

Consistent delivery creates value

H1 FY25 Financial Results

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Mineral Resources, Ore Reserves and Exploration Results are extracted from the Mineral Resource and Ore Reserve Statement released to the ASX on 17 June 2024, the Quarterly Activities Report released on 25 July 2024, the ASX announcement titled “Impacts of the Section 10 Declaration over McPhillamys” released on 21 August 2024 and the ASX release titled “Tropicana Underground Ore Reserve Growth Continues” dated 20 February 2025 (the Relevant ASX Announcements).

In each case, appropriate Competent Person’s consents were obtained for the release of that information in the Relevant ASX Announcements, and those 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place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.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 Relevant ASX Announcements and in each case the Production Targets, forecast financial information and estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning that information in the Relevant ASX Announcements, 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.

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References to Tropicana are at 30% ownership unless otherwise noted.

ASX announcements are available on the Company’s website at www.regisresources.com.au



H1 FY25 - Consistently Delivering

Regis' consistent operational performance and robust fundamentals highlight profitability and cash generation

Strong profitability and cash generation	H1 FY25	H1 FY24	Change YoY
Cash and bullion	\$529M¹	\$155M	↑ 241%
Operating cash flow	\$348M	\$126M	↑ 176%
EBITDA	\$359M	\$63M	↑ 472%
Net profit / (loss) after tax	\$88M	(\$92)M	↑ \$180M
Net cash / (debt)	\$229M²	(\$145)M	↑ \$374M
Earnings per share (basic)	11.7cps	(12.2)cps	↑ 23.9cps

1. Gold on hand at 31 December 2024 of 3,486oz valued at a spot gold price of A\$4,200/oz.

2. Based on cash and bullion on hand of \$595M at the end of 31 December 2024 net of corporate debt of \$300M.



H1 FY25 Financial Results

Consistent performance delivers strong earnings, cash and profitability results.



	Unit	H1 FY25	H1 FY24	Change YoY
Gold production	koz	196	221	↓ 11%
Gold sold	koz	198	211	↓ 6%
All-in Sustaining Cost	\$/oz	2,403	2,119	↑ 13%
Average realised price ¹	\$/oz	3,932	2,607	↑ 51%
AISC margin	\$/oz	1,529	488	↑ 213%
Hedge buyout cost	\$M	-	98	-
Sales revenue	\$M	777	550	↑ 41%
Cost of sales	\$M	(618)	(551)	↑ 12%
Underlying EBITDA ²	\$M	353	167	↑ 111%
EBITDA ²	\$M	359	63	↑ 472%
EBITDA margin	%	46	11	↑ 318%
Operating cash flow	\$M	348	126	↑ 176%
Net profit / (loss) after tax	\$M	88	(92)	↑ \$180M
Earnings per share	Cps	11.7	(12.2)	↑ 23.9cps

