

RECORD OPERATING CASH FLOW OF \$475M

- Gold production of 418koz at an AISC of \$2,286/oz.
- Gold sales of \$1,263M from 424koz of gold sold at an average price of \$2,976/oz (incl. hedge impact).
- Underlying EBITDA of \$421M¹ at a margin of 33%. EBITDA was \$297M.
- During December 2023 Regis closed out the hedge book at a cost of \$98M.
- Record cash flows from operating activities of \$475M and record cash and bullion of \$295M² despite spending \$296M on future growth across the business.
- FY24 net loss after tax of \$186M includes the pre-tax costs of hedge deliveries (\$81M), final hedge book close out (\$98M) and non-cash impairments (\$194M) primarily related to McPhillamys.
- Net debt position of \$5M³ as at 30 June 2024.
- Approved the development of Garden Well Main and Rosemont Stage 3 underground mines.
- FY25 guidance of 350koz-380koz at an AISC of \$2,440-\$2,740/oz including \$150/oz of non-cash stockpile draw.

Regis Resources (**ASX:RRL, Regis or the Company**) Managing Director and Chief Executive Officer, Mr Jim Beyer commented: “The FY24 financial results reflect two major events for Regis. Firstly, the very significant negative impact of the McPhillamys impairment, related to the recent Section 10 Declaration⁴. The results also reflect the end of the hedge book. The business is now hedge free and fully leveraged to the gold price. In the second half of the year, we saw the benefit of this with our operations generating significant cash flow and profit. Over the year our people have continued to remain focused on delivering on our objective of producing safe and profitable ounces in a sustainable manner with our performance reflecting their dedication and commitment to this objective.”

“Our timing on closing the hedge book has also delivered additional value. In December, we closed the remaining hedge book out at a cost of \$3,121/oz and since then the average gold price has been ~\$3,325/oz with an upward trend. Regis has delivered record financial outcomes which demonstrates the profitability and cash generation capability of our business. We look forward to continuing this into the future.”

¹ EBITDA excludes non-cash impairment charges of \$194M, and Underlying EBITDA further excludes the \$98M hedge book buyout and \$26M inventory net realisable value write-downs

² Includes gold on hand at 30 June 2024 of 4,787oz valued at a spot gold price of A\$3,519/oz.

³ Based on cash and bullion on hand of \$295M and corporate debt only of \$300M at 30 June 2024.

⁴ ASX announcement on 19 August 2024 titled “Section 10 Declared Over McPhillamys”.

A summary of the financial results is presented in Table 1 below.

Table 1: Key financial results for FY24 and FY23

| | Unit | Full Year 30 Jun 24 | Full Year 30 Jun 23 |
|-------------------------------------|------|------------------------|------------------------|
| Gold sales | \$M | 1,263 | 1,134 |
| Underlying EBITDA | \$M | 421 | 402 |
| EBITDA | \$M | 297 | 371 |
| Cash flow from operating activities | \$M | 475 | 455 |
| Loss Before Tax | \$M | (266) | (34) |
| Loss After Tax | \$M | (186) | (24) |
| Underlying EBITDA margin | % | 33 | 35 |
| Basic Loss per share | cps | (24.6) | (3.2) |

Key FY24 financial results:

- Revenue was up 11% on FY23 to \$1,263M, supported by an average realised gold price of \$2,976/oz, up 20% on FY23.
- Underlying EBITDA was \$421M with an underlying EBITDA margin of 33%.
- Statutory net loss after tax was \$186M including the pre-tax costs of the closure of the hedge book (\$98M), hedge losses (\$81M) and non-cash impairments primarily related to McPhillamys (\$194M).
- Record cash and bullion of \$295M at 30 June 2024, with the year's cash flows including:
 - \$81M losses from the delivery of 57koz into the hedging program;
 - \$98M to close out the remaining 63koz of the hedge book;
 - \$230M in capital expenditure for future production in pre-strip costs, deferred waste costs, capitalised underground costs and property, plant and equipment (including right of use assets);
 - \$66M of expenditure related to exploration (\$47M) and the McPhillamys Gold Project (\$19M); and
 - \$20M tax refund.
- Net debt position of \$5M as at 30 June 2024.
- Progressed Duketon's underground growth strategy, commencing the development of Garden Well Main and the extension of Rosemont, called Rosemont Stage 3.

