



REGIS RESOURCES LTD



ANNUAL GENERAL MEETING
23 NOVEMBER 2018

DISCLAIMER & COMPETENT PERSONS 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.

This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside of Regis' control, may cause the actual results, performance and achievements of Regis to differ materially from those expressed or implied in this presentation. To the maximum extent permitted by law, Regis does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of Regis, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Regis or its activities.

The information in this presentation that relates to Exploration Results is extracted from the ASX announcement released 19 October 2018 entitled "Quarterly Report to 30 September 2018" 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 27 July 2018 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 27 July 2018 and 19 October 2018 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

CORPORATE OVERVIEW

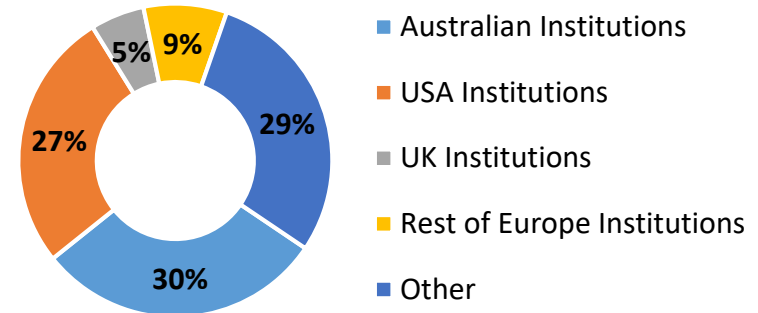


- Issued capital¹ 507.2 million shares
- Market capitalisation² A\$2,262 billion
- Cash and gold on hand³ A\$190 million
- Borrowings³ Nil
- Reserves⁴ 4.1 Moz
- Resources⁴ 7.9 Moz

- FY2019 Guidance:
 - 340,000 – 370,000 ounces
 - AISC⁵ of A\$985 – 1,055/oz
- S&P ASX Gold – XGD
- S&P ASX 200 – XAT
- S&P ASX All Ords - XAO

1. Appendix 3B 9 November 2018
2. At \$4.46/share, 22 November 2018
3. As at 30 September 2018
4. ASX release – Ore Resource and Reserves – 27 July 2018
5. AISC calculated on a per ounce of production basis

Shareholder Distribution (% issued shares)



Board and Management

- **James Mactier** –Chairman
- **Jim Beyer** – Managing Director
- **Paul Thomas** – Executive Director
- **Fiona Morgan** – Independent Non-Executive Director
- **Mark Okeby** – Deputy Chairman
- **Ross Kestel** – Independent Non-Executive Director
- **Kim Massey** – Chief Financial Officer and Co. Secretary
- **Tony Hinkley** – General Manager Operations
- **Tara French** – General Manager Exploration

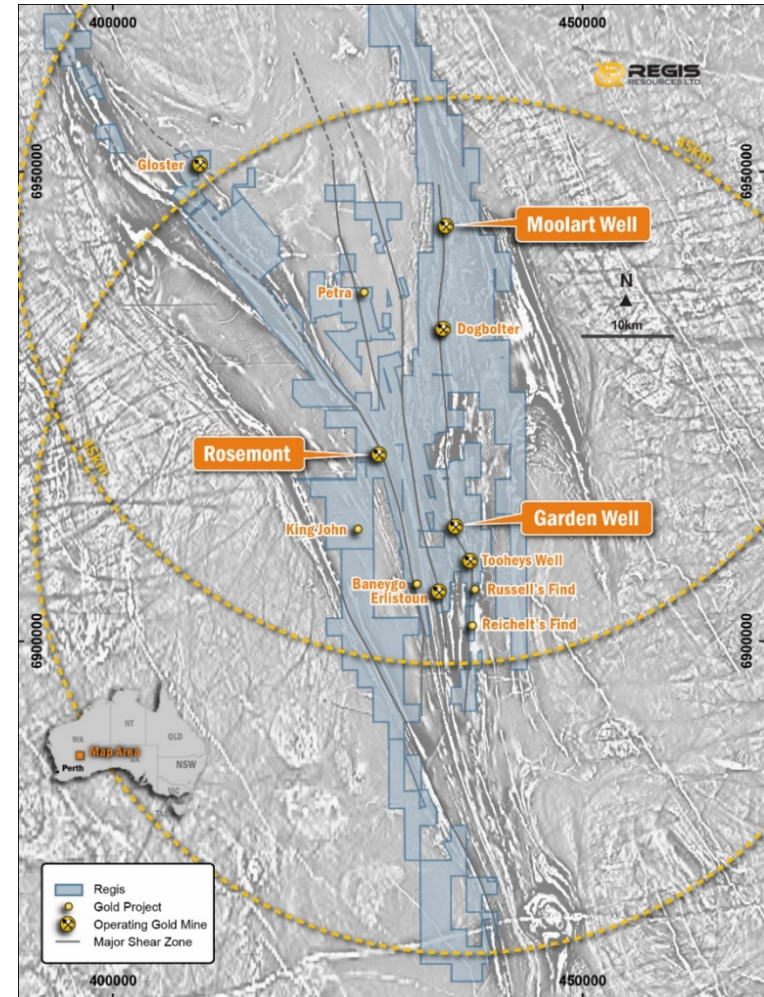
DUKETON OPERATIONS - FY18



Gold production from three processing plants and five pits.

**Combined mill capacity of
~10mtpa**

- MOOLART WELL PLANT
 - Moolart Well
 - Gloster
- GARDEN WELL PLANT
 - Garden Well
 - Erlistoun
- ROSEMONT PLANT
 - Rosemont



FY2018 OPERATIONAL RESULTS



Duketon continues to deliver strong cashflow.

OPERATIONS

- FY18 production 361,373 oz at top end of guidance
- FY18 grade of 1.19g/t: 7% higher than FY17
 - Positive impact of grade from full year production from Gloster & Erlistoun

COSTS

- FY18 cash costs \$721/oz & AISC¹ \$901/oz
 - Both below bottom of FY18 guidance range

OPERATING CASH-FLOW²

- FY18 operating cashflow \$301m (FY17: \$256m)
 - Continued strong operating cashflow underpinning cash build and dividends

	FY18	FY17
Ore mined (Mbcm)	4.6	4.6
Waste mined (Mbcm)	20.1	25.6
Stripping ratio (w:o)	4.4	5.6
Ore mined (Mtonnes)	10.6	10.8
Ore milled (Mtonnes)	10.0	9.8
Head grade (g/t)	1.19	1.11
Recovery (%)	94	93
Gold production (ounces '000)	361	324
Cash cost (A\$/oz)	721	790
Cash cost inc royalty (A\$/oz)	794	864
All in Sustaining Cost (A\$/oz) ¹	901	945

