Regis Resources Limited and its Controlled Entities

For the half-year ended 31 December 2025

(Previous corresponding period is the half-year ended 31 December 2024)

Results for Announcement to the Market

	Half-year ended 31 December 2025	Half-year ended 31 December 2024	Change	
	$'000	$'000	$'000	%
Revenue from ordinary activities	1,088,054	777,280	310,774	40%
Profit from ordinary activities after tax	322,752	88,446	234,306	265%
Profit attributable to members of the parent	322,752	88,446	234,306	265%

Dividend information

	Amount per security	Franking	Date of payment
FY26 interim dividend	15.0 cents per share	100% franked	8 April 2026
FY25 final dividend	5.0 cents per share	100% franked	6 October 2025

The Dividend Reinvestment Plan remains suspended until further notice.

Net Tangible Assets

	31 December 2025	31 December 2024
	$	$
Net tangible assets per share	2.51	1.91

Control Gained or Lost over Entities during the Period

There have been no gain or loss of control over entities in the half-year ended 31 December 2025.

Financial Results

This report is based on the attached Condensed Consolidated Interim Financial Report for the half-year ended 31 December 2025, which has been reviewed by KPMG, and should be read in conjunction with the consolidated annual financial report as at 30 June 2025 and public announcements made subsequent to 31 December 2025.

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ABN 28 009 174 761

and its Controlled Entities

Condensed Consolidated Interim Financial Report

For the Half Year Ended
31 December 2025

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CORPORATE INFORMATION

ABN

28 009 174 761

Directors

James Mactier	Independent Non-Executive Chairman
Jim Beyer	Chief Executive Officer and Managing Director
Paul Arndt	Independent Non-Executive Director
Lynda Burnett	Independent Non-Executive Director
Fiona Morgan	Independent Non-Executive Director
Steve Scudamore	Independent Non-Executive Director

Company Secretary

Elena Macrides

Registered Office & Principal Place of Business

Level 2
516 Hay Street
SUBIACO WA 6008

Share Register

Computershare Investor Services Pty Limited
GPO Box D182
PERTH WA 6840

Regis Resources Limited shares are listed on the Australian Securities Exchange (ASX). Code: RRL.

Bankers

Commonwealth Bank of Australia
Ground Floor, Tower 1
201 Sussex Street
SYDNEY NSW 2000

The Hongkong and Shanghai Banking Corporation Limited
Level 2, 10 Smith Street
PARRAMATTA NSW 2150

Macquarie Bank Limited
Level 23, 240 St Georges Terrace
PERTH WA 6840

Natixis, Singapore Branch
5 Shenton Way, #23-01, UIC Building
SINGAPORE 068808

Royal Bank of Canada
Level 59, 25 Martin Place
SYDNEY NSW 2000

Westpac Banking Corporation
Level 3, Brookfield Place Tower 2
123 St Georges Terrace
PERTH WA 6000

Auditor

KPMG
235 St Georges Terrace
PERTH WA 6000

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DIRECTORS' REPORT

The directors present their report of Regis Resources Limited ("Regis" or "the Company") for the half-year ended 31 December 2025.

Directors

The names of the Company's directors in office during the half-year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

James Mactier .....Independent Non-Executive Chairman
Jim Beyer .....Chief Executive Officer and Managing Director
Paul Arndt.....Independent Non-Executive Director
Lynda Burnett.....Independent Non-Executive Director
Fiona Morgan .....Independent Non-Executive Director
Steve Scudamore.....Independent Non-Executive Director

Review and Results of Operations

Safety

The 12-month moving average lost time injury frequency rate (LTIFR) was 0.34 at the end of the half-year. The LTIFR continues to be well below the WA gold industry average published by the WA Department of Mines, Industry Regulation and Safety.

Environment

No reportable environmental non-compliance or significant incidents have been reported in the half-year ended 31 December 2025.

Further information is available in the Company's sustainability report, which is available at www.regisresources.com.

Results

Consolidated net profit after tax for the half-year was $322,752,000 (2024 half-year profit: $88,446,000).

