



REGIS RESOURCES LIMITED

Building a quality gold business

Annual General Meeting 28 November 2011



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The technical information in this presentation has been reviewed and approved by Mr Morgan Hart who is a member of the Australasian Institute of Mining and Metallurgy. Mr Hart 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 2004 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Morgan Hart is a director and 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.

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What a difference a year makes

- ◆ Moolart Well now a gold mine
- ◆ Business generating strong cashflow
- ◆ Resources increased from 4.8Moz to 6.5Moz
- ◆ Reserves increased from 0.8Moz to 2.9Moz
- ◆ Garden Well DFS completed – high quality project
- ◆ Garden Well in construction – Sept12 quarter start
- ◆ Development to be largely funded from cashflow
- ◆ Regis 2012/13 production forecast ≈ 350koz
- ◆ New 487koz reserve at Rosemont – assess development options

Note – full breakdown of the resource & reserve in accordance with JORC is set out in Appendix 1 & 2 to this presentation³

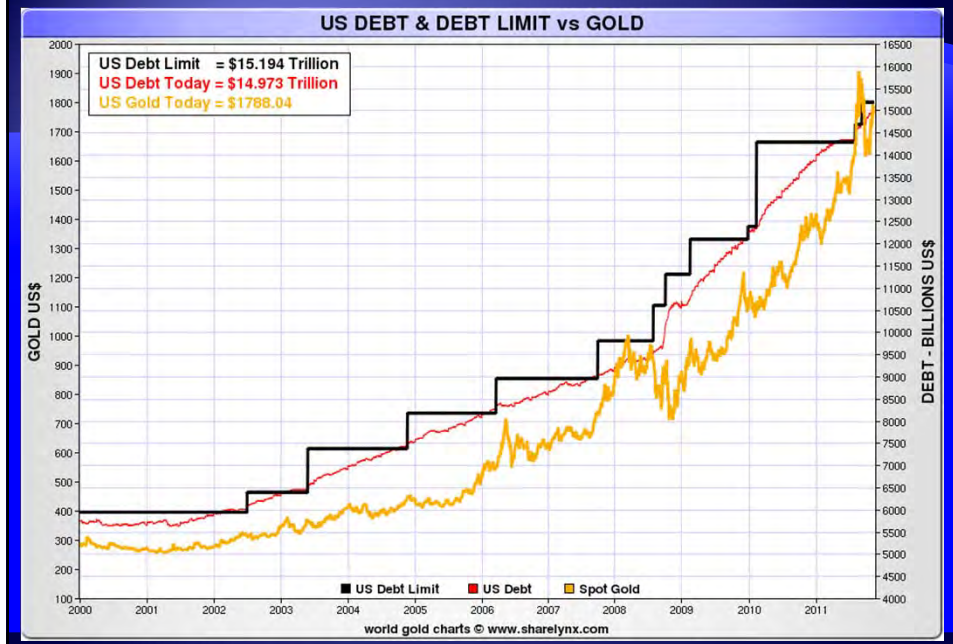


What a difference a year makes

	<u>2010</u>	<u>2011</u>	
◆ Gold price (USD)	\$1,363	\$1,687	+24%
◆ Gold price (AUD)	\$1,413	\$1,740	+23%
◆ ASX All Ords	4,690	4,058	-13%
◆ ASX Gold Index	7,825	6,708	-14%
◆ ASX 200	4,598	3,984	-13%
◆ RRL Share Price	\$1.88	\$3.20	+70%
◆ RRL Market Cap	\$806m	\$1,390m	+72%

