

Half Year Financial Results 31 December 2024

20 February 2025

DELIVERING EXCEPTIONAL CASHFLOWS AND PROFITABILITY

Highlights

- Statutory **net profit after tax** for the period was **\$88M, up \$180M¹**.
- **Record cash flow²** increased by **\$234M** during the first half.
- **Gold production of 195,801 ounces** for H1 FY25 at an AISC of \$2,403/oz.
- **Gold sales revenue increased to \$777M, up \$227M¹**, from 197,690 ounces of gold sold at an average price of \$3,932/oz.
- **EBITDA of \$359M**, up \$296M year-on-year, with an EBITDA margin of 46%.
- **Cash and bullion of \$529M** as at 31 December 2024, and net cash and bullion position of \$229M as at 31 December 2024.
- Post-period end, Regis **repaid the \$300M loan facility** in full and established a \$300M standby Revolving Credit Facility on improved terms.
- FY25 guidance remains unchanged.

On the result, Regis Resources' (**ASX:RRL, Regis or the Company**) Chief Executive Officer and Managing Director, Mr Jim Beyer commented: "Regis has delivered an outstanding financial turnaround over the past twelve months. Our first half FY25 results demonstrate the operational and financial strengths of our business, with very strong EBITDA, solid NPAT and record cash flow.

During the first half of FY25, operational performance was in line with our expectations. We continued to sell all our gold into record unhedged spot prices, generating exceptional growth in cash and bullion. The net profit after tax of \$88M, demonstrates the strong profitability of our business.

With our demonstrated strong cash generating capacity, we recently elected to repay our \$300m debt early and established a standby Revolving Credit Facility. We are now debt free with liquidity and flexibility to pursue value-accretive growth opportunities and undertake capital management initiatives.

Looking to the remainder of the financial year, we remain on track to deliver in line with guidance and in the prevailing gold price environment, we expect to see another period of significant cash generation and profitability.

Finally, in relation to capital management and allocation priorities for the first half of the financial year, the Board decided to prioritise debt repayment in order to reduce costs and to negotiate improved terms on a standby facility. With steady operational performance and continued buoyant gold prices, the Board would see this as a key positive consideration in support of the resumption of dividend payments when the full year accounts are being finalised."

All currency is expressed in Australian dollars unless otherwise noted. References to Tropicana are at 30% ownership unless otherwise noted.

1. Compared to the 6 months ended 31 December 2023.

2. Cash flow refers to the increase in cash and bullion at market value in the period.

A summary of the financial results is presented in Table 1 below.

Table 1: Summary of financial results

	Unit	Half Year FY25	Half Year FY24	Change YoY
Gold sold	koz	198	211	↓ 6%
Gold sales	\$M	777	550	↑ 41%
Average realised price ¹	\$/oz	3,932	2,607	↑ 51%
EBITDA	\$M	359	63	↑ 472%
Statutory net profit / (loss) after tax	\$M	88	(92)	↑ \$180M
EBITDA margin	%	46	11	↑ 318%

- EBITDA of \$359M for H1 FY25 with an EBITDA Margin of 46%.
- Cash and bullion of \$529M as at 31 December 2024. This balance is after payment of \$78M in investing activities for future production including pre-strip costs, deferred waste costs, capitalised underground costs and property, plant and equipment. Additionally, Regis spent \$27M on exploration and net \$5M at the McPhillamys Gold Project.
- Net cash and bullion position of \$229M as at 31 December 2024.
- Following the end of the period, Regis repaid its \$300M Term Loan Facility² and established a \$300M Revolving Credit Facility³ which remains undrawn.
- Net profit after tax (NPAT) of \$88M demonstrates the strong profitability of the business.
- Regis announced the commencement of formal legal proceedings in the Federal Court, challenging the Federal Minister for Environment and Water, the Hon. Tanya Plibersek MP's declaration of protection over part of the approved McPhillamys Gold Project. Regis is seeking a declaration that the decision is invalid.

FY25 GUIDANCE REMAINS UNCHANGED

FY25 production and cost guidance remains unchanged and is outlined below in Table 2.

Table 2: FY25 Group Guidance and FY25 YTD Group Actuals

	Unit	FY25 YTD Actual	FY25 Group Guidance
Production	koz	196	350 – 380
AISC	\$/oz	2,403	2,440 – 2,740
Growth Capital ⁴	\$M	37	120 – 135
Exploration	\$M	27	50 – 60
McPhillamys	\$M	5	10 – 15 ⁵

Group FY25 All-In Sustaining Cost guidance includes ~\$150/oz of non-cash stockpile movements.

FORWARD LOOKING STATEMENTS

¹ H1 FY24 average realised price is after hedge impacts.

² ASX Release titled "Regis Repays its \$300M Term Loan Facility" dated 16 January 2025.

³ ASX Release titled "Regis Establishes a \$300M Revolving Credit Facility" dated 3 February 2025.

⁴ Growth capital includes open pit and underground pre-production mining costs, pre-strip costs, other growth-related project, property, plant and equipment costs.

⁵ McPhillamys expenditure continues to be under review.

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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ASX Listed Securities (as at 19 February 2025)

Security	Code	No. Quoted
Ordinary Shares	RRL	755,477,734

Half Yearly Results Conference Call

Regis will host an analysts/institutions teleconference at 11am AEDT (8:00am AWST) on Thursday 20 February 2025. To listen to the call please go to the following link: <https://webcast.openbriefing.com/rri-hyr-2025/>

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 for release by Jim Beyer, Managing Director and CEO.