

OPERATIONS

- **Lost Time Injury Frequency Rate (LTIFR 12MMA)** at **0.9** per million man hours
- **June quarter gold production of 122.5koz at an AISC of \$1,851/oz**
 - Duketon: 90.6koz gold produced at an AISC of \$2,026/oz
 - Tropicana: 31.9koz gold produced at an AISC of \$1,259/oz
- **FY23 gold production of 458.4koz** at an AISC of \$1,805/oz

FINANCIAL AND CORPORATE

- **Gold sales** for the quarter of **126.2koz** totalled **\$337M** at an **average realised price of \$2,669/oz** (incl. hedge impact)
- **Operating cash generated for the quarter of \$150M:** Duketon: \$104M, Tropicana: \$46M, after hedge loss of \$35M*
- **Cash and bullion as at 30 June 2023 of \$243M** after investing \$78M in capital expenditure, and \$20M in exploration and McPhillamys
- **FY24 production and AISC guidance:**
 - Gold production: 415koz-455koz
 - All in sustaining costs: \$1,995/oz-\$2,315/oz (includes ~\$200/oz of non-cash stockpile inventory adjustment)
 - Growth capital: \$85M-\$95M
 - Exploration: \$48M-\$55M (includes resource definition)
 - McPhillamys: \$22M-\$25M

GROWTH

- **Garden Well South underground (Duketon) and Havana open pit (Tropicana)** achieved commercial production
- **Garden Well Main** dedicated exploration decline has now completed over 900m (~70% completed) with an **Exploration Target established**
- **McPhillamys** progressing through final stages of key approvals
- Tropicana JV entered an agreement to install a 62MW wind/solar/battery facility
- Duketon 9MW solar farm construction completed with commissioning underway
- Annual Reserve and Resource statement released with underground Reserves outpacing depletion for the second year in a row

Regis Resources' Managing Director, Jim Beyer, said: "It was pleasing to deliver a strong quarter of gold production and cash generation to finish the year. With commercial production declared at Garden Well underground (Duketon) and Havana open pit (Tropicana) the Company continues the transition out of its investment phase at these operations. On completion of hedge book deliveries by the end of this financial year, at current gold prices, we are looking forward to a significant increase in cash flow".

Details	Units	Duketon North	Duketon South	Tropicana (30%)	Total FY23 Q4	Total FY23 YTD
Open pit ore mined	Mt	0.75	1.12	0.36	2.22	8.77
Open pit waste mined	Mt	2.37	5.42	5.79	13.58	51.51
Stripping ratio	Waste:Ore	3.18	4.85	16.08	6.12	5.87
Open pit mined grade	g/t Au	1.10	1.17	1.45	1.19	1.22
Underground development	m	-	2,964	845	3,809	13,905
Underground ore mined	Mt	-	0.34	0.13	0.46	1.47
Underground mined grade	g/t Au	-	2.63	3.06	2.75	2.65
Total gold ounces mined	Oz	26,286	70,491	29,221	125,998	469,046
Ore processed	Mt	0.63	1.58	0.75	2.95	11.68
Head grade	g/t Au	1.12	1.52	1.47	1.42	1.35
Recovery	%	90.2%	91.2%	90.5%	90.8%	90.2%
Gold production	Oz	20,422	70,144	31,912	122,478	458,351
Gold sold	Oz	18,111	73,164	34,945	126,220	458,893
Average price (pre-hedging)	A\$/oz				2,946	2,724
Average price (including hedging)	A\$/oz				2,669	2,471
Revenue (pre-hedging)	A\$M	53.3	215.4	103.1	371.8	1,249.9
Revenue (including hedging)	A\$M				336.9	1,133.7
Mining	A\$M	18.7	55.3	19.2	93.2	330.9
Processing	A\$M	14.5	47.2	12.9	74.7	283.8
Administration	A\$M	2.3	7.4	4.4	14.1	61.6
Ore inventory adjustments	A\$M	(1.5)	4.3	(5.4)	(2.6)	(0.2)
Total cash costs	A\$M	34.1	114.2	31.1	179.3	676.1
Royalties	A\$M	2.1	9.2	0.7	12.0	48.5
Sustaining capital	A\$M	5.8	18.2	8.4	32.4	90.8
Corporate	A\$M	-	-	-	3.0	12.0
All in sustaining costs (AISC)	A\$M	42.0	141.5	40.2	226.7	827.5
All in sustaining costs (AISC)	A\$/oz	2,055	2,018	1,259	1,851	1,805
Exploration and McPhillamys	A\$M	-	-	-	18.6	69.5
Growth capital	A\$M	-	25.3	18.2	43.5	230.0
Depreciation & amortisation	\$/oz	-	-	-	696	783

Table 1: Physicals and costs by site for the June quarter FY23 (unaudited)

Notes:

AISC calculated on a per ounce of gold produced basis.

Excludes any potential non-cash ore inventory net realisable value adjustments.

Calculated on an accruals basis and may not match actual cash flows.

Totals may not add due to rounding.

FY23 Performance

A summary of the FY23 Group metrics is shown below:

- Annual gold production of 458.4koz
- Annual AISC of \$1,805/oz
- Group Growth Capital of \$230.0M
- Exploration and McPhillamys expenditure of \$69.5M

HEALTH, SAFETY AND ENVIRONMENT

The 12-month moving average lost time injury frequency was 0.9 at the end of the June quarter. Our LTIFR remains less than half of the WA gold industry average as published by the WA Department of Mines, Industry Regulation and Safety.

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

Construction of the 9MW solar farm at Duketon South was completed in the early part of July 2023. Following commissioning by the end of this month the project will deliver a reduction in the site's carbon emissions while also delivering a cost benefit with the reduction in use of diesel for power generation.



Figure 1: Installation of the 9MW solar farm at Duketon South

The Tropicana Joint Venture (TJV) awarded a contract to Pacific Energy to construct 62MW of clean energy generated from an integrated wind/solar/battery facility. The TJV commitment to this long term renewable energy facility reinforces the belief that the operation has a mine life well in excess of 10 years.