A summary of the key operating results is presented in Table 2. Further information is included within the Directors' Report.

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Table 2. Key operating results for FY24 and FY23

| | Unit | Full Year 30 Jun 24 | Full Year 30 Jun 23 |
|--|-------|------------------------|------------------------|
| Total material moved (open pit) | Mt | 45.9 | 60.3 |
| Stripping ratio | w:o | 7.2 | 5.9 |
| Ore mined (open pit) | Mt | 5.6 | 8.8 |
| Ore mined (underground) | Mt | 2.0 | 1.5 |
| Ore milled | Mt | 10.8 | 11.7 |
| Head grade | g/t | 1.33 | 1.35 |
| Recovery | % | 90.3 | 90.2 |
| Gold production | oz | 417,713 | 458,351 |
| All in sustaining cost (AISC) ⁵ | \$/oz | 2,286 | 1,805 |
| Growth capital | \$M | 93 | 230 |

FY24 AISC includes \$91/oz non-cash costs related to stockpile movements.

FINANCE AND CORPORATE

Figure 1 (below) outlines the cash and bullion movements for the year ended 30 June 2024.

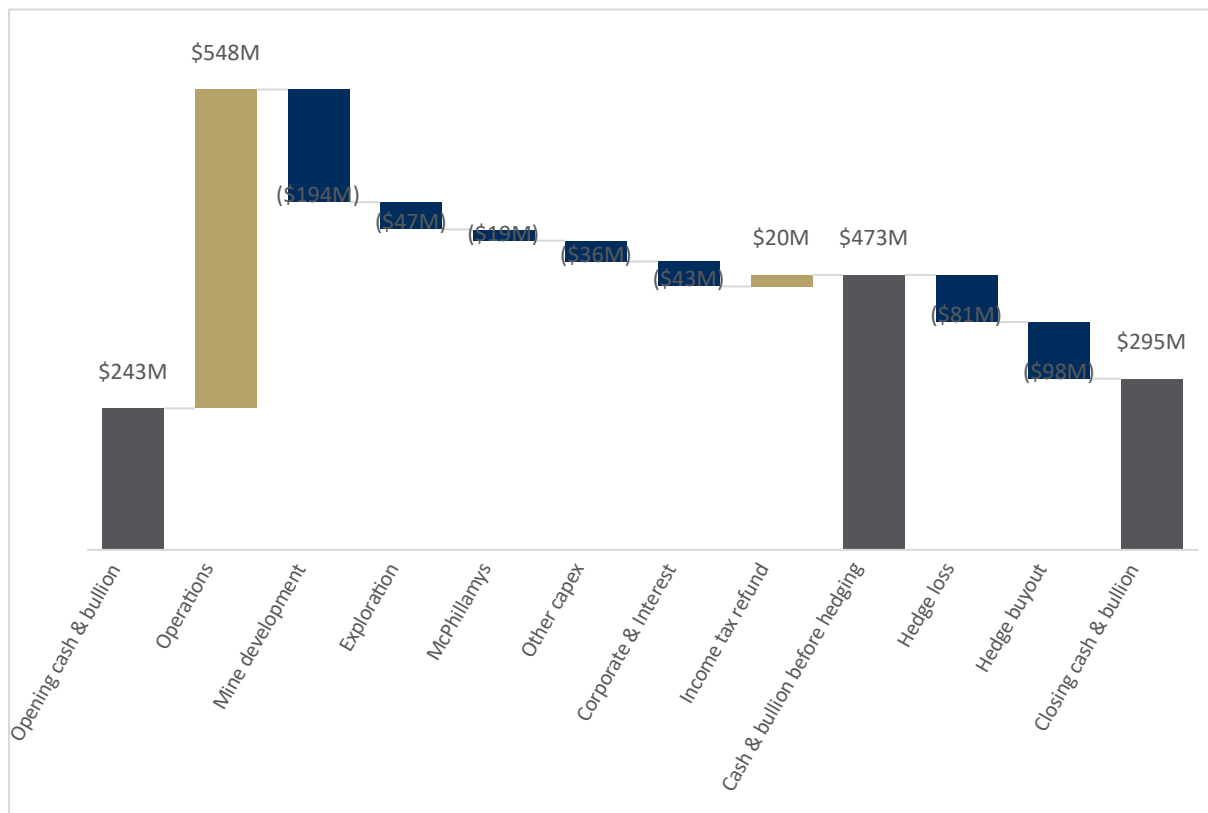


Figure 1: FY24 Cash and bullion movements

⁵ AISC is calculated on a per ounce of gold produced basis and excludes inventory net realisable value adjustments.

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Term Loan Facility

- The \$300M syndicated term loan facility is scheduled to mature on 30 June 2025. The directors are confident in the ability of the Company to repay the loan by maturity, or the Company may seek to extend the maturity.

Gold Hedging

- The Company delivered 57koz of hedging at approximately A\$1,562/oz and then subsequently bought out the remaining 63koz of gold at an average price of \$3,121/oz at a cost of \$98M.
- With the buyout of the hedge book, all gold produced has been sold into the spot gold market, making Regis one of the largest unhedged gold producers on the ASX.

McPhillamys Gold Mine⁶

- A non-cash impairment of \$192M has been taken against a significant proportion of the carrying value of McPhillamys.
- Withdrawal of the previously reported Ore Reserves of 1.89Moz.
- The Mineral Resource Estimate remains valid and unchanged.