Operating results for the Duketon and Tropicana (Regis 30% share) Gold Projects for the half-year ended 31 December 2025 were as follows:

		2025			2024		
	Unit	Duketon Gold Project	Tropicana Gold Project (30%)	Total December 2025	Duketon Gold Project	Tropicana Gold Project (30%)	Total December 2024
Ore mined (open pit)	t	1,005,096	602,866	1,607,962	1,303,713	1,138,160	2,441,873
Waste mined (open pit)	t	9,825,277	7,133,136	16,958,413	5,962,091	6,640,421	12,602,512
Stripping ratio	w:o	10.2	11.8	10.8	4.6	5.8	5.2
Capital development	m	3,475	953	4,428	3,380	552	3,932
Operating development	m	4,411	985	5,396	2,776	873	3,649
Ore mined (underground)	t	1,074,761	323,645	1,398,406	656,983	310,131	967,114
Total Ore mined	t	2,079,857	926,511	3,006,368	1,960,696	1,448,291	3,408,987
Ore milled	t	4,207,901	1,409,182	5,617,083	3,640,876	1,407,917	5,048,793
Head grade	g/t	0.96	1.74	1.16	1.11	1.97	1.35
Recovery	%	89.0%	89.8%	89.3%	89.0%	90.0%	89.4%
Gold production	oz	115,986	70,931	186,917	115,776	80,025	195,801
All-in Sustaining Cost[1]	A$/oz	2,990	2,536	2,850	2,659	1,958	2,403

Duketon Gold Project Operations

The Duketon Gold Project achieved half-year production of 115,986 ounces of gold at an all-in sustaining cost ("AISC") of $2,990 per ounce (2024 half-year: 115,776 ounces of gold produced at an all-in sustaining cost of $2,659 per ounce).

[1] All-in sustaining cost ("AISC") per ounce is calculated as cash cost per ounce, plus royalties, amounts capitalised for production stripping costs, sustaining capital and corporate costs, divided by gold ounces produced. Net realisable value adjustments to inventories are not included in AISC above.
The AISC measure is included to assist investors to better understand the performance of the business, is a non-IFRS measure, and where included in this report, has not been subject to review by the Group's auditor.

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Duketon Operations gold production was consistent with the previous corresponding period with higher throughput at a marginally lower grade.

AISC for the 2026 first half was $2,990 per ounce compared to the previous corresponding period of $2,659 per ounce primarily from higher proportion of lower grade stockpile feed.

Tropicana Gold Project Operations

The Tropicana Gold Project is 30% owned by Regis and is operated by joint venture partner AngloGold Ashanti Australia Limited (70%).

The Tropicana Gold Project achieved half-year production of 70,931 ounces of gold (at 30%) at an all-in sustaining cost of $2,536 per ounce.

The increase in AISC compared to $1,958 per ounce in the previous corresponding period was mainly driven by lower head grades and recovery rates, with total tonnes milled in line with the half-year ended 31 December 2024.

Corporate

Gold Sales

During the half-year ended 31 December 2025, the Company sold 182,327 ounces of gold at an average price of $5,968 per ounce (2024 half-year: 197,690 ounces at an average price of $3,932 per ounce).

Dividend Paid and Declared

As a result of the strong economic performance in the financial year ended 30 June 2025, the Directors paid a fully franked final dividend of 5 cents per share, totalling $37.9M. The final dividend payment occurred on 6 October 2025.

Interim dividends declared by the Company to members since the half-year ended 31 December 2025 were (2024 half-year: Nil):

	Cents per share	Franked	Total amount $'000	Date of Payment
Ordinary shares	15.0c	100%	113,588	8 April 2026

Development

Garden Well Main Underground

The development approved project (new underground mine) was announced to the market on 6 May 2024[2]. The current Garden Well Main mining inventory comprises 36% Indicated Mineral Resources, 24% Inferred Mineral Resources, and 41% Exploration Target[3], or as yet unclassified material, for 3.2Mt at 2.8g/t Au for 295koz contained gold at a 2.2g/t cut-off grade. The project started infrastructure development on 1 July 2024 and achieved first stope production ore in Q1 FY26 as planned. Commercial production is still planned to commence in H2 FY26 and is forecasting underground ore mining rates of up to ~900 ktpa. Garden Well Main has a steady state annualised gold Production Target4 of 60koz to 70koz from FY27.

