



FINANCIAL RESULTS – 30 JUNE 2019

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.

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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 on 19 July 2019 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releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 19 July 2019 and 23 July 2019 and in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement 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.

ASX announcements are available on the Company's website at www.regisresources.com.au

FY2019 FINANCIAL RESULTS HIGHLIGHTS

- ❑ **Record gold production** of 363,418 ounces
- ❑ **Revenue up 8%** to \$654.8 million
- ❑ EBITDA of \$306.8 million with strong **EBITDA margin of 46.8%**
- ❑ **Cash flows** from operating activities of **\$275.5 million up 6%** from previous year
- ❑ **Net profit after tax of \$163.1 million** and **net profit margin of 25%**
- ❑ **Cash and bullion of \$205.3 million**
- ❑ **Final fully franked 8cps (\$41m) dividend** for a total 16cps (\$81m) fully franked dividend for FY19

GROUP FINANCIAL SUMMARY RESULTS

Physicals	Unit	Year Ended 30 June 2019	Year Ended 30 June 2018
Ounces Produced	oz	363,418	361,373
Ounces Sold	oz	369,721	359,750
Average Realised Price	\$/oz	1,765	1,680
Sales Revenue	\$m	652.5	604.4
Interest Income	\$m	2.3	2.1
Cost of Sales	\$m	(402.0)	(343.6)
Gross Profit	\$m	252.8	262.9
Other Income	\$m	4.4	3.4
Administration and Other Costs	\$m	(15.7)	(15.7)
Finance Costs	\$m	(1.4)	(1.3)
Impairment of Non Current Assets	\$m	(6.7)	(0.4)
Profit Before Tax	\$m	233.4	248.9
Income Tax Expense	\$m	(70.3)	(74.7)
Net Profit After Tax	\$m	163.1	174.2

FINANCIAL RESULTS HIGHLIGHTS

- ❑ Revenue up 8% to \$654.8 million
 - Gold sold up 2.8% to 369,721ozs with an average sale price of \$1,765/oz.
- ❑ Net Profit after Tax down 6.4% driven by non-cash impairment of capitalised exploration expenditure (\$6.7 million) and increased cost of goods sold of \$58.4 million (17.0%)
 - Cost of goods sold increase is primarily due to a 34% increase in BCM's mined at Duketon South (primarily Tooheys Well), combined with higher contractor costs and harder ore encountered at Duketon North (primarily Gloster)
- ❑ EBITDA of \$306.8 million slightly down from previous year
 - Strong EBITDA margin of 46.8%
- ❑ Net cash from operating activities of \$275.5 million up 6%
 - Record gold production of 363,418ozs at AISCs of \$1,029/oz
- ❑ Cash and bullion at 30 June 2019 of \$205.3 million (FY18 of \$208.8 million) after the payment of:
 - \$81.2 million in dividends
 - income tax \$54.0 million
 - \$34.8 million in exploration expenditure (including McPhillamys)
 - increased pre-production and pre-strip activities of \$45.1 million (primarily to bring new ore sources online) and
 - increased spend on fixed assets of \$16.6 million being primarily a Garden Well camp expansion and TSF works along with a mobile crusher at Gloster

REVIEW OF FY2019 OPERATIONS

		FY19	FY18
Ore mined	Mbcm	4.3	4.6
Waste mined	Mbcm	28.1	20.1
Strip ratio	w:o	6.6	4.4
Ore mined	Mt	10.1	10.6
Ore milled	Mt	9.4	10
Head grade	g/t	1.27	1.19
Recovery	%	94	94
Gold produced	'000 ozs	363	361
Cash cost	A\$/oz	819	721
Cash cost inc. royalties	A\$/oz	897	794
All-in Sustaining Cost	A\$/oz	1,029	901

Operations

- FY19 production 363,418ozs at top end of guidance
- FY19 grade of 1.27g/t: 7% higher than FY18
 - Positive impact of grade from full year production from Tooheys Well & Erlistoun