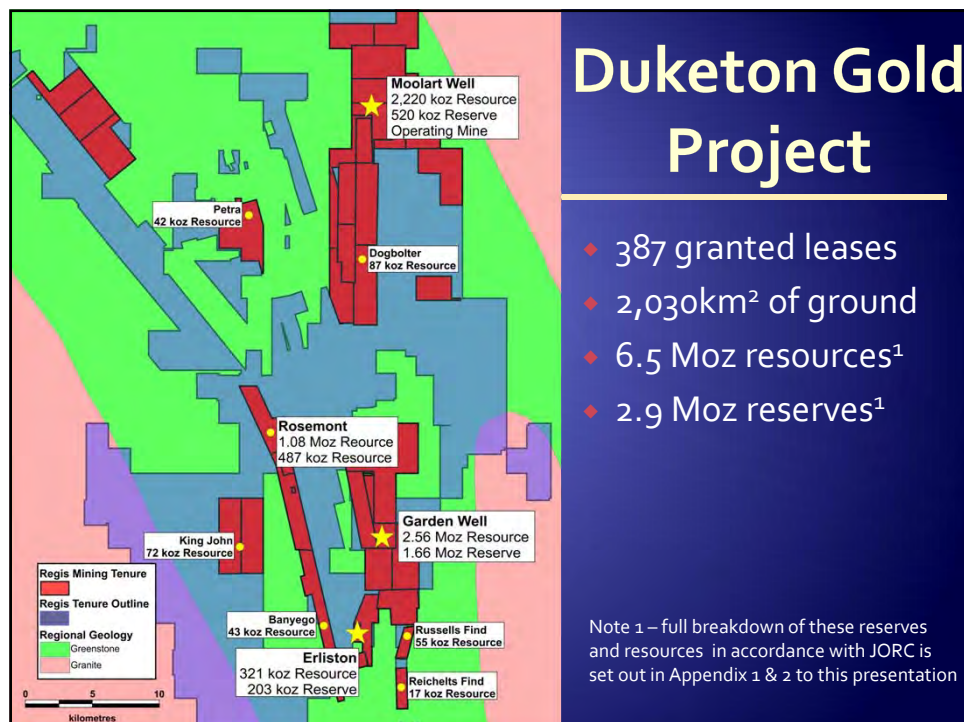
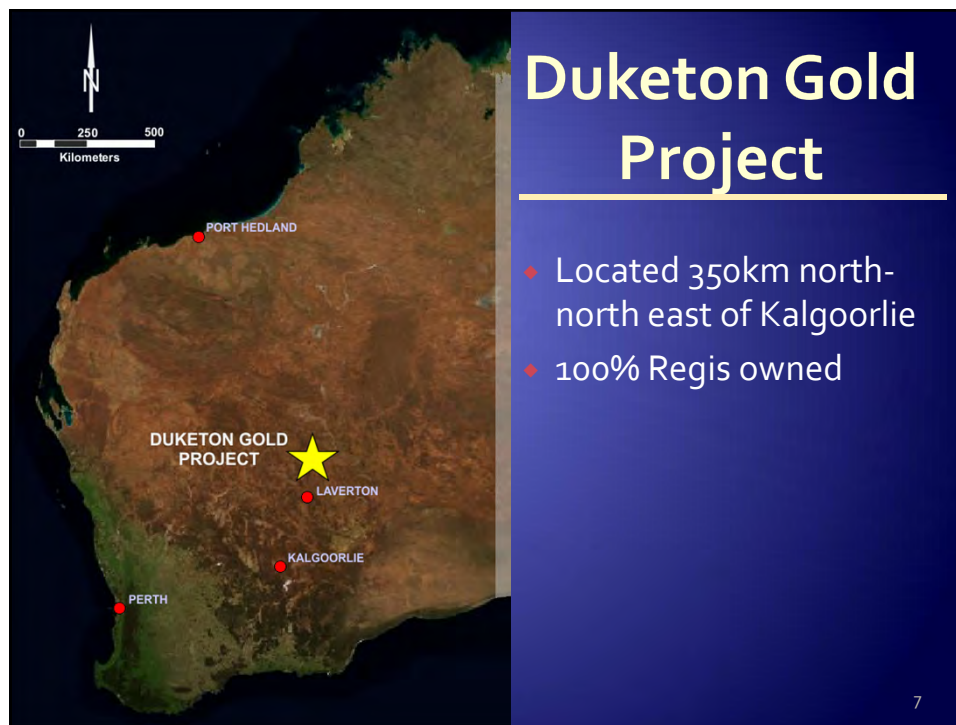
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Gold price.....can the US stop spending?



Duketon Gold Project





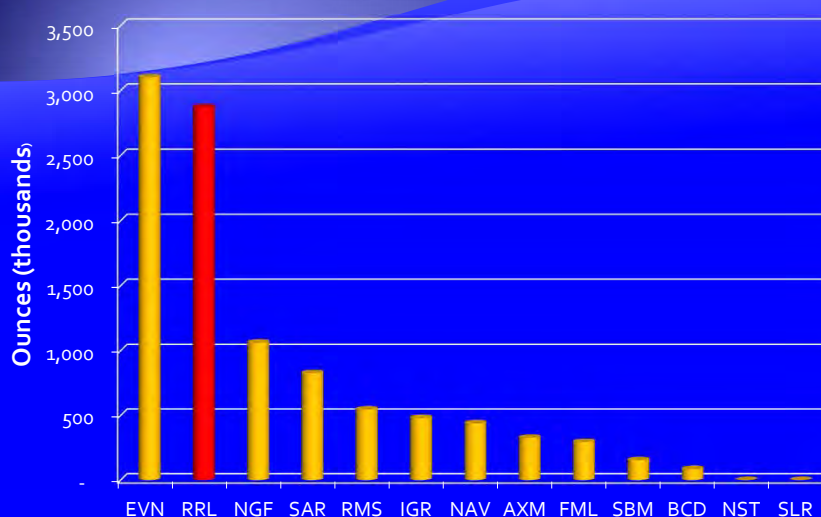
JORC Gold Reserves¹



	Total		
	MT	g/t	Koz
Garden Well	35.3	1.46	1,660
Moolart Well			
- Laterites	8.8	1.30	367
- Oxide	2.6	1.82	153
MW Total	11.4	1.42	520
Erlistoun	2.7	2.36	203
Rosemont	8.7	1.73	487
Total	58.1	1.54	2,870

