

# REGIS RESOURCES LTD



DECEMBER 2015 QUARTERLY REPORT  
& EXPLORATION UPDATE

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The information in this presentation that relates to Exploration Results and the updated Baneygo Resource is extracted from the ASX announcement released 14 January 2016 entitled "Exploration Update & Baneygo Resource" and for which Competent Person's consents were obtained. The Competent Person's 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 information in this presentation that relates to Mineral Resources or Ore Reserves is extracted from the Mineral Resource and Ore Reserve Statement released to the Australian Securities Exchange (ASX) on 16 July 2015 and for which Competent Person's consents were obtained. The Competent Person's 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 original ASX announcements released on 16 July 2015 and 14 January 2016 and, in the case of estimates or Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original 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.

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# REVIEW OF FY2016 Q2 OPERATIONS

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## PRODUCTION AT UPPER END OF GUIDANCE & DELIVERING STRONG CASHFLOW

	Q2	Q1
Ore mined (Mbcm)	1.13	1.27
Waste mined (Mbcm)	5.21	5.85
Stripping ratio (w:o)	4.61	4.62
Ore mined (Mtonnes)	2.62	3.00
Ore milled (Mtonnes)	2.58	2.56
Head grade (g/t)	1.00	1.04
Recovery (%)	91	88
Gold production (ounces '000)	76	75
Cash cost (A\$/oz)	789	821
Cash cost inc royalty (A\$/oz)	861	888
All in Sustaining Cost (A\$/oz) <sup>1</sup>	918	973

### OPERATIONS

- Q2 production 75,544 ounces
  - Run rate at upper end of FY2016 guidance of 275-305koz
- Q2 throughput consistent with Q1 & ≈ 10.3mtpa
- Q2 recovery 91%, ↑3% - GW optimizing & more oxide
- Q2 grade 1.00g/t - in line with Q1
- Q2 Duketon strip ratio in line with Q1
  - GW continues to decrease to LOM average
- Q2 reconciliation to reserve positive for Duketon
  - GW continuing to improve and Dec15 in line

### COSTS

- Q2 cash costs \$789/oz – ↓4% (Q1: \$821/oz)
  - Unit costs consistent
  - RMT cutback excluded
- Q2 AISC \$918/oz - ↓6% (Q1: \$973/oz)
  - Below lower end of FY2016 guidance of \$970 - \$1,070/oz

### OPERATING CASH-FLOW

Q2 operating cashflow \$49.8m (Q1: \$50.8m)

<sup>1</sup> AISC calculated on a per ounce of production basis



# FY2016 Q2 OPERATING RESULTS

	Moolart Well	Rosemont	Garden Well	Total
Ore mined (bcm )	336,847	298,844	496,224	1,131,915
Waste mined (bcm)	1,273,692	2,403,341	1,536,669	5,213,702
Stripping ratio (w:o)	3.8	8.0	3.1	4.6
Ore mined (tonnes)	691,834	694,357	1,236,819	2,623,011
Ore milled (tonnes)	726,088	608,178	1,248,141	2,582,406
Head grade (g/t)	0.90	1.36	0.89	1.00
Recovery (%)	91.5	92.9	89.0	90.9
<b>Gold production (ounces)</b>	<b>19,208</b>	<b>24,622</b>	<b>31,714</b>	<b>75,544</b>
Cash cost (A\$/oz)	805	629	903	789
Cash cost inc royalty (A\$/oz)	878	705	971	861
<b>All in Sustaining Cost (A\$/oz)</b>	<b>991</b>	<b>778</b>	<b>983</b>	<b>918</b>

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## MOOLART WELL

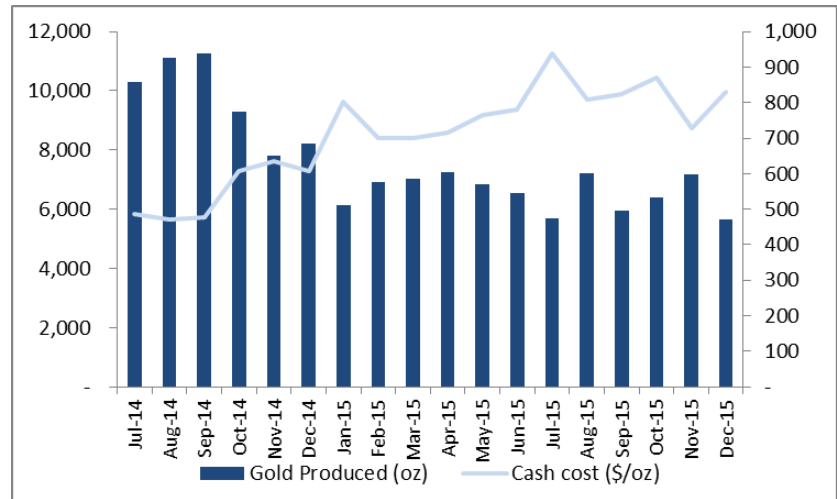
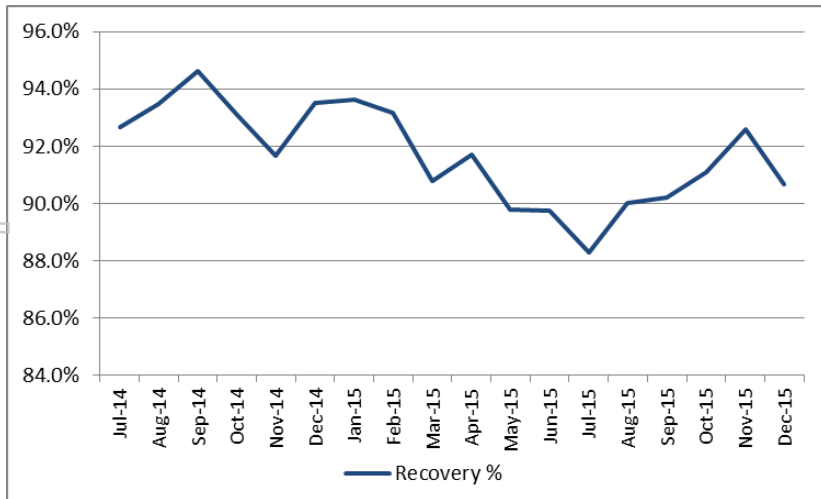
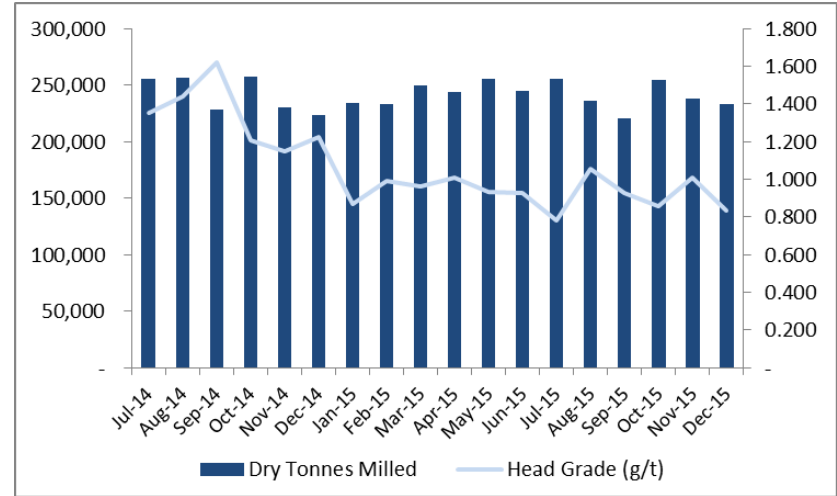
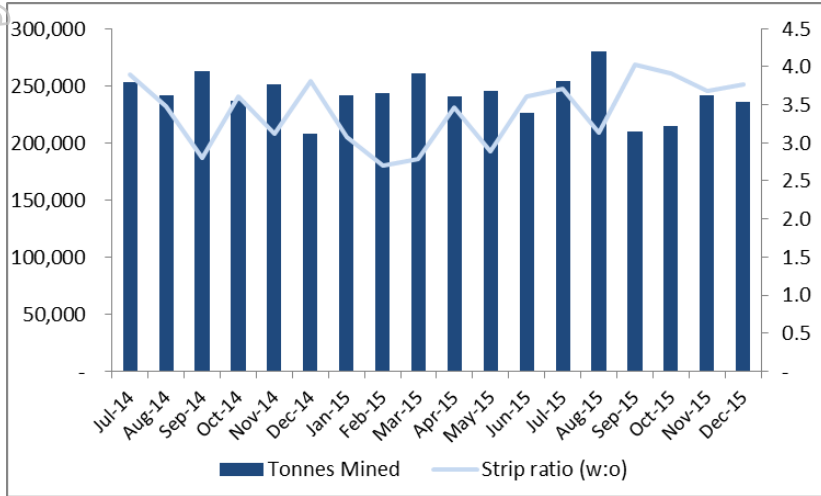
- Production run rate in line with mid point of FY2016 guidance range
- Strip ratio slightly higher than guidance due to commencement of prestrip at Wellington pit
- All in sustaining cost \$991/oz in line with guidance.



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# MOOLART WELL

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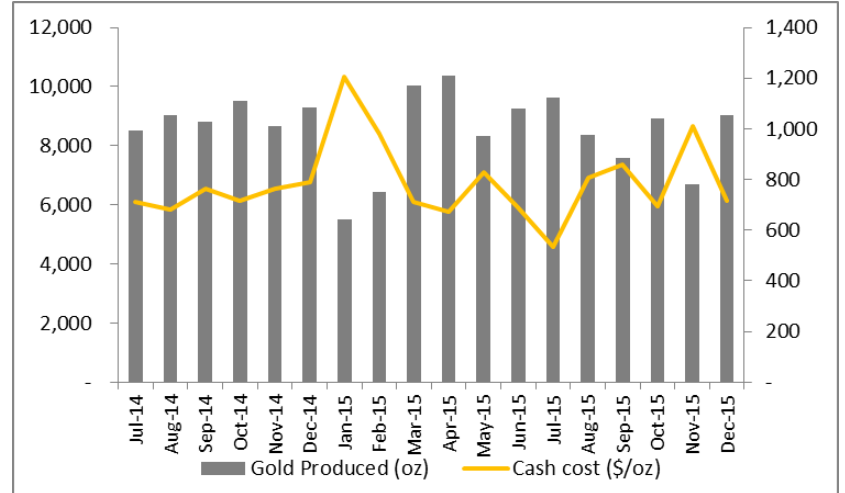
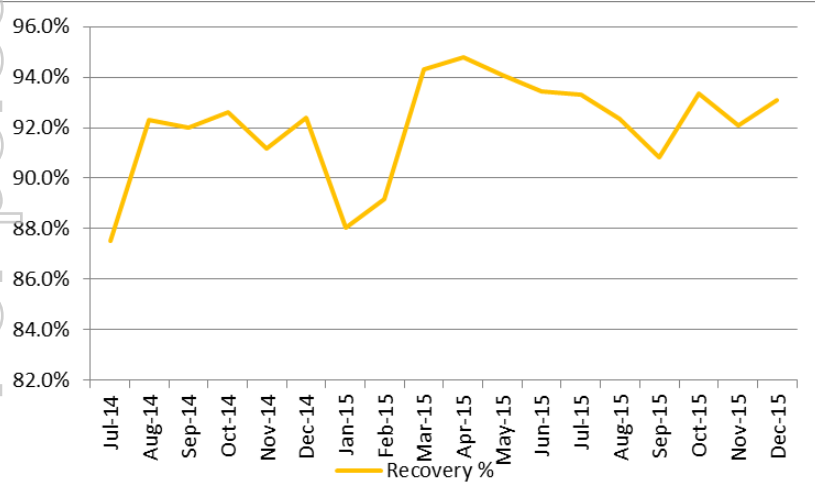
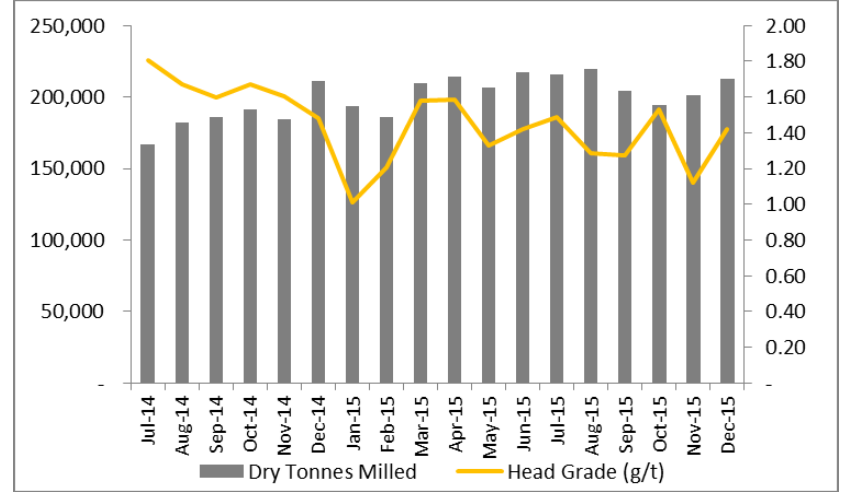
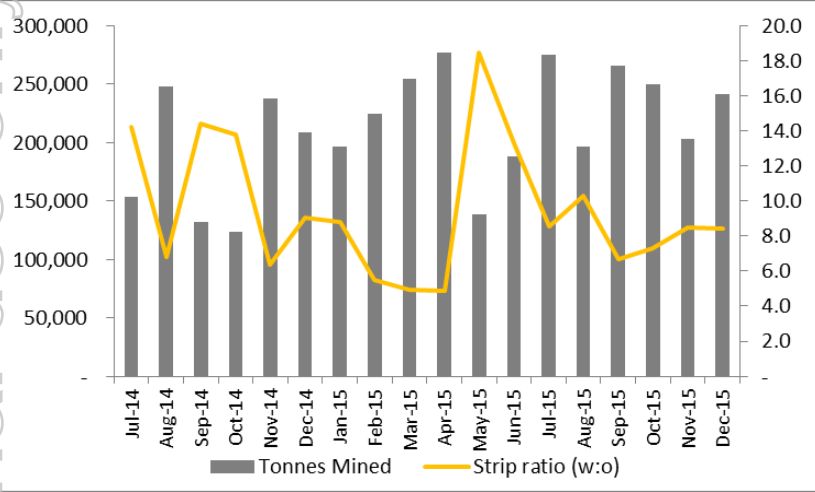
## ROSEMONT

