ASX Announcement

19 November 2026

Address by James Mactier, Chairman
2026 Annual General Meeting of Regis Resources Limited ASX:RRL

Welcome everyone to Regis Resources' Annual General Meeting.

My name is James Mactier, and I am Chairman of our Company. As previously announced, at the end of this meeting I will retire, along with Fiona Morgan, and will hand over the Chair to Ian Macliver.

Whilst my address today primarily relates to the performance of Regis over the 2026 financial year, I first want to acknowledge the loss of our colleague Paul Parolo in a tragic accident at Duketon on 6 November 2026. Paul was a valued member of the Duketon team and a loving family man. Our thoughts are with Paul's family, his crew members and with all who knew and worked with him. I would like, in particular, to thank our first responders and medical staff on site, as well as many others internally and externally, who have assisted thereafter and continue to do so. We will continue to provide support to those impacted during this very difficult time. Regis as an organisation takes the physical and psychological safety of our team members extremely seriously.

I would like us all to pause for a moment, in silence, to remember Paul.

Thank you.

I will now return to the Company's performance over the 2026 financial year, which was, I am pleased to say, another very strong year. Our team yet again delivered to plan, hitting the top end of production guidance at an All-in Sustaining Cost also within guidance. The strength of our operational performance, delivering into record gold prices, resulted in record cash generation and a cash and bullion balance of well over $1 billion, even after investing in exploration and other growth capital, as well as the payment of dividends.

These results reflect not only favourable market conditions but the sustained discipline, planning and execution by our team over many years. From this position of strength, the Board established a new Capital Management Policy that sets a clear framework for the deployment of capital. It reflects our long-standing practice of balancing shareholder returns with investment in value-accretive growth.

Utilising this framework, the Board declared record fully franked dividends totalling 35 cents per share for FY26, equating to $265 million. This comprised interim and final dividends of 15 cents per share each, plus a 5 cents per share special dividend that immediately returned to shareholders the break fee from the terminated Vault transaction. This brings cumulative dividends declared by Regis since 2013 to $850 million.

Operationally, we produced 379koz at an AISC of $2,945/oz, despite an increase in diesel costs caused by war in the Middle East. Underground ore tonnes mined increased at both Duketon and Tropicana; Garden Well Main moved from development into commercial production; the development of Rosemont Stage 3 continued to plan; construction of our new paste plant continued and has since been commissioned; and the BuckWell open pit continued to ramp up and is scheduled to contribute meaningful ounces from the second half of FY27. BuckWell is yet another example of the embedded optionality in our assets and our ability to move quickly to capture this value.

Tropicana continued to deliver exceptional cashflows and grow underground reserves, further demonstrating the value and potential we recognised back in 2021.

Our investment in exploration continued to deliver value and is a direct outcome of our team's deepening geological knowledge and disciplined approach to discovery and reserve conversion. Highlights included the sixth consecutive year of underground reserve growth, net of depletion, and the declaration of initial mineral resources at Southern Star, a recently acquired deposit, and at Beamish South, a recent discovery situated just 4 kilometres from the Garden Well mill. This success also bodes well for the prospectivity of other parts of our extensive Duketon tenure.

We continued to make meaningful progress on environmental sustainability, including over 200ha of land rehabilitation during the year and achieving our targets on efficient water use and CO2 emissions. We also completed our first climate reporting under AASB S2. I encourage all stakeholders to read our Annual Report for further detail on our priorities, achievements and plans in this area.

At McPhillamys, we were vindicated by the recent decision of the Federal Court to rule the Minister's original Section 10 Declaration invalid. However, we are still some time away from a new decision. In the meantime, we continue to advance our dual-track strategy aimed at developing the project as soon as possible, regardless of the ultimate outcome of the Section 10 application. Work is very well-advanced on the alternative Integrated Waste Landform option, which incorporates a form of co-disposal of tailings within the waste dump. In June, thanks to significant work by our project team, we achieved a level of technical, financial and regulatory confidence that allowed us to reinstate the McPhillamys Ore Reserve, a major achievement well ahead of our original timeframe. We remain committed to McPhillamys, which has the potential to become not only a long-life, low-cost operation but also the core of a significant new mining hub, with multiple associated growth opportunities.

In May, Regis announced a proposed merger-of-equals with Vault Minerals. Whilst the merger did not proceed, our approach throughout was carefully considered, detailed, methodical and firmly anchored in shareholder value. We remain alert to opportunities to grow inorganically and will always bring that same discipline to our assessment of any such opportunities, but we are under no pressure to transact as we have a very strong pipeline of organic opportunities at Duketon, Tropicana and of course, McPhillamys.

Any analysis of Regis' performance over the year, and years prior, would not be complete without highlighting our relatively few shares on issue and how that drives shareholder value. Our reserves, production, cashflow, profitability, net cash position, and dividends, on a per share basis, are well and truly among the best in the Australian gold industry. Again, this demonstrates our continued focus on delivering fundamental shareholder value over the long term.

At this point, I would like to acknowledge the significant contribution to our Company by Fiona Morgan. Fiona has been a director for approximately ten years, including chairing our Risk, Sustainability, Environment and Community sub-committee. She has always been professional and respectful, has unquestionable ethics and integrity, and has an unwavering focus on shareholder value. She has an eye for detail whilst also recognising the bigger picture. She is an independent thinker but also a team player. Fiona, on behalf of Regis, thank you and we wish you well.

I would also like to acknowledge and thank the Board, Managing Director and Chief Executive Officer, Jim Beyer, our senior leadership team, employees and contractors for your contributions over the year. FY26 was a very busy year and our most profitable ever, and I congratulate everyone on the results. I would also like to thank our Tropicana joint venture partner AngloGold Ashanti, and the communities in which we operate.

And finally, I would like to thank you, our shareholders, for your ongoing support.

Before I close, I would like to welcome Ian Macliver as a Director and incoming Chair. The Board is delighted that Ian has agreed to join and looks forward to his contribution, drawing on his extensive experience in the resources industry and corporate governance more generally.

On a personal level, it has been a privilege to be a part of the Regis journey. I leave with great confidence in the Company's future and wish everyone at Regis all the very best.

Thank you.

-ENDS-

This announcement is authorised by Jim Beyer Managing Director and CEO.

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