Note 1 – full breakdown of the reserves in this table in accordance with JORC in Appendix 1 to this presentation⁹

Australian Gold Producers – Open Pit Reserves

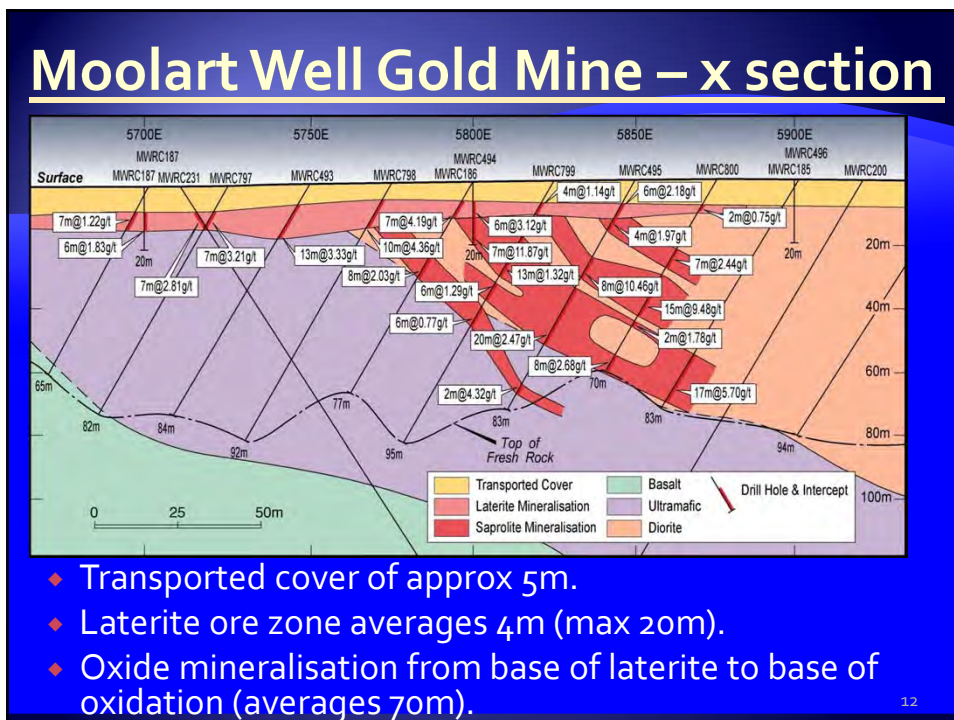


Source: Euroz Securities

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Moolart Well Gold Mine



Lancaster Oxide Pit at MW



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Lancaster Oxide Pit at MW



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Laterite Grade Control at MW



Moolart Well - Operations



	Sept 2011 Quarter	Jun 2011 Quarter	Mar 2011 Quarter
Ore mined (tonnes)	657,919	619,239	598,048
Ore milled (tonnes)	636,812	636,058	580,495
Grade (g/t)	1.40	1.44	1.28
Recovery (%)	92	89	92
Production (oz)	26,477	26,189	22,005
Cash cost (A\$/oz)	487	525	545
Cash cost including royalties (A\$/oz)	554	589	599

- ◆ 107koz of production since start-up in Aug 2010
- ◆ Throughput optimised at 2.5mtpa (design +25%)
- ◆ Forecast 2012 95-105koz at A\$540-590/OZ (pre royalties)

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Balance Sheet



Regis Balance Sheet

Cash

- ◆ \$42.5m at 30 Sept 11
- ◆ A\$24.4m operating cash-flow in Q1 2012

Profit

- ◆ \$36.3m NPAT for 2011 (10 months of operations)

Debt

- ◆ Facility of \$60m - drawn to A\$30m
- ◆ \$30m available for Garden Well development

Hedging

- ◆ 199koz of hedging (8% of reserves)
 - 119koz at A\$1,401/oz – 12koz/qtr 2012 – 2014
 - 80koz at A\$1,504/oz – spot deferred