- Strip ratio lower than forecast – will commence catch up in Q3
- Higher grade reflects positive reconciliation to reserve grade
- Recovery in line with guidance
- Throughput for quarter equates to annualised rate of 2.43Mtpa – top end of FY2016 guidance range
- Production run rate above top of guidance range and AISC below bottom of guidance range
- Cutback cost of \$4.9m treated as expansionary capex (non AISC) as per FY2016 guidance



# ROSEMONT

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# FY2016 Q2 OPERATING RESULTS

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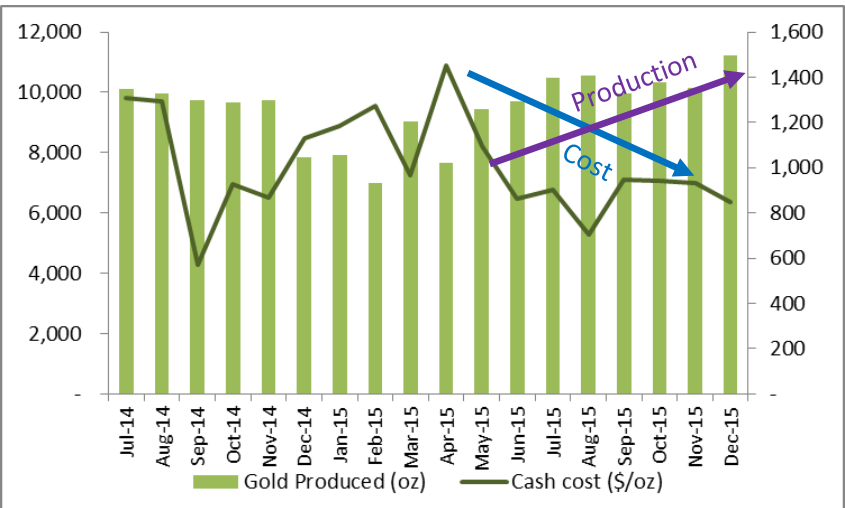
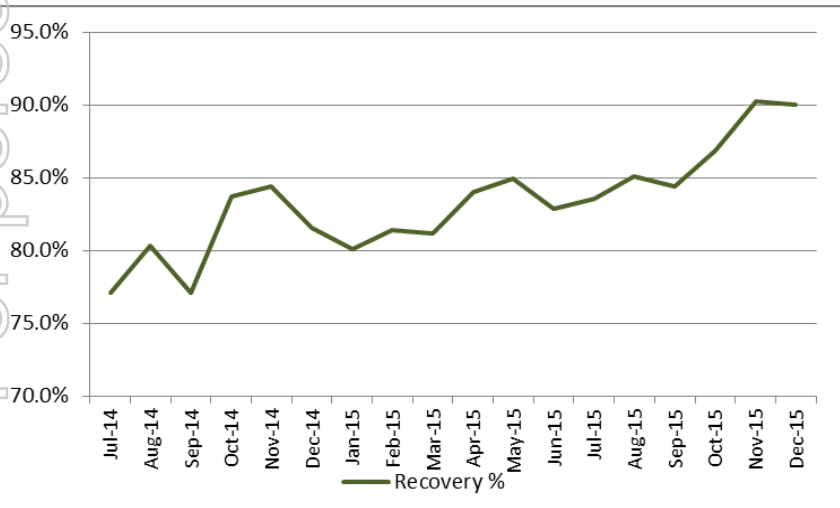
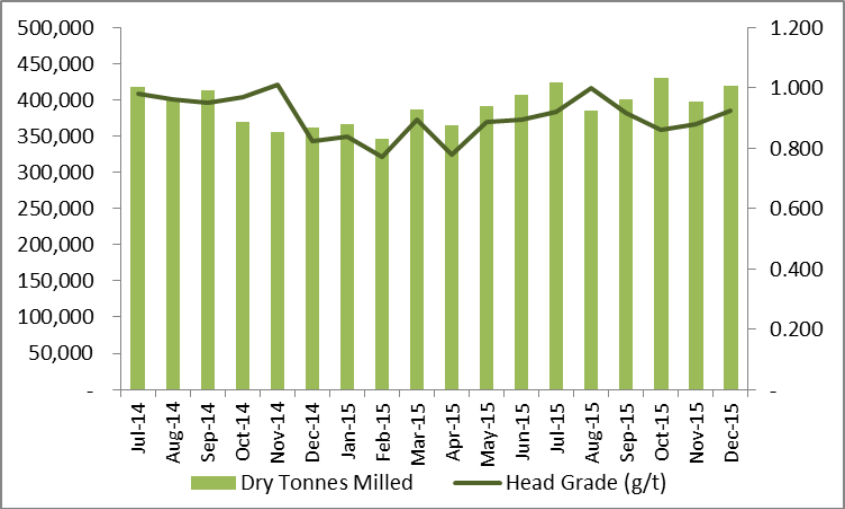
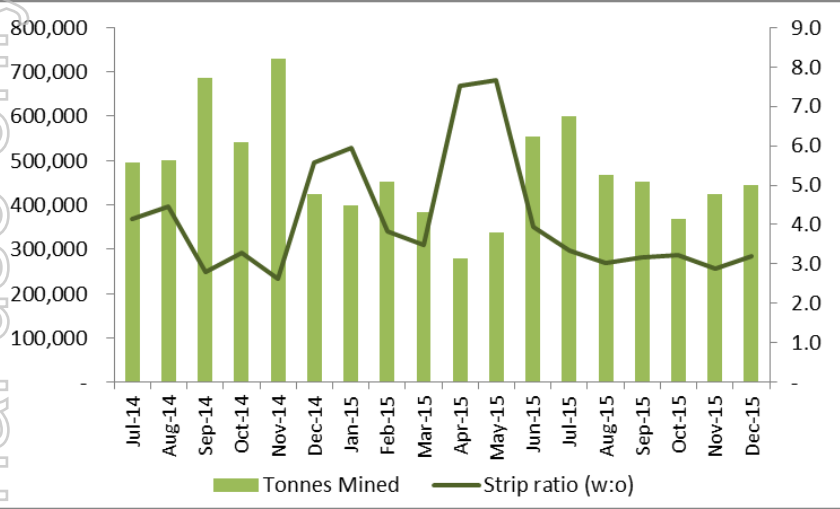
## GARDEN WELL

- Strip ratio reduced from 3.2 (Q1) to 3.1 and down sharply from 5.85 (Q4 2015)
- Grade at 0.89g/t in line with reserve for areas mined in the quarter
- Mining reconciliation continues improving and in line with reserve for Dec15
- Incremental improvements in throughput and recovery as plant optimisation continues
- Production 31,714oz at a run rate of 127kozpa in line with guidance mid-point
- Cash cost \$903/oz and AISC \$983/oz consistent with Q1 and in line with guidance



# GARDEN WELL

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## DECEMBER 2015 QUARTER

➤ Paid 6cps fully franked dividend

➤ \$30m cash payment October 2015

➤ \$4.6m of income tax paid

➤ Operating cashflow \$49.8 million (Q1: \$50.8m)

➤ Cash and bullion holdings increased from \$98.1m to \$98.5m

➤ \$35m cash build allowing for dividend and tax

➤ Debt unchanged at \$20m

➤ Gold sold 75,237oz at \$1,567/oz (Q1: 74,799 @ \$1,545)

➤ Work progressing on securing infrastructure requirements for McPhillamys Gold Project in NSW

➤ Continuing to review bolt on acquisition opportunities around Duketon  
➤ Board restructure

➤ Paul Thomas COO joins board, Frank Fergusson retires

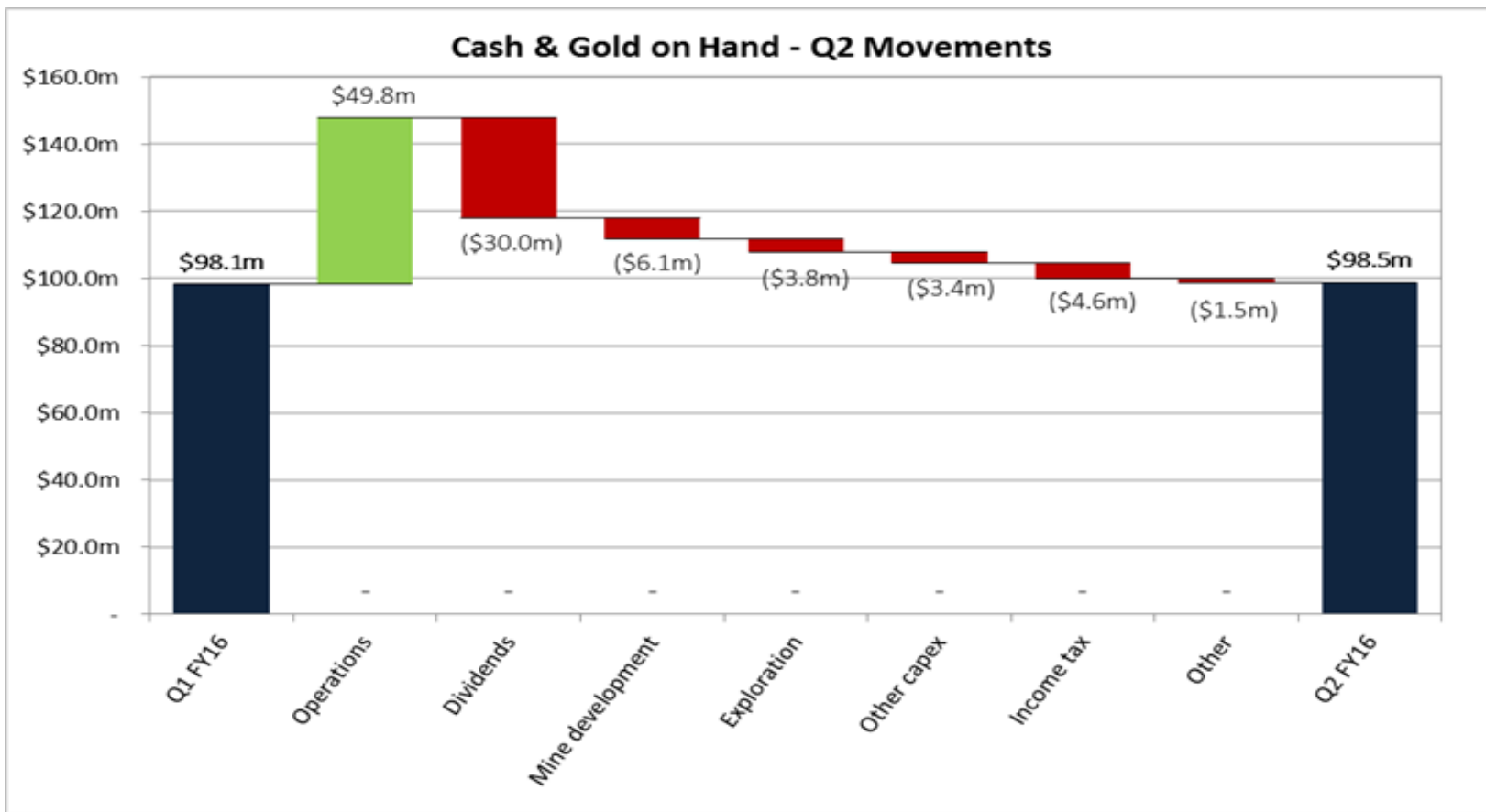
➤ Nick Giorgetta retires as Chairman but remains non-exec director

