



REGIS RESOURCES LTD



ANNUAL GENERAL MEETING
23 NOVEMBER 2017

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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 Exploration Results is extracted from the ASX announcement released 12 October 2017 entitled "Quarterly Report to 30 September 2017" 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 on 14 July 2017 and the announcement entitled "Maiden Ore Reserve of 2.03 Million Ounces at McPhillamys Gold Project on 8 September 2017 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 14 July 2017, 8 September 2017 and 12 October 2017, 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 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



REGIS AT A GLANCE

- ✓ Reserves **4.2 Moz**
- ✓ Resources **8.2 Moz**
- ✓ FY2018 production guidance:
335,000 – 365,000 ounces
A\$940 – 1,010/oz AISC
- ✓ Net Cash **A\$152 million** (30 June 17)
- ✓ Dividends and organic growth



THE YEAR IN THE MARKETS¹

4

	2016	2017	Change (%)
USD Gold	\$1,214	\$1,280	+5%
AUD Gold	\$1,649	\$1,698	+3%
AUDUSD	0.736	0.754	+2%
S&P ASX Gold	4,217	4,837	+15%
S&P ASX 200	5,296	5,899	+11%
S&P ASX All Ords	5,419	6,044	+12%
RRL ASX 6 producer peers ²	34.04	40.09	+18%
RRL	\$2.80	\$4.09	+46%

¹ 21 November 2016 to 21 November 2017

² Addition of NCM, EVN, NST, OGC, SBM and SAR share prices



REGIS CORE OBJECTIVES

5

- Maintain or increase gold production
- Maintain or improve operating margin
- Replenish or increase gold reserves



Increase gold production

- ✓ Record annual gold production of 324,353 ounces
- ✓ Successful start-up of Gloster & Erlistoun operations

Maintain low costs

- ✓ AISC of \$945 per ounce was below the lower end of annual guidance range and only 2% higher than 2016

Grow reserves

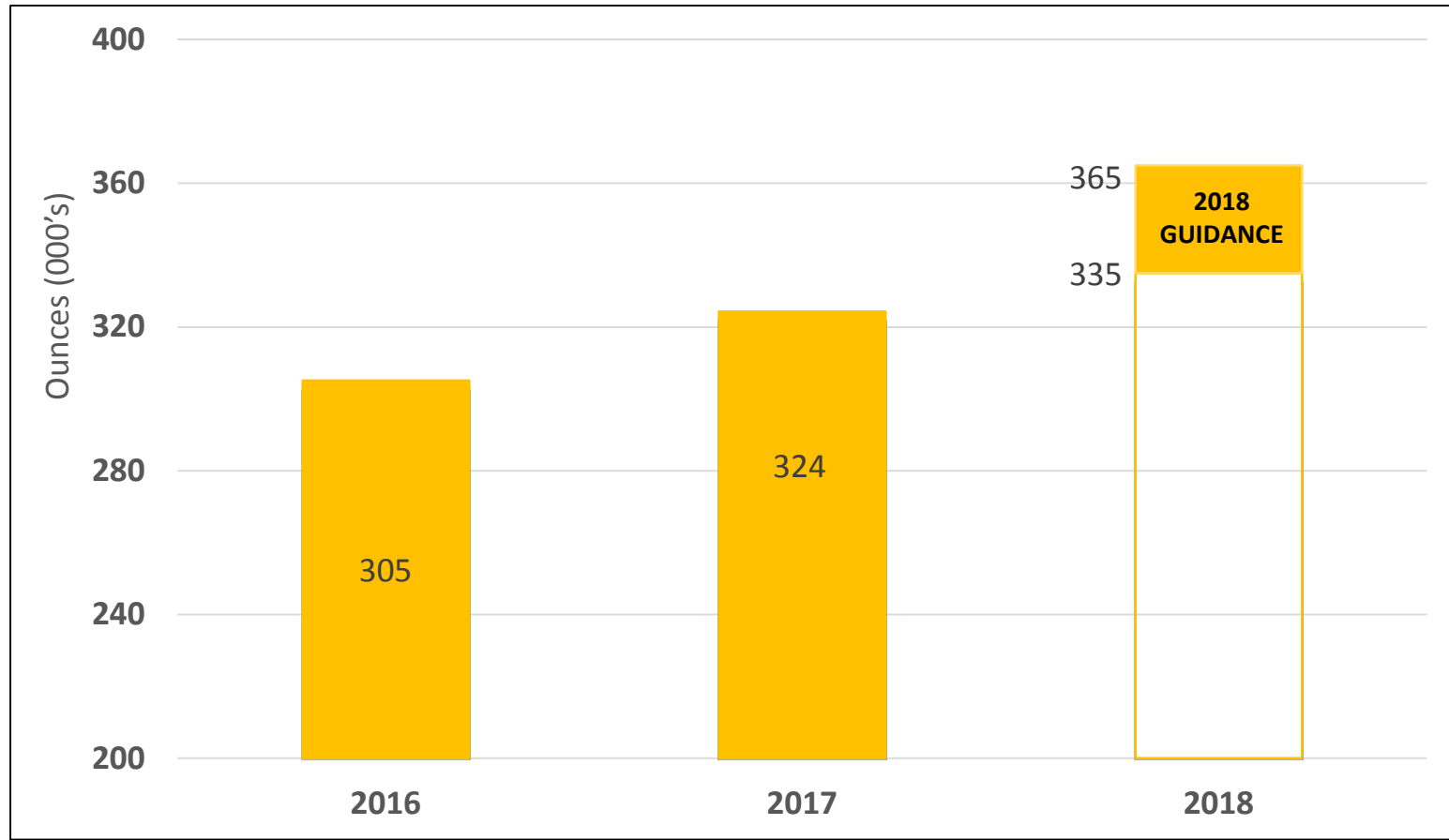
- ✓ Maiden ore reserve at Tooheys Well of 366,000 ounces more than replaces 2017 mining depletion at Duketon
- ✓ Maiden ore reserve at McPhillamys of 2.03 million ounces
- ✓ Acquisition of the Blayney tenement provides opportunity for further reserve growth



