
REGIS RESOURCES LIMITED**ACN 009 174 761****NOTICE OF ANNUAL GENERAL MEETING**

TIME: 10am (WST)
DATE: 23 November 2018
PLACE: Perth Convention and Exhibition Centre
Meeting Room 1
21 Mounts Bay Road
Perth Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9442 2200.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10am (WST) on 23 November 2018 at:

Perth Convention and Exhibition Centre
Meeting Room 1
21 Mounts Bay Road
Perth, Western Australia

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

You have a right to vote by proxy. Your proxy need not be a Shareholder. If you are entitled to cast two or more votes you may appoint two proxies and specify on your Proxy Form the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed Proxy Form and return:

- (a) online at www.investorvote.com.au;
- (b) by scanning the QR code of your proxy form and following the prompts;
- (c) by post to the Registry, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001;
- (d) by facsimile to the Registry on facsimile number (+61 3) 9415 4000; or
- (e) for custodian voting: for Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions,

so that it is received no later than 10am (WST) on 21 November 2018.

Proxy Forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 10am (WST) on 23 November 2018 at the Perth Convention and Exhibition Centre in Meeting Room 1, 21 Mounts Bay Road, Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered as Shareholders at 4pm (WST) on 21 November 2018.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial report of the Company for the financial year ended 30 June 2018, together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

The reports referred to above are included in the Annual Report sent to those Shareholders who elected to receive a hard copy. A copy of the Annual Report is also available on the Company's website: www.regisresources.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the remuneration report as contained in the Annual Report.”

Voting Prohibition

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1:

- (a) By or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- (b) by a person who is a member of the Key Management Personnel at the date of the Annual General Meeting, or their Closely Related Parties, as a proxy.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on Resolution 1:

- (c) in accordance with a direction as to how to vote on the Proxy Form; or
- (d) by the Chairman pursuant to an express authorisation to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel.

Advisory only

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL THOMAS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 17.1 of the Constitution and for all other purposes, Paul Thomas, a Director who retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JAMES MACTIER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 17.1 of the Constitution and for all other purposes, James Mactier, a Director who retires by rotation, and being eligible, is re-elected as a Director.”

SPECIAL BUSINESS

5. RESOLUTION 4 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO JIM BEYER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**.

“That, for the purposes of Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the grant of 160,766 Performance Rights (the number of which are capable of converting to Shares will be determined at a pre-determined vesting date and subject to the level of satisfaction of performance conditions and Board discretion) to Jim Beyer, Managing Director of the Company, or his nominee under the Executive Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any Director (except a Director who is ineligible to participate in the Executive Incentive Plan) or an associate of the Director. However, the Company need not disregard a vote on this Resolution 4 if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the Chairman as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides.

Voting prohibition statements:

In accordance with sections 200E(2A) and 200E(2B), a vote on this Resolution 4 may not be cast by or on behalf of Mr Beyer or any of his associates. However, Mr Beyer or his associates may cast a vote on Resolution 4 as a proxy if they are appointed as a proxy by writing that specifies the way the proxy is to vote and the vote is not cast on behalf of Mr Beyer or his associates.

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 4 if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution 4.

However, the above prohibition does not apply if:

- (c) the proxy is the Chairman; and

- (d) the appointment expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

You should be aware that if the Chairman of the Annual General Meeting is a person who is precluded from voting on Resolution 4 in accordance with 200E(2A) of the Corporations Act, the Chairman will only be able to cast a vote as proxy for a person who is entitled to vote if the Chairman is appointed as proxy in writing and the proxy form specifies how the proxy is to vote on Resolution 4.

6. RESOLUTION 5 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO PAUL THOMAS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**.

“That, for the purposes of Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the grant of 129,187 Performance Rights (the number of which are capable of converting to Shares will be determined at a pre-determined vesting date and subject to the level of satisfaction of performance conditions and Board discretion) to Paul Thomas, Executive Director and Chief Operating Officer of the Company, or his nominee under the Executive Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any Director (except a Director who is ineligible to participate in the Executive Incentive Plan) or an associate of the Director. However, the Company need not disregard a vote on this Resolution 5 if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the Chairman as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides.