OPERATIONS

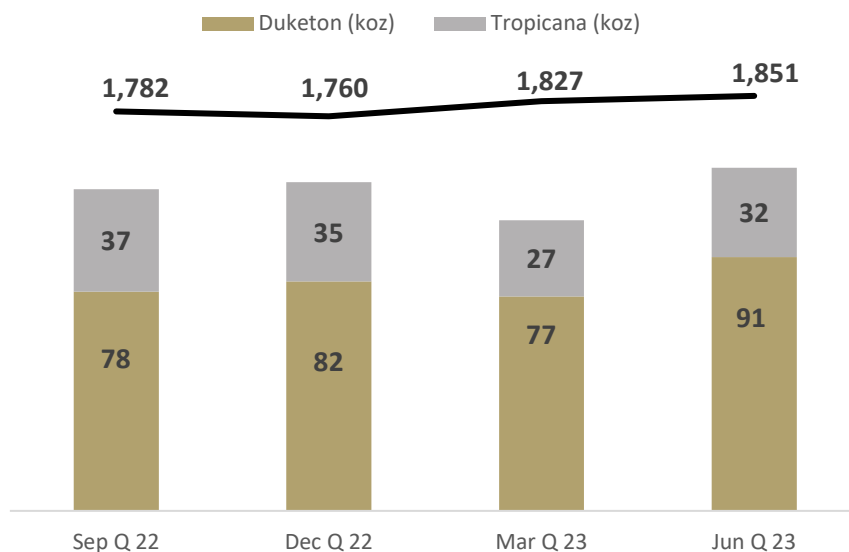


Figure 2: Group gold production and AISC/oz

Duketon Operations

Duketon North Operation (DNO)

DNO produced 20.4koz at an AISC of \$2,055/oz (March quarter 14.8koz at \$2,948/oz).

The mines delivered 26.3koz at 1.10g/t (March quarter 15.6koz at 0.96g/t). Open pit mining continued in the Moolart, Coopers and Gloster pits and benefitted from improved weather conditions compared to the March quarter. Strip ratios and access to ore improved as planned, reducing the reliance on low grade stockpile feed to the mill. The majority of open pit mining at DNO will continue at the Moolart pits until they come to the end of their current Reserves in the December quarter 2023. Open pit mining will continue in the Gloster pit until all open pit mining ceases at DNO in the June quarter 2024. Following completion of open pit mining, mill feed will be sourced solely from lower grade stockpiles. With costs being re-based to reflect recent inflationary impacts and recent performance, the ongoing economic life of the low grade stockpiles and marginal open pits remain under evaluation.

The mill processed 629kt at 1.12g/t with a metallurgical recovery of 90.2% (March quarter 635kt at 0.84g/t and 86.2% recovery). Mill feed grade increased in line with delivery of ore from the open pits. Mill throughput was stable quarter on quarter and is expected to continue at these rates as the year progresses.

DNO AISC decreased to \$2,055/oz in the June quarter from \$2,948/oz in the March quarter, largely due to increased production.

There was no growth capital for the June quarter.

Duketon South Operation (DSO)

DSO production increased to 70.1koz at an AISC of \$2,018/oz (March quarter 61.8koz at \$1,673/oz).

The open pit mines delivered 41.9koz at 1.17g/t (March quarter 43.8koz at 1.28g/t). Mining was predominantly in the Garden Well, Tooheys Well and Rosemont pits. First ore from the upper portions of the Ben Hur ore body was delivered to the mill as planned and stripping commenced at Russell's Find. Mining will continue in the Garden Well, Ben Hur and Russell's Find pits as FY24 progresses. Mining operations at Tooheys Well and Rosemont pits have completed.

The underground mines generated increased gold production to 28.6koz at 2.63g/t (March quarter 20.5koz at 2.29g/t) as ore production from the Garden Well South (GWS) underground continued to increase. With GWS achieving the 3-monthly average rate of ore production at the planned ~50kt per month, commercial production was declared during the quarter. Total underground development at DSO was 2,964m.

The mills processed 1,575kt at 1.52g/t with a metallurgical recovery of 91.2% (March quarter 1,462kt at 1.43g/t and 91.8% recovery). Run time at the crusher and mill returned to planned rates resulting in improved mill throughput during the quarter.

DSO AISC increased to \$2,018/oz in the June quarter from \$1,673/oz in the March quarter largely driven by the declaration of commercial production at GWS underground and the consequent change in allocation of capital expenditure from growth to sustaining, leading to an increase in AISC.

Growth capital for the June quarter was \$25M, (March quarter \$39M), which mostly related to mine development at the GWS underground mine and pre-strip mining at Ben Hur.



Figure 3: Mining at Ben Hur open pit looking north

Details	Units	FY22	FY23	FY23	FY23	FY23		
		Jun Q	Sep Q	Dec Q	Mar Q	Jun Q		
		Total	Total	Total	Total	DNO	DSO	TOTAL
Open pit ore mined	Mt	3.18	2.10	2.04	1.58	0.75	1.12	1.86
Open pit waste mined	Mt	12.43	8.75	6.75	6.76	2.37	5.42	7.79
Stripping ratio	Waste:Ore	3.9	4.2	3.3	4.3	3.18	4.85	4.19
Open pit mined grade	g/t Au	1.03	1.13	1.17	1.17	1.10	1.17	1.14
Underground development	m	2,084	2,197	2,498	3,189	-	2,964	2,964
Underground ore mined	Mt	0.17	0.18	0.20	0.28	-	0.34	0.34
Underground grade mined	g/t Au	3.57	2.01	2.53	2.29	-	2.63	2.63
Total gold ounces mined	Oz	124,668	88,314	92,827	79,881	26,286	70,491	96,777
Ore milled	Mt	2.38	2.20	2.26	2.10	0.63	1.58	2.20
Head grade	g/t Au	1.34	1.23	1.26	1.25	1.12	1.52	1.40
Recovery	%	90.6%	90.0%	89.7%	90.7%	90.2%	91.2%	91.0%
Gold production	Oz	92,826	78,255	81,894	76,543	20,422	70,144	90,566

Table 2: Duketon quarterly summary

Tropicana Operations

Tropicana produced 31.9koz at an AISC of \$1,259/oz (March quarter 27.2koz at \$1,458/oz).