➤ Mark Clark becomes Exec Chairman, Mark Okeby Lead Independent Director



# CASHFLOW WATERFALL

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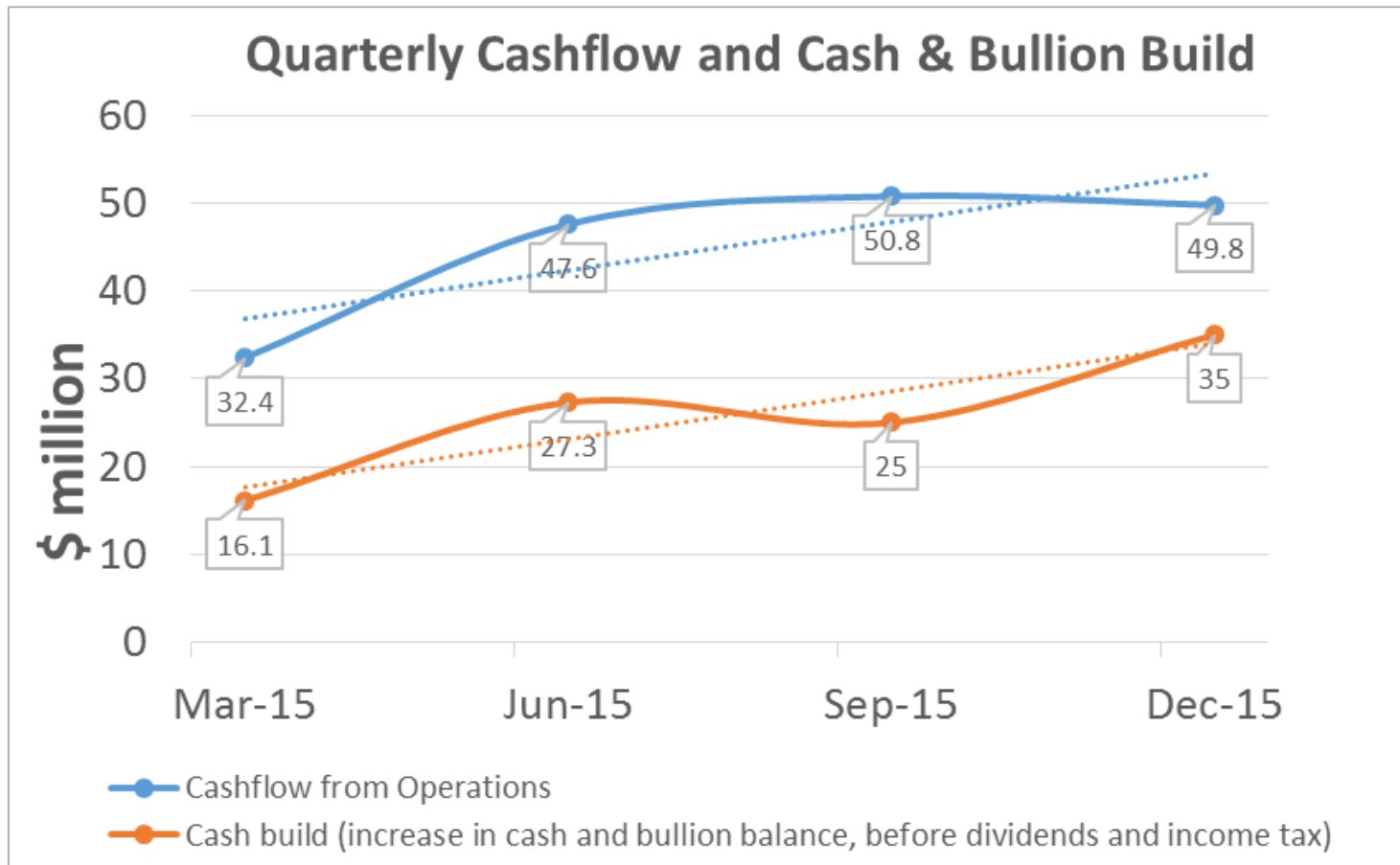


Strong cash-flow from operations of \$49.8m for Q2 and cash build after allowing for \$30m dividend and \$4.6m income tax paid in the quarter



# CASHFLOW WATERFALL

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Business optimisations leading to trend of strong operating cash-flow and conversion to cash build



## SIGNIFICANT RESULTS AT DUKETON IN DEC15Q

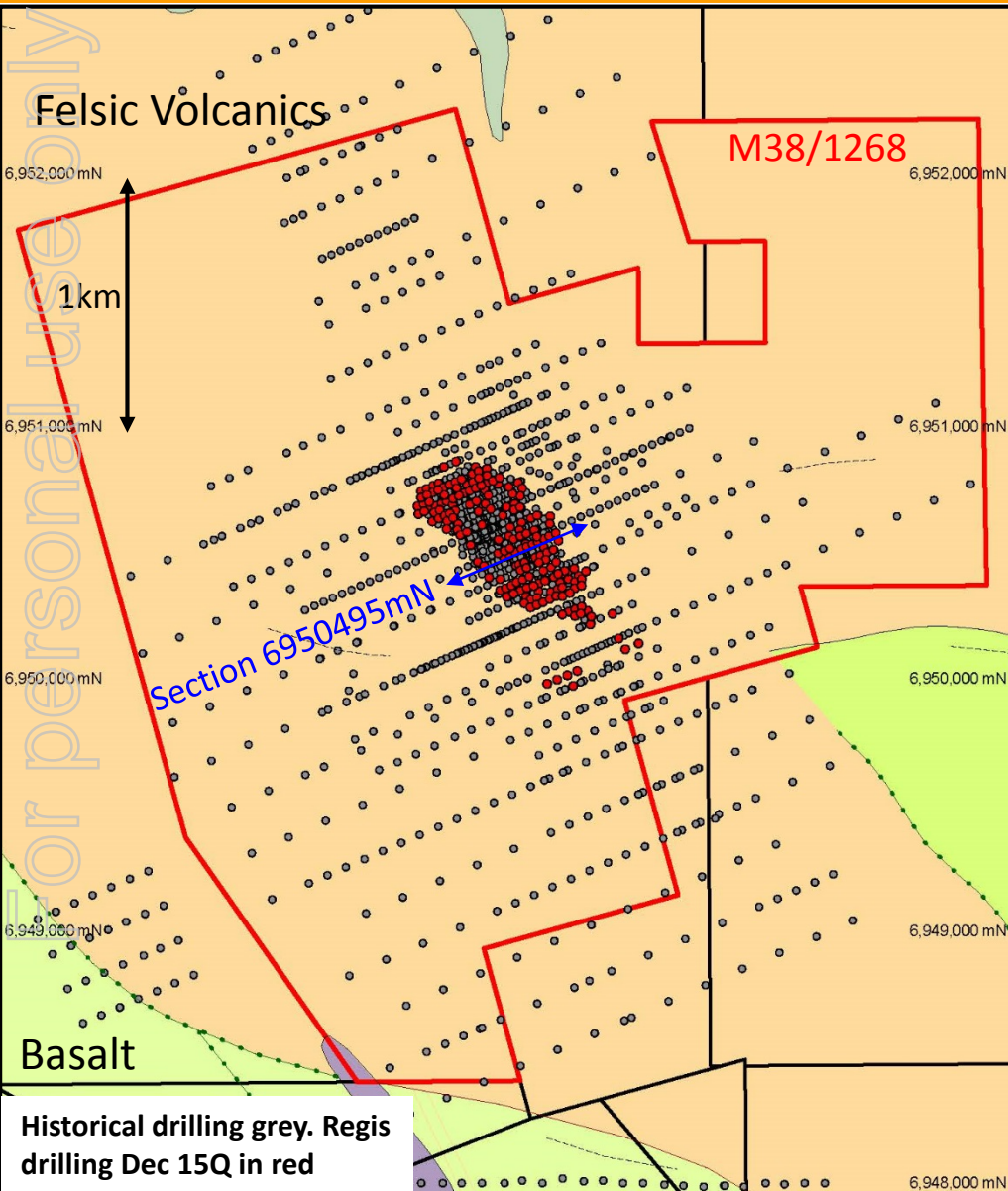
Completed 41,582m of exploration drilling on 7 gold projects and prospects

Further significant gold results at a number of projects:

- Baneygo – 12km south of Rosemont mill
  - Final RC drilling programme returned high grade results
  - Updated Indicated & Inferred Resource quoted 7.1MT @ 1.03g/t for 237,000 oz
- Gloster – 26km west of Moolart Well
  - High grade results from 177 RC holes for 21,287m,
  - Resource estimation Jan 2016, Ore Reserve estimation later Mar 16Q
- Idaho – 2.2km north of Baneygo
  - Infill 40m x 20m RC drilling – significant results
  - Early indications of potential for 10km shear north of Idaho to Rosemont
- Tooheys Well – 2.5km south of Garden Well mill
  - RC drilling continued returning early very high grade results
  - Drilling to continue in Mar 16Q
- Coopers – 11km south of Moolart Well mill
  - Significant results continue, resource estimation Mar 16Q



# GLOSTER GOLD DEPOSIT



## INFILL & EXTENSIONAL DRILLING COMPLETE – RESOURCE UPDATE PENDING

- Located 26km west of Moolart Well
- Historic resource\* at 0.5g/t lower cut:

Category	Tonnes	Grade	Ounces
Indicated	7,523,000	1.37	332,000
Inferred	756,000	1.35	33,000
<b>Total</b>	<b>8,279,000</b>	<b>1.37</b>	<b>365,000</b>

- December 2015 RC drilling programme on 25m x 25m grid shown in Red
- New Mining Licence M38/1268 granted in December 2015
- 177 RC holes drilled in the Dec15Q for 21,287m
- New Resource and maiden Ore Reserve estimations in March 2016Q

\* Compliant with 1996 JORC Code and Guidelines (refer ASX announcement 16 July 2015)



# GLOSTER DRILL RESULTS

## December 2015 Quarter

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLGLRC012	6950658	408353	69	16	35	19	3.48
RRLGLRC028	6950772	408424	143	122	130	8	10.01
RRLGLRC031	6950463	408465	43	8	22	14	5.03
RRLGLRC056	6950749	408491	150	29	46	17	3.49
RRLGLRC064	6950693	408495	114	93	108	15	7.4
RRLGLRC067	6950724	408632	174	85	102	17	1.88
RRLGLRC069	6950693	408610	162	77	93	16	2.2
RRLGLRC077	6950755	408456	150	25	47	22	2.14
RRLGLRC078	6950766	408478	160	29	44	15	3.21
RRLGLRC082	6950647	408563	130	19	34	15	2.53
RRLGLRC088	6950636	408566	115	96	99	3	10.4
RRLGLRC091	6950482	408566	90	8	36	28	3.01
RRLGLRC091	6950482	408566	90	46	72	26	2.06
RRLGLRC092	6950492	408588	138	71	76	5	9.27
RRLGLRC093	6950503	408612	138	78	87	9	4.04
RRLGLRC096	6950534	408681	184	57	63	6	5.61
RRLGLRC097	6950542	408702	192	119	126	7	4.37
RRLGLRC104	6950409	408864	174	113	117	4	13.26
RRLGLRC113	6950395	408876	160	132	138	6	7.06
RRLGLRC144	6950437	408847	180	133	137	4	12.83
RRLGLRC148	6950497	408545	120	27	38	11	2.74
RRLGLRC149	6950507	408570	110	38	53	15	3.02
RRLGLRC150	6950551	408546	135	31	40	9	4.44
RRLGLRC154	6950565	408633	145	79	91	12	3.5
RRLGLRC155	6950575	408657	223	92	94	2	38.25
RRLGLRC158	6950517	408591	100	50	59	9	3.5
RRLGLRC160	6950522	408726	174	135	145	10	3.07
RRLGLRC163	6950453	408629	140	28	42	14	2.3
RRLGLRC166	6950489	408713	175	107	127	20	3.94

