The McPhillamys Gold Deposit, Discovery History & Geology.

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Forward-Looking Statements

This presentation contains “forward-looking statements”. Such forward-looking statements may include, without limitation:

- Estimates of future results of exploration activities;
- Estimates of future cash flow;
- Estimates of future capital expenditure and resources;
- Estimates of mineral reserves, resources and statements regarding future exploration results.

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McPhillamys Shear Hosted Orogenic Gold deposit

- Location
- Regional Geological Setting
- Discovery History
- Local Geological Setting
- Geochemistry
- Resource
- Conclusions
Eastern Subprovince

Lachlan Fold Belt

Cadia – 7.5M oz gold since 1999
Current Resources ~44 M oz Au, 8.6MT Cu (Dec 2014)
Regional TMI

- Well known porphyry copper belt – Cadia Ridgeway
- Orogenic gold deposits associated with the regional scale Goldolphin Fault Zone.
Regional Gravity

- Orogenic gold deposits associated edge of gravity high.
Regional Geology

- Ordovician
  - volcanics
- Silurian
  - volcaniclastics
  - sediments
- Devonian
  - sediments
- Carboniferous
  - granites
Tenure

McPhillamys Gold Project

- Acquired 420km² ELs from Newmont & Alkane
- Including the McPhillamys Gold Project (2.5 M oz Au 2010 JORC resource)
McPhillamys Discovery History

- 1850s - 1860s - Alluvial workings
- 1880s - 1900s - Minor Hard rock mining (1894 McP – 4T for 6.2 oz)
- 1960s - 70s base metal exploration
- 1980s Gold rush
- 1994 Hargraves ELs along the GCFZ 30km.
- 1997 Hargraves identified the need for a good surface geochemical map
Hargraves BLEG Sampling

- Bulk stream sediment sampling
- Soil auger samples over 24 strike km along the GCFZ on 500m line spacing
- 3ppb Au Regoleach anomaly defined over 7km
McPhillamys Discovery
Hargraves Regoleach Anomalies

- Eight gold targets identified
- McPhillamys highest priority target
- Anomalous gold (>10ppb) over 2 lines 1km along strike N-S and over 400m wide E-W
• >10ppb Au anomaly with coincident >40ppm Te over 2 lines 1km along strike N-S and over 400m wide E-W
• Further work recommended
• Hargraves relinquished in 1999
• Not drill tested!
Soil geochem coincident with: Argillic alteration 500m x 200m; Sulphide box works; Quartz veins in outcrop; Radiometric K high; Magnetic low; Edge of gravity gradient
Alkane follow up
AR Soil Geochemistry

- Alkane acquired ground in 2000
- 2006 Auger Soils across McPhillamys
- 100m x 50m grid
- 100ppb Au anomaly over 200m E-W and 600m N-S along strike
Alkane
AR Soil Geochemistry
- Aqua regia results: Au, As
- Au mineralisation - strong structural controls
Alkane
AR Soil Geochemistry

- Aqua regia results: Au, Cu
Alkane
AR Soil Geochemistry

- Aqua regia results: Au, Mo
Alkane
AR Soil Geochemistry

- Aqua regia results: Au, Pb
Alkane
AR Soil Geochemistry

- Aqua regia results: Au, Bi
Anomalous intercepts from JV drilling include:

- KPD001 77m @ 1.65 g/t Au from 140m
- KP048 120m @ 1.96 g/t Au from surface
- KPD003 366m @ 1.85 g/t Au from 134m

2010 – First Resource Estimate:

- 57 Mt @ 1.36 g/t Au for 2.5 Moz (0.5g/t cut off)
- 75 Mt @ 1.13 g/t Au for 2.7 Moz (0.3 g/t cut off)
Summary McPhillamys
Discovery Timeline

• 1998 Hargraves regoleach
• 2006 -2010 Alkane / Newmont
  – Aqua Regia soils
  – AC, RC and Diamond Drilling
• Total of 67 holes for 15,300 m (AC, RC, DD) completed
Regis Resources
Post Discovery Drilling

• Completed January – June 2013
• Total of 86 holes completed for 25,975m
• Comparable results
  – RRLMPDD019 330m @ 1.97 g/t Au
  – RRLMPRCD016 133m @ 2.54 g/t Au
• Updated Resource estimate announced in 2014 for
  – 73.2 million tonnes @ 0.94 g/t Au for 2.21 M oz (lower cut of 0.4 g/t Au)
Drilling Coverage