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Reserve Growth



Reserve Growth

Goal

- ◆ Build reserves beyond 3 million ounces

Strategy

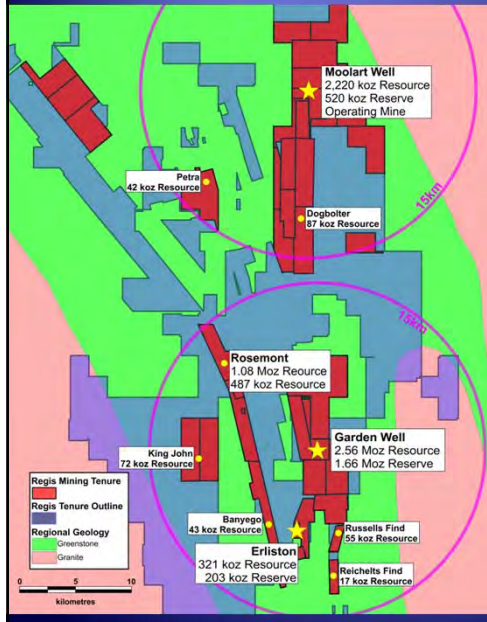
- ◆ Depth and southern strike at **Garden Well**
- ◆ **Moolart Well oxides**
 - ◆ Resource conversion drilling
 - ◆ Optimisation of current reserves
- ◆ Prioritise and drill **satellite resources**
- ◆ Drill new prospects & regional exploration

Delivery

- ◆ Not reliant on new discovery

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Regional Gold Opportunities



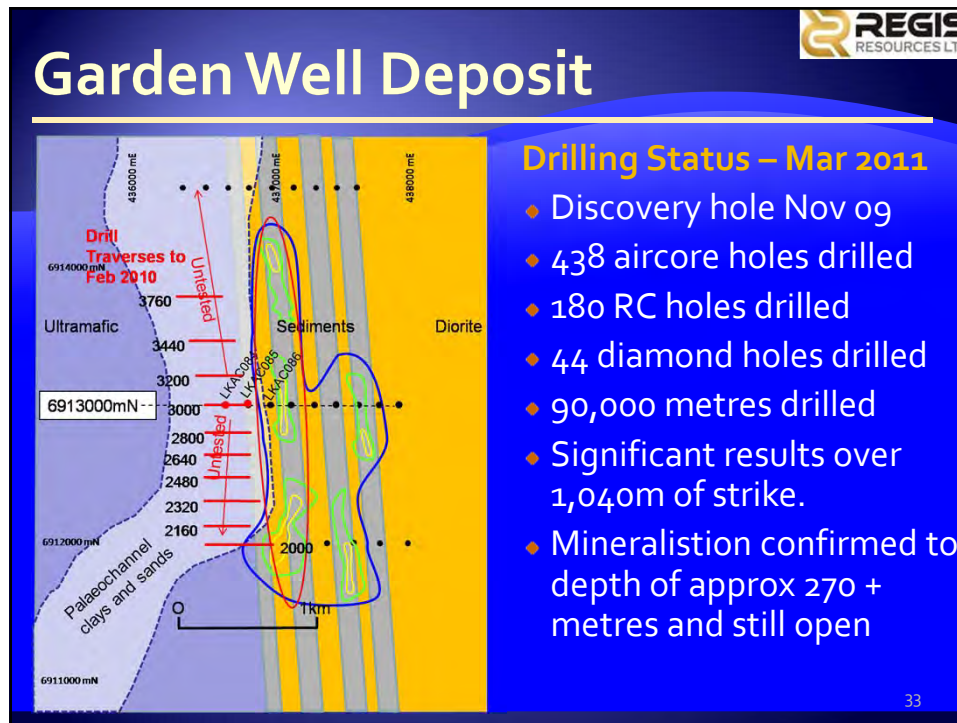
- 6 regional satellite deposits (excluding MW, GW, Erliston & Rosemont)
- Resources of 315koz¹
- None more than 15km away from either MW or GW
- All on granted mining leases
- Drill outs and reserve studies planned
- Incremental reserve ounces likely

Note 1 – full breakdown of these resources in accordance with JORC is set out in Appendix 2 to this presentation