Voting prohibition statements:

In accordance with sections 200E(2A) and 200E(2B), a vote on this Resolution 5 may not be cast by or on behalf of Mr Thomas or any of his associates. However, Mr Thomas or his associates may cast a vote on Resolution 5 as a proxy if they are appointed as a proxy by writing that specifies the way the proxy is to vote and the vote is not cast on behalf of Mr Thomas or his associates.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 5 if:

- (a) the proxy is either:
- (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution 5.

However, the above prohibition does not apply if:

- (c) the proxy is the Chairman; and
- (d) the appointment expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

You should be aware that if the Chairman of the Annual General Meeting is a person who is precluded from voting on Resolution 5 in accordance with 200E(2A) of the Corporations Act, the Chairman will only be able to cast a vote as proxy for a person who is entitled to vote if the Chairman is appointed as proxy in writing and the proxy form specifies how the proxy is to vote on Resolution 5.

IMPORTANT INFORMATION CONCERNING PROXY VOTES ON RESOLUTIONS 1, 4 AND 5

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their Closely Related Parties to vote on the advisory Resolution to adopt the Company's Remuneration Report and other Resolutions connected directly or indirectly with the remuneration of the Company's Key Management Personnel. At this year's Annual General Meeting, these laws will affect Resolutions 1, 4 and 5.


If the Chairman is appointed, or taken to be appointed, as your proxy, you can direct the Chairman to vote 'for' or 'against', or 'abstain' from voting on, Resolutions 1, 4 and 5 on the Proxy Form. If you do not direct the Chairman how to vote on Resolutions 1, 4 or 5 you acknowledge you are expressly authorising him or her to vote in favour of the relevant Resolution (subject to any voting prohibitions that may apply to the Chairman in respect of Resolutions 4 or 5).

If you appoint a member of Key Management Personnel of the Company (other than the Chairman, subject to any voting prohibitions that may apply to the Chairman in respect of Resolutions 4 or 5) or their Closely Related Parties as your proxy, you must direct them how to vote on Resolutions 1, 4 and 5. If you do not do so, you risk your vote not being cast.

For these reasons, Shareholders are encouraged to closely review the instructions on the proxy form and are encouraged to direct their proxy as to how to vote on all Resolutions.

DATED: 8 OCTOBER 2018

BY ORDER OF THE BOARD



**MR KIM MASSEY
COMPANY SECRETARY
REGIS RESOURCES LIMITED**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10am (WST) on 23 November 2018 at the Perth Convention and Exhibition Centre in Meeting Room 1, 21 Mounts Bay Road, Perth, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include the receipt and consideration of the Annual Report, together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the Annual Report.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL THOMAS

Clause 17.1 of the Constitution requires that at every annual general meeting one-third of the Directors (excluding the Managing Director and any Directors who are required to retire in accordance with clause 16.4 of the Constitution) retires from office and is then eligible for re-election. If the number of those Directors is not a multiple of 3, then such number that is the next lowest whole number of Directors divisible by 3 must retire from office or if there are less than three, then the longest serving of those Directors must retire.

In accordance with clause 17.1 of the Constitution, Paul Thomas retires by rotation and seeks re-election.

The Directors, other than Paul Thomas, unanimously recommend that Shareholders vote in favour of Resolution 2.

Mr Thomas is a qualified metallurgist with extensive operating and development experience gained in a career of over 30 years in the mining industry. During this time Mr Thomas has held a number of senior operations management and executive roles within Australian listed gold and base metal mining companies.

Mr Thomas is a graduate member of the Australian Institute of Company Directors.

Mr Thomas has been a Director since 12 November 2015 and, during this time, has served as the Chief Operating Officer of the Company.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JAMES MACTIER

Clause 17.1 of the Constitution requires that at every annual general meeting one-third of the Directors (excluding the Managing Director and any Directors who are required to retire in accordance with clause 16.4 of the Constitution) retires from office and is then eligible for re-election. If the number of those Directors is not a multiple of 3, then such number that is the next lowest whole number of Directors divisible by 3 must retire from office or if there are less than three, then the longest serving of those Directors must retire.