>20gm intersections are highlighted

All coordinates are AGD 84. All holes were drilled at -60° to 244°

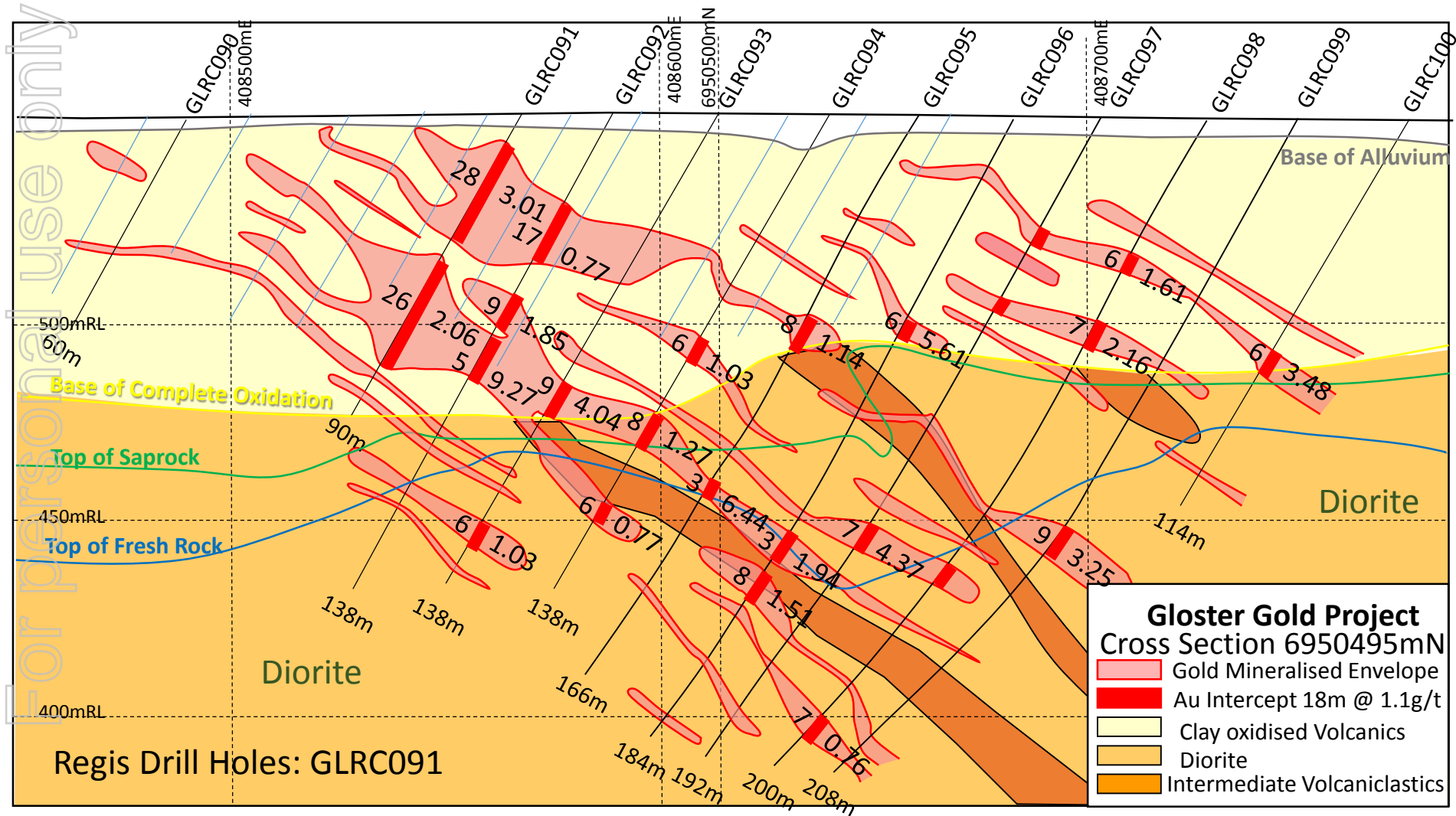
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 1m split samples by fire assay





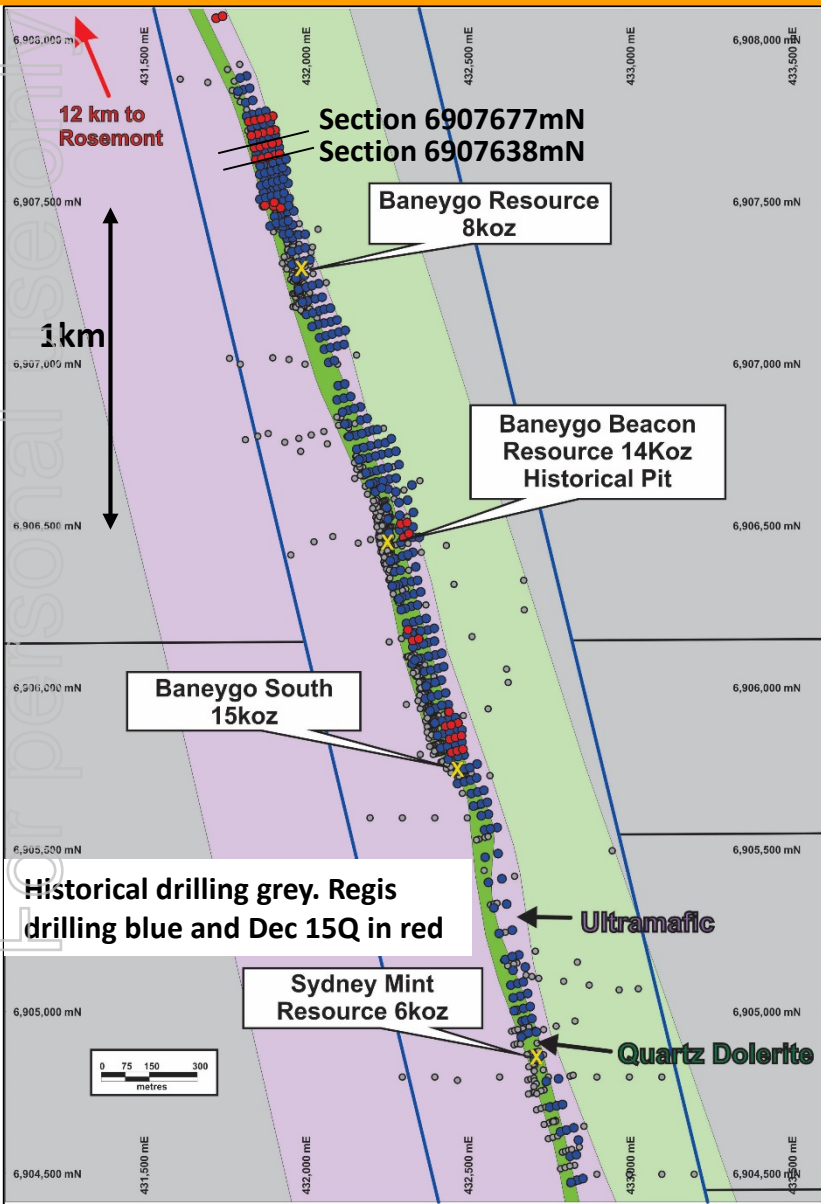
# GLOSTER SECTION 6950495mN



# BANEYGO GOLD PROJECT

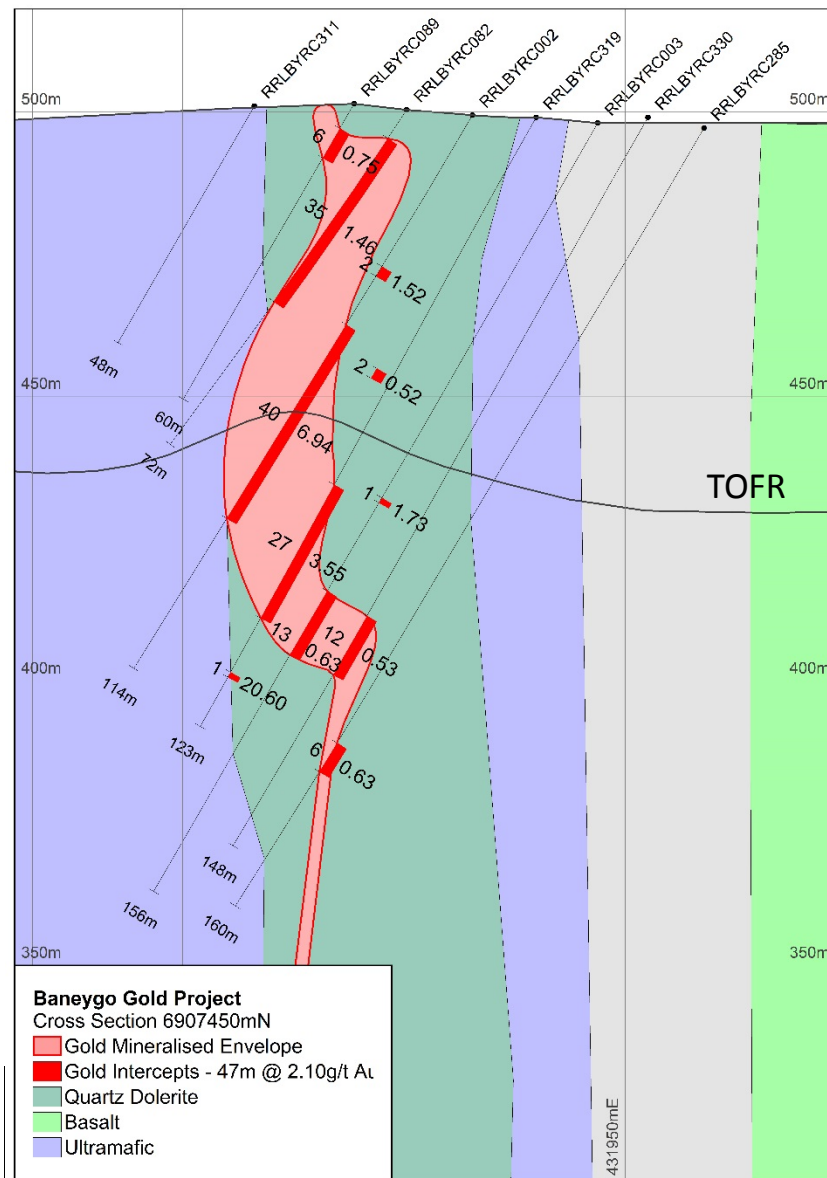
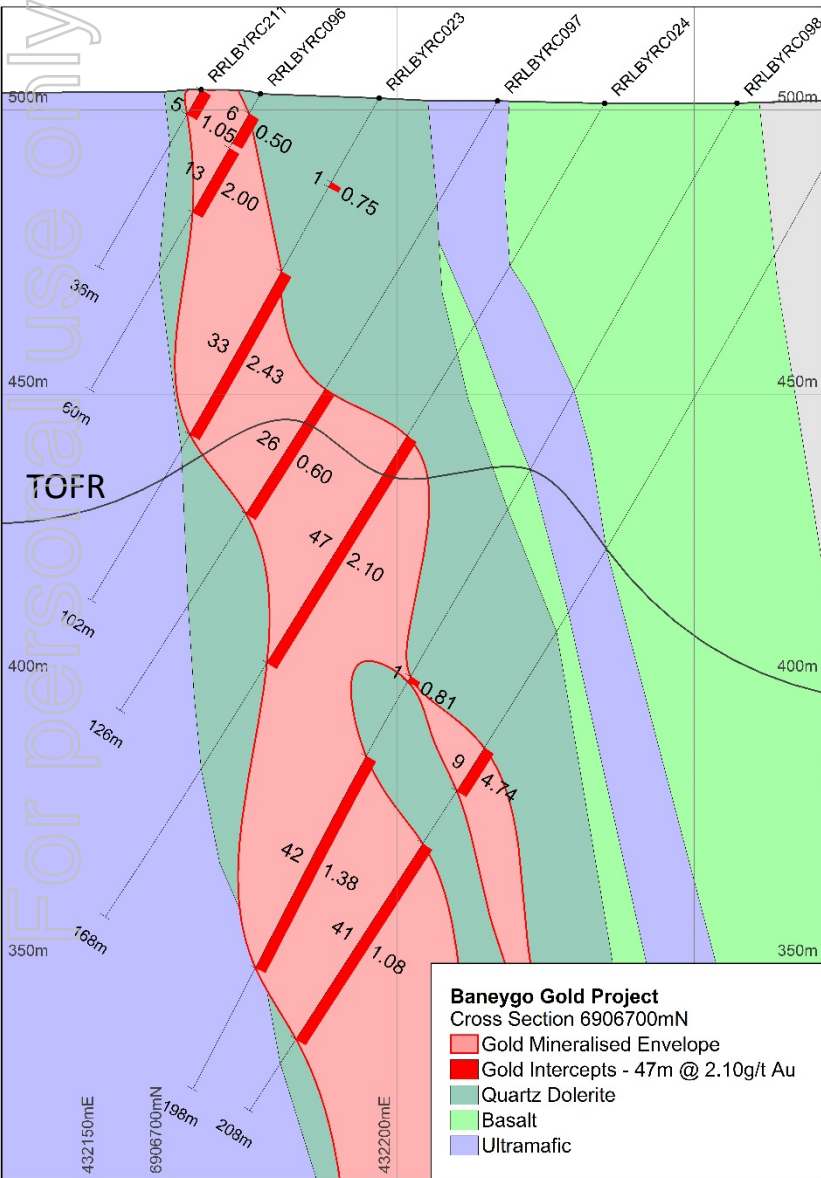
## FIRST RESOURCE UPGRADE FROM THE 20KM ROSEMONT-BANEYGO SHEAR