Garden Well Deposit

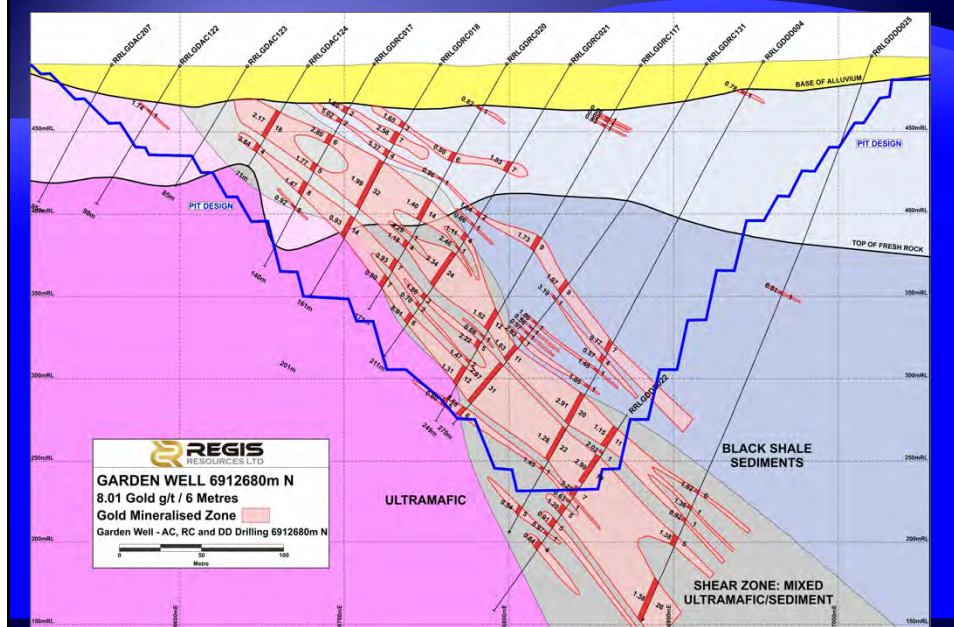




Garden Well Intersections

Hole	From (m)	To (m)	Intersection (m)	Grade (g/t)
GDAC038	60	110	50	2.36
GDAC037	41	92	51	2.78
GDAC036	65	109	44	3.65
GDAC032	71	104	33	3.17
GDAC031	44	64	20	2.90
GDAC024	40	82	42	2.02
GDAC022	32	51	19	3.99
GDAC002	51	124	73	3.61
GDAC005	42	111	69	4.26
GDAC014	46	50	4	20.90
GDAC014	89	108	19	4.50
GDAC018	77	97	20	3.80
GDRC013	147	207	60	1.81
GDRC015	56	95	39	4.54
GDRC024	103	131	28	2.60
GDRC032	132	142	10	2.66
GDRC035	43	132	89	2.30

Garden Well Cross Section & Pit Design



Garden Well Deposit



- ◆ Ore Reserve (March 2011)
 - » 35.3Mt at 1.46g/t for 1.66Moz¹
 - » 90% of reserve is shallower than 200m
 - » Stripping ratio 3.33
- ◆ Resource (Nov 2011)
 - » 62Mt at 1.29g/t for 2.56Moz¹

Note 1 – full breakdown of these reserves & resources in accordance with JORC set out in Appendix 1 & 2

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Garden Well DFS



Operations Summary

Total gold production	1.57 million ounces
Average annual gold production	180,000 ounces
Year 1 gold production	247,000 ounces (cash cost less than A\$400/oz)
Capital cost	A\$109 million
Cash operating cost (life of mine, pre royalties)	A\$555 per ounce
Mine life	9 years

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Garden Well DFS



Financial Analysis

Revenue (at A\$1,400/oz GP)	A\$2.2 billion
Net cash flow (after capex, before tax)	A\$1.1 billion
NPV @ 6% (after capex, before tax)	A\$750 million
IRR	143%
Payback period	7 months

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Garden Well Project



◆ Other DFS Results

- Metallurgical testing complete – excellent results
 - Recoveries > 95% in 24hr at coarse grind of 150µm
 - High gravity gold recovery >54%
 - Low abrasion index 0.057 Ai (g)
 - Low-medium bond work index 13.6 kWh/tonne
 - Very soft crushing index 4.9 kWh/tonne

◆ Licensing

- ◆ Mining leases granted
- ◆ Clearing permits granted
- ◆ Works approval issued – construction & tailings dam
- ◆ Mining proposal issued - environmental

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Garden Well Project



◆ Financing

- Internal funding
- Modest increase in debt

◆ Target development timeline

- Commence production Sept 12 quarter

◆ Long lead capital items committed

- Ball mill, scrubber & trommel, primary crusher & 250 man camp

◆ Construction underway

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Garden Well – 250 Man Camp



Garden Well – Mill Foundations



Garden Well – Mill Foundations



Garden Well – Mill Foundations



Garden Well – Crusher Base



Garden Well – Crusher Base



Garden Well – Tank area concrete



Garden Well – Tank Erection



Garden Well – Fixed Plant Arriving



Garden Well – Workshop



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GW Mining underway



GW Mining underway



GW Mining underway



Bituminised Airstrip at MW



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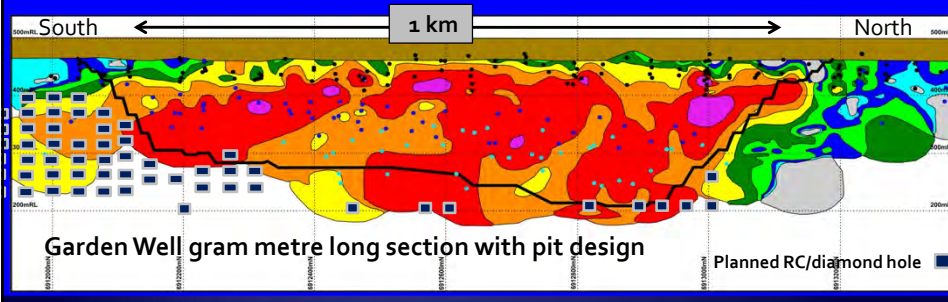
Bituminised Airstrip at MW



