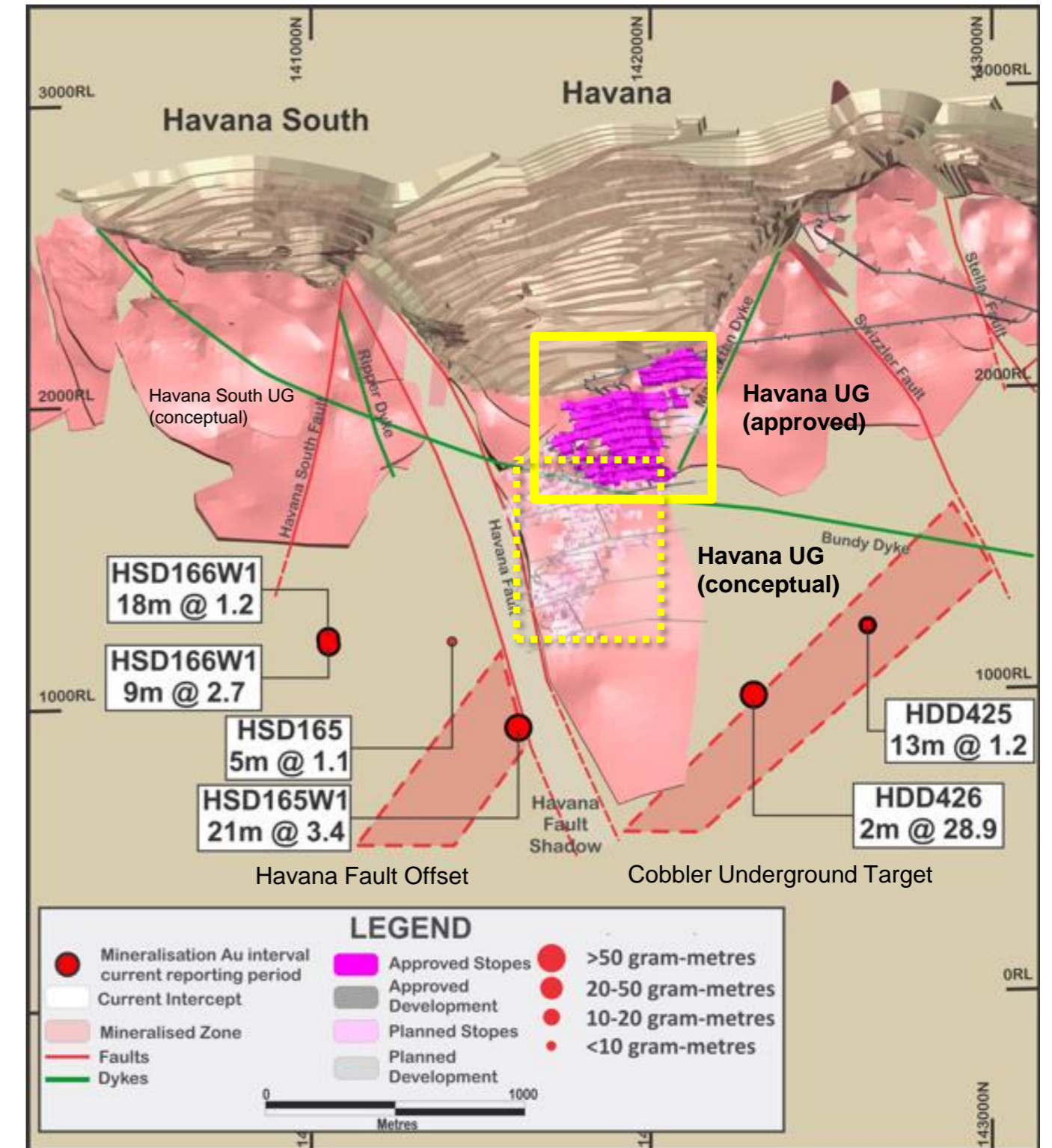
- Upside potential exists down plunge of both Boston Shaker and Tropicana Underground.
- Drilling at Boston shaker has intercepted mineralisation ~850m below the limit of known mineralisation
 - 35m @ 1.6 g/t
 - 26m @ 2.7 g/t
 - 6m @ 1.8 g/t
- Drilling at Tropicana has also intercepted mineralisation down plunge
 - 3m @ 8.3 g/t