Costs

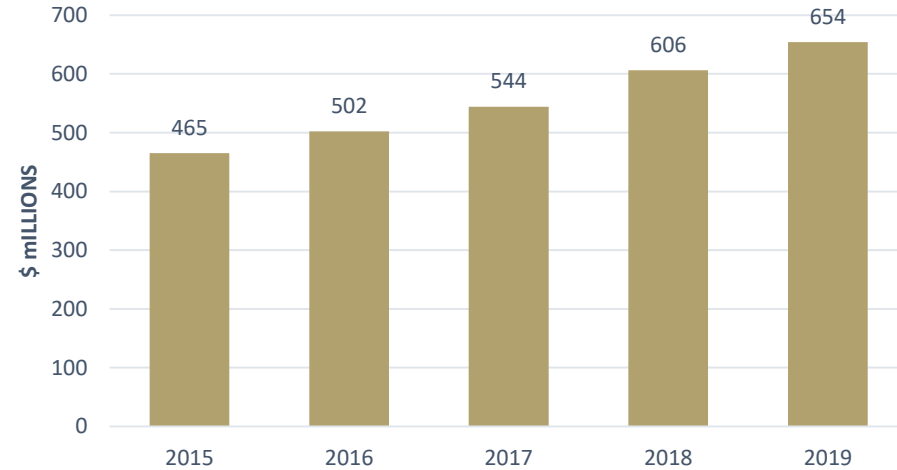
- FY19 cash costs \$819/oz & AISC \$1,029/oz

Operating Cashflow

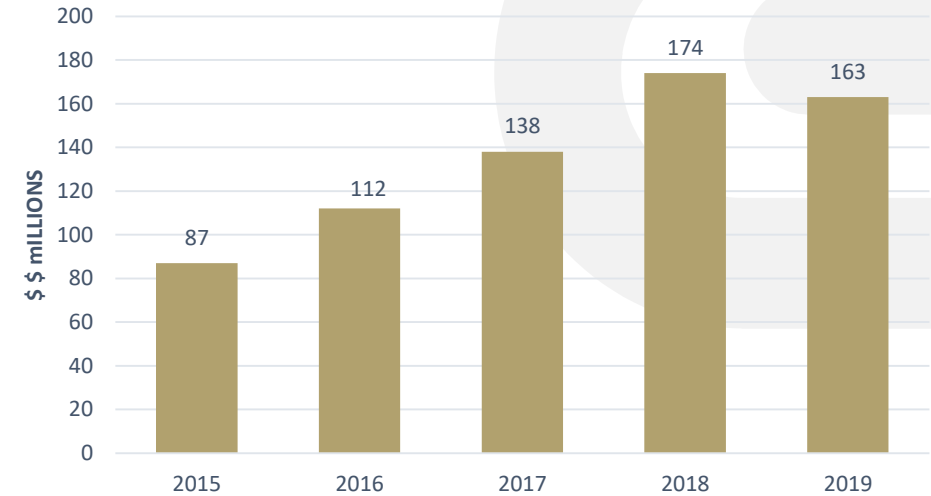
- FY19 operating cashflow \$329m (FY18: \$301m)
 - Continued strong operating cashflow underpinning cash build and dividends

