ASX Announcement

22 April 2026

MINERAL RESOURCE AND ORE RESERVE CONTINUE TO GROW

DUKETON

- Group Mineral Resources increased to 8.3Moz and Ore Reserves increased to 2.0Moz (7.5Moz and 1.7Moz respectively at 31 December 2024).
- Duketon Reserves have grown by 307koz (approximately 30%) to be 38Mt at 1.1g/t for 1,389koz Au at 31 December 2025.
- Garden Well Underground Ore Reserve grew by over 257koz, or 120% to 474koz (8.5Mt at 1.70g/t), materially extending the demonstrated Reserve life at Garden Well.
- Overall underground Reserve growth was approximately 2.4 times the underground depletion of 116koz, and the sixth consecutive year of underground Reserve growth.
- Initial Open Pit Resource declared for Southern Star, with 1.9Mt at 1.1g/t for 69koz, reported within a A$3,900/oz pit shell.

TROPICANA

- As announced on 23 February 2026, Tropicana updated its Mineral Resources (100% basis) to 5.4Moz (87.9Mt at 1.9g/t) and Ore Reserves (100%) to 1.9Moz (38.8Mt at 1.5g/t) at 31 December 2025.
- For CY25, underground Ore Reserves growth was 0.2Moz (100%) post underground depletion.
- Since declaring an initial underground Ore Reserve in 2018, total underground Ore Reserve additions of 1.3Moz have exceeded depletion (808koz) by ~500koz (100% basis), clearly demonstrating the extent of underground Ore Reserve Growth.

Regis Resources (**ASX: RRL**, **Regis** or **the Company**) is pleased to release its Mineral Resource and Ore Reserve update for the 12 months ended 31 December 2025.

Jim Beyer, Regis' Managing Director and CEO said: "This update continues to support our long-held confidence that Duketon and Tropicana have significant ongoing underground mine potential, as we deliver a sixth consecutive year of underground Mineral Resource and Ore Reserve growth. This has been a direct outcome of the team's deepening geological knowledge and their disciplined, systematic approach to discovery and Reserve conversion. This work has and continues to deliver significant value to our business.

The standout result at the asset level was Garden Well Underground, where the Ore Reserve has grown by over 257koz, or 120%, after depletion, to 474koz. This represents a material extension to the demonstrated mine life at Garden Well and reflects both the quality of the project and the continued hard work of our geological and technical teams.

At Rosemont, our more established underground operation, we again delivered Resource and Reserve growth ahead of depletion, with mineralisation remaining open and the pipeline for ongoing replacement continuing to build.

At Tropicana, we also continue to see underground Ore Reserve growth exceeding depletion, reinforcing the long-term value of that world-class asset.

Today we also announce an initial Mineral Resource Estimate for Southern Star. This is a deposit we acquired in 2025 along the same highly productive structural corridor that hosts Rosemont and Ben Hur. While early stage, it adds to our growing pipeline of opportunities across Duketon.

Mineral Resource and Ore Reserve Update

As at 31 December 2025, Group Mineral Resources are estimated at 209Mt @1.2g/t Au for 8.3Moz (Table 1) with a summary of the year-on-year changes illustrated in Figure 1.

Table 1: Group Mineral Resource Estimate as at 31 December 2025 (Regis attributable, including Ore Reserves)[1]

	MEASURED			*INDICATED*			*INFERRED*			*TOTAL RESOURCES*		
	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)
Regis Total	**20**	**1.2**	**790**	**149**	**1.2**	**5,780**	**40**	**1.3**	**1,700**	**209**	**1.2**	**8,280**

Note: Data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Summation errors may occur due to rounding.

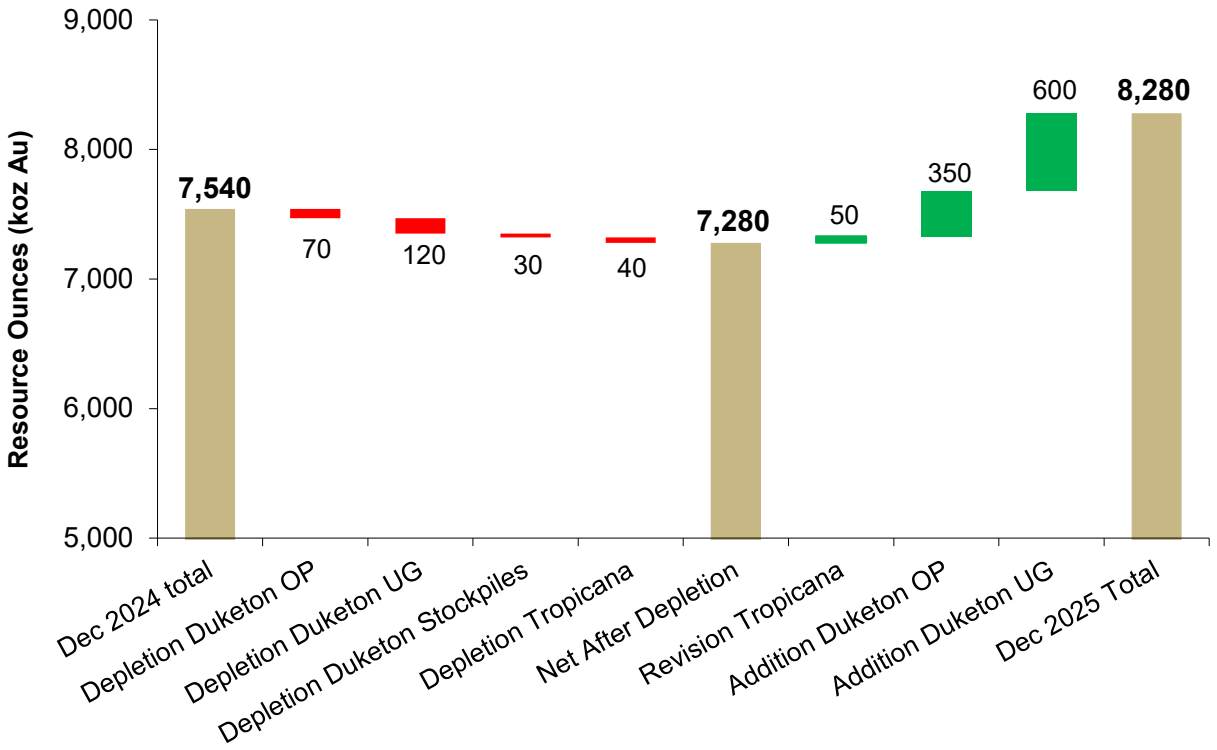

Figure 1: Group Mineral Resource changes (31 December 2024 to 31 December 2025)

As at 31 December 2025, Group Ore Reserves are estimated at 49Mt @1.2g/t Au for 2.0Moz (Table 2), with a summary of the year-on-year changes illustrated in Figure 2.

Table 2: Group Ore Reserves Estimate as at 31 December 2025 (Regis attributable)[1]

	PROVED			*PROBABLE*			*TOTAL RESERVES*		
	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)
Regis Total	**12**	**0.9**	**351**	**37**	**1.4**	**1,613**	**49**	**1.2**	**1,965**

Note: Data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Tropicana reported as nearest 1,000,000 tonnes, 0.1 g/t gold grade and 1,000,000, ounces Summation errors may occur due to rounding.

[1] See detailed Mineral Resource and Ore Reserve Tables included at the end of this announcement for a full break down.

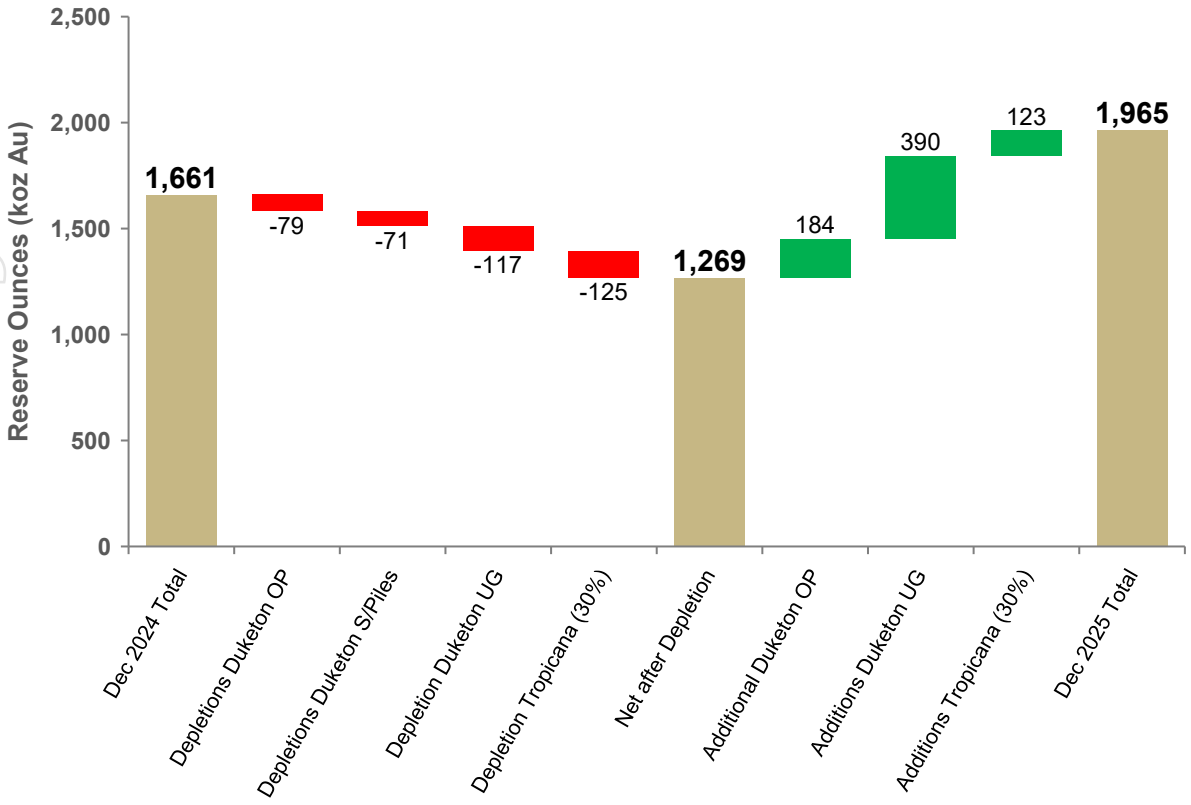

Figure 2: Group Ore Reserve changes (31 December 2024 to 31 December 2025)

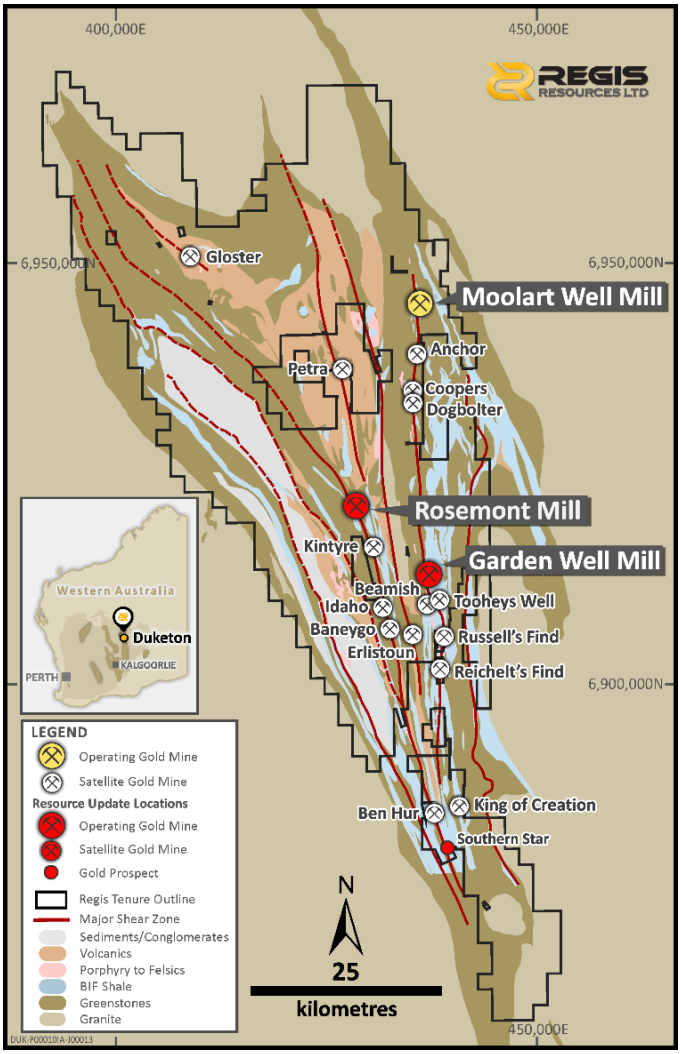

Figure 3: Duketon Regional Setting

Underground Mineral Resource and Ore Reserve Growth

For a sixth consecutive year, Regis has delivered underground Mineral Resource Estimate (**MRE**) and Ore Reserve Estimate (**ORE**) growth exceeding mining depletion across Duketon. Duketon underground ORE grew by 273koz, post depletion of 117koz, to achieve ORE replacement of 235%. Upside remains for the major underground mining centres at Garden Well and Rosemont, with mineralisation open down plunge, in addition to the ongoing work to support a potential new underground mining centre at Ben Hur where work continues with a focus on the potential to convert the MRE to ORE.

At Tropicana, underground ORE growth was 210koz above underground depletion of 198koz (on a 100% basis), achieving 106% ORE replacement. This ongoing increase, across both operations, supports Regis' view that over the long-term, the growth of underground OREs will at least match depletion.

DUKETON

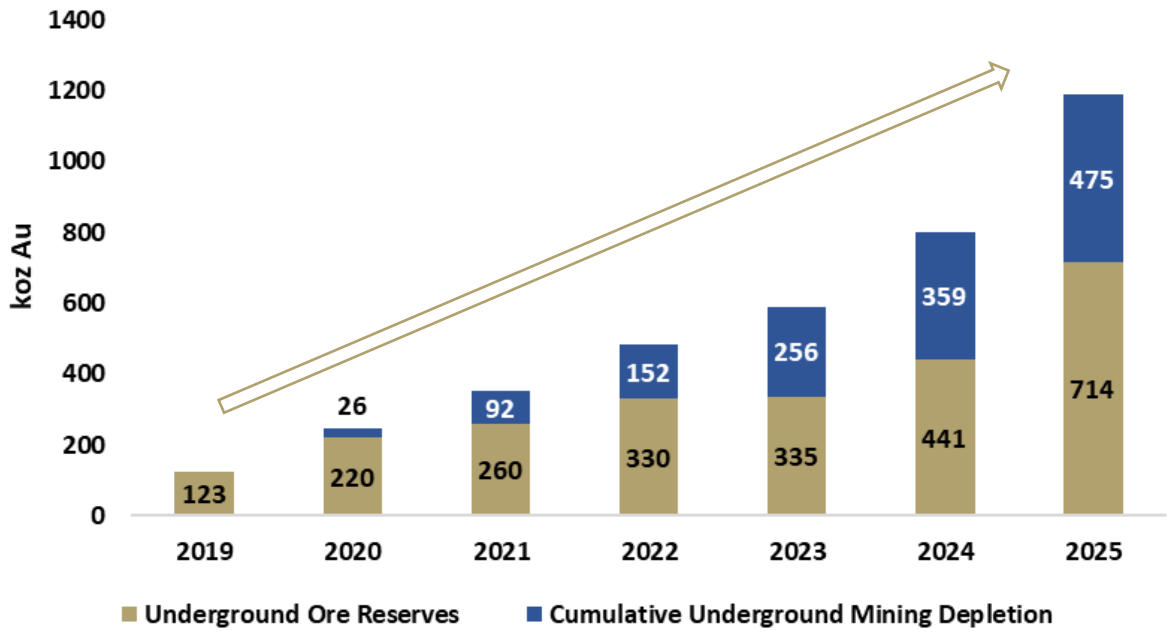

Figure 4: Duketon Combined Underground Ore Reserves since the Declaration of an Initial Reserve in 2019

To 31 December 2025, Duketon underground ORE grew by 273koz, after depletion of 117koz. Since declaring an initial underground ORE at Duketon in 2019, and up to 31 December 2025, Regis has increased the Duketon total underground ORE by ~480% (Figure 4).

At Garden Well underground, total underground MRE has increased from 400koz to 530koz (7.7Mt at 2.15g/t)[2] across Garden Well South and Main, after depletion of 61koz. This can be seen in Figure 7 below, which also highlights the significant upgrade in geological confidence at Garden Well where Indicated Resources have grown from 260koz to 479koz between periods[2].

This increase, in both the overall contained ounces and the geological confidence, has in turn boosted the Garden Well underground ORE for 31 December 2025, which has grown by over 257koz, or 120%, (after depletion) to 474koz (8.5Mt at 1.70g/t)[2]. This represents a material extension to the demonstrated mine life at Garden Well which can be clearly seen in Figure 5.

At the more mature Rosemont Underground operation, MRE growth for the 12 months to December 31, 2025 was 83koz, post depletion of 55koz for the period, for 473koz in Resource (6Mt at 2.60g/t)[2]. This has, in turn, supported an increase in the ORE at Duketon to 240koz (3.9Mt at 1.90g/t)[2], exceeding depletion (see Figure 8). Newly categorised Inferred mineralisation to the south shows the pipeline for ongoing Reserve replacement also continues to be filled at Rosemont (see Figure 10).

[2] See detailed Resource and Reserve Tables included at the end of this announcement for a full break down.

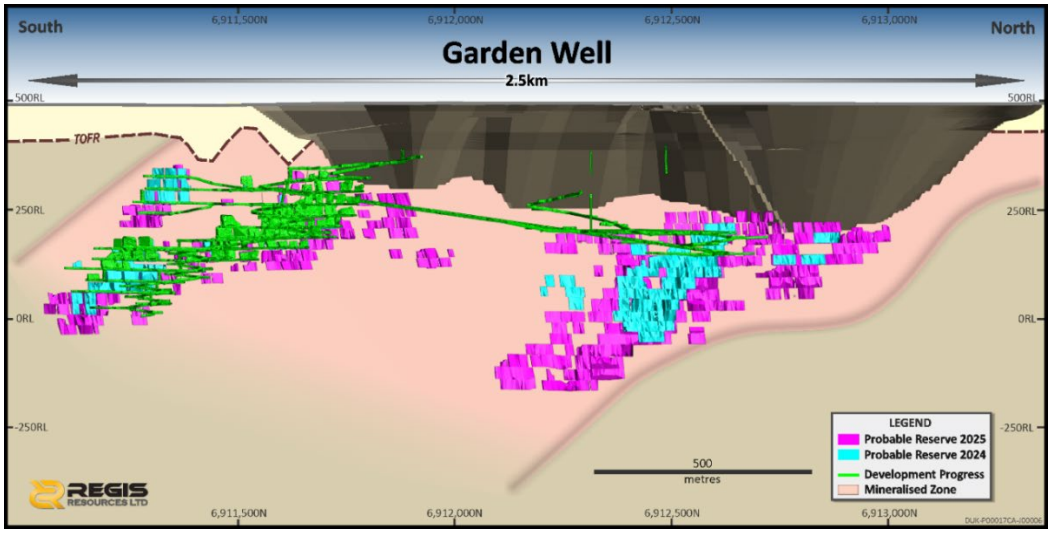

Figure 5: Garden Well Underground Reserve highlighting 31 December 2024 (blue) and additional new Reserves at 31 December 2025 (pink)