DUKETON GOLD PROJECT

7

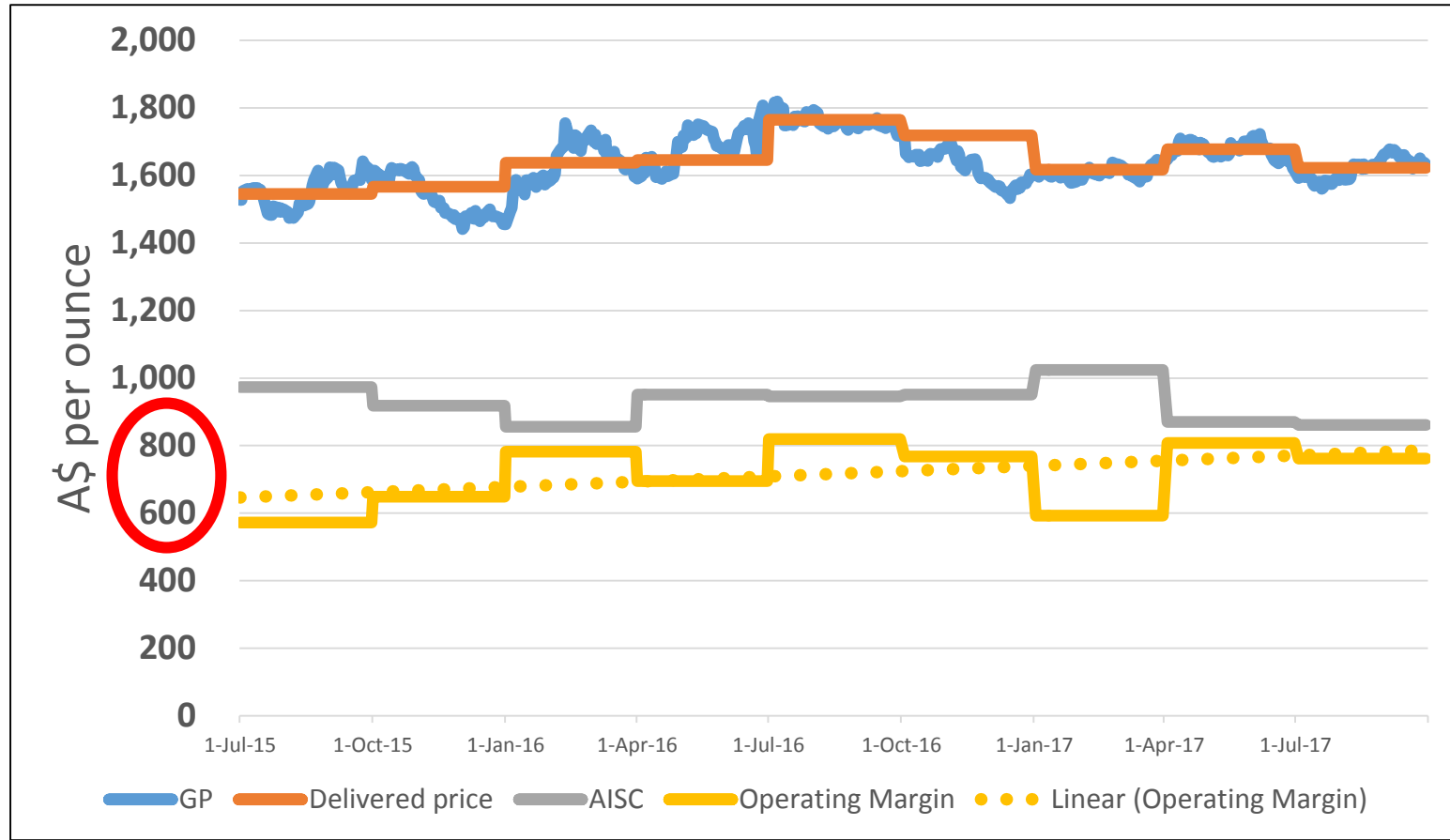
GROWING PRODUCTION



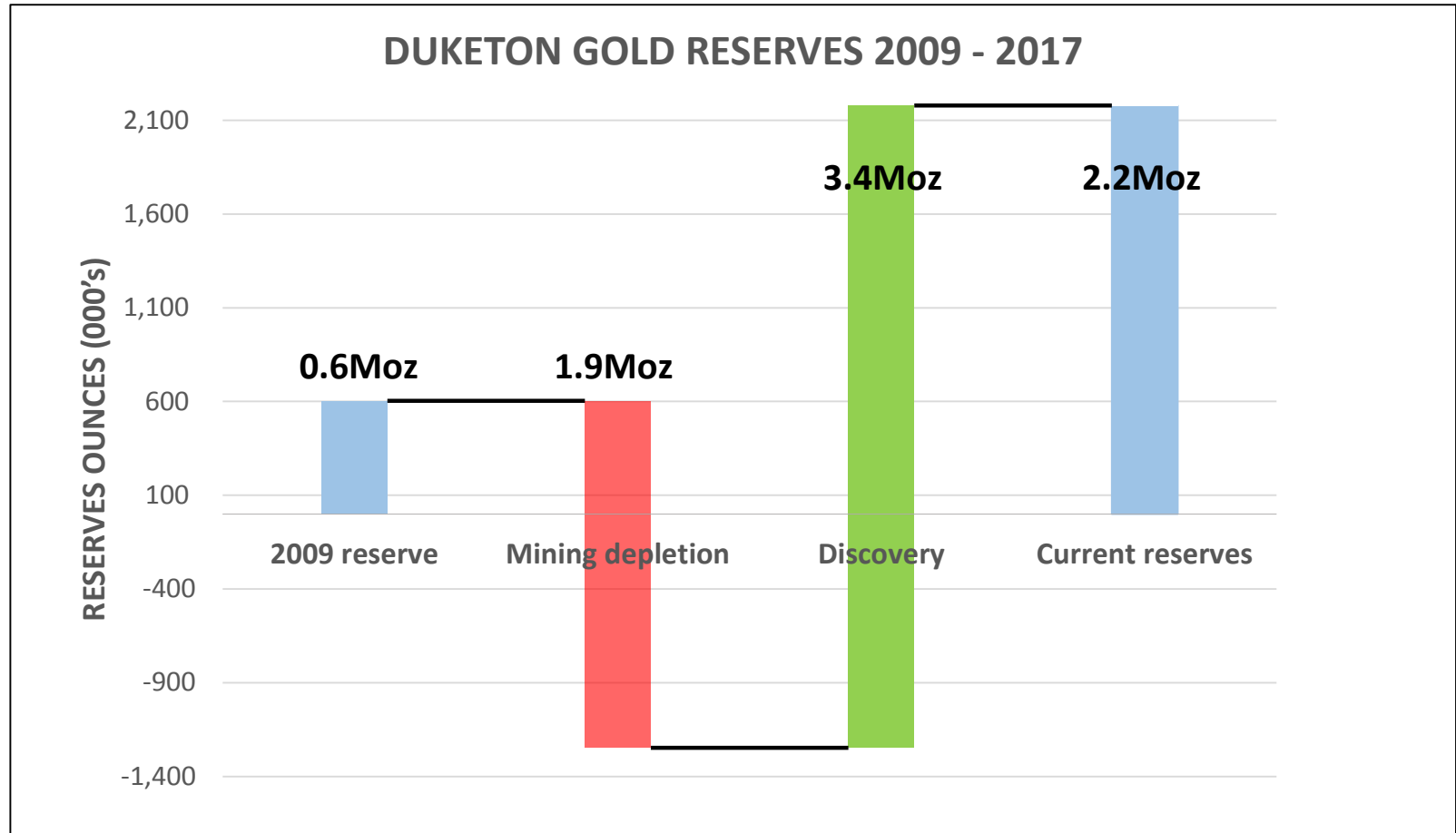
DUKETON GOLD PROJECT

8

MAINTAINING OR EXPANDING MARGIN



GROWING RESERVES



McPHILLAMYS (NSW)

10

ORGANIC GROWTH PROJECT

- **Located in Central-West NSW**
 - Well established gold mining district
 - Cadia, Cowal, Northparkes +45Moz*
- **Gold resource 2.31Moz**
- **Gold reserve 2.03 Moz**
- **One of Australia's larger undeveloped open pit opportunities**
- **PFS completed showing high quality and large scale project**
- **Targeting first production DecQ 2019**
- **Discovery Ridge project presents opportunity for higher grade, lower strip satellite for McPhillamys**
- **All 100% Regis owned**
- **Excellent organic growth for Regis**



* Recent quoted resources from public information



McPHILLAMYS

11

PROCESS WATER OPTIONS

Option 1 – Water Supply from Mt Piper Power Station and Springvale Mine

- Non-binding heads of agreement for supply & offtake of 4-5GLpa of water for a 7Mtpa processing facility
- Water available from middle of 2019 with a 10 year supply term and further 10 year option
- Water supply at no cost to Regis however Regis must supply necessary piping and pumping infrastructure
- Aiming to complete formal binding agreement asap



PROCESS WATER OPTIONS

Option 2 – Groundwater Access Licenses

- Contractually secured 4.5GLpa of Water Access Licenses over ground water approx. 80km from McPhillamys
- Represents a viable and secured alternative source of water supply sufficient for 7mtpa operation



McPHILLAMYS

13

MAIDEN RESERVE REPORTED SEPTEMBER 2017

Infill Drilling Completed

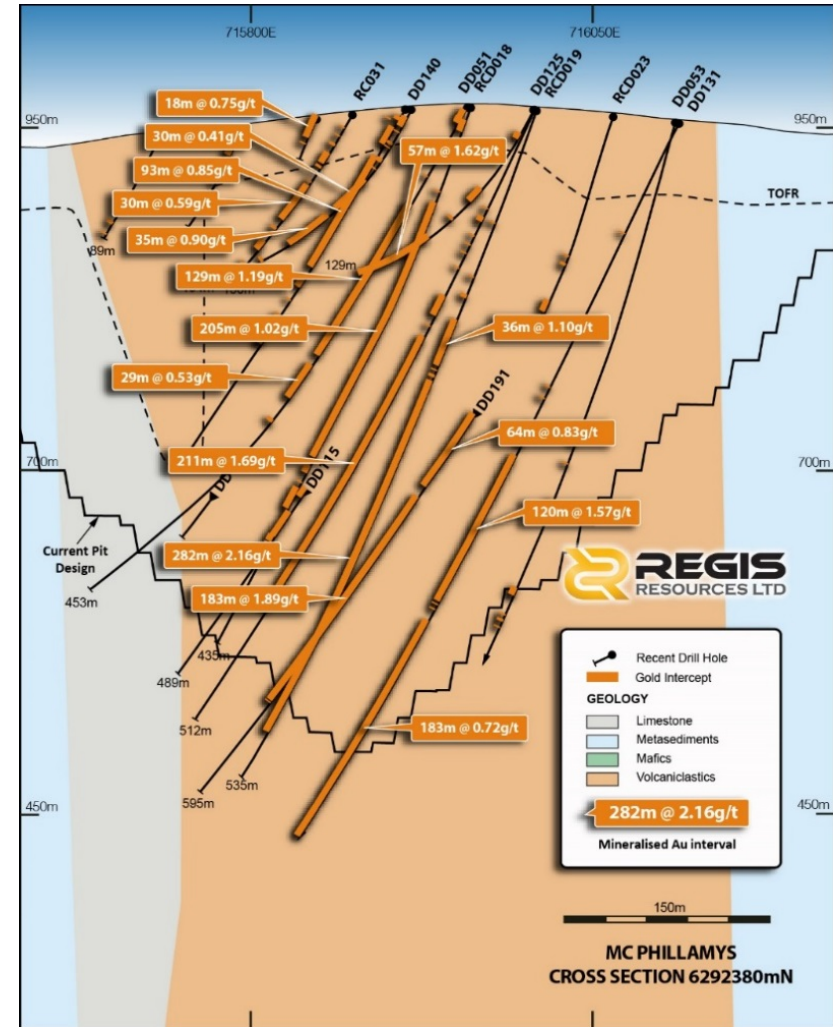
- 44,000m of drilling over the last 9 months
- Reduced drill pattern to 50x25m (nominal)

