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Manager Announcements
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NET PROFIT AFTER TAX OF \$146 MILLION AND A FINAL FULLY FRANKED DIVIDEND OF 3 CENTS PER SHARE

Key Points *(All figures expressed in Australian dollars unless stated otherwise)*

- **Net profit after tax of \$146 million**, with a **net profit after tax margin of 18%** reflecting the strength of the business
- **Revenue of \$819 million** from **367,285oz of gold sold** at an average price of \$2,229/oz
- **EBITDA of \$403 million** with a very strong **EBITDA margin of 49%**
- **Cash flows** from operating activities of **\$276 million**
- **Cash and bullion of \$269 million¹** after the payment of **\$61 million** in **fully franked dividends**
- **Final fully franked dividend of 3 cents per share** declared for a full year fully franked dividend of 7 cents per share for FY21 for a basic yield of 2.8% and a grossed up **yield of 4.0%²**
- **Gold production of 372,870oz** for FY21 at an **All in Sustaining Cost of \$1,372/oz**
- **Solid production guidance for FY22** at Duketon and a full year of production from Regis' 30% interest in Tropicana results in gold production increasing to **460,000-515,000 oz** at an **AISC of \$1,290-\$1,365/oz**

Comment

Managing Director, Mr Jim Beyer commented: "Regis Resources has delivered another year of solid production for FY21 generating an EBITDA of \$403 million, a net profit after tax of \$146 million, a net profit after tax margin of 18% and operating cash flows of \$276 million. While delivering this result, Regis executed a genuinely transformational transaction through the acquisition of a 30% interest in the Tropicana Gold Project which delivers on our strategic objectives to grow as a safe, responsible, reliable, long life, low cost gold producer, generating strong financial returns.

With this solid performance we are pleased to announce a 3 cent fully franked final dividend to bring the total dividends declared to 7 cents per share for 2021 for a solid basic yield of 2.8% (or 4.0% grossed up)² and, notably, bring the total dividends declared since 2013 to over half a billion dollars."

¹ Includes bullion on hand classified as inventory and valued as at 30 June 2021 at \$2,337 per ounce

² Grossed up for 100% franking. Annualised dividend yield of 7cps at a closing share price of \$2.49 on 27 August 2021

The board of Regis Resources is pleased to announce a strong full year net profit after tax of \$146 million for the year ended 30 June 2021.

As a result of the ongoing strong financial performance of the Company, the Board has declared the following fully franked final dividend:

- Dividend amount 3 cents per share fully franked
- Ex-dividend date 13 September 2021
- Record date 14 September 2021
- Dividend Reinvestment Plan Election Date 15 September 2021
- Payable date 28 September 2021

Regis has continued its Dividend Reinvestment Plan (DRP) which allows existing shareholders to invest their dividends back into the Company with no fees, brokerage or other transaction costs on shares acquired under the DRP.

Details of the DRP, along with the DRP rules were announced to the ASX on 26 August 2020.

The full year dividend of a fully franked 7 cents per share represents a payout ratio of 29.5% of NPAT and 11% of EBITDA³.

A summary of the financial results is presented in Table 1:

| | Unit | Full Year 30 Jun 21 | Full Year 30 Jun 20 | Change % |
|---------------------------|-------|------------------------|------------------------|-------------|
| Gold sales | \$m | 819 | 757 | +8% |
| Profit before tax | \$m | 212 | 285 | -26% |
| Profit after tax | \$m | 146 | 200 | -27% |
| Basic earnings per share | cents | 26.4 | 39.3 | -33% |
| Dividends | \$m | 61.3 | 81.3 | -25% |
| Basic dividend yield | % | 2.8 | 2.9 | -3% |
| Grossed up dividend yield | % | 4.0 | 4.1 | -2% |

Table 1. Key Financial results FY21 and FY20

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

| | Unit | June 2021 | June 2020 |
|-------------------------------------|---------|-----------|-----------|
| Ore mined | mbcm | 4.1 | 4.2 |
| Waste mined | mbcm | 28.3 | 26.4 |
| Stripping ratio | w:o | 7.0 | 6.3 |
| Ore mined | mtonnes | 10.1 | 10.0 |
| Ore milled | mtonnes | 9.9 | 9.4 |
| Head grade | g/t | 1.27 | 1.25 |
| Recovery | % | 91.6% | 93.5 |
| Gold production | oz | 372,870 | 352,042 |
| Cash cost pre royalty | A\$/oz | 1,051 | 914 |
| All in Sustaining Cost ⁴ | A\$/oz | 1,372 | 1,246 |

Table 2. Key Operating results for FY21 and FY20.

³ 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.

⁴ AISC calculated on a per ounce of production basis

Summary of key points:

- Net profit after tax of \$146 million.
- Acquisition of 30% interest in the Tropicana Gold Project funded through a \$650 million equity raising and a \$300 million debt facility.
- Net debt position of \$31.3 million as at 30 June 2021⁵.
- Fully franked dividends of \$61 million paid during FY21, bring total declared dividends declared since 2013 to \$532 million.
- Cash and bullion of \$269 million as at 30 June 2021 (30 June 2020: \$209 million) after payment of \$61 million in dividends, \$77 million in income tax, \$44 million on exploration expenditure and the McPhillamys Gold Project and \$130 million in capital expenditure for future production in pre-strip costs, deferred waste costs and capitalised underground costs across the Company's operations at Duketon and Tropicana.
- Hedging reduced from approximately 399koz at 30 June 2020 to 320koz as at 30 June 2021. Hedging simplified through the move from spot deferred hedging to flat forward hedging during the year.

GUIDANCE FOR FY22

A solid year of production is expected at Duketon in FY22 with a significant increase in total group production driven by Regis' 30% interest in Tropicana.

The FY22 key guidance elements are:

| | Duketon | Tropicana (30%) | Group |
|--|-----------------|--------------------|------------------------|
| Production (oz) | 340,000-380,000 | 120,000-135,000 | 460,000-515,000 |
| C1 Cash Costs ex. royalty(\$/oz) | 1,080 –1,140 | 1,045-1,125 | 1,070-1,135 |
| AISC (\$/oz) | 1,340 – 1,410 | 1,140 – 1,230 | 1,290-1,365 |
| Growth Capital (\$M)⁶ | 85-90 | 70-75 | 155-165 |
| Exploration and McPhillamys (\$M) | 35 | 8 | 72⁷ |

Table 3. FY22 Guidance

As noted previously, the September quarter is expected to be soft due to major scheduled mill shutdowns, pit re-scheduling requirements and Rosemont underground rebasing into its steady state production rates.

⁵ Based on cash and bullion on hand of \$268.7 million at 30 June 2021 and long-term debt of \$300 million

⁶ Growth Capital includes open pit and underground pre-production mining costs, pre-strip costs, camp expansion costs and other growth-related project and property, plant and equipment costs

⁷ Group includes guidance for expenditure associated with McPhillamys of \$29 million for FY22