In accordance with clause 17.1 of the Constitution, James Mactier retires by rotation and seeks re-election.

The Directors, other than James Mactier, unanimously recommend that Shareholders vote in favour of Resolution 3.

Prior to joining Regis Mr Mactier had a long and successful career in banking, having worked at Macquarie Bank Limited for 24 years, the last 15 of which until his retirement in April 2015, as joint head of the Metals and Energy Capital Division. He has wide ranging experience in project and corporate finance, resource project assessment, equity investing, commodity and currency hedging and trading in the metals and energy sectors globally. Mr Mactier has established strong industry relationships in his high profile leadership role at Macquarie Bank Limited.

Mr Mactier holds a Bachelor of Agricultural Economics degree from the University of Sydney and a Graduate Diploma of Applied Finance from FINSIA and is a graduate member of the Australian Institute of Company Directors.

Mr Mactier has been a Director since 23 February 2016 and, during this time, has served as a member of the Regis Audit and Risk Management Committee and the Regis Remuneration, Nomination and Diversity Committee. Mr Mactier will assume the role of Non-Executive Chairman of the Company immediately following this year's AGM.

5. RESOLUTIONS 4 AND 5 – GRANT OF PERFORMANCE RIGHTS TO JIM BEYER AND PAUL THOMAS

5.1 Background to Resolutions 4 and 5

Shareholder approval is being sought under Resolutions 4 and 5 for Incentives to be granted to the Company's two executive Directors, Jim Beyer and Paul Thomas (or their respective nominees), under the Executive Incentive Plan. The material terms of the Executive Incentive Plan were approved by Shareholders at the Company's 2016 annual general meeting.

The Board has determined that the proposed grant of Incentives will be in the form of 160,766 Performance Rights to be granted to Mr Beyer (or his nominee) and 129,187 Performance Rights to be granted to Mr Thomas (or his nominee) under the Executive Incentive Plan on the terms set out in this Explanatory Statement.

The number of Performance Rights proposed to be issued to Mr Beyer and to Mr Thomas represent the long-term incentive component of their remuneration package and that number of Performance Rights will vest if they achieve their respective 'threshold', 'target' and 'stretch' levels of performance during the performance period.

Mr Beyer's Performance Rights form part of his initial remuneration package announced to ASX on 17 September 2018.

The Performance Rights are subject to performance conditions which will trigger the vesting of the Performance Rights depending on whether Mr Beyer and Mr Thomas achieve their respective 'threshold', 'target' and 'stretch' levels of performance, as set out in the vesting schedules below.

The performance conditions will be tested by the Board at the end of a three year performance period ending 30 June 2021. The Board's decision as to the satisfaction of the performance or any other vesting conditions may be made in its absolute discretion and any such decision will be final and binding.

In addition, an overarching review by the Board of each individual's performance against agreed performance measures and a review of quantitative factors around the Company's performance and the macro economic environment will determine the percentage (between 0%-100%) of Performance Rights that have been granted that are

capable of vesting, subject further to the level of achievement against each performance condition.

Subject to the satisfaction of those performance conditions and to any adjustments in accordance with the rules of the Executive Incentive Plan (e.g. upon a reorganisation of capital), Mr Beyer and Mr Thomas will be entitled to receive one Share (or the cash equivalent) for each Performance Right that vests.

If Shareholders approve Resolutions 4 and 5, the Performance Rights will be granted in accordance with the rules of the Executive Incentive Plan. A summary of a number of the key terms of the Executive Incentive Plan is set out in section 5.8. A complete copy of the rules of the Executive Incentive Plan is available for inspection by Shareholders (free of charge) at the Company's registered office or, upon request, from the Company Secretary. Alternatively, a summary was contained in the Company's notice of annual general meeting released to ASX on 20 October 2016.