STRONG PERFORMANCE ON PROFIT MEASURES

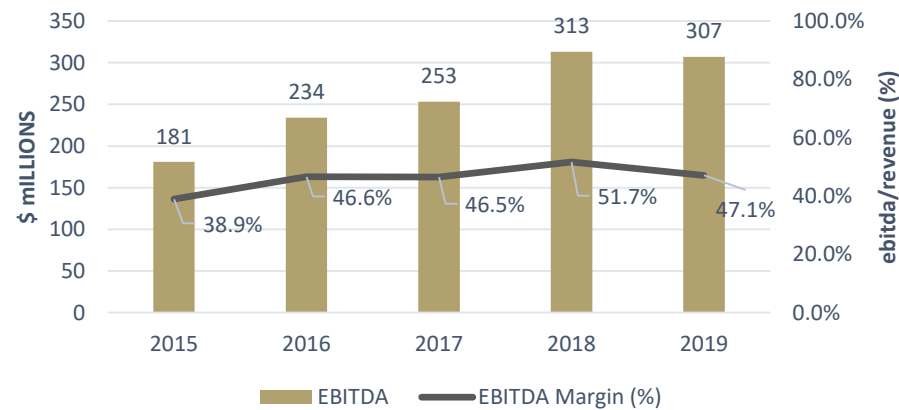
Revenue



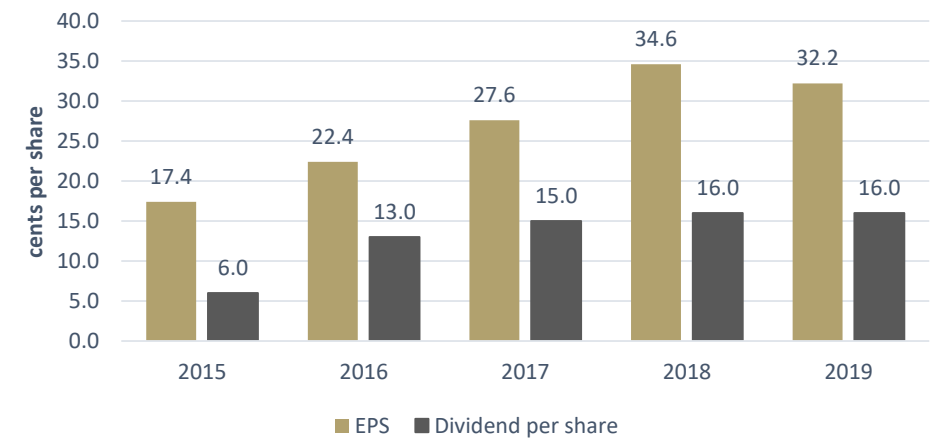
Net Profit After Tax



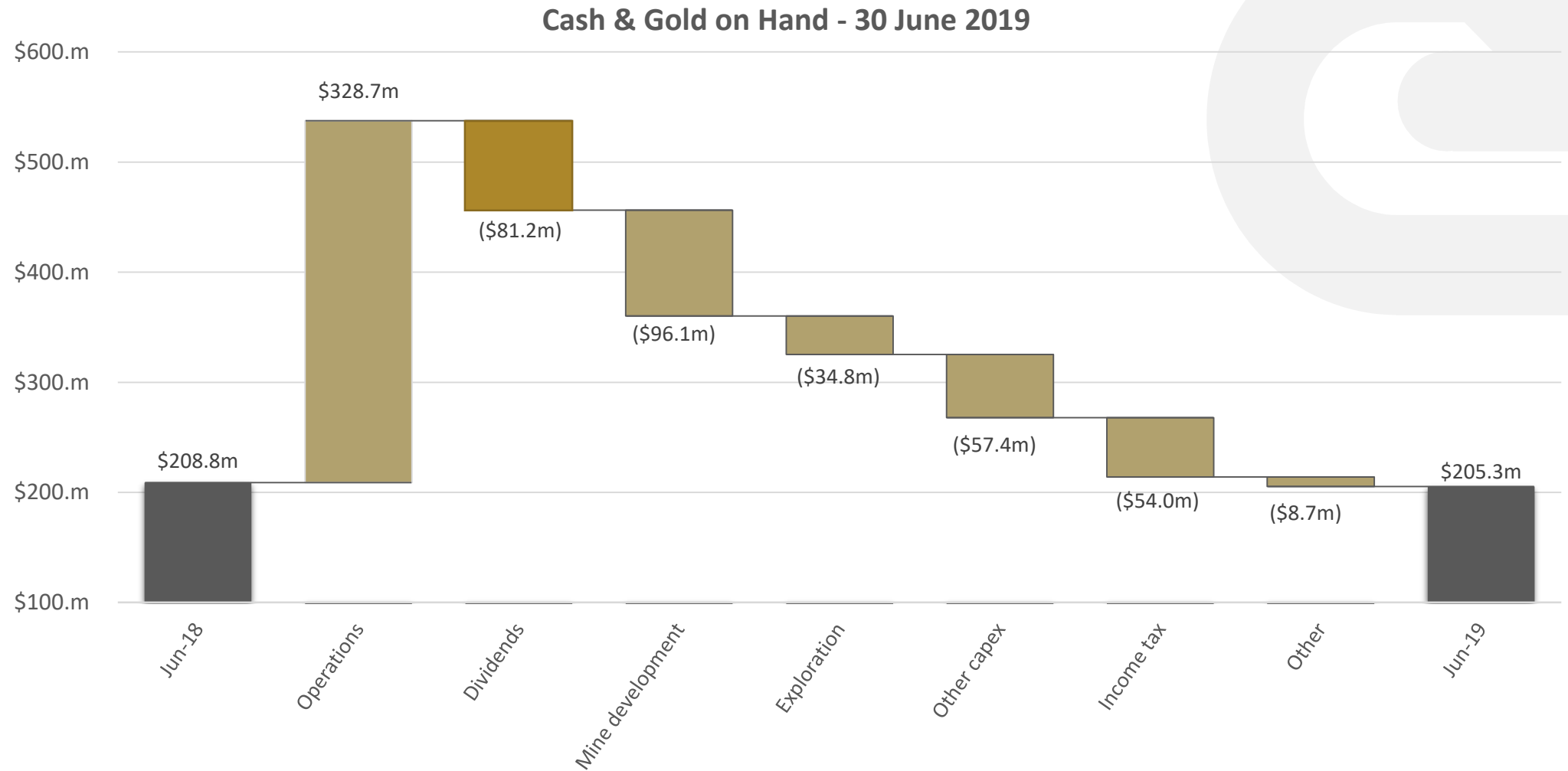
EBITDA



Earnings & Dividend per Share



CASHFLOW WATERFALL

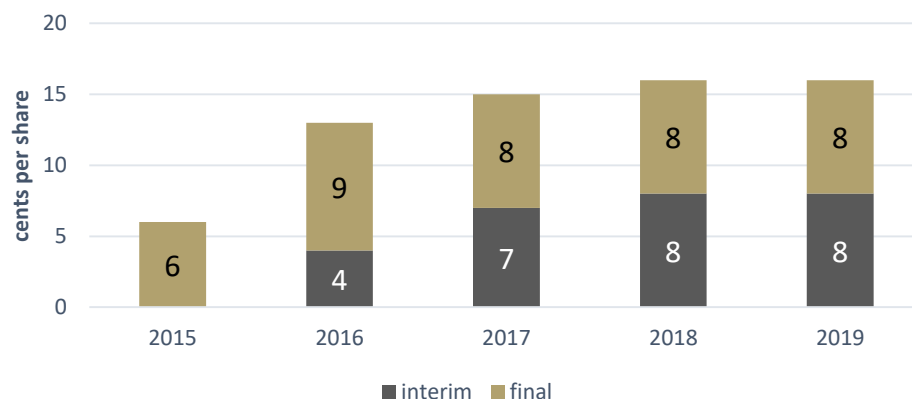


