



# AGM – MD and CEO – Jim Beyer Presentation

21 November 2025

ASX : RRL

# Cautionary statement

This presentation contains only a brief overview of Regis Resources Limited and its associated entities (“Regis or RRL”) and their respective activities and operations. The contents of this presentation, including matters relating to the geology of Regis’ projects, may rely on various assumptions and subjective interpretations which it is not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward-looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the forward looking statements in this presentation are reasonable based on information available as at the date of this presentation but known and unknown risks and uncertainties, and factors outside of Regis’ control, may cause the actual results, performance and achievements of Regis to differ materially from those expressed or implied in this presentation. These risk factors include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. Readers are cautioned not to place undue reliance on forward looking statements. No representation or warranty, express or implied is made as to the accuracy, currency or completeness of the information in this presentation, nor the future performance of Regis. Except as required by applicable law or regulations, Regis does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Regis or its activities.

Mineral Resources, Ore Reserves and Exploration Results are extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 20 May 2025, (the Relevant ASX Announcements).

For Duketon, figures on slides 10 and 30 are based on Probable and Proved Ore Reserves, which have been prepared by competent persons in accordance with the JORC Code. For Tropicana, no production target is provided.

In each case, appropriate Competent Person’s consents were obtained for the release of that information in the Relevant ASX Announcements and those consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Relevant ASX Announcements and in each case the Production Targets, forecast financial information and estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning that information in the Relevant ASX Announcements, continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX announcement.

This presentation uses Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Australia. These standards differ significantly from the requirements of the United States Securities and Exchange Commission that are applicable to domestic United States reporting companies and, therefore, are not comparable.

Past performance and pro-forma financial information given in this document, including in relation to upgrades to resources and reserves, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, nor of Regis’ views on the Company’s future financial performance or condition. Investors should note that past performance of Regis, including the historical trading prices of its shares, cannot be relied upon as an indicator of and provides no guidance as to Regis’ future performance, including the future trading price of its shares. The historical information included in this presentation is, or is based on, information that has previously been released to the market.

As noted above, an investment in Regis shares is subject to known and unknown risks, some of which are beyond the control of Regis. Regis does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from Regis or any particular tax treatment.

The distribution of this presentation (including an electronic copy) outside of Australia (including the United States) may be restricted by law and any such restrictions should be observed. Any non-compliance with these restrictions may contravene applicable securities laws.

References to Tropicana are at 30% ownership unless otherwise noted. Regis is an Australian company which reports in AUD.

ASX announcements are available on the Company’s website at [www.regisresources.com.au](http://www.regisresources.com.au).

# Exploration Targets

Exploration Target at Ben Hur (noted on Slide 15) is extracted from ASX release “Underground Exploration Target Established for Ben Hur” dated 21 November 2024. The Ben Hur Exploration Target is estimated to contain between 4.0Mt and 6.0Mt at a grade ranging between 2.2 g/t Au and 2.8 g/t Au across the deposit. The Exploration Target area includes potential down plunge extensions of the current open pit mineralisation with a 500m vertical extent from 400m RL to -100m RL.

The information that relates to Mineral Resource Estimates and Exploration Targets, as those terms are defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’, is based on information compiled or reviewed by Mr Robert Barr, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM Member #991808). Mr Barr is a full-time employee of the Company. Mr Barr has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Barr consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The potential quantity and grade of the Exploration Targets are 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. The Exploration Target has been prepared and reported in accordance with JORC Code 2012.

The Exploration Targets have been reasonably defined based on a review of the deposits using existing data, including drill hole databases, geophysical data sets and Mineral Resource Estimate (MRE) data. The drill data shown as gram-metre intervals was used to assist in defining the volumes used to quantify the Exploration Targets.

The Exploration Target mineralised zones are constructed to form a volume for block model estimation with the same parameters as the Garden Well, and Rosemont underground resources. Tonnage estimates are generated by applying bulk densities from the Garden Well, Rosemont and Ben Hur deposit and underground mining shapes assume the same mining methods and cost structure as for the Garden Well South and Rosemont underground operations.

To mitigate the risk and further evaluate the Exploration Targets, high-level drill program have commenced and are ongoing. The drilling to date has begun to test the initial target area with results supporting the assumptions behind the Exploration Targets. ASX announcements are available on the Company’s website at [www.regisresources.com.au](http://www.regisresources.com.au).

# Corporate Snapshot



## Board

**Non-Executive Chair**  
James Mactier

**Managing Director & CEO**  
Jim Beyer

**Non-Executive Director**  
Fiona Morgan

**Non-Executive Director**  
Steve Scudamore

**Non-Executive Director**  
Lynda Burnett

**Non-Executive Director**  
Paul Arndt

## Key Management

**Chief Operating Officer**  
Michael Holmes

**Chief Financial Officer**  
Anthony Rechichi

**Company Secretary**  
Elena Macrides

**EGM Growth**  
Wade Evans

**EGM People & Capability**  
Yvette Gledhill-Powell

**Head of Investor Relations**  
Jeff Sansom

## Capital Structure<sup>1</sup>

Shares on Issue: ~757M

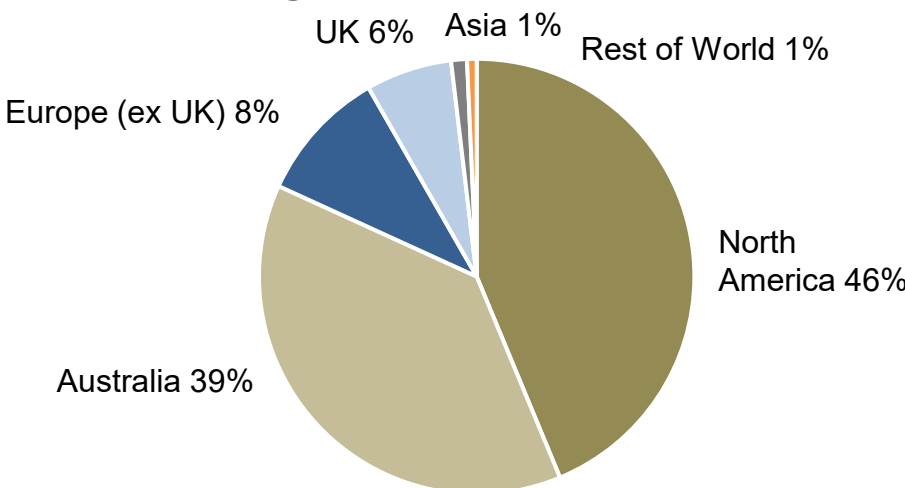
Share price: \$7.01

Market Capitalisation: ~\$5.3B

Debt: Nil

Cash and bullion: \$675M<sup>3</sup>

### Register Composition<sup>2</sup>



## Broker Coverage



1. Capital structure based on share price at market close on 20 November 2025.  
2. Register composition is as at 15 Sept 2025.  
3. Cash and bullion balance at 30 September 2025.



# What we Delivered in FY25

Consistent Operational Performance Delivers Value



FY25 – Record financial performance

|                                      |                     |
|--------------------------------------|---------------------|
| Record revenue                       | \$1,647M            |
| Record cash and bullion              | \$517M <sup>1</sup> |
| Record operating cash flow           | \$821M              |
| Record EBITDA                        | \$780M              |
| Record NPAT                          | \$254M              |
| Dividend declared<br>(fully franked) | 5 cps               |