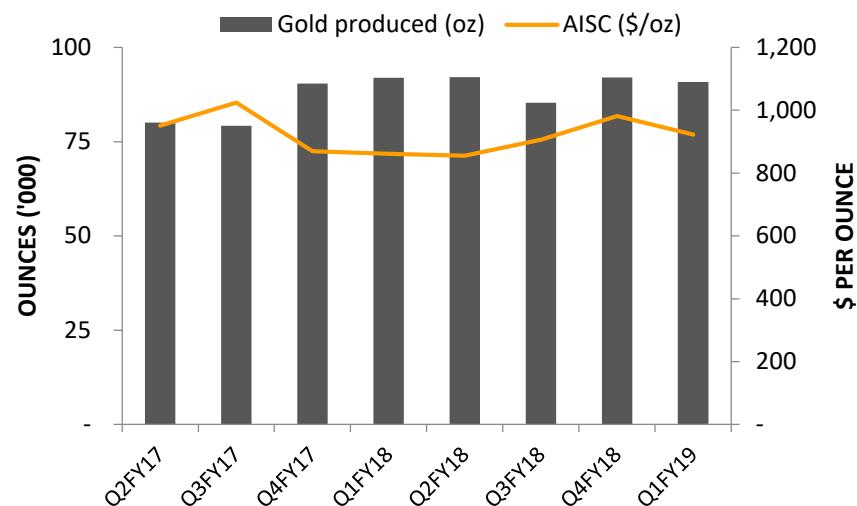
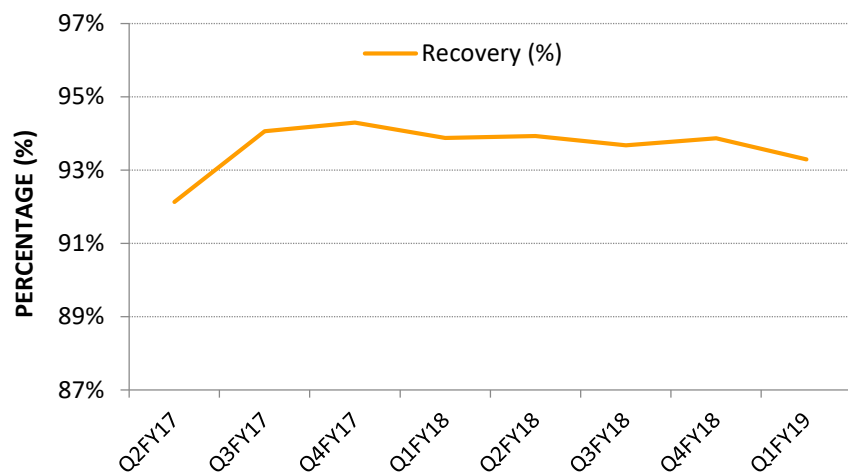
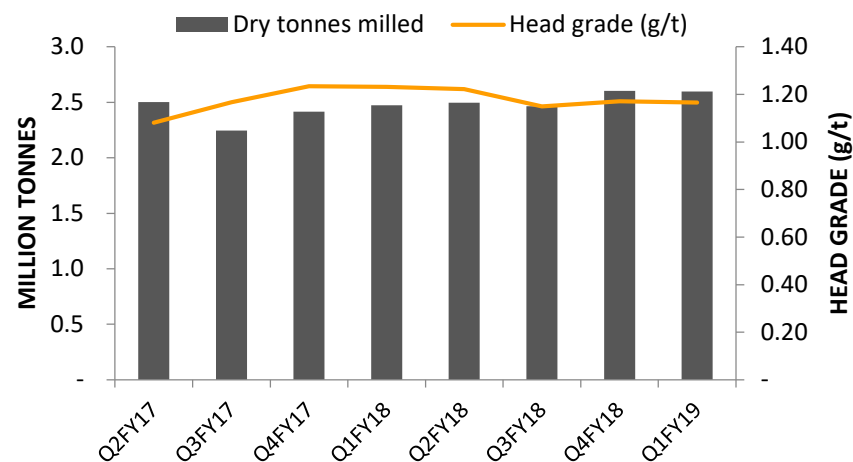
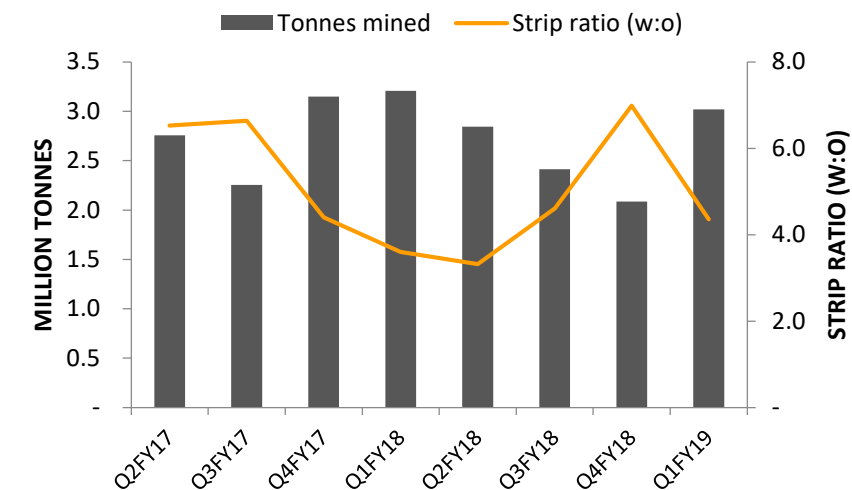
1. AISC calculated on a per ounce of production basis.

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.

FY2018 OPERATIONS



Solid performance with normal operational variations





RECORD FINANCIAL RESULTS

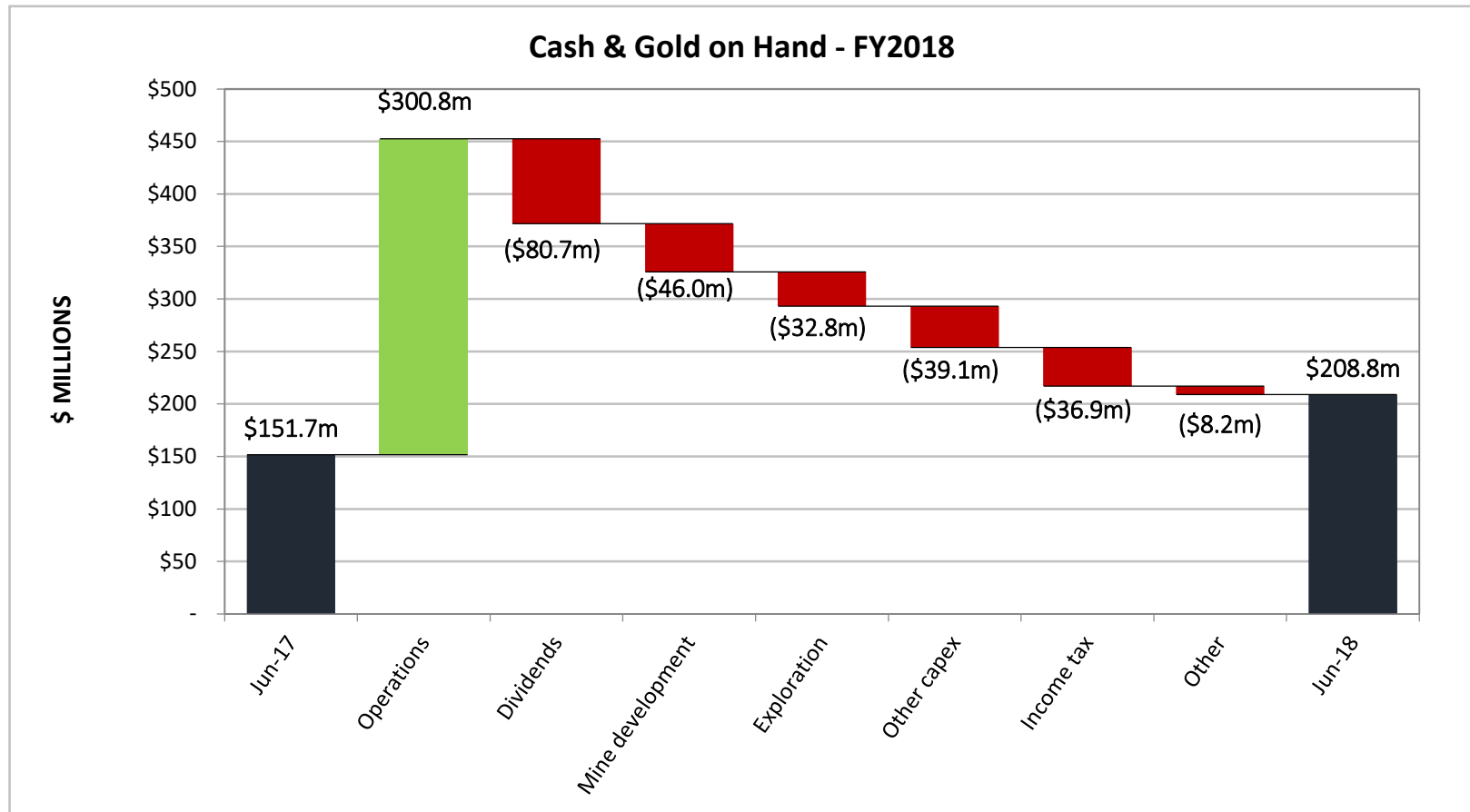
- ❑ Gold **revenue** up 11% to **\$604.4 million**
 - 14% higher gold sales volume and delivered gold price of \$1,676/oz in line with prior year
- ❑ **Net profit after tax** up 26% to **record \$174.2 million**
 - Earnings per share up 25% to 34.60cps
- ❑ **EBITDA** up 23% to **\$312.5 million**
 - Strong EBITDA margin of 51.5%
- ❑ Net cash from operating activities of \$259.7 million up 26% from the previous year
 - **Record gold production** of **361,373oz** at AISCs of \$901 per ounce
 - **Cash and bullion** at 30 June 2018 of **\$208.8* million**, an increase of **\$57 million** after the payment of \$81 million in dividends and \$33 million in exploration expenditure

DIVIDEND

- ❑ **Final dividend of 8cps (\$40.4 million)** paid on 26 September 2018
- ❑ Full Year Dividends declared for FY2018 of 16cps up 7% from FY2017

* Includes bullion on hand classified as inventory and valued at the delivered gold price subsequent to 30 June 2018 (ie 3,838oz's at \$1,700/oz)

FY2018 - CASHFLOW WATERFALL



Strong cash-flow from operations of \$300.8m for FY2018 underpinned payment of \$80.7 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.