- Baneygo 12km south of Rosemont mine
- Gold hosted in Quartz Dolerite similar to Rosemont
- Baneygo previous 2004 Resource 43koz Au in 4 small deposits
- Regis drilled on 20m traverses 49 RC holes for 4,618m in Dec 15Q
- Highly significant new gold mineralisation defined over 3km strike outside 2004 Resource
- Diamond drilling completed for geotechnical and metallurgical purposes
- Updated Resource estimation completed



# BANEYGO SECTIONS

## September 2015Q drilling



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# BANEYGO DRILL RESULTS

## December 2015 Quarter

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t
RRLBYRC332	6907484	431906	72	17	24	7	1.28
RRLBYRC332	6907484	431906	72	55	59	4	7.71
RRLBYRC333	6907485	431930	102	39	56	17	1.48
RRLBYRC333	6907485	431930	102	67	75	8	1.44
RRLBYRC335	6907755	431845	72	46	58	12	2.05
RRLBYRC336	6907645	431905	118	93	108	15	2.24
RRLBYRC338	6907634	431868	54	21	31	10	0.86
RRLBYRC341	6907771	431902	147	118	128	10	0.97
RRLBYRC342	6907766	431883	120	95	100	5	2.01
RRLBYRC344	6907728	431910	141	111	127	16	1.35
RRLBYRC345	6907723	431891	120	84	87	3	4.90
RRLBYRC347	6907713	431853	69	36	45	9	3.86
RRLBYRC350	6907690	431917	153	135	147	12	6.16
RRLBYRC352	6907650	431924	156	108	130	22	1.71
RRLBYRC352	6907650	431924	156	147	150	3	2.72
RRLBYRC355	6905841	432445	108	40	49	9	1.88
RRLBYRC356	6905801	432451	81	28	31	3	6.24
RRLBYRC357	6905807	432471	117	51	63	12	1.24
RRLBYRC359	6905847	432465	135	58	59	1	13.30
RRLBYRC359	6905847	432465	135	111	113	2	6.64
RRLBYRC362	6905926	432442	99	72	79	7	3.47
RRLBYRC364	6906147	432331	51	35	39	4	2.15
RRLBYRC365	6906152	432350	78	37	47	10	0.95
RRLBYRC368	6906477	432320	129	74	82	8	1.71
RRLBYRC368	6906477	432320	129	108	116	8	1.50
RRLBYRC370	6906511	432314	153	81	83	2	12.70
RRLBYRC370	6906511	432314	153	105	107	2	4.53
RRLBYRC370	6906511	432314	153	110	118	8	6.36
RRLBYRC372	6907681	431898	117	79	110	31	3.04
RRLBYRC376	6908251	431641	57	48	52	4	6.59

>8gm intersections are tabled

All coordinates are AGD 84. All holes were drilled at -60° to 254°

All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 1m split samples by fire assay



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## DECEMBER 2015 RESOURCE UPDATE

Updated Resource estimated at a 0.4g/t gold lower cut:

Indicated			Inferred			Total		
Tonnes (MT)	Grade (g/t)	Ounces ('000)	Tonnes (MT)	Grade (g/t)	Ounces ('000)	Tonnes (MT)	Grade (g/t)	Ounces ('000)
<b>6.2</b>	<b>1.03</b>	<b>204</b>	<b>1.0</b>	<b>1.06</b>	<b>32</b>	<b>7.1</b>	<b>1.03</b>	<b>237</b>

Errors of summation may occur due to rounding.

Fivefold increase in quoted Resource at Baneygo

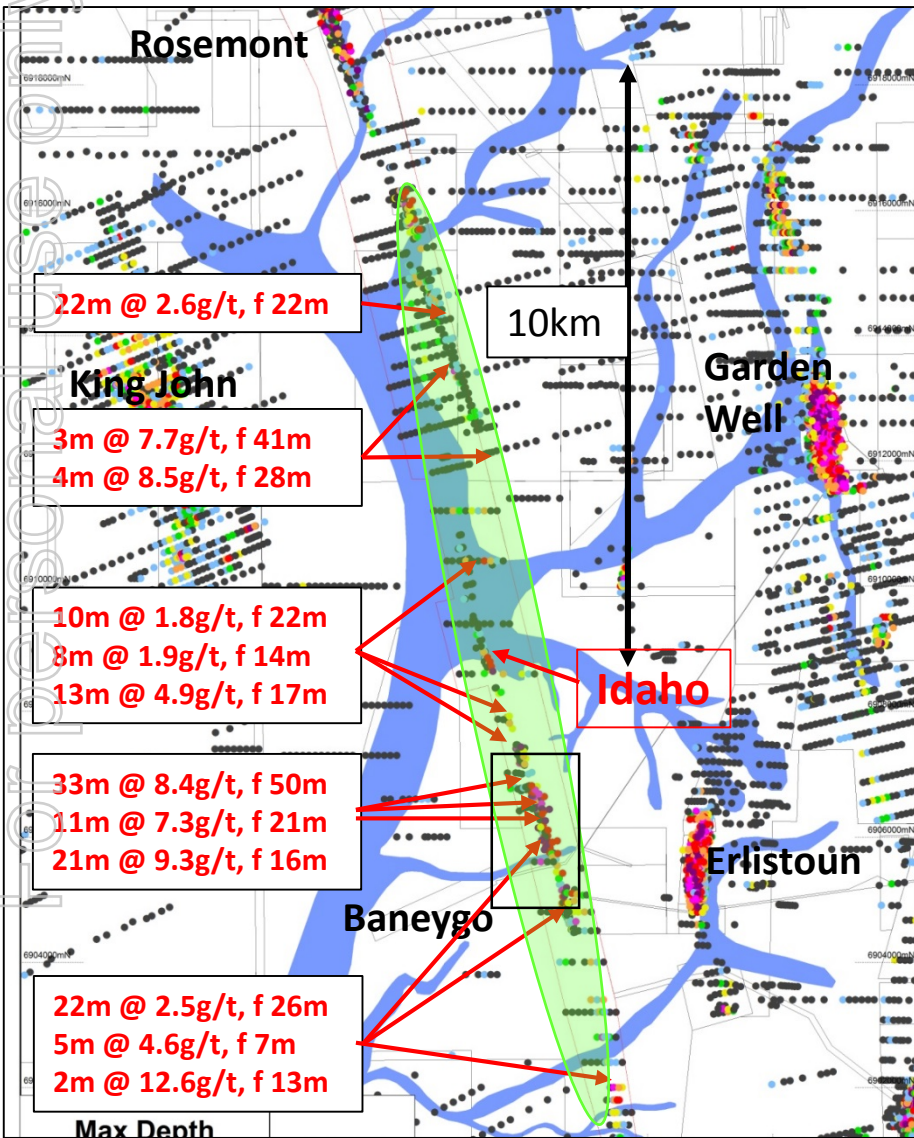
Does not yet include Idaho or the sparsely drilled but mineralised 4km along strike to the south of Baneygo.

This resource will be used as the basis for an Ore Reserve estimate later in the March 2016 quarter.

Highlights the potential to add significant resource ounces along the highly prospective 20km Rosemont-Baneygo shear where previous drilling is sparse and largely ineffective (mostly less than 50m deep holes).



# ROSEMONT TO BANEYGO

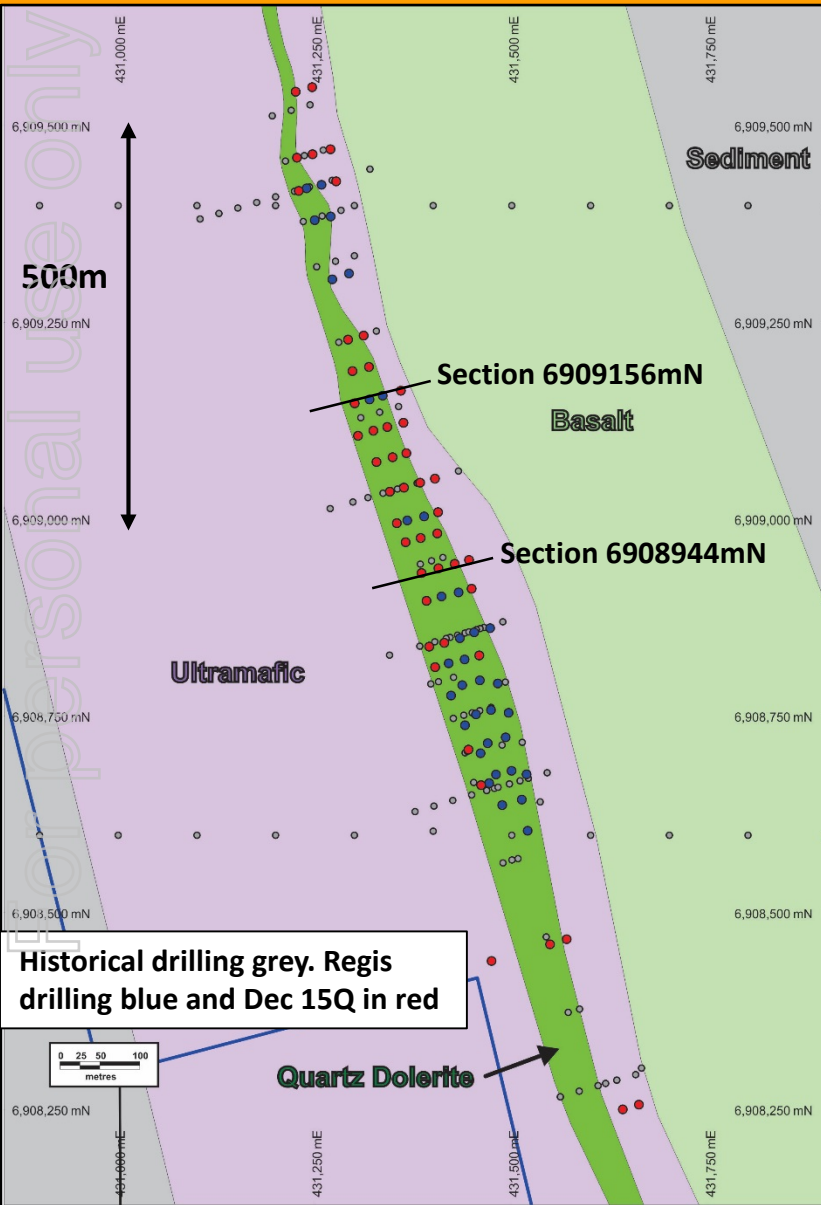


## REGIONAL SCALE OPPORTUNITY

- Rosemont to Baneygo trend 20km poorly tested.
- Quartz dolerite host rock at Rosemont continues to Baneygo and beyond to the south
- Recent RC drilling around historic Baneygo resource.
- Significant gold intercepts from Rosemont to Baneygo
- **New discovery Idaho**
- 20km corridor requires further drilling
  - Previous drilling max 100m deep with most only 50m deep
  - Up to 800m gaps between drill lines
- Continue to test strike continuation north to Rosemont on 400m traverses