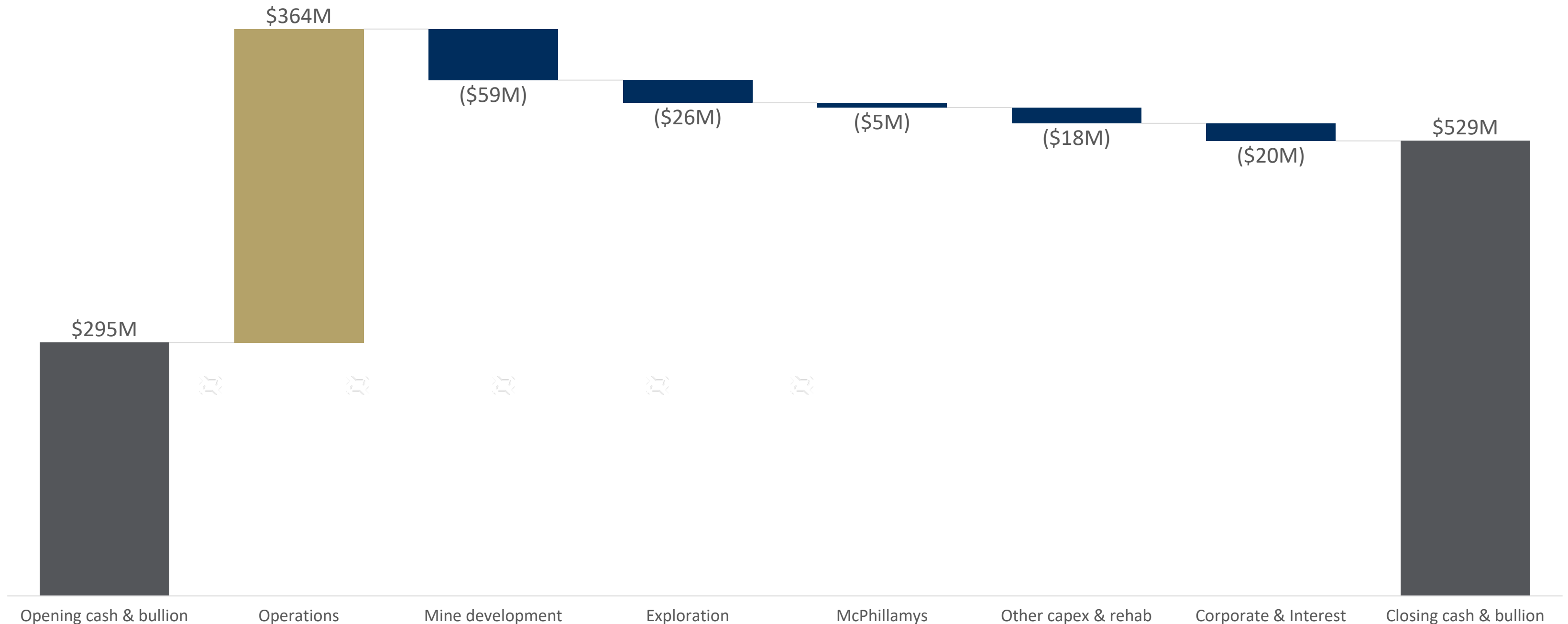
1. 1H24 average realised price is after hedge impacts.

2. 1H24 EBITDA adjusted to remove inventory net realisable value adjustments, exploration write-offs, and hedge book buy-out costs.



Cash and bullion¹ movements 6 months to 31 December 2024

Another period of strong gold sales and gold prices drive record operating cash flows and record cash and bullion balance