Havana Underground – Demonstrated Underground Growth



- Upside potential exists down dip of the currently approved Havana Underground.
- Additional target areas identified from recent work¹:
 - Cobbler Underground Target
 - Havana Fault offset
- The Cobbler Underground Target was identified from intersections of:
 - 2m @ 28.9g/t
 - 13m @ 1.2g/t
- The potential Havana fault offset mineralisation is an additional underground target with an intersection of:
 - 21m @3.4g/t



1. ASX announcement titled "Mineral Resource and Ore Reserve Statement" dated 17 June 2024.

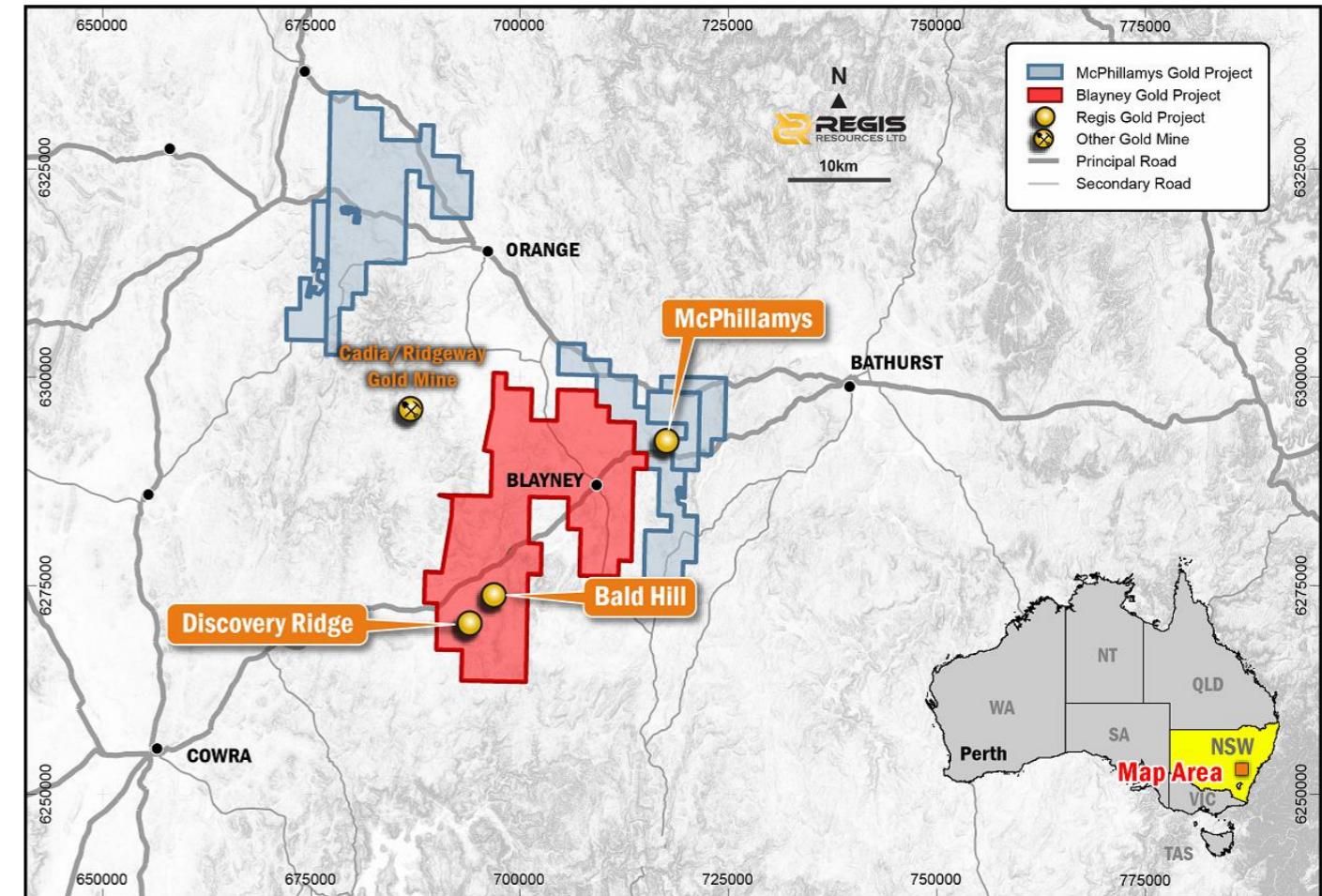
McPhillamys



2.7Moz Resource - One of Australia's largest undeveloped open pit gold projects

The McPhillamys^{1,2} Project scope included:

- ~7.0Mtpa mill processing 60.6Mt over a ~10-year mine-life
- Produce an average of 187koz gold and a peak of 235koz.
- Capital expenditure of \$996m
- Deliver a LOM AISC of \$1,580/oz.



1. See ASX releases dated 19 August 2024 and 21 August 2024 for further detail on the Section 10 Declaration and its impacts on the McPhillamys Project.
2. McPhillamys DFS released to the ASX on 22 July 2024.