- McPhillamys' expenditure guidance for FY25 is under review.

FY25 GUIDANCE

FY25 production and cost guidance is outlined below in Table 3.

Table 3: FY25 Guidance

| | Duketon | Tropicana (30%) | Group |
|-----------------------------------|---------------|--------------------|---------------|
| Production (koz) | 220 – 240 | 130 – 140 | 350 – 380 |
| AISC (\$/oz) | 2,500 - 2,800 | 2,300 - 2,600 | 2,440 - 2,740 |
| Growth Capital (\$M) ⁷ | 110 – 120 | 0 – 5 | 110 – 125 |
| Exploration (\$M) | - | - | 50 – 60 |
| McPhillamys (\$M) | - | - | Under review |

Group All-In Sustaining Cost guidance includes ~\$150/oz of non-cash stockpile movements.

Growth capital of \$110M-\$120M at Duketon relates primarily to the development of the recently approved underground mines, Garden Well Main and the extension of Rosemont, called Stage 3.

- Ends -

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This announcement is authorised for release by Regis Resources Managing Director & CEO, Jim Beyer.

⁶ ASX announcement on 21 August 2024 titled "Impact of the Section 10 Declaration over McPhillamys."

⁷ Growth capital includes open pit and underground pre-production mining costs, pre-strip costs, other growth-related project, property, plant and equipment costs

Full Year Results Conference Call

Regis will host an investor update conference call with institutional investors and analysts at 9:00am (AWST) / 11:00am (AEST) on Thursday 22 August 2024.

To listen to the call please go to the following link: [Webcast - Registration \(openbriefing.com\)](https://openbriefing.com)

A recording will be posted on the Company's website following the call. To listen go to the following link: <https://regisresources.com.au/investor-centre/webcasts/>

FORWARD LOOKING STATEMENTS

This ASX announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Regis Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.

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ASX Listed Securities (as at 21 August 2024)

| Security | Code | No. Quoted |
|-----------------|------|-------------|
| Ordinary Shares | RRL | 755,466,176 |