Open pit mining delivered 16.8koz at 1.45g/t (March quarter 6.5koz at 1.18g/t). With the assistance of additional surface drill rigs mobilised towards the end of the March quarter, operational efficiency and fleet availability improved during the June quarter. As planned, the quarter saw better access to ore as commercial production was declared at the Havana cutback. Open pit mining will continue in the Havana open pit and ore production is planned to increase again into the September quarter 2023.

The underground mines delivered 12.4koz at 3.06g/t (March quarter 11.4koz at 3.20g/t). Underground tonnes improved during the quarter following resolution of the issues faced in the March quarter. Ore production is expected to improve again next quarter as initiatives on debottlenecking continue. Total development was higher at 845m (March quarter 665m).

The mill processed 748kt at 1.47g/t with a metallurgical recovery of 90.5% (March quarter 709kt at 1.32g/t and 90.3% recovery) as plant availability improved during the quarter. Mill feed grades improved in line with the increased run of mine ore feed from both the underground and open pit operations. This trend should continue into the September quarter and reduce the feed from lower grade stockpiles.

Tropicana's AISC decreased to \$1,259/oz in the June quarter from \$1,458/oz on higher gold production despite similar overall total spend of all in sustaining costs.

Growth capital, mainly relating to the development at the Havana open pit cutback, decreased to \$18M (March quarter \$29M). With the declaration of commercial production at the Havana open pit late in the June quarter, the ongoing open pit capital will now be classified as sustaining capital leading to an increase in AISC.

Details (at 30% Ownership)	Unit	FY22	FY22	FY23	FY23	FY23
		Jun Q	Sep Q	Dec Q	Mar Q	Jun Q
		Total	Total	Total	Total	Total
Open pit ore mined	Mt	0.20	0.34	0.32	0.17	0.36
Open pit waste mined	Mt	5.38	5.26	5.64	4.87	5.79
Stripping ratio	Waste:Ore	27.0	15.6	17.4	28.4	16.1
Open pit mined grade	g/t Au	1.95	2.07	1.71	1.18	1.45
Underground development	m	802	790	758	665	845
Underground ore mined	Mt	0.10	0.11	0.12	0.11	0.13
Underground grade mined	g/t Au	3.31	3.26	3.23	3.20	3.06
Total gold ounces mined	Oz	23,559	34,014	30,108	17,905	29,221
Ore milled	Mt	0.72	0.74	0.72	0.71	0.75
Head grade	g/t Au	1.50	1.71	1.71	1.32	1.47
Recovery	%	89.8%	89.7%	89.5%	90.3%	90.5%
Gold production	Oz	31,084	36,576	35,422	27,185	31,912

Table 3: Tropicana quarterly summary

FINANCE AND CORPORATE

Cash Position and Gold Sales

Gold sales for the quarter were 126.2koz at an average price of \$2,669/oz (including hedging impact) for sale receipts of \$337M.

Regis generated total operating cash flow of \$150M (after hedge loss of \$35M), being \$104M from Duketon and \$46M from Tropicana.

Cash capital expenditure was \$78M in the quarter with major items including:

- At Duketon, \$16M in development costs at the Rosemont and Garden Well South underground mines, \$25M in open pit waste removal costs relating to Eindhoven, Russell's Find and Ben Hur, \$8M in plant and equipment; and
- At Tropicana, \$19M in development costs at the Havana cutback, \$2M in open pit waste removal costs, \$4M in development costs at the Boston Shaker and Tropicana underground mines and \$4M in plant and equipment.

Cash expenditure for exploration and McPhillamys was \$20M in the quarter.

Cash & bullion on hand - 30 June 2023

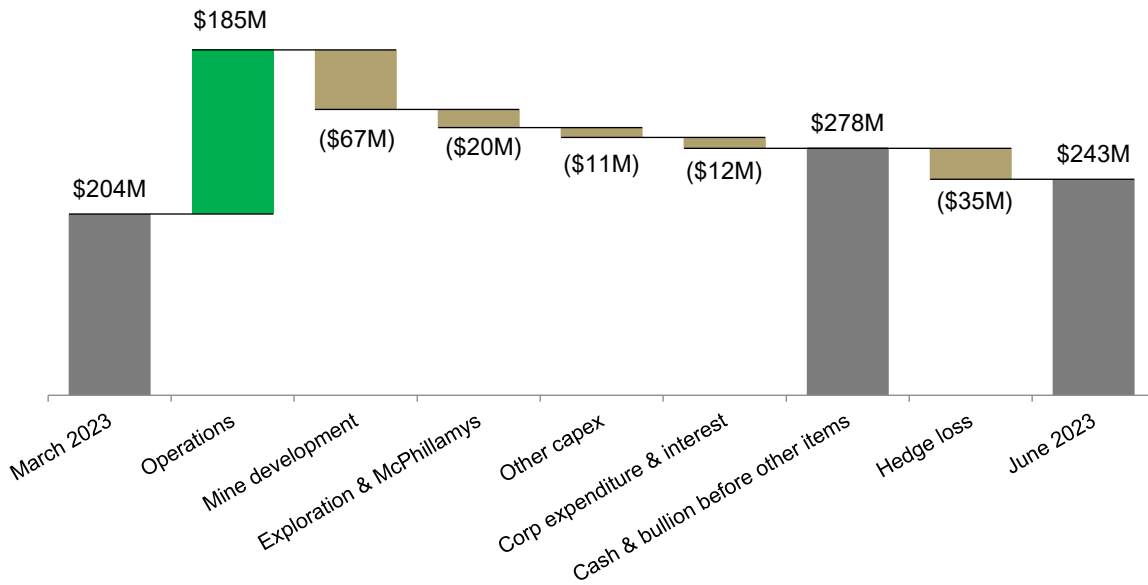


Figure 4: Key changes in cash and gold on hand over the June quarter (unaudited)

Gold on hand at 30 June 2023 was 13,371oz valued at a spot gold price of A\$2,884/oz.