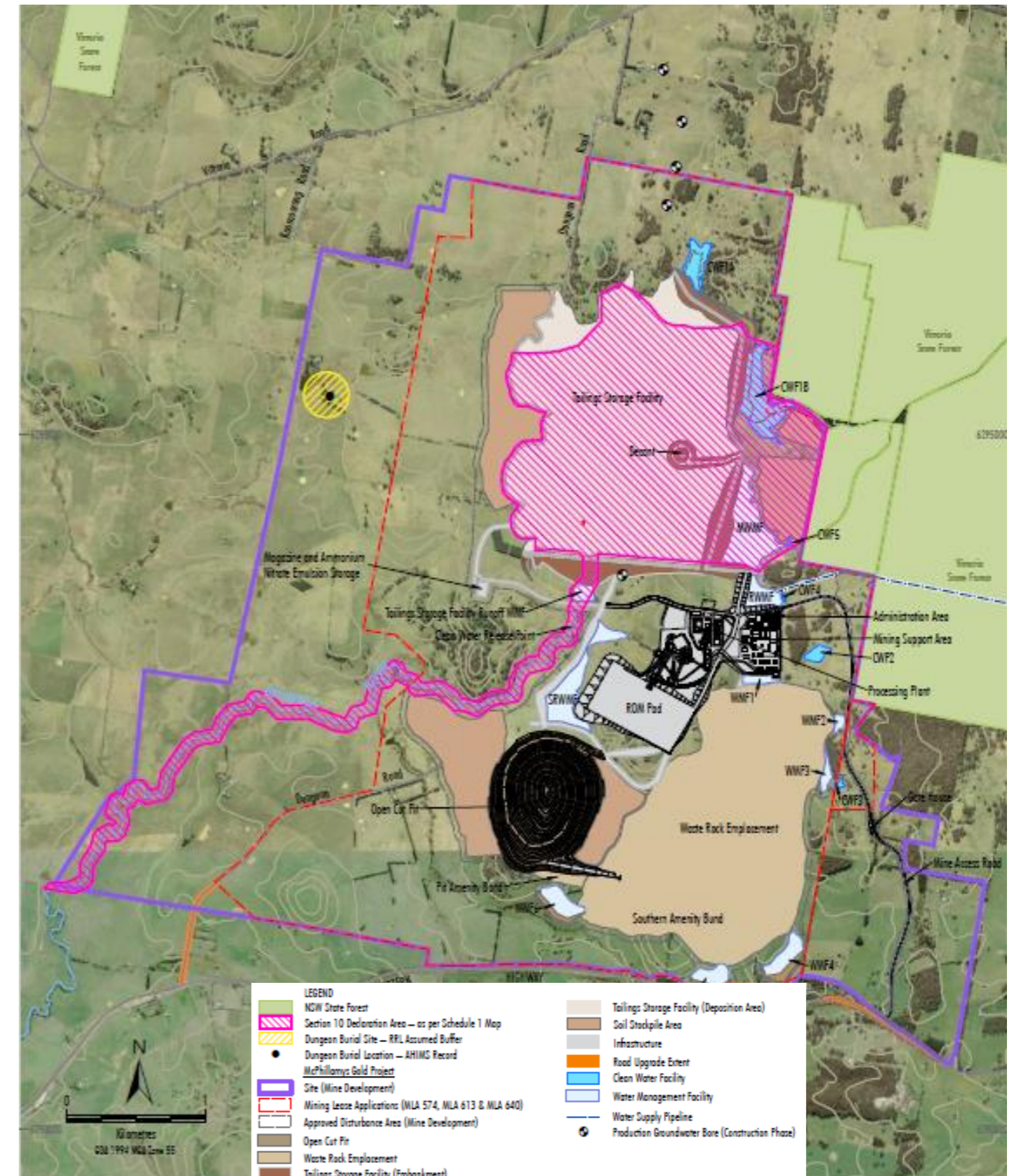
McPhillamys - Section 10 Declaration



On 16 August 2024, a Section 10 (ATSIHP Act 1984) was declared over a portion of the site that covers the approved TSF site.

What it means:

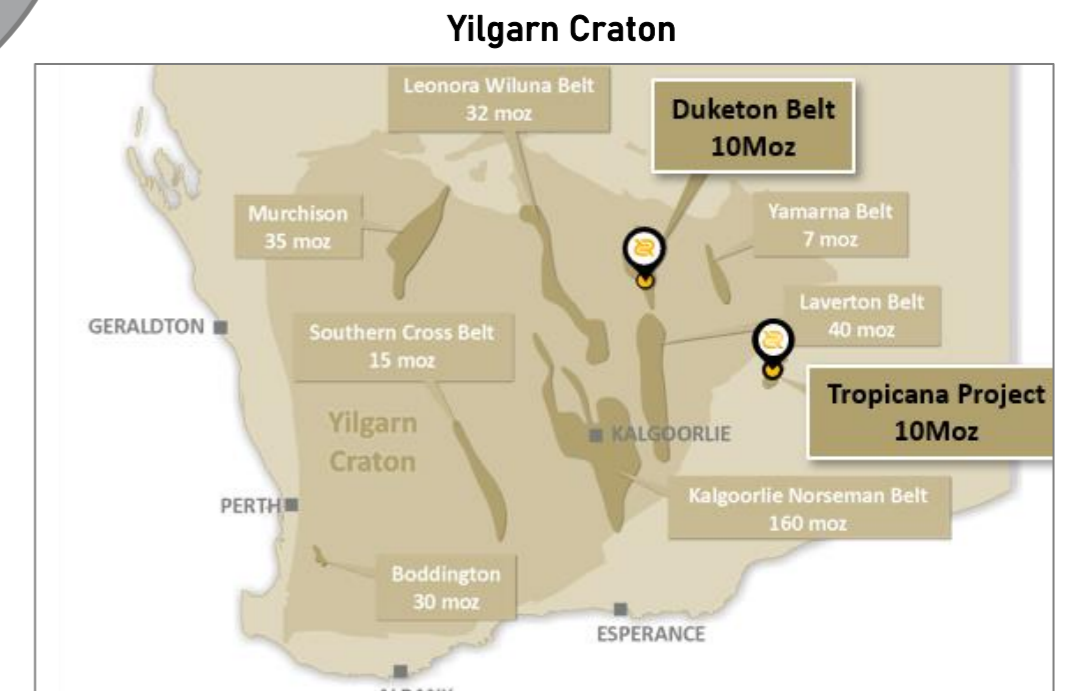
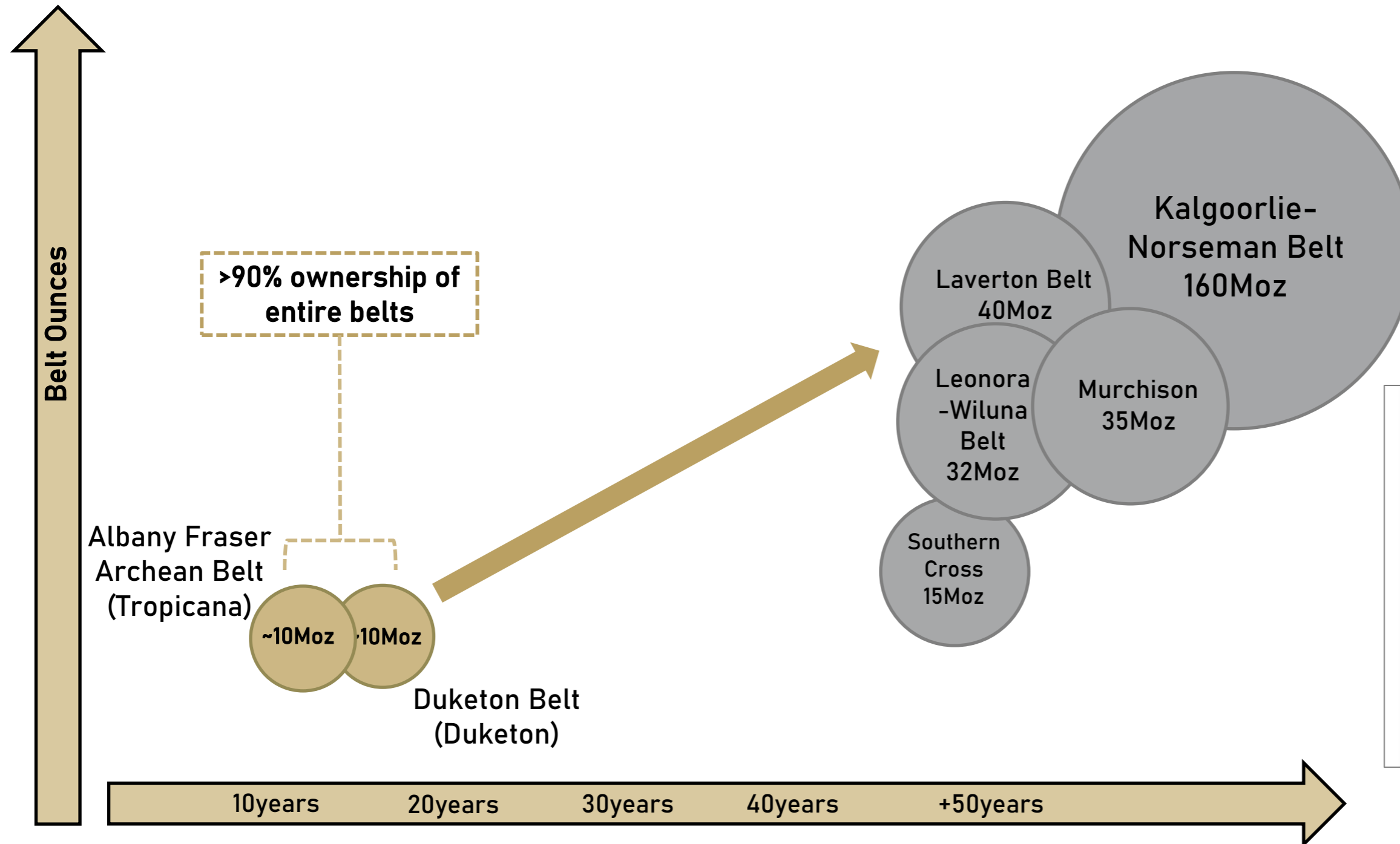
- Project is currently unviable as Regis has no immediately available viable alternate TSF location.
- To advance an alternative TSF solution will require further extensive investigations and studies.
- The timeframe to progress alternatives is measured in years, not months or weeks with no certainty of a viable alternative being realised.
- Regis is assessing the decision and potential alternate solutions, while also considering all legal options.
- As a consequence of the Section 10 Declaration the DFS outcomes cannot be relied upon.