Delivered meaningful ESG outcomes



FY25 LTIFR

0.4  
Below target of 2.2



Female Representation

23%: Employees  
33%: Board



Rehabilitation

201Ha  
Met target of >200Ha



Scope 1 & 2 emissions<sup>2</sup>

Down 7.6%



Renewable Energy

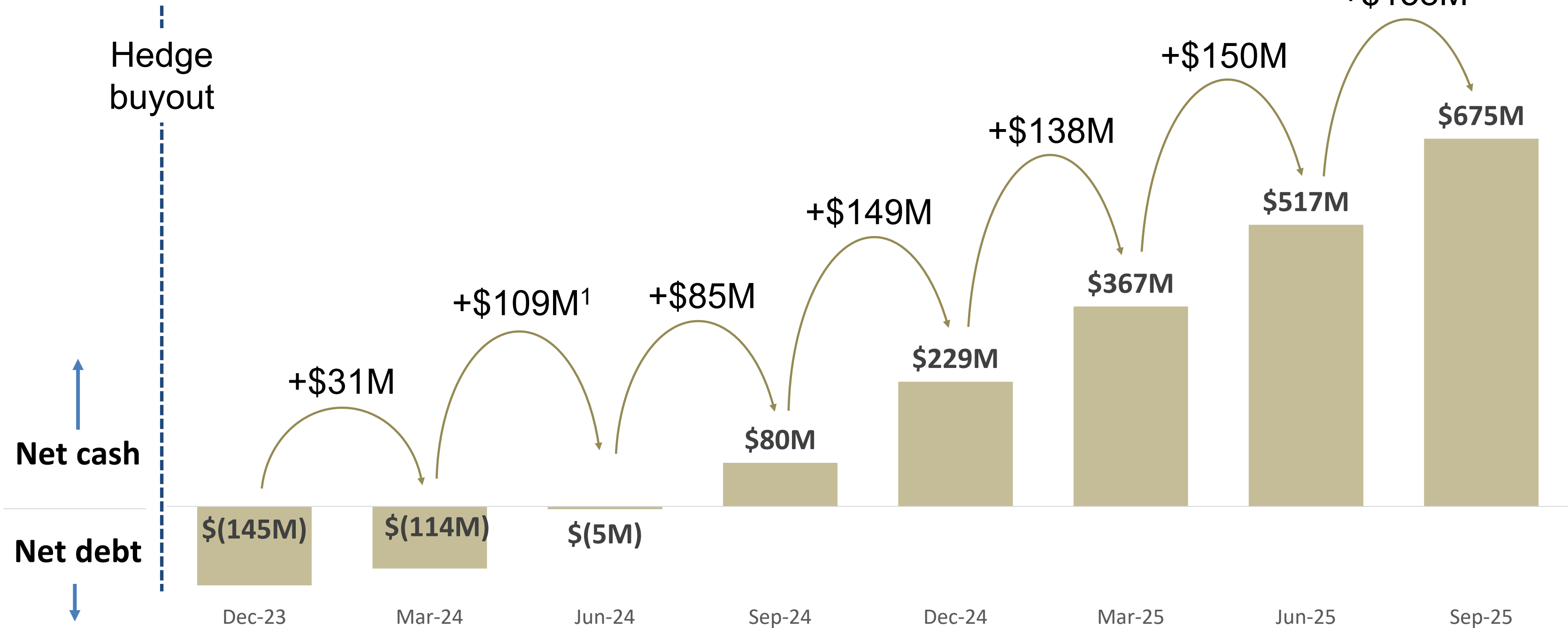
9MW: Duketon  
61MW: Tropicana

1. Gold bullion on hand at 30 June 2025 of 2,324 oz valued at a spot gold price of \$5,019/oz.  
2. Group total Scope 1 and 2 Greenhouse Gas emissions from Duketon, McPhillamys and Corporate, but excluding Tropicana.

# Consistency in Cash and Bullion Build



Delivered \$820M cash build<sup>2</sup> since Dec 2023



1. Includes \$20M a non-recurring tax refund.  
2. Cash and bullion build before \$300m debt repayment.



# Our Strategic Delivery Plan



# The Future Of Our Current Producing Assets

A business with scale and multiple organic growth options

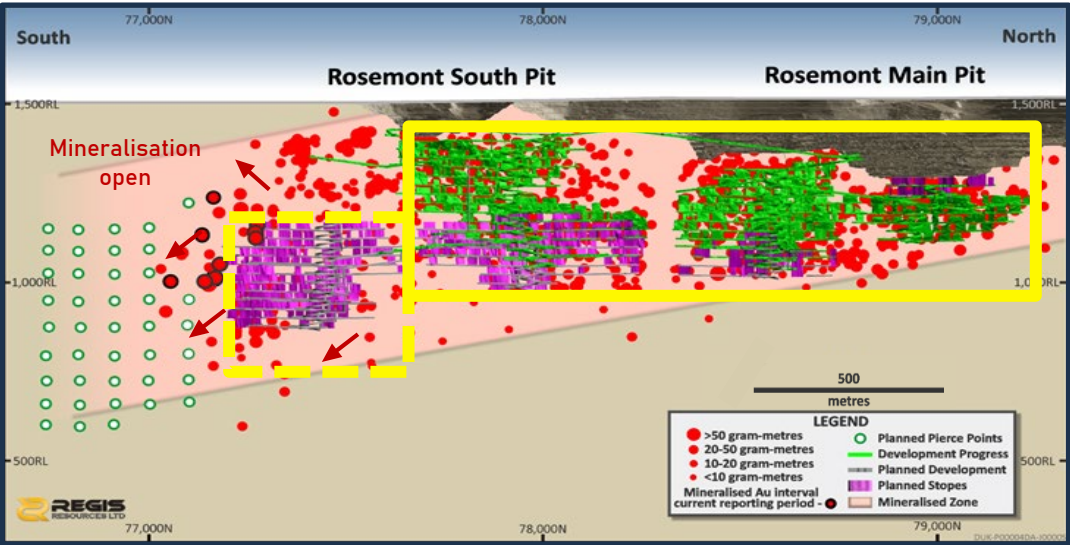
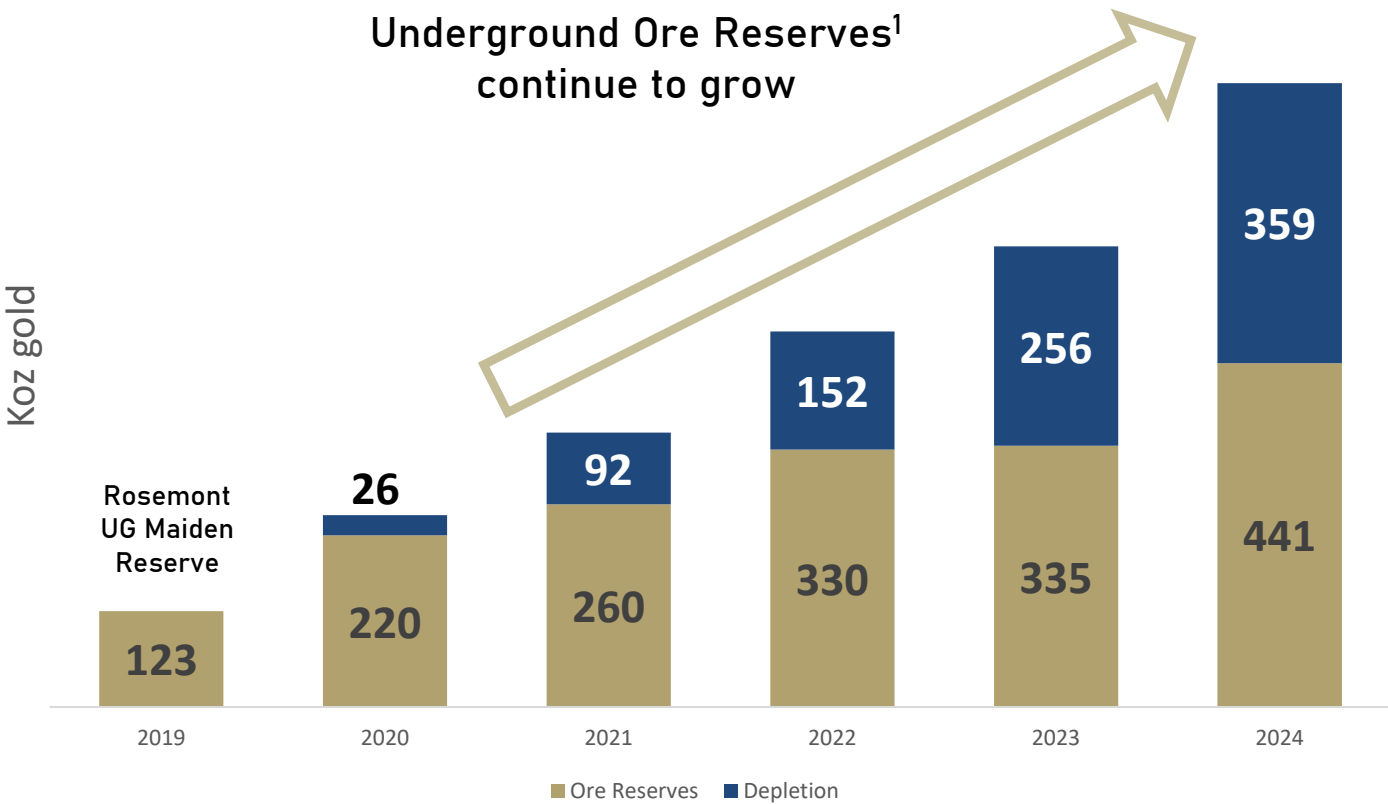
We continue to focus on producing sustainable and profitable ounces from our current assets