Term Loan Facility

During the quarter, the Company engaged constructively with its lenders in respect of a deferral of the \$300M syndicated term loan facility, which currently matures on 31 May 2024. The Company will provide the market with an update on these discussions in due course.

Gold Hedging

The Company delivered 25koz of hedging at approximately A\$1,571/oz during the quarter, reducing the hedge book to 120koz at \$1,571/oz as at 30 June 2023. The remaining 120koz is scheduled to be delivered in equal quarterly instalments of 30koz per quarter in FY24 (see Table 4). From 1 July 2024 the impact of the hedge book will be removed and see the company realise an increase of ~\$150M per year in pre-tax cash flow (at current spot prices).

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

Table 4: Hedge book delivery schedule

FY24 Guidance and Outlook

As the company focuses on margin and cash flow, guidance for FY24 is as follows:

- **Gold production** **415,000 - 455,000 ounces**
 - Duketon 280,000 - 305,000 ounces
 - Tropicana 135,000 - 150,000 ounces
- **All in sustaining costs** **\$1,995 - \$2,315 per ounce** (incl. ~\$200/oz non-cash stockpile inventory adjustment)
 - Duketon \$2,050 - \$2,360 per ounce
 - Tropicana \$1,800 - \$2,120 per ounce
- **Growth capital** **\$85M - \$95M**
 - Duketon \$85M - \$90M
 - Tropicana <\$5M
- **Exploration** **\$48M - \$55M**
- **McPhillamys** **\$22M - \$25M**

In light of Regis' continuing focus on producing profitable ounces, the Company undertook a detailed reassessment of its life of mine costs to reflect recent significant inflationary impacts on realised performance over the last 18 months. This resulted in some production ounces previously considered profitable to be excluded from forward plans at Duketon.

Key changes in the FY24 AISC guidance are:

- A non-cash ~\$200/oz increase from stockpile drawdowns pertaining to expenditure made in prior years
- Declaration of commercial production at Havana open pit and Garden Well South underground resulting in the majority of this year's total expenditure for mining at both operations which previously reported to growth capital now reporting to all in sustaining costs

Current plans forecast production ounces with solid operating margins as the Company targets production of 500koz/year by FY27. This target is contingent on approval of McPhillamys along with the ongoing performance of the Company's two operating centres of Duketon and Tropicana.

GROWTH

Garden Well Main Exploration Decline

The exploration decline into the Garden Well Main area has now progressed over 900m, ~70% of the current plan. As reported on 20 June 2023# an Exploration Target at Garden Well Main was established. An initial Resource has been declared at the northern end as shown in Figure 5. The potential for a continuous mineralised system to extend from the existing Garden Well South mine for 1km to the north remains. We expect the current drilling program to be completed by December 2023.

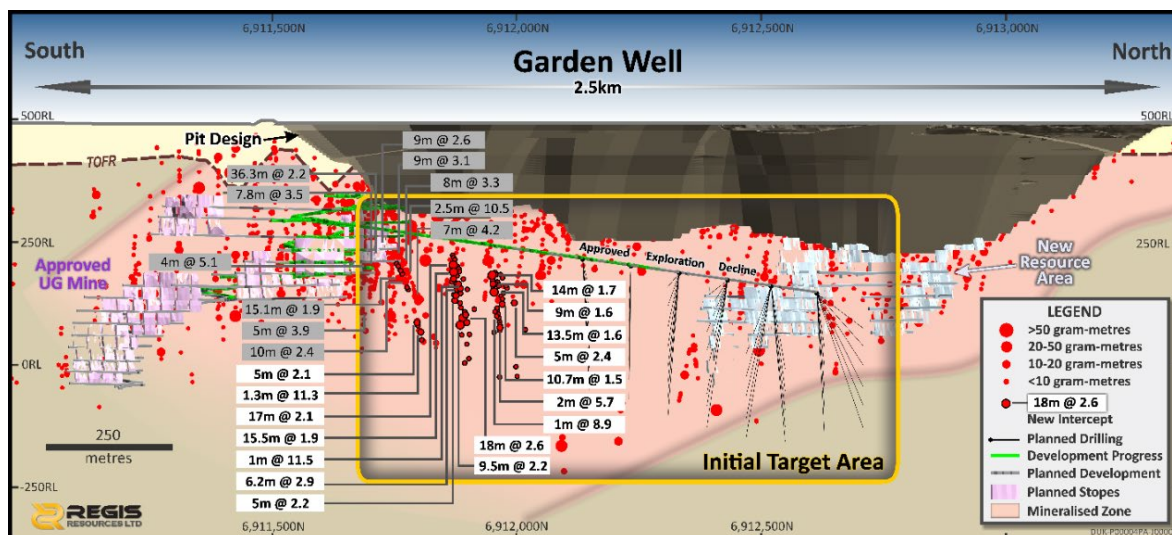


Figure 5: Garden Well Main exploration decline and new Resource area (new intercepts in white).