5.2 Performance conditions

The performance conditions that the Board has determined will apply to the Performance Rights are summarised in this table and described in further detail below:

Performance condition	Weighting
The Company's relative total shareholder return (TSR) measured against the TSRs of 10 comparator mining companies (Relative TSR Performance Rights)	20% of the Performance Rights
The Company's absolute TSR measured against specific thresholds (Absolute TSR Performance Rights)	20% of the Performance Rights
The growth in the Company's earnings per share (EPS) measured against specific thresholds (EPS Performance Rights)	15% of the Performance Rights
The growth in the Company's Ore Reserves measured against specific thresholds (Reserves Growth Performance Rights)	15% of the Performance Rights
McPhillamys progress against timetable and budget including permitting and scheduling (McPhillamys Performance Rights)	15% of the Performance Rights
Rosemont Underground against specific performance requirements (Rosemont underground Performance Right)	15% of the Performance Rights

The three year performance period during which the Performance Rights are tested ends on 30 June 2021 with the testing to occur within 60 days after that date. Any Performance Rights that do not vest will lapse after testing. There is no re-testing of Performance Rights.

5.3 Relative TSR Performance Rights Condition (20% weighting)

The Relative TSR Performance Rights will vest depending on how the Company's TSR during the three year performance period compares to the TSRs of the 10 comparator mining companies listed below (**Comparator Group**). The TSR for the Company and each company in the Comparator Group will be calculated as the percentage by which the 30-day VWAP of that company's shares at the close of trade on 30 June 2021 (plus the value of any dividends paid during the performance period) has increased over that company's 30-day VWAP of shares at the close of trade on 30 June 2018. The Company's 30-day VWAP at close of trade on 30 June 2018 was \$4.95 (**2018 VWAP**).

The proportion of Relative TSR Performance Rights that will vest will be based on where the Company's TSR ranks within the TSRs of the Comparator Group companies as follows:

Level of performance achieved	Company's Relative TSR Performance	% of Relative TSR Performance Rights vesting
Threshold	Top 50th percentile	33%

	Between top 50th percentile and top 25th percentile	Straight-line pro-rata between 33% and 66%
Target	Top 25th percentile	66%
	Between top 25th percentile and top 10th percentile	Straight-line pro-rata between 66% and 100%
Exceptional	Top 10th percentile or above	100%

The Comparator Group companies for the Relative TSR Performance Rights comprise the following:

Evolution Mining Ltd	St Barbara Ltd
Northern Star Resources Ltd	Dacian Gold Ltd
Perseus Mining Ltd	Westgold Resources Ltd
Resolute Mining Ltd	Newcrest Mining Ltd
Saracen Mineral Holdings Ltd	Oceana Gold Corporation Ltd

The Board has the discretion to adjust the composition and number of companies in the Comparator Group to take into account events including, but not limited to, takeovers, mergers and demergers that might occur during the relevant performance period (as is evident from the change to the comparator group listed in the Company's 2017 notice of annual general meeting).

5.4 Absolute TSR Performance Rights Condition (20% weighting)

The Absolute TSR Performance Rights will vest depending on the Company's absolute TSR measured as the cumulative annual TSR over the three year performance period against the 2018 VWAP.

The proportion of the Absolute TSR Performance Rights that will vest will be determined by how the Company's TSR compares against specific thresholds as follows:

Level of performance achieved	Company's Absolute TSR Performance	% of Absolute TSR Performance Rights vesting
	Less than 15% per annum	0%
Target	15% per annum or greater	100%

5.5 EPS Performance Rights Condition (15% weighting)

The EPS Performance Rights will vest depending on the growth in the Company's EPS (which the Board may calculate by excluding non-recurring items) measured as the cumulative annual growth rate over the three year performance period.