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Garden Well – 2011 Drilling Plan

- ♦ Focus on:
 - ♦ Southern high grade shoot
 - ♦ Southern extension
- ♦ Targeting:
 - ♦ Resource increase
 - ♦ Extend pit south and deeper on high grade zone

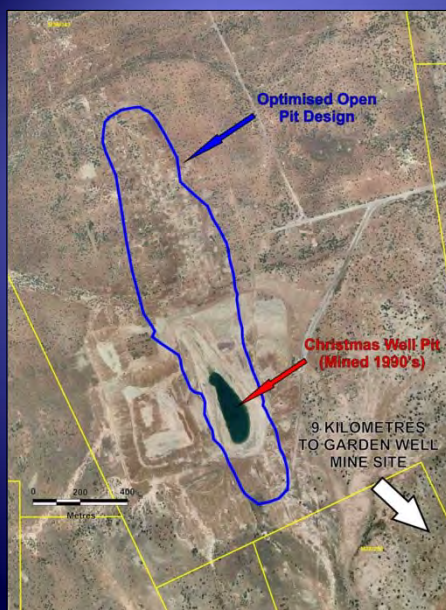




Rosemont Deposit

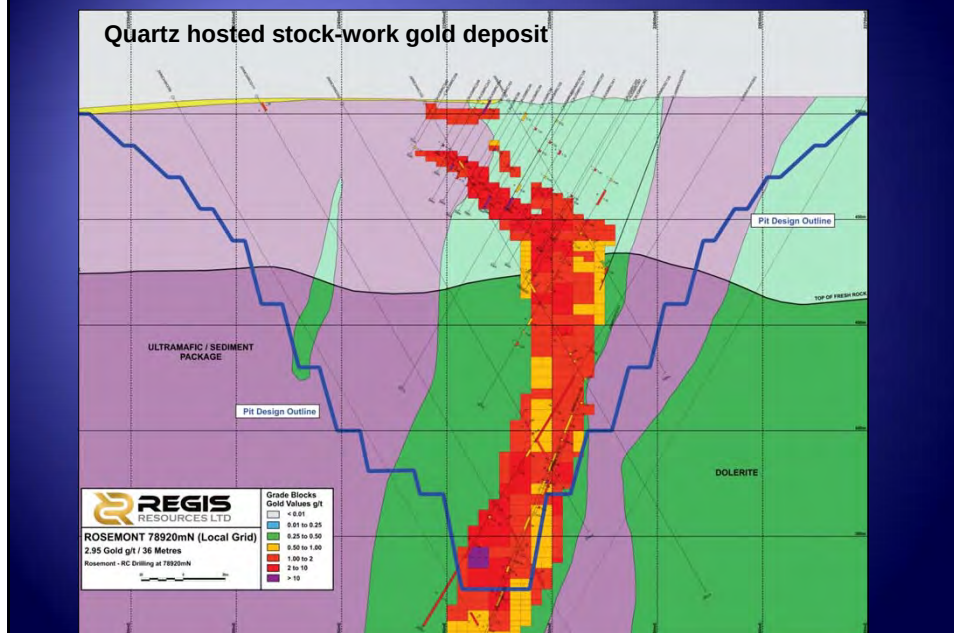


Rosemont – Gold Deposit



- Granted mining lease
- Within 10km of GW
- Resource:**
 - 21.3 MT @ 1.57 g/t for 1.08 Moz
- Reserve**
 - 8.7 MT @ 1.73 g/t for 487,000 oz

Rosemont - Cross Section



Rosemont Gold Deposit

Reserve Study Results	
Gold price for pit optimisation	A\$1,000/oz
Total pit volume (bcm)	24.6 million
Stripping ratio (waste:ore)	5.61
Ore (tonnes)	8.7 million
Grade (g/t)	1.73
Contained gold (ounces)	487,145
Milling recovery (%)	95
Recovered gold (ounces)	462,788