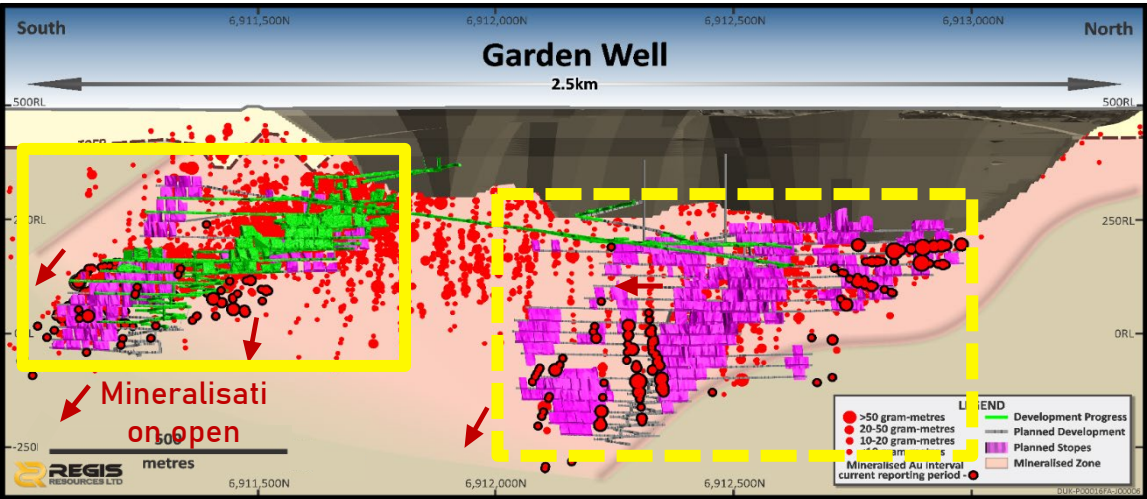
1. Assumes no new open pit discovery.  
2. During open pit and underground phase.

# Duketon Underground – Building Capacity And Sustainability

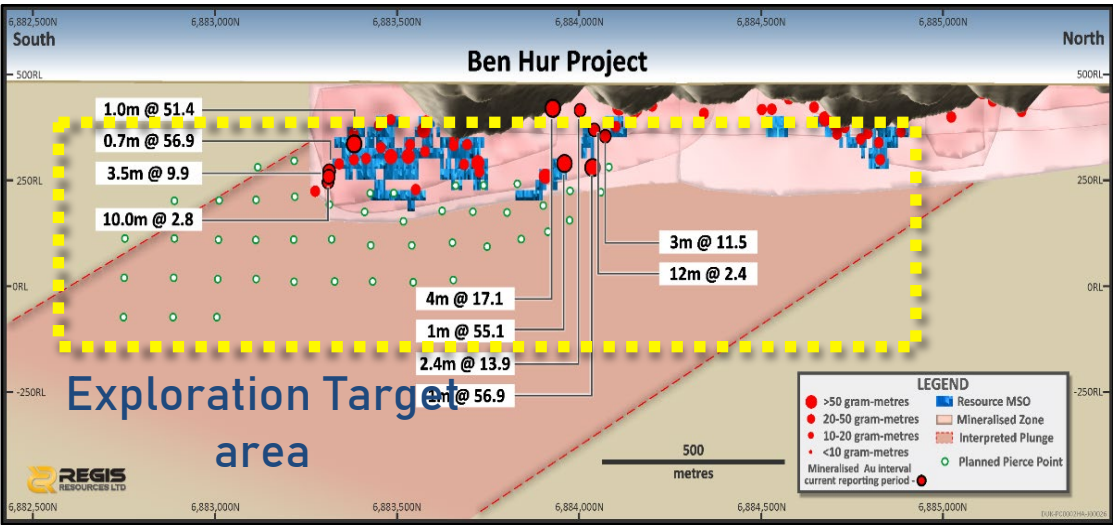
Ore Reserves have grown consistently



Two operating mines with consistent Reserves growth and a third on the way



Could Ben Hur Be Our 4<sup>th</sup> Underground Mine.....?



Exploration Target<sup>2</sup>:

Tonnage: 4.0Mt – 6.0Mt

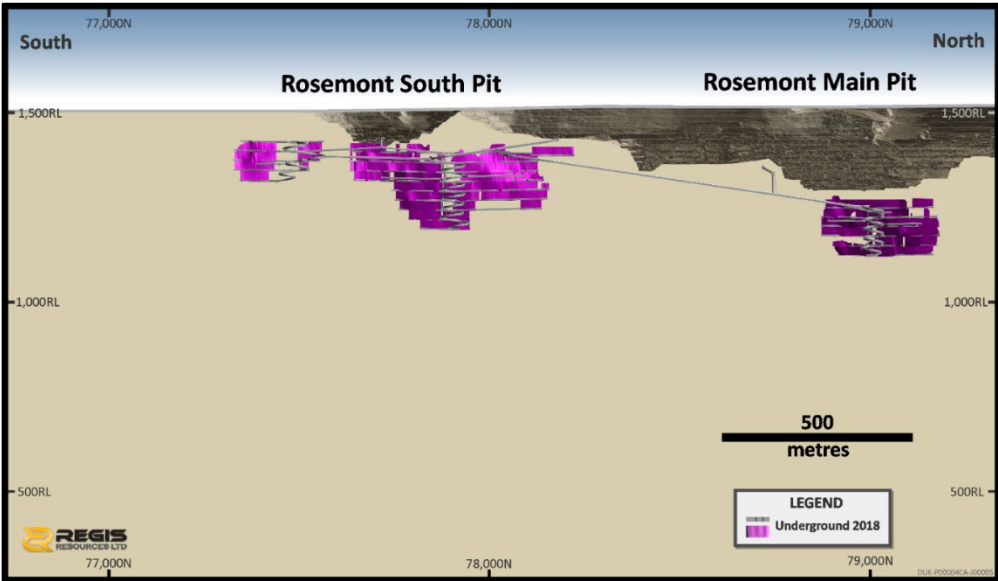
Grade: 2.2g/t – 2.8g/t

Contained gold: 300koz – 550koz

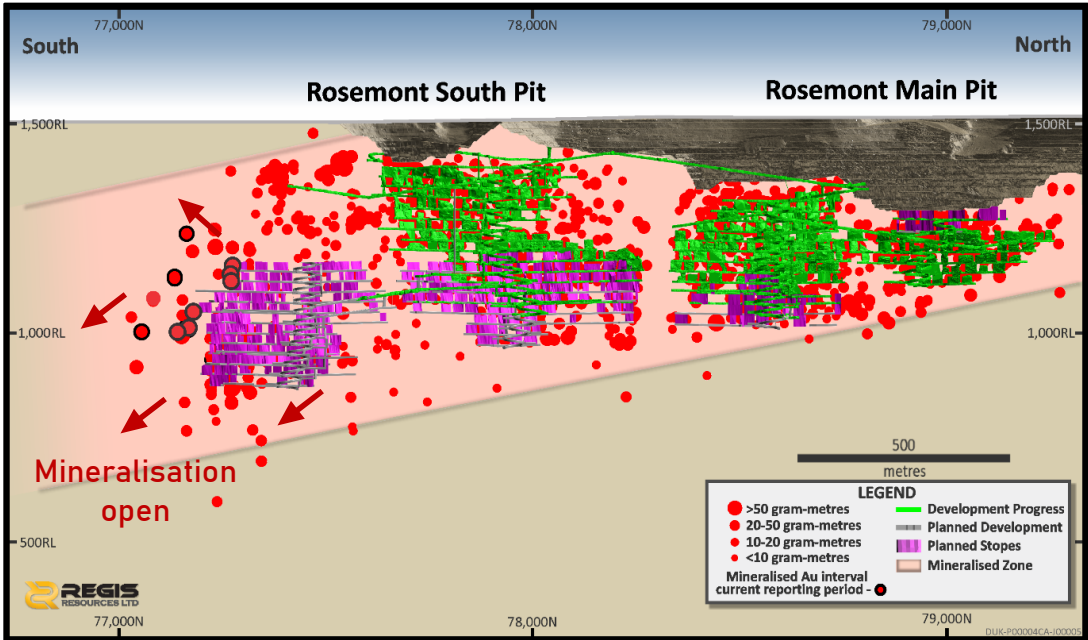
1. Ore Reserves and depletion is based on calendar year. Please see [www.regisresources.com](http://www.regisresources.com) and [www.anglogoldashanti.com](http://www.anglogoldashanti.com) for further details on Ore Reserves.  
2. See ASX release titled “Underground Exploration Target Established for Ben Hur” dated 21 November 2024.