Maiden Ore Reserve

Category (> 0.4g/t lower cut)	Tonnes (MT)	Grade (g/t)	Ounces (000's)
Probable Ore Reserve	60.1	1.05	2,034

- Ore Reserve estimated by Cube using:
 - Gold price of A\$1,400/oz – Regis;
 - Gold recovery of 85% – Regis;
 - Mineral resource estimate – Regis;
 - Pit optimisations and practical pit design – Cube;
 - Geotechnical – SRK Consulting;
 - Capital costs – Mintrex and Regis; and
 - Operating costs – Mining contractor quotes & Regis

Maiden reserve confirms McPhillamys as one of Australia's larger undeveloped open pit projects



PFS GENERATES STRONG PROJECT – ORGANIC GROWTH WITH QUALITY & SCALE

PFS Results	
Ore milled (Million tonnes)	60.1
Grade (g/t)	1.05
Recovery (%)	85
LOM gold produced (ounces)	1,728,000
Avg annual production (ounces)	192,000
Mine life (years)	9
Strip ratio (volume w:o)	4.29
Pre-production capex (A\$m)	215
Operating cost (A\$/oz)	919
AISC (A\$/oz)	990
NPV _{5%} post capex, pre tax	525

Capital Cost		A\$m
Treatment plant		142.3
Water pipeline		38.0
Power supply		8.7
TSF		12.6
Other		13.8
		215.4
Operating Cost	A\$/tonne	A\$/oz
Mining	15.46	537
Processing	10.22	355
Administration	0.75	26
	26.43	919

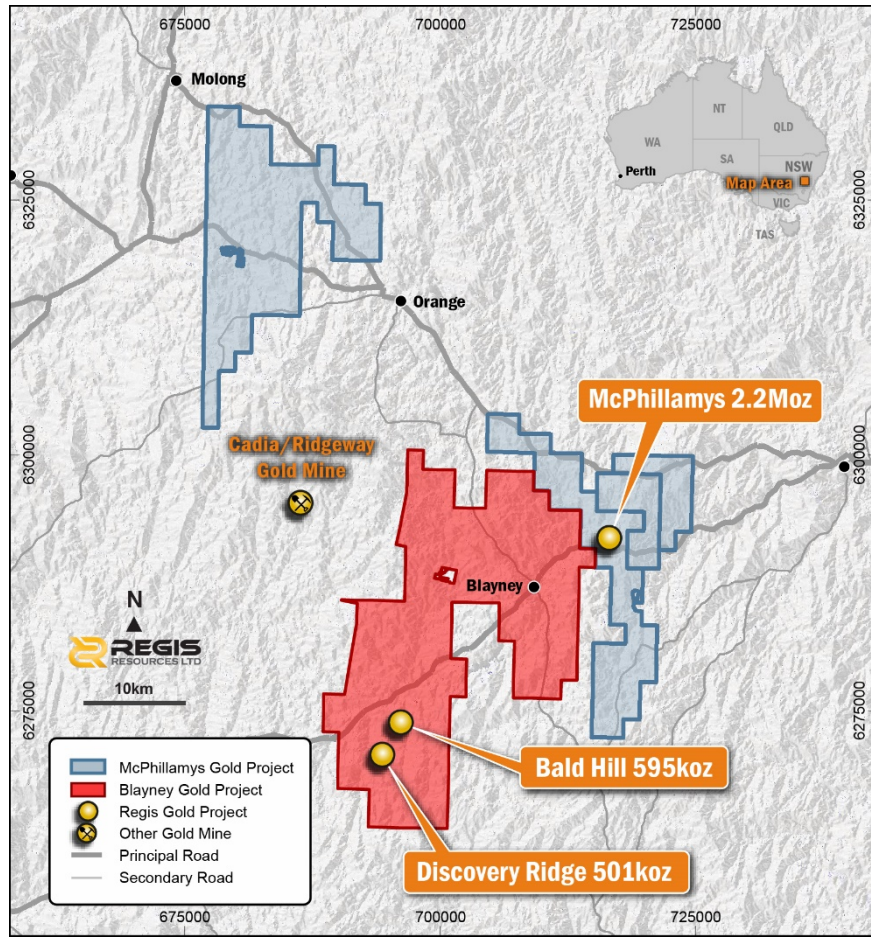
Now pushing ahead with completion of DFS and preparation of permitting applications



McPHILLAMYS

15

BOLT ON ACQUISITION EXPECTED TO DELIVER FURTHER SIGNIFICANT VALUE



- Acquired Blayney Gold Project for A\$3.25m
- Contiguous to the McPhillamys project and hosts two quoted Mineral Resource Estimates*:
 - Discovery Ridge: 13.84Mt at 1.1g/t for 501koz
 - Bald Hill: 37.0Mt at 0.5g/t for 595koz
- Expands the McPhillamys footprint by 493 km²
- Discovery Ridge deposit located 32km away from the McPhillamys by a major highway
- **6,000m RC & DD infill drilling programme to commence shortly for maiden Reserve estimate**
- Discovery Ridge will be studied as a satellite operation to be developed with McPhillamys
- Targeting a substantial satellite project with minimal capex, higher grade and lower strip ratio than early years of McPhillamys
- **Expected to deliver significant value**

*Refer to Regis announcement released on 23 February 2017



REVIEW OF OPERATIONS

Paul Thomas – Chief Operating Officer



DUKETON CONTINUES TO DELIVER STRONG CASHFLOW

	FY17	FY16
Ore mined (Mbcm)	4.6	4.6
Waste mined (Mbcm)	25.6	22.6
Stripping ratio (w:o)	5.6	4.9
Ore mined (Mtonnes)	10.8	10.8
Ore milled (Mtonnes)	9.8	10.2
Head grade (g/t)	1.11	1.0
Recovery (%)	93	90
Gold production (ounces '000)	324	305
Cash cost (A\$/oz)	790	773
Cash cost inc royalty (A\$/oz)	864	845
All in Sustaining Cost (A\$/oz) ¹	945	927

OPERATIONS

- FY17 production 324,353 oz at top end of guidance
- FY17 grade of 1.11g/t: 11% higher than FY16
 - Positive impact of grade from Gloster & Erlistoun

COSTS

- FY17 cash costs \$790/oz & AISC \$945/oz
 - Both below bottom of FY17 guidance range
 - Both within 2% of prior year despite higher stripping ratio