Drilling commenced in the southernmost drill position and initially tested the extension of the Garden Well South underground mineralisation where it strikes north of the current reserves and mine development. As the decline progresses north, drilling has continued to test the mineralised structure below the pit. Better results from the next two drill positions include:

- 5.0m @ 2.1 g/t Au from 192m RRLGWUD0015
- 1.3m @ 11.3 g/t Au from 210.7m RRLGWUD0015
- 17m @ 2.1 g/t Au from 56m RRLGWUD0021
- 1.0m @ 11.5 g/t Au from 122m RRLGWUD0021
- 15.5m @ 1.9 g/t Au from 66m RRLGWUD0022
 - Incl. 4.1m @ 3.6 g/t Au
- 6.2m @ 2.9 g/t Au from 110m RRLGWUD0022
 - Incl. 2.2m @ 7.1 g/t Au
- 2.0m @ 6.2 g/t Au from 171m RRLGWUD0022
- 18.0m @ 2.6 g/t Au from 169m RRLGWUD0022
 - Incl. 10.0m @ 3.1 g/t Au
- 9.5m @ 2.2 g/t Au from 178.6m RRLGWUD0023
 - Incl. 3.0m @ 4.5 g/t Au
- 13.5m @ 1.6 g/t Au from 92.5m RRLGWUD0026
- 2.0m @ 5.7 g/t Au from 173.5m RRLGWUD0026
- 14.0m @ 1.7 g/t Au from 67m RRLGWUD0028
 - Incl. 5.1m @ 2.3 g/t Au
- 10.0m @ 1.5 g/t Au from 155m RRLGWUD0029
- 1.0m @ 8.9 g/t Au from 208m RRLGWUD0029
- 5.0m @ 2.4 g/t Au from 158m RRLGWUD0029a

These results continue to support our positive view that a potential continuous mineralised system could extend from the existing Garden Well South mine for at least 1km to the north underneath the existing Garden Well open pits.

Drill hole and sample details for all holes are included in Appendix B to this report. Garden Well intersections are calculated using a 1.5 g/t Au lower cut, no upper cut and maximum 3 metres of internal dilution. All diamond drill assays determined on half core (NQ) samples by fire assay.

These results are located within the Garden Well Underground Exploration Target (Table 4), prepared and reported in accordance with the 2012 edition of the JORC Code, tabulated below.

	Tonnage Range (Mt)		Grade Range (g/t Au)		Ounces Range (Moz Au)	
Total	9	18	2.3	2.9	0.8	1.3

Table 4: Garden Well Underground Exploration Target

The potential quantity and grade of the Exploration Target is 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.

Tropicana - Havana Underground

Work associated with the Havana underground Pre-Feasibility Study (PFS) progressed during the quarter. The PFS is considering various options to determine the most economical way to access the Havana underground orebody while open-pit mining remains active in the Havana pit. Options include a direct access portal from the pit via a dedicated decline and the development of the “Havana Link” drive connecting the Tropicana underground extension with the Havana underground orebody. The PFS is expected to be completed by the December quarter 2023 with the potential to start a main access decline in the second half of 2024.

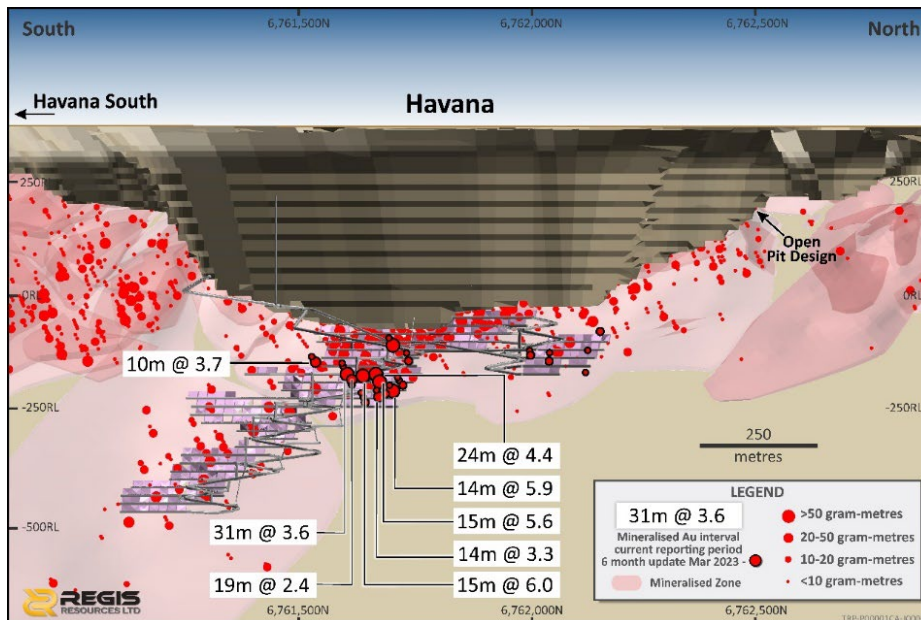


Figure 6: Long section of Havana deposit with conceptual UG design and recent intersections

Mineral Resource and Ore Reserves

The annual Mineral Resource and Ore Reserve statements was released on 20 June 2023. Underground Reserves outpaced depletion for the second year in a row with new results highlighting underground life extensions at both Duketon and Tropicana. Mineral Resources and Ore Reserves were updated to:

- Group **Ore Reserves of 3.6Moz** as at 31 December 2022
- Group **Mineral Resources of 7.0Moz** as at 31 December 2022

This includes an increase in underground Reserves of 80koz over the replacement of underground depletion.

McPhillamys Gold Project

The McPhillamys Gold Project (McPhillamys) has received the final New South Wales Independent Planning Commission approval. Having completed all outstanding queries for a Federal Section 10 application (Aboriginal and Torres Strait Islander Heritage Protection Act) the Company is still awaiting a response. A resolution of this outstanding item will allow a return to the additional in-field geotechnical drilling required due to site layout changes that occurred during the NSW planning approvals phase. The updated information will feed into finalisation of the feasibility study, along with confirmation of the funding strategy. A final investment decision is currently targeted for the end of the June quarter FY24.