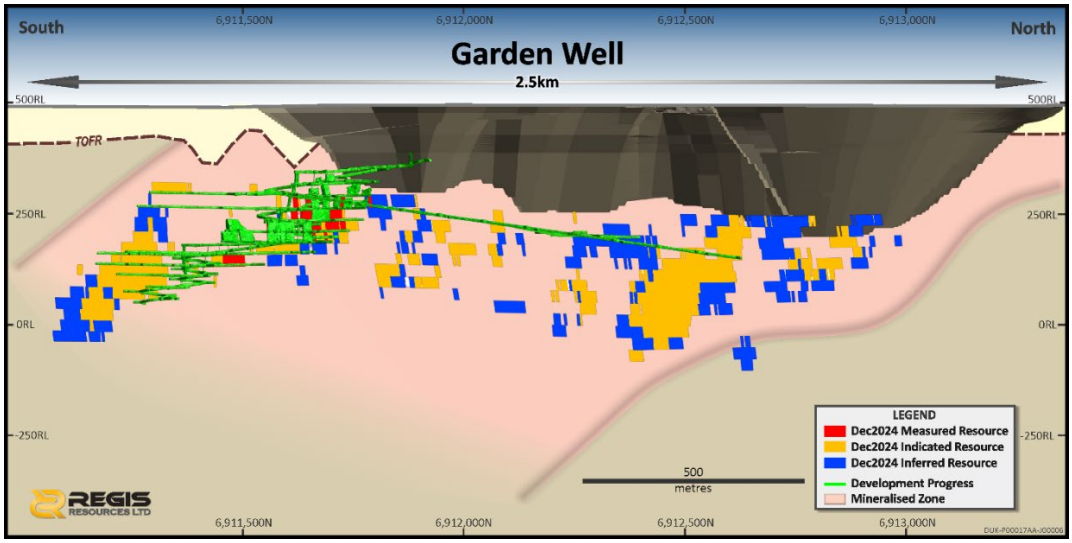

Figure 6: Garden Well Underground Resources: 31 December 2024

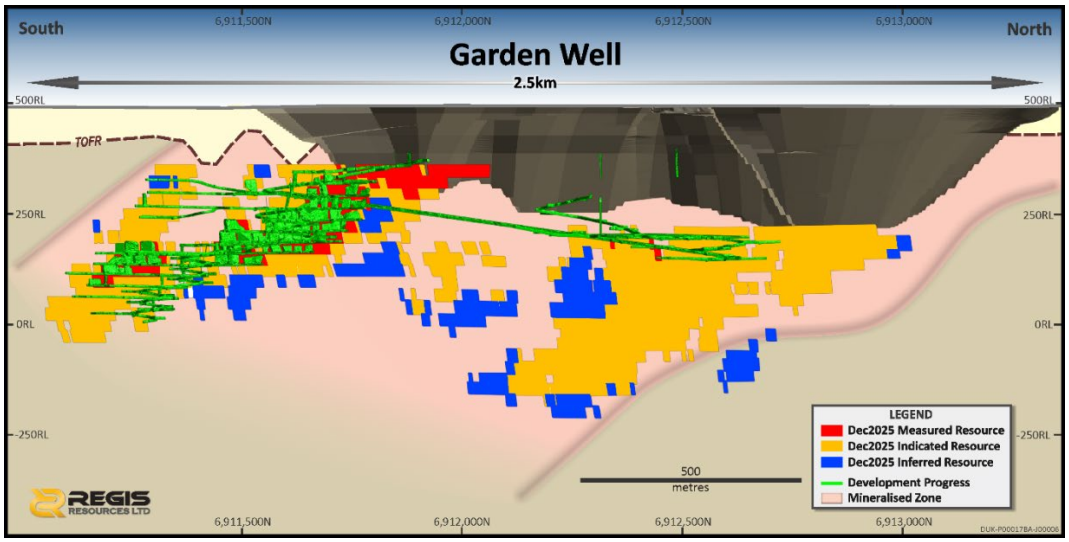

Figure 7: Garden Well Underground Resources: 31 December 2025

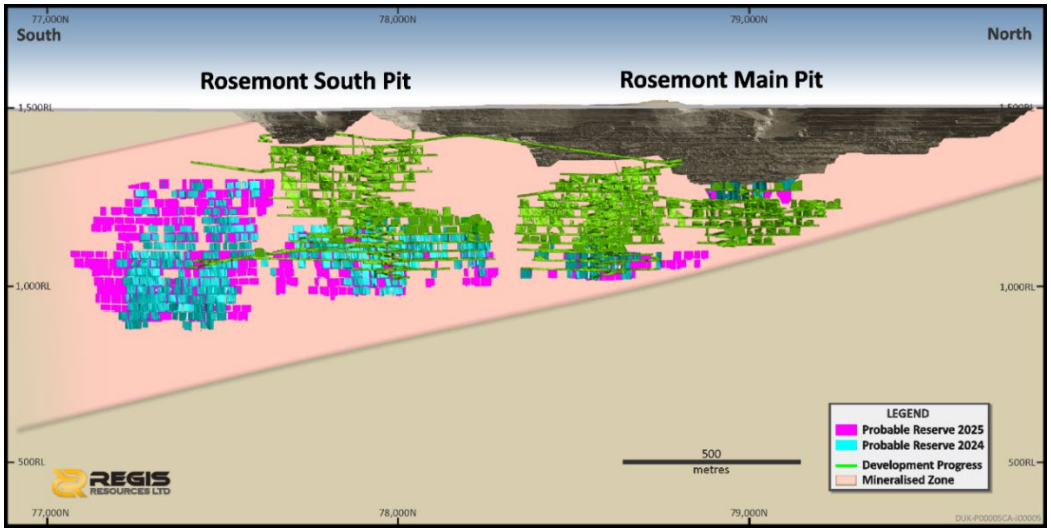

Figure 8: Rosemont Underground Reserve highlighting 31 December 2024 (blue) and additional new Reserves at 31 December 2025 (pink)

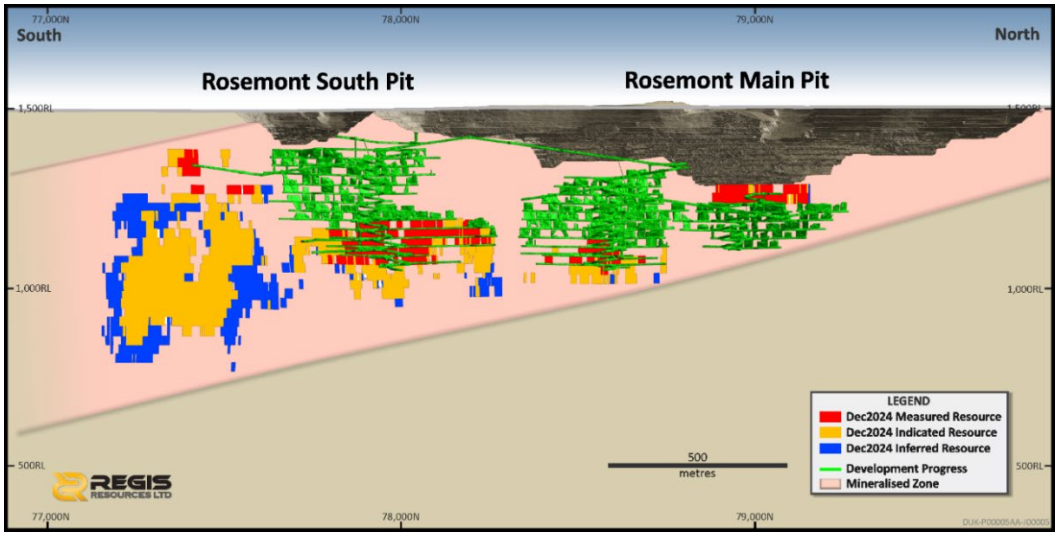

Figure 9: Rosemont Underground Resource: 31 December 2024

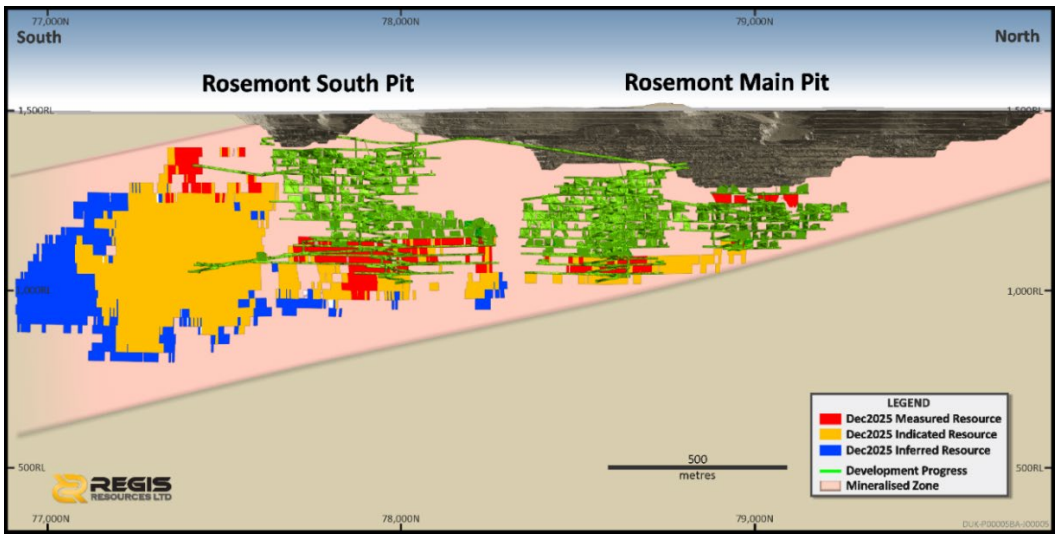

Figure 10: Rosemont Underground Resource: 31 December 2025

At Duketon, with a combination of growing mineral inventory and significant local geological knowledge, Regis is confident it can continue to identify extensions to its mineralisation supporting mine life growth.

In parallel to our underground value growth strategy, Regis continues to explore surface targets, seeking additional high-value, large open pit growth.

TROPICANA

An updated MRE and ORE for the Tropicana Joint Venture ("JV") was released on 23 February, 2026[3]. As at 31 December 2025, Regis 30% share of the Tropicana JV is:

- Mineral Resource Estimate - 26Mt at 1.9g/t Au for 1.6Moz (vs 27Mt at 1.9g/t Au for 1.6Moz as at 31 December, 2024[4]).
- Ore Reserve Estimate - 12Mt at 1.5g/t Au for 0.6Moz (vs 11Mt at 1.6g/t for 0.6Moz as at 31 December, 2024[4]).

The Tropicana MRE and ORE can be found in the detailed Resource and Reserve Tables included at the end of this report.

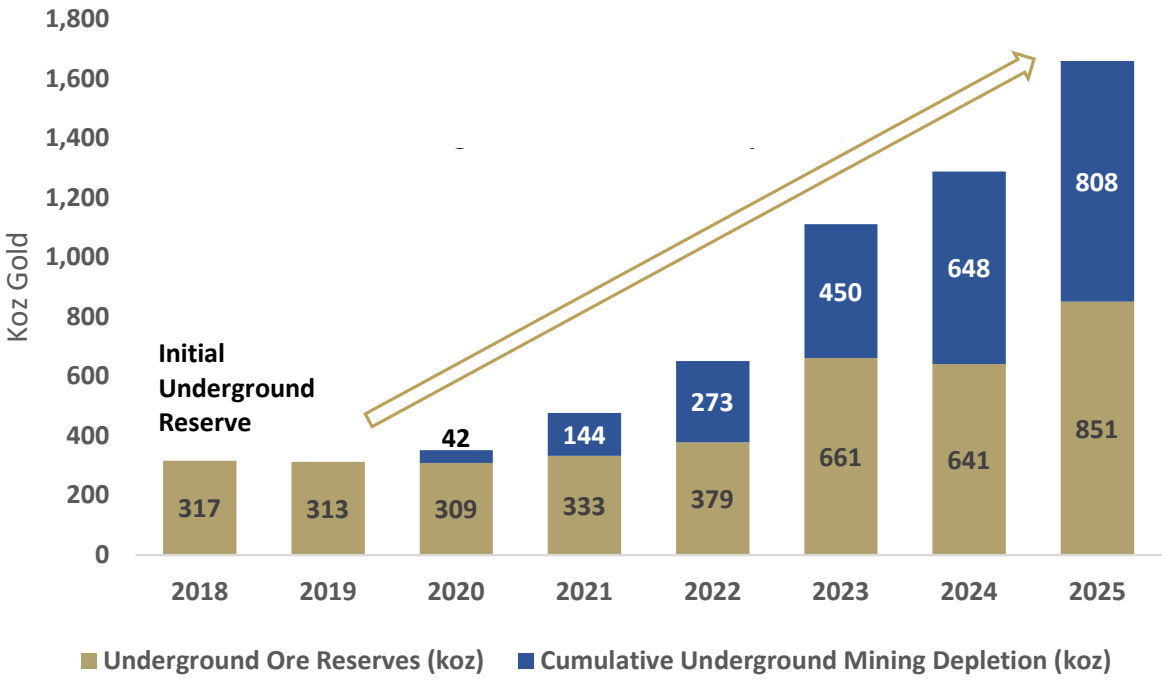

Figure 11: Tropicana (100%) Total Underground Ore Reserves since the Declaration of an Initial Reserve in 2018

The Tropicana JV continues to demonstrate a trend of underground Ore Reserve growth exceeding mining depletion. Since the declaration of its initial Boston Shaker underground ORE in 2018, Tropicana's total underground Ore Reserves have grown by over 2.5 times, excluding depletion[5] (Figure 11).

Key outcomes and activities at Tropicana JV for calendar year 2025 include:

- Net underground Ore Reserve growth of 0.2Moz[5] after underground mining depletion.
- Drilling increased confidence in down plunge extensions of known mineralisation and also identified new underground mineralisation supporting further Mineral Resource definition drilling.
- Underground drilling continued to increase confidence in the current mineralisation across Boston Shaker, Havana, and Tropicana, while at the same time further testing the fault offset location of the potential Havana high-grade shoot extension (the Havana fault offset) and the conceptual Cobbler target.

Open Pit Mineral Resource and Ore Reserve Growth

With the incorporation of its latest drilling results, and the application of stronger gold prices, Regis has again increased its Duketon open pit and surface stockpile ORE, to 675koz (from 641koz), after depletion of 150koz. This growth includes incremental ounces related to open pit projects across Duketon.

[3] See ASX Announcement "Mineral Resource and Ore Reserve Update at Tropicana" 23 February, 2026.
[4] See ASX Announcement "Mineral Resource and Ore Reserve Update at Tropicana" 20 February, 2025
[5] On a 100% basis

SOUTHERN STAR INITIAL RESOURCE

The Southern Star deposit, acquired by Regis in July 2025[6], forms part of Regis' Duketon South operations and sits along the Rosemont–Ben Hur structural trend in the Duketon Greenstone Belt of Western Australia. This is the same highly productive shear zone that hosts the Rosemont underground mine and Ben Hur open pit. Located approximately 3.5 kilometres south of the Ben Hur open pit, the deposit exhibits mineralisation consistent in style and host geology with the adjacent Ben Hur and Rosemont deposits.

Following acquisition, Regis undertook a significant program of review, validation and verification of the exploration data and drilling database. Regis is pleased to present today an initial Mineral Resource Estimate for Southern Star, prepared in accordance with the JORC Code 2012. Regis will continue to evaluate Southern Star's potential to support a future ORE, in line with its successful strategy of Resource and Reserve ounce replacement across the Duketon operations.

Table 3: Southern Star Mineral Resource Estimate as at 31 December 2025

	MEASURED			*INDICATED*			*INFERRED*			*TOTAL RESOURCES*		
	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)	Tonnes (Mt)	Grade (g/t)	Ounces (000s)
Total	**-**	**-**	**-**	**1.7**	**1.1**	**62**	**0.2**	**1.4**	**7**	**1.9**	**1.1**	**69**

Note: Data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Summation errors may occur due to rounding.

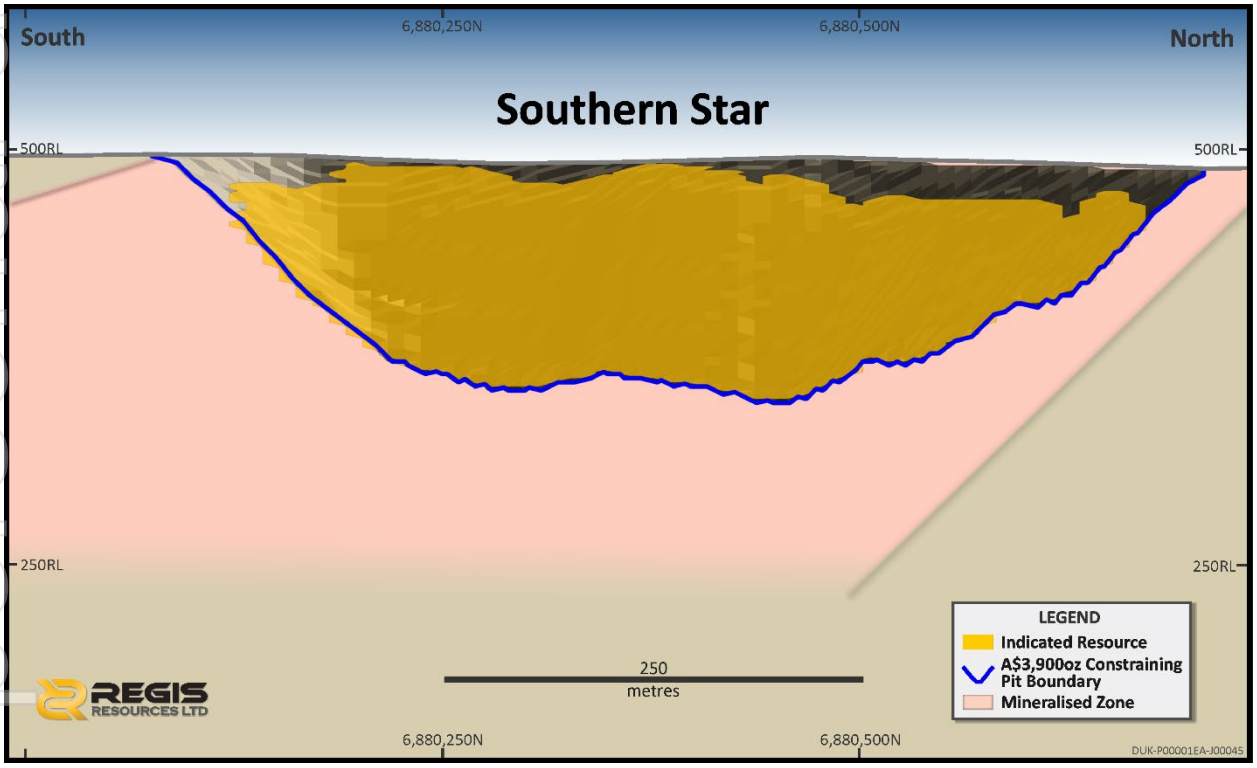

Figure 12: Southern Star Resource, including A$3,900/oz constraining pit shell.

Resource and Reserve Commodity Price Assumptions

Regis reviews the gold price assumptions used to estimate its reported MRE and ORE annually. The review includes an analysis of historic, spot and forward-looking gold pricing, pricing used by peer gold companies, and Regis' own cost structures and mine life estimates. As a result, Regis applies different gold price estimates to different portions of its MRE and ORE.

Where referenced, the "top marginal cost per ounce" represents the highest cost ounce included in the ORE for that deposit that generates a positive margin. It does not represent the average per ounce cost of production for the full ORE, or the gold price at which project economics are tested, but rather is the gold price that sets the cut-off grade used in developing the ORE.

[6] See ASX Announcement "Quarterly Report to 30 June 2025" 21 July, 2025.

Resources

To satisfy “reasonable prospects for eventual extraction” (JORC Code 2012) the assumptions for each of the main areas are summarised below.

Regis Resources Duketon open pit MREs are constrained by optimised open pit shells developed with reasonable operating costs and a long-term gold price assumption of $3,900/oz. A block cut-off of 0.4g/t is applied to all the Regis managed open pits. The prior MRE used a $3,300/oz gold price assumption and a 0.4g/t cut-off grade, with the change adding approximately 10% to the current MRE compared to the prior year.

Duketon underground MREs are reported within volumes created through a Mineable Shape Optimiser (MSO) process. The MSO volumes undergo a filtering process to remove stranded optimised volumes, which have no reasonable prospect of being mined. The underground MRE is reported externally to the open pit MRE pit designs/optimisation shells and takes account of mining depletion and sterilisation. The mining cut-off of 1.5g/t (prior year, 1.8g/t) was standardised across all the Duketon underground mines, with appropriate stope geometry applied to reflect conceptual mining techniques. The cut-off grade was selected on the basis of an assumed top marginal gold price of $3,500/oz while also reflecting improved understanding of the operational geometry of the deposit, with greater continuity of mining fronts at 1.5g/t.

There have been no material changes to the McPhillamys Resource since the MRE reported to the market in 2023[7].

The Regis Resources portion of the Tropicana Mineral Resource Estimate was reported to the ASX in a release on 23 February 2026 titled “Tropicana Underground Ore Reserve Growth Continues”.

Reserves

Ore Reserves were estimated based on the following cut-off grade assumptions to demonstrate a positive economic outcome.

Duketon Open Pits were evaluated at a 0.5g/t cut-off grade for the majority of pits, with slightly lower cut off grades of 0.4 g/t for softer oxide material reduced operating costs. Reported open pit cut-off grades are a weighted average of the various cut-off grades used at each operation. These vary depending on metallurgical recoveries, the cost of processing the material and the cost of haulage for satellite deposits.