# Duketon Underground Growth – the picture continues to grow

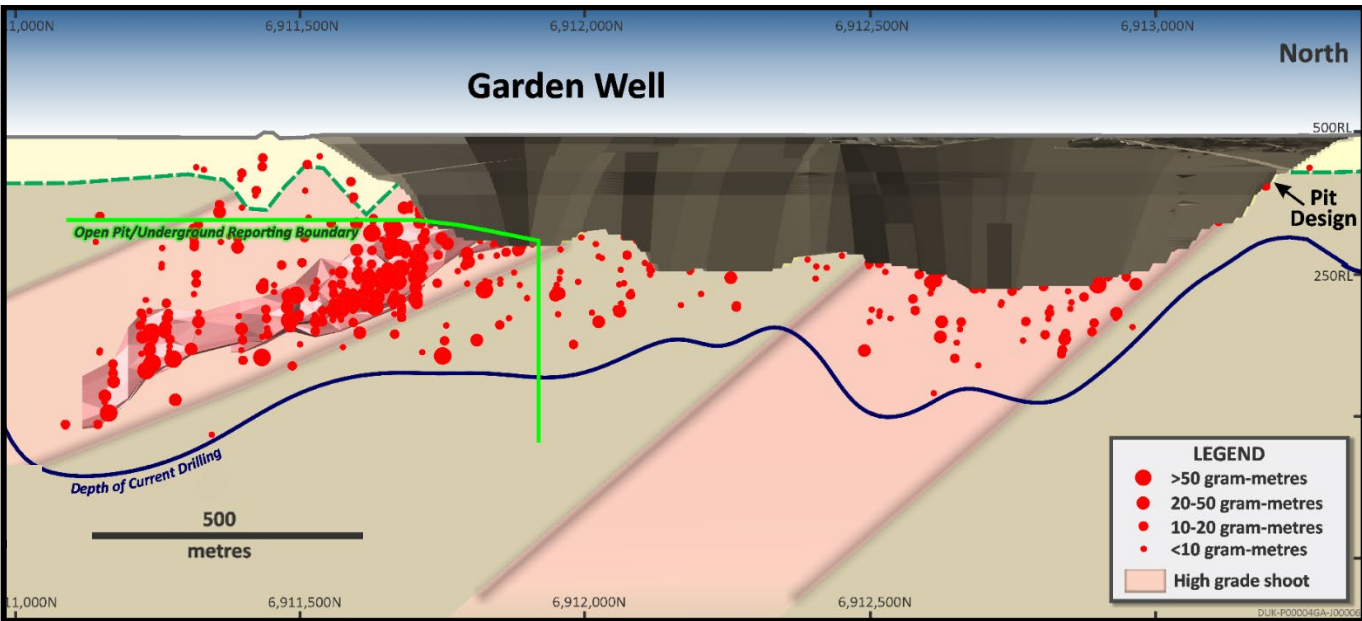
2018 Initial Rosemont Resource Estimate<sup>1</sup>



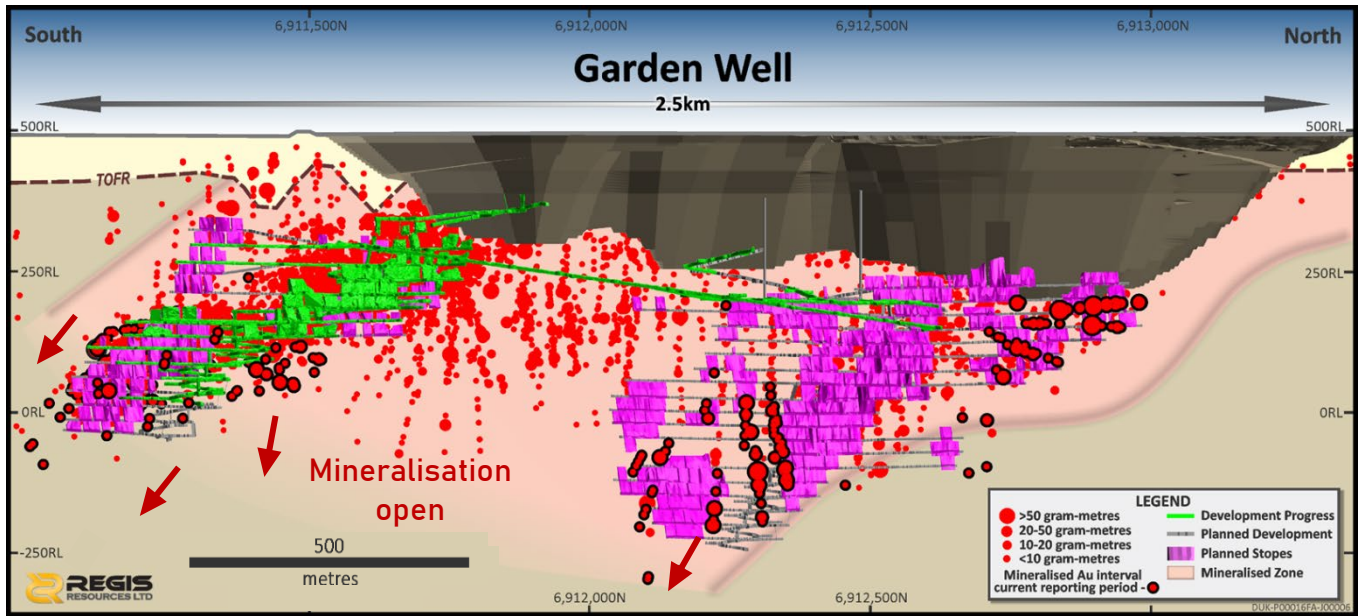
Rosemont Current Progress<sup>2</sup>



2020 Initial Garden Well Resource Estimate<sup>3</sup>



Garden Well Current Progress<sup>4</sup>



1. ASX release titled "Regis Targets Underground Mine at Rosemont with Maiden Underground Resource of 230koz" dated 12 March 2018.  
2. Regis Q4 FY25 Quarterly Report released to the ASX dated 21 July 2025.  
3. ASX release titled "Regis Approves Garden Well South Underground Mine" dated 14 December 2020.  
4. ASX release titled "Mineral Resource, Ore Reserve and Exploration Update" dated 20 May 2025 and Company Reports

# Duketon Regional Exploration

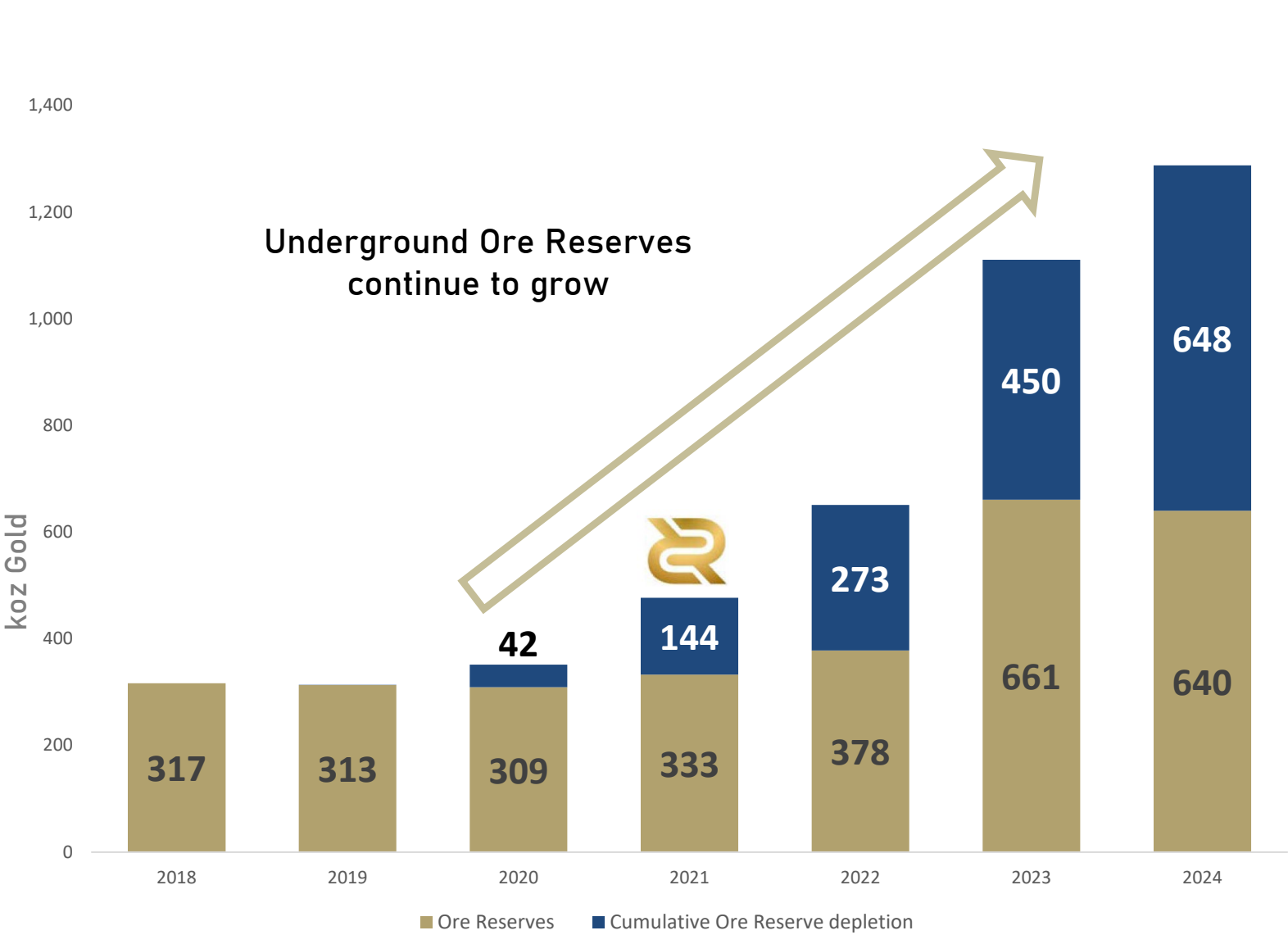
The Archean Duketon Greenstone belt is a 100 x 50km geological domain with strong affinities to the highly gold endowed Laverton Greenstone Belt to the south