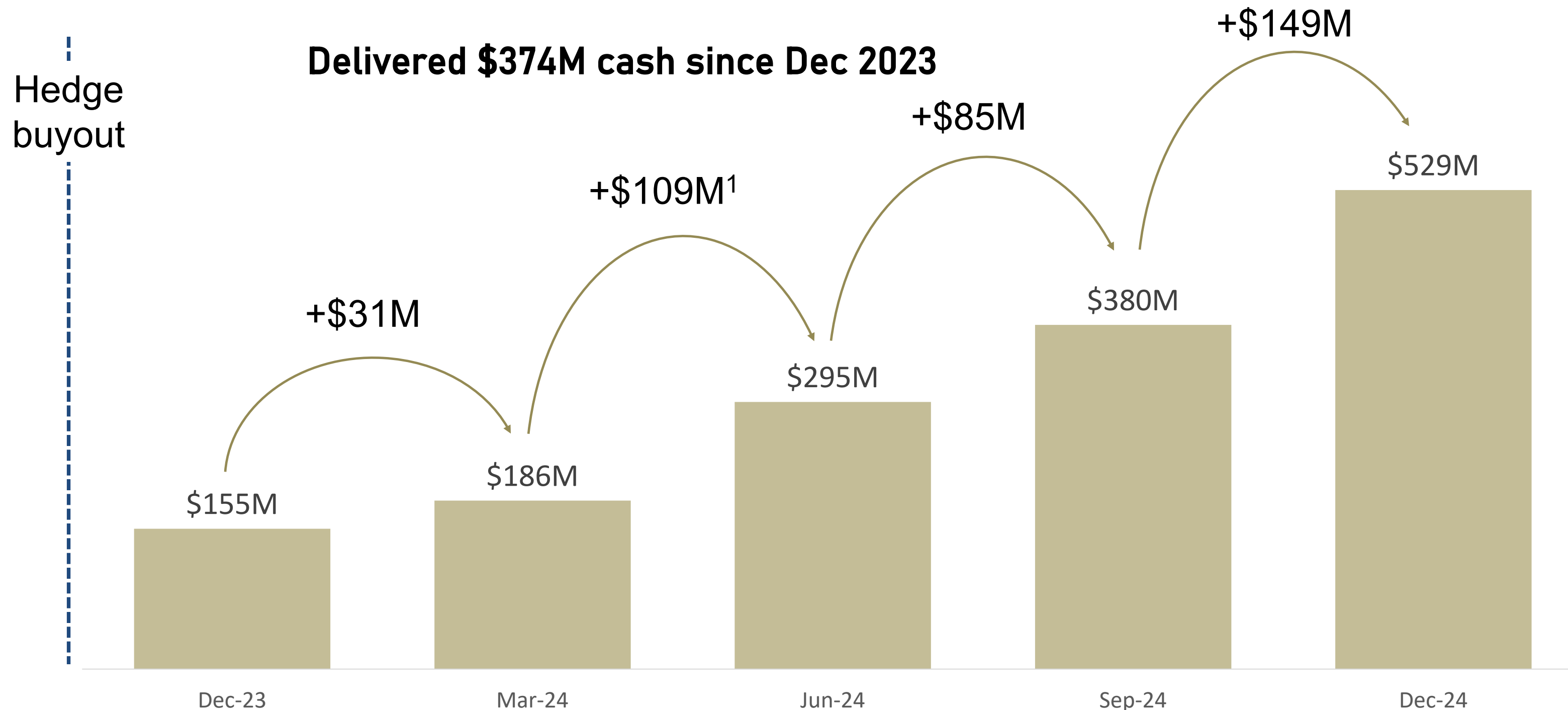
Note: Errors of summation may occur due to rounding.

1. Gold on hand at 31 December 2024 of 3,486oz valued at a spot gold price of A\$4,200/oz.



Delivering Consistency in Cash and Bullion Build

Strong fundamentals and operational consistency drive strong cash generation.



1. Includes \$20M a non-recurring tax refund.



Movements of the income statement

Very clean and transparent results highlight Regis' profitability.

	Unit	H1FY25	H1FY24	PCP Change
Gold sold at spot	\$M	777	631	↑ 23%
Cost of sales (excl D&A)	\$M	(397)	(369)	↑ 8%
Depreciation and amortisation	\$M	(221)	(183)	↑ 21%
Corporate and other ¹	\$M	(15)	(15)	flat
Finance costs	\$M	(18)	(15)	↑ 20%
Underlying net profit before tax (excl. hedge impacts & one-offs)	\$M	126	49	↑ 157%
Impairment of non-current assets	\$M	-	(2)	↑ \$2M
Hedge deliveries	\$M	-	(81)	↑ \$81M
Hedge buyout	\$M	-	(98)	↑ \$98M
Tax (expense) / benefit	\$M	(38)	39	↓ \$77M
Net profit after tax	\$M	88	(92)	↑ \$180M

- 🔗 Gold sales revenue at spot was up 23% on record gold prices, partially offset by 13koz less ounces sold versus H1 FY24.
- 🔗 H1 FY25 achieved gold price was A\$3,932/oz (H1 FY24: \$2,990/oz before hedge losses shown below)
- 🔗 Cost of sales increased due to general cost inflation and the impact of deeper pits, longer haulage, and increased proportion of UG ore.
- 🔗 Additionally cost of sales in H1 FY24 includes a significant credit to costs for the increase in bullion on hand (a timing difference relating to gold sales).
- 🔗 D&A was 21% higher on higher amortisation of open pit pre-strip.