# IDAHO GOLD PROSPECT



## IDAHO DISCOVERY FURTHER CONFIRMS PROSPECTIVITY OF ROSEMONT-BANEYGO TREND

- 10km south of Rosemont and 2.2km north of Baneygo
- Gold hosted in Quartz Dolerite similar to Rosemont and Baneygo
- No historical resource - new discovery
- Regis drilled on 40m traverses 36 RC holes for 2,993m in Dec 15Q
- Highly significant new gold mineralisation defined over 650m strike



# IDAHO DRILL RESULTS

## December 2015 Quarter

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLIHRC018	6908707	431463	60	28	42	14	0.94
RRLIHRC021	6908778	431421	24	15	18	3	8.73
RRLIHRC023	6908819	431420	48	40	46	6	4.27
RRLIHRC024	6908825	431440	78	30	52	22	1.39
RRLIHRC025	6908852	431435	78	29	65	36	1.35
RRLIHRC025	6908852	431435	78	75	78	3	16.04
RRLIHRC026	6908901	431413	66	36	62	26	1.43
RRLIHRC027	6908906	431433	102	53	77	24	1.25
RRLIHRC027	6908906	431433	102	97	99	2	8.15
RRLIHRC028	6909009	431389	90	49	65	16	0.73
RRLIHRC030	6909161	431336	108	62	71	9	3.00
RRLIHRC030	6909161	431336	108	81	83	2	4.24
RRLIHRC034	6909391	431270	78	50	56	6	3.02
RRLIHRC038	6909468	431248	66	45	56	11	1.11
RRLIHRC043	6908843	431414	54	32	34	2	13.80
RRLIHRC043	6908843	431414	54	42	49	7	4.55
RRLIHRC044	6908667	431461	33	9	16	7	2.22
RRLIHRC051	6908942	431408	81	46	64	18	1.13
RRLIHRC051	6908942	431408	81	70	75	5	11.79
RRLIHRC052	6908948	431428	135	63	93	30	4.34
RRLIHRC058	6909042	431363	81	22	26	4	2.16
RRLIHRC058	6909042	431363	81	42	56	14	0.60
RRLIHRC059	6909048	431383	111	61	83	22	1.63
RRLIHRC062	6909085	431366	120	51	58	7	1.52
RRLIHRC062	6909085	431366	120	61	69	8	2.45
RRLIHRC064	6909119	431342	99	45	58	13	1.21
RRLIHRC064	6909119	431342	99	73	75	2	5.22
RRLIHRC065	6909124	431362	140	72	91	19	2.03
RRLIHRC066	6909165	431359	159	73	96	23	2.21
RRLIHRC068	6909195	431318	75	5	7	2	5.19
RRLIHRC068	6909195	431318	75	47	50	3	3.37
RRLIHRC069	6909230	431292	63	30	44	14	0.75
RRLIHRC070	6909235	431312	88	41	55	14	1.81
RRLIHRC072	6909544	431225	75	48	68	20	1.92
RRLIHRC074	6909107	431304	45	29	34	5	2.19

>8gm intersections are tabled

All coordinates are AGD 84. All holes were drilled at -60° to 254°

All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

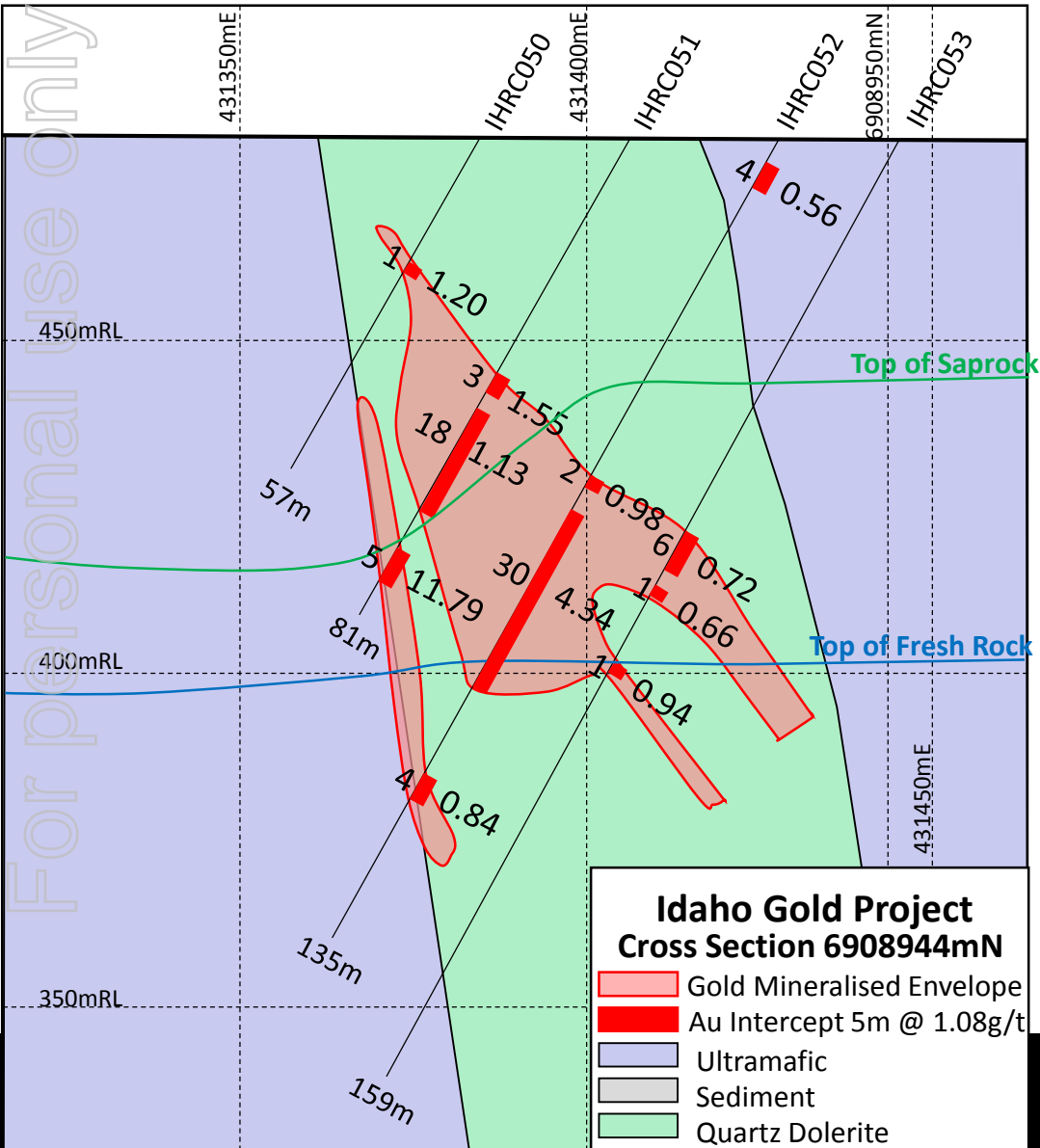
All assays determined on 1m split samples by fire assay