The top marginal cost per ounce from the open pits varies by deposit, with Duketon North open pits generally evaluated at a higher cost per ounce assumption. This reflects Regis decision to restart the idled Moolart Well processing plant and recover these ounces in a high gold price environment, without displacing higher margin ore from the Duketon South plants. Across the consolidated Duketon open pits, the average top marginal cost per ounce for the current ORE is $3,150/oz.

Duketon underground operations are reported within MSO volumes representing a cut-off grade of 1.5 g/t, at a top marginal cost per ounce of $3,500/oz. The cut-off grade has been revised from last year, when it was 1.8 g/t, with the top marginal cost unchanged.

At Tropicana, the Underground Ore Reserve is reported within MSO volumes representing a cut-off grade of 2.1g/t Au for Boston Shaker, 1.8g/t for Tropicana and 2.5g/t for Havana. Metal prices and foreign exchange rate between the Australian dollar ($A) and United States dollar ($US) are critical for the economic evaluation and reporting of OREs and MREs and establishing reporting cut offs. A gold price for MREs of US$2,000/oz (A$3,030/oz) and OREs of US$1,700/oz (A$2,576/oz is used for 2025 and set by AngloGold Ashanti plc).

The primary economic test for all Reserves is on a site-based cash flow basis, and includes all forecast capital required in the operational plan. All open pit ore reserve estimates are reported within detailed pit designs. Underground ore reserves are reported within mineable underground shapes, with costs and cash flows assessed on a level-by-level basis.

[7] See ASX Announcement “Mineral Resource and Ore Reserve Statement” 20 June, 2023

The following information is provided to ensure compliance with ASX Listing Rules 5.8.1 and 5.9.1 and represents a fair and balanced summary of information contained within the JORC Code (2012) Table 1 disclosures included in Appendix 1 of this announcement. It should be read in conjunction with the detailed JORC Code Table 1 disclosures included in Appendix 1 of this announcement, which provide the full technical basis for the Mineral Resource and Ore Reserve estimates.

TROPICANA JV

Mineral Resources

Geology and geological interpretation

The Tropicana Gold Mine is on the western margin of a 700km long magnetic feature that is interpreted to be the collision suture zone between the Archean age Yilgarn Craton to the west and the Proterozoic age Albany-Fraser Orogen to the east of this feature. The gold deposits are hosted by a package of Archean age high metamorphic grade gneissic rocks.

Geological interpretation is supported by extensive drilling across open pit and underground domains, with four distinct domains being Boston Shaker, Tropicana, Havana and Havana South.

Mineralisation continuity is supported by observed down-plunge extensions and structural interpretation derived from oriented core and geological mapping.

Sampling and sub-sampling techniques

Sampling is based on reverse circulation (RC) and diamond drilling (DD), with industry-standard sub-sampling techniques applied.

RC samples are typically collected at 1m intervals and reduced using cone splitters to produce representative subsamples.

Diamond core is either half-core or whole-core sampled depending on drilling program, with preparation involving crushing, splitting and pulverisation.

Quality control includes insertion of blanks, standards and duplicates at regular intervals.

Drilling techniques

RC drilling using face-sampling bits is used for shallower mineralisation, while diamond drilling is used for deeper zones.

Diamond drilling includes HQ and NQ core diameters, with oriented core collected where possible.

Drill holes are designed to intersect mineralisation at high angles to minimise sampling bias.

The criteria used for classification

The basis of classification of the TGM MREs into different JORC Code confidence categories is predominantly drill hole spacing.

Open pit:

- Measured Mineral Resources: average 25mE by 25mN collar spacing.
- Indicated Mineral Resources: average 50mE by 50mN collar spacing.
- Inferred Mineral Resources: average 100mE by 100mN collar spacing (or less) when evidence of geological or grade continuity is sufficient to support grade estimation.

Underground:

- Measured Mineral Resources: average 12.5mE by 12.5mN collar spacing.
- Indicated Mineral Resources: average 50mE by 25mN intercept spacing.
- Inferred Mineral Resources: average 100mE by 100mN collar spacing (or less) when evidence of geological or grade continuity is sufficient to support grade estimation.

The competent person considers that the data spacings are sufficient to establish the degree of geological and grade continuity appropriate for the MRE and ORE estimation procedures, and the JORC Code classifications applied.

Sample analysis method

Samples are analysed using fire assay with atomic absorption or ICP-MS finish for gold determination.

Laboratories employ industry standard QA/QC protocols including standards, blanks and duplicates. Check assays and umpire laboratory comparisons confirm acceptable analytical accuracy and precision.

Estimation methodology

Mineral Resource estimation is based on drilling data integrated into geological models.

Estimation incorporates compositing of assay data and appropriate interpolation techniques consistent with industry practice.

Geological domains and grade continuity underpin estimation approaches.

Cut-off grade(s), including the basis for the selected cut-off grade(s)

Open pit Mineral Resources are reported above a cut-off grade of approximately 0.4g/t Au.

Underground Mineral Resources are constrained within MSO shapes representing a cut-off grade of approximately 1.6g/t Au.

Cut-off grades are derived based on reasonable prospects for eventual economic extraction.

Mining and metallurgical methods and parameters, and other material modifying factors considered to date.

Mineral Resources are reported assuming open pit and underground mining methods appropriate to deposit geometry.

Metallurgical recovery assumptions are supported by historical processing performance and test work.

Modifying factors such as mining dilution, recovery, geotechnical constraints and processing characteristics have been considered at an appropriate level for Mineral Resource reporting.

Ore Reserves

Material Assumptions

Ore Reserves are based on detailed mine planning studies consistent with feasibility-level work for an operating asset. Economic assumptions include gold price assumptions of approximately US$1,700/oz and relevant exchange rates.

The outcomes support the economic extraction of the reported Ore Reserves.

Classification Criteria

Ore Reserve classification (Proved and Probable) is derived from the underlying Mineral Resource classification and confidence in modifying factors.

Proved Ore Reserves are based on Measured Mineral Resources, while Probable Ore Reserves are primarily based on Indicated Mineral Resources.

Mining

Open pit mining methods are applied to near-surface deposits, with underground mining methods applied to deeper mineralisation.

Mining assumptions include dilution and recovery factors consistent with operating performance at Tropicana.

Underground mining methods are designed to target high-grade zones within defined MSO shapes.

Processing

Ore is processed through established processing facilities with demonstrated metallurgical performance. Processing assumptions include recovery factors consistent with historical plant performance.

Allowances are made for deleterious elements where relevant.

Cut off grades

Open pit Ore Reserves are reported above cut-off grades of approximately 0.4g/t Au.

Underground Ore Reserves apply Au cut-off grades of 1.8g/t (Tropicana), 2.1g/t (Boston Shaker) and 2.5g/t (Havana).

Cut-off grades are based on economic parameters including costs, recovery and commodity price assumptions.

Estimation methodology

Ore Reserve estimation is based on conversion of Mineral Resources through detailed mine design and scheduling.

Estimation incorporates dilution, recovery and modifying factors applied through mine planning processes.

Material modifying factors

Environmental approvals are in place consistent with ongoing operations at Tropicana.

Mining tenements are granted and in good standing.

Infrastructure is established, including processing facilities and access to site.

Governmental, legal, environmental and social factors are well understood and managed as part of ongoing operations.

Additional Information – Tropicana JV

The Mineral Resources and Ore Reserves quoted in this report are consistent with those reported in the AngloGold Ashanti plc 2025 Mineral Resource and Mineral Reserve statement included in AGA's annual report on Form 20-F for the financial year ended 31 December 2025 filed with the United States Securities and Exchange Commission ("SEC").

The term "Ore Reserve" is synonymous with the term "Mineral Reserve" and preferred under the JORC Code. The Mineral Resources in this report are reported as inclusive of the Ore Reserves before dilution and other factors are applied, however in AGA public reporting all disclosure of Mineral Resource is exclusive of Mineral Reserve before dilution and other factors are applied. "Tonnes" refers to a metric tonne which is equivalent to 1,000 kilograms. To reflect that figures are not precise calculations and that there is uncertainty in their estimation, tonnage, grade and content for gold is reported to one decimal. All ounces are Troy ounces. "Moz" refers to million ounces. The Mineral Resource tonnages and grades are reported in situ and stockpiled material is reported as broken material. The Ore Reserve tonnages and grades are estimated and reported as delivered to plant (i.e., the point where material is delivered to the processing facility).

See ASX release titled "Mineral Resource and Ore Reserve Update at Tropicana" 23 February 2026 (ASX.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 23 February 2026, and that all material assumptions and technical parameters underpinning the estimates in that announcement 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 market announcement.

GARDEN WELL UNDERGROUND

Mineral Resources

Geology and geological interpretation

Garden Well is located on the eastern limb of the Erlistoun Syncline of the Duketon Greenstone Belt. Gold mineralisation occurs as supergene mineralisation within upper Archaean regolith and hypogene mineralisation in fresh rock.

Data used to construct the geological model includes regional and detailed surface mapping, pit wall mapping, and logging of reverse circulation ("RC") and diamond drilling, with multi-element assaying used to a lesser extent.

Confidence in the geological interpretation is high, and mining to date supports the geological framework applied.

Sampling and sub-sampling techniques

The Garden Well deposit has been drilled from surface using RC and diamond drilling, with underground diamond drilling also completed. Drilling was undertaken on a nominal 40m east by 40m north grid spacing. Additional drilling completed between 2020 and 2025 reduced spacing to 40m by 20m in the primary area of the converted resource.

RC samples were collected through a cyclone and split to approximately 3kg to 4kg using an in-line cone splitter at 1m intervals.

Most exploration and resource development diamond core was cut in half onsite using an automated core saw, with half-core generally sampled from the same side of the orientation line where present. Whole core sampling was used in some chert core and for underground grade control drilling.

Sample sizes of approximately 1.5kg to 3kg are considered sufficient to represent the style of gold mineralisation.

Drilling techniques

RC drilling was completed using a 5.5-inch (139mm) diameter face sampling hammer.

Surface diamond drilling was completed using HQ or NQ2 diameter core.

Underground diamond drilling was completed using NQ2 diameter core.

Core is routinely oriented using a REFLEX ACT III tool.

Resource definition drilling was generally drilled at an angle of -60 degrees towards 270 degrees.

The criteria used for classification

The data spacing and distribution are considered sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Measured, Indicated and Inferred Mineral Resources under the JORC Code.

The Mineral Resource Estimate was classified on the basis of geological interpretation and estimation confidence, Kriging efficiency, slope of regression, drill hole spacing and proximity to mined material. The classification method reflects the quality of the geological, survey and assay data, data density, confidence in the geological and mineralisation interpretations, and grade estimation quality.

Drill hole spacing throughout the project is approximately 20m along strike, with some 10m infill drilling in the underground area. Drill spacing down dip is approximately 20m to 30m.

The drill hole spacing is considered sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral Resources under the JORC Code.

Measured Mineral Resources are classified where drill spacing is at a minimum of 10m along strike and 10m across strike, and where Kriging efficiency is mostly above 0.5 and slope of regression approaching 0.8.

Where geological and grade continuity can be established, and reasonably statistically informed estimates are present, but drill spacing is greater than Measured criteria, Mineral Resources are classified as Indicated.

Where drill spacing is greater again, or there are insufficient informing composites to allow confident geological interpretation and grade estimation, Mineral Resources are classified as Inferred.

Sample analysis method

Gold assaying was completed by external commercial laboratories (Ultratrace, Kalassay, SGS, Aurum, Intertek, Bureau Veritas and MinAnalytical).

Samples were crushed and pulverised to at least 85% passing 75µm and assayed using fire assay with AAS finish. Some historical near-surface programs used a 40g aqua regia digest with AAS finish.

These analytical techniques are industry standard for gold and considered appropriate.

Certified reference materials and blanks were inserted every 25th sample to monitor assay accuracy.

Field duplicates were inserted every 20th sample and laboratory duplicates approximately every 15th sample to assess precision.

QAQC results are considered acceptable for the style of mineralisation.

Estimation methodology

The Mineral Resource Estimate has been generated using Ordinary Kriging within wireframed estimation domains.

The estimate is based on 1m downhole composites from the resource and underground grade control datasets.

Grade estimation was completed in Datamine Studio RM, with detailed statistical and geostatistical investigations, including variography, completed in Snowden Supervisor 9.

High grade cuts were applied to composites on a domain-by-domain basis to limit the influence of outlier data.

Block dimensions are 5m east by 10m north by 5m elevation, with sub-blocking to 0.625m by 1.25m by 2.5m.

Cut-off grade(s), including the basis for the selected cut-off grade(s)

The reported Mineral Resource Estimate is reported within Mining Stope Optimiser shapes generated using a 1.5g/t Au cut-off.

The 1.5g/t cut-off grade was determined in conjunction with mining engineers to represent a reasonable mining cut-off for longhole open stoping.

Deswik Mining Stope Optimiser was used to support demonstration of reasonable prospects for eventual economic extraction, with isolated stope shapes excluded.

Mining and metallurgical methods and parameters, and other material modifying factors considered to date.

Underground mining is ongoing at Garden Well, having commenced at Garden Well South in late 2022 and at Garden Well Main in late 2025, and this operating experience helps inform the appropriateness of the mining and other modifying factors applied.

Longhole open stoping is the assumed mining method, with Mining Stope Optimiser parameters agreed with mining engineers. Dilution inside Mining Stope Optimiser shapes is included in the Mineral Resource, but no allowance has been made for pillars, additional mining ore loss and dilution or development ore.

The reported Mineral Resources are stated within Mining Stope Optimisation shapes generated using a 1.5g/t cut-off, minimum mining width of 2.0m, dilution of 1.0m on the hanging wall and 0.5m on the footwall, minimum strike length of 5m and maximum strike length of 20m.

A gold recovery of 90% has been adopted based on feasibility metallurgical test work, production data and ongoing test work.

It is assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Garden Well will continue for the duration of the project

Ore Reserves

Material Assumptions

The Ore Reserve is based on a feasibility-level study completed for the underground mine. The study draws on existing surface mining operating experience at Garden Well, including Mineral Resource reconciliation and metallurgical recovery performance, with actual processing and general and administrative costs available. Regis Resources engaged third parties to complete geotechnical, hydrogeological and metallurgical test work to support the study.

Revenue assumptions were based on a gold price of A$3,500/oz.

The study included suitable Modifying Factors and concluded that the project is technically feasible and economically viable.

Classification Criteria

Probable Ore Reserves have been derived from Indicated Mineral Resources only.

No Measured Mineral Resource is included in the Ore Reserve estimate.

No Inferred Mineral Resources were included in the Ore Reserve.

The Ore Reserve classification reflects the Competent Person's view of the deposit and the confidence in the Modifying Factors applied.

Mining

Longhole open stoping with paste fill was selected as the preferred mining method following trade-off assessment. Detailed development and stoping plans and schedules were prepared to support the Ore Reserve Estimate.

Planned stope dilution of 0.5m on the footwall and 1.0m on the hanging wall was incorporated into the stope designs.

Mining recovery and dilution factors were applied for lateral development, vertical development and stoping, including 90% tonnage recovery and 90% metal recovery for stopes. The minimum mining width is 2.0m exclusive of planned dilution, or 3.5m total minimum mining width including planned dilution.

Existing site infrastructure, including the processing plant, accommodation, power, water, magazine and other site services, supports the selected mining method.

Processing

Ore from the Garden Well Underground Ore Reserve is assumed to be processed through the existing Garden Well processing facility.

Metallurgical test work completed supported recovery factors of between 92.6% and 92.8% based on lithology.

Cut off grades

A 1.5g/t Au cut-off grade was applied for the purpose of estimating the Ore Reserve.

The cut-off incorporates capital and operating development and production costs, grade control, haulage, milling, general and administrative costs and royalties.

A development cut-off grade of 1.5g/t Au was also applied, covering rehandling, processing and administration costs while not displacing higher-grade open pit material.

Estimation methodology

The Ore Reserve was estimated by converting the Garden Well Underground Mineral Resource Estimate to Ore Reserve through feasibility-level mine design, scheduling and cost modelling.

The Ore Reserve estimate was evaluated using a standard financial model including revenue, operating and capital costs, metallurgical recovery, treatment and refining costs, general and administrative costs and royalty payments.

Material modifying factors

Mining costs were based on an underground mining contract provided by an experienced mining contractor using study mine schedule quantities.

Processing, transport and general and administrative costs were based on historical actual costs where available.

Environmental studies have been completed for existing Garden Well surface operations, and waste rock and tailings characterisation studies have not identified material issues.

Existing Garden Well operational infrastructure includes ore processing and tailings storage facilities, workshops, accommodation, power, water, explosives storage, access roads and airstrip facilities.

The Garden Well operation holds the permits, certificates, licences and agreements required to conduct its existing operations.

ROSEMONT UNDERGROUND

Mineral Resources

Geology and geological interpretation

The Rosemont gold deposit is hosted in a quartz dolerite zone of a dolerite sill intruding ultramafic and argillaceous sedimentary units on the western limb of the Erlistoun Syncline in the Duketon Greenstone Belt.

Gold mineralisation is associated with brittle fracturing and quartz-albite-sericite-carbonate-sulphide alteration within the quartz dolerite.

Data used to construct the geological model includes regional and detailed surface mapping, pit wall mapping, and logging of reverse circulation ("RC") and diamond drilling, with multi-element assaying used to a lesser extent.

Confidence in the geological interpretation is high, and mining to date supports the geological constraints applied.

Sampling and sub-sampling techniques

The Rosemont deposit has been drilled from surface using RC and diamond drilling, with underground diamond drilling also completed.

Surface RC and diamond drilling produced mainly 1m samples on a nominal 20m east by 20m north drill pattern, generally drilled at -60 degrees to mine grid 270 degrees in the Rosemont Main Pit and mine grid 090 degrees in the Rosemont North Pit.

RC samples were collected through a cyclone and split to approximately 3kg to 4kg through an in-line cone splitter at 1m intervals.

Underground diamond drilling was sampled to geology over intervals down to 0.2m.

Most exploration and resource development core was cut in half onsite using an automated core saw, with half-core samples generally collected from the same side of the orientation line where present, while underground grade control drilling is whole core sampled.

Sample sizes of approximately 1.5kg to 3kg are considered sufficient to represent the style of gold mineralisation.

Drilling techniques

RC drilling was completed with a 5.5-inch (139mm) diameter face-sampling hammer.

Surface diamond drilling was carried out at HQ or NQ2 diameter.

Underground diamond drilling was completed at NQ2 diameter.

Core is routinely oriented using a REFLEX ACT III tool.

Surface drilling is predominantly oriented to be close to perpendicular to the strike and dip of the mineralisation. Underground drilling may be constrained by drill site availability, but intersection angles were kept as close to perpendicular as possible. Some poorly oriented holes were removed from the resource estimation dataset.

The criteria used for classification

The data spacing and distribution are considered sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Measured, Indicated and Inferred Mineral Resources under the JORC Code.

The Mineral Resource Estimate was classified on the basis of geological interpretation and estimation confidence, Kriging efficiency, slope of regression, drillhole spacing and geological understanding of the area. The classification method also reflects the quality of the geological, survey and assay data, the density of data, confidence in the geological and mineralisation interpretations, and the grade estimation quality.

Drill hole spacing throughout the project is approximately 20m along strike, with some 10m infill drilling in the underground area. Drill spacing down dip is approximately 20m to 30m.

The drill hole spacing is considered sufficient to allow grade intersections to be modelled into coherent wireframes for the main mineralisation domains.

Measured Mineral Resources are classified where drill spacing is at a minimum of 10m along strike and 10m across strike, and where Kriging efficiency is mostly above 0.5 and slope of regression approaching 0.8.

Where continuity can be established and reasonably statistically informed estimates occur, but spacing is greater than Measured criteria, the Mineral Resource is classified as Indicated.

Where drill spacing is greater, or there are insufficient informing composites to allow confident grade estimation, the Mineral Resource is classified as Inferred.

Sample analysis method

Gold assaying was completed by external commercial laboratories (Ultratrace, Kalassay, SGS, Aurum, Intertek, Bureau Veritas and MinAnalytical).

Samples were crushed and pulverised to at least 85% passing 75µm and assayed using fire assay with AAS finish, though some historical near-surface programs used a 40g aqua regia digest with AAS finish.

These analytical techniques are industry standard for gold and considered appropriate.

Certified reference materials and blanks were inserted every 25th sample to monitor assay accuracy. Field duplicates were inserted every 20th sample and laboratory duplicates approximately every 15th sample to assess precision.

QAQC results are considered acceptable for an Archaean gold deposit.

Estimation methodology

The Mineral Resource Estimate has been generated using Ordinary Kriging.

The estimate is based on 1m downhole composites from the resource and underground grade control datasets.

Grade estimation was completed in Datamine Studio RM, with detailed statistical and geostatistical investigations, including exploratory data analysis and variography completed in Snowden Supervisor 9.