McPhillamys 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. It is expected to have a mine life in excess of 10 years with its large ore reserves underpinning significant value potential for Regis. The Company also has 390koz of Resource at the nearby Discovery Ridge deposit with other nearby highly prospective targets being evaluated.

COMPETENT PERSONS:

The table below is a listing of the names of the Competent Persons who are taking responsibility for reporting Regis' results and estimates. This Competent Person listing includes details of professional memberships, professional roles, and the reporting activities for which each person is accepting responsibility for the accuracy and veracity of Regis' results and estimates. Each Competent Person in the table below has provided Regis with a sign-off for the relevant information provided by each contributor in this report.

Code	Activity	Competent Person	Professional Association		Company of Employment	Activity responsibility
			Membership	Number		
A	Exploration	Rob Henderson	MAusIMM MAIG	202697 4031	Regis Resources	Garden Well Exploration Results

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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Mr Jim Beyer (Managing Director)
Mrs Fiona Morgan (Non-Executive Director)
Mr Steve Scudamore (Non-Executive Director)
Mrs Lynda Burnett (Non-Executive Director)
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ASX Listed Securities (as at 27 July 2023)

Security	Code	No. Quoted
Ordinary Shares	RRL	755,083,860

Guidance Update and Quarterly Results Conference Call

Regis will host an analysts/institutions teleconference at 11am AEDT (9:00am AWST) on Thursday 27 July 2023. To listen to the call please go to the following link:

<https://webcast.openbriefing.com/rri-qtr2-2023/>

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.

APPENDIX A JORC Code, 2012 Edition – Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

SECTION 1 – DUKETON – SAMPLING AND DATA	
JORC Criteria	Explanation
Sampling techniques	<p>The reported results are from Diamond (DD) drilling undertaken at the Duketon Gold Project.</p> <p>DD Drilling</p> <ul style="list-style-type: none"> • Nominal <2.5kg sub samples were collected from half sawn NQ sized diamond drill core. • DD holes were sampled at variable geological intervals down the hole. • Routine standard reference material and blanks were inserted/collected at least every 20th sample in the sample sequence. <p>All samples were submitted to Bureau Veritas Laboratory (Perth) for preparation and analysis for gold by 50g Fire Assay (AAS finish).</p>
Drilling techniques	<ul style="list-style-type: none"> • DD was completed using PQ, HQ, or NQ diameter drill sizes (standard tube). Drill core was routinely orientated using a REFLEX ACT III tool.
Drill sample recovery	<p>DD Drilling</p> <ul style="list-style-type: none"> • A quantitative measure of sample recovery was done for each run of drill core. • Drill sample recovery approximates 95 – 100% in mineralised zones. Sample quality is considered to be good
Logging	<p>DD Drilling</p> <ul style="list-style-type: none"> • All drill core intervals were geologically logged. • Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardized logging system. • Half core is retained in the core trays and stored for future reference. Wet and dry photographs were collected for each core tray.
Sub-sampling techniques and sample preparation	<p>DD Drilling</p> <ul style="list-style-type: none"> • Drill core was sawn in half along its long axis. One half of the drill core was taken for geochemical analysis. Samples were collected at variable geological intervals down the hole (sample length ranged from 0.2m to 1.28m) • Additional sample preparation was undertaken by Bureau Veritas laboratory. <p>At the laboratory, samples were weighed, dried and crushed to -2mm in a jaw crusher. The crushed sample was subsequently bulk-pulverised in a ring mill to achieve a nominal particle size of 85% passing 75µm.</p> <p>Sample sizes and laboratory preparation techniques are considered to be appropriate for the stage of evaluation and the commodity being targeted.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Analysis for gold only was undertaken at Bureau Veritas by 50g Fire Assay with AAS finish to a lower detection limit of 0.01ppm. Fire assay is considered a “total” assay technique. • No geophysical tools or other non-assay instrument types were used in the analyses reported. • Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. • Results of analyses for field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. • Internal laboratory QAQC checks are reported by the laboratory. Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	<ul style="list-style-type: none"> • Drill hole data is compiled and digitally captured by geologists at the drill rig. • The compiled digital data is verified and validated before loading into the drill hole database. • Twin holes were not utilized to verify results. • Reported drill hole intersections are compiled by the Company’s database manager and reviewed by Company personnel. • There were no adjustments to assay data.
Location of data points	<ul style="list-style-type: none"> • Drill holes are reported in MGA94_51 coordinates. • Drill hole collars were set out in local mine grids and MGA94_51 coordinates. • For AC and some RC, drill hole collars were positioned using hand held GPS. • For RC and DD, drill hole collars were typically positioned and picked up using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). • RC and DD drill holes are routinely surveyed for down hole deviation at approximately 30m spaced intervals down the hole using Reflex EZ-Shot downhole survey instrument or North Seeking Gyro downhole tools. • The topographic surface for all projects is derived from a combination of the primary drill hole pickups and the pre-existing photogrammetric contouring. • Locational accuracy at collar and down the drill hole is considered appropriate for the stage of evaluation.
Data spacing and distribution	<ul style="list-style-type: none"> • Depending on the location and target, holes were drilled on variably spaced sections and hole spacings, as follows; <ul style="list-style-type: none"> ○ Garden Well UG – nominal 80m x 40m for DD

SECTION 1 – DUKETON – SAMPLING AND DATA	
JORC Criteria	Explanation
	<ul style="list-style-type: none"> Sample compositing was not applied to the reported intervals.
Orientation of data in relation to geological structure	<p>RC and DD Drilling</p> <p>The orientation of mineralisation has generally been confirmed by earlier drilling, and the reported drilling is believed to have intersected the targeted mineralisation at an angle which does not introduce significant sampling bias.</p>
Sample security	<p>Samples are securely sealed and stored onsite, before delivery to Perth laboratories via contract freight transport. Chain of custody consignment notes and sample submission forms are sent with the samples. Sample submission forms are also emailed to the laboratory and are used to keep track of the sample batches.</p>
Audits or reviews	<p>There has been no external audit or review of the sampling techniques or data.</p>

APPENDIX A Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Section 2 contains relevant data on projects and prospects discussed in the main body text or those included below and considered to be material.