Note: Errors of summation may occur due to rounding.

1. Includes McPhillamys costs expensed through the profit and loss in FY25.



Balance sheet highlights

A balance sheet of strong foundations that provides liquidity and flexibility

- 🔗 H1 FY25 cash and bullion balance of \$529M¹.
- 🔗 After the end of the December quarter, Regis repaid its \$300M loan facility in full and well in advance of its maturity date².
- 🔗 Established a \$300M Revolving Credit Facility³, consisting of very highly regarded banks with significant experience within the natural resources sector.
- 🔗 The Revolving Credit Facility was struck on very competitive terms and provides additional liquidity and flexibility to enable Regis to advance growth initiatives.

1. Gold on hand at 31 December 2024 of 3,486oz valued at a spot gold price of A\$4,200/oz.

2. ASX Release titled "Regis Repays its \$300M Term Loan Facility" dated 16 January 2025.

3. ASX Release titled "Regis Establishes a \$300M Revolving Credit Facility" dated 3 February 2025.



FY25 Guidance

FY25 guidance demonstrates a continued focus on delivering profitable ounces and building its cash balance

	Duketon	Tropicana (30%)	Group	FY25 YTD Actual
Production (koz)	220 - 240	130 - 140	350 - 380	196
AISC (\$/oz)	2,500 - 2,800	2,300 - 2,600	2,440 - 2,740 ³	2,403
Growth Capital (\$M)	110 - 120	10 - 15	120 - 135	37
Exploration (\$M)	-	-	50 - 60	27
McPhillamys (\$M)	-	-	10 - 15	5

Stockpile draw continues in FY25

Group AISC includes ~\$150/oz non-cash for stockpile drawdowns.

1. Duketon FY25 AISC includes ~\$190/oz of non-cash charges related to stockpile drawdowns.
2. Tropicana FY25 AISC includes ~\$90/oz of non-cash charges related to stockpile drawdowns.
3. Group FY25 AISC includes ~\$150/oz of non-cash charges related to stockpile drawdowns.



Further information
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Group Ore Reserve Table – Regis Attributable

Project ²	Equity	Type	Cut-Off (g/t) ³	Proved			Probable			Total Ore Reserve		
				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)
Duketon North	100%	Open-Pit	0.5	-	-	-	0.44	1.1	20	0.4	1.1	15
Duketon North	100%	Stockpiles	0.2	1	0.5	16	-	-	-	1	0.5	16
Duketon North	100%	Sub Total	-	1	0.5	16	0.44	1.1	15	1.5	0.7	31
Duketon South	100% ⁴	Open-Pit	0.6	0.3	1.2	12	6	1.1	257	6	1.1	269
Duketon South	100%	Underground	2.2	-	-	-	4	2.5	335	4	2.5	335
Duketon South	100%	Stockpiles	0.4	7.9	0.7	164	-	-	-	8	0.7	164
Duketon South	100%	Sub Total	-	8.2	0.7	176	10	1.8	592	18	1.3	768
Duketon Total	100%	Total	-	9	1.2	191	10	1.3	607	20	1.3	798
Tropicana	30%	Open-Pit	0.6	0.8	1.4	36	4.4	1.9	270	5.2	1.8	306
Tropicana	30%	Underground	2.7	1	3.0	93	1.0	3.0	99	2.0	3.0	192
Tropicana	30%	Stockpiles	0.7	4.1	0.6	81	-	-	-	4.1	0.6	81
Tropicana Total⁵	30%	Total	-	5.9	1.1	210	5.4	2.1	369	11.3	1.6	579
Regis Total		Grand Total	-	15	0.8	401	15.8	1.9	975	30.9	1.4	1,377

Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Errors of summation may occur due to rounding.