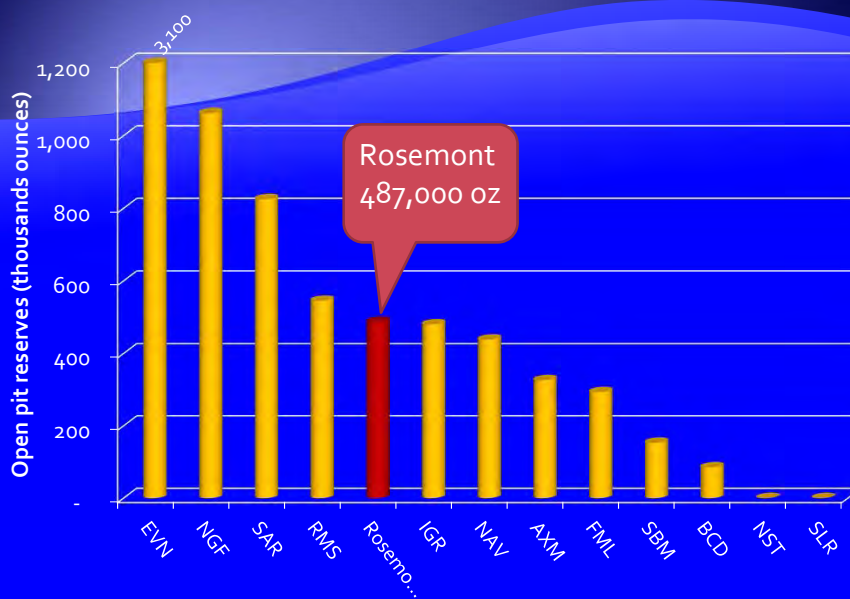
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Rosemont Gold Deposit

Reserve Study Results	
Mining cost (A\$/tonne)	A\$23.65
Milling cost (A\$/tonne)	A\$9.13
Administration cost (A\$/tonne)	A\$0.50
Total operating cost (A\$/tonne)*	A\$33.28
Total operating cost (A\$/oz)*	A\$628
Operating surplus (pre royalties & tax)#	A\$357 million
* Before royalties # Using a A\$1,400 gold price	

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Rosemont significant in its own right



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Rosemont – development options

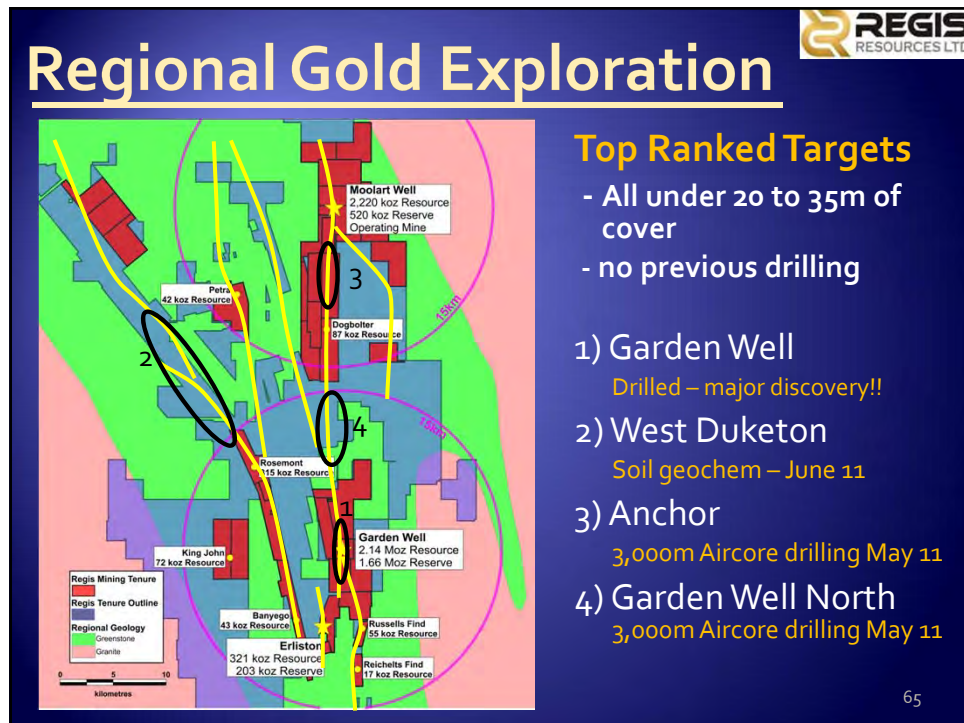
- ◆ Scale of project means all options can be considered:
 - ◆ Road haulage to Garden Well (10km)
 - ◆ Overland conveying of crushed ore
 - ◆ Relocate Moolart Well mill at end of MW ops
 - ◆ Construct stand alone processing plant