Strong cashflow from operations of \$328.7 million for FY2019 underpinned payment of \$81.2 million in dividends during the year

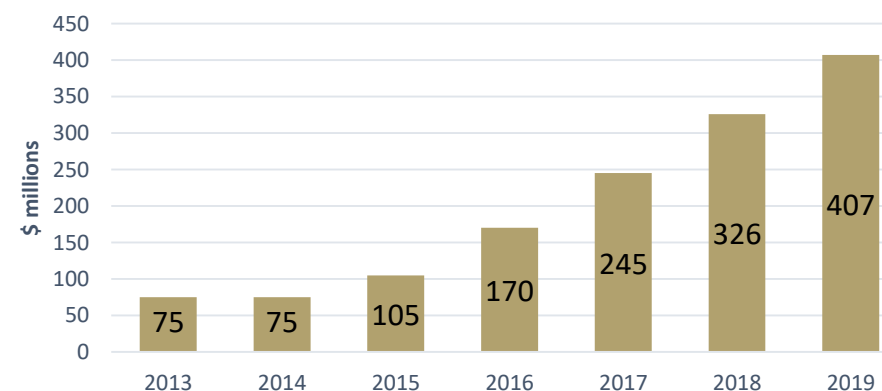
DIVIDEND - Regis is one of the Australian gold industry leaders on dividend payment metrics