Rosemont Stage 3 Underground

The development approved project (new underground mine) was announced to the market on 6 May 2024[2].The Rosemont Stage 3 underground development is based on a mining inventory that comprises 30% Indicated Mineral Resources, 39% Inferred Mineral Resources

[2] ASX release "Development Approval For Two Underground Mines and Underground Reserves Increase" dated 6 May 2024 and clarified in ASX announcement titled "Clarification – Regis' Underground Growth Projects" dated 10 May 2024.

[3] Exploration Target at Garden Well is extracted from ASX release "Mineral Resource and Ore Reserve Statement" dated 20 June 2023. The Garden Well Exploration Target is estimated to contain between 9Mt and 18Mt at a grade ranging between 2.3 g/t Au and 2.9 g/t Au across the deposit. The Exploration Target area includes the known Garden Well underground mineral system as well as potential down plunge depth extensions and open areas along strike, both North and South, with a 1,000m vertical extent from +350m RL to -650m RL.

[4] Relevant Proportions Underpinning the Production Target Regis has developed a steady state annualised gold Production Target of between 100koz and 120koz from FY27 from its two new Duketon underground mines, Garden Well Main and Rosemont Stage 3. This Production Target includes 33% Indicated Mineral Resources, 31% Inferred Mineral Resources and 36% Exploration Target. Material Assumptions: The material assumptions on which the Production Target is based are provided below. • The marginal break-even gold price for the Garden Well Main and Rosemont Stage 3 underground mines is $2,600/oz. • Inferred Mineral Resource and Exploration Target material within all mining shapes have been included in the Production Target with conversion factors at both underground mines • Financial modelling based on internal cost and metallurgical recovery estimates are in-line with those applied to the mineral inventory estimate Cautionary Statement concerning the proportion of Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources. Further exploration work will not necessarily convert them to Indicated Mineral Resources or realise the Production Target itself. Cautionary Statement concerning the Proportion of Exploration Target Of Regis' Production Target, 36% comprises an Exploration Target. The potential quantity and grade of this Exploration Target are conceptual in nature, and there is no certainty that further exploration work will result in the determination of Mineral Resources or that the Production Target itself will be realised. Competent Persons have prepared the mineral inventories and Exploration Targets underpinning the Production Target in accordance with the requirements of the JORC Code 2012.

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and 31% Exploration Target[5], or as yet unclassified material, for 1.7 Mt at 2.8 g/t Au for 157koz contained Au at 2.3g/t Au cut-off grade. The pre-production infrastructure development started on 1 July 2024 and achieved first stope production ore in Q1 FY26 as planned. Commercial production is still planned to commence in H2 FY26 and is forecasting underground ore mining rates are up to ~600 ktpa. Rosemont Stage 3 is expected to deliver a steady state annualised gold Production Target[4] of 40koz to 50koz from FY27.

Buckingham – Wellington Open Pit

A review has taken place within the historical Buckingham and Wellington pits situated at Duketon North, which has resulted in an increase in the Buckingham-Wellington Probable Ore Reserves by 123Koz to 251Koz[6]. The updated mine plan for Buckingham-Wellington extends the mine life of the Duketon North Operations, maintains continuity, delivers incremental production and cashflow. The mine life is expected to deliver 223koz of recovered gold over 6 years, with all ounces coming from Probable Ore Reserves of 8.8Mt at 0.89g/t for 251koz (at a 0.38g/t cut-off grade) with an average AISC of $3,524/oz. First ore is scheduled for Q4 FY26, with pre-stripping activities having already started as at 31 December 2025.

Tropicana – Havana Underground

The Havana underground project was approved in August 2024. Development of the Havana portal and decline commenced in the third quarter of 2024. Commercial production remains on track for early in the 2027 calendar year.

Exploration

The Bi-Annual exploration update released to the ASX on 9 December 2025 further highlighted the size and potential of the Company's assets. During the half-year ended 31 December 2025, Regis drilled a total of 142,551 metres across Duketon and Tropicana (100%) as shown below:

	Duketon	Tropicana
Type	**Metres**	**Metres**
RC	57,194	-
Diamond	47,292	38,065
Total	**104,486**	**38,065**

Significant exploration projects advanced during the half-year ended 31 December 2025 are outlined as follows.

Garden Well Main Underground

Drilling beneath the Garden Well open pit has progressively expanded the understanding of down-plunge and along-strike continuity and has strengthened confidence in the structural and stratigraphic controls on gold distribution. Continued exploration activities and improving geological knowledge are discovering mineralised extensions down-plunge of the current underground Mineral Resource, which, if confirmed, will increase mine life and enhance value. The 1km-long exploration decline extending from Garden Well South to the Garden Well Main Zone continues to provide ideal access to test and realise the potential of other areas within the Exploration Target area.