REGIS CORE OBJECTIVES



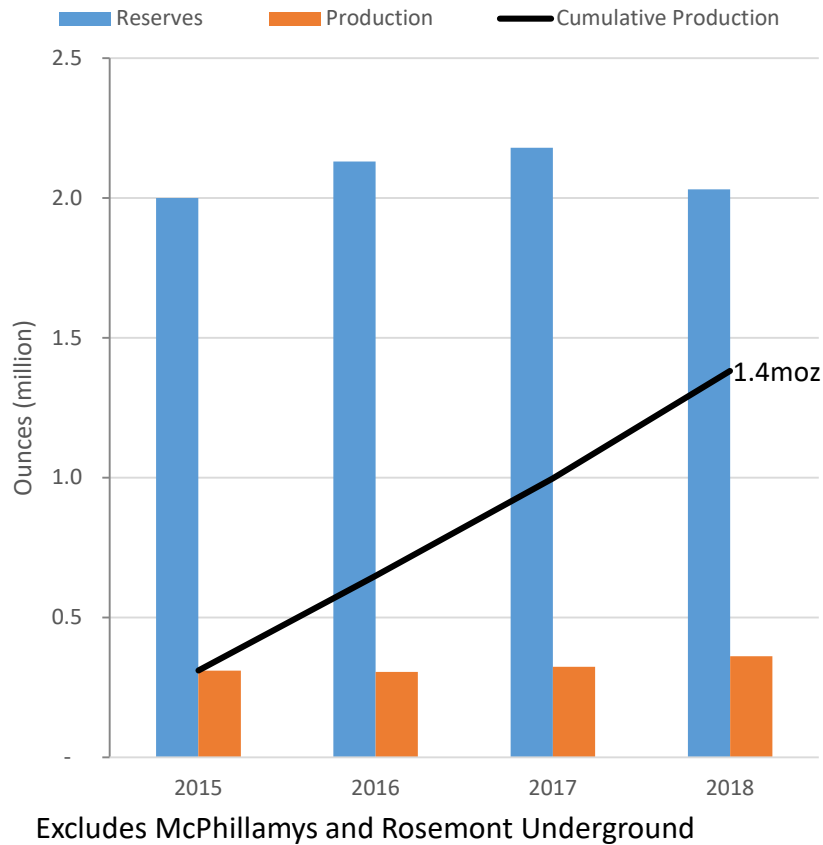
- Maintain or increase gold production
- Maintain or improve operating margin
- Replenish or increase gold reserves



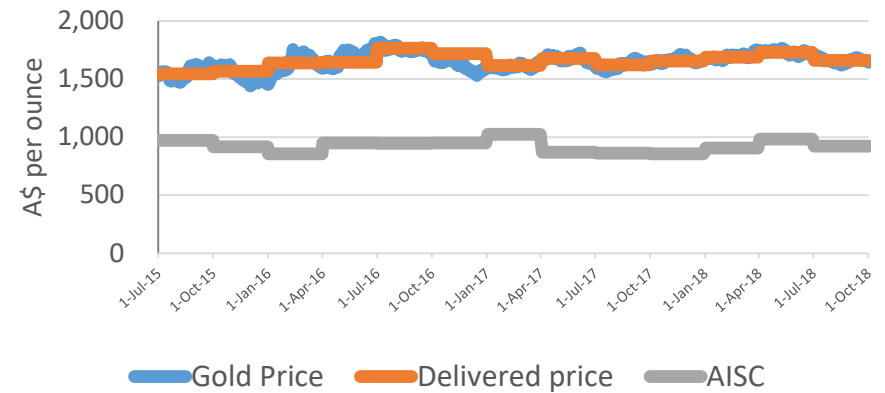
DUKETON – CORE OBJECTIVES



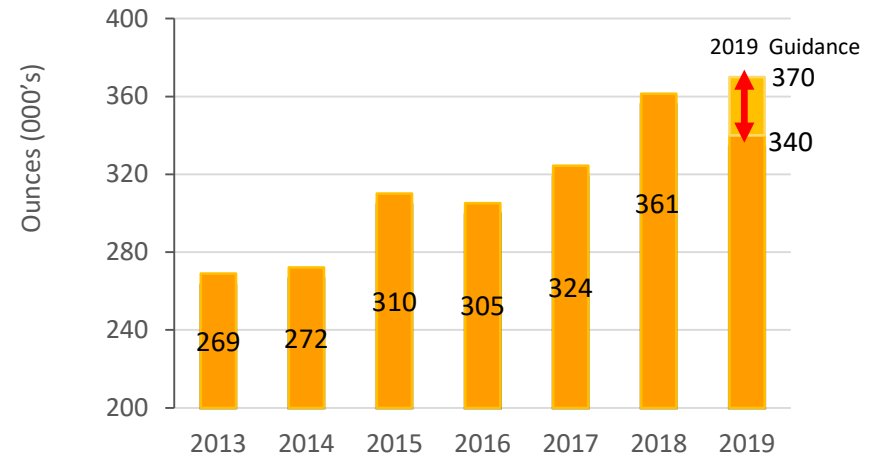
Consistently replacing reserves



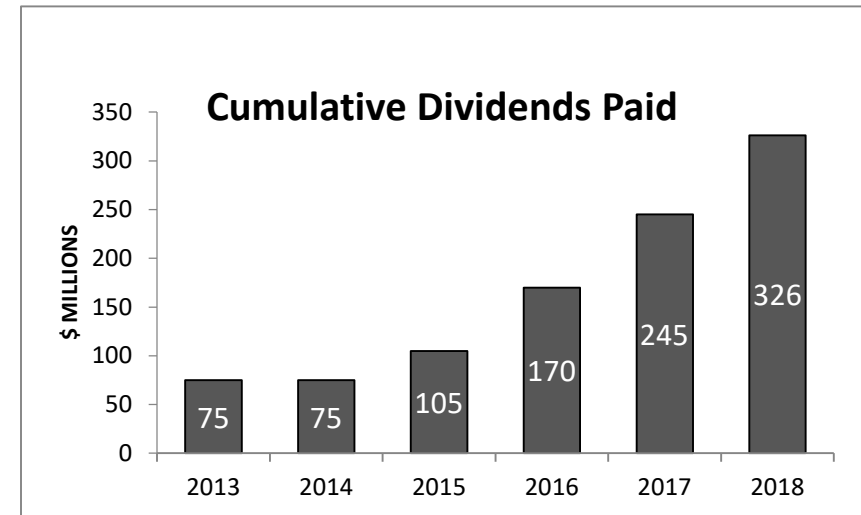
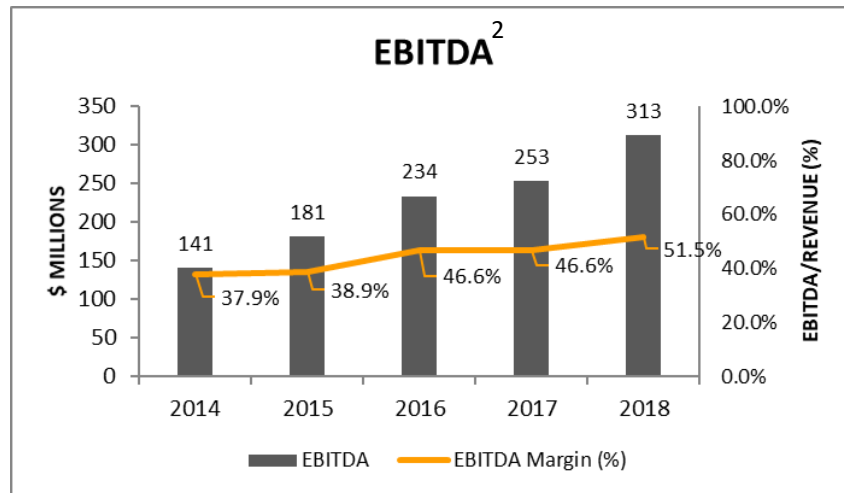
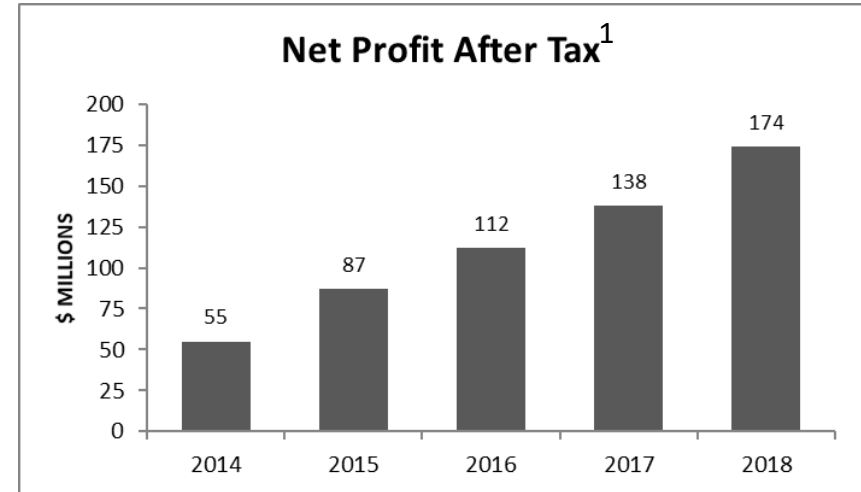
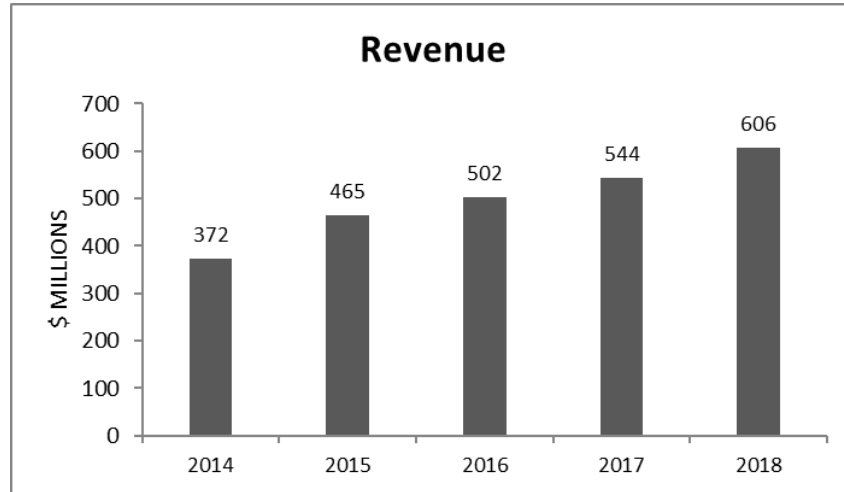
Maintaining strong margin and good cost control