SECTION 2 – DUKETON – EXPLORATION RESULTS	
JORC Criteria	Explanation
Mineral tenement and land tenure status	<p>Garden Well</p> <p>The Garden Well gold deposit is located on M38/1249, M38/1250, M38/283. Current registered holders of the tenements are: M38/1249 Regis Resources Ltd; M38/1250 and M38/283 Regis Resources Ltd and Duketon Resources Pty Ltd (100% subsidiary of Regis Resources Ltd); 2% Royalty to Franco Nevada. Normal Western Australian state royalties apply.</p>
Exploration done by other parties	<p>Previous historical exploration work by other Companies includes geochemical surface sampling, mapping, airborne and surface geophysical surveys, RAB, AC, RC and DD drilling. Substantial resource drilling and detailed mining studies have been undertaken on a number of deposits.</p>
Geology	<p>Reported drilling is located within the Duketon Gold Project area and covers part of the Duketon Greenstone Belt, within the Archaean Yilgarn Craton. The Duketon Greenstone Belt is comprised of mafic and ultramafic rocks, felsic volcanic and volcanoclastic rocks, and associated sedimentary rocks. Cainozoic regolith deposit cover much of the Duketon greenstone belt, comprising proximal colluvial deposits, sheet wash and sand plain deposits, which are dissected by drainage systems.</p> <p>Relevant geological characteristics of selected deposits and prospects are discussed in the body of the announcement.</p>
Drill hole Information	<p>Drill hole information including collar location and drill direction are documented in Appendix B and in the body of the announcement.</p>
Data aggregation methods	<p>The reported intersections are length-weighted average grade intervals calculated using the following parameters:</p> <p>DD Drilling</p> <ul style="list-style-type: none"> Minimum 1.5 g/t Au cut off with a maximum of 3m consecutive internal waste within the interval. No upper gold cut off has been applied. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<p>Drilling intersects the mineralisation at a high angle and as such approximates true thicknesses in most cases.</p>
Diagrams	<p>Refer to the body of the announcement.</p>
Balanced reporting	<p>Results have been comprehensively with appropriate plans and long sections show the distribution of all drilling (mineralised and unmineralised) relative to the reported intersections.</p>
Other substantive exploration data	<p>There is no other exploration data which is considered material to the results reported in this announcement.</p>
Further work	<p>RC and diamond drilling where appropriate will be undertaken to follow up the results reported in this announcement. Appropriate diagrams are included in the body of the announcement.</p>

APPENDIX B: Reporting of Drill Results

Appendix B-1 – Diamond drilling at Garden Well UG 2 g/t gold lower cut, no upper cut, maximum 2m internal dilution.

Hole_ID	Project	X	Y	Z	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Au_ppm
RRLGWUG0015	Garden Well UG	437114	6911763	235	-71	348	336	40.4	41.0	0.6	3.0
RRLGWUG0015								64.0	67.0	3.0	1.7
RRLGWUG0015								70.0	71.0	1.0	2.4
RRLGWUG0015								79.6	81.0	1.4	4.3
RRLGWUG0015								90.0	91.0	1.0	2.1
RRLGWUG0015								100.0	101.0	1.0	1.7
RRLGWUG0015								104.0	105.0	1.0	1.8
RRLGWUG0015								118.0	120.0	2.0	2.4
RRLGWUG0015								123.0	124.0	1.0	2.3
RRLGWUG0015								128.7	128.9	0.2	5.0
RRLGWUG0015								192.0	197.0	5.0	2.1
RRLGWUG0015								200.0	201.0	1.0	2.4
RRLGWUG0015								204.0	205.0	1.0	2.0
RRLGWUG0015								210.7	212.0	1.3	11.3
RRLGWUG0015								227.0	228.0	1.0	1.8
RRLGWUG0015								230.0	232.0	2.0	1.5
RRLGWUG0015								269.0	270.0	1.0	1.5
RRLGWUG0015								282.0	283.0	1.0	1.5
RRLGWUG0020	Garden Well UG	437090	6911875	234	-38	294	285.1	39.0	40.0	1.0	1.6
RRLGWUG0020								42.0	43.0	1.0	1.7
RRLGWUG0020								50.0	52.0	2.0	2.6
RRLGWUG0020								56.0	57.0	1.0	2.2
RRLGWUG0020								61.0	65.0	4.0	1.5
RRLGWUG0020								86.0	87.0	1.0	4.2
RRLGWUG0020								93.0	96.0	3.0	1.6
RRLGWUG0020								101.0	102.0	1.0	1.6
RRLGWUG0020								103.0	104.0	1.0	2.4
RRLGWUG0020								127.0	128.0	1.0	2.1
RRLGWUG0020								135.0	136.0	1.0	1.9
RRLGWUG0020								159.0	161.0	2.0	1.9
RRLGWUG0020								174.7	175.0	0.3	3.4
RRLGWUG0020								178.9	180.0	1.1	1.5
RRLGWUG0020								220.0	222.0	2.0	1.7
RRLGWUG0020								236.0	237.0	1.0	1.8
RRLGWUG0021	Garden Well UG	437084	6911880	206	-52	298	285	56.0	73.0	17.0	2.1
RRLGWUG0021								90.0	91.0	1.0	2.1
RRLGWUG0021								109.0	114.0	5.0	2.0
RRLGWUG0021								122.0	123.0	1.0	11.5
RRLGWUG0021								130.2	131.0	0.8	1.8
RRLGWUG0021								135.0	137.0	2.0	1.6
RRLGWUG0021								144.0	145.0	1.0	2.0
RRLGWUG0021								180.0	183.0	3.0	1.6
RRLGWUG0021								185.0	194.0	9.0	1.5
RRLGWUG0021								205.0	210.0	5.0	2.7
RRLGWUG0021								236.0	237.0	1.0	2.2