High grade cuts were applied to composites in some domains to limit the influence of outlier data.

Block dimensions are 2m east by 10m north by 20m elevation, with sub-blocking to 0.5m by 2.5m by 1.25m.

Mineralisation constraints were used as hard boundaries for grade estimation, such that only composite samples within a domain were used to estimate blocks coded to that domain.

Cut-off grade(s), including the basis for the selected cut-off grade(s)

The stated Mineral Resource Estimate is reported within Mining Stope Optimiser shapes generated using a 1.5g/t Au cut-off.

The 1.5g/t Au cut-off grade was determined in conjunction with mining engineers to represent a reasonable mining cut-off for longhole open stoping.

Deswik Mining Stope Optimiser was used to support demonstration of reasonable prospects for eventual economic extraction, with isolated stope shapes excluded.

Mining and metallurgical methods and parameters, and other material modifying factors considered to date.

Underground mining at Rosemont is ongoing, having commenced in 2020, and the model update has back-reconciled well against extracted material and mineralisation encountered during development.

Longhole stoping is the assumed mining method, with Mining Stope Optimiser parameters agreed with mining engineers.

Dilution included inside the Mining Stope Optimiser shapes is included in the Mineral Resource, but no factors for pillars, other dilution or development ore are applied.

A gold recovery of 90% has been adopted based on feasibility metallurgical test work, production data and ongoing test work.

It is assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Rosemont will continue for the duration of the project.

Ore Reserves

Material Assumptions

The Ore Reserve is based on a Feasibility Study. The study draws on established surface mining experience at Rosemont, including reconciliation and metallurgical performance data, with actual processing and general and administrative costs available. Regis Resources engaged third parties to complete geotechnical, hydrogeological and metallurgical test work to support the study.

Revenue assumptions were based on a gold price of A$3,500/oz.

The study included suitable Modifying Factors and concluded that the project is technically feasible and economically viable.

Classification Criteria

Probable Ore Reserves have been derived from Indicated Mineral Resources only.

No Measured Mineral Resources are included in the Ore Reserve.

No Inferred Mineral Resources were included in the Ore Reserve.

Proven Ore Reserves relate to stockpiles only.

The Ore Reserve classification reflects the Competent Person's view of the deposit and the confidence in the Modifying Factors applied.

Mining

Longhole open stoping with pillars is the selected mining method for Rosemont South and Rosemont Central, and longhole open stoping with backfill is the selected mining method for Rosemont Main.

Planned dilution of 0.5m on the footwall and 1.0m on the hanging wall was incorporated into the mine design.

Mining recovery assumptions include 90% tonnage recovery and 90% metal recovery. The minimum mining width is 2.0m, or 3.5m including dilution.

Existing site infrastructure, including the processing plant, accommodation, power, water, magazine and other site services, supports the selected mining method.

Processing

Ore from the Rosemont Underground Ore Reserve is assumed to be processed through the existing Rosemont CIL plant.

Metallurgical recovery assumptions applied were 94% for Rosemont South, 94% for Rosemont Central, 92.5% for Rosemont Main and 94% for Rosemont Stage 3.

Cut off grades

A 1.5g/t Au cut-off grade was applied for the purpose of estimating the Ore Reserve.

The cut-off is based on a financial model incorporating revenue, operating and capital costs, metal prices, metallurgical recovery, treatment and refining costs, general and administrative costs and royalties.

A development cut-off grade of 0.9g/t Au was applied for development material.

Estimation methodology

The Ore Reserve was estimated by converting the Rosemont Underground Mineral Resource to Ore Reserve through feasibility-level mine design, scheduling and cost modelling.

The Ore Reserve estimate was evaluated using a standard financial model including revenue, operating and capital costs, metallurgical recovery, treatment and refining costs, general and administrative costs and royalty payments.

Material modifying factors

Mining costs were based on contractor schedule rates.

Processing and general and administrative costs were based on historical actual costs.

Environmental studies have been completed for existing operations, and waste rock and tailings characterisation has not identified material issues.

Underground approvals are in progress, with no impediments to approval expected.

Existing infrastructure includes the processing plant, tailings storage facility, workshops, accommodation, power, water, explosives storage, roads and airstrip.

All required permits, licences and approvals are in place or progressing, with no material third-party dependencies identified.

Competent Persons:

The information in this report that relates to Mineral Resources or Ore Reserves for each "Activity Responsibility" is based on and fairly represents information and supporting documentation prepared by the Competent Person listed opposite that Activity Responsibility Table 4 below. This Competent Person listing includes details of professional memberships, professional roles, and the reporting activities for which each person is accepting responsibility for the accuracy and veracity of Regis' results and estimates.

Each Competent Person in Table 4 below has provided Regis with a sign-off for the relevant information provided by each contributor in this report.

Table 4: Relevant Competent Persons Information

Code	Activity	Competent Person	Professional Association		Company of Employment	Activity Responsibility
			Membership	Number		
A	Mineral Resources	Robert Barr	MAusIMM	991808	Regis Resources	Duketon Open Pit Duketon Stockpiles Duketon Underground McPhillamy's Open Pit Discovery Ridge Open Pit
B	Ore Reserve	Ross Carpenter	MAusIMM	107542	Regis Resources	Duketon Open Pit Duketon Stockpiles
C	Ore Reserve	Karel Steyn	MAusIMM	309192	Regis Resources	Duketon Underground
D	Ore Reserve	Andrew Bridges	MAusIMM	300976	AngloGold Ashanti	Tropicana Open Pit Tropicana Stockpiles
E	Ore Reserves	Leanne Abel	MAusIMM	107224	AngloGold Ashanti	Tropicana Underground
F	Mineral Resources	David Perkin	MAusIMM	326239	AngloGold Ashanti	Tropicana Open Pit Tropicana Underground

- MAusIMM = Member of the Australasian Institute of Mining and Metallurgy and MAIG= Member of the Australian Institute of Geoscientists
- Information in this report that relates to Mineral Resources or Ore Reserves is based on the information compiled by the relevant Competent Persons and activities listed above.
- All Regis Resources personnel are full-time employees of Regis Resources Limited; all AngloGold Ashanti personnel were full-time employees of AngloGold Ashanti at the time of the original report's preparation.
- All the Competent Persons have provided Regis with written confirmation that they have sufficient experience that is relevant to the styles of mineralisation and types of deposits, and the activity being undertaken with respect to the responsibilities listed against each professional above, to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – the JORC Code 2012 Edition
- Each Competent Person listed above has provided to Regis by e-mail:
  - Proof of their current membership to their respective professional organisations as listed above;
  - A signed consent to the inclusion of information for which each person is taking responsibility in the form and context in which it appears in this report, and that the respective parts of this report accurately reflect the supporting documentation prepared by each Competent Person for the respective responsibility activities listed above; and
  - Confirmation that there are no issues that could be perceived by investors as a material conflict of interest in preparing the reported information.

Assessment of Material Projects:

Projects considered to be considered as "Material" to Regis are included below in Table 5.

Table 5: Material Projects

Material Project	Announcement link	Released
Duketon South	*Development Approval for Two Underground Mines and Underground Reserves Increase*	6 May 2024
Garden Well Underground	*Approval of Garden Well South Underground Mine*	14 Dec 2020
Rosemont Underground	*Rosemont Underground Update*	15 Apr 2019
McPhillamys	*Impacts of S10 Declaration over McPhillamys* *Maiden Ore Reserve of 2.03Moz at McPhillamys Gold Project Mineral Resource and Ore Reserve Statement*	21 Aug 2024 8 Sept 2017 20 June 2023
Tropicana	*Mineral Resource and Ore Reserve update at Tropicana*	23 Feb 2026

Southern Star is not considered to be a material mining project on a stand-alone basis but instead forms part of the Duketon South project. The initial resource at Southern Star is not considered to be a material change to the previously announced Duketon South resource.

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.

ENDS

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

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MINERAL RESOURCE AND ORE RESERVE TABLES

Group Mineral Resources as at 31 December 2025 (Regis attributable, inclusive of Ore Reserves)

Project	Equity	Type	Cut-Off (g/t)	Measured			Indicated			Inferred			Total Resource			Competent Person[1]
				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	-	-	-	39	0.9	1,140	9	0.8	250	49	0.9	1390	A
Duketon North	100%	Stockpiles	-	1	0.5	10	-	-	-	-	-	-	1	0.5	10	A
Duketon North	**100%**	**Sub Total**		**1**	**0.5**	**10**	**39**	**0.9**	**1,140**	**9**	**0.8**	**250**	**49**	**0.9**	**1,400**	
Duketon South[3/4]	100%[4]	Open-Pit	0.4	0	1.1	-	25	1.2	940	5	1.2	200	30	1.2	1,150	A
Duketon South[5]	100%	Underground	1.8	2	2.6	200	12	2.3	870	4	2.2	270	18	2.3	1,340	A
Duketon South	100%	Stockpiles	-	6	0.5	110	-	-	-	-	-	-	6	0.5	110	A
Duketon South	**100%[4]**	**Sub Total**		**9**	**1.1**	**310**	**37**	**1.5**	**1,810**	**9**	**1.6**	**470**	**55**	**1.5**	**2,590**	
Duketon Deposits	**100%[4]**	**Total**		**9**	**1.1**	**320**	**77**	**1.2**	**2,950**	**18**	**1.2**	**720**	**104**	**1.2**	**3,990**	
Tropicana[6]	30%	Open-Pit	0.3/0.4	1	1.4	30	4	1.9	220	-	-	-	4	1.8	250	F
Tropicana[6]	30%	Underground	1.6	4	2.6	350	5	2.7	400	7	2.2	530	16	2.4	1,280	F
Tropicana[6]	30%	Stockpiles	-	6	0.5	100	-	-	-	-	-	-	6	0.5	100	F
Tropicana	**30%**	**Total**		**11**	**1.4**	**480**	**8**	**2.3**	**620**	**7**	**2.2**	**530**	**26**	**1.9**	**1,620**	
McPhillamys	100%	Open-Pit	0.35	-	-	-	61	1.0	2,070	8	0.7	190	70	1.0	2,260	A
Discovery Ridge	100%	Open-Pit	0.4	-	-	-	2	1.8	140	6	1.4	260	8	1.5	400	A
NSW Deposits	**100%**	**Total**		**-**	**-**	**-**	**64**	**1.1**	**2,210**	**14**	**1.0**	**460**	**78**	**1.1**	**2,660**	
Regis Total		**Total**		**20**	**1.2**	**790**	**149**	**1.2**	**5,780**	**40**	**1.3**	**1,700**	**209**	**1.2**	**8,280**	

Notes

Data has been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Summation errors may occur due to rounding. Mineral Resources are reported inclusive of Ore Reserves to JORC Code 2012 unless otherwise noted.

1. Refer to Group Competent Person Notes.
2. Duketon North Open Pit Mineral Resource Estimates are Moolart Well, Gloster, Dogbolter-Coopers, Petra, Anchor, Ventnor and Terminator.
3. Duketon South Open Pit Mineral Resources Estimates are Garden Well, Rosemont Open Pit, Toohey's Well, Baneygo, Erlistoun, Beamish, Reichelt's Find, Russell's Find, King John, King of Creation, Queen Margaret, Southern Star, 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. Rosemont Underground, All Mineral Resource Estimates reported within MSO shells at an economic cut-off of 1.5g/t.
6. Regis holds 30% ownership in Tropicana. Tropicana reported Reserves and Resources in ASX Release "Mineral Resource and Ore Reserve Update at Tropicana" dated 23 February 2026.

Group Ore Reserves as at 31 December 2025 (Regis attributable)

Project[1]	Equity	Type	Cut-Off (g/t)[2]	Proved			Probable			Total Ore Reserve			Competent Person[3]
				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	-	-	-	15	0.9	423	15	0.9	423	B
Duketon North	100%	Stockpiles		1	0.5	9	-	-	-	1	0.5	9	B
Duketon North	100%	Sub Total		1	0.5	9	15	0.9	423	16	0.8	433	
Duketon South	100%[4]	Open-Pit	0.5	-	-	-	4	1.1	141	4	1.1	141	B
Duketon South	100%	Underground	1.5	0.2	1.6	12	12	1.8	702	12	1.8	714	C
Duketon South	100%	Stockpiles		5	0.6	101	-	-	-	5	0.6	101	B
Duketon South	100%	Sub Total		5	0.7	113	16	1.6	843	22	1.4	957	
Duketon Total	**100%**	**Total**		6	0.6	123	32	1.2	1,267	38	1.1	1,389	
Tropicana	30%	Open-Pit	See Note 5	1	1.4	28	4	1.8	213	4	1.7	241	D
Tropicana	30%	Underground		1	2.8	121	1	2.9	134	3	2.9	255	E
Tropicana	30%	Stockpiles		5	0.5	79	-	-	-	5	0.5	79	D
Tropicana Total[5]	**30%**	**Total**		**6**	**1.1**	**229**	**5**	**2.1**	**347**	**12**	**1.5**	**576**	
Regis Total		**Grand Total**		**12**	**0.9**	**351**	**37**	**1.4**	**1,614**	**49**	**1.24**	**1,965**	

Notes

The above data has been rounded and errors of summation may occur due to rounding.

1. Ore Reserves are reported separately for open pits, underground and stockpiles.
2. 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.
3. Refer to Group Competent Person Notes.
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, Resources and Cut Off Grades in ASX Release "Mineral Resource and Ore Reserve Update at Tropicana" dated 23 February 2026, reported as nearest 1,000,000 tonnes, 0.1 g/t gold grade and 1,000,000 ounces.

APPENDIX 1: JORC CODE 2012 EDITION – TABLE 1

Garden Well Underground

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay').* *In other cases more explanation may be required, such as where there is coarse gold submarine nodules) may warrant disclosure of detailed information. that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Resource definition drilling consists of Reverse Circulation (RC – 1,002 holes for 147,507m), and Diamond (Surface DD – 270 holes for 114,244m and underground DD – 227 holes for 70,073m) drill holes producing mainly 1m samples on a nominal 40m east spaced holes on 40m north grid spacing. Further drilling was completed between 2020 and 2025 to reduce spacing to 40m by 20m in the primary area of the converted resource. • RC samples were collected through a cyclone and split to 3-4kg through an in-line cone splitter into calico sample bags at 1m intervals. The remainder of each sample was collected from the bottom of the splitter into green bags. These samples were utilised for logging and assaying. • Drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (Ultratrace, Kalassay, SGS, Aurum, Intertek, Bureau Veritas and MinAnalytical).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling completed with a 5.5-inch (139mm) diameter face sampling hammer. • Surface diamond drilling carried out at either HQ or NQ2 diameter. • Underground Diamond Drilling is NQ2 diameter. • Core is routinely orientated by REFLEX ACT III tool.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. • RC and AC recovery were visually assessed. Appropriate drill techniques were employed to maximize recovery and sample quality. Holes were terminated when excessive water was encountered in the hole. No information is available relating to historical drilling recovery. • Sample recoveries for RC drilling are visually estimated to be medium to high. • Diamond core recoveries were recorded and referenced to the core blocks and recorded drill runs. Recoveries were generally excellent except in the vug zones where core loss associated with the vugs was experienced. • No significant bias is expected although no sample recovery and grade correlation study was completed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• Lithology, alteration, veining, mineralisation and, on some holes, magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference. • Lithology, alteration, veining, mineralisation, magnetic susceptibility, recovery, RQD, density and geotechnical information were all logged for the diamond core and saved in the database. Core photographs were taken, and surface half core is retained in a core yard for future reference. Unsampled Grade Control Underground core is disposed of after sampling. • All logging is qualitative except for density and magnetic susceptibility. Both wet and dry core photography was completed prior to sampling. All drill holes are logged in full.

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Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core take. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Most of the Exploration and Resource Development core was cut in half onsite with an automated core saw (generally Almonte, some with a Corewise saw), with the half core samples for analysis collected from the same side of the orientation line when present. Chert core proved to be very difficult to cut by core saw therefore whole core sampling was utilised to quicken the process. Whole core sampling as opposed to interval sampling was chosen to eliminate any interval sampling bias. • Underground Grade Control drilling is whole core sampled. • The RC drilling utilised a cyclone and cone splitter to consistently produce 2.5kg to 3.0kg dry samples. • Samples are oven dried, crushed, and then pulverised to 85% passing 75µm. This is considered acceptable for an Archaean gold deposit. • For RC samples field duplicates were completed every 20th sample to assess the repeatability and variability of the gold mineralisation. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit. • Laboratory duplicates were also completed, nominally every 15th sample, to assess the repeatability and variability of the assaying process. QAQC results are reviewed on a monthly basis. • Twinned holes were not planned in the program; however some later holes were twinned with historic drilling. These had mixed results and resulted in the exclusion of some drill programs from the resource estimation process due to biased or inconsistent results. • Sample sizes (1.5kg to 3kg) are considered to be a sufficient size to represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All gold assaying was completed by external commercial laboratories (Ultratrace, Kalassay, SGS, Aurum, Intertek, Bureau Veritas and MinAnalytical), crushed and pulverised to at least 85% passing 75µm and assayed using either a 30g, 40g or 50g charge for fire assay analysis with AAS finish. On some historical programs (generally close to the surface) a 40g charge Aqua Regia Digest with AAS finish was used. These techniques are industry standard for gold and considered appropriate. • A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for some RC samples and is recorded in the logging spread sheets. The results were not used in the delineation of mineralised zones or lithologies. • Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample for resource drilling to assess the sampling precision and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. • Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows no consistent positive or negative overall mean bias. Duplicate assaying show high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. • Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols* *Discuss any adjustment to assay data.*	• No independent personnel have visually inspected the significant intersections in RC chips. Numerous qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips and core. • Areas of close spaced drilling supports the location (width) and grade of the mineralised zone. • For Exploration and Resource Definition Drilling all geological and field data is entered into LogChief™ or Excel™ spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed. • Grade Control data and logging is collated in Excel™ and uploaded to an Access™ database. • Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01ppm Au) have been flagged and converted to 0.005ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Surface drillhole collar locations were picked up by site-based surveyors, or using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). • Underground collars were picked up by site-based surveyors using Trimble Total stations based on collar maps provided by the drilling contractors. • A local grid system is used for underground surveying pickups, as well as modelling. On the surface AMG84 coordinates are used for mining and MGA94 for exploration surveys. The coordinates are flagged with their native gridset in the Datashed™ database and conversions are completed automatically. • The topographic surface has been derived from a combination of site surveys (generally drone based photogrammetry) for mining, the primary drill hole pickups, pit pickups and the pre-existing photogrammetric contouring. • As-mined and As-built surfaces and underground survey volumes created by the Duketon survey teams have been used to deplete the mined resource and account for backfill • Downhole surveying was measured by the drilling contractors in conjunction with Regis personnel using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole. Magnetic azimuth is converted to AMG and local underground grid in the database, and the local underground azimuth is used in the Mineral Resource Estimate and during mining underground. AMG84 is used for surface mining.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserves estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• The drill hole spacing throughout the project is approximately 20m along strike with some 10m infill drilling in the underground area. Drill spacing down dip is approximately 20 to 30m. • The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed. • Early exploration samples were composited to 4m with anomalous composites re-assayed using the primary 1m sample. Later programs used 1m samples for RC and 1m or variable sampling length for Diamond Drilling. For the Mineral Resource Estimate drillholes have been composited to 1m length, reflecting the most common sample length within the data set.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Surface drilling is orientated to be close to perpendicular to both the strike and dip of the mineralisation. • Underground drillhole orientation may be compromised due to the availability of drilling sites, however intersection angles were kept as close to perpendicular as possible. Some holes with poor intersection angles that may cause estimation bias are removed from the resource estimate dataset. • It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	• Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Garden Well surface and underground gold mine comprises M38/1250, M38/352, M38/1249, M38/1257, M38/283 and M38/1251, an area of 46km2 (4,632 hectares). Current registered holders of the tenements are Regis Resources Ltd. The Garden Well Underground mines are currently operating. • Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. • Regis Resources Ltd has 100% interest in all tenements listed above. There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Garden Well is a blind virgin discovery made by Regis in 2009, further drilling was completed in the South of the Garden Well mineralisation to delineate a potential underground Resource. Drilling in the North followed, extending the underground resource into the main lode area.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Garden Well is located on the eastern limb of the Erlistoun syncline of the Duketon Greenstone Belt. The gold of the Garden Well Deposit occurs as supergene mineralisation within upper Archaean regolith and hypogene mineralisation in fresh rock. No significant gold occurred in the overlying transported Quaternary clay sequence. Gold is associated with intensely sheared and folded ultramafic and shale units that have been hydrothermally altered to a silica-carbonate-fuchsite-chlorite-pyrite-arsenopyrite assemblage, and underlying chert units. The gold mineralisation envelope trends roughly north-south with approximately 2,100m of strike and dips 50º to 60º east, sub-parallel to the ultramafic-sediment contact.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.