Steadily Growing Output since start up



STRONG PERFORMANCE ON ALL PROFIT MEASURES¹



¹ FY2014 NPAT, EBITDA adjusted to underlying result by excluding \$202.7m after a one of tax impairment charge .

² 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.

FUTURE GROWTH

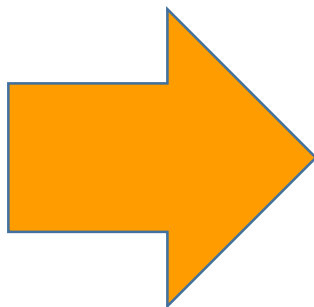


Where is the future production coming from?

Supplementing high margin open pits with high grade underground feed in WA and developing McPhillamys in NSW.

□ “More of the same” from Duketon open pit operations:

- Moolart Well
- Garden Well
- Rosemont
- Tooheys Well
- Gloster
- Erlistoun
- Dogbolter
- Anchor



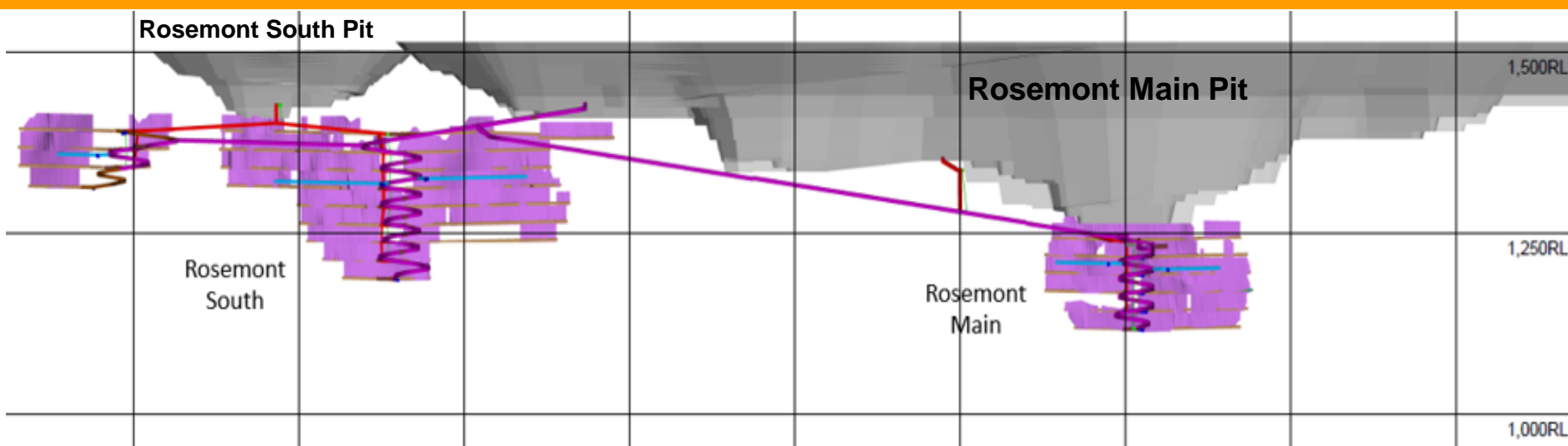
□ Future “organic” growth:

- Baneygo
- Petra
- Garden Well open pit reserve extension
- Rosemont underground
- Garden Well underground
- 2 million ounce McPhillamys development

ROSEMONT UNDERGROUND



Maiden underground resource forms basis of mining study



Aim is to establish a viable U/G mine on these two positions and then grow the scale of mining inventory and operations from that platform.

Project ¹	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Rosemont Main	0.4	7.19	102
Rosemont South	1.0	4.14	128
Total	1.4	5.10	230

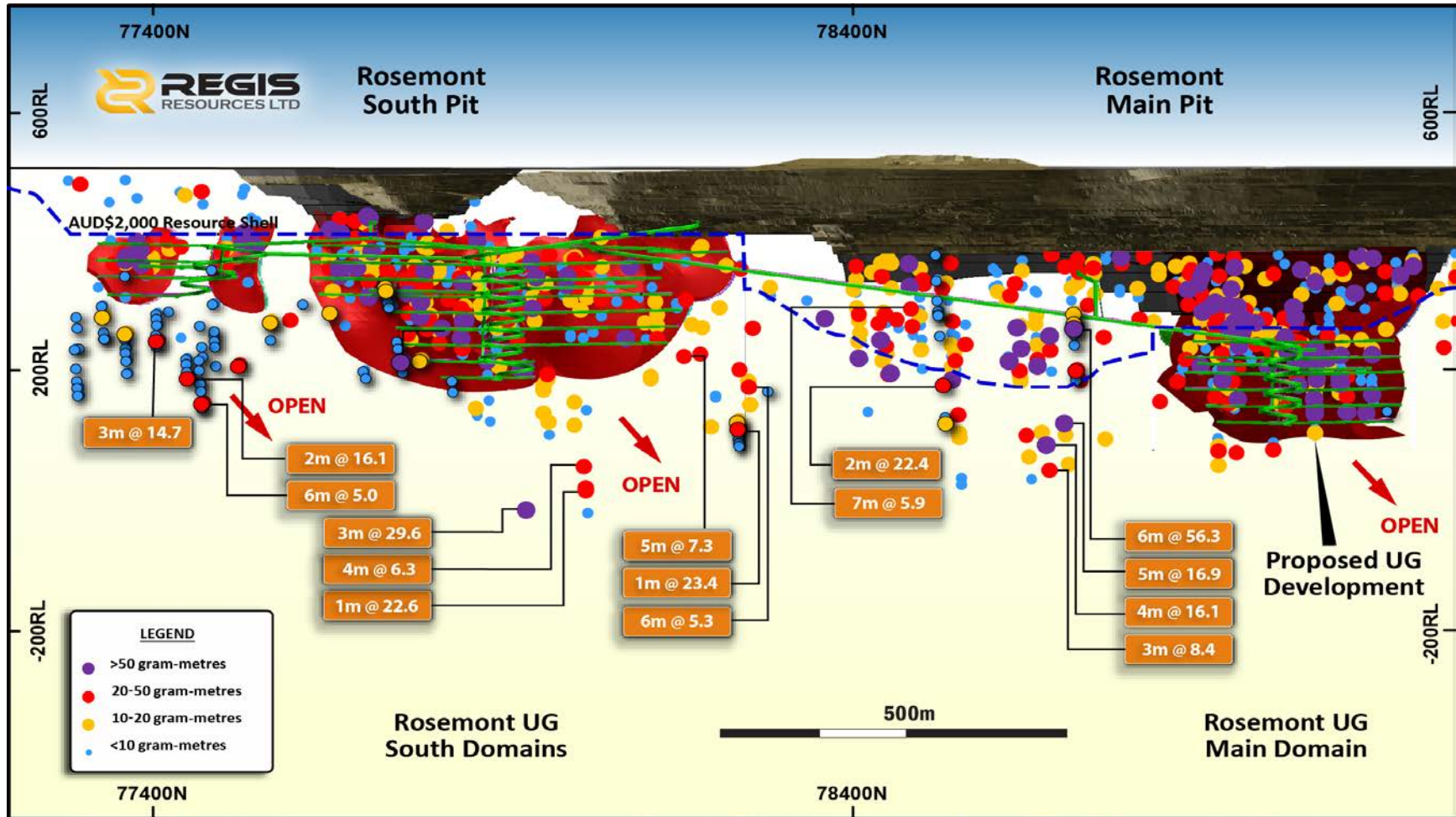
KEY STATISTICS¹

- Pre-production capital \$29 million
- Max Cumulative cash outflow \$39 million
- Average mining rate 480 - 600ktpa
- Operating cost \$1,154/oz
- Mine Life plus 3 years
- Portal development March Q 2019