1. Duketon and Tropicana Ore Reserves as at 31 December 2023, as announced to ASX on 17 June 2024. McPhillamys Ore Reserves are no longer declared following the Declaration of a Section 10 over a portion of McPhillamys as announced to the ASX on 19 August 2024.

2. Ore Reserves are reported separately for open pits, underground and stockpiles.

3. Cut-off grades vary according to oxidation and lithology domains. Listed cut-offs are the weighted average of these various cut-off grades for that project classification.

4. Regis owns 70% of the King John project - part of the DSO operations. Only 70% of Regis share has been included in the above table.

5. Tropicana reported Reserves and Resources in ASX Release "Mineral Resource and Ore Reserve Update at Tropicana" dated 20 February 2025, reported as nearest 1,000,000 tonnes, 0.1 g/t gold grade and 1,000,000, ounces.



Group Mineral Resource Table – Regis Attributable

Gold				Measured			Indicated			Inferred			Total Resource		
Project ¹	Equity	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)
Duketon North ²	100%	Open-Pit	0.4	-	-	-	9	1.1	290	5	1.0	180	14	1.0	470
Duketon North	100%	Stockpiles	-	2	0.4	30	-	-	-	-	-	-	2	0.4	30
Duketon North				2	0.5	30	9	1.1	290	5	1.0	180	16	1.0	500
Duketon South ^{3/4}	100% ⁶	Open-Pit	0.4	-	-	-	18	1.3	750	5	1.1	180	23	1.2	940
Duketon South ^{5/6}	100%	Underground	1.8	1	3.1	130	5	2.5	390	4	2.8	320	10	2.7	840
Duketon South	100%	Stockpiles	-	10	0.6	200	-	-	-	-	-	-	10	0.6	200
Duketon South				12	0.9	330	23	1.5	1,140	9	1.8	500	43	1.4	1,980
Duketon Total	100%⁶	Total		14	0.8	360	32	1.4	1,430	14	1.5	680	59	1.3	2,480
Tropicana ⁷	30%	Open-Pit	0.3/0.4	1	1.5	48	5	1.8	278	-	-	-	6	1.8	326
Tropicana ⁷	30%	Underground	1.6	3	2.7	277	4	2.7	376	7	2.2	522	15	2.5	1,175
Tropicana ⁷	30%	Stockpiles	-	6	0.5	112	-	-	-	-	-	-	6	0.5	112
Tropicana Total	30%	Sub Total		11	1.3	440	9	2.2	650	7	2.2	520	27	1.9	1,610
McPhillamys	100%	Open-Pit	0.35	-	-	-	61	1.0	2,070	8	0.7	190	70	1.0	2,260
Discovery Ridge	100%	Open-Pit	0.4	-	-	-	2	1.8	140	6	1.4	260	8	1.5	400
NSW Deposits	100%	Sub Total		-	-	-	64	1.1	2,210	14	1.0	460	78	1.1	2,660
Regis Total		Grand Total		24	1.0	790	105	1.3	4,300	35	1.5	1,660	164	1.3	6,750

Notes

The above data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 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 Ore Stockpiles.

2. Open Pit Mineral Resources for Duketon North are Moolart Well, Gloster, Dogbolter-Coopers, Petra, Ventnor and Terminator.

3. Open Pit Mineral Resources for Duketon South are Garden Well, Rosemont Open Pit, Toohey's Well, Baneygo, Eristoun, Beamish, Reichelt's Find, Russell's Find, King John, King of Creation, Queen Margaret, Victory, and Lancefield North.

4. King John reported at 70% ownership.

5. Underground Duketon South Mineral Resources are Rosemont Underground, Garden Well Underground, Toohey's Well, and Ben Hur. All resources reported within MSO shells at an Economic cutoff of 1.8g/t.

6. Updated Garden Well Underground and Rosemont Underground Resources previously reported in #ASX release details#

7. Only Regis 30% holding in Tropicana. Tropicana previously reported in ASX release titled "Mineral Resource and Ore Reserve Update at Tropicana" dated 20 February 2025.