- ❑ **Final dividend declared** **8 cents per share fully franked (\$41 million)**
- ❑ **Interim dividend** **8 cents per share fully franked (\$40 million paid March 2019)**
- ❑ **Full year 16 cps (\$81m) fully franked payout:**
 - 12.4% of FY19 revenue and 26.4% of EBITDA*
 - 2.9% basic dividend yield**
 - 4.1% grossed up (for 100% franking) dividend yield**
- ❑ Regis has paid and/or declared 81cps - \$407 million in dividends since 2013
- ❑ Capacity to maintain dividends will continuously be assessed in the context of gold price, operational performance and planned capital expenditure

Dividends Declared



Cumulative Dividends Paid



*EBITDA is an adjusted measure of earnings before interest, taxes, depreciation and amortisation. EBITDA is non-IFRS financial information and is not subject to audit. The measure is included to assist investors to better understand the performance of the business

**Annualised dividend yield of 16cps at a closing share price of \$5.57 on 16 August 2019.

SUMMARY

Financials

- ❑ Net profit after tax of \$163.1 million (FY18: \$174.2 million)
- ❑ Final dividend of 8cps declared taking full year dividend for FY19 to 16cps

Operations

- ❑ Strong operational performance with record annual production of 363,418 ozs at the top end of guidance
- ❑ Commenced development of the first underground operation at Rosemont during the year
- ❑ Completed McPhillamys' Project Development Application and Environmental Impact Statement during the year and submitted in July 2019

Reserve Growth

- ❑ Group Ore Reserves of 4.03Moz, an effective increase of 8% after accounting for mining depletion during the year (March 2018: 4.07Moz)

INVESTMENT HIGHLIGHTS

- ➔ **Strong profitability** and **reliable production performance** with **consistent internal growth**.
- ➔ Record annual **gold production of 363,418 ounces** with **AISC of \$1,029** per ounce for FY2019
- ➔ **Cumulative dividend payments of A\$407m** since 2013
- ➔ Production Guidance of **340,000 - 370,000oz** gold production at **A\$1,125-\$1,195/oz AISC** and **~A\$62m Growth Capital** for FY2020
- ➔ Continuing current strategy of selling into spot deferred hedges at a rate of approximately 10koz per quarter.
- ➔ **Consistent resource (8Moz)** and **reserves (4Moz)** replacement
- ➔ **Underground production** to become a significant contributor to the growth profile – **Rosemont UG development underway**
- ➔ **Enviably pipeline of growth projects** with McPhillamys and Discovery Ridge one of Australia's largest undeveloped open pit gold resources
- ➔ **Exploration success** across multiple projects in both WA and NSW demonstrates Regis' long term value potential



GROUP ORE RESERVES (31 March 2019)

Group Ore Reserves as at 31 March 2019												
Gold			Proved			Probable			Total Ore Reserve			Competent Person ³
Project	Type	Cut-Off (g/t) ²	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 ¹	Open-Pit	> 0.3	2.2	0.88	63	3.3	0.78	83	5.5	0.82	146	C
Dogbolter ¹	Open-Pit	> 0.35	0.1	0.92	2	3.4	1.12	124	3.5	1.12	126	C
Gloster ¹	Open-Pit	> 0.4	0.5	0.85	13	3.0	1.09	106	3.5	1.06	119	C
Petra	Open-Pit	> 0.4	-	-	-	1.0	1.11	34	1.0	1.11	34	C
Anchor ¹	Open-Pit	> 0.35	0.0	-	1	0.1	1.76	6	0.1	1.62	8	C
Duketon North Deposits	Sub Total		2.8	0.88	79	10.9	1.01	354	13.7	0.99	433	
Garden Well ¹	Open-Pit	> 0.3	5.5	0.73	130	12.9	1.05	434	18.4	0.95	564	C
Rosemont ¹	Open-Pit	> 0.35	1.8	1.34	79	4.0	1.47	190	5.9	1.43	269	C
Rosemont ⁴	Underground	2.0	-	-	-	0.6	6.44	123	0.6	6.44	123	D
Tooheys Well ¹	Open-Pit	> 0.45	0.1	-	6	6.5	1.55	322	6.6	1.54	328	C
Baneygo	Open-Pit	> 0.45	-	-	-	3.4	1.30	142	3.4	1.30	142	C
Erlistoun ¹	Open-Pit	> 0.35	0.1	1.19	4	2.8	1.31	118	2.9	1.31	122	C
Russells Find	Open-Pit	> 0.4	-	-	-	0.7	1.33	30	0.7	1.33	30	C
Duketon South Deposits	Sub Total		7.6	0.89	219	30.9	1.37	1,359	38.5	1.27	1,578	
Duketon Total	Sub Total		10.4	0.89	298	41.7	1.28	1,713	52.2	1.20	2,011	
McPhillamys⁴	Open-Pit	> 0.4	-	-	-	60.8	1.04	2,023	60.8	1.04	2,023	C
Regis	Grand Total		10.4	0.89	298	102.5	1.13	3,736	112.9	1.11	4,034	