Contours Au ppb
- 0
- 3
- 8
- 25
- 75
- 250
- 1000

Drilling to 2008

Drilling to 2013

AC drilling
RC drilling
Diamond drill holes

RRL drilling
AC drilling
RC drilling
Diamond drill holes
• Accreted terrains associated with back arc development
• McPhillamys on eastern side of GCFZ
• Gold mineralisation associated with N-S trending splays off the GCFZ
• Silurian Volcaniclastic host rocks
• Multiple controlling structures
• GCFZ NNW-SSE strike slip fault
• McPhillamys located along N-S trending dextral structures
• Constraining NE-SW cross faults
Gravity

- Contrasting Ordovician volcanics and Silurian Volcaniclastics
- N-S splays off GCFZ incorporate rafts of the Blayney-Bing Volcanics
Geology and Geochemistry

Strike 340°

Dip 80°E to vertical
IP and TMI

Au ppb

- 0
- 3
- 8
- 25
- 75
- 250
- 1000

6292230mN

6292380mN
Initial Drilling Results

Contours
Au ppb

- 0
- 3
- 8
- 25
- 75
- 250
- 1000

KPD001
77m @ 1.65 g/t Au from 140-217m
Drill Sections 150m apart
XRF Results

**Main Gold Ore Zone**
As, (Ba), Bi, Cu, K, Rb, S, Te - Dacitic

**Eastern Gold Ore Zone**
As, (Ba), Bi, Cu, K, (Mn), Rb, S, Te, Ti, Zr - Andesitic

 Au ppm
- 0.3 to 0.5
- 0.5 to 1.0
- 1.0 to 2.0
- 2.0 to 5.0
- >= 5.0

**6292380mN**
- < 80ppm Rb

**6292230mN**
- Rb, Mn, Ti, Zr
Mineralisation

Diamond hole RCD019 drilled west, looking north

Steeply dipping shear fabric

Quartz-carbonate-pyrite-gold vein

Disseminated pyrite in crystal tuff

Pit Outline

Top of Fresh Rock

6292380mN

carbonates

volcaniclastics

mineralisation

Au ppm

6292380mN

0.3 to 0.5
0.5 to 1.0
1.0 to 2.0
2.0 to 5.0
>= 5.0
Alteration

oxidised carbonate
white mica
gold
quartz
2mm
Vuggy qtz-cb-py-gold vein
Alteration – RC drill chips

Sheared dacitic volcaniclastics

- Sample assay: 3.01 g/t
- Assay values:
  - 4.54 g/t
  - 1.55 g/t
  - 2.01 g/t

Mineral phases:
- Quartz
- White Mica
- Chlorite
- Pyrite
Alteration

MPRCD016
4.32 g/t

Chlorite

MPRCD019
52.4 g/t

volcaniclastics

Carbonate & Quartz

Pyrite
## Diamond Core & RC Drill Chips

<table>
<thead>
<tr>
<th>RRLMPRC042 - 110-120m</th>
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<tbody>
<tr>
<td>Quartz-carbonate-white mica-chlorite-pyrite- altered dacitic andesitic volcaniclastics</td>
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### Core Chip Analysis

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<th>Diameter (mm)</th>
<th>0.55</th>
<th>1.02</th>
<th>0.67</th>
<th>0.52</th>
<th>1.08</th>
<th>2.59</th>
<th>1.46</th>
<th>1.39</th>
<th>1.70</th>
<th>1.19</th>
<th>2.97</th>
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Gold Gram x Metre
Long Section

Oxidised zone

Proposed Pit Outline

Top of Fresh Rock

Au gram x metre contours

- < 2
- 2 to 5
- 5 to 10
- 10 to 20
- 20 to 50
- 50 to 100
- 100 to 200
- 200 to 300
- 300 to 400
- 400 to 600
- >= 600
Conclusions

• Persistent and effective exploration

• What works in this terrain:
  - Regol each produces low level Au anomalies compared to Aqua Regia
  - IP + Aqua Regia soils in exposed env

• Geological mapping alteration assemblages

• Geochemistry – Au dist, XRF

• Depleted regolith – Targets must be drill tested