- Regional exploration continues with the primary aim of discovering new open pit resources.
- Multiple gold mineralisation trends, host rocks / styles are present:
  - Shear-related: Garden Well, Moolart Well, Dogbolter-Coopers.
  - Quartz dolerite: Rosemont, Baneygo, Idaho, Ben Hur.
  - Intrusion-related: King John.
  - Stockwork style: Gloster.
  - BIF hosted: Toohey's Well.

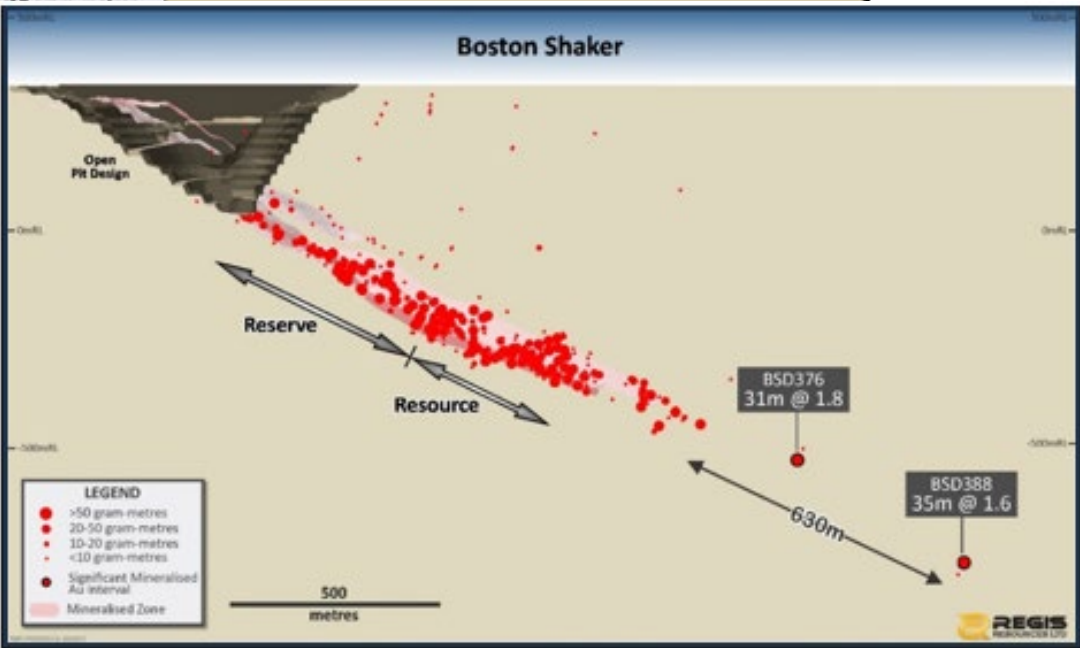
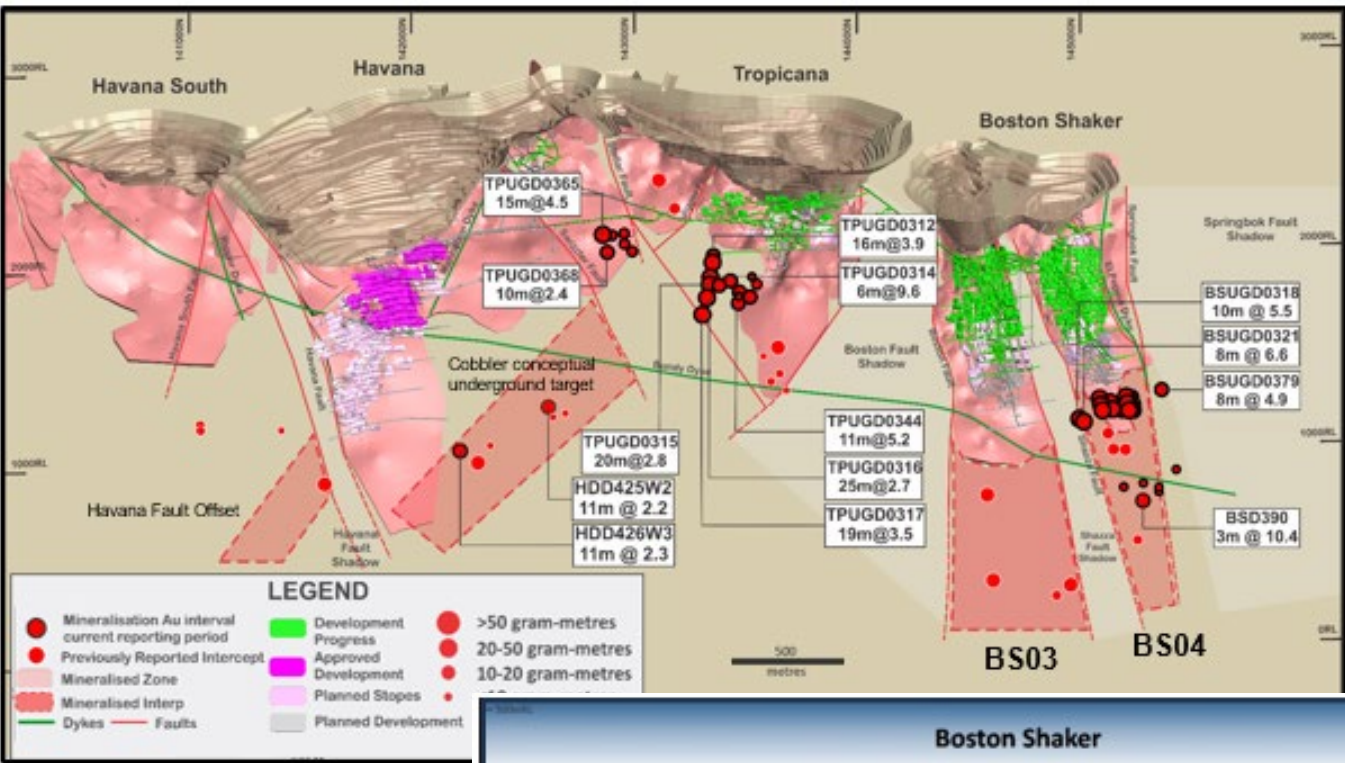


# Tropicana Underground – More Value Than Just Reserves

Ore Reserves have grown consistently, exploration ongoing to extend mineralisation



