

ASX Announcement

10 May 2024

CLARIFICATION – REGIS’ UNDERGROUND GROWTH PROJECTS

Regis Resources Limited (**ASX:RRL, “Regis”**) refers to its announcement released on 6 May 2024 titled “Development Approval for Two Underground Mines” (**the Announcement**).

The Duketon complex comprises Duketon North and Duketon South, and is made up of operating surface and two underground mines. The Duketon complex has Total Mineral Resources of 65Mt @ 1.2g/t for 2,460 koz of contained gold and Total Ore Reserves of 26Mt @ 1.1g/t for 950 koz of contained gold¹.

The Duketon complex has been producing gold for over a decade. During FY23, the Duketon complex produced 327 koz² of gold and is forecast to produce 280 to 305 koz of gold in FY24³.

The underground operations at Rosemont commenced in 2019 and underground operations at Garden Well commenced in 2020. Rosemont Stage 3 and Garden Well Main are extensions of the two existing underground mines. Current exploration activities indicate that the same mineralisation continues down plunge from both Garden Well Main and Rosemont Stage 3. Having regard to its experience of mining this mineralisation, its knowledge of the local geology and history of successful production, resource growth and conversion, Regis is confident in its ability to continue to expand its underground mining operations at the Duketon complex.

The Rosemont Stage 3 and Garden Well Main extensions are components of the Regis organic growth strategy and both extensions will complement the existing surface and underground mines comprising the Duketon complex, delivering ore to the two Duketon South processing plants. While the production targets of Garden Well Main and Rosemont Stage 3 contained in the Announcement are based on proportions of Indicated Mineral Resources, Inferred Mineral Resources and Exploration Targets, which are separately detailed in the Announcement, Regis confirms that the Inferred Mineral Resources and Exploration Targets are not the determining factors in the viability of each extension project.

For further information please contact:

Investor Relations Enquiries:

Jeff Sansom
Regis Resources Limited
T: +61 473 089 856
E: jsansom@regisresources.com

Media Enquiries:

Shane Murphy
FTI Consulting
T: +61 420 945 291
E: shane.murphy@fticonsulting.com

This announcement is authorised for release by Regis Managing Director and CEO, Jim Beyer

¹ As at 31 December 2022. See Regis’s ASX release 20 June 2023: Mineral Resource and Ore Reserve Statement

² ASX Release 24 October 2023: Regis Resources Annual Report 2023

³ ASX Release 27 July 2023: June Quarterly Activities Report

Competent Persons Statement

The information in this announcement that relates to estimates of Mineral Resources and Ore Reserves has been extracted from the ASX release by Regis titled “Mineral Resource and Ore Reserve Statement” dated 20 June 2023 available at <https://regisresources.com.au/investor-centre/asx-announcements/> and www.asx.com.au (**Resource & Reserve Statement**). For the purposes of ASX Listing Rule 5.23, Regis confirms that it is not aware of any new information or data that materially affects the information included in the Resource & Reserve Statement and, in the case of the estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the Resource & Reserve Statement continue to apply and have not materially changed.

This information in this announcement that relates to production targets is based on estimates of Mineral Resources and Ore Reserves which has been extracted from the ASX release by Regis titled “June Quarterly Activities Report” dated 27 July 2023 available at <https://regisresources.com.au/investor-centre/asx-announcements/> and www.asx.com.au (**Production Target Statement**). For the purposes of ASX Listing Rule 5.19, Regis confirms that all the material assumptions underpinning the production target in the Production Target Statement continue to apply and have not materially changed.

Forward-Looking Statements

This ASX announcement may contain forward-looking statements subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable. Still, 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 upon 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 Limited. Past performance is not necessarily a guide to future performance. No representation or warranty is made regarding the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.