

STRONG OPERATING CASH FLOW OF \$347M

- **Record gold sales of \$1,016M** from **439,310oz of gold sold** at an average price of \$2,312/oz
- **EBITDA of \$336M** with an **EBITDA margin of 33%** after \$74M of non-cash inventory adjustments
- **Cash flows** from operating activities of **\$347M**
- Statutory net profit after tax of \$14M after \$60M¹ of non-cash post-tax adjustments
- Cash and bullion of \$231M²
- Final **fully franked dividend of 2 cents per share** declared bring total dividends declared since 2013 to \$547M
- Record gold production for FY22 of 437koz at an AISC \$1,556/oz
- **FY23 guidance of 450-500koz** at an **AISC of \$1,525-\$1,625/oz**

Managing Director, Mr Jim Beyer commented: *“FY22 was a year of consolidation for Regis. We invested heavily at both Tropicana and Duketon to set the Company up for its growing production and cash flow profile. The financial performance was significantly impacted by a combination of the ongoing impacts of COVID and inflationary cost pressures in particular during the second half of the financial year. The considerable investments made in FY22 across both mining and processing, positions the Company to further increase production and operating cash flow going forward. In FY23, underground production at Duketon will increase with commissioning of the Garden Well South underground operation, while at Tropicana, completion of the Havana cutback will expose higher grade open pit ore.*

Despite the cash required to make these investments and the challenging operating environment, the Company’s positive outlook and conservative balance sheet enabled the Board to declare a fully franked final dividend of 2 cents per share.

Implementation of our ESG strategy saw good progress with our safety record remaining more than 40% below industry average, gender diversity remaining above industry average and pleasingly, we approved a 9MW solar farm installation at Duketon. This project will reduce our carbon emission intensity and just as importantly reduce our costs once commissioned. We remain committed to making continual progress on ESG with it integrated in how we run all areas of our business.

We are looking forward to growing production, operating cash flow and profitability in FY23.”

¹ Non-cash adjustments of \$60M is the post-tax impact of adjustments relating to stockpile inventory and surrendered exploration leases

² Includes gold on hand of 9,063oz valued at \$2,637/oz as per spot price at 30 June 2022

The Board declared a fully franked final dividend of 2 cents per share to be paid on 28 October 2022. The key dates in relation to the dividend are set out below:

- Dividend amount 2 cents per share fully franked
- Ex-dividend date 12 October 2022
- Record date 13 October 2022
- Payable date 28 October 2022

The Dividend Reinvestment Plan has been suspended.

A summary of the financial results is presented in Table 1:

	Unit	Full Year 30 Jun 22	Full Year 30 Jun 21
Gold sales	\$M	1,016	819
EBITDA (after adjustments)	\$M	336	403
Cash flow from operating activities	\$M	347	276
Profit Before Tax	\$M	19	212
Statutory Net Profit After Tax	\$M	14 ³	146
EBITDA Margin (after adjustments)	%	33	49
Basic Earnings Per Share	cps	1.8	26.4
Dividends	\$M	23	61
Basic dividend yield	%	1.3	2.8
Grossed up dividend yield	%	1.8 ⁴	4.0

Table 1. Key financial results for full year FY22 and full year FY21

Key FY22 financial results:

- Record gold sales of \$1,016M, an increase of 24%
- EBITDA of \$336M and EBITDA Margin of 33% impacted by \$74M of non-cash cost adjustments relating to stockpile inventory
- Statutory net profit after tax of \$14M impacted by \$60M of non-cash post tax cost adjustments relating to stockpile inventory and surrendered exploration leases
- Fully franked dividend of \$23M paid during FY22 contributing to total declared dividends since 2013 of \$547M
- Net debt position of \$69M as at 30 June 2022⁵

³ After post tax non-cash adjustments of \$60M

⁴ Grossed up for 100% franking. Dividend yield of 2cps at a closing share price of \$1.59 at 24 August 2022.

⁵ Based on cash and bullion on hand of \$231 million and long-term corporate bank debt of \$300 million at 30 June 2022

- Cash and bullion of \$231M as at 30 June 2022 after payment of:
 - \$23M in dividends
 - \$2M in net corporate income tax, further tax refunds expected in FY23
 - \$56M on exploration expenditure and the McPhillamys Gold Project and
 - \$266M in capital expenditure for future production in pre-strip costs, deferred waste costs, capitalised underground costs and property, plant and equipment (including Right of Use assets).
- Hedging reduced by 100koz over the full year to 220koz as at 30 June 2022
 - >75% of gold ounces sold are exposed to the spot gold price

A summary of the key operating results is presented in Table 2. Further information is included within the Directors' Report.

	Unit	Full Year 30 Jun 22	Full Year 30 Jun 21
Total material moved (open pit)	Mbcm	36.8	32.4
Stripping ratio	w:o	6.8	7.0
Ore mined (open pit)	Mt	11.5	9.3
Ore mined (underground)	Mt	1.2	0.7
Ore milled	Mt	12.0	9.9
Head grade	g/t	1.26	1.27
Recovery	%	89.9%	91.6%
Gold production	oz	437,309	372,870
Cash cost pre-royalty	A\$/oz	1,325	1,051
All in Sustaining Cost ⁶	A\$/oz	1,556	1,372

Table 2. Key operating results for full year FY22 and full year FY21.

GUIDANCE FOR FY23

FY23 production and cost guidance is outlined below in Table 3:

	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)⁷	85 - 90	60 - 65	145 - 155
Exploration and McPhillamys (\$M)	37	11	72⁸

Table 3. FY23 Guidance

⁶ AISC calculated on a per ounce of production basis

⁷ Growth Capital includes open pit and underground pre-production mining costs, pre-strip costs, other growth-related project, property, plant and equipment costs

⁸ Group includes guidance for expenditure associated with McPhillamys of \$24M for FY23

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.

CORPORATE DIRECTORY

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Directors

Mr James Mactier (Non-Executive Chairman)
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Mr Steve Scudamore (Non-Executive Director)
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ASX Listed Securities (as at 25 August 2022)

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

Full Year Results Conference Call

Regis will host an investor update conference call with institutional investors and analysts at **12:00pm (AEST) on Thursday 25 August 2022**. To listen to the call please go to the following link:

<https://webcast.openbriefing.com/8979/>

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.