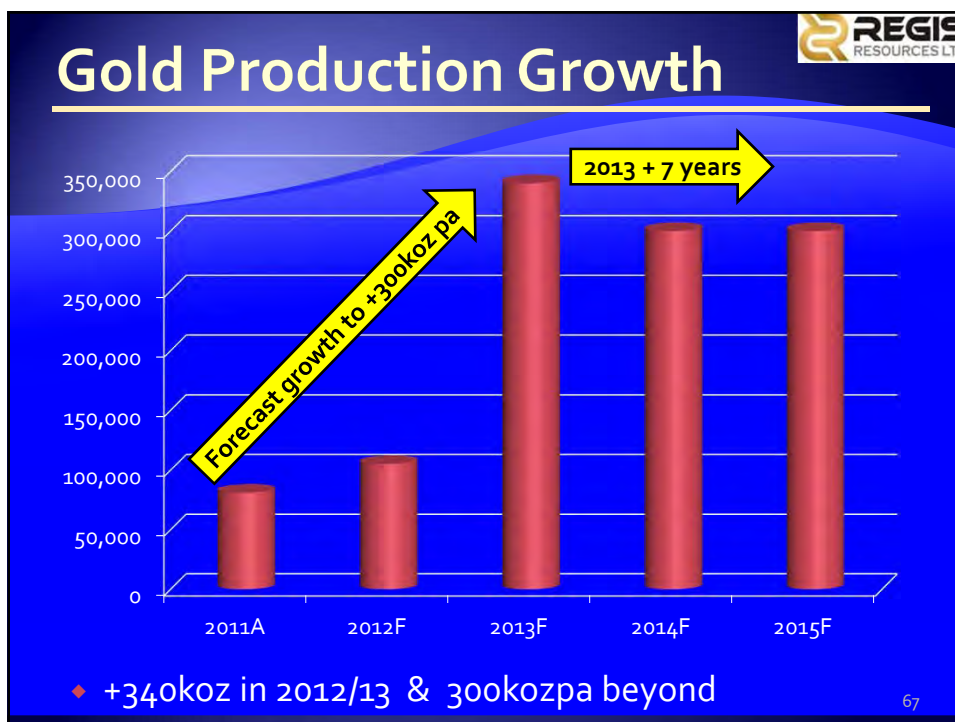
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Exploration







Appendix 1 – JORC Reserves 30 June 2011¹

Project	Proven			Probable			Total			Cut-off Grade g/t
	MT	grade g/t	gold koz	MT	grade g/t	gold koz	MT	grade g/t	gold koz	
Garden Well				35.3	1.46	1,660	35.3	1.46	1,660	0.60
Moolart Well										
Laterite	7.8	1.31	335	1.0	1.00	32	8.8	1.30	367	0.50
Oxide	1.4	1.64	75	1.2	2.02	78	2.6	1.82	153	0.50
Total Moolart Well	9.2	1.39	410	2.2	1.56	110	11.4	1.42	520	
Erlistoun	1.3	2.34	95	1.4	2.37	108	2.7	2.36	203	0.70
Rosemont				8.7	1.73	487	8.7	1.73	487	0.50
Total Reserves	10.5	1.50	505	47.6	1.55	2,365	58.1	1.54	2,870	

Note 1 – all reserves other than Rosemont quoted at 30/6/11. Note 2 - Tonnes and Ounces are rounded, rounding errors may occur.

MT = million tonnes, g/t = gold grade in grams per tonne, koz = thousands of ounces

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Appendix 2 – JORC Resources 30 June 2011¹

Project	Measured			Indicated			Inferred			Total Resources			Cut-off Grade g/t
	MT	g/t	gold koz	MT	g/t	gold koz	MT	g/t	gold koz	MT	g/t	gold koz	
Moolart Well													
Laterite	9.8	1.45	459	1.0	0.90	29	0.3	0.88	8	11.1	1.39	496	0.50
Oxide	1.2	1.85	71	3.9	1.52	192	6.7	1.45	314	11.9	1.51	577	0.80
Sulphide							2.4	1.37	108	2.4	1.37	108	1.00
Low Grade	4.0	0.42	54	13.9	0.47	212	48.5	0.50	774	66.4	0.49	1040	0.3
Total Moolart Well	15.0	1.21	584	18.8	0.72	433	58.0	0.65	1,204	91.8	0.75	2,220	
Garden Well				44.7	1.33	1,914	17.2	1.2	644	61.9	1.29	2,558	0.50
Erlistoun	2.3	1.92	143	3.0	1.88	179				5.3	1.90	321	0.50
Satellite Deposits													
Dogbolter							0.9	2.91	87	0.9	2.91	87	1.00
Rosemont				14.6	1.68	793	6.7	1.3	285	21.3	1.57	1,078	0.50
King John							0.7	3.18	72	0.7	3.18	72	1.00
Russells Find							0.4	3.84	55	0.4	3.84	55	1.00
Baneygo							0.8	1.70	43	0.8	1.70	43	0.50
Reichelts Find				0.1	3.69	17				0.1	3.69	17	1.00
Petra							0.4	3.12	42	0.4	3.12	42	2.00
Total Satellite Deposits				14.7	1.71	810	9.9	1.83	584	24.6	1.76	1,394	
Total	17.3	1.31	727	81.2	1.28	3,336	85.1	0.89	2,432	183.6	1.10	6,493	
Regis share													6,471

Note 1 – all resources other than Garden Well and Rosemont quoted at 30/6/11. Note 2 - Tonnes and Ounces are rounded, rounding errors may occur.

MT = million tonnes, g/t = gold grade in grams per tonne, koz = thousands of ounces

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