Rosemont Underground

The orebodies at Rosemont are hosted in a steeply dipping north-trending quartz-dolerite unit intruding into a mafic-ultramafic sequence. Drilling activities have continued to explore multiple high-grade shoots which extend around existing underground infrastructure and along strike to the south.

Current Rosemont underground mining areas include (from the north to the south) Rosemont Main, Rosemont Central and Rosemont South. Rosemont Stage 3 is a new underground area which has extended the Rosemont South production area down-dip and down-plunge.

Infill drilling of Rosemont South and Stage 3 continues to be completed from both surface and underground locations. Surface diamond drilling is also continuing to test the potential down-dip and down-plunge extensions to the mineralisation, further expanding the potential underground production areas.

Ben Hur

The Ben Hur deposit is defined by mineralisation over a strike length of nearly 2km located 40km south of Rosemont and hosted in the same sub-vertical east dipping quartz dolerite. Drilling beneath Ben Hur has identified high-grade mineralisation with visible gold consistently seen on a sheared contact of the quartz-dolerite.

[5] Exploration Target at Rosemont is extracted from ASX release "Development Approval For Two Underground Mines and Underground Reserves Increase" dated 6 May 2024 and clarified in ASX announcement titled "Clarification – Regis' Underground Growth Projects" dated 10 May 2024. The Rosemont Exploration Target is estimated to contain between 0.6Mt to 0.8Mt at a grade ranging between 2g/t to 3g/t across the deposit. The Exploration Target area includes the known Rosemont underground mineral system as well as potential down plunge depth extensions and open areas along strike.

[6] ASX release titled "Organic Growth Extends Life at Duketon North Operations" dated 13 November 2025.

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Drilling during the period continues to support the Exploration Target at Ben Hur[7]. This deposit is estimated to contain between 4.0Mt and 6.0Mt at a grade ranging between 2.2 g/t Au and 2.8 g/t Au for a possible range of between 300koz and 550koz[8] across the identified zone and includes potential down plunge extensions of the current open pit mineralisation with a 500m vertical extent from 400m RL to -100m RL.

Duketon Regional Exploration

Regional exploration continued to test conceptual targets and identify new gold anomalies as well as collecting baseline geological, geochemical, and geophysical data. This data has facilitated the prioritisation of ongoing exploration in the most prospective trends within the Duketon Belt. An area between Rosemont and Baneygo continues to return promising drilling results in a setting which is geologically similar to the existing orebodies on the trend. In addition, new targets south of Garden Well has returned strong mineralisation at Beamish South.

TROPICANA

Exploration in and around the mine continues to define substantial extensions to mineralisation. The current period has focused on infill and extensional drilling at Boston Shaker and Tropicana underground mines and at the Havana underground mine as it progresses into a third production area.

Boston Shaker Underground

Drilling at Boston Shaker over the last six months has focused on the conversion of inferred resources to indicated resources and extending mineralisation in unclassified areas. Significant potential exists for confirming the extensions to mineralisation down-plunge of existing resource areas. To test this potential a series of deep diamond holes were drilled, with results demonstrating significant depth extensions.

Tropicana Underground

Drilling from an underground platform targeting the higher-grade down-dip extents of the Tropicana mineralisation continued during the period, demonstrating the significant areas of mineralisation. Infill drilling was also completed to convert resources from inferred to indicated category.

Tropicana Regional Exploration

The regional exploration programme continues to explore the tenement portfolio, with the primary aim to discover satellite resources which can be trucked to the Tropicana Gold Mine (Tropicana).

McPhillamys Gold Project (MGP)

As announced on 7 November 2024, Regis commenced formal legal proceedings in the Federal Court in respect of the former Federal Minister for Environment and Water, the Hon. Tanya Plibersek MP's declaration of protection over part of the approved McPhillamys Gold Project. The judicial review of the Section 10 declaration under the *Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Cth)* was heard by the Federal Court from 10 to 12 December 2025, and judgment is currently reserved.

Events After Balance Date

On 18 February 2026, the Directors proposed an interim dividend on ordinary shares in respect of the 2026 half year. Refer to Note 7.

