

## FY22 Guidance Update



Regis Resources Limited (RRL) reports that as a result of a geotechnical incident involving a wall slip at its Rosemont Main Pit and other operational challenges limiting its ability to absorb the loss of high grade feed, the Company's full year guidance has been changed. The Company's revised guidance for the Duketon operation is production between 300-340,000oz (previously 340 - 380,000oz) and total production for the Company in the range of 420-475,000oz. (previously 460 - 515,000oz). Tropicana continues to perform as expected with production guidance remaining unchanged.

As a consequence, the All-in-Sustaining Cost (AISC) guidance range for Duketon is now \$1,540-1,610/oz (previously \$1,340-1,410/oz) and the Company range is now \$1,425-1,500/oz (previously \$1,290-1,365/oz). The guidance for Tropicana is unchanged in relation to costs.

The Company had previously noted that it anticipated production to fall in the lower half of the guidance range. The revised guidance for FY22 is set in table 1 below:

	Duketon	Tropicana (30%)	Group
<b>Production (oz)</b>	300,000-340,000	120,000-135,000	<b>420,000 - 475,000</b>
<b>C1 (\$/oz)</b>	1,230 – 1,290	1,045-1,125	<b>1,180 - 1,245</b>
<b>AISC (\$/oz)</b>	1,540 – 1,610	1,140 – 1,230	<b>1,425-1,500</b>
<b>Growth Capital (\$M)</b>	85-90	70-75	<b>155-165</b>
<b>Exploration (\$M)</b>	35	8	<b>43</b>

**Table 1:** Updated Guidance for key metrics FY22.

A lift in production in H2 2022 is expected due to increased mill feed grade at Moolart Well, increased mill feed grade and throughput at Garden Well, and increased underground mine grade at Rosemont.

The Rosemont Main Pit is approaching its final stages and was planned for completion before the end of the June 22 quarter. For this reason, the bottom of the pit is very narrow with elevated geotechnical hazards requiring additional risk management. Geotechnical protocols and controls were in place to manage these hazards. When heavy rain commenced on Sunday 16 January, in accordance with procedures, the pit was evacuated and monitoring continued. In the early hours of Monday 17 January, the rockfall event of approximately 800t occurred. The slip initiated at ~400mRL and fell through multiple benches and geotechnical fences to reach the pit floor at 290mRL. As noted above, due to the geotechnical risk management protocols, no personnel were in the pit at the time of event and the incident occurred without injury or risk of injury.

This event and its impact are confined to the Rosemont Main Pit and will have no negative impact on the ongoing operation of the Rosemont Underground or Rosemont North Pit.

The Company's Principal Geotechnical Engineer attended the site and with the on-site operations personnel undertook an assessment of the geotechnical and safety hazards, and the potential risks of continued mining. Once it became clear that continuing was considered unsafe, the decision was made to permanently stop all activity in Rosemont Main Pit. At that point, the impact on production for FY22 was unclear and so the decision was made to request a trading halt.

The pit was expected to deliver approximately 18,500oz of high grade ore at 2.6g/t in FY22 after which the Rosemont Main Pit would be completed. Evaluations concluded that this

high grade ore can only practically be replaced in the mill feed by low grade stockpiles for the remainder of FY22.

While these ounces no longer form part of the current production schedule, work is now underway to recover this material by mining from the existing development in the Rosemont Main Zone Underground area.

The anticipated increase in AISC is primarily because of the lower production over FY22 period, while increases in prices for consumables and some contract labour for mill maintenance costs have also contributed. The Company does not consider that this AISC increase is a permanent reset of its cost base, as production is expected to lift again at Duketon next year.

### Lifting of Trading Halt

In accordance with the trading halt request dated 20 January 2022 the Company requests that trading in its securities recommence on the release of this announcement.

#### CORPORATE DIRECTORY

**Regis Resources Ltd** (ACN 009 174 761)

**Registered Office**

Second Floor, 516 Hay Street  
Subiaco, WA Australia 6008  
Tel +618 9442 2200

**Website** [www.regisresources.com](http://www.regisresources.com)  
**Email** [enquiries@regisresources.com](mailto:enquiries@regisresources.com)

**Directors**

Mr James Mactier (Non-Executive Chairman)  
Mr Jim Beyer (Managing Director)  
Mrs Fiona Morgan (Non-Executive Director)  
Mr Steve Scudamore (Non-Executive Director)  
Mrs Lynda Burnett (Non-Executive Director)

**Company Secretary**

Ms Elena Macrides

**Share Registry**

Computershare Ltd  
GPO Box D182  
Perth WA 6840  
Shareholder Enquiries: 1300 557 010 (local) +613 9415 4000 (international)

**ASX Listed Securities** (as at 21 January 2022)

Security	Code	No. Quoted
Ordinary Shares	RRL	754,776,298

**Guidance Update and Quarterly Results Conference Call**

Regis will host an analysts/institutions teleconference at 11am AEDT (8:00am AWST) on Monday 24 January 2022. To listen to the call please go to the following link:

<https://webcast.openbrigeing.com/8320/>

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/>