

20 April 2021



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RETAIL ENTITLEMENT OFFER – LETTER TO ELIGIBLE RETAIL SHAREHOLDERS ON RETAIL ENTITLEMENT OFFER OPENING

Regis Resource Limited (ABN 28 009 174 761) (ASX Code: RRL) (**Regis**) advises that the attached notification to eligible retail shareholders in relation to the retail component of the accelerated pro rata non-renounceable entitlement offer (**Retail Entitlement Offer**), details of which were announced to ASX on 13 April 2021, will be dispatched today to shareholders who are eligible to participate in the Retail Entitlement Offer.

If you have any questions in relation to the Retail Entitlement Offer, please contact the Regis Shareholder Information Line on 1300 034 133 (within Australia) or +61 3 9415 4681 (outside Australia) at any time from 8.30am to 5.30pm (AEST) Monday to Friday before the Retail Entitlement Offer period ends.

This announcement is authorised for release by the Regis Board of Directors.

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Dear Shareholder

Regis Resources Limited – Retail Entitlement Offer now open

On Tuesday, 13 April 2021, Regis Resource Resources Limited (ABN 28 009 174 761) (ASX: RRL) (**Regis**) announced a fully underwritten¹ accelerated non-renounceable pro rata entitlement offer to eligible shareholders to subscribe for 1 new fully paid ordinary share in Regis (**New Shares**) for every 3.08 existing fully paid ordinary share in Regis (**Shares**) held as at 7.00 pm (AEST) on the record date (being Thursday, 15 April 2021) (**Record Date** and **Entitlement**) at an issue price of \$2.70 per New Share (**Offer Price**) to raise approximately A\$450 million (**Entitlement Offer**).

Regis also announced a fully underwritten² placement to institutional investors at the Offer Price per New Share to raise approximately \$200 million (**Placement**, together with the Entitlement Offer, the **Equity Raising**) which occurred concurrently with the institutional component of the Entitlement Offer. The Equity Raising will raise a combined amount of approximately \$650 million. The proceeds from the Equity Raising are proposed to be used to partially fund the acquisition of a 30% interest in the Tropicana Gold Project (**Acquisition**). Details of the Equity Raising and the Acquisition were announced to ASX on 13 April 2021.

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Entitlement Offer is being made by Regis in accordance with section 708AA of the *Corporations Act 2001* (**Corporations Act**) as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

As announced by the Company on Thursday, 15 April 2021, Regis has already raised approximately A\$494 million from institutional investors as part of the Institutional Entitlement Offer and Placement.

¹ Please refer to the “Pre-emptive Rights” section in Regis’ ASX announcement dated 13 April 2021 regarding the potential termination of the underwriting agreement if AngloGold Ashanti Australia Limited exercises its pre-emptive right and to Note 1 and Note 2 on slide 2 of Regis’ investor presentation released to ASX on 13 April 2021.

² See footnote 1.

Details of the Retail Entitlement Offer

The Retail Entitlement Offer is being made to Eligible Retail Shareholders on the basis of 1 New Share for every 3.08 existing Share held at 7.00 pm (AEST) on Thursday, 15 April 2021 (**Record Date**).

The Retail Entitlement Offer opens at 10:00am (AEST) on Tuesday, 20 April 2021 and closes at 5:00pm (AEST) on Wednesday, 5 May 2021.

This letter is to notify you that the Retail Entitlement Offer is now open.

Documents relating to the Retail Entitlement Offer were lodged with the Australian Securities Exchange (**ASX**) today. Capitalised terms not otherwise defined in this letter have the same meaning given in the Retail Offer Booklet.

You should read the Retail Offer Booklet carefully and in its entirety before deciding whether to participate in the Retail Entitlement Offer.

How to obtain a copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form

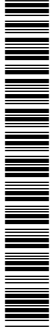
1. **ONLINE:** The Retail Offer Booklet and your personalised Entitlement and Acceptance Form are available to view online at www.regisoffer.com.au. To access them, you will need your SRN or HIN, which is displayed at the top of this letter.
2. **PAPER:**
 - (a) A copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form are being mailed to you at the same time as this letter in a separate parcel, which may arrive later than this letter.
 - (b) You can request a replacement copy of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form by contacting the Regis Shareholder Information Line on 1300 034 133 (within Australia) or +61 3 9415 4681 (outside Australia) at any time from 8.30 am to 5.30 pm (AEST) Monday to Friday before the Retail Entitlement Offer closes at 5:00pm (AEST) on Wednesday, 5 May 2021.

You are encouraged to access the Retail Offer Booklet online as there may be delays in delivery of the Retail Offer Booklet and your personalised Entitlement and Acceptance Form via post.

Eligibility criteria

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are those shareholders of Regis who:

- are registered as a holder of Shares as at the Record Date, being 7.00pm (AEST) on Thursday, 15 April 2021; and
- have a registered address on the Regis share register in Australia or New Zealand, or persons who Regis has determined in its discretion are Eligible Retail Shareholders; and
- not in the United States and are not acting for the account or benefit of a person in the United States (to the extent you hold Regis Shares for the account or benefit of such person in the United States); and
- did not receive an offer to participate (other than as a nominee) or were otherwise ineligible to participate under the Institutional Entitlement Offer; and

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- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered (other than such a requirement which Regis is willing to comply with, taking into account the number of shareholders in the relevant jurisdiction, the number and value of New Shares that would be offered and the costs of compliance with the legal and any regulatory requirements).

Shareholders who are not Eligible Retail Shareholders are ineligible retail shareholders and are consequently unable to participate in the Retail Entitlement Offer.

Actions required by Eligible Retail Shareholders

The options available to Eligible Retail Shareholders are described in the Retail Offer Booklet. In summary, Eligible Retail Shareholders may:

- take up all of part of your Retail Entitlement
- take up all of your Retail Entitlement and also apply for Additional New Shares in excess of your Retail Entitlement up to 50% of your Retail Entitlement (Note: This option is not available to Related Parties of Regis)
- do nothing and let all or part of your Retail Entitlements lapse

If you wish to take up all of part of your Retail Entitlement (and apply for Additional New Shares, if applicable), you will need to follow the “How to apply” section in the Retail Offer Booklet.

Eligible Retail Shareholders who do not take up their Entitlements in full will not receive any value for those Entitlements they do not take up and those Entitlements will lapse. Your proportionate interest in Regis will also be diluted, in addition to the dilution caused by the Placement.

Further information

If you have any questions in relation to the Retail Entitlement Offer, please contact the Regis Shareholder Information Line on 1300 034 133 (within Australia) or on +61 3 9415 4681 (outside Australia) at any time from 8:30am to 5:30pm (AEST) Monday to Friday during the Retail Entitlement Offer period.

Yours sincerely



Elena Macrides
Company Secretary
Regis Resources Limited

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in Regis.

This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the entitlements nor the New Shares have been or will be registered under the U.S. Securities Act of 1933

(the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable US state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.