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BOARD SUCCESSION AND APPOINTMENT OF MANAGING DIRECTOR

The board of Regis Resources Ltd advises that it has made two key appointments as a result of a considered process of board and management succession planning.

Regis' long serving Managing Director and Executive Chairman, Mr Mark Clark will retire from the role of Managing Director on 15 October 2018 but will continue as Non-Executive Chairman until the Company's AGM in late November 2018 at which time he intends to retire as a director.

Experienced mining executive Mr Jim Beyer has been appointed as Chief Executive Officer and Managing Director, effective 15 October 2018.

The board has appointed current Non-Executive Director, Mr James Mactier as Non-Executive Chairman-elect, effective at the conclusion of the 2018 AGM. At the same time, Mr Mark Okeby will cease to act as Lead Independent Director but will remain a Non-Executive Director.

Mr Jim Beyer – Managing Director

After an extensive recruitment process the board is pleased to have made a high quality appointment in Mr Jim Beyer to the role of Managing Director. Jim was most recently (for past 6 years) Chief Executive Officer of Western Australian based iron ore producer and explorer Mt Gibson Iron Limited (ASX:MGX). Prior to that role he was Chief Operating Officer of MGX. Jim has extensive gold industry experience, having been the General Manager of the Boddington Gold Mine, one of Australia's largest gold mines, from 2007 to 2010 and General Manager of the Pajingo Gold Mine from 2004 to 2006. Previous to these roles Jim held senior mine management roles at WMC Resources and MIM Holdings.

Jim holds a Bachelor of Engineering (Mining) degree, a Master of Geoscience (Mineral Economics) and is a member of the Executive Council of the Association of Mining & Exploration Companies (AMEC).

The material terms of Mr Beyer's employment contract are attached to this announcement.

Mr James Mactier – Non Executive Chairman

The board is pleased that James Mactier has accepted the role of Chairman. James has been a Non Executive Director of Regis since February 2016 and had a long professional relationship with the Company's board and management prior to his appointment. He is a respected Western Australian business leader with deep knowledge of financial markets, the gold industry and the broader resources landscape both in Australia and abroad.

Mr Mactier had a distinguished career in banking, having been joint head of the Metals and Energy Capital Division of Macquarie Bank for fifteen years until his retirement from the bank in April 2015.

Regis Executive Chairman Mark Clark commented:

“After more than nine years as Managing Director and more recently Executive Chairman it is the right time for me personally and for Regis to undertake this transition as the Company embarks on the next phase of its growth. I am really proud of Regis’ achievements and incoming Chairman James Mactier, as a current director, is a part of the culture that has lead Regis to be the quality company that it is today. His personal values, business acumen and strong relationships throughout the industry make him an excellent choice as Chairman.

I am handing over at a time when Regis’ gold production and cash flow from the Duketon operation are strong, having seen the Company pay and declare \$325 million of dividends in the last 5 years and build a net cash position of \$209 million at the end of FY18. Gold production guidance for FY19 is 340,000 – 370,000 ounces at AISC of \$985 - \$1,055/oz. The Company has excellent organic growth potential including the underground mine opportunities at Duketon in WA, the large McPhillamys project in NSW and the well-funded near-mine and regional exploration effort. My confidence in the future of Regis underpinned my decision last week to outlay \$1.05 million to exercise share options, taking my shareholding in the Company to 3.918 million shares, which I continue to hold.”

Regis Chairman-Elect James Mactier commented:

“I would like to thank Mark for his outstanding, long term contribution to Regis and his significant part in transforming the Company from its pre-production stage in 2009 into the highly profitable and growing mid-tier gold producer it is today. He has led our team exceptionally well and unselfishly with integrity, insight, dedication and humility.

Our incoming Managing Director, Jim Beyer is a high quality and proven mining executive. Jim has the technical and corporate experience to both continue the disciplined management of our current projects and to grow the projects and Company as opportunities arise. His background and management style are also well suited to leading and supporting the very experienced Regis management team. His transition in to the role will be greatly assisted by the support and continuity provided by our experienced Chief Operating Officer and Executive Director, Paul Thomas. It is an exciting time for Regis as we transition to the new leadership and I am very confident that the Company’s future will be one of continued success.”

Yours sincerely

Regis Resources Limited



Mark Clark
Executive Chairman

Managing Director – Material Terms of Employment Contract

The material terms of Mr Beyer's employment contract are as follows:

- Fulltime permanent employee commencing 15 October 2018
- Total fixed remuneration (TFR) of \$766,500 per annum (including statutory superannuation)
- Participation in the Company's Executive Incentive Plan (EIP):
 - The framework of incentives under the EIP is as follows:
 - a **maximum** annual Short Term Incentive (STI) of 70% of TFR, of which 50% of any amount awarded will be payable in cash 3 months after end of financial year and 50% will be payable in performance rights vesting after 12 months; and
 - a **maximum** annual Long Term Incentive (LTI) of 80% of TFR payable in performance rights and vesting three years after grant.
 - The **actual** award of STIs and LTIs will be a percentage of the maximum awards (outlined above) representing the actual performance achieved against a number of Key Performance Indicators as set and assessed by the board and outlined in the Annual Report.
- Other than for serious misconduct, the Company is required to give Mr Beyer 3 months notice of termination, plus nine months salary.
- Mr Beyer is required to give the Company 3 months notice of resignation. In the event of a fundamental change (material diminution of role), Mr Beyer may terminate the contract by giving one month's written notice and is entitled to a termination payment of an amount equal to 12 months' salary.