Criteria	JORC Code explanation	Commentary
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Infill drilling will occur where appropriate to improve the classification of the Mineral Resource, and extensional drilling will be conducted along strike and at depth where gold mineralisation may be of sufficient grade and thickness for resource extension or conversion. • This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	• Resource Development and Exploration Geological metadata is centrally stored in a SQL database managed using DataShed Software. Regis Resources Ltd ("RRL") employ a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered into LogChief™ or excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the RRL geological code system and sample protocol. Data is then emailed to the RRL database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used. • Grade Control metadata is stored in a Microsoft Access database. • The data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologists and database administrator. Additionally, the resource geology team validate hole collar location, downhole surveys and assays visually and numerically prior to the resource estimation process. Key checks are hole deviation between surveys, collar pickups and locations relative to topography and development, and assay validation.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	• The competent person has made site visits to Garden Well. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration, resource development and grade control drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present. • Not applicable.

Criteria	JORC Code explanation	Commentary
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is high. Locally at Garden Well the shear zone is located on the footwall side of an east dipping sedimentary package underlain by an ultramafic unit. The Garden Well shear zone is several hundred metres wide and dips moderately to steeply east and is sub-parallel to the sedimentary contact. Intense shearing along the sedimentary contact is contained within a mixed ultramafic-sedimentary package with en-echelon structures that are the host units for the gold mineralisation. In the southern extension the mineralisation takes a slight jog to the east and is predominantly within a thin shale horizon along the hanging wall of the sedimentary package, and also within a chert unit that overlies the sedimentary package. Mining to date supports the geological framework applied and the model is continually refined with knowledge gained during the mining at Garden Well. • Data used to construct the geological model includes regional and detailed surface mapping, in pit wall mapping, and logging of RC/diamond core drilling, and to a lesser degree multi-element assaying, has been applied in generating the mineralisation constraints incorporating the geological controls. A nominal 0.8g/t Au lower cut-off grade was applied to the mineralisation domain generation; however assay variability and geological indicators have also been used. Broad mineralisation zones have been defined that represent a combination of lithology and structural zones above the selected lower cut-off grade to capture and estimate the lower grade and less continuous mineralisation. • The relationship between geology and gold mineralisation of the deposit is reasonably clear, and the interpretation is considered robust and supported in new mining developments. There is no apparent alternative to the interpretation in the company's opinion. • A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing to be used as a guide. The mineralisation geometry has a strong relationship with the lithological interpretation and structure.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The approximate dimensions of the underground deposit are 2,100m along strike (N-S), 100m across (E-W), and 565m depth from 2500mRL to 1935m RL Local (500m to -65m RL).
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes*	• The Mineral Resource Estimate has been generated by Ordinary Kriging (OK). The OK estimation was constrained within Leapfrog-generated semi-implicit mineralisation domains (nominally at a 0.8g/t cutoff but guided by geology and interpreted structure) defined from the resource and grade control drillhole datasets, and Intervals selected in Leapfrog Geo™ . The surrounding envelope was domained and estimated with a 0.1g/t shell generated in Leapfrog Geo™ . OK is considered an appropriate grade estimation method for Garden Well mineralisation given current drilling density and mineralisation style. • The grade estimate is based on 1m downhole composites of the resource and underground Grade Control dataset flagged in Leapfrog Geo™ with the estimate completed in Datamine Studio RM™. Each composite is flagged to a domain using the

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	appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it is a multiple of the most common sampling interval (1.0 metre) and is appropriate for the mineralisation and mining style. High grade cuts have been applied to composites to limit the influence of outlier data. • Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites) in Snowden Supervisor™ 9. This includes exploratory data analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor™ 9. These investigations have been completed on each ore domain separately. • Comparisons to previous estimates and production data have been completed for Garden Well South and the model performs well, with differences to previous estimates related to additional drilling information between updates. • No byproducts are present or modelled. • No deleterious elements have been estimated, however Metallurgically challenging units (Shale and Chert/Shale) have been modelled as part of the lithological modelling. • Block dimensions are 5m (east) by 10m (north) by 5m (elevation) (with sub-blocking of 0.625m by 1.25m by 2.5m) and was chosen as it approximates approximately half/a third of the drill hole density. The 5m elevation is a factor of the expected stope height (20m). • The interpolation used one estimation pass with the search ellipsoid matching the variography of the final experimental variogram structure for each domain. • Min and max samples were mostly 6-12, with some deviating where KNA suggested a low KE and Slope of regression was to be expected. Those domains estimated with min max samples as high as 6-12. • The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.8g/t Au lower cut-off grade. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. • Review of the spatial distribution of high-grade composites indicated clustering, particularly in the underground drilling. Outliers were also present in the northern Garden Well beneath the pit. Topcuts on a domain by domain basis were reviewed and applied. • The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. Production data was seen as the most meaningful form of validation, which the model was compared to throughout the estimation process to ensure an accurate estimation was created. Back-reconciliation of the underground stopes and ore development for the past years were used to validate the update.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The Mineral Resource Estimate tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content. Bulk density was assigned by lithology. • Bulk density was determined by immersion method on dried samples.

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Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 1.5g/t for the stated Mineral Resource Estimate was determined in conjunction with the mining engineers to represent a reasonable mining cutoff (longhole open stoping). • Deswik™ Mining Stope Optimiser was utilised to ensure that the reported Mineral Resource Estimate achieves a Reasonable Expectation of Eventual Economic Analysis, with isolated stope shapes excluded.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Underground mining commenced at Garden Well South in late 2022 and Garden Well Main in late 2025. This model update back-reconciled well against the material extracted and mineralisation encountered during development. • Long hole stoping is the assumed mining method, with Mining Stope Optimiser (MSO) parameters agreed with the mining engineers. Dilution included inside the MSO shapes is included in the report, but no factors for pillars or other dilution are applied and no development ore is accounted for.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• A gold recovery of 90% is accepted based on potential recoveries indicated in feasibility metallurgical test work, production data and ongoing test work to determine cyanidable gold recoveries.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options.* *It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation.* *While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been*	• It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Garden Well continue for the duration of the project life.

Criteria	JORC Code explanation	Commentary
	considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• The bulk density values were derived from 1,908 measurements taken on the core, primarily drilled from the surface. The measurements were taken almost exclusively onsite using the immersion method without wax coating. A density evaluation was undertaken with 166 samples and were sent to independent laboratory SGS in 2022, the results of which aligned with the assigned densities used in the model. • Oxidised material was assigned densities in between the profile surfaces. Densities measured from fresh material as assigned to lithologies in fresh material. • Oxide horizon and porous transitional horizon samples have all been measured by external laboratories using wax coating to account for void spaces, whereas competent samples have been completed both by the external laboratory and onsite. The independent laboratory measurements confirm that the onsite measurements are accurate and representative, therefore the applied density values are considered reasonable and representative.

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Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated, & Measured Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed. • The Mineral Resource Estimate was classified on the basis of estimation reliability, Kriging efficiency, slope of regression, anisotropic continuity of the interpreted zones, drillhole spacing and proximity to mined material. • The deposit shows reasonable continuity of mineralisation within well-defined geological constraints. The drill hole spacing throughout the project is approximately 20m along strike with some 10m infill drilling in the underground area. Drill spacing down dip is approximately 20 to 30m. The drill spacing is sufficient to allow the grade intersections to be modelled into coherent wireframes for the main mineralisation domains. Reasonable consistency is evident in the thickness and grade of the domains and internal waste delineated where appropriate. • The geological and mineralisation continuity has been demonstrated with sufficient confidence to allow the GWU deposit to be classified as Measured Mineral Resource where the drill spacing is at a minimum of 10m along strike and 10m across strike, as well as where Kriging efficiency is mostly above 0.5 and slope of regression is approaching 0.8. Where continuity could be established and were reasonably statistically informed estimates occurred, but spacing was greater, the Resource was classified as Indicated. Where the drill spacing is greater, or there are insufficient informing composites to allow for confident grade estimation, the Resource is classified as Inferred. The extrapolation of the lodes along strike and 'down dip' has been limited to a distance equal to half the previous section drill spacing. • The Mineral Resource classification method described above has also been based on the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. • The reported Mineral Resource Estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• An audit of the Mineral Resource Estimate was completed by Mr Scott Dunham of SD2 Pty Ltd in 2025, and no material issues were identified. Several suggestions for improving the estimation process were incorporated into this update. • Comparisons were completed with previous Mineral Resource Estimates and Grade Control data, and the current MRE was observed to be an improvement on the previous MRE and aligned with Grade Control data and interpretation.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.* *Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. This has been applied to a relative confidence based on data density and zone confidence for resource classification. No relative statistical or geostatistical confidence or risk measure has been generated or applied. • The reported Mineral Resource Estimate for Garden Well Underground is reported within Mining Stope Optimisation shapes generated using 1.5g/t cut-off, min mining width of 2.0m, dilution of 0.5m on hanging wall and 0.3m on footwall, min strike length of 5m with max of 20m, and pillar length to stope width ratio of 1.1. • Back-reconciliation comparisons against production were performed as part of the Resource update process and confirmed the estimate was in line with recently extracted material.

Section 4 – GARDEN WELL UNDERGROUND Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate for converting to an Ore Reserve.* *A clear statement on whether the mineral resources are reported in addition to the ore reserves.*	• The Mineral Resource estimate used as a basis for conversion to an Ore Reserve is described in Section 3 of Table 1. • The Mineral Resource includes the Ore Reserve. • Indicated mineral resources include those that are modified to produce ore reserves. There are no Measured Mineral Resources.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken, indicate why this is the case.*	• The Competent Person is a full-time employee of Regis Resources and has conducted a monthly site visit.
Study Status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study at least at the Feasibility Study level be undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that has considered material Modifying Factors.*	• The study work undertaken for the proposed underground mine is at the feasibility level. The site has years of surface-mining operating experience in mineral resource reconciliation and metallurgical recovery performance. Actual costs for ore processing and G&A are known. • Regis Resources engaged third parties to conduct geotechnical, hydrogeological and metallurgical test work to a level of detail. • The study includes suitable Modifying Factors and suggests a technically feasible and economically viable project.

Criteria	JORC Code explanation	Commentary
		• The mining component of the Study produced stope optimisations, designs, and cost models for two scenarios: a paste filling and an open stoping scenario. The past fill stoping scenario was the most viable and was the case used to declare an ore reserve. This scenario had two cases: a base case comprising the inclusion of Inferred mineral resources and an indicated-only case for the reporting of Ore Reserves. Both cases are considered technically feasible and economically viable under the assumptions used in the study.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	• Economic evaluation is undertaken using a financial model that includes: ○ Revenue ○ Operating and capital costs ○ Metal prices ○ Metallurgical recovery ○ Treatment and refining costs ○ General and administrative costs ○ Royalty payments • Mining costs were taken from the mining contractor cost schedule, which Barminco provided, using the Study schedule quantities. • Processing, transport and general and administrative costs are based on historical actual costs. • A 1.5 g/t Au cut-off grade was applied for the purpose of estimating the Ore Reserve. This cut-off incorporates capital and operating development and production costs, grade control, haulage, milling, G&A and royalties. • A development cut-off grade (1.5 g/t Au) was included in the Ore Reserve estimate, which covers rehandling, processing and administration costs while not displacing higher-grade open pit material.
Mining factors or assumptions	*The method and assumptions used, as reported in the Feasibility or Feasibility Study, to convert the Mineral Resource to an Ore Reserve (i.e., either by applying appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature, and appropriateness of the selected mining method(s) and other mining parameters, as well as associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g., pit slopes, stope sizes, etc.), grade control, and pre-production drilling.* *The major assumptions made and the Mineral Resource model used for pit and stope optimisation (if appropriate).*	• A Mining Study completed in 2024 identified long-hole open stoping with past fill as the preferred mining method. A trade-off was conducted comparing paste fill and stoping with pillars. LHOS with past fill was identified as the recommended mining method and preferred in the Ore Reserve. • Detailed development and stoping plans and schedules have been prepared for the entirety of the Ore Reserve estimate. • Entech Pty Ltd. conducted a geotechnical study to determine suitable stable stope spans and ground support requirements. A maximum stable HR of 10m was recommended and applied in the Ore Reserve design. • The stope design shapes have been incorporated with the planned dilution of 0.5 m footwall and 1.0m hanging wall.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>The mining dilution factors are used.

The mining recovery factors are used.

Any minimum mining widths used.

The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.

The infrastructure requirements of the selected mining methods.</td><td>• Mining recovery and dilution factors used for ore and waste development and stoping are summarised in the table below:
<table><tr><th>Activity</th><th>Tonnage Recovery</th><th>Metal Recovery</th></tr><tr><td>Lateral Development - Capital</td><td>110%</td><td>100%</td></tr><tr><td>Lateral Development – Ore Development</td><td>100%</td><td>100%</td></tr><tr><td>Vertical Development - Capital</td><td>110%</td><td>100%</td></tr><tr><td>Stopes</td><td>90%</td><td>90%</td></tr></table>• Lateral and vertical waste development assumes a 10% over break. Development dilution is set at zero to prevent the generation of metal.
• Stope tonnage recovery factors consider the difficulties associated with recovering all the ore from a stope, particularly under remote control operations and the shallow dipping of ore in some areas. Additionally, they allow for the potential loss of metal due to unplanned dilution, burying ore, and not recovering all of the ore and metal.
• The minimum mining width is 2.0 m, exclusive of the 1.5 m planned dilution (3.5 m total minimum mining width with planned dilution).
• Inferred material has not been included in this Ore Reserve.
• Internal and planned dilution within the stope shapes has an average grade of 0.5 g/t, a block model evaluated grade.
• All material mined underground will be trucked to the surface to the ROM pad or waste dump. The underground study has not considered the interaction between the underground and open-pit mobile fleet.
• As an established mine site, all major infrastructure is already in place (i.e. processing plant, accommodation, power, water, magazine, etc.).</td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>The metallurgical process proposed and its appropriateness to the style of mineralisation.

Whether the metallurgical process is a well-tested technology or novel.

The nature, amount and representativeness of metallurgical test work undertaken, the metallurgical domaining applied, and the corresponding metallurgical recovery factors applied.

Any assumptions or allowances made for deleterious elements.</td><td>• The existing Garden Well processing facility will be utilised to treat the Ore Reserve.
• Metallurgical test work has been completed on the Garden Well Underground Resource, the results of which have been used to determine a recovery factor of:
• 92.6% for chert-hosted mineralisation, and
• 92.8% for chert/shale-hosted mineralisation
• Results from the metallurgical test work show that deleterious elements such as Arsenic (As), antimony (Sb) and</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	The existence of any bulk sample or pilot scale test work, and the degree to which such samples are considered representative of the orebody as a whole. *For minerals defined by a specification, has the Ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?*	tellurium (Te) are present in all samples but at low levels and should not present any recovery issues.
Environmental	*Status of studies on the potential environmental impacts of mining and processing operations. Details of waste rock characterisation and consideration of potential sites, the status of design options considered, and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Environmental studies have been completed for Garden Well's existing surface mining operation. A clearing permit has been issued for the necessary areas, and potential heritage issues have been considered. • Waste rock and tailings characterisation studies have been completed, and no issues have been noted.
Infrastructure	*The existence of appropriate infrastructure: the availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation, or the ease with which the infrastructure can be provided or accessed.*	• The Garden Well surface operations are already in commercial production, and infrastructure to support the Garden Well open pit and Garden Well South underground operations includes: • Ore processing and tailings storage facilities • Workshops • Accommodation facility • Power, water, and other service distribution • Explosives storage • Site access roads • Airstrip facilities • Costs to extend this infrastructure for the commencement of underground operations have been included in the cost estimate.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances are made for the content of deleterious elements.* *The derivation of assumptions made about metal or commodity price(s) for the principal minerals and co-products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specifications, etc.* *The allowances made for royalties payable, both Government and private.*	• Mining costs were taken from the underground mining contract provided by an experienced mining contractor based on the study mine schedule quantities. • Actual costs (processing, G&A, transport, power, fuel) have been used where available. • No deleterious elements have been identified, so no costs have been allowed. • Revenue was based on a gold price of AUD $3,500/oz • All financial analyses and gold prices have been expressed in Australian dollars; no direct exchange rates have been applied. • Ore will be delivered directly from the underground mine to the ROM beside the existing plant. Gold transportation costs to the Mint are included in the processing costs used in the study. • Processing costs applied in the Ore Reserves analysis are based on historical costs from processing ore at Garden Well. • Royalties payable to both the Western Australian State Government and a third party have been considered in the analysis of the Ore Reserve:

Criteria	JORC Code explanation	Commentary
		• Western Australian State royalty: 2.5% • Third-party royalty: 2%
Revenue factors	*The derivation of, or assumptions made regarding revenue factors, including head grade, metal or commodity price(s), exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions about metal or commodity price(s) for the principal metals, minerals, and co-products.*	• Revenue was based on a gold price of AUD $3,500/oz • Processing costs applied in the Ore Reserves analysis are based on historical costs from processing open-pit ore, comminution, and metallurgical test work.
Market assessment	*The demand, supply, and stock situation for the particular commodity, as well as consumption trends and factors likely to affect future supply and demand.* *A customer and competitor analysis, and identifying likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals, the customer specification, testing, and acceptance requirements must be met prior to a supply contract.*	• It is assumed all gold is sold directly to the market at the gold price of AUS $3,500/oz • There is a well-established market for gold Dorè.
Economic	*The inputs to the economic analysis that produce the net present value (NPV) in the study, including the source and confidence of these economic inputs, estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• The Ore Reserves have been evaluated using a standard financial model. The model included all operating and capital costs as well as revenue factors. This process has demonstrated that the estimated Ore Reserves have a positive economic value. • A discount rate of 5% has been applied. • A sensitivity analysis was conducted independently on the gold price, capital, and operating costs (all ± 20%) in the cost model. This process has demonstrated that the estimated Ore Reserves have a positive economic value.
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	• The Garden Well operation is on leasehold pastoral land in Central Western Australia. A compensation agreement has been made with the local pastoralist for the mine's operation, and the relevant local Aboriginal community has been engaged during the project's licensing for operation. • There are no current Registered Native Title claims in the project area. • The entire project and the mine are covered by a mining tenure.
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* *Any identified material naturally occurring risks.* *The status of material legal agreements and marketing arrangements.* *The status of governmental agreements and approvals is critical to the project's viability, such as mineral tenement status and government and statutory approvals. There must be reasonable grounds to expect that all*	• The Garden Well operation holds the permits, certificates, licenses, and agreements required to conduct its operations.

Criteria	JORC Code explanation	Commentary
	necessary Government approvals will be received within the timeframes anticipated in the Feasibility or Feasibility study. *Highlight and discuss the materiality of any unresolved matter dependent on a third party on which reserve extraction is contingent.*	
Classification	*The basis for classifying the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves derived from Measured Mineral Resources (if any).*	• The Garden Well Underground Ore Reserve classification has been carried out per the recommendations of the JORC code 2012. • The Ore Reserves classification reflects the Competent Person's view of the deposit. • Probable Ore Reserves have been derived from Indicated Resources only, and Proven Ore Reserves from the stockpile have been declared. • No Measured Resource metal is included in the Ore Reserve estimate.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	• Regis Resources has reviewed the Ore Reserve estimate in their peer review process, but has not been subjected to an independent external audit.
Discussion of relative accuracy/ confidence	*Where appropriate, a statement of the relative accuracy and confidence level in the Ore Reserve estimate should be made using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates and, if local, state the relevant tonnages for technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability or for which there are remaining areas of uncertainty at the current study stage.* *It is recognised that this may not be possible or appropriate in all circumstances. Where available, these statements of relative accuracy and confidence in the estimate should be compared with production data.*	• It is the opinion of the Competent Person that the Ore Reserve estimate is supported by appropriate design, scheduling and costing work reported to a Feasibility Study level of detail. As such, there is a reasonable expectation of achieving the reported Ore Reserves commensurate with the Probable classification. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate. • The Ore Reserve estimate is best described as global. • The Competent Person believes that the Modifying Factors used in this study are accurate to a feasibility-level study of detail. Once production commences, the modifying factors can be calibrated to actual mine performance.