OPERATING CASH-FLOW

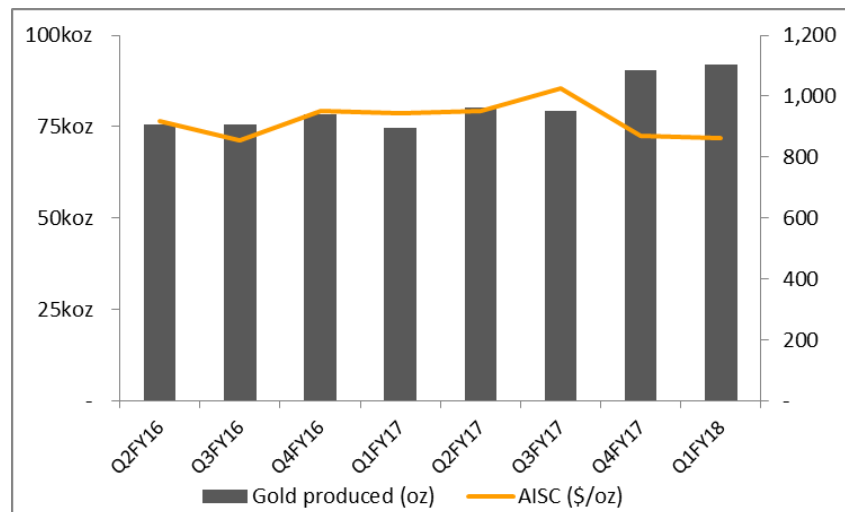
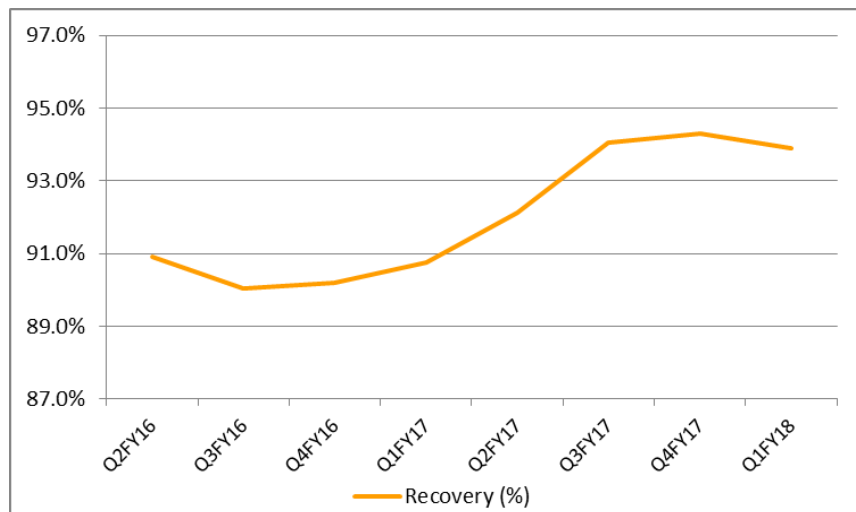
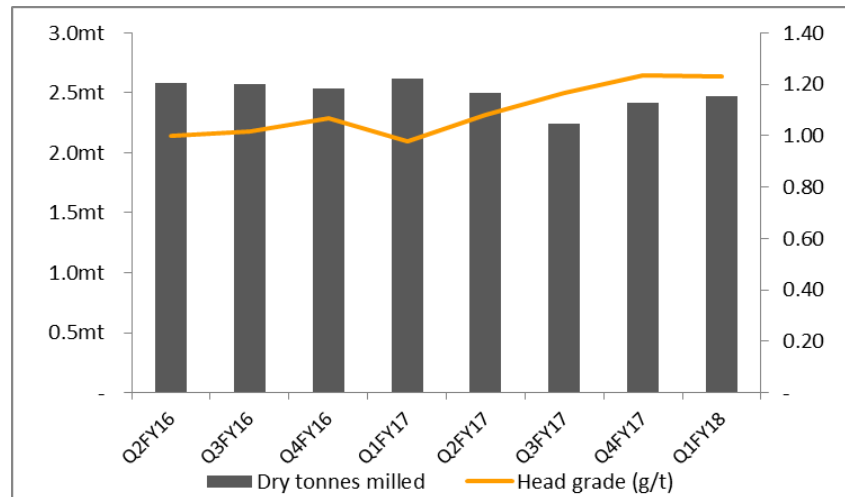
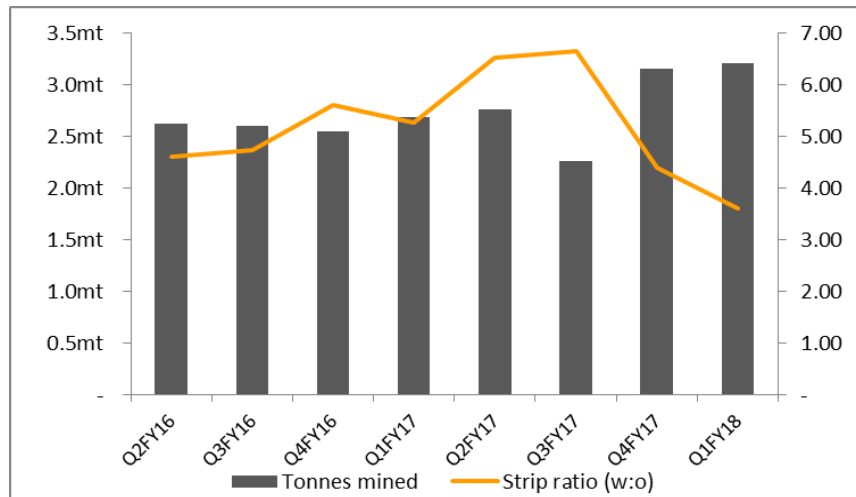
- FY17 operating cashflow \$256m² (FY16: \$233m)
 - Continued strong operating cashflow underpinning cash build and dividends



¹ AISC calculated on a per ounce of production basis

² operating cash flow is quoted under the Appendix 5B classification protocol and as such does not include payments for pre-strip and deferred mining costs as these are classified as investing activities.





SATELLITE OPERATIONS COMMENCED IN FY17

19

GLOSTER

- 26km west of Moolart Well
- Mining commenced Q1, milling Q2
- Processed 536kt ore at 1.32g/t in Q4
- Processed 1.13mt ore at 1.29g/t YTD
- Adds 3+ years of mill feed to MW
- Grade increases production & recovery



ERLISTOUN

- 9km south of Garden Well
- Mining commenced Q2, milling Q3
- Processed 195kt ore at 1.22g/t in Q4
- Processed 312kt ore at 1.21g/t YTD
- Adds 4+ years of mill feed to GW
- Grade increases production & recovery

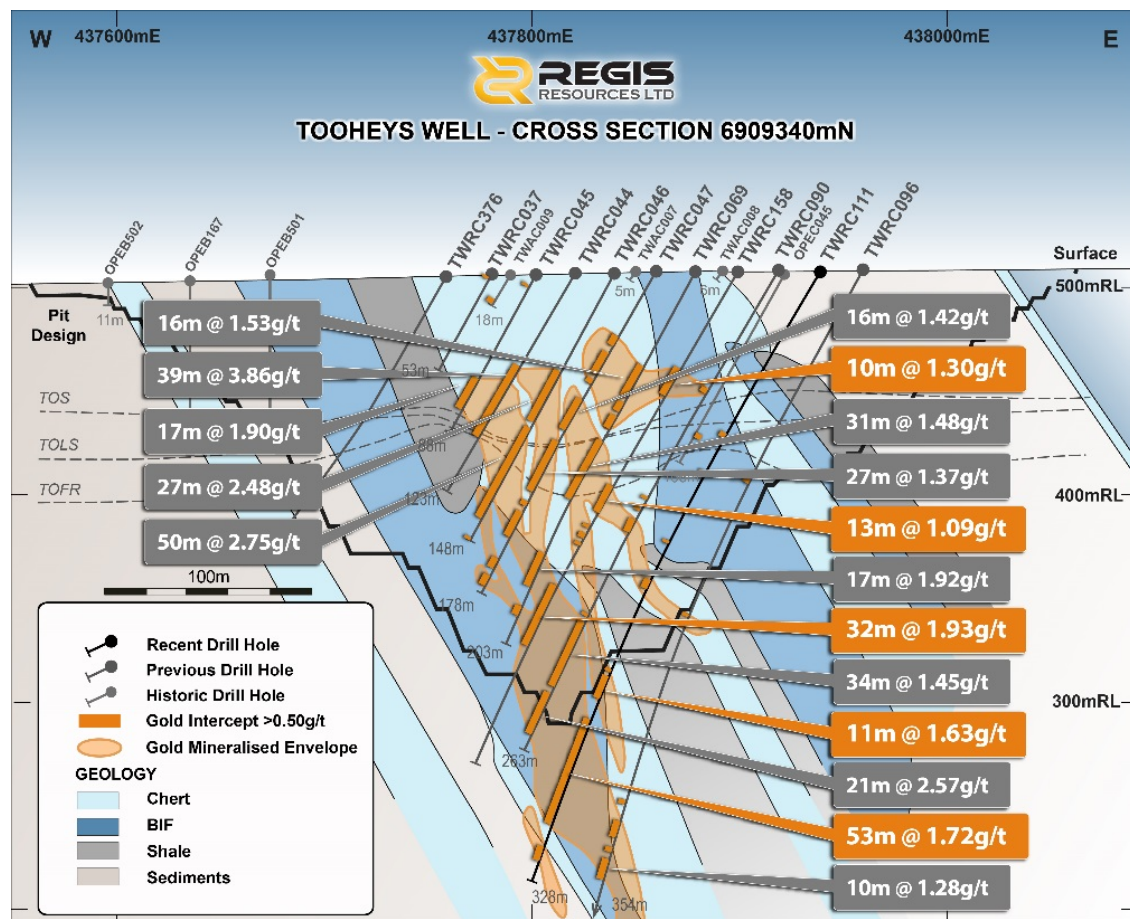


OUTLOOK

- Proving the quality & simplicity of strategy
- Full year production & falling strip in FY18
- Tooheys Well, Baneygo etal to follow



THE NEXT CAB OFF THE RANK...