# IDAHO SECTIONS

## December 2015 Results

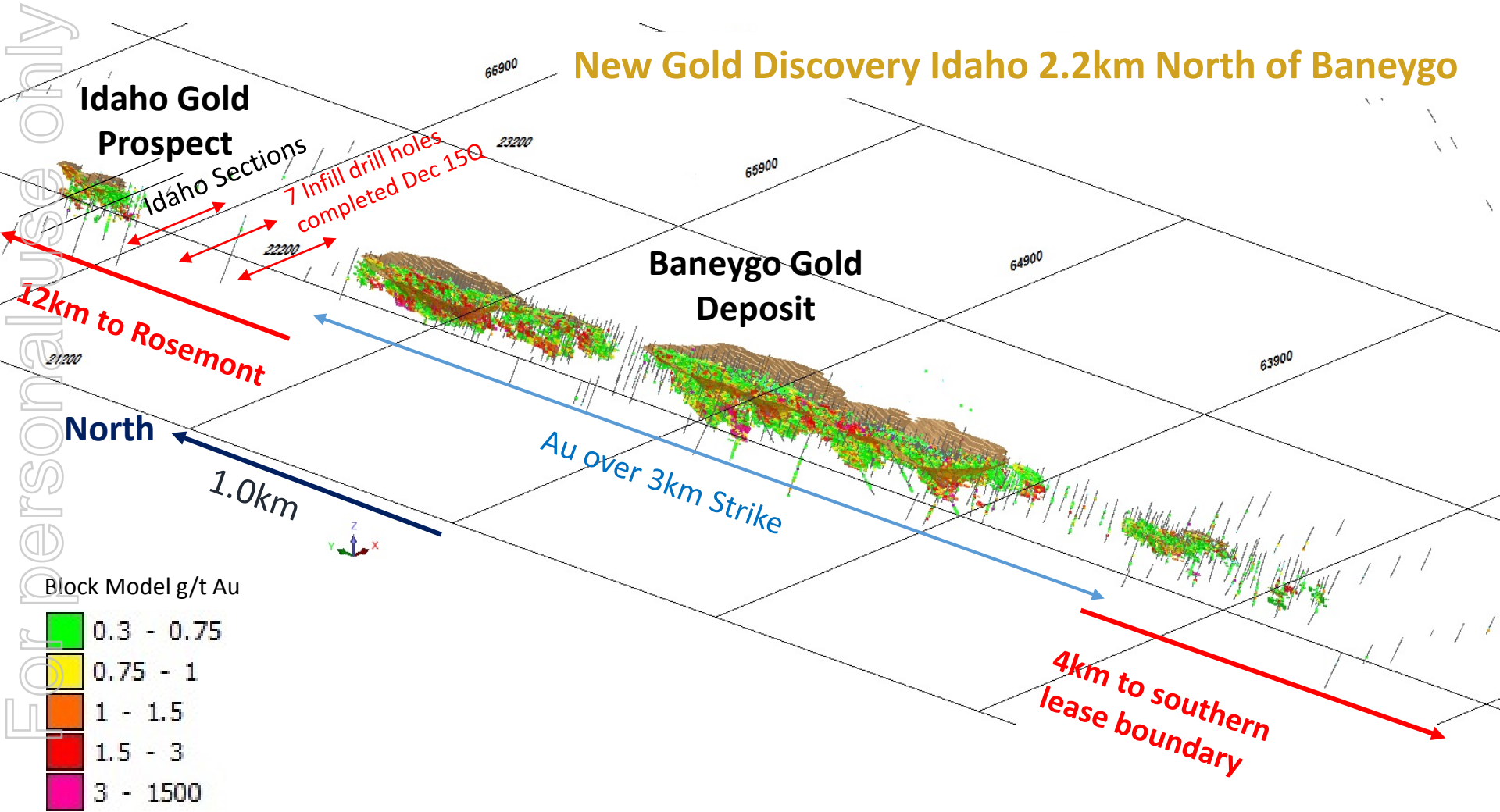


### NEW GOLD DISCOVERY AT IDAHO

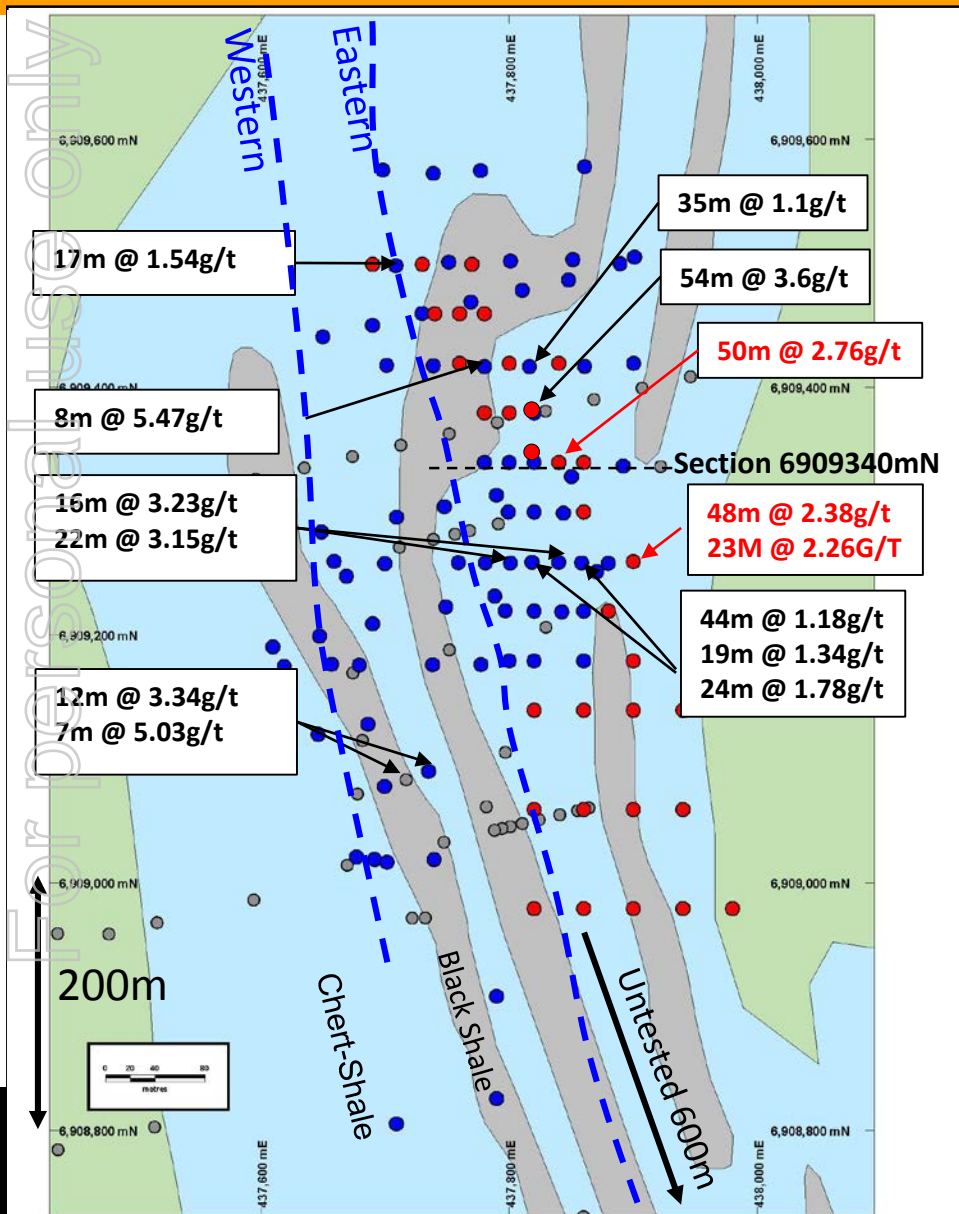
- Significant new gold mineralisation defined Dec 15Q holes
  - RRIHRC051 18m @ 1.13g/t from 46m
  - RRIHRC051 5m @ 11.79g/t from 70m
  - RRIHRC052 30m @ 4.34g/t from 63m
- Highly significant new gold mineralisation defined over 650m strike
- Further drilling planned in March 2016Q and maiden Resource to follow



# IDAHO GOLD PROSPECT



# TOOHEYS WELL DRILL RESULTS



## A BOLT ON FOR GARDEN WELL

- Gold shear zones hosted by chert and shale
- 2013 RC drilling returned significant gold intercepts on the Western shear
- Regis drilled on 40m traverses, 30 RC holes for 3,908m in Dec 15Q
- Recent 2015 drilling has defined a parallel Eastern shear:
  - Eastern Shear high grade and open to south for 600m
  - December 15Q gold results in red
- Eastern Shear open to the north and south
- Western Shear open to the south
- Further drill testing planned in Mar 16Q
- Resource estimation to follow



# TOOHEYS WELL DRILL RESULTS

## December 2015 Quarter

Hole No	Northing (mN)	Easting (mE)	Hole Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RRLTWRC046	6909340	437840	148	55	82	27	2.48
RRLTWRC046	6909340	437840	148	85	135	50	2.75
RRLTWRC047	6909340	437860	178	46	57	11	1.60
RRLTWRC047	6909340	437860	178	72	88	16	1.42
RRLTWRC047	6909340	437860	178	95	122	27	1.38
RRLTWRC047	6909340	437860	178	134	147	13	3.03
RRLTWRC048	6909300	437860	145	70	118	48	2.38
RRLTWRC048	6909300	437860	145	122	145	23	2.26
RRLTWRC050	6909140	437860	98	60	78	18	0.89
RRLTWRC051	6909140	437900	148	92	99	7	1.83
RRLTWRC054	6909060	437900	138	82	94	12	1.13
RRLTWRC054	6909060	437900	138	97	103	6	1.74
RRLTWRC057	6909380	437780	93	59	63	4	5.15
RRLTWRC058	6909380	437800	68	55	68	13	2.50
RRLTWRC059	6909060	437940	168	81	90	9	2.04
RRLTWRC059	6909060	437940	168	125	135	10	0.88

>8gm intersections are tabled.

All coordinates are AGD 84. All holes were drilled at -60° to 270°.

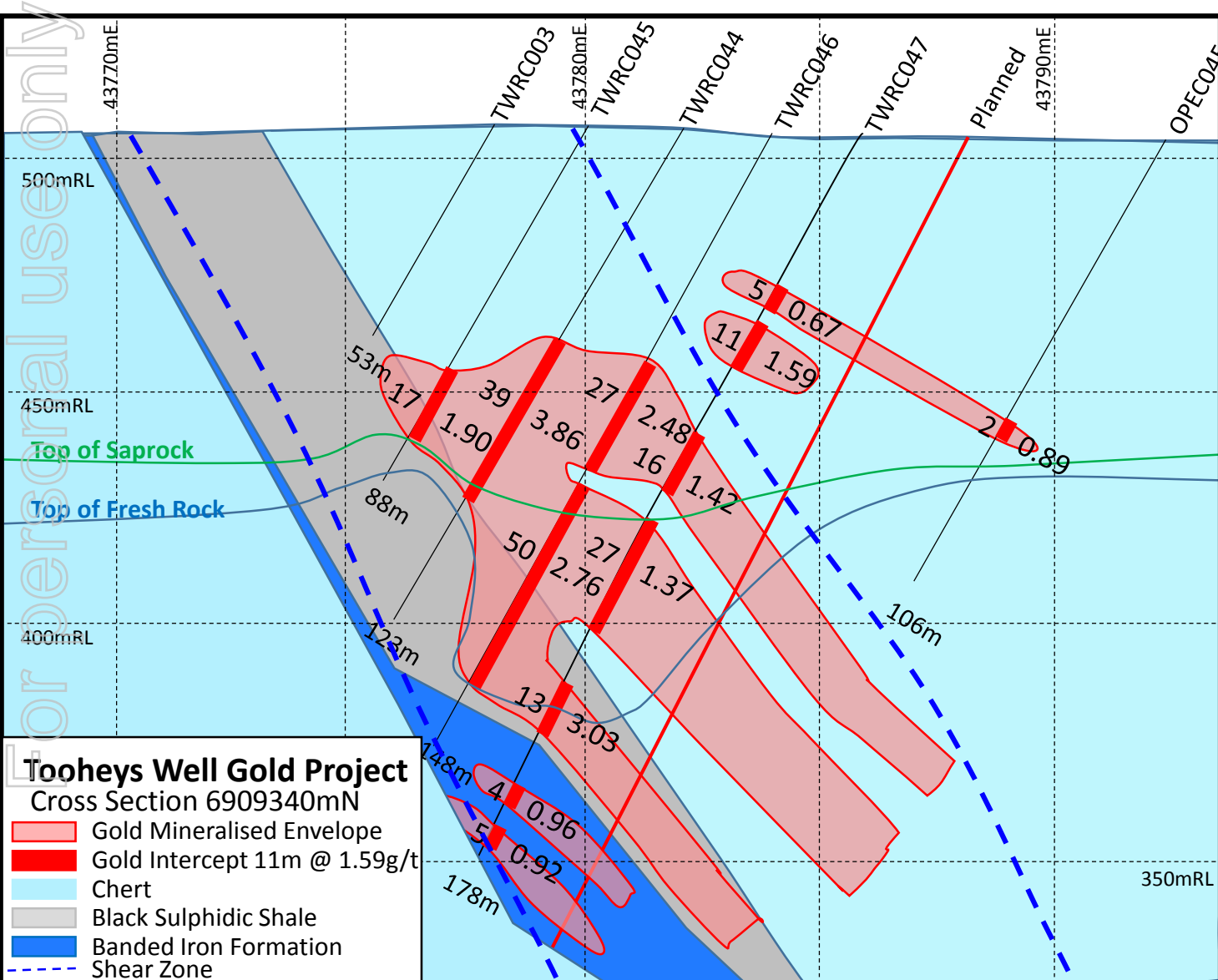
All Intercepts calculated using a 0.5g/t lower cut, no upper cut, maximum 2m internal dilution.

All assays determined on 1m split samples by fire assay.