Rosemont Underground

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay').* *In other cases more explanation may be required, such as where there is coarse gold submarine nodules) may warrant disclosure of detailed information. that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The Rosemont deposit was drilled from the surface using Reverse Circulation (RC – 5,719 holes for 451,978m) and Diamond (DD – 463 holes for 252,250m) drill holes producing mainly 1m samples on a nominal 20m east spaced holes on 20m north grid spacing, which were drilled angled -60 degrees to mine grid 270 degrees in Main Pit and mine grid 090 degrees in North Pit. • Underground Diamond Drilling (1,885 holes for 264,268) were sampled to geology as low as 0.2m interval. • RC samples were collected through a cyclone and split to 3-4kg through an in-line cone splitter into calico sample bags at 1m intervals. The remainder of each sample was collected from the bottom of the splitter into green bags. These samples were utilised for logging and assaying. • Drilling samples were dried, crushed and pulverised to get 85% passing 75µm and were all Fire Assayed using a 50g charge (Ultratrace, Kalassay, SGS, Aurum, Intertek, Bureau Veritas and MinAnalytical).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling completed with a 5.5 inch (139mm) diameter face sampling hammer. • Surface diamond drilling carried out at either HQ or NQ2 diameter. • Underground Diamond Drilling is NQ2 diameter. • Core is routinely orientated by REFLEX ACT III tool.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and splitter to provide uniform sample size, and these were cleaned routinely (cleaned at the end of each rod and more frequently in wet conditions). A booster was also used in conjunction with the RC drill rig to ensure dry samples are achieved. • Sample recoveries for RC and drilling are visually estimated to be medium to high. • DD core was measured and compared to the drilled intervals, and recorded as a percentage recovery. Recovery in the oxidised rock was poor, and excellent in fresh and mineralised zones • The DD drill sample recovery in the transitional and fresh rock zones is very high, and no significant bias is expected. Recoveries in the oxidised rock were lower. • No significant bias is expected although no sample recovery and grade correlation study was completed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• Lithology, alteration, veining, mineralisation and, on some holes, magnetic susceptibility were logged from the RC chips and saved in the database. Chips from every interval are also placed in chip trays and stored in a designated building at site for future reference. • Lithology, alteration, veining, mineralisation, magnetic susceptibility, recovery, RQD, density and geotechnical information were all logged for the diamond core and saved in the database. Core photographs were taken, and surface half core is retained in a core yard for future reference. Unsampled Grade Control Underground core is disposed of after sampling. • All logging is qualitative except for density and magnetic susceptibility. Both wet and dry core photography was completed prior to sampling. All drill holes are logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core take. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Most of the Exploration and Resource Development core was cut in half onsite with an automated core saw (generally Almonte, some with a Corewise saw), with the half core samples for analysis collected from the same side of the orientation line when present. • Underground Grade Control drilling is whole-core sampled. • The RC drilling utilised a cyclone and cone splitter to consistently produce 2.5kg to 3.0kg dry samples. • Samples are oven dried, crushed , and then pulverised to 85% passing 75µm. This is considered acceptable for an Archaean gold deposit. • For RC samples field duplicates were completed every 20th sample to assess the repeatability and variability of the gold mineralisation. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold Archaean gold deposit. • Laboratory duplicates were also completed, nominally every 15th sample, to assess the repeatability and variability of the assaying process. QAQC results are reviewed on a monthly basis. • Twinned holes were not planned in the program; however some later holes were twinned with historic drilling. These had mixed results and resulted in the exclusion of some drill programs from the resource estimation process due to biased or inconsistent results. • Sample sizes (1.5kg to 3kg) are considered to be a sufficient size to represent the gold mineralisation based on the mineralisation style (hypogene associated with shearing and supergene enrichment), the width and continuity of the intersections, the sampling methodology, the coarse gold variability and the assay ranges for the gold.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All gold assaying was completed by external commercial laboratories (Ultratrace, Kalassay, SGS, Aurum, Intertek, Bureau Veritas and MinAnalytical), crushed and pulverised to at least 85% passing 75µm and assayed using either a 30g, 40g or 50g charge for fire assay analysis with AAS finish. On some historical programs (generally close to the surface) a 40g charge Aqua Regia Digest with AAS finish was used. These techniques are industry standard for gold and considered appropriate. • A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for some RC samples and is recorded in the logging spread sheets. The results were not used in the delineation of mineralised zones or lithologies. • Certified Reference Material (CRM or standards) and blanks were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample for resource drilling to assess the sampling precision and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 15th sample to assess the precision of assaying. • Evaluation of both the Regis submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows no consistent positive or negative overall mean bias. Duplicate assaying show high levels of correlation and no apparent bias between the duplicate pairs. Field duplicate samples show marginally acceptable levels of correlation and no relative bias. • Results of the QAQC sampling were considered acceptable for an Archaean gold deposit. Substantial focus has been given to ensuring sampling procedures met industry best practise to ensure acceptable levels of accuracy and precision were achieved in a coarse gold environment.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols* *Discuss any adjustment to assay data.*	• No independent personnel have visually inspected the significant intersections in RC chips. Numerous qualified and experienced company personnel from exploration and production positions have visually inspected the significant intersections in RC chips and core. • Areas of close spaced drilling supports the location (width) and grade of the mineralised zone. • For Exploration and Resource Definition Drilling all geological and field data is entered into LogChief™ or Excel™spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the Regis geological code system and sample protocol. Data is then emailed to the Regis database administrator for validation and importation into a SQL database using Datashed. • Grade Control data and logging is collated in Excel™ and uploaded to an Access™ database. • Any samples not assayed (i.e. destroyed in processing, listed not received) have had the assay value converted to a -9 in the database. Any samples assayed below detection limit (0.01ppm Au) have been flagged and converted to 0.005ppm (half detection limit) in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• Surface drillhole collar locations were picked up by site-based surveyors, or using Trimble RTK GPS, calibrated to a base station (expected accuracy of 20mm). • Underground collars were picked up by site-based surveyors using Trimble Total stations based on collar maps provided by the drilling contractors. • A local grid system is used for underground surveying pickups, as well as any modelling. On the surface AMG84 coordinates are used for mining and MGA94 for exploration surveys. The coordinates are flagged with their native gridset in the Datashed™ database and conversions are completed automatically. • The topographic surface has been derived from a combination of site surveys (generally drone based photogrammetry) for mining, the primary drill hole pickups, pit pickups and the pre-existing photogrammetric contouring. • As-mined and As-built surfaces and underground survey volumes created by the Duketon survey teams have been used to deplete the mined resource and account for backfill • Downhole surveying was measured by the drilling contractors in conjunction with Regis personnel using either a Reflex EZ-Shot Downhole Survey Instrument or North Seeking Gyro based tool where magnetic host rock would affect azimuth readings. The surveys were completed every 30m down each drill hole. Magnetic azimuth is converted to AMG and local underground grid in the database, and the local underground azimuth is used in the Mineral Resource Estimate and during mining underground. AMG84 is used for surface mining.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserves estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• The drill hole spacing throughout the project is approximately 20m along strike with some 10m infill grade control drilling in the underground area. Drill spacing down dip is approximately 10 to 30m. • The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed. • Early exploration samples were composited to 4m with anomalous composites reassayed using the primary 1m sample. Later programs used 1m samples for RC and 1m or variable sampling length for Diamond Drilling. For the Mineral Resource Estimate drillholes have been composited to 1m length, reflecting the most common sample length within the data set.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The deposit is sub-vertical dipping to the west and east so surface drilling is predominantly orientated to best suit the mineralisation locally (mine grid east with a 50-to-60 degree dip when the mineralisation dips west, mine grid west with a 50 to 60 degree dip when the mineralisation dips east) to be roughly perpendicular to both the strike and dip of the mineralisation. • Surface drillhole orientation is orientated to be close to perpendicular to both the strike and dip of the mineralisation. • Underground drilling may be compromised due to the availability of drilling sites, however intersection angles were kept as close to perpendicular as possible. Some holes with poor intersection angles that may cause estimation bias are removed from the resource estimate dataset. • It is not believed that drilling orientation has introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	• Samples are securely sealed and stored onsite, until delivery to Perth via contract freight Transport, who then deliver the samples directly to the laboratory. Sample submission forms are sent with the samples as well as emailed to the laboratory and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits on sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Rosemont gold mine comprises M38/237, M38/250 and M38/343, an area of 16.83km2 (1,683 hectares). Current registered holders of the tenements are Regis Resources Ltd and Duketon Resources Pty Ltd (100% owned by Regis). The Rosemont Underground mines are currently operating. • Normal Western Australian state royalties apply and a further 2% NSR royalty exists to a third party. • Regis Resources Ltd has 100% interest in all tenements listed above. There are no registered Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• The Rosemont gold deposit was discovered in the 1980s and was partially mined as a shallow oxide open pit by Aurora Gold Limited in the early 1990s. Reported production was 222kt at 2.65g/t for 18,600 ounces of gold. The ground was then acquired by Johnsons Well Mining who defined a Resource at Rosemont in the late 1990's. The Resource at Rosemont has been held outright by Regis since 2006. Regis has conducted further drilling at Rosemont and defined an initial gold Reserve in November 2011.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Rosemont gold deposit is hosted in a quartz dolerite zone of a dolerite sill intruding ultramafic and argillaceous sedimentary units of the western limb of the Erlistoun Syncline in the Duketon Greenstone Belt. Gold mineralisation is associated with brittle fracturing and quartz albite sericite carbonate sulphide alteration within the quartz dolerite. Most gold occurs below the weathered profile in saprock and fresh rock with the upper saprolite leached of gold. The mineralisation trends NNW over a strike length of 4.9km and mostly dips steeply to the west, with some zones dipping steeply to the east. At depth the Dolerite is offset to the west by a shallow south dipping structure, with lower gold grades in the west offset portion.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.

Criteria	JORC Code explanation	Commentary
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious orl contaminating substances.*	• This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Infill drilling will occur where appropriate to improve the classification of the Mineral Resource, and extensional drilling will be conducted along strike and at depth where gold mineralisation may be of sufficient grade and thickness for resource extension or conversion. • This release is in relation to a Mineral Resource Estimate and Ore Reserves with no exploration results being reported.

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	• Resource Development and Exploration Geological metadata is centrally stored in a SQL database managed using DataShed Software. Regis Resources Ltd ("RRL") employ a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered into LogChief™ or excel spread sheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the RRL geological code system and sample protocol. Data is then emailed to the RRL database administrator for validation and importation into a SQL database using Datashed. Sample numbers are unique and pre-numbered calico sample bags are used. • Grade Control metadata is stored in a Microsoft Access database. • The data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by a company geologists and database administrator. Additionally, the resource geology team validate hole collar location, downhole surveys and assays visually and numerically prior to the resource estimation process. Key checks are hole deviation between surveys, collar pickups and locations relative to topography and development, and assay validation.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	• The competent person has made site visits to Rosemont. No issues have been noted and all procedures were considered to be of industry standard. In addition to the above site visits, all exploration, resource development and grade control drilling programmes are subject to review by experienced senior Regis technical staff. These reviews have been completed from the commencement of drilling and continue to the present. • Not applicable.

Criteria	JORC Code explanation	Commentary
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is high. Locally at Rosemont the mineralisation is almost exclusively contained within the brittle sub-vertical quartz dolerite phase of the Rosemont Dolerite. • Mining to date supports the original geological constraints and this estimate has been updated with the knowledge gained during mining at Rosemont • Data used to construct the geological model includes regional and detailed surface mapping, in pit wall mapping, and logging of RC/diamond core drilling, and to a lesser degree multi-element assaying, has been applied in generating the mineralisation constraints incorporating the geological controls. A nominal 0.8g/t Au cut-off grade was applied to the mineralisation domain generation; however assay variability and geological indicators have also been used. The broader Quartz Dolerite wireframe has been used to capture and estimate the lower grade and less continuous mineralisation. • The relationship between geology and gold mineralisation of the deposit is reasonably clear, and the interpretation is considered robust and supported in new mining developments. There is no apparent alternative to the interpretation in the company's opinion. • A model of the lithology and weathering was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry has a very strong relationship with the lithological interpretation and structure, especially in transitional and fresh material. In weathered zones the redox fronts and base of alluvium also become important factors in mineralisation controls and have been applied to guide the mineralisation zone interpretation • A brittle sub-vertical quartz dolerite localises and controls the gold mineralisation in the more hypogene-controlled transitional and fresh horizons. In the oxide horizon, the gold mineralisation is also influenced by the redox fronts, where it is sometimes spread in a more flat-lying manner. There is also a direct correlation between gold and veining, particularly with laminated and cloudy quartz carbonate veins. Some structures offset the mineralisation and separates the continuous mineralisation into separate mining areas.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The approximate dimensions of the deposit are 4,100m along strike (N-S) 60m across (E-W), and 600m vertical (open at depth to the south).
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes*	• The Mineral Resource Estimate has been generated by Ordinary Kriging (OK). The OK estimation was constrained within Leapfrog-generated semi-implicit mineralisation domains (nominally at a 0.8g/t cutoff but guided by geology and interpreted structure) defined from the resource and grade control drillhole datasets, and Intervals selected in Leapfrog Geo™ . The surrounding envelope was domained and estimated with the Quartz Dolerite volume generated in Leapfrog Geo™ . OK is considered an appropriate grade estimation method for Rosemont mineralisation given current drilling density and mining style. • The grade estimate is based on 1m downhole composites of the resource and underground Grade Control dataset flagged in Leapfrog Geo™ with the estimate completed in Datamine Studio RM™. Each composite is flagged to a domain using the

Criteria	JORC Code explanation	Commentary
	appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	mid-point co-ordinates and assigned a length weighted average gold grade. The composite length of 1m was chosen because it is a multiple of the most common sampling interval (1.0 metre) and is appropriate for the mineralisation and mining style. High grade cuts have been applied to composites to limit the influence of outlier data. • Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1m composites) in Snowden Supervisor™ 9. This includes exploratory data analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor™ 9. These investigations have been completed on each ore domain separately. • Comparisons to previous estimates and production data have been completed for Rosemont and the model performs well, with differences to previous estimates related to additional drilling information between updates. • No byproducts are present or modelled. • No deleterious elements have been estimated or are important to the project economics\planning at Rosemont. • Three models were released for the four mining areas Central/Main, South, and Stage 3. Block dimensions are 2m (east) by 10m (north) by 20m (elevation) (with sub-blocking of 0.5m by 2.5m by 1.25m).. The parent block size was chosen due to the narrow nature of the orebody and frequent change in dip trend along the strike of the lodes. • The interpolation used one estimation pass with the search ellipsoid matching the variography of the final experimental variogram structure for each domain. • Min and max samples were between 6 and 16, with some deviating where KNA suggested a low KE and Slope of regression was to be expected. Those domains estimated with min max samples as high as 6-12. Where a minimum sample of 6 was used, the max samples per hole was lowered to 3 to maintain between-hole variability. • The grade estimate is based on mineralisation constraints which have been interpreted based on a lithological and weathering interpretation, and a nominal 0.8g/t Au lower cut-off grade. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain. • A high-grade threshold was applied to some of the estimated domains where the extension of the mineralisation from a regular OK estimate were deemed inappropriate. • The grade estimate was checked against the input drilling/composite data both visually on section (cross and long section) and in plan, and statistically on swath plots. Production data was seen as the most meaningful form of validation, which the model was compared to throughout the estimation process to ensure an accurate estimation was created. Back-reconciliation of the underground stopes and ore development for the past years were used to validate the update.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The Mineral Resource Estimate tonnage is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content. Bulk density was assigned by lithology. • Bulk density was determined by immersion method on dried samples. Measurements in the quartz dolerite were sufficient to identify an assigned bulk density, however the

Criteria	JORC Code explanation	Commentary
		surrounding lithologies were inconclusive. An assumed density was applied outside the Quartz Dolerite, however this does not impact the Mineral Resource Estimate.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 1.5g/t for the stated Mineral Resource Estimate was determined in conjunction with the mining engineers to represent a reasonable mining cutoff (longhole open stoping). • Deswik™ Mining Stope Optimiser was utilised to ensure that the reported Mineral Resource Estimate achieves a Reasonable Expectation of Eventual Economic Analysis, with isolated stope shapes excluded.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Underground mining commenced at Rosemont in 2020. This model update back-reconciled well against the material extracted and mineralisation encountered during development. • Longhole stoping is the assumed mining method, with Mining Stope Optimiser (MSO) parameters agreed with the mining engineers. • Dilution included inside the MSO shapes is included in the report, but no factors for pillars or other dilution are applied and no development ore is accounted for.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• A gold recovery of 90% is accepted based on potential recoveries indicated in feasibility metallurgical testwork, production data and ongoing testwork to determine cyanidable gold recoveries.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options.* *It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation.* *While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Rosemont continue for the duration of the project life.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• • The bulk density values were derived from 929 measurements taken on the RRL core. There is little variation of bulk density values within each oxidation profile, therefore mean values have been applied to each horizon. Transported and oxide is 1.75t/m3, saprock (transitional) is 2.35t/m3, and fresh is 2.76t/m3. Fresh within the Quartz Dolerite was slightly less dense and was assigned a 2.73/m3. • Oxidised material was assigned densities in between the profile surfaces. Densities measured from fresh material as assigned to lithologies in fresh material. • Oxide horizon and porous transitional horizon samples have all been measured by external laboratories using wax coating to account for void spaces, whereas competent samples have been completed both by the external laboratory and onsite. The independent laboratory measurements confirm that the onsite measurements are accurate and representative, therefore the applied density values are considered reasonable and representative.

Criteria	JORC Code explanation	Commentary
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated, & Measured Mineral Resources under the 2012 JORC code once all other modifying factors have been addressed. • The Mineral Resource Estimate was classified on the basis of estimation reliability, Kriging efficiency, slope of regression, anisotropic continuity of the interpreted zones, drillhole spacing and proximity to mined material. • The deposit shows reasonable continuity of mineralisation within well-defined geological constraints. The drill hole spacing throughout the project is approximately 20m along strike with some 10m infill drilling in the underground area. Drill spacing down dip is approximately 20 to 30m. The drill spacing is sufficient to allow the grade intersections to be modelled into coherent wireframes for the main mineralisation domains. Reasonable consistency is evident in the thickness and grade of the domains and internal waste delineated where appropriate. • The geological and mineralisation continuity has been demonstrated with sufficient confidence to allow the Rosemont deposit to be classified as Measured Mineral Resource where the drill spacing is at a minimum of 10m along strike and 10m across strike, as well as where Kriging efficiency is mostly above 0.5 and slope of regression is approaching 0.8. Where continuity could be established and reasonably statistically informed estimates occurred, but spacing was greater, the Resource was classified as Indicated. Where the drill spacing is greater, or there are insufficient informing composites to allow for confident grade estimation, the Resource is classified as Inferred. The extrapolation of the lodes along strike and 'down dip' has been limited to a distance equal to half the previous section drill spacing. • The Mineral Resource classification method described above has also been based on the quality of the data collected (geology, survey and assaying data), the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. • The reported Mineral Resource Estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• Comparisons were completed with previous Mineral Resource Estimates and Grade Control data and the current MRE was observed to be an improvement on the previous MRE and aligned with Grade Control data and interpretation.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.* *Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The resource has been classified based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the grade estimation quality. This has been applied to a relative confidence based on data density and zone confidence for resource classification. No relative statistical or geostatistical confidence or risk measure has been generated or applied. • The reported Mineral Resources for Rosemont Underground are estimated Mining Stope Optimisation shapes generated using 1.5g/t cut-off, min mining width of 2.0m, dilution of 0.5m on hanging wall and 0.3m on footwall, min strike length of 5m with max of 20m, and pillar length to stope width ratio of 1.1. • Back-reconciliation comparisons against production were performed as part of the Resource update process and confirmed the estimate was in line with recently extracted material.