- Located only 2.5km south of GW
- Gold shear zones hosted by chert, shale and BIF
- Extensive drill-out in 2015 and 16 culminated in maiden resource July 16
- Maiden Reserve quoted June 17:

	Tonnes (Mt)	Grade (g/t)	Gold (koz)
0.5g/t lower cut	7.1	1.61	366

- Replaces Duketon FY17 gold production
- Discovery cost of \$24 per reserve ounce
- Mining to commence March18 quarter
- Production to commence Dec18 quarter
 - Approx 2MTpa for 90kozpa
 - Will increase group production due to higher grade than displaced ore from GW

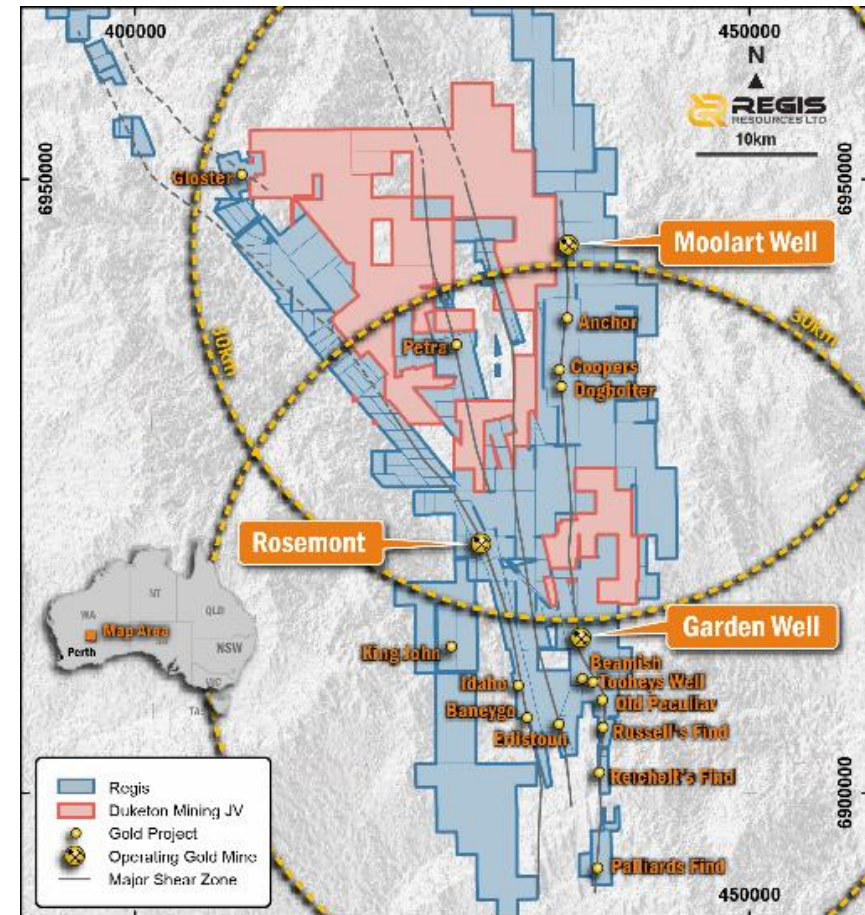
EXPLORATION UPDATE

21

DUKETON – CONTINUING TO DELIVER

Completed 167,000m of drilling in FY17

- Tooheys Well – 2.5km S of Garden Well
 - Drilling culminates in 366koz Reserve
- Rosemont Underground
 - Numerous +20gm intercepts over 500m strike
 - Intercepts outside current reserves
 - Opportunity to add O/P & U/G inventory
- Reichelts Find – 12km S of Garden Well
 - Encouraging results under historic open pit
 - Up to 1.4km of poorly tested strike
- Focus returns to regional exploration
 - 6 new large scale (1 - 2.5km strike) targets
 - 27,000m of drilling underway

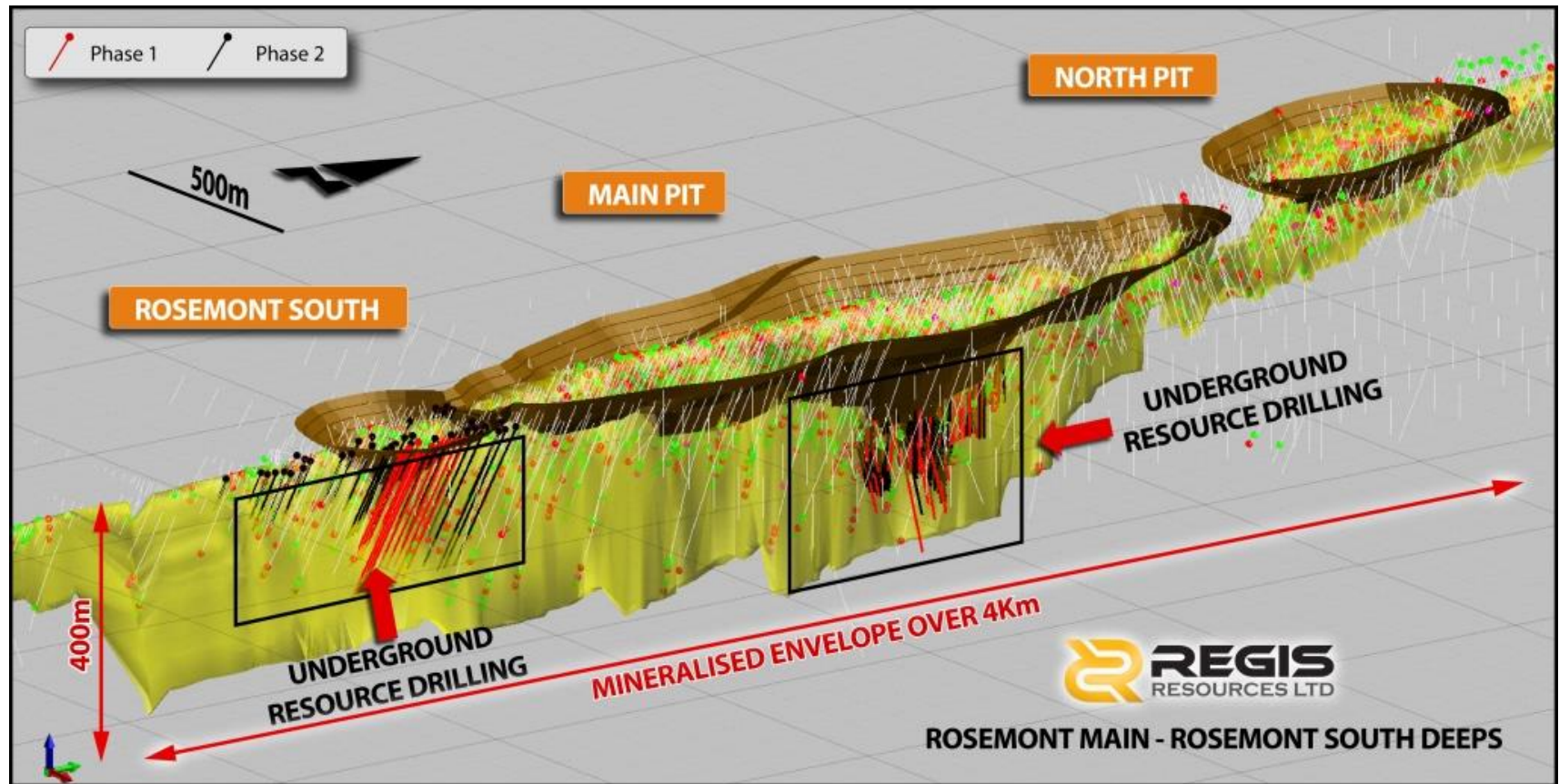


Proximity to 10mtpa milling infrastructure presents excellent exploration opportunity



ROSEMONT SOUTH & MAIN UNDERGROUND OPPORTUNITIES

22



3D long section from south east showing planned Rosemont South & Main drilling, phase 1 and 2

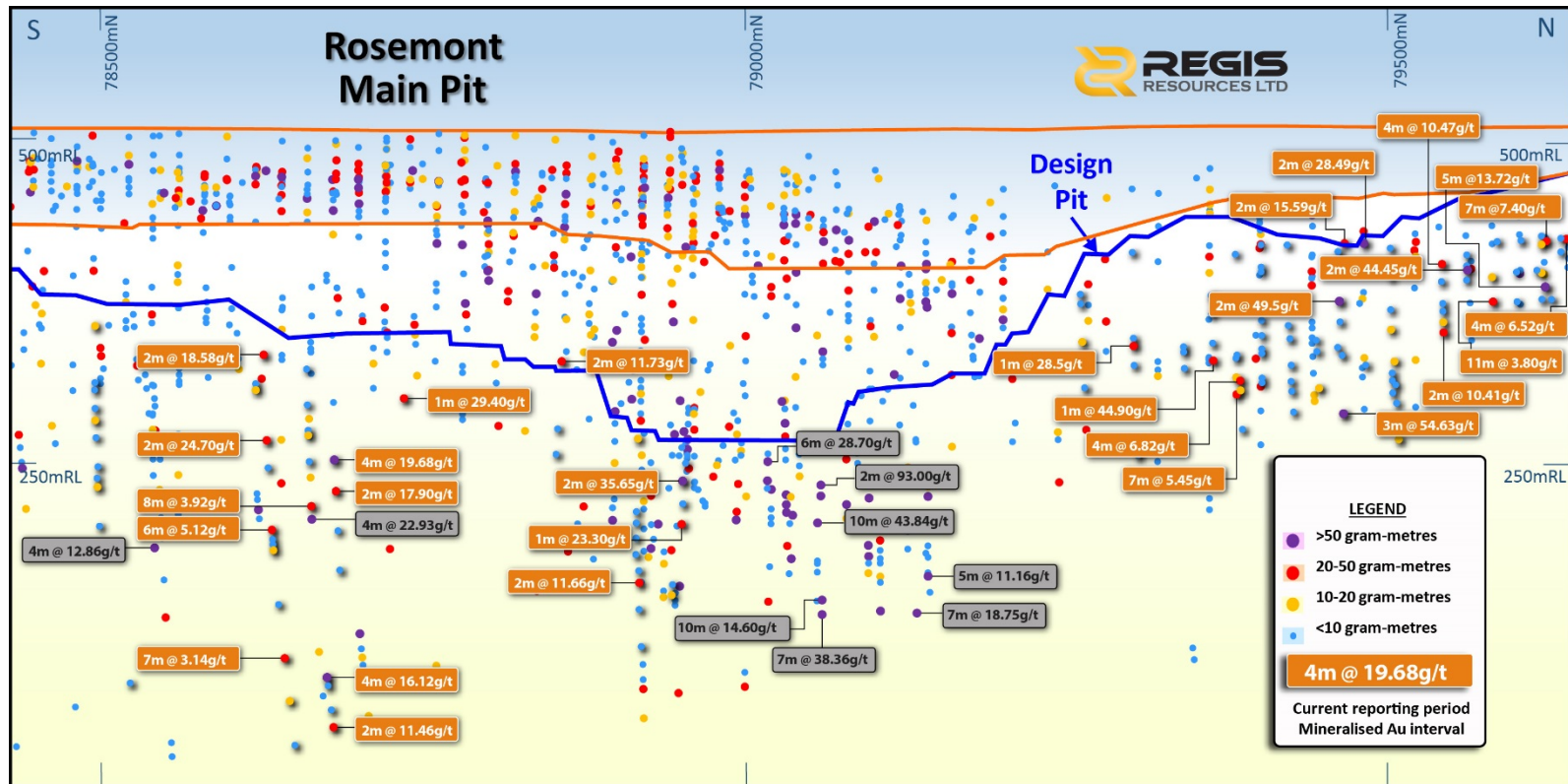
Phase 1 drill programmes underway at Rosemont South and below Rosemont Main Pit:

- Returning numerous high grade intercepts
- Drilling to continue in Q2 and beyond



ROSEMONT MAIN PIT UNDERGROUND PROJECT

23



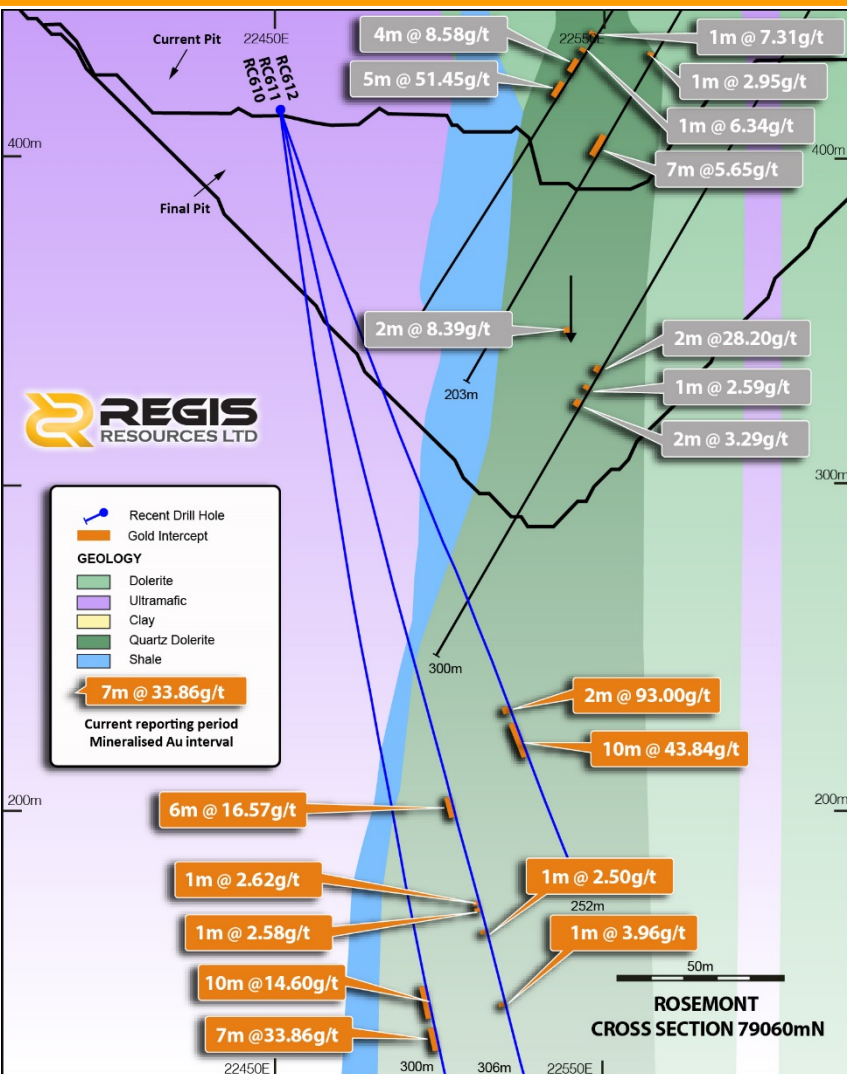
POTENTIAL FOR UNDERGROUND MINING INVENTORY EXTENSION

- Testing high grade shoots 100-200m vertically below ultimate open pit design depth
- Holes drilled to date are encouraging for underground opportunities
- 57 holes for 42,175m of RC drilled in 2017 - high grade results continue



ROSEMONT MAIN PIT UNDERGROUND PROJECT

24



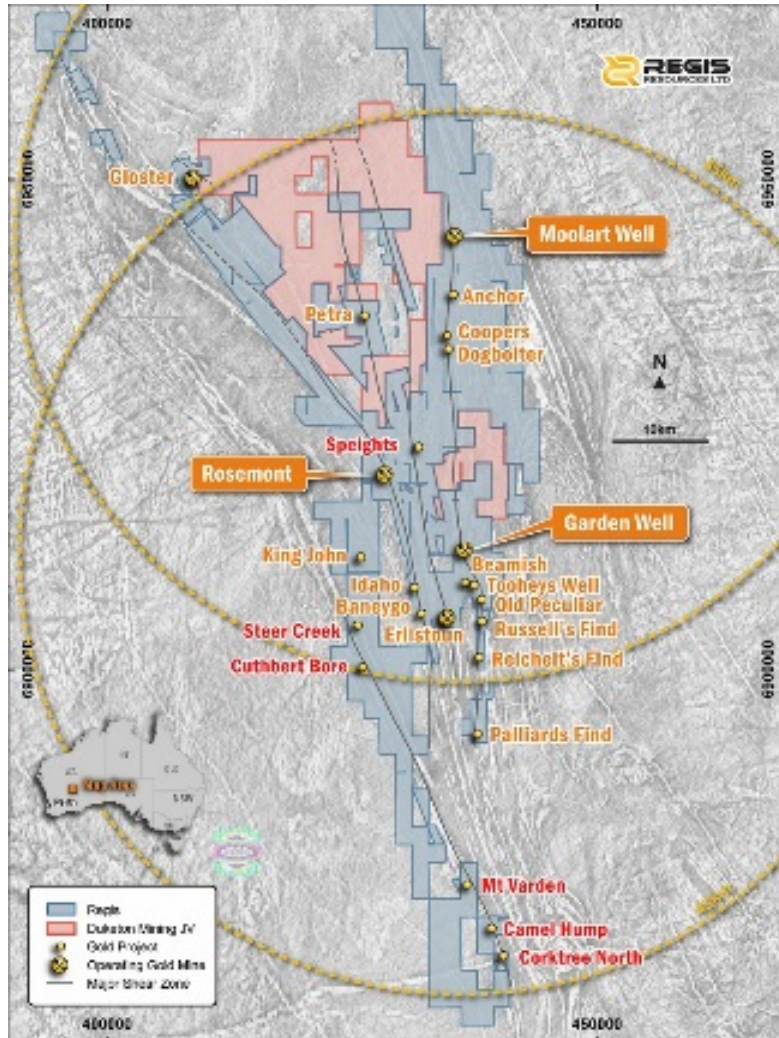
DRILL RESULTS IN 2017

- Gold hosted in a steeply east dipping 345° trending quartz-dolerite unit
- Gold mineralised quartz-dolerite unit is ≈ 80m wide.
- **2017 Results (all outside reserves):**
 - 3m @ 54.63g/t from 151m
 - 10m @ 43.84g/t from 200m
 - 7m @ 33.86g/t from 284m
 - 4m @ 53.37g/t from 318m
 - 2m @ 93.00g/t from 195m
 - 10m @ 14.60g/t from 271m
 - 4m @ 16.12g/t from 319m
 - 17m @ 4.41g/t from 153m
 - 29m @ 3.81g/t from 175m
 - 4m @ 19.81g/t from 193m
- Drilling between Main & South positions suggests another high grade position emerging
- Drilling continuing - focus on establishing continuity and geometry of high grade mineralisation
- Maiden underground resource expected Q2