The proportion of the EPS Performance Rights that will vest will be determined by how the Company's EPS growth over the performance period compares against specific thresholds as follows:

Level of performance achieved	Company's EPS Performance	% of EPS Performance Rights vesting
Threshold	7% per annum growth in EPS	33%
	Between 7% and 11% per annum growth	Straight-line pro-rata between 33% and 66%
Target	11% per annum growth	66%

	Between 11% and 15% per annum growth	Straight-line pro-rata between 66% and 100%
Exceptional	15% per annum growth or greater	100%

5.6 Reserves Growth Performance Rights Condition (15% weighting)

The Reserves Growth Performance Rights will vest depending on the Company's growth in total Ore Reserves (being both Probable Ore Reserves and Proved Ore Reserves) (**Ore Reserves**) over the three year performance period, taking into account depletion through mining and calculated as the percentage that the Company's Ore Reserves as at 30 June 2021 (**2021 Reserves**) represents of the Company's Ore Reserves as at 30 June 2018 (**2018 Reserves**).

The proportion of the Reserves Growth Performance Rights that will vest will be determined by how the Company's 2021 Reserves compares to the 2018 Reserves as follows:

Level of performance achieved	Company's 2021 Reserves	% of Reserves Growth Performance Rights vesting
Threshold	80% of 2018 Reserves	33%
	Between 80% and 100% of 2018 Reserves	Straight-line pro-rata between 33% and 66%
Target	100% of 2018 Reserves	66%
	Between 100% and 120% of 2018 Reserves	Straight-line pro-rata between 66% and 100%
Exceptional	120% of 2018 Reserves or greater	100%

5.7 McPhillamys and Rosemont underground Performance Rights (each with a 15% weighting)

Both the McPhillamys Performance Rights and Rosemount Underground Performance Rights will vest depending on the progress against developmental milestones set by the Board prior to the issue of the performance rights. These milestones will be structured as against the Company's own confidential internal development timetables and will be linked to milestones that are, in the view of the Board, events that achieve corresponding value for shareholders. Based on the complexities of mine development, permitting and scheduling (including for example the licencing process in NSW), the vesting of the McPhillamys Performance Rights and Rosemount Underground Performance Rights will to a large extent be subject to the discretion of the Board.

5.8 Other terms and conditions of the Performance Rights

The Board has determined that none of the Performance Rights will vest if during the three year performance period there is a workplace fatality or serious environmental incident at any of the Company's operations. The Board also has discretion to cancel Performance Rights if there is a significant adverse event.

The Performance Rights are to be issued subject to the rules of the Executive Incentive Plan, the material terms of which were described in detail in the Company's 2016 notice of annual general meeting. If a Performance Right vests, it will automatically exercise and the holder will become entitled to receive one Share (subject to any adjustments under the rules of the Executive Incentive Plan). The rules of the Executive Incentive Plan also include the following:

- (a) **Exercise of Performance Rights** – on exercise of Performance Rights, the Board may either issue or procure the transfer of Shares to the participant or pay a cash equivalent sum.
- (b) **Clawback rights** - in certain circumstances, including where a holder of Performance Rights acts fraudulently or dishonestly, the Board may deem a holder's Performance Rights to have lapsed, adjust the holder's current or future performance based remuneration, and take any other action necessary for the purposes of having benefits inappropriately obtained under the Executive Incentive Plan returned, repaid or cancelled.
- (c) **Lapsing of Performance Rights** – unless the Board determines otherwise, unvested Incentives will lapse if the holder fails to meet any applicable vesting conditions or is in breach of the terms of the Executive Incentive Plan, or certain events occur (including cessation of employment).
- (d) **Cessation of employment** – unless the Board determines otherwise, if a holder of Incentives ceases to be an employee before the Incentives vest, due to resignation or termination for cause, then any unvested Performance Rights will lapse on the date employment ceases. If employment ceases for any other reason, a proportion of any unvested Performance Rights will lapse equivalent to the proportion of time remaining during the period for satisfying the vesting conditions.
- (e) **Change of control** – If a change of control occurs, including by way of takeover bid, compromise or arrangement, selective capital reduction or other event the Board reasonably believes may result in a change of control, all unvested Performance Rights will vest and automatically be exercised unless the Board determines otherwise and notifies the holder of any changes to the terms of the Performance Rights as a result.
- (f) **Rights to participate in future issues and reorganisations** – The Performance Rights do not entitle the holder to participate in new issues of Shares unless those Performance Rights have vested and the underlying Shares issued prior to any relevant record date. If a rights issue or any reorganisation of the Company's issued capital occurs, the number of Shares to which a holder of Performance Rights is entitled will be adjusted as determined by the Board (having regard to the requirements of any applicable ASX Listing Rules) in order to minimise or eliminate any material advantage or disadvantage to that holder resulting from the corporation action.
- (g) **Transferability** – Performance Rights may only be transferred, sold or disposed with the prior consent of the Board or by force of law.
- (h) **Variations** – The Board has the power to unilaterally amend or waive the terms of the Executive Incentive Plan at any time for compliance with ASX Listing Rules (including changes that impact reorganisations).