Boston Shaker  
Initial Reserve



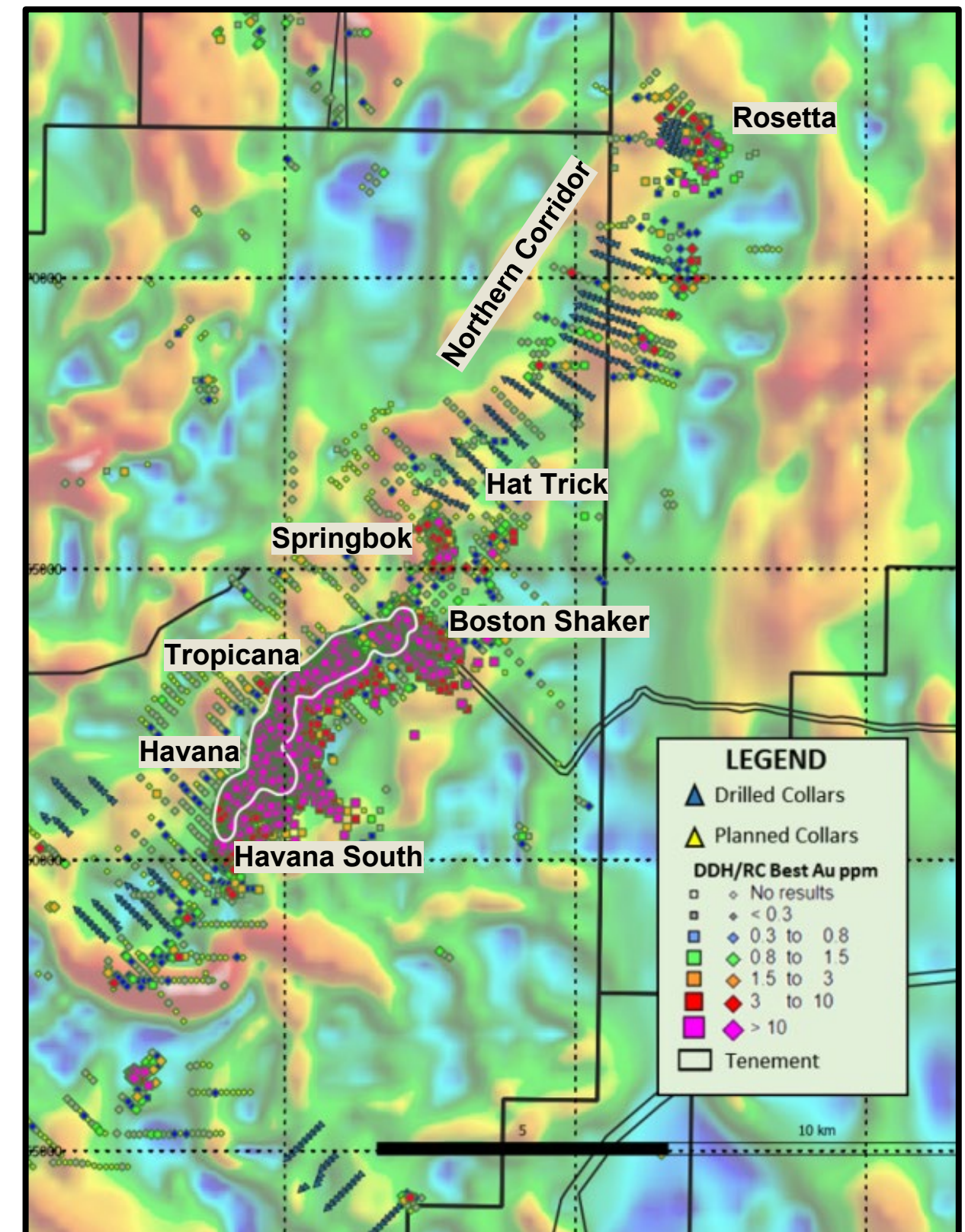
1. Ore Reserves and depletion is based on calendar year. Please see [www.regisresources.com](http://www.regisresources.com) and [www.anglogoldashanti.com](http://www.anglogoldashanti.com) for further details on Ore Reserves.  
2. On 100% basis for Ore Reserves  
3. Completion of acquisition of 30% of Tropicana on 31 May 2021

# Tropicana Regional Exploration



## Searching for satellite open pit resources

- Regional exploration continues with the primary aim of discovering satellite resources.
- Regional exploration strategy to focus within 20km of the mill along trend north and south of the current operation.
- Encouraging intersections have been delivered from the north of Tropicana, namely;
  - The Northern Corridor
  - Rosetta
  - Hat Trick
- Future follow-up exploration activities will be informed by the current results.



# McPhillamys - 2.7Moz Resource - One of Australia's largest undeveloped open pit gold projects



## The Project<sup>1,2</sup> scope included:

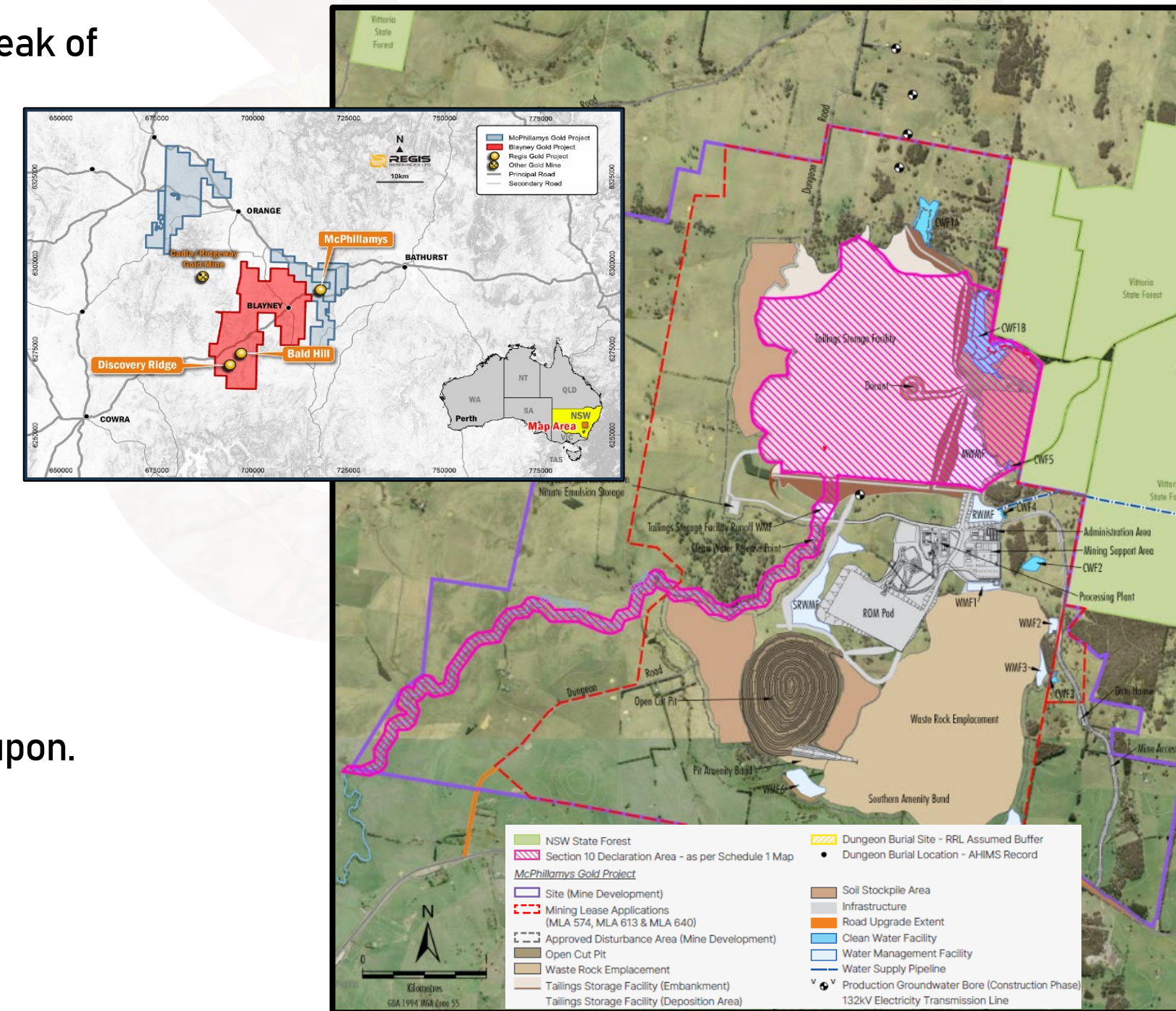
- ~7.0Mtpa mill processing 61Mt, ~10-year mine-life average of 187kozpa peak of 235kozpa.
- Initial Capex \$996m and LOM AISC of \$1,580/oz.

## And there is more value to be found...

- Discovery Ridge holds 8Mt at 1.5 g/t for 400 koz Au<sup>3</sup>.
- Historical mineralised intersection at Kings Plains (across the road from McPhillamys).
- Significant exploration potential within a highly endowed region.

**BUT**, due to the Section 10 Declaration, the DFS outcomes cannot be relied upon.

- Alternative TSF solution requires extensive new investigations and studies.
- Timeframe to progress is measured in years, not months, with no certainty of a viable alternative being realised.