DRILL OUTS COMPLETE SO FOCUS RETURNS TO REGIONAL EXPLORATION

25



NEXT 6 SIGNIFICANT SCALE REGIONAL TARGETS

- Post successful delivery of Maiden Reserve at Tooheys Well, focus has returned to generating next suite of regional exploration targets.
- 6 new regional targets generated from data review and field investigations
 - Each has between 1 – 2.5km of untested greenstone strike
 - Targets based on combination of structure, lag anomalies, magnetics and no or ineffective previous drilling
 - Total untested strike in this suite of targets ≈12km
 - Targets have been field checked and are ready to drill
- Proposed first pass drilling:
 - 224 holes to approx. 120m depth
 - 27,000 metres over 16 lines
 - Generally 200m spaced lines over targets
 - 6 months of work

Continued generation of significant scale targets within trucking distance of Regis mills



REVIEW OF FINANCIAL RESULTS

Kim Massey – Chief Financial Officer



2017 FINANCIAL HIGHLIGHTS

27

NPAT up 24% to \$138 million

Revenue up 8% to \$544 million

EBITDA up 8% to \$253 million

Net cash and bullion increased by \$28 million

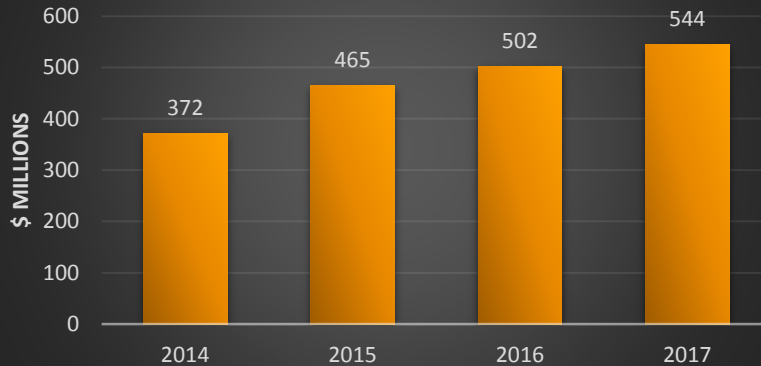
Full year dividend of 15 cents per share



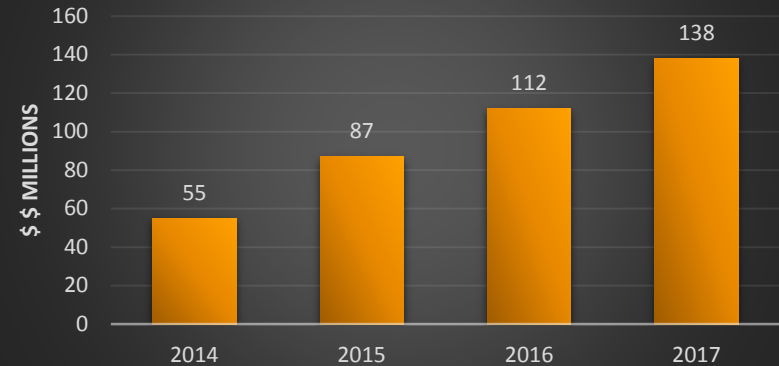
FY17 RESULTS - STRONG PERFORMANCE ON ALL MEASURES

28

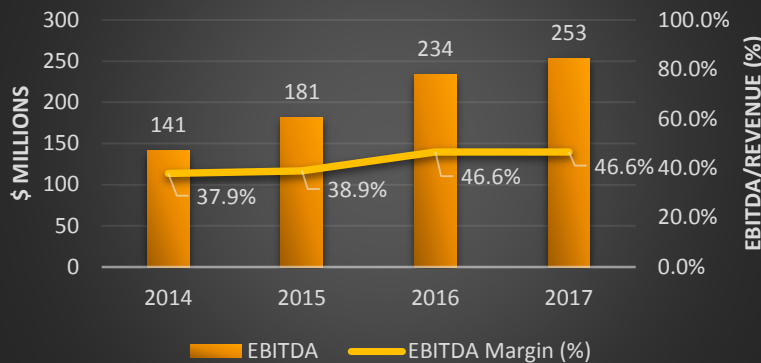
Revenue



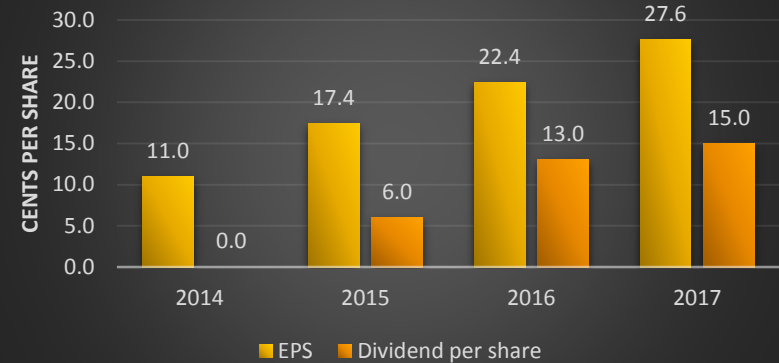
Net Profit After Tax



EBITDA



Earnings & Dividend per Share

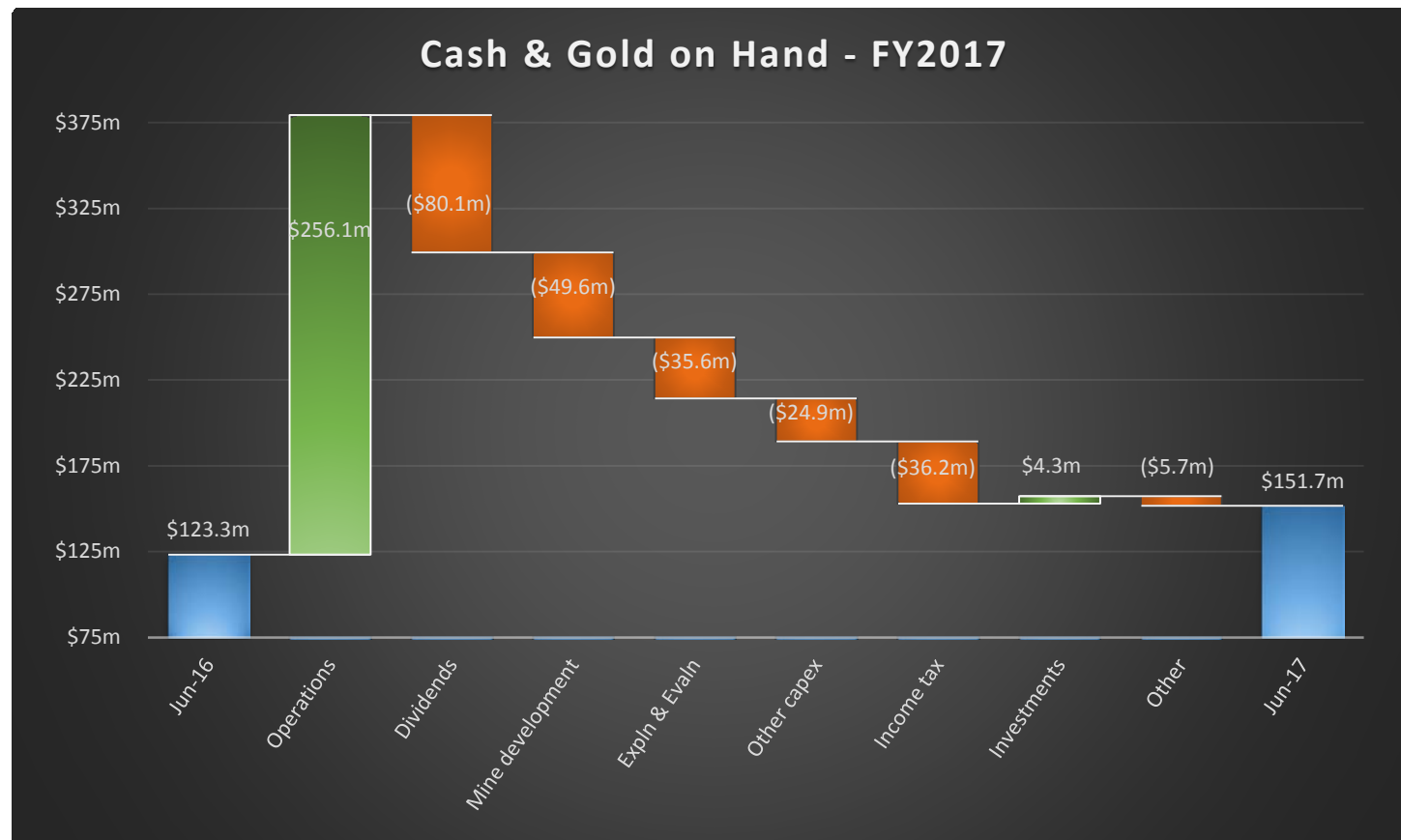


¹ FY2014 NPAT, EBITDA & EPS adjusted to underlying result by excluding \$202.7m after tax impairment charge



CASHFLOW WATERFALL

29



Strong cash-flow from operations of \$256.1m¹ for FY2017 underpinned payment of \$80.1 million in dividends during the year.