Greenfields Exploration – Still a Key Activity



Greenstone Belts - The longer you explore, the more you find





Outlook

FY25 Guidance



A continued focus on delivering profitable ounces and building cash balance

FY25 Guidance	Duketon	Tropicana (30%)	Group
Production (koz)	220 – 240	130 – 140	350 – 380
AISC (\$/oz)	2,500 – 2,800 ¹	2,300 – 2,600 ²	2,440 – 2,740³
Growth Capital (\$M)	110 – 120	10 – 15	120 – 135
Exploration (\$M)	-	-	50 – 60
McPhillamys (\$M)	-	-	10 – 15⁴

Stockpile draw continues in FY25

Group AISC includes ~\$150/oz non-cash for stockpile drawdowns.

1. Duketon FY25 AISC includes ~\$190/oz of non-cash charges related to stockpile drawdowns.
2. Tropicana FY25 AISC includes ~\$90/oz of non-cash charges related to stockpile drawdowns.
3. Group FY25 AISC includes ~\$150/oz of non-cash charges related to stockpile drawdowns.
4. McPhillamys expenditure continues to be under review.

Regis Resources - A Golden Opportunity



Unhedged and continues to generate cash, holding a Q1 FY25 cash and bullion balance of \$380M

- ✓ Regis is **\$80M net cash and bullion positive**.
- ✓ Clear cash generating capacity since closing the hedge book, **delivering \$225M since Dec 2023**
- ✓ FY25 - continue to progress against its growth strategy while producing profitable ounces

Continued delivering on the strategy of value accretive growth

- ✓ Continued demonstration of the cash and profitability capability of the underlying business
- ✓ Progressing underground growth strategy through a pipeline of additional near-term, low-capital intensity, underground growth targets
- ✓ A dominant position in a highly prospective, under-explored gold belt

100% Australian assets with scale, leverage to the gold price and demonstrated growth potential



Questions



Further information
Investor Relations

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Reserve Table

Group Ore Reserve Table - Regis attributable¹

Project ²	Equity	Type	Cut-Off (g/t) ³	Proved			Probable			Total Ore Reserve		
				Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Duketon North	100%	Open-Pit	0.5	-	-	-	0.44	1.1	20	0.4	1.1	15
Duketon North	100%	Stockpiles	0.2	1	0.5	16	-	-	-	1	0.5	16
Duketon North	100%	Sub Total	-	1	0.5	16	0.44	1.1	15	1.5	0.7	31
Duketon South	100% ⁴	Open-Pit	0.6	0.3	1.2	12	6	1.1	257	6	1.1	269
Duketon South	100%	Underground	2.2	-	-	-	4	2.5	335	4	2.5	335
Duketon South	100%	Stockpiles	0.4	7.9	0.7	164	-	-	-	8	0.7	164
Duketon South	100%	Sub Total	-	8.2	0.7	176	10	1.8	592	18	1.3	768
Duketon Total	100%	Total	-	9	1.2	191	10	1.3	607	20	1.3	798
Tropicana	30%	Open-Pit	0.6	0.5	1.5	20	7	1.6	350	7	1.6	370
Tropicana	30%	Underground	2.7	1	3.2	100	1	3.3	100	2	3.2	200
Tropicana	30%	Stockpiles	0.7	5	0.7	110	-	-	-	5	0.7	110
Tropicana Total⁵	30%	Total	-	6	1.1	230	8	1.8	450	14	1.5	670
Regis Total		Grand Total	-	16	0.9	431	18	1.8	1,057	34	1.4	1,470

Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Errors of summation may occur due to rounding.

1. Duketon and Tropicana Ore Reserves as at 31 December 2023, as announced to ASX on 17 June 2024. McPhillamys Ore Reserves are no longer declared following the Declaration of a Section 10 over a portion of McPhillamys as announced to the ASX on 19 August 2024.