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.
4. As reported 15th April 2019

GROUP MINERAL RESOURCES (31 March 2019)

Group Mineral Resources															
as at 31 March 2019															
Gold			Measured			Indicated			Inferred			Total Resource			Competent Person ²
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 ¹	Open-Pit	0.4	6.5	0.80	167	21.2	0.68	461	5.6	0.71	128	33.3	0.71	756	A
Gloster ¹	Open-Pit	0.4	0.5	0.85	13	9.6	0.78	240	6.0	0.67	129	16.1	0.74	382	A
Dogbolter ¹	Open-Pit	0.4	0.1	0.92	2	4.9	1.00	171	0.2	1.11	6	5.1	1.08	179	A
Petra	Open-Pit	0.4	-	-	-	1.5	1.05	52	0.8	0.65	17	2.4	0.91	69	A
Anchor ¹	Open-Pit	0.4	0.0	1.16	1	0.2	1.50	9	0.0	0.65	0	0.2	1.44	11	A
Duketon North Deposits	Sub Total		7.1	0.80	183	37.4	0.78	934	12.6	0.69	280	57.1	0.76	1,398	
Garden Well ¹	Open-Pit	0.4	6.6	0.72	153	52.6	0.88	1,484	13.2	0.72	307	72.5	0.83	1,944	A
Rosemont ¹	Open-Pit	0.4	2.6	1.21	101	9.9	1.14	363	0.1	1.21	4.87	12.6	1.19	469	A
Rosemont ³	Underground	2.0	-	-	-	0.9	5.52	169	0.8	5.66	145	1.7	5.59	314	B
Tooheys Well ¹	Open-Pit	0.4	0.1	1.25	6	15.3	1.13	558	1.2	0.89	34	16.6	1.12	598	A
Baneygo	Open-Pit	0.4	-	-	-	10.7	0.99	342	0.7	0.94	21	11.4	0.99	363	A
Erlistoun ¹	Open-Pit	0.4	0.1	1.19	4	4.2	1.22	165	0.6	0.99	18	4.9	1.19	187	A
Russells Find	Open-Pit	0.4	-	-	-	2.4	1.04	81	0.2	0.87	5	2.6	1.03	86	A
Reichelts Find	Open-Pit	0.4	-	-	-	0.6	2.18	43	0.3	2.26	21	0.9	2.21	64	A
King John	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.56	42	0.8	1.56	42	A
Beamish	Open-Pit	0.4	-	-	-	1.8	0.70	41	-	-	-	1.8	0.70	41	A
Duketon South Deposits	Sub Total		9.4	0.87	263	98.6	1.02	3,245	17.9	1.04	599	125.9	1.01	4,108	
Duketon Total	Total		16.6	0.84	447	136.0	0.96	4,180	30.5	0.90	879	183.1	0.94	5,506	
McPhillamys	Open-Pit	0.4	-	-	-	69.1	1.03	2,278	0.7	0.63	15	69.8	1.02	2,293	A
Discovery Ridge	Open-Pit	0.4	-	-	-	8.1	1.26	331	2.3	0.82	60	10.4	1.17	391	A
NSW Deposits	Sub Total		-	-	-	77.2	1.05	2,609	3.0	0.78	75	80.2	1.04	2,683	
Regis	Grand Total		16.6	0.84	447	213.2	0.99	6,788	33.5	0.89	954	263.3	0.97	8,189	

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.

2. Refer to Group Competent Person Notes.

3. As reported 15th April 2019