5.9 Why is Shareholder approval required?

Listing Rule 10.14 requires Shareholders to approve the acquisition of securities by a director under an employee incentive scheme, except where the securities are acquired, or are rights or options to acquire securities that are acquired on-market.

While under the terms of the Executive Incentive Plan, Shares to be allocated to Mr Beyer and Mr Thomas may be sourced on-market, approval of Resolutions 4 and 5 will provide the Company with the flexibility to issue new Shares to them.

5.10 ASX Listing Rule 7.1

Listing Rule 7.2 (Exception 14) provides that Shareholder approval under Listing Rule 7.1 is not required to issue securities that have been approved under ASX Listing Rule 10.14.

5.11 Information for the purposes of Listing Rule 10.15 regarding Resolution 4

The following information is disclosed in relation to Resolution 4 for the purposes of Listing Rule 10.15:

- (a) Mr Beyer is the Company's Managing Director;
- (b) the maximum number of Performance Rights that can be granted to Mr Beyer (or his nominee) if Shareholders approve Resolution 4 is 160,766 and each Performance Right entitles Mr Beyer on vesting to receive one Share (subject to any adjustment under the Plan Rules);
- (c) the Performance Rights are being granted to Mr Beyer as part of his remuneration and therefore at nil cost, and no price is payable for any Shares allocated on the Performance Rights vesting;
- (d) since the Executive Incentive Plan was approved by Shareholders on 18 November 2016, the following securities have been granted under the Executive Incentive Plan to Directors or their associates:

Name of Recipient	No. of Performance Rights Issued
Mark Clark	341,554
Paul Thomas	208,969
Total	550,523

The securities have been granted for nil consideration.

- (e) Mr Beyer and Mr Thomas are the only Directors entitled to participate in the Plan;
- (f) a voting exclusion for Resolution 5 is set out in the Notice of Meeting;
- (g) there is no loan proposed in relation to the grant of Performance Rights to Mr Beyer; and

if Shareholders approve Resolution 4, the Performance Rights will be granted to Mr Beyer as soon as practicable after the Annual General Meeting and in any event within 12 months of the Annual General Meeting.

5.12 Information for the purposes of Listing Rule 10.15 regarding Resolution 5

The following information is disclosed in relation to Resolution 5 for the purposes of Listing Rule 10.15:

- (a) Mr Thomas is an Executive Director and Chief Operating Officer of the Company;
- (b) the maximum number of Performance Rights that can be granted to Mr Thomas (or his nominee) if Shareholders approve Resolution 5 is 129,187 and each Performance Right entitles Mr Thomas on vesting to receive one Share (subject to any adjustment under the Plan Rules);
- (c) the Performance Rights are being granted to Mr Thomas as part of his remuneration and therefore at nil cost, and no price is payable for any Shares allocated on the Performance Rights vesting;
- (d) since the Executive Incentive Plan was approved by Shareholders on 18 November 2016, the following securities have been granted under the Executive Incentive Plan to Directors or their associates:

Name of Recipient	No. of Performance Rights Issued
Mark Clark	341,554
Paul Thomas	208,969
Total	550,523

The securities have been granted for nil consideration.

- (e) Mr Thomas and Mr Beyer are the only Directors entitled to participate in the Plan;
- (f) a voting exclusion for Resolution 5 is set out in the Notice of Meeting;
- (g) there is no loan proposed in relation to the grant of Performance Rights to Mr Thomas; and
- (h) if Shareholders approve Resolution 5, the Performance Rights will be granted to Mr Thomas as soon as practicable after the Annual General Meeting and in any event within 12 months of the Annual General Meeting.