Section 4 – ROSEMONT STAGE 3 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate for converting to an Ore Reserve.* *A clear statement on whether the mineral resources are reported in addition to the ore reserves.*	• The Mineral Resource estimate used as the basis for conversion to an Ore Reserve is described in Section 3 of Table 1. • The Mineral Resource includes the Ore Reserve. • Indicated Mineral Resources include those modified to produce Ore Reserves. No Measured Mineral Resources are included.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken, indicate why this is the case.*	• The Competent Person is a full-time employee of Regis Resources and conducts regular monthly site visits.
Study Status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study at least at the Feasibility Study level be undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and*	• The study undertaken is at Feasibility Study level. • The operation benefits from established surface mining experience, including reconciliation and metallurgical performance data. • Actual costs for ore processing and G&A are well defined. • Independent third-party studies (geotechnical, hydrogeological, metallurgical) have been completed.

	economically viable, and that has considered material Modifying Factors.	• The study incorporates appropriate Modifying Factors and demonstrates a technically feasible and economically viable project.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	• Economic evaluation is based on a financial model incorporating: revenue, operating and capital costs, metal prices, metallurgical recovery, treatment/refining costs, G&A, and royalties. • Mining costs are based on contractor pricing (Barminco) aligned with study schedules. • Processing, transport, and G&A costs are based on historical actuals. • A cut-off grade of 1.5 g/t Au has been applied. • A development cut-off grade of 0.9 g/t Au is applied for development material.
Mining factors or assumptions	*The method and assumptions used, as reported in the Feasibility or Feasibility Study, to convert the Mineral Resource to an Ore Reserve (i.e., either by applying appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature, and appropriateness of the selected mining method(s) and other mining parameters, as well as associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g., pit slopes, stope sizes, etc.), grade control, and pre-production drilling.* *The major assumptions made and the Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors are used.* *The mining recovery factors are used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	• Selected mining methods, Longhole open stoping with pillars (Rosemont South/Central) • Longhole open stoping with backfill (Rosemont Main) • Access via decline from the open pit (fresh air intake), with exhaust via pit breakthroughs. • Stage 3 includes dedicated raisebore ventilation infrastructure. • Geotechnical inputs (Entech): max stable HR of 10 m. • Planned dilution: 0.5m footwall 1 m hanging wall • Recovery assumptions 90% tonnage and metal recovery • Minimum mining width: 2.0 m (3.5 m including dilution). • No Inferred Mineral Resources included in Ore Reserves. • All ore transported to surface (ROM/waste). • Existing site infrastructure supports operations.
Metallurgical factors or assumptions	*The metallurgical process proposed and its appropriateness to the style of mineralisation.* *Whether the metallurgical process is a well-tested technology or novel.*	• Processing via existing Rosemont CIL plant. • Metallurgical recoveries: • Rosemont South: 94% • Rosemont Central: 94%

	The nature, amount and representativeness of metallurgical test work undertaken, the metallurgical domaining applied, and the corresponding metallurgical recovery factors applied. *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work, and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals defined by a specification, has the Ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• Rosemont Main: 92.5% • Rosemont Stage 3: 94% • No allowance has been made for penalty elements.
Environmental	*Status of studies on the potential environmental impacts of mining and processing operations. Details of waste rock characterisation and consideration of potential sites, the status of design options considered, and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Environmental studies completed for existing operations. • Clearing permits granted; heritage considerations addressed. • Underground approvals in progress with no expected impediments. • Waste rock and tailings characterisation completed with no issues identified.
Infrastructure	*The existence of appropriate infrastructure: the availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation, or the ease with which the infrastructure can be provided or accessed.*	• Existing infrastructure includes: processing plant, TSF, workshops, accommodation, power, water, explosives storage, roads, and airstrip. • Costs to extend infrastructure for underground operations are included in estimates.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances are made for the content of deleterious elements.* *The derivation of assumptions made about metal or commodity price(s) for the principal minerals and co-products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specifications, etc.* *The allowances made for royalties payable, both Government and private.*	• Mining costs based on contractor schedule rates. • Processing and G&A based on actual historical costs. • Gold price assumption: AUD $3,500/oz. • Royalties: • WA State: 2.5% • Third party: 2% • No penalties for deleterious elements
Revenue factors	*The derivation of, or assumptions made regarding revenue factors, including head grade, metal or commodity price(s),*	• Revenue based on AUD $3,500/oz gold price.

	exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. *The derivation of assumptions about metal or commodity price(s) for the principal metals, minerals, and co-products.*	• Processing costs aligned with historical open-pit operations.
Market assessment	*The demand, supply, and stock situation for the particular commodity, as well as consumption trends and factors likely to affect future supply and demand.* *A customer and competitor analysis and identifying likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts. For industrial minerals, the customer specification, testing, and acceptance requirements must be met prior to a supply contract.*	• Gold sold as doré into a well-established global market. • No market constraints identified.
Economic	*The inputs to the economic analysis that produce the net present value (NPV) in the study, including the source and confidence of these economic inputs, estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• Financial model includes capital, operating costs, and revenue. • Discount rate: 5%. • Sensitivity analysis conducted (±20% on key inputs). • Project demonstrates positive economic value
Social	*The status of agreements with key stakeholders and matters leading to social licence to operate.*	• Compensation agreement in place with pastoral leaseholder. • Engagement completed with local Aboriginal stakeholders. • No Registered Native Title claims over the project area.
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* *Any identified material naturally occurring risks.* *The status of material legal agreements and marketing arrangements.* *The status of governmental agreements and approvals is critical to the project's viability, such as mineral tenement status and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Feasibility or Feasibility study.* *Highlight and discuss the materiality of any unresolved matter dependent on a third party on which reserve extraction is contingent.*	• All required permits, licences, and approvals are in place or progressing. • No material third-party dependencies impacting viability identified.
Classification	*The basis for classifying the Ore Reserves into varying confidence categories.*	• Ore Reserves classified in accordance with JORC Code (2012). • Probable Ore Reserves derived from Indicated Resources. • No Measured Resources included.

	Whether the result appropriately reflects the Competent Person's view of the deposit. *The proportion of Probable Ore Reserves derived from Measured Mineral Resources (if any).*	• Proven Ore Reserves relate to stockpiles only.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	• Internal peer review completed by Regis Resources. • No independent external audit conducted.
Discussion of relative accuracy/ confidence	*Where appropriate, a statement of the relative accuracy and confidence level in the Ore Reserve estimate should be made using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates and, if local, state the relevant tonnages for technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability or for which there are remaining areas of uncertainty at the current study stage.* *It is recognised that this may not be possible or appropriate in all circumstances. Where available, these statements of relative accuracy and confidence in the estimate should be compared with production data.*	• Estimate supported by feasibility-level design, scheduling, and cost inputs. • Confidence level aligned with Probable Ore Reserve classification. • No statistical analysis undertaken; estimate considered global. • Modifying Factors considered appropriate for study level and to be refined during operations.

Section 1 – Tropicana – Sampling and Data	
JORC Criteria	Explanation
Sampling techniques	• AngloGold Ashanti Australia Pty Ltd (AGAA) has used drilling and subsampling of the cuttings or cores as the data basis for the Mineral Resource estimates (MREs) of the Tropicana deposits. Details are given in the following subsection of this Table 1 section. • Resource development and Open Pit Grade Control reverse circulation drilling has been carried out using industry standard drilling and sampling equipment to collect a 2.5-4kg subsample from a 1m drill interval. Sub-sampling has been conducted using a rig mounted cone splitter for sample reduction. • Regional exploration reverse circulation drilling has been carried out using industry standard drilling equipment. Where drilling is reconnaissance in nature, 4m composite samples are collected. For each 1m drill interval two approximately 2.5kg samples are collected by sub sampling the lot utilizing a stationary cone splitter. One sample is contained within a calico bag and retained, the second is captured in a plastic bag and is spear sampled to generate the composite sample. Should anomalous gold be reported from the composite sample or potentially favourable geology intercepted, the 1m sub sample contained within the calico bag is dispatched to the laboratory for analysis. • Underground reverse circulation grade control drilling has been carried out using industry standard equipment. Samples are collected from a 1.5m drill interval. • All MRE definition holes drilled from surface are drilled towards the west to intersect the east dipping mineralised zones at a high angle. Holes drilled from underground are predominantly drilled from hanging-wall drill platforms.
Drilling techniques	• Reverse circulation (RC) percussion drilling using face-sampling bits (5¼ inch or 133mm diameter) have been used to collect samples from the shallower (up-dip) part of the deposits with a nominal maximum RC depth of ~150m. • Diamond core drilling (DD) was used for deeper holes, with diamond tails drilled from RC pre-collars. To control the deviation of deep DD holes drilled since 2011, many of these holes were drilled from short ~60m RC pre-collars or using 63.5mm (HQ) diameter core from surface. • Diamond core drilling for MRE definition is predominantly 47.6mm (NQ) diameter core, with a lesser number of holes drilled for collection of metallurgical and/or geotechnical data using 63.5mm (HQ2, HQ3) or 85mm (PQ) core diameters. • In fresh rock, cores are oriented wherever possible for collection of structural data. Prior to 2009, core orientations are made using the EzyMark tool with the Reflex Ace Tool replacing the system in later drilling programs.
Drill sample recovery	• RC recovery: – Prior to 2008 semi-quantitative assessment was made regarding RC sample recovery with recovery visually estimated as 25%, 50%, 75% or 100% of the expected volume of a 1m drilling interval. – Since 2008, AGAA has implemented quantitative measures on every 25th interval where the masses of the sample splits are recorded and compared to the theoretical mass of the sampling interval for the rock type being drilled. – AGAA found that overall, RC recovery in the regolith was >80% and total recovery in fresh rock. • DD recovery: – DD recovery has been measured as a percentage of the total length of core recovered compared to the drill interval. – Core recovery is consistently high in fresh rock with minor losses occurring in heavily fractured ground or for DD in the regolith. • The main methods to maximise recovery have been recovery monitoring as described above and DD below a ~150m depth. • No relationship exists between sample recovery and grade, and the Competent Person considers that grade and sample biases due to the preferential loss or gain of fine or course material are unlikely.
Logging	• RC cuttings and DD cores have been logged geologically and geotechnically with reference to AGAA's standard logging code library, to levels of detail that support MRE work, Ore Reserve Estimation (ORE) and metallurgical studies. • Qualitative logging includes codes for lithology, regolith, and mineralisation for both RC and DD samples, with sample quality data recorded for RC such as moisture, recovery, and sub-sampling methods.

Section 1 – Tropicana – Sampling and Data	
JORC Criteria	Explanation
	• DD cores are photographed, qualitatively and structurally logged with reference to orientation measurements where available. • Geotechnical quantitative logging includes QSI, RQD, matrix and fracture characterisation. • The total lengths of all drill holes have been logged. • High resolution photos of both DD cores and RC chips are captured and stored in the site database.
Sub-sampling techniques and sample preparation	• RC – Primary splitting: – Prior to 2007, RC samples were collected from the RC cyclone stream using a tiered riffle splitter. From 2007, a static cone splitter was introduced and replaced the use of riffle splitting on all rigs. – The RC sampling interval is generally 1m but from 2016, 2m intervals were introduced for RC pre-collar holes. – The splitters collected a ~12% split from the primary lot with two 12% splits collected – the first for laboratory submission and second as a reference or field duplicate. – Most samples were collected dry with <2% of samples recorded as being split in moist or wet state. – The main protocol to ensure the RC samples were representative of the material being collected was monitoring sample recovery and collection and assay of replicate samples. – Underground RC samples were collected using a rotating cone splitter at 1.5m sample intervals. • DD – Primary sample: – DD cores are collected of intervals determined by geological boundaries but generally targeting a 1m length. – Prior to 2022 all NQ cores have been half-core sampled with the core cut longitudinally with a wet diamond blade. From 2022 onwards selected infill NQ cores and all underground grade control cores have been whole sampled following a process of crushing and splitting through a 50/50 riffle splitter prior to submission to the laboratory. From October 2025 onwards selected infill NQ cores have been whole sampled utilising an integrated crusher/rotary splitter. A few of the DD whole cores have been sampled from HQ3 cores drilled to twin RC holes in the regolith or for geotechnical or metallurgical testing. – In 2005, some 1,150m of cores drilled in the oxide zone were chisel split rather than wet-cut, but this poorer sub-sampling represents <0.01% of the core drilled. • Laboratory preparation: – Sample preparation has taken place at three laboratories since commencement of MRE definition drilling including SGS Perth (pre- 2006), Genalysis Perth (2006 to April 2016) and SGS (Tropicana Gold Mine) TGM onsite laboratory (2015 Boston Shaker samples and post-April 2016 to December 2017 samples), and SGS Perth and SGS TGM from January 2018 onwards, SGS TGM, Kalgoorlie and Perth in addition to Intertek Perth from 2021 onwards. – RC samples are oven dried, crushed, then pulped in a mixer mill to a particle size distribution (PSD) of 90% passing 75 mm before subsampling for fire assay. – SGS prepared DD half-core samples by jaw-crushing then pulverisation of the whole crushed lot to a PSD of 90% passing 75 mm. A 50g subsample of the pulp was then collected for fire assay. – Genalysis prepared the samples in a 'Boyd' crusher rotary splitter combo with nominally 2.5kg half-core lots crushed to <3mm then rotary split to ~1 kg before pulverisation and sub-sampling for fire assay. – At SGS TGM onsite laboratory samples are processed in automated sample preparation system (pre-2021), where samples are crushed in a Boyd crusher to a PSD of 90% passing 2mm then subsampled using a linear sample divider to ~1kg. Samples with mass <800g are pulped in a LM2 mill to a PSD of 75 microns before sub-sampling for fire assay. The automated preparation facility was decommissioned in 2021. From 2021 onwards, samples have been prepared manually in a mixer mill.
	– From May 2016, a jaw crusher has been used to crush half and whole-core samples to a PSD of 100% passing 6mm allowing for core preparation at the SGS TGM onsite laboratory. • Quality controls for representativity:

Section 1 – Tropicana – Sampling and Data	
JORC Criteria	Explanation
	– SGS inserted blanks and standards at a 1:20 frequency in every batch with a duplicate pulp collected for assay every 20th sample. Further replicates were also completed at a 1:20 frequency in a random manner. – Sieve checks were completed on 5% of samples to monitor PSD compliance. – Genalysis inserted blanks and standards in every batch and a replicate pulp was collected for assay on every 25th sample and 6% of each batch was randomly selected for replicate analysis. Sieve checks were completed on 5% of samples to monitor PSD compliance. – Tropicana laboratories use barren basalt, feldspar and quartz to clean equipment between routine samples. • Sample size versus grain size: – Heterogeneity tests have been completed for Tropicana mineralisation with sample sizes and sub sampling methodologies deemed appropriate for the style of mineralisation under consideration. – A 2008 sampling variability study found that 72% of the gold in the samples tested was in size fraction <300 mm, and that repeated sampling of the same lot have very low variance between replicates.
Quality of assay data and laboratory tests	• No geophysical tools have been used to determine any element concentrations material to the MRE. • All MRE prepared pulps have undergone 50g fire assay followed by an atomic absorption or inductively coupled - plasma mass spectrometry to determine gold concentration, which is considered a total assay for gold. • All laboratories have used industry-standard quality control procedures with standards used to monitor accuracy, replicate assay to monitor precision, blanks to monitor potential cross contamination and sieve tests to monitor PSD compliance. • AGAA has also used other 'umpire' laboratories to monitor accuracy including Genalysis Perth (prior to November 2006 and 2016 to current), SGS Laboratory (from November 2006 to August 2007, June 2017 to June 2019) and ALS Perth (since August 2007), with these check assaying campaigns coinciding with each MRE update. All check assay results have been deemed acceptable. • AGAA has reviewed the quality sample results on a batch by batch and monthly basis and has found that the overall performance of the laboratories used for MRE samples is satisfactory.
Verification of sampling and assaying	• Significant drill hole intersections of mineralisation are routinely verified by AGAA's senior geological staff and have also been inspected by several independent auditors as described further below. • Twin holes have been drilled to compare results from RC and DD drilling with the DD results confirming that there is no material down hole smearing of grades in the nearby RC drilling and sampling. • All logging and sample data was captured digitally in the field using Field Marshall Software, prior to upgrading Micromine's Geobank database in 2016. Data is downloaded daily to the Tropicana database (Datashed) and checked for accuracy, completeness and structure by the field personnel. • Assay data is merged electronically from the laboratories into the Tropicana database (Datashed), with information verified spatially in Vulcan software. AGAA maintains standard work procedures for all data management steps. • An assay importing protocol has been set up to ensure quality samples are checked and accepted before data can be loaded into the assay database. • All electronic data is routinely backed up to AGAA's server in Perth and provided to RRL via FTP transfer. • There have been no adjustments or scaling of assay data except for setting below detection limit values to half detection for MRE work. • Pulp packets, pulp residues and coarse rejects are held in a secure laboratory warehouse once assay is completed offsite, available for return to AGAA warehouse for long term storage and retrieval and check assay campaigns as required. Pulp residues processed at the TGM onsite laboratory are stored within a secure warehouse managed by AGAA. Unprocessed cores and half-cores are stored in a core storage area at the mine site.
Location of data points	• All completed drill hole collar locations of surface holes have been measured using real time kinematic global positioning (RTK GPS) equipment, which was connected to the state survey mark (SSM) network. • The grid system is GDA94 Zone 51 using AHD elevation datum.

Section 1 – Tropicana – Sampling and Data	
JORC Criteria	Explanation
	• Prior to 2007, drill hole path surveys have been completed on all holes using 'Eastman' single shot camera tools. Down hole gyro tools were used for all drilling post 2007. • A digital terrain model was prepared by Whelan's Surveyors of Kalgoorlie from aerial photography flown in 2007, which has been supplemented with collar data surveyed using RTK GPS. This model is considered to have centimetre-scale accuracy. • The MRE and ORE are on a local Tropicana Gold Mine grid (TMG), which is derived by a two-point transform from Map Grid Australia (MGA) and Australian Height Datum (AHD) as follows: Point 1: – MGA Zone 51: 617.762.61mE = TMG: 50,000.00mE – MGA Zone 51: 6,727,822.78mN =TMG: 95,000.00mN – AHD elevation = TMG: MGA elevation + 2,000m Point 2: – MGA Zone 51: 688,473.50mE = TMG: 50,000.00mE – MGA Zone 51: 6,798,533.48mN = TMG: 195,000.00mN – AHD elevation = TMG: MGA elevation + 2,000m
Data spacing and distribution	• The drill hole spacing used to define MREs nominally ranges from 12.0mN by 12.0mE for grade control, to 25mN by 25mE to 100mN by 100mE (local grid) over most of the MRE area. • Most of the open pit MRE has been tested on a 50mN by 50mE grid with closer spaced 25mN by 25mE patterns in the upper parts of the deposit. • Open pit grade control is completed on a 12.0mN by 12.0mE pattern. • Underground grade control is completed on a 12.5mN by 12.5mE pattern. • The Boston Shaker underground MRE is drilled at 12.5mN by 12.5mE spacing for grade control, and 25mN by 50mE in the upper levels and out to 100mN by 100mE at deeper levels. • The Tropicana underground MRE is drilled to 12.5mN by 12.5mE for grade control, and 25mN x 50mE spacing in the upper levels, and up to 100m by 100m at deeper levels. • The Havana Deeps underground MRE has been drilled at 25mN by 50mE pattern in the upper area and out to 100mN by 100mE at deeper levels. • Down-hole sample intervals are typically 1m, with 2m compositing applied for MRE work. • The Competent Person considers that these data spacings are sufficient to establish the degree of geological and grade continuity appropriate for the MRE and ORE estimation procedures, and the JORC Code classifications applied.
Orientation of data in relation to geological structure	• Most surface drill holes are oriented to intersect the shallowly east dipping mineralisation at a high angle and as such, the Competent Person considers that a grade bias due to the orientation of data in relation to geological structure is highly unlikely. • Underground grade control and Mineral Resource definition drill holes intersect the orebody at lower angles due to platform limitations. However, drilling density and coverage is considered appropriate to define mineralisation and structure, supported with input from geological mapping of exposures in-pit and underground.
Sample security	• The chain-of-sample custody is managed by AGAA. Samples are collected in uniquely barcoded calico bags, which are then accumulated into polywoven bags for transport from the collection site. • If necessary, the accumulated samples are then loaded into wooden crates and road hauled to the respective offsite laboratories (Perth/Kalgoorlie). If being processed onsite at the TGM laboratory the samples are placed on racks ready to be processed by laboratory personnel. • Sample dispatches are prepared by the field personnel using a database system linked to the drill hole data. • Sample dispatch sheets are verified against samples received at the laboratory and any issues such as missing samples and so on are resolved before sample preparation commences. • The Competent Person considers that the likelihood of deliberate or accidental loss, mix-up or contamination of samples is very low.
Audits or reviews	• Field quality control data and assurance procedures are reviewed on a daily, monthly and quarterly basis by AGAA's field personnel and senior geological staff. • The field quality control and assurance of the sampling was audited by consultant Quantitative Geoscience in 2007 and 2009. The conclusion of the audit was that the data was suitable for MRE work. • In 2017, MRE consultants from Optiro reviewed data collections and assay quality as part of an MRE review and found no material issues. • In 2021, MRE consultants from SRK reviewed data collections and assay quality as part of an MRE review and found no material issues.

Section 1 – Tropicana – Sampling and Data	
JORC Criteria	Explanation
	• In 2024, MRE consultants from Snowden-Optiro as part of an external Mineral Resource and Mineral Reserves audit reviewed data collections and assay quality as part of an MRE review and found no material issues.