1. Refer to Regis ASX announcement released on 3 August 2018 for further details.

ROSEMONT UNDERGROUND

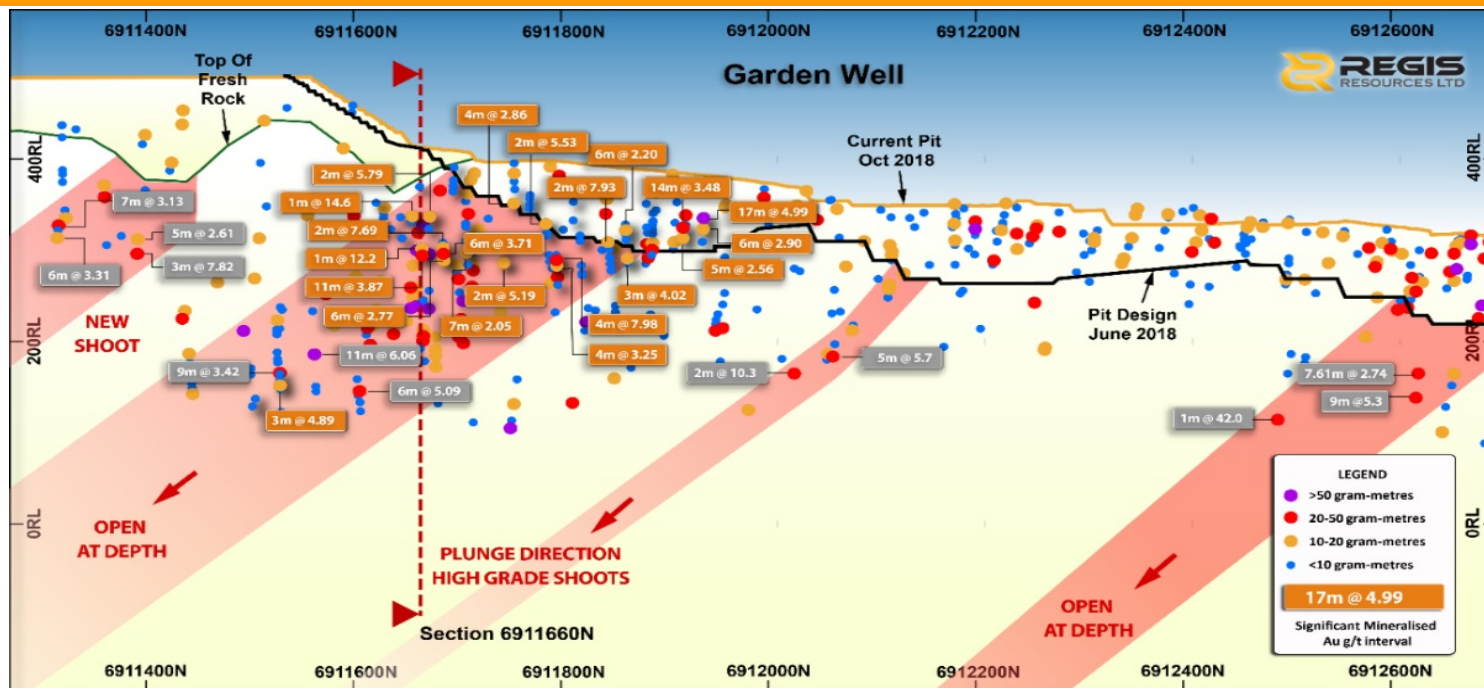
The real underground value is all about opportunity



Aim is to establish a viable U/G mine on these two positions and then grow the scale of mining inventory and operations from that platform

GARDEN WELL UNDERGROUND

Multiple high grade shoots exist below Garden Well pit



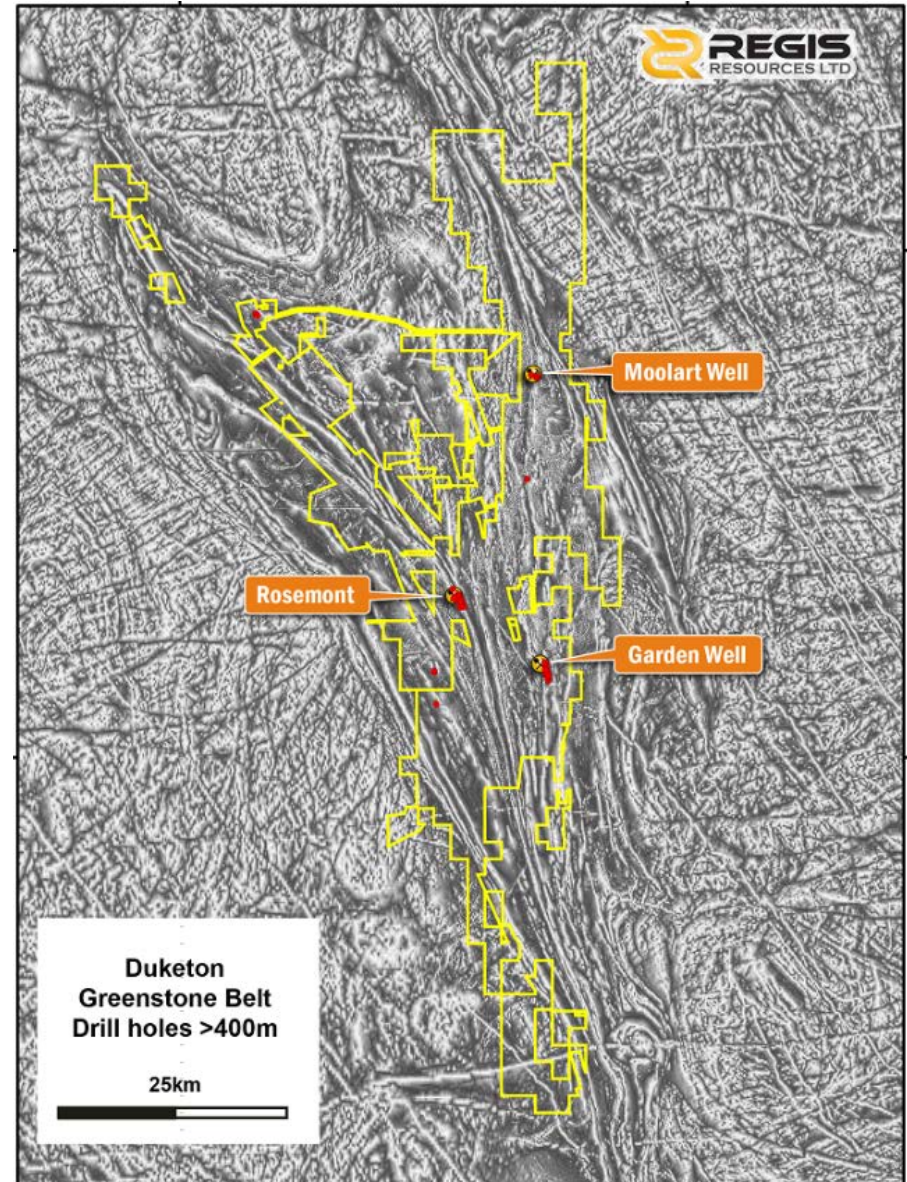
- At least 4 high grade zones below southern end of GW pit
 - Zone of continuous mineralisation 4-10m true widths & 300m N-S strike
 - 100 – 300m below surface, dipping east and open to south
- Significant results in Q1 include:
 - 17m @ 4.99 g/t Au from 190m
 - 14m @ 3.48 g/t Au from 195m
 - 6m @ 2.90 g/t Au from 211m
 - 11m @ 3.87 g/t Au from 231m
 - 4m @ 7.98 g/t Au from 236m

DUKETON GOLD PROJECT

Tenements of over 1040 km²



- Is our Duketon ground well understood and our knowledge mature?
- Since 2006 – drilled 1,400,000m
- Built a resource of +7.7 million Ounces
- *Have we fully defined what's there?*