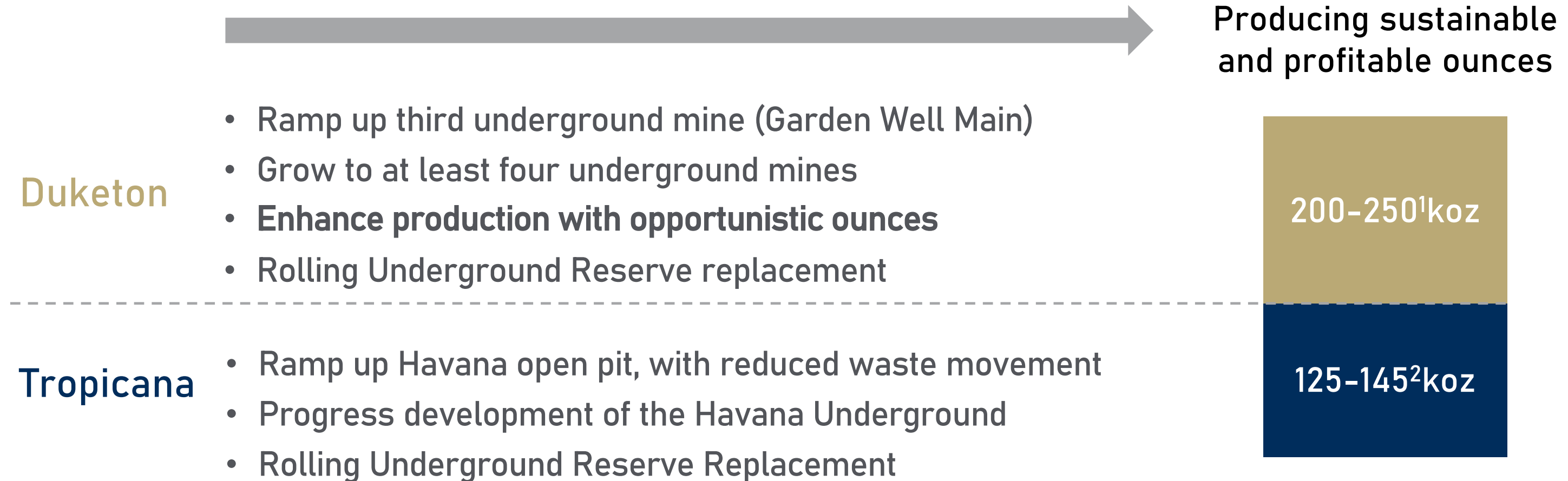
1. See ASX releases dated 19 August 2024 and 21 August 2024 for further detail on the Section 10 Declaration and its impacts on the McPhillamys Project.  
2. McPhillamys DFS released to the ASX on 22 July 2024.  
3. ASX release titled "Mineral Resource, Ore Reserves and Exploration Update" dated 20 May 2025



# The Future Of Our Current Producing Assets

A business with scale and multiple organic growth options

We continue to focus on producing sustainable and profitable ounces from our current assets



1. Assumes no new open pit discovery.  
2. During open pit and underground phase.

# Actioning Opportunistic Organic Growth



## Buckingham-Wellington Open Pit<sup>1</sup>

- Situated within the historically mined Moolart Well footprint immediately adjacent to under utilised existing **Duketon North** infrastructure including ~2.5mtpa mill, power, water, camp accommodation and ancillary services .
- Key metrics:
  - **Probable Ore Reserve of 8.8Mt at 0.89g/t Au for 251koz contained gold at a 0.4g/t cut-off grade.**
  - **89% mill recovery delivering 223koz – LOM gold production over 5.7 years. 55.6 koz peak annual production.**
  - **Growth Capital of \$80M** split approximately equally over 2 years with \$59M max capital draw.
  - **\$336M pre-tax cash flow and \$268M pre-tax NPV<sub>5.6%</sub>. IRR of 127%. using an average realised price of \$5,387/oz<sup>2</sup>**

1. ASX release titled “Regis Extends Duketon North Operation Through More Organic Growth” released on 13 Nov 2025.

2. Average realised gold price of \$5,387/oz calculated based on revenue generated using consensus pricing over the production period divided by total production.



# Outlook

# FY26 Guidance



|                      | FY26 Guidance              |                            |                            |
|----------------------|----------------------------|----------------------------|----------------------------|
|                      | Group                      | Duketon                    | Tropicana                  |
| Production (koz)     | 350 – 380                  | 220 – 240                  | 130 – 140                  |
| AISC (\$/oz)         | 2,610 – 2,990 <sup>1</sup> | 2,790 – 3,200 <sup>2</sup> | 2,240 – 2,560 <sup>3</sup> |
| Growth Capital (\$M) | 220 – 235                  | 205 – 215                  | 15 – 20                    |
| Exploration (\$M)    | 50 – 60                    | –                          | –                          |
| McPhillamys (\$M)    | 10 – 20                    | –                          | –                          |

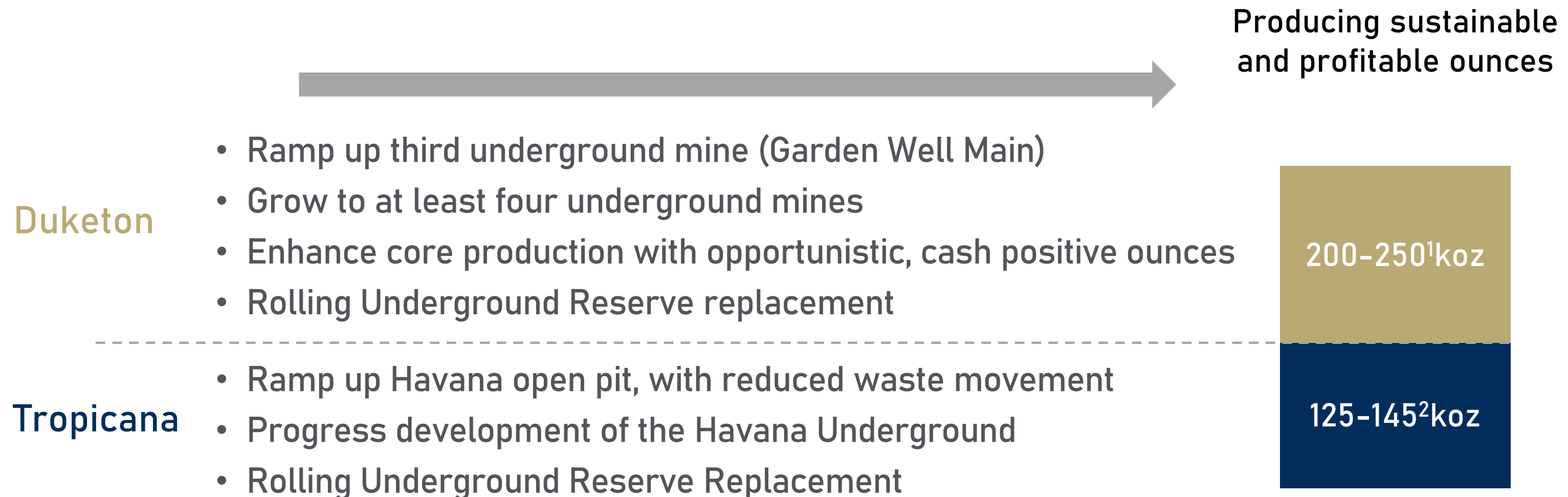
1. Group FY26 AISC includes ~\$170/oz of non-cash costs related to stockpile value adjustments.
2. Duketon FY26 AISC includes ~\$210/oz of non-cash costs related to stockpile value adjustments.
3. Tropicana FY26 AISC includes ~\$115/oz of non-cash costs related to stockpile value adjustments.



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2. During open pit and underground phase.

# Regis Resources – A Golden Opportunity



**Unhedged and debt free, Regis' consistent operational performance continues to generate cash**

- ✓ Regis is circa **\$675M net cash and bullion positive**
- ✓ Clear ongoing cash generating capacity, **delivering \$820M<sup>1</sup> since Dec 2023**
- ✓ Continue to progress against its growth strategy while producing profitable ounces

**Continued delivery of our value accretive growth strategy**

- ✓ Enhance future core production rates with additional, opportunistic, cash positive ounces
- ✓ Continued demonstration of the cash and profitability capability of the underlying business
- ✓ Progress underground growth, testing a pipeline of near-term, low-capital intensity, underground targets
- ✓ Dominant positions within two highly prospective, under-explored gold belts



Further information  
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Head of Investor Relations  
and External Affairs  
+ 61 (0) 473 098 856