¹ Operating cash flow differs from the statutory Statement of Cash Flow "net cash from operating activities" as it is quoted under the Appendix 5B classification protocol and includes movement in gold bullion on hand and bullion on hand classified as inventory for statutory accounts (i.e. 4,532 oz's at \$1,610/oz)



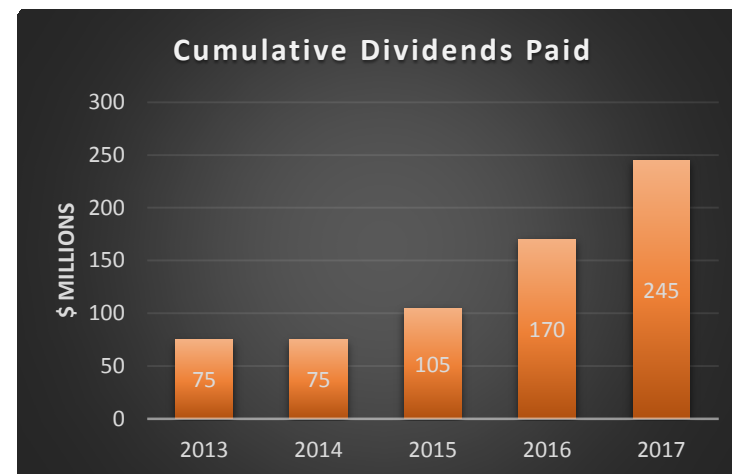
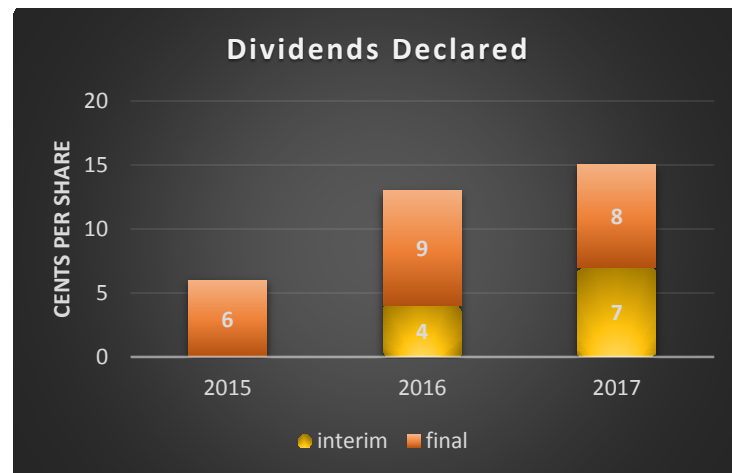
FY2017 DIVIDENDS

- ❑ **Final dividend declared**
 - **8 cents per share fully franked** (\$40 million)
- ❑ **Interim dividend**
 - 7 cps fully franked (\$35m paid March 2017)
- ❑ **Final dividend (8cps) payout key metrics:**
 - **4.1%** basic dividend yield*
 - **5.8%** grossed up (for 100% franking) div yield*
- ❑ **Full year dividend (15cps) represents 14% of FY17 revenue and 54% of NPAT**

* Annualised dividend yield of 16cps at a closing share price of \$3.95 on 28 August 2017

COMMITMENT TO DIVIDENDS

- ❑ **Regis has paid and/or declared 49 cps - \$245 million in dividends since 2013**
- ❑ **Regis is an Australian gold industry leader on dividend payment metrics**



REGIS TARGETS & OUTLOOK

31

2017 Goals

Production 300-330koz

AISC \$980-1,050/oz

Operating cashflow increase

Organic reserve growth

Exploration-resource pipeline

Growth acquisitions

Commitment to dividends

McPhillamys development

2017 Actual

Production 324.4koz

FY18 guidance 335,000 – 365,000 ounces

AISC \$945/oz

Operating cashflow \$256.1m

Added 388koz (+18% net of depletion) at Duketon
Maiden TW reserve more than replaced production

Underground potential at Rosemont with maiden
resource expected Dec17

Bought Blayney Gold Project for \$3.25 million

Reserve drilling underway

\$75m dividends paid & declared in FY17

Industry leading dividend yield

Maiden Reserve of 2.03 million ounces estimated
based on robust PFS results

Moving to complete DFS & commence permitting

Regis is very well positioned to continue growth and shareholder returns



APPENDIX 1

JORC COMPLIANT

ORE RESERVE ESTIMATES 31 MARCH 2017

32

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	> 0.4	1.8	0.98	57	1.0	0.82	27	2.8	0.92	83	D
Garden Well ¹	Open-Pit	> 0.4	6.1	0.76	149	17.6	0.92	520	23.7	0.88	669	D
Rosemont ¹	Open-Pit	> 0.4	1.9	1.53	92	7.8	1.40	350	9.7	1.42	442	D
Duketon Main Deposits	Sub Total		9.7	0.95	298	26.4	1.06	897	36.1	1.03	1,195	
Tooheys Well ³	Open-Pit	> 0.5	-	-	-	7.1	1.61	366	7.1	1.61	366	D
Gloster ¹	Open-Pit	> 0.5	0.2	0.85	6	7.1	1.06	243	7.3	1.05	248	D
Erlistoun ¹	Open-Pit	> 0.5	-	-	-	4.1	1.43	190	4.1	1.43	190	D
Baneygo	Open-Pit	> 0.4	-	-	-	3.6	1.16	136	3.6	1.16	136	D
Petra	Open-Pit	> 0.5	-	-	-	0.6	1.26	25	0.6	1.26	25	D
Dogbolter	Open-Pit	> 0.5	-	-	-	0.3	1.57	16	0.3	1.57	16	D
Anchor	Open-Pit	> 0.5	-	-	-	0.1	2.07	6	0.1	2.07	6	D
Duketon Satellite Deposits	Sub Total		0.2	0.85	6	23.0	1.33	981	23.2	1.32	987	
McPhillamys⁴	Open-Pit	> 0.4	-	-	-	60.1	1.05	2,034	60.1	1.05	2,034	D
Regis	Grand Total		10.0	0.95	304	109.5	1.11	3,912	119.4	1.10	4,216	

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

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. As reported 4th July 2017
4. As reported 8th September 2017



APPENDIX 2

JORC COMPLIANT MINERAL RESOURCES 31 MARCH 2017

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	5.2	0.87	144	17.1	0.70	384	12.2	0.71	278	34.5	0.73	806	A
Garden Well ¹	Open-Pit	0.4	6.8	0.76	164	52.5	0.83	1,401	10.8	0.78	271	70.1	0.82	1,837	A
Rosemont ¹	Open-Pit	0.4	2.4	1.45	111	20.5	1.30	858	1.8	1.72	97	24.7	1.34	1,066	A
Duketon Main Deposits	Sub Total		14.3	0.91	420	90.2	0.91	2,643	24.7	0.81	646	129.2	0.89	3,709	
Tooheys Well ³	Open-Pit	0.0	-	-	-	15.9	1.17	598	1.1	0.89	31	17.0	1.16	630	A
Gloster ¹	Open-Pit	0.4	0.2	0.85	6	15.0	0.83	399	6.1	0.66	129	21.3	0.78	534	A
Baneygo	Open-Pit	0.4	-	-	-	9.2	0.96	283	1.9	0.95	57	11.1	0.96	340	A
Erlistoun ¹	Open-Pit	0.4	0.0	0.95	0	6.0	1.31	253	0.8	1.05	28	6.9	1.28	282	A
Dogbolter	Open-Pit	0.4	-	-	-	3.5	1.11	128	0.5	1.02	16	4.0	1.10	144	A
Russells Find	Open-Pit	0.4	-	-	-	2.1	1.07	71	0.3	0.90	10	2.4	1.05	81	A
Petra	Open-Pit	0.4	-	-	-	1.2	1.08	42	0.1	1.09	2	1.3	1.08	44	A
King John	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.56	42	0.8	1.56	42	A
Reichelts Find	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.11	28	0.8	1.11	28	A
Anchor	Open-Pit	0.4	-	-	-	0.2	1.75	9	0.1	0.95	2	0.2	1.53	11	A
Duketon Satellite Deposits	Sub Total		0.2	0.85	6	53.0	1.05	1,784	12.5	0.86	346	65.7	1.01	2,136	
Duketon	Total		14.5	0.91	426	143.1	0.96	4,427	37.2	0.83	991	194.9	0.93	5,845	
McPhillamys⁴	Total	0.4	-	-	-	67.7	1.05	2,282	1.2	0.64	25.46	68.9	1.04	2,307	A
Regis	Grand Total		14.5	0.91	426	210.9	0.99	6,709	38.4	0.82	1,017	263.8	0.96	8,152	

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 4th July 2017

4. As reported 8th September 2017