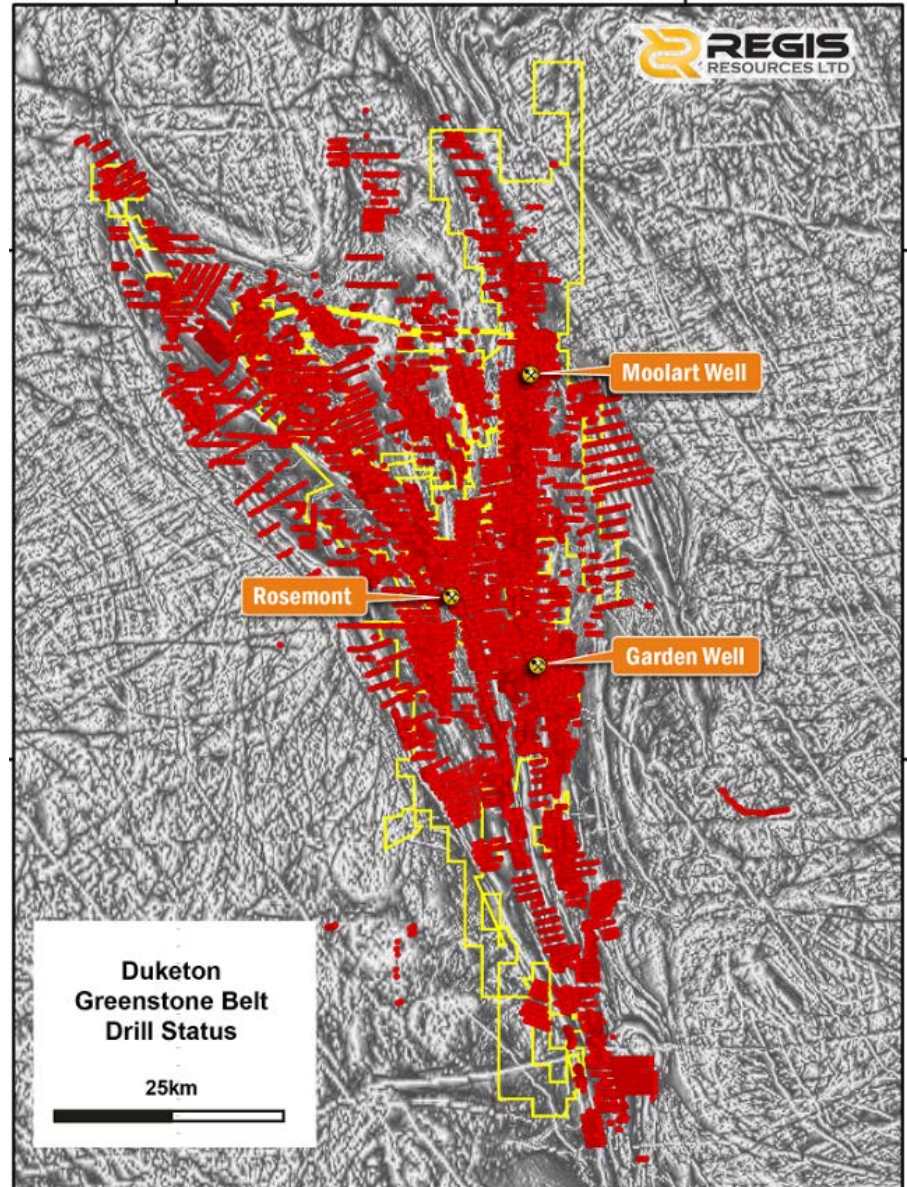


DUKETON GOLD PROJECT



At first look it may appear well explored

- Is our Duketon ground well understood and our knowledge mature?
- Since 2006 – drilled 1,400,000m
- Almost 16,000 holes drilled

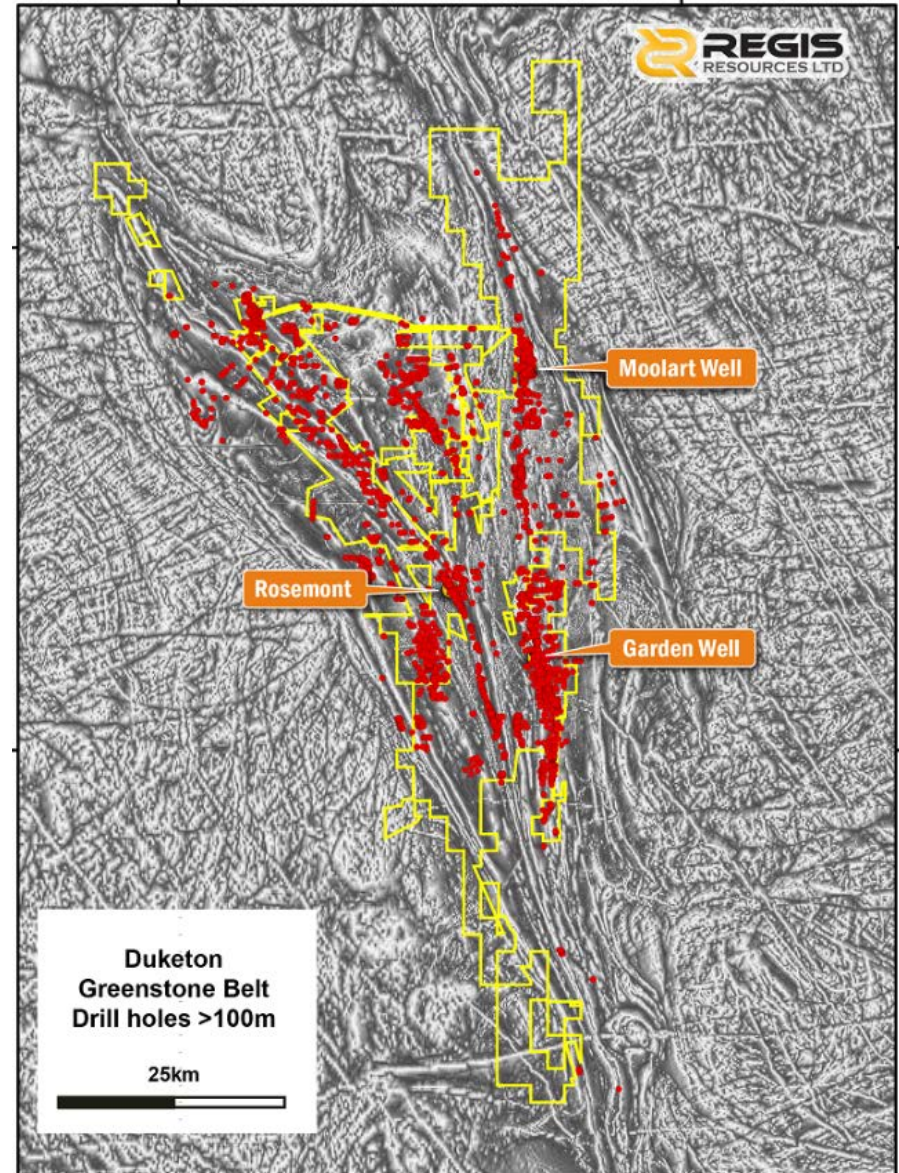


DUKETON GOLD PROJECT

But exploration doesn't extend far below the surface



- Is our Duketon ground well understood and our knowledge mature?
- Almost 16,000 holes drilled
- But 47% are less than 100m

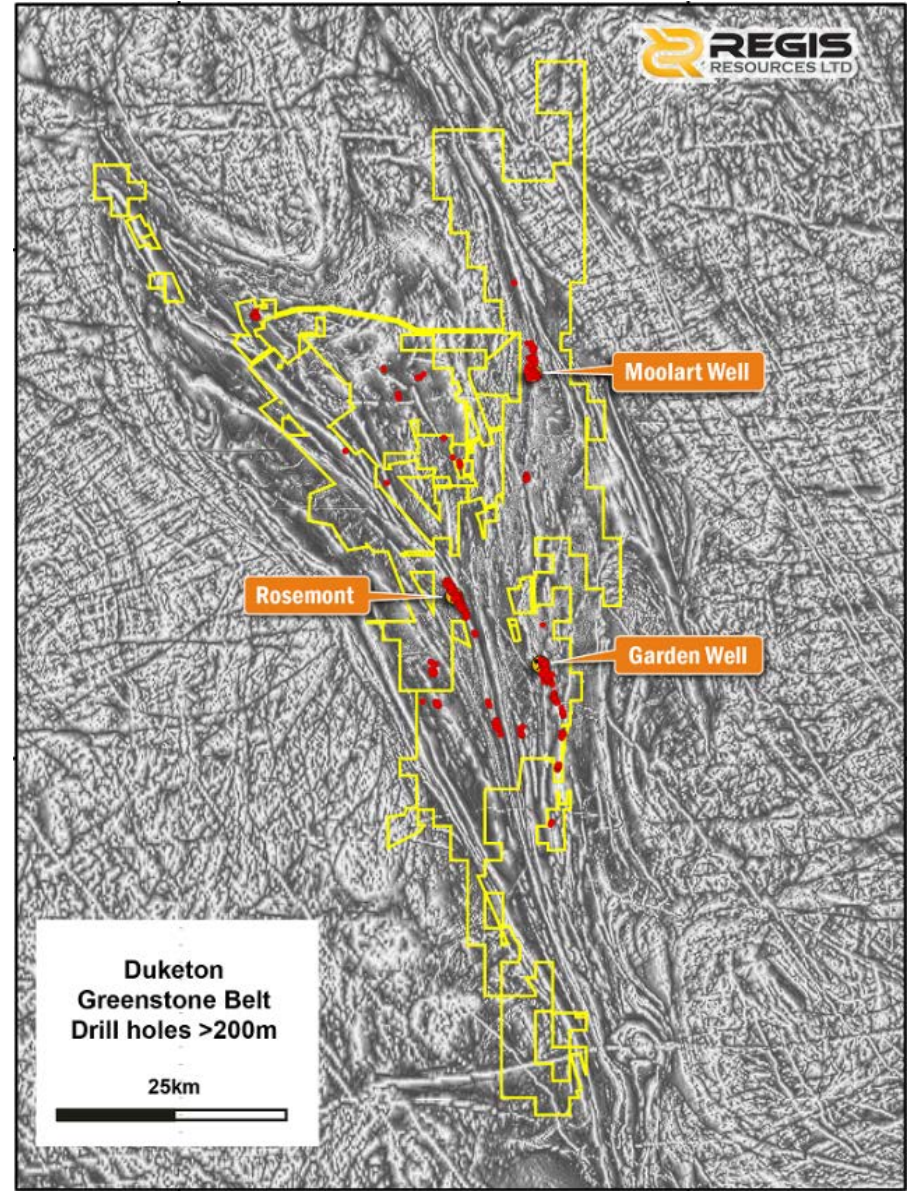


DUKETON GOLD PROJECT

But exploration doesn't extend far below the surface



- Is our Duketon ground well understood and our knowledge mature?
- Almost 16,000 holes drilled
- ~15% are more than 200m deep