2. Ore Reserves are reported separately for open pits, underground and stockpiles.

3. Cut-off grades vary according to oxidation and lithology domains. Listed cut-offs are the weighted average of these various cut-off grades for that project classification.

4. Regis owns 70% of the King John project - part of the DSO operations. Only 70% of Regis share has been included in the above table.

5. Tropicana reported Reserves and Resources in ASX Release "Mineral Resource and Ore Reserve Update at Tropicana" dated 26 February 2024, reported as nearest 1,000,000 tonnes, 0.1 g/t gold grade and 1,000,000, ounces.

Resource Table

Group Mineral Resource Table – Regis attributable, inclusive of Ore Reserves¹

Project ²	Equity	Type	Cut-Off (g/t)	Measured			Indicated			Inferred			Total Resource		
				Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Duketon North ³	100%	Open-Pit	0.4	-	-	-	9	1.1	290	5	1.0	180	14	1.0	470
Duketon North	100%	Stockpiles	-	2	0.4	30	-	-	-	-	-	-	2	0.4	30
Duketon North	100%	Sub-Total		2	0.5	30	9	1.1	290	5	1.0	180	16	1.0	500
Duketon South ^{4/5}	100% ⁵	Open-Pit	0.4	-	-	-	18	1.3	750	5	1.1	180	23	1.2	940
Duketon South ^{6/7}	100%	Underground	1.8	1	3.1	130	5	2.5	390	4	2.8	320	10	2.7	840
Duketon South	100%	Stockpiles	-	10	0.6	200	-	-	-	-	-	-	10	0.6	200
Duketon South	100%	Sub-Total		12	0.9	330	23	1.5	1,140	9	1.8	500	43	1.4	1,980
Duketon Total	100%	Total		14	0.8	360	32	1.4	1,430	14	1.5	680	59	1.3	2,480
Tropicana	30%	Open-Pit	0.3/0.4	1	1.1	30	7.0	1.60	370	-	0.6	-	8	1.5	400
Tropicana	30%	Underground	1.6	3	2.8	300	4.0	2.90	340	8	2.4	610	15	2.6	1,260
Tropicana	30%	Stockpiles	-	7	0.6	140	-	-	-	-	-	-	7	0.6	140
Tropicana	30%	Total		11	1.3	470	11	2.0	710	8	2.4	610	30	1.9	1,800
McPhillamys	100%	Open-Pit	0.35	-	-	-	61	1.0	2,070	8	0.7	190	70	1.0	2,260
Discovery Ridge	100%	Open-Pit	0.4	-	-	-	2	1.8	140	6	1.4	260	8	1.5	400
NSW Deposits	100%	Total		-	-	-	64	1.1	2,210	14	1.0	460	78	1.1	2,660
Regis		Total		25	1.0	820	106	1.3	4,360	36	1.5	1,750	167	1.3	6,930

Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Errors of summation may occur due to rounding.

All Mineral Resources are reported inclusive of Ore Reserves to JORC Code 2012 unless otherwise noted.

1. Mineral Resources remain materially unchanged as at 31 December 2023 and as announced 17 June 2024. McPhillamys Mineral Resource is as reported on 22 July 2024.

2. Mineral Resources and Ore Reserves are reported inclusive of Ore Stockpiles.

3. Open Pit Mineral Resources for Duketon North are Moolart Well, Gloster, Dogbolter-Coopers, Petra, Ventnor and Terminator.

4. Open Pit Mineral Resources for Duketon South are Garden Well, Rosemont Open Pit, Toohey's Well, Baneygo, Eristoun, Beamish, Reichelt's Find, Russell's Find, King John, King of Creation, Queen Margaret, Victory, and Lancefield North.

5. King John reported at 70% ownership.

6. Underground Duketon South Mineral Resources are Rosemont Underground, Garden Well Underground, Toohey's Well, and Ben Hur. All resources reported within MSO shells at an Economic cutoff of 1.8g/t.

7. Updated Garden Well Underground and Rosemont Underground Resources previously reported in ASX release "Development Approval for Two Underground Mines and Underground Reserves Increase" dated 6 May 2024.