# Group Mineral Resource Table – Regis Attributable

Group Mineral Resources as at 31 December 2024 (Regis attributable, inclusive of Ore Reserves)

| Project <sup>1</sup>         | Equity | Type        | Cut-Off<br>(g/t) | Measured       |                     |                     | Indicated      |                     |                     | Inferred       |                     |                     | Total Resource |                     |                     |
|------------------------------|--------|-------------|------------------|----------------|---------------------|---------------------|----------------|---------------------|---------------------|----------------|---------------------|---------------------|----------------|---------------------|---------------------|
|                              |        |             |                  | Tonnes<br>(Mt) | Gold Grade<br>(g/t) | Gold Metal<br>(koz) | Tonnes<br>(Mt) | Gold Grade<br>(g/t) | Gold Metal<br>(koz) | Tonnes<br>(Mt) | Gold Grade<br>(g/t) | Gold Metal<br>(koz) | Tonnes<br>(Mt) | Gold Grade<br>(g/t) | Gold Metal<br>(koz) |
| Duketon North <sup>2</sup>   | 100%   | Open-Pit    | 0.4              | -              | -                   | -                   | 37             | 0.9                 | 1,140               | 8              | 0.9                 | 240                 | 45             | 0.9                 | 1,380               |
| Duketon North                | 100%   | Stockpiles  | -                | 1              | 0.5                 | 20                  | -              | -                   | -                   | -              | -                   | -                   | 1              | 0.5                 | 20                  |
| Duketon North                | 100%   | Sub Total   |                  | 1              | 0.6                 | 20                  | 37             | 0.9                 | 1,140               | 8              | 0.9                 | 240                 | 46             | 0.9                 | 1,400               |
| Duketon South <sup>3/4</sup> | 100%   | Open-Pit    | 0.4              | 1              | 0.8                 | 20                  | 18             | 1.2                 | 720                 | 4              | 1.1                 | 150                 | 23             | 1.2                 | 890                 |
| Duketon South <sup>5</sup>   | 100%   | Underground | 1.8              | 1              | 3.2                 | 110                 | 5              | 2.7                 | 460                 | 4              | 2.5                 | 290                 | 10             | 2.7                 | 850                 |
| Duketon South                | 100%   | Stockpiles  | -                | 8              | 0.5                 | 120                 | -              | -                   | -                   | -              | -                   | -                   | 8              | 0.5                 | 120                 |
| Duketon South                | 100%   | Sub Total   |                  | 9              | 0.8                 | 250                 | 24             | 1.6                 | 1,180               | 8              | 1.7                 | 440                 | 41             | 1.4                 | 1,860               |
| Duketon Deposits             | 100%   | Total       |                  | 10             | 0.8                 | 270                 | 61             | 1.2                 | 2,320               | 16             | 1.3                 | 680                 | 87             | 1.2                 | 3,260               |
| Tropicana <sup>6</sup>       | 30%    | Open-Pit    | 0.3/0.4          | 1              | 1.5                 | 50                  | 5              | 1.8                 | 280                 | -              | -                   | -                   | 6              | 1.8                 | 330                 |
| Tropicana <sup>6</sup>       | 30%    | Underground | 1.6              | 3              | 2.7                 | 280                 | 4              | 2.7                 | 380                 | 7              | 2.2                 | 520                 | 15             | 2.5                 | 1180                |
| Tropicana <sup>6</sup>       | 30%    | Stockpiles  | -                | 6              | 0.5                 | 110                 | -              | -                   | -                   | -              | -                   | -                   | 6              | 0.5                 | 110                 |
| Tropicana                    | 30%    | Total       |                  | 11             | 1.3                 | 440                 | 9              | 2.2                 | 650                 | 7              | 2.2                 | 520                 | 27             | 1.9                 | 1,610               |
| McPhillamys                  | 100%   | Open-Pit    | 0.35             | -              | -                   | -                   | 61             | 1.0                 | 2,070               | 8              | 0.7                 | 190                 | 70             | 1.0                 | 2,260               |
| Discovery Ridge              | 100%   | Open-Pit    | 0.4              | -              | -                   | -                   | 2              | 1.8                 | 140                 | 6              | 1.4                 | 260                 | 8              | 1.5                 | 400                 |
| NSW Deposits                 | 100%   | Total       |                  | -              | -                   | -                   | 64             | 1.1                 | 2,210               | 14             | 1.0                 | 460                 | 78             | 1.1                 | 2,660               |
| Regis Total                  |        | Total       |                  | 21             | 1.0                 | 700                 | 134            | 1.2                 | 5,180               | 37             | 1.4                 | 1,660               | 192            | 1.2                 | 7,540               |

Notes

Data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Summation errors may occur due to rounding. Mineral Resources are reported inclusive of Ore Reserves to JORC Code 2012 unless otherwise noted.

1. Mineral Resources and Ore Reserves are reported inclusive of Ore Stockpiles.

2. Open Pit Mineral Resources are Moolart Well, Gloster, Dogbolter-Coopers, Petra, Ventnor and Terminator.

3. Open Pit Mineral Resources are Garden Well, Rosemont Open Pit, Toohey's Well, Baneygo, Erlistoun, Beamish, Reichelt's Find, Russell's Find, King John, King of Creation, Queen Margaret, Victory, and Lancefield North.

4. King John reported at 70% ownership.

5. Underground Duketon South Mineral Resources are Rosemont Underground, Garden Well Underground, Toohey's Well, and Ben Hur. Rosemont Underground, Garden Well Underground reported within MSO shells at an economic cut-off of 1.8g/t, Toohey's Well, and Ben Hur reported within MSO shells at an economic cut-off of 1.5g/t.

6. Regis holds 30% ownership in Tropicana. Tropicana reported Reserves and Resources in ASX Release "Mineral Resource and Ore Reserve Update at Tropicana" dated 20 February 2025.



# Group Ore Reserve Table<sup>1</sup> – Regis Attributable

Group Ore Reserves as at 31 December 2024 (Regis attributable)

| Project <sup>1</sup>         | Equity            | Type        | Cut-Off<br>(g/t) <sup>2</sup> | Proved         |                     |                     | Probable       |                     |                     | Total Ore Reserve |                     |                     |
|------------------------------|-------------------|-------------|-------------------------------|----------------|---------------------|---------------------|----------------|---------------------|---------------------|-------------------|---------------------|---------------------|
|                              |                   |             |                               | Tonnes<br>(Mt) | Gold Grade<br>(g/t) | Gold Metal<br>(koz) | Tonnes<br>(Mt) | Gold Grade<br>(g/t) | Gold Metal<br>(koz) | Tonnes<br>(Mt)    | Gold Grade<br>(g/t) | Gold Metal<br>(koz) |
| Duketon North                | 100%              | Open-Pit    | 0.4                           | -              | -                   | -                   | 9              | 0.9                 | 266                 | 9                 | 0.9                 | 266                 |
| Duketon North                | 100%              | Stockpiles  | 0.2                           | 2              | 0.4                 | 27                  | -              | -                   | -                   | 2                 | 0.4                 | 27                  |
| Duketon North                | 100%              | Sub Total   | -                             | 2              | 0.4                 | 27                  | 9              | 0.9                 | 266                 | 11                | 0.8                 | 293                 |
| Duketon South                | 100% <sup>3</sup> | Open-Pit    | 0.35                          | -              | -                   | -                   | 6              | 1.0                 | 194                 | 6                 | 1.0                 | 194                 |
| Duketon South                | 100%              | Underground | 1.8                           | 0.2            | 1.9                 | 10                  | 6              | 2.1                 | 431                 | 6                 | 2.1                 | 441                 |
| Duketon South                | 100%              | Stockpiles  | 0.3                           | 7              | 0.7                 | 154                 | -              | -                   | -                   | 7                 | 0.7                 | 154                 |
| Duketon South                | 100%              | Sub Total   | -                             | 7              | 0.7                 | 164                 | 12             | 1.6                 | 625                 | 19                | 1.3                 | 789                 |
| Duketon Total                | 100%              | Total       | -                             | 9              | 0.7                 | 191                 | 21             | 1.3                 | 891                 | 30                | 1.1                 | 1,082               |
| Tropicana                    | 30%               | Open-Pit    | 0.5                           | 0.8            | 1.4                 | 36                  | 4.4            | 1.9                 | 270                 | 5.2               | 1.8                 | 306                 |
| Tropicana                    | 30%               | Underground | 2.7                           | 1              | 3.0                 | 93                  | 1.0            | 3.0                 | 99                  | 2.0               | 3.0                 | 192                 |
| Tropicana                    | 30%               | Stockpiles  | 0.5                           | 4.1            | 0.6                 | 81                  | -              | -                   | -                   | 4.1               | 0.6                 | 81                  |
| Tropicana Total <sup>4</sup> | 30%               | Total       | -                             | 5.9            | 1.1                 | 210                 | 5.4            | 2.1                 | 369                 | 11.3              | 1.6                 | 579                 |
| Regis Total                  |                   | Grand Total | -                             | 15             | 0.8                 | 402                 | 27             | 1.5                 | 1,259               | 42                | 1.2                 | 1,661               |

Notes

The above data has been rounded, and errors of summation may occur due to rounding.

1. Ore Reserves are reported separately for open pits, underground and stockpiles.

2. Cut-off grades vary according to oxidation and lithology domains. Listed cut-offs are the weighted average of these various cut-off grades for that project classification.

3. Regis owns 70% of the King John project - part of the DSO operations. Only 70% of Regis share has been included in the above table.

4. Tropicana reported Reserves and Resources in ASX Release "Mineral Resource and Ore Reserve Update at Tropicana" dated 20 February 2025, reported as nearest 1,000,000 tonnes, 0.1 g/t gold grade and 1,000,000 ounces.