DUKETON GOLD PROJECT

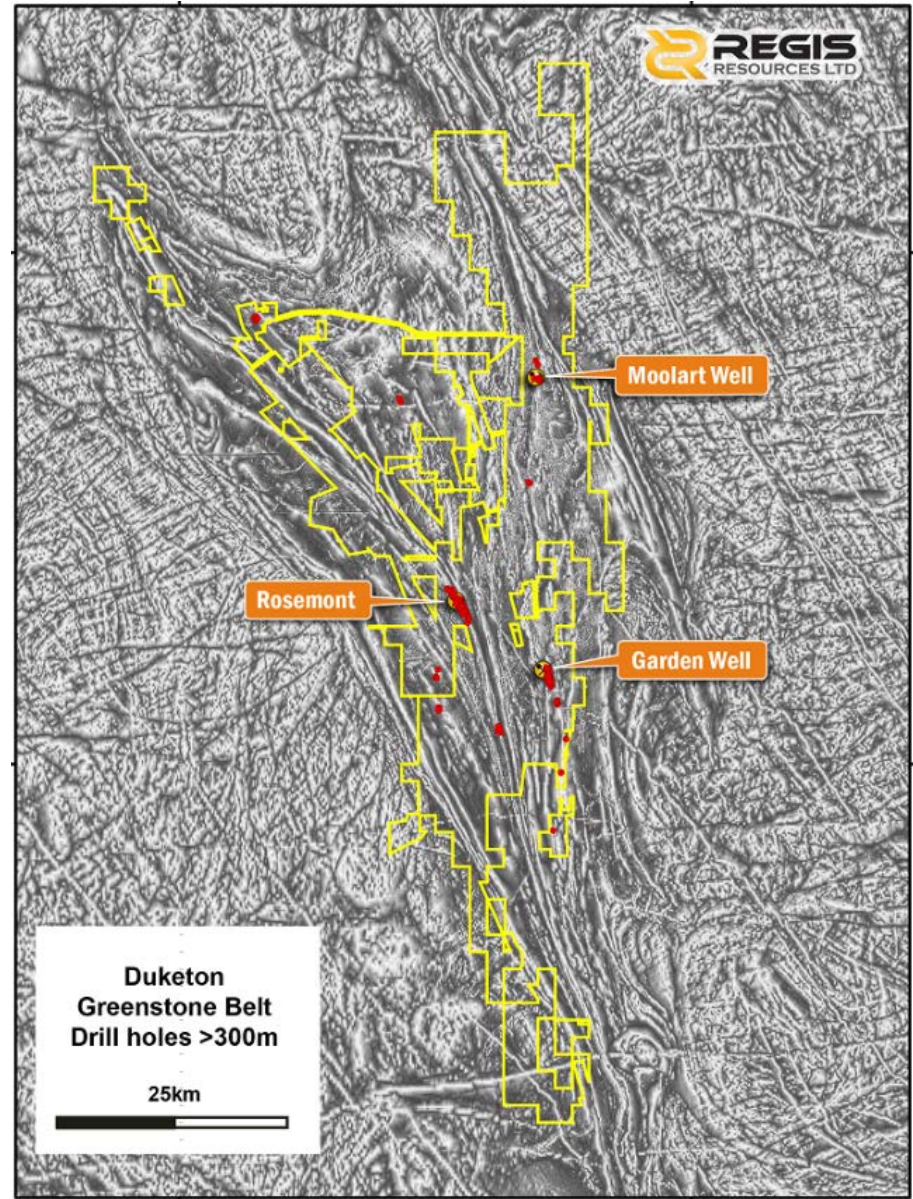


- Is our Duketon ground well understood and our knowledge mature?
- Almost 16,000 holes drilled
- ~7% are more than 300m deep

Key points:

- Virtually no deep exploration (underground resource) undertaken beyond Rosemont and Garden Well
- A significant area of our leases is yet to be methodically explored.
- Installed and operating capacity of ~10mtpa available to utilise

Represents Great Opportunity



DUKETON AT DEPTH – THE NEXT CHAPTER

Pursuing this opportunity



Upgraded Rosemont Coreyard

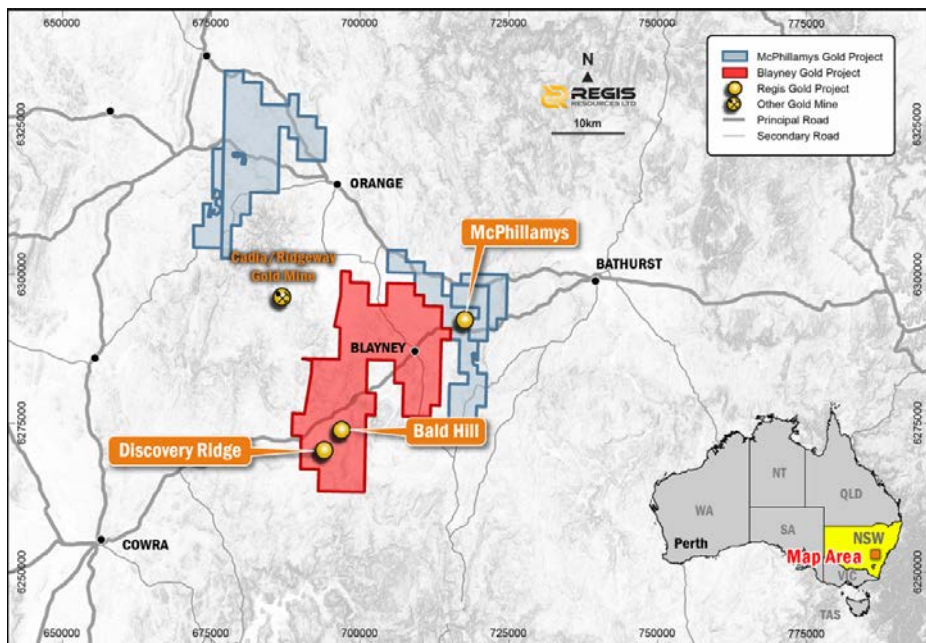


Pre-collar drilling (foreground), diamond tail drilling (background) – Rosemont South

- Concerted campaign of drilling at Rosemont has proved the underground thesis
- Garden Well following the same path
- Tooheys Well and Baneygo next
- The bigger picture is we aim to define resources to 1,000 metres below surface by 2020.
- How do we expedite and deliver that?
 - District scale – *magnetotellurics*
 - Measures electrical & magnetic fields to significant depths
 - Cost effective regional targeting at depth
 - Mine scale - currently advanced in assessing applicability of seismic (geophysics) survey
 - Rosemont first & then other deposits
 - Follow up with targeted RC and DD programmes

McPHILLAMYS (NSW)

An Organic Growth Project



- Located in Central-West NSW
 - Well established gold mining district
 - Cadia, Cowal, Northparkes
- Gold resource 2.31Moz
- Gold reserve 2.03 Moz
- All 100% Regis owned

PFS Results¹

Ore milled (Million tonnes)	60.1
Grade (g/t)	1.05
Recovery (%)	85
LOM gold produced (oz)	1,728,000
Avg annual production (oz)	192,000
Mine life (years)	9
Strip ratio (volume w:o)	4.29
Pre-production capex (A\$m) +/-25%	215
Operating cost (A\$/oz)	919
AISC (A\$/oz)	990
NPV _{5%} post capex, pre tax (@ A\$1600/oz) (A\$m)	525

- Definitive Feasibility Study completion in Q3 and while subject to numerous variables CAPEX indications are towards the upper end of the range (\$215 +/-25%).
- Discovery Ridge being pursued as a viable higher grade source for the early years. MRE² of 13.8Mt @ 1.1g/t for ~500koz.