RRLGWUG0022	Garden Well UG	437097	6911878	206	-63	305	312	57.0	59.6	2.6	2.2
RRLGWUG0022								66.0	81.5	15.5	1.9
RRLGWUG0022								99.0	101.0	2.0	1.6
RRLGWUG0022								110.0	116.2	6.2	2.9
RRLGWUG0022								143.0	144.0	1.0	3.1
RRLGWUG0022								154.0	155.0	1.0	2.5
RRLGWUG0022								169.0	187.0	18.0	2.6
RRLGWUG0022								236.0	238.0	2.0	3.9
RRLGWUG0022								241.9	242.1	0.2	3.5
RRLGWUG0022								270.0	271.0	1.0	3.5
RRLGWUG0023	Garden Well UG	437101	6911878	189	-71	315	345.2	72.6	73.0	0.4	1.6
RRLGWUG0023								74.0	75.2	1.2	2.0
RRLGWUG0023								81.0	88.5	7.5	1.6
RRLGWUG0023								118.0	122.0	4.0	2.6
RRLGWUG0023								155.0	156.0	1.0	1.5
RRLGWUG0023								178.7	188.1	9.5	2.2
RRLGWUG0023								201.0	207.0	6.0	1.6
RRLGWUG0023								264.0	266.0	2.0	2.9
RRLGWUG0023								287.9	288.3	0.4	2.8
RRLGWUG0024	Garden Well UG	437113	6911874	199	-77	330	385.0	60.0	61.0	1.0	1.8
RRLGWUG0024								85.0	89.3	4.3	1.5
RRLGWUG0024								97.0	97.4	0.4	2.2
RRLGWUG0024								114.0	116.0	2.0	1.9
RRLGWUG0024								124.0	129.0	5.0	2.2
RRLGWUG0024								133.0	134.0	1.0	1.7
RRLGWUG0024								204.2	204.5	0.3	3.2
RRLGWUG0026	Garden Well UG	437098	6911962	164	-73	308	332.1	86.0	87.0	1.0	2.9
RRLGWUG0026								92.5	106.0	13.5	1.6
RRLGWUG0026								133.4	135.0	1.7	4.5
RRLGWUG0026								146.0	146.9	0.9	3.2
RRLGWUG0026								152.0	155.0	3.0	2.1
RRLGWUG0026								162.5	164.0	1.6	2.4
RRLGWUG0026								167.0	168.0	1.0	2.9
RRLGWUG0026								173.5	175.5	2.0	5.7
RRLGWUG0026								178.0	178.8	0.8	3.7
RRLGWUG0027	Garden Well UG	437091	6911960	179	-65	300	302.1	72.8	73.1	0.3	1.9
RRLGWUG0027								77.0	78.0	1.0	2.3
RRLGWUG0027								82.0	91.0	9.0	1.6
RRLGWUG0027								99.0	100.0	1.0	1.9
RRLGWUG0027								142.1	146.0	3.9	1.8
RRLGWUG0027								157.4	159.0	1.6	1.5
RRLGWUG0027								268.1	268.8	0.7	2.2
RRLGWUG0027								298.3	298.8	0.4	9.4
RRLGWUG0028	Garden Well UG	437077	6911960	185	-56	294	281.1	67.0	81.0	14.0	1.7
RRLGWUG0028								86.0	87.0	1.0	3.5
RRLGWUG0028								96.0	97.7	1.7	1.8
RRLGWUG0028								166.0	168.1	2.1	2.3
RRLGWUG0028								217.0	218.0	1.0	1.5
RRLGWUG0028								222.0	222.8	0.8	3.4

RRLGWUG0028A	Garden Well UG	437086	6911969	178	-60	309	311	78.0	79.0	1.0	1.6
RRLGWUG0028A								85.0	86.0	1.0	2.9
RRLGWUG0028A								93.0	94.0	1.0	4.0
RRLGWUG0028A								108.0	109.0	1.0	1.6
RRLGWUG0028A								117.0	118.0	1.0	3.0
RRLGWUG0028A								134.0	136.0	2.0	3.1
RRLGWUG0028A								281.0	282.0	1.0	3.1
RRLGWUG0028A								292.9	294.0	1.1	1.5
RRLGWUG0028A								303.2	304.0	0.8	4.4
RRLGWUG0029	Garden Well UG	437084	6911958	212	-44	290	308	48.0	49.0	1.0	1.7
RRLGWUG0029								77.8	79.1	1.3	3.4
RRLGWUG0029								82.8	84.0	1.2	1.9
RRLGWUG0029								113.1	114.3	1.2	2.2
RRLGWUG0029								148.0	150.0	2.0	1.6
RRLGWUG0029								151.0	154.0	3.0	1.7
RRLGWUG0029								155.0	165.7	10.7	1.5
RRLGWUG0029								208.0	209.0	1.0	8.9
RRLGWUG0029A	Garden Well UG	437072	6911976	190	-46	303	302	76.9	77.2	0.3	3.7
RRLGWUG0029A								80.5	83.0	2.5	1.6
RRLGWUG0029A								84.2	84.6	0.4	3.3
RRLGWUG0029A								86.0	87.0	1.0	1.5
RRLGWUG0029A								90.0	92.0	2.0	2.4
RRLGWUG0029A								111.6	113.0	1.4	2.4
RRLGWUG0029A								117.7	119.0	1.4	1.7
RRLGWUG0029A								127.0	127.7	0.7	2.8
RRLGWUG0029A								138.0	138.5	0.5	2.0
RRLGWUG0029A								141.0	141.5	0.5	2.0
RRLGWUG0029A								142.8	143.3	0.5	1.5
RRLGWUG0029A								158.0	163.0	5.0	2.4
RRLGWUG0029A								232.6	233.1	0.5	5.8
RRLGWUG0029A								276.0	277.0	1.0	1.6