Section 2 – Tropicana JV – Exploration Results	
JORC Criteria	Explanation
Mineral tenement and land tenure status	• The TGM MREs are located wholly within WA mining lease M39/1096, which commenced on 11 March 2015 and has a term of 21 years (expiry 10 March 2036). • TGM in a joint venture between AGAA (70%, Manager and Operator) and AFB Resources Pty Ltd a subsidiary of Regis Resources Ltd (RRL, 30%). • Gold production is subject to WA State royalties of 2.5% of the value of gold produced. • The Competent Person has confirmed that there are no material issues relating to native title or heritage, historical sites, wilderness or national parks, or environmental settings. • The tenure is secure at the time of reporting and there are no known impediments to exploitation of the MRE and ORE and on-going exploration of the mining lease.
Exploration done by other parties	• AGAA entered a joint venture (JV) with IGO in early 2002 with the main target of interest being a Western Mining Corporation (WMC) gold soil anomaly of 31ppb, which was reported in a WA government open file report. All exploration activities since 2002 have been managed by AGAA, with exploration strategy and results shared with the JV partner. • Prior to the 2002 JV, the WMC soil sampling program was the only known exploration activity and the only datasets available were WA government regional magnetic and gravity data.
Geology	• TGM is on the western margin of a 700km long magnetic feature that is interpreted to be the collision suture zone between the Archean age Yilgarn Craton to the west and the Proterozoic age Albany-Fraser Orogen to the east of this feature. The gold deposits are hosted by a package of Archean age high metamorphic grade gneissic rocks. • Four distinct structural domains have been identified – Boston Shaker, Tropicana, Havana and Havana South, which represent the same mineral deposit disrupted by northeast striking faults that post-date the mineralisation. • The gold mineralisation is hosted by a shallowly southwest dipping sequence of quartz-feldspar gneiss, amphibolite, granulite and meta-sedimentary chert lithologies. • The gold mineralisation is concentrated in a 'favorable horizon' of quartz-feldspar gneiss, with a footwall of garnet gneiss, amphibolite or granulite. • Mineralisation is characterised by pyrite disseminations, bands and crackle veins within altered quartz-feldspar gneiss. Higher grades are associated with close-spaced veins and sericite and biotite alteration. • Mineralisation presents as stacked higher grade lenses within a low-grade alteration envelope. • Geological studies suggest gold mineralization occurred during Archean Yilgarn orogeny and is linked to gold-rich syenitic intrusive. The deposit was metamorphosed to a high temperature gneiss (S1 fabric) at the end of the orogeny (<2640Ma), cooled at ~2520Ma, and sheared and offset in the Mesoproterozoic (≤1207Ma).
Drill hole information	• A summary of the many holes used to prepare the MRE is not practical for this public report. • The MRE gives a best-balanced view of all the drill hole information.
Data aggregation methods	• No drill hole intercepts are reported.
Relationship between mineralisation width and intercept lengths	• All surface MRE drilling intersects the mineralisation at a high angle and as such approximates true thickness in most cases. • Underground drilling intercepts mineralisation at varying angles, however holes are planned to maintain effective intercepts.
Diagrams	• RRL has included representative diagrams in the main body of the report and prior ASX public reports.
Balanced reporting	• The MRE is based on all available data and as such provides the best-balanced view of the TGM gold deposits.

Section 2 – Tropicana JV – Exploration Results	
JORC Criteria	Explanation
Further work	• Exploration drilling is continuing within the TGM tenement with a view to extending Mineral Resources and Ore Reserves down-dip and along strike of the currently known Resources.
Classification	• The basis of classification of the TGM MREs into different JORC Code confidence categories is predominantly drill hole spacing. • Open pit: – Measured Mineral Resources: average 25mE by 25mN collar spacing. – Indicated Mineral Resources: average 50mE by 50mN collar spacing. – Inferred Mineral Resources: average 100mE by 100mN collar spacing (or less) when evidence of geological or grade continuity is sufficient to support grade estimation. • Underground: – Measured Mineral Resources: average 12.5mE by 12.5mN collar spacing. – Indicated Mineral Resources: average 50mE by 25mN intercept spacing. – Inferred Mineral Resources: average 100mE by 100mN collar spacing (or less) when evidence of geological or grade continuity is sufficient to support grade estimation. – The underground MRE has been calculated using Mineable Shape Optimizer (MSO), using 1.60g/t cut-off. The underground MRE is then calculated as tonnes and grade inside the MSO volume at zero cut off. • AGAA considers that the Measured Mineral Resources support mine planning with a 90% confidence interval of ±15% on tonnage or grade on a quarterly production basis, with Indicated Mineral Resources having the same confidence but applicable on an annual production basis. • The Competent Person considers this classification takes in to account all relevant factors such as data reliability, confidence in the continuity of geology and grades, and the quality, quantity and distribution of the data. • The classification reflects the view of the Competent Person reporting the estimate.
Audits or reviews	• The open pit MRE methodology was audited by MRE consultants Quantitative Geoscience in 2007, 2009 and 2011. • MRE consultants Golder Associates audited the 2015 estimate in 2015. • MRE consultants Optiro reviewed and endorsed the MRE prepared in November 2017. • MRE consultants SRK reviewed and endorsed the MRE prepared in November 2021. • MRE consultants Snowden-Optiro reviewed and endorsed the MRE prepared in July 2024. • AGAA also conducts internal peer reviews on the completion of estimate updates.
Relative Accuracy/ Confidence	• AGAA has carried out non-conditional simulation studies to confirm the relationship between drill spacing and 90% confidence interval assumptions and found the study results in agreement with the drill spacing classification criteria described above. • The trial 10mE by 10mN grade control pattern drilled within a 100 by100m area during the project FS also confirmed the precision assumptions and confidence in the MRE in that area. • Mine reconciliation for the life-of-mine to date is satisfactory.

Section 3 – Tropicana JV – Mineral Resources	
JORC Criteria	Explanation
Database integrity	• AGAA captures field data and drill hole logging directly into handheld devices or laptop computers using Geobank software. • The drill hole data is managed in a SQL database utilitising a Datashed schema, which is an industry system well recognised for management of geoscientific drill hole information. Logging, assays and survey information is loaded directly into Datashed using data import routines, with loading procedures incorporating quality control checking. • Data is validated following loading through visual inspection of results on-screen both spatially and using database queries and cross section plots. Typical checks carried out against original records to ensure data accuracy include items such as overlapping records, duplicate records, missing intervals, end of hole checks and so on.
Site visits	• The MRE Competent Person is actively involved in the management and supervision of the MRE work and has had indirect involvement with the Tropicana Project for more than 6 years. Site visits and contact with site-based personnel are routinely made.
Geological interpretation	• To control the MRE process, three dimensional digital solids were prepared in LeapFrog software for the mineralised zones, and key geological units; dykes, shears and garnet-bearing gneiss.

Section 3 – Tropicana JV – Mineral Resources	
JORC Criteria	Explanation
	• Mineralised solids were prepared using a nominal ³0.3g/t Au drill hole cut-off grade to encompass the gold mineralisation targeted for MRE. The dykes, shears and garnet-bearing gneiss solids were prepared from geological and geotechnical logging codes and supported with input from geological mapping of exposures underground and in the pit and drillhole penetration data. • Regolith units were prepared as digital surfaces below topography based on the geological logging. • The resulting MRE models encompass the mineralisation, the post-mineralisation barren dykes, shears controlling higher grade mineralisation and mineralisation architecture, and the main waste rock units that are the footwall and hangingwall to the mineralisation.
Dimensions	• The open pit MRE is reported within life-of-mine pit designs for Havana. Tropicana, Havana South and Boston Shaker open pits are completed. • The underground MRE extends from the base of the open pit MRE below the open pit designs, extending down dip by up to a plan length of 1300m at Havana and Boston Shaker and 500m at Tropicana. • The overall reported MRE has dimensions of approximately 5km along strike, up to 1.5km wide and up to 850m deep, spanning all the major deposits.
Estimation and modelling techniques	• The TGM MRE was updated in July 2025`: – A single model was created to estimate both the open pit and underground MRE. – Has been estimated from the drill hole data available to 9th May 2025, which included 34,697 drill holes for a total of 2,849km of drilling; 3,050 holes were DD for 973km and 3,313 holes were RC for 339km. An additional26,174, RC Grade Control holes were used in the estimate (1,249km). – The drill hole data was composited to 2m lengths within geological estimation domains using Vulcan software. – Grade top-cut or caps were applied to the composites after examining cumulative probability plots of the data. High-grade estimation limits were applied to limit the spatial spread of high grades in weakly mineralised domains and where reconciliation studies have confirmed the requirement of the techniques to calibrate the estimate. – The composite data was declustered in each estimation domain using cell declustering with varying cell sizes, to determine a stable declustered mean grade. – Gold continuity was interpreted for each estimation domain and grades for large panels were estimated using ordinary block kriging in Isatis software, with estimation panel dimension 24mE by 36mN by 12mElv. – A multi-pass search was used to account for the different drill hole spacings after incorporating the grade control drilling into the estimate. A short search-radius was used to estimate blocks in and around the grade control data, with an expanding search up to 120m x 120m used for wider-spaced data. – Selective Mining Unit (SMU) grades were then estimated for each panel using the Local Uniform Conditioning (LUC) method, where the SMU grade distribution within each panel is estimated through a change of support correction, and the SMUs localised so the distribution within the panel reflects the local grade trends in nearby data. The information effect of 12mE by 12mN grade control information was accommodated in the change of support from panels to SMUs. – The SMU dimensions were set to prepare multiple SMUs per panel with SMU dimensions of 12mE by 12mN by 3mElv. The elevation heights nominally match the mining flitch heights applied at each area. – The estimate model was validated by comparing (input) data declustered means for each domain to the respective (output) block estimated grades both globally within each domain and locally using moving window ‘swath-plot’. On screen visual inspections were also completed in plan and section to ensure that the grade trends observed in the data were acceptably reproduced in the estimates without over extrapolation in areas of sparse drilling. – Comparison of the open pit MRE forecasts to mine production indicates acceptable forecast performance for monthly, quarterly and annual reconciliation periods. • Sulfur is modelled as a secondary variable in all TGM MRE models using OBK methods.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• Open pit: – The open pit estimate is reported within the approved Havana Stage 6 pit design.

Section 3 – Tropicana JV – Mineral Resources	
JORC Criteria	Explanation
	– On the basis described above, and assuming lower processing costs and higher metallurgical oxide ore, the cut-off are ³0.3g/t Au for oxide MREs and ³0.4g/t Au for transitional and fresh MREs. • Underground: – The underground MRE cut-off grade uses a gold price of $US2,000/oz ($A3,030/oz) and underground mining and processing cost assumptions for fresh MRE. – The cut-off grade for reporting the underground MRE on this basis is 1.60g/t Au.
Mining factors or assumptions	• The mining factors and assumptions for the open pit MRE consider the established mining method of conventional truck and shovel mining with blasting of 12m benches. • Open pit ore is mined in four 1/4 blast height flitches using back-hoe configured excavators. Ore is predefined by 12mE by 12mN RC grade control drilling and 1m downhole sampling. • The assumed open pit mining selectivity are the SMU dimensions assumed for the LUC estimates. • The assumption for the underground MRE is long-hole open stoping between 18m levels. • No MRE margin (extremal) dilution has been modelled in either estimate. • Eventual prospects of economic extraction for the open pit MRE have been assessed through pit optimisation studies and reporting the MRE within pit designs. • For the underground MRE fraction, stope optimiser software has been used to create potential stope shapes that have a grade that exceeds 1.6g/t Au. MSO outputs are further processed to filter isolated MSO volumes with no eventual prospects of economic extraction.
Metallurgical factors or assumptions	• The ore processing method at TGM is well-established with conventional, crushing, grinding then carbon-in-leach (CIL) extraction of gold followed by electrowinning to produce gold doré bars. • An average metallurgical recovery as described in Section 4 further below, has been assumed for both the open pit and underground MREs based on metallurgical testing completed as part of the FS for the Havana Open Pit in addition to subsequent testing for underground studies.
Environmental factors or assumptions	• TGM operates under an environmental management plan that meets or exceeds all statutory and legislative requirements. • Mined waste rock is disposed in waste dumps which are progressively rehabilitated as mining progresses with any potentially acid generating waste encapsulated in non-acid generating material. • A tailing storage facility is used to contain and capture process residues. • The mine produces rehabilitation plans for ongoing rehabilitation and mine closure plans, and the costs are included in the ORE financial model.
Bulk density	• AGAA routinely collects in situ bulk density measurements on ~10cm long core segments using the Archimedes Principle method of dry weight versus weight in water. There are >206,000 density measurements in the estimation database with ~98% of measurements from fresh rock and the remainder in the regolith or cover. • Measurements are collected over 1 to 5m intervals targeting intervals that are deemed representative of key lithologies in fresh rock. Density has been collected on core within the regolith from 'core-from-surface' drill holes, with the measurement method accounting for voids. • Depending on rock type density ranges of 1.89 to 2.18 t/m^3 in the saprolite and ranges from 2.56 to 2.96 t/m^3 in the transitional and fresh rock domains. • Density is estimated by OBK in the MREs apart from a few minor domains with sparse data (such as the regolith), where density is assigned as a mean of the data.

Section 4 – Tropicana Gold Mine – Ore Reserves	
JORC Criteria	Explanation
Mineral Resource estimate for conversion to Ore Reserves	• The MRE used for the open pit ORE is described in the preceding sections of this JORC Table 1. • The estimate used for the underground ORE study is the underground MRE described in the preceding sections of this JORC Table 1. • The TGM MREs are reported inclusive of the open pit and underground OREs.
Site visits	• The Competent Person for the TGM Open Pit ORE has an extensive knowledge of the operation and regular contact with personnel providing key inputs to the estimate. The Competent Person for the TGM Underground ORE is site based, has a good knowledge of the operation and regular contact with personnel providing key inputs to the estimate.

Section 4 – Tropicana Gold Mine – Ore Reserves	
JORC Criteria	Explanation
Study status	• Open pit: – The Open Pit ORE is a subset of the 2026 TGM Business Plan. Mine design using conventional open pit mining methods and current processing operations confirming that the mine plans are technically feasible and economically viable. • Underground: – The Underground ORE is a subset of the 2026 TGM Business Plan. Mine design using conventional underground mining methods and current processing operations confirming that the mine plans are technically feasible and economically viable.
Cut-off parameters	• Open pit: – The open pit ORE cut-off grade is reported within a pit design with an assumed gold price of $US1,700/oz ($A2,576/oz) and costs assuming some back-filling of pits. – The open pit ORE is reported above a cut-off grade of 0.4g/t Au. • Underground: – The underground ORE cut-off grade has been determined at a gold price of $US1,700/oz ($A2,576/oz) and aligns the life of the underground project with the open pit. – The cut-off grade used to define the underground mine plan is 2.5g/t Au at Havana, 2.10g/t at Boston Shaker and 1.80g/t at Tropicana. • Costs include processing and maintenance fixed and variable costs, general administration costs, ore premium including re-handle and overhaul, closure costs and all non-mining related stay-in-business capital expenses. Underground costs include development and stoping costs.
Mining factors or assumptions	• Open pit: – The open pit material is scheduled to be mined using conventional methods using a large hydraulic shovel/excavator fleet matched with large rear dump trucks. The pits are designed based on 12m benches. – Mid bench wall angles for the open pit designs range between ~45° for oxide and 70-90° for fresh rock. Conventional drill and blast techniques are used to break the rock. – Within the open pit MRE model, ore loss and dilution are accounted for in the selectivity of the SMU sizes volume, as such no further factors are applied. • Underground: – The underground is designed using conventional longitudinal and transverse stoping method. In areas where the orebody footwall dips shallower than 40°, the stope footwall is designed to an angle of ~40°. – Level spacing varies depending on orebody dip, with shallower dipping areas of the orebody having a smaller level spacing. Level spacing from 25m to 17.5m in Boston Shaker and Havana and 25m to 15m in Tropicana. – Planned mining dilution for the underground operation has been designed into the mining shapes, with a further 10% unplanned dilution factor applied. – Mining recovery of development ore is assumed to be 100% and production ore is assumed to be 92% for Boston Shaker and Tropicana and 90% for Havana. • Inferred Mineral Resources are excluded from both the open pit and the underground OREs.
Metallurgical factor or assumptions	• The metallurgical process for TGM's ores is established and is a process flow of crushing, high pressure grinding rolls, milling, and the recovery of gold through CIL and electrowinning to produce gold bars. • Gold recovery factors are based on extensive metallurgical testing and range from 87.3% from the open pit and 88.9% for the underground. • No deleterious elements are present in the open pit or underground ores. • In the project FS, pilot scale metallurgical testing was carried out on large diameter (PQ) core collected in a spatially representative manner from the deposit. • To date metallurgical recoveries have been consistent with the forecasts from these studies. • As a gold mine, the gold doré bars produced are not subject to any specification requirements.
Environmental	• TGM operates under an environmental management plan that meets or exceeds all statutory and legislative requirements. • Rock waste is disposed in waste dumps which are progressively rehabilitated as mining progresses with any potentially acid generating waste co-mingled with non-acid generating material and encapsulated in non-acid generating material. • A tailing storage facility is used to contain and capture process residues. • The mine produces rehabilitation plans for ongoing rehabilitation and mine closure plans, and the costs are included in the ORE financial model.

Section 4 – Tropicana Gold Mine – Ore Reserves	
JORC Criteria	Explanation
Infrastructure	• All major infrastructure required for the current mining and processing is in place, with sustaining capital cost for infrastructure included in the financial model. • There is appropriate allowance for new infrastructure to support the underground ORE additions, with this also considered in the financial model. • The owner and contractor staffing are fully complete, with personnel sourced on a fly-in-out basis from Perth or Kalgoorlie.
Costs	• The capital cost of removing waste overburden is included in the evaluation of the applicable pit or underground mine designs. • Mining operating costs are provided by the mining contractor and other costs are derived from the mine operating budget. • There are no deleterious elements and as such related costs are not relevant. • The source of $A:$US exchange rates is AGAA corporate guidance. • Transportation charges for gold doré bars is relatively minor and are charged on a contract basis with the refinery. • Treatment and refining charges are included in the refining contract and there are no specification ore penalties associated with treatment and refining. • WA State royalties are levied at 2.5% of the value of gold produced, with an additional 1% considered in the financial evaluation to account for uncertainty related to native title legislation.
Revenue factors	• The assumption for gold prices for ORE is based on corporate guidance and assessment of historical prices. • The A$ to US$ exchange rate (FX) is also based on corporate guidance and assessment of historical exchange rates.
Market assessment	• No market assessment has been completed for TGM ORE given the ready saleability of gold. • RRL's share of TGM's gold is sold to the Perth mint or through agreements with several financial institutions.
Economic	• The inputs into the economic analysis for the underground ORE update have already been described above in previous subsections. • The economic evaluation has been carried out on a real basis (adjusted for inflation) with rates provided by AGAA corporate. • The confidence in most of the economic inputs is high as TGM is an operating mine and as such, operating and capital costs are well understood. • The confidence in metal prices and exchange rates is consistent with routine industry practices with the data derived from reputable forecasters. • The discount rate used for NPV calculations is derived from the weighted average cost of capital in Australia.
Social	• TGM has all necessary agreements in place with key stakeholders and matters leading to social licence to operate.
Other	• There are no material naturally occurring risks associated with the TGM. • There are no material legal agreements or marketing arrangements not already discussed in prior sub sections of this table. • There are no unresolved third-party matters hindering the extraction of the open pit or underground OREs. • Necessary government and statutory approvals are current.
Classification	• The TGM open pit and underground OREs have been classified into Proved and Probable Ore Reserve as per the JORC Code classification based on the underlying MRE classification in the MRE model, with Measured Mineral Resources converted to Proved Ore Reserves, and Indicated Mineral Resources converted to Probable Ore Reserves. • The classifications applied to the estimate are consistent with the opinion of the Competent Persons reporting both the open pit and underground OREs.
Audits or reviews	• The current open pit and underground OREs have been reviewed internally by AGAA technical personnel.
Discussion of relative accuracy and confidence	• AGAA has carried out simulation to quantify the confidence in the open pit and underground OREs – refer to the commentary at the end of Section 3 above. • The main driver of accuracy and confidence is the spacing of the pre-production drilling, which is captured in the MRE JORC Code classifications underpinning the underground OREs.

Section 4 – Tropicana Gold Mine – Ore Reserves	
JORC Criteria	Explanation
	• Confidence in the open pit and underground inputs is high given the mine is in operation and costs, prices and recoveries are well understood. • The open pit and underground ORE estimates are considered to have sufficient local accuracy to support mine planning and production schedules with Proved Ore Reserves considered a reliable basis for quarterly production targeting and Probable Ore Reserves reliable for annual production targets. • Confidence in the mine design and schedule are high as mining rates and modifying factors are based on actual site performance. Mine designs are consistent with what has been effective previously. • The mine to mill reconciliation data to date indicates the forecast precision of the open pit estimates is good with the ORE being slightly conservative.