5.13 Corporations Act – sections 200B and 200E

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a “managerial or executive office” (as defined in the Corporations Act) on cessation of their employment with the Company or any of its related bodies corporate. Under section 200B of the Corporations Act, a company may only give a person a “benefit” (as defined in the Corporations Act) in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders under section 200E of the Corporation Act, or an exception applies.

Under the terms of the Executive Incentive Plan, the Board has discretion to determine that a proportion of a participant's Incentives will not lapse on cessation of their employment with the Company. The exercise of this discretion by the Board may constitute a “benefit” for the purposes of section 200B of the Corporations Act. Accordingly, Resolutions 4 and 5 also seek approval, for the purposes of sections 200B and 200E of the Corporations Act, for any “benefit” that may be provided to Messrs Beyer and Thomas in connection with an exercise of discretion by the Board under the Executive Incentive Plan.

The value of the termination benefits that the Board may give under the Executive Incentive Plan cannot be determined in advance. This is because various matters will, or are likely to, affect the value depending on the circumstances existing at the time the employment ceases. For example, the value of a particular benefit will depend on the Share price at the time of vesting and the number of Incentives that will vest. The following additional factors may also affect the value of the benefit:

- (a) the Company's performance against the various performance conditions that apply to the Incentives;
- (b) the part of the performance period that has elapsed at the time the employment ceases;
- (c) the reasons for the cessation of employment; and
- (d) the number of Incentives that lapse on cessation of employment.

5.14 Board recommendation and proxy voting

The Board, other than Mr Beyer and Mr Thomas who given their respective personal interests abstain from giving a recommendation, unanimously recommend that Shareholders vote in favour of Resolutions 4 and 5.

If you intend to appoint a member of the Company's Key Management Personnel (including any Director or the Chairman) or their Closely Related Parties as your proxy, please refer to the important information contained in the Notice of Meeting under the heading “Important information concerning proxy votes on Resolutions 1, 4 and 5”.

6. ENQUIRIES

Shareholders may contact the Company Secretary on (+ 61 8) 9442 2200 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

Annual General Meeting means the meeting convened by the Notice of Meeting.

Annual Report means the annual report of the Company for the financial year ended 30 June 2018.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the current board of directors of the Company.

Chairman means the chairman of the Annual General Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company or **Regis** means Regis Resources Limited (ACN 009 174 761).

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Directors means the current directors of the Company.

Executive Incentive Plan means the Regis Resources Limited Executive Incentive Plan approved by Shareholders on 18 November 2016.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Glossary means this glossary.

Group means the Company and its Related Bodies Corporate and any member of the Group is a **Group Company**.

Incentive means a right to acquire, subject to the satisfaction of vesting conditions, a Share (or cash equivalent) granted under the Executive Incentive Plan.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Listing Rules means the official listing rules of ASX.

McPhillamys means the McPhillamys Gold Project located in Blayney, Kings Plain district of Central West New South Wales.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of Annual General Meeting including the Explanatory Statement.

Option means an option to subscribe for a Share.

Performance Right means a right to acquire a Share (or cash equivalent) granted under the Executive Incentive Plan on the terms described in this Explanatory Statement.

Proxy Form means the Proxy Form attached to the Notice of Meeting.


Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.


Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

VWAP means volume weighted average price.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 181962

SRN/HIN:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 10:00am (WST) Wednesday, 21 November 2018**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.


Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Regis Resources Limited hereby appoint

the Chairman of the Meeting **OR**


 **PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Regis Resources Limited to be held at the Perth Convention and Exhibition Centre, Meeting Room 1, 21 Mounts Bay Road, Perth, Western Australia on Friday, 23 November 2018 at 10:00am (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4 and 5 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

 **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Paul Thomas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director - James Mactier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Grant of Performance Rights to Jim Beyer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Grant of Performance Rights to Paul Thomas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____