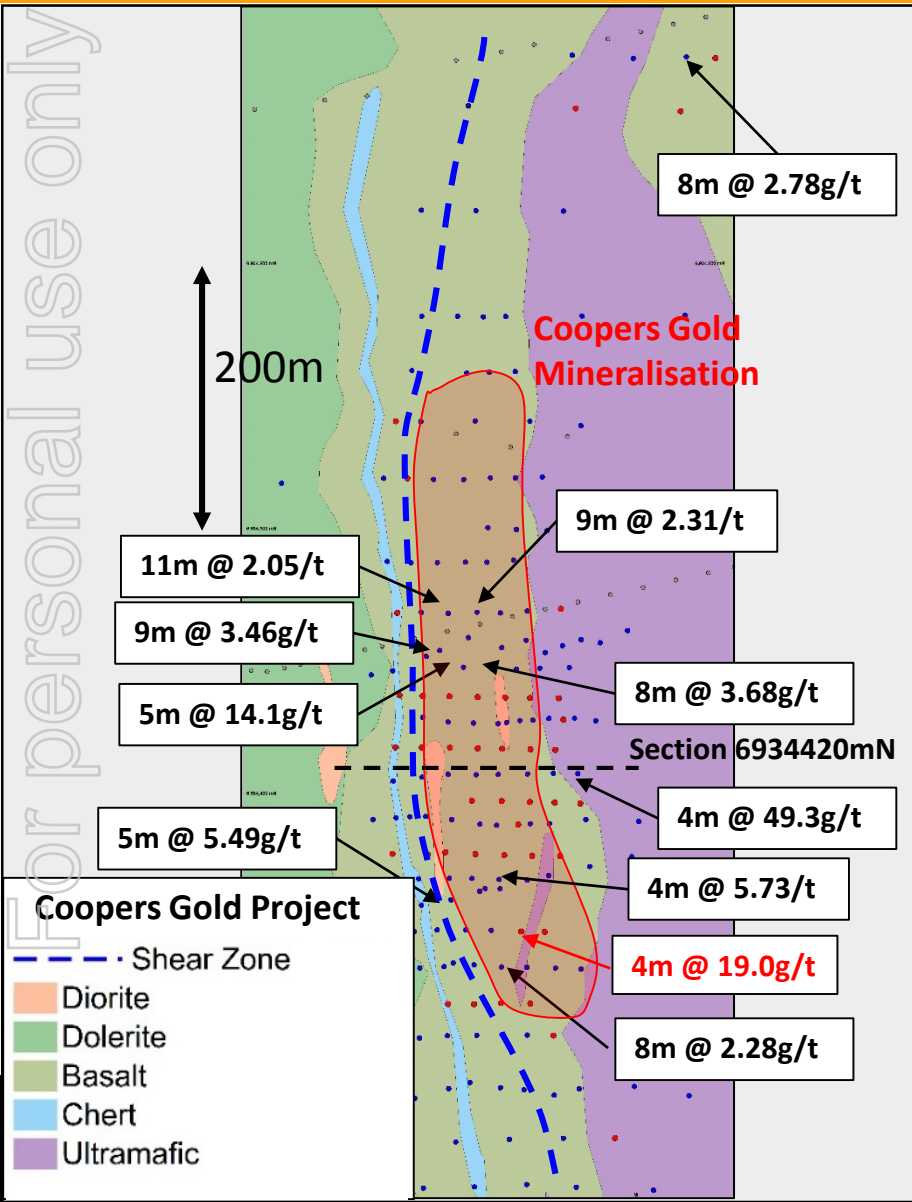


# TOOHEYS WELL GOLD PROSPECT

## December 2015 Results



# COOPERS GOLD PROSPECT

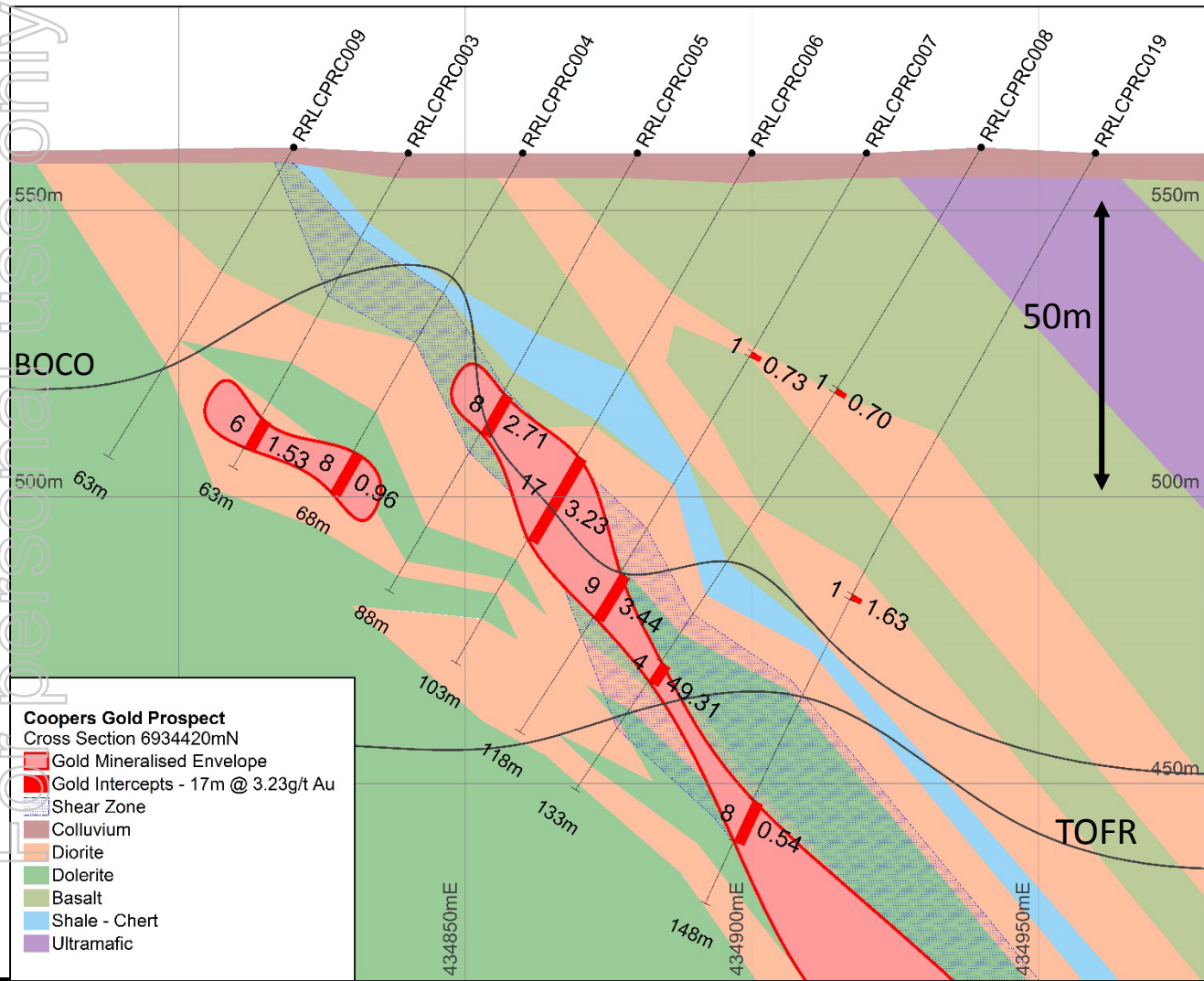


## ANOTHER BOLT ON FOR MOOLART WELL

- Gold mineralisation over 500m strike
  - N-S trending moderately W dipping gold mineralised shear zone
  - Discovered under a thin palaeochannel
  - Defined to 100m depth in oxidised dolerite and diorite
  - Defined in Aircore and RC drilling on 40m and 80m spaced E-W sections
- Regis drilled on 40m traverses 50 RC holes for 4,4628m in Dec 15Q
- Gold results for most holes expected in Mar 16Q
- **December 15Q gold results in red**
- Resource estimation in March 16Q



# COOPERS GOLD PROSPECT



# RECAP OF PRESENTATION

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FY2016 Q2 gold production 75,544 ounces at AISC of A\$918/oz

- Production run rate at upper end of FY16 guidance 275-305koz
- AISC below lower end of FY16 guidance of \$970-1,070/oz

Consistent production and cost performance at all operations

Rosemont operations continue to outperform

Reconciliation to reserve positive for Duketon and in line for GW by Dec15

Cash-flow from operations \$49.8m for Q2 (Q1: \$50.8m)

6cps fully franked dividend paid Oct15

Cash and bullion increased to \$98.5m (net cash position \$78.5m)

- \$35m cash build allowing for dividend and income tax paid

Work continuing to secure infrastructure required for McPhillamys project

Continued exciting exploration results at Duketon

- Including Baneygo, Idaho, Tooheys Well & Coopers
- Pointing to extensions of mine life at all three operations





# JORC COMPLIANT MINERAL RESOURCES

## 31 MARCH 2015

### Group Mineral Resources

as at 31 March 2015

Gold			Measured			Indicated			Inferred			Total Resource			Competent Person <sup>4</sup>
Project	Type	Cut-Off (g/t)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Moolart Well <sup>1</sup>	Open-Pit	0.4	3.0	0.89	87	29.2	0.75	706	15.0	0.62	300	47.3	0.72	1,093	A
Garden Well <sup>1</sup>	Open-Pit	0.4	2.7	0.63	54	73.8	0.90	2,131	10.2	0.88	288	86.7	0.89	2,473	B
Rosemont <sup>1</sup>	Open-Pit	0.4	5.4	1.31	228	20.1	1.27	824	2.8	1.78	160	28.3	1.33	1,212	B
<b>Duketon Main Deposits</b>	<b>Sub Total</b>		<b>11.1</b>	<b>1.03</b>	<b>369</b>	<b>123.2</b>	<b>0.92</b>	<b>3,661</b>	<b>28.0</b>	<b>0.83</b>	<b>748</b>	<b>162.3</b>	<b>0.92</b>	<b>4,777</b>	
Eristoun	Open-Pit	0.4	-	-	-	5.7	1.34	247	1.1	1.00	37	6.9	1.28	284	A
Dogbolter	Open-Pit	0.4	-	-	-	2.8	1.11	102	0.4	1.02	13	3.2	1.10	115	A
Petra	Open-Pit	0.4	-	-	-	1.2	1.08	42	0.1	1.09	2	1.3	1.08	44	A
Anchor	Open-Pit	0.4	-	-	-	0.2	1.75	9	0.1	0.95	2	0.2	1.53	11	A
King John <sup>3</sup>	Open-Pit	1.0	-	-	-	-	-	-	0.7	3.19	72	0.7	3.20	72	C
Russells Find <sup>3</sup>	Open-Pit	1.0	-	-	-	-	-	-	0.4	3.86	55	0.4	4.28	55	C
Baneygo <sup>3</sup>	Open-Pit	0.5	-	-	-	-	-	-	0.8	1.67	43	0.8	1.67	43	C
Reichelts Find <sup>3</sup>	Open-Pit	1.0	-	-	-	0.1	3.69	17	-	-	-	0.1	3.69	17	C
<b>Duketon Satellite Deposits</b>	<b>Sub Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>10.1</b>	<b>1.28</b>	<b>416</b>	<b>3.6</b>	<b>1.96</b>	<b>223</b>	<b>13.6</b>	<b>1.46</b>	<b>640</b>	
<b>Duketon</b>	<b>Total</b>		<b>11.1</b>	<b>1.03</b>	<b>369</b>	<b>133.2</b>	<b>0.95</b>	<b>4,077</b>	<b>31.5</b>	<b>0.96</b>	<b>971</b>	<b>175.9</b>	<b>0.96</b>	<b>5,417</b>	
McPhillamys	Total	0.4	-	-	-	69.2	0.94	2,087	3.9	0.98	123	73.2	0.94	2,210	B
<b>Regis</b>	<b>Grand Total</b>		<b>11.1</b>	<b>1.03</b>	<b>369</b>	<b>202.5</b>	<b>0.95</b>	<b>6,164</b>	<b>35.5</b>	<b>0.96</b>	<b>1,094</b>	<b>249.1</b>	<b>0.95</b>	<b>7,627</b>	

#### Notes

The above data has been rounded to the nearest 100,000 tonnes, 0.01 g/t gold grade and 1,000 ounces. Errors of summation may occur due to rounding.

All 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 ROM Stockpiles at cut-off grade of 0.4 g/t

3. Reported under JORC Code 2004

4. Refer to Group Competent Person Notes

5. As this table is quoted at 31 March 2015 the updated Baneygo resource referred to in the body of this presentation has not been updated. It will be updated as part of the next full annual update



# JORC COMPLIANT ORE RESERVES

## 31 MARCH 2015

### Group Ore Reserves

as at 31 March 2015

Gold			Proved			Probable			Total Ore Reserve			Competent Person <sup>3</sup>
Project	Type	Cut-Off (g/t) <sup>2</sup>	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Moolart Well <sup>1</sup>	Open-Pit	> 0.4	2.7	0.93	79	3.9	0.92	115	6.5	0.92	194	D
Garden Well <sup>1</sup>	Open-Pit	> 0.4	2.7	0.63	54	31.9	0.93	955	34.5	0.91	1,009	D
Rosemont <sup>1</sup>	Open-Pit	> 0.4	4.4	1.34	188	8.9	1.36	387	13.2	1.35	574	D
<b>Duketon Main Deposits</b>	Sub Total		<b>9.7</b>	<b>1.03</b>	<b>321</b>	<b>44.6</b>	<b>1.02</b>	<b>1,456</b>	<b>54.3</b>	<b>1.02</b>	<b>1,777</b>	
Erlistoun	Open-Pit	> 0.5	-	-	-	3.8	1.48	181	3.8	1.48	181	D
Dogbolter	Open-Pit	> 0.5	-	-	-	0.3	1.57	16	0.3	1.57	16	D
Petra	Open-Pit	> 0.5	-	-	-	0.6	1.26	25	0.6	1.26	25	D
Anchor	Open-Pit	> 0.5	-	-	-	0.1	2.07	6	0.1	2.07	6	D
<b>Duketon Satellite Deposits</b>	Sub Total		<b>-</b>	<b>-</b>	<b>-</b>	<b>4.8</b>	<b>1.47</b>	<b>229</b>	<b>4.8</b>	<b>1.47</b>	<b>229</b>	
<b>Regis</b>	<b>Grand Total</b>		<b>9.7</b>	<b>1.03</b>	<b>321</b>	<b>49.4</b>	<b>1.06</b>	<b>1,685</b>	<b>59.1</b>	<b>1.06</b>	<b>2,006</b>	

#### Notes

The above data has been rounded to the nearest 100,000 tonnes, 0.01 g/t gold grade and 1,000 ounces. Errors of summation may occur due to rounding.

1. Mineral Resources and Ore Reserves are reported inclusive of ROM Stockpiles at cut-off grade of 0.4 g/t
2. Cutoff grades vary according to oxidation and lithology domains. Refer to Group Ore Reserves Lower Cut Notes
3. Refer to Group Competent Person Notes