1. Refer to Regis ASX announcement released on 8 September 2017 for further details.

2. Refer to Regis ASX announcement released on 23 February 2017 for further details.



- PEA formally submitted and DPE provided Regis with EARs during Q1
 - EIS work continuing with formal submission planned early in Q3
- Establishing CCC as required by DPE for a State Significant Project.
 - Formalises path forward for the significant community consultation already underway
- DFS completion expected Q3
 - Subject to numerous variables, capex indications are towards upper end of 2017 PFS estimate range (\$215m +/- 25%)
 - Exciting Discovery Ridge project to be included in DFS & expected to deliver significant value
 - Investment decision expected Q3
- Development timetable to be updated on completion of DFS

STATUS SUMMARY



- Q1 gold production 90,879 ounces at AISC of A\$923/oz
 - Another very strong operational quarter at the Duketon project
 - Production above mid-point of FY19 guidance & AISC below bottom of guidance
- Continued strong cash-flow from operations \$77.9m for Q1 (Q4: \$85.3m)
 - Cash and bullion holdings were \$190m (Q4: \$209m)
 - \$15.3m growth capex spent on satellite prestrips & TSF lifts (FY19f: \$40m significantly weighted to H1)
- Board approved development of Rosemont UG operation
 - Portal to be developed in Q3, development ore Sept19Q and production ore Dec19Q
 - Exploration results indicating expansion opportunities beyond current stoping/resources
- Exploration efforts continue to deliver:
 - Early stage drilling of Garden Well high grade underground targets very positive and suggest GW to follow same path as RMT
 - Very strong extensional results at Discovery Ridge in NSW – exciting addition to MGP
- McPhillamys EIS and DFS work continuing
 - PEA submitted and EARs issued, facilitating completion of EIS and DFS in Q3
 - Investment decision expected Q3

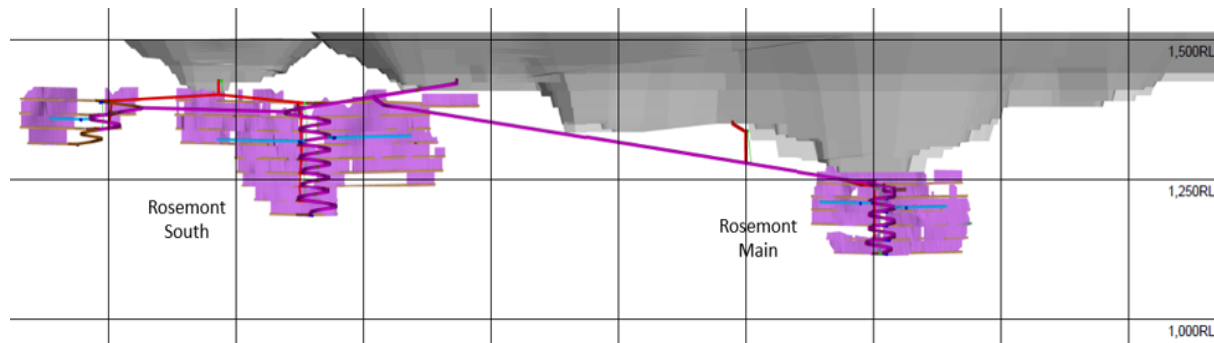
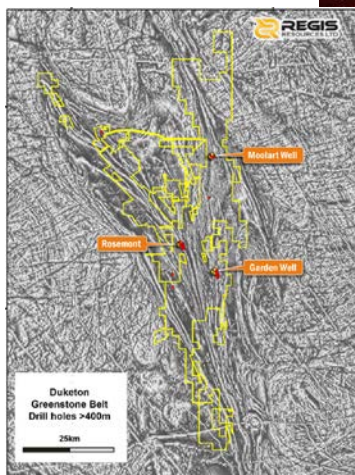
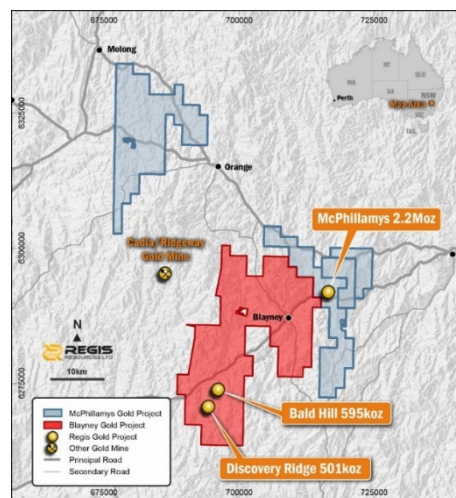
REGIS CORE OBJECTIVES

Keep on Creating Value



FY19 Guidance 340-370koz @ AISC \$985 - 1050/oz

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





REGIS RESOURCES LTD



ANNUAL GENERAL MEETING
23 NOVEMBER 2018

APPENDIX 1

JORC COMPLIANT

ORE RESERVE ESTIMATES 31 MARCH 2018



Group Ore Reserves

as at 31 March 2018

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	1.3	0.91	38	1.4	0.79	36	2.7	0.85	74	C
Garden Well ¹	Open-Pit	> 0.4	5.6	0.71	128	15.8	0.94	474	21.4	0.88	603	C
Rosemont ¹	Open-Pit	> 0.4	2.0	1.24	80	6.5	1.32	276	8.5	1.31	356	C
Duketon Main Deposits	Sub Total		8.9	0.86	246	23.7	1.03	787	32.6	0.99	1,033	
Tooheys Well ⁵	Open-Pit	> 0.5	0.0	-	0	7.1	1.61	366	7.1	1.61	366	C
Gloster ¹	Open-Pit	> 0.4	1.0	0.88	28	6.3	0.93	190	7.3	0.93	217	C
Erlistoun ¹	Open-Pit	> 0.5	0.1	1.10	3	3.4	1.39	154	3.5	1.39	157	C
Baneygo	Open-Pit	> 0.5	-	-	-	4.0	1.22	158	4.0	1.22	158	C
Petra	Open-Pit	> 0.4	-	-	-	0.9	1.11	31	0.9	1.11	31	C
Dogbolter	Open-Pit	> 0.4	-	-	-	1.6	1.18	61	1.6	1.18	61	C
Anchor	Open-Pit	> 0.4	-	-	-	0.1	1.87	7	0.1	1.87	7	C
Duketon Satellite Deposits	Sub Total		1.1	0.90	31	23.4	1.28	966	24.5	1.27	998	
McPhillamys⁴	Open-Pit	> 0.4	-	-	-	60.1	1.05	2,034	60.1	1.05	2,034	C
Regis	Grand Total		10.0	0.86	278	107.2	1.10	3,787	117.2	1.08	4,065	

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 8th September 2017

5. As reported 4th July 2017

APPENDIX 2

JORC COMPLIANT MINERAL RESOURCES 31 MARCH 2018



Group Mineral Resources

as at 31 March 2018

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	5.1	0.82	135	17.1	0.69	377	11.6	0.70	261	33.8	0.71	773	A
Garden Well ¹	Open-Pit	0.4	6.5	0.71	147	51.6	0.83	1,377	10.8	0.76	264	68.9	0.81	1,787	A
Rosemont ¹	Open-Pit	0.4	2.5	1.20	95	14.9	1.17	562	0.8	1.36	36.58	18.3	1.20	694	A
Rosemont ⁵	Underground	2.0	-	-	-	-	-	-	1.4	5.10	230	1.4	5.10	230	B
Duketon Main Deposits	Sub Total		14.1	0.83	378	83.6	0.86	2,315	24.6	1.00	792	122.4	0.89	3,485	
Tooheys Well ³	Open-Pit	0.4	0.0	0.86	0	15.8	1.18	601	1.1	0.89	31	17.0	1.16	633	A
Gloster ¹	Open-Pit	0.4	1.0	0.88	28	11.7	0.79	297	5.8	0.66	123	18.4	0.75	447	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	0.1	1.10	3	5.3	1.27	215	0.6	0.99	19	5.9	1.24	237	A
Dogbolter	Open-Pit	0.4	-	-	-	4.0	1.04	141	0.1	1.39	5	4.1	1.10	146	A
Russells Find	Open-Pit	0.4	-	-	-	2.2	1.06	75	0.3	0.98	11	2.5	1.05	86	A
Petra	Open-Pit	0.4	-	-	-	1.3	1.07	44	0.8	0.67	18	2.1	0.91	62	A
King John	Open-Pit	0.4	-	-	-	-	-	-	0.8	1.56	42	0.8	1.56	42	A
Reichelts Find	Open-Pit	0.4	-	-	-	0.6	2.18	43	0.3	2.26	21	0.9	2.21	64	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		1.1	0.90	31	50.2	1.06	1,707	11.8	0.87	329	63.2	1.02	2,067	
Duketon	Total		15.2	0.84	409	133.8	0.93	4,022	36.5	0.96	1,121	185.5	0.93	5,552	
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		15.2	0.84	409	201.6	0.97	6,304	37.7	0.95	1,146	254.5	0.96	7,859	

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

5. As reported 12th March 2018