Other than the above matter, there have been no events subsequent to balance date that would significantly affect the amounts reported in the consolidated financial statements as at and for the half-year ended 31 December 2025.

Auditor's Independence Declaration

The auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out on the following page and forms part of the Directors' Report for the half-year ended 31 December 2025.

Rounding

The amounts contained in this report and in the financial report have been rounded to the nearest $1,000 (unless otherwise stated) under the option available to the company under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191. The Company is an entity to which the legislative instrument applies.

Signed in accordance with a resolution of the directors.

Mr James Mactier, Non-Executive Chairman
Perth, 18 February 2026

[7] ASX release titled "Underground Exploration Target Established at Ben Hur" dated 21 November 2024.
[8] The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with JORC Code 2012.

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Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Regis Resources Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Regis Resources Limited for the half-year ended 31 December 2025 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and

ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

R. Gambitta
Partner
Perth
18 February 2026

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the half-year ended 31 December 2025

	Note	Consolidated	
		Half-year ended 31 December 2025	Half-year ended 31 December 2024
		$'000	$'000
Revenue	4(a)	1,088,054	777,280
Cost of goods sold	5(a)	(600,929)	(617,818)
Gross profit		487,125	159,462
Other income/(expenses)	4(b)	21,649	11,161
Personnel costs		(13,282)	(11,997)
Investor, corporate and legal costs		(5,077)	(4,306)
Occupancy costs		(855)	(975)
Other corporate administrative expenses		(7,573)	(2,572)
Finance costs	5(b)	(8,784)	(18,144)
McPhillamys exploration and evaluation expensed	5(c)	(10,863)	(6,208)
Impairment of non-current assets	10	(1,251)	-
Profit before income tax		461,089	126,421
Income tax expense	6	(138,337)	(37,975)
Profit from ordinary activities after tax		322,752	88,446
Profit attributable to members of the parent		322,752	88,446
Other comprehensive income			
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		322,752	88,446
Total comprehensive income attributable to members of the parent		**322,752**	88,446
Basic earnings per share attributable to ordinary equity holders of the parent (cents per share)		42.6	11.7
Diluted earnings per share attributable to ordinary equity holders of the parent (cents per share)		42.4	11.6

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

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CONSOLIDATED BALANCE SHEET

As at 31 December 2025

		Consolidated	
		31 December 2025	30 June 2025
	Note	$'000	$'000
Current assets			
Cash		869,011	505,486
Receivables		22,439	16,610
Inventories	8	175,030	159,392
Other current assets		10,096	6,755
Total current assets		1,076,576	688,243
Non-current assets			
Inventories	8	35,619	67,850
Property, plant and equipment		268,474	261,913
Right-of-use assets	9	104,198	114,372
Exploration and evaluation assets	10	432,394	395,611
Mine properties under development		218,194	159,090
Mine properties in production		565,116	589,124
Total non-current assets		1,623,995	1,587,960
Total assets		2,700,571	2,276,203
Current liabilities			
Trade and other payables		150,287	138,719
Current tax payable		231,593	99,430
Provisions		8,253	6,797
Lease liabilities	9	19,106	18,547
Total current liabilities		409,239	263,493
Non-current liabilities			
Deferred tax liabilities		130,998	124,824
Provisions		168,480	172,935
Lease liabilities	9	91,168	100,611
Total non-current liabilities		390,646	398,370
Total liabilities		799,885	661,863
Net assets		1,900,686	1,614,340
Equity			
Issued capital		1,104,941	1,097,194
Reserves		37,187	43,477
Retained profits		758,558	473,669
Total equity		**1,900,686**	**1,614,340**

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2025

		Consolidated				
		Issued capital	Share-based payment reserve	Financial assets reserve	Retained profits	Total equity
	Note	$'000	$'000	$'000	$'000	$'000
At 1 July 2025		1,097,194	41,760	1,717	473,669	1,614,340
Profit for the period		-	-	-	322,752	322,752
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	322,752	322,752
Transactions with owners in their capacity as owners:						
Share-based payments expense		-	1,457	-	-	1,457
Dividend paid	7	-	-	-	(37,863)	(37,863)
Issued capital		7,747	(7,747)	-	-	-
At 31 December 2025		1,104,941	35,470	1,717	758,558	1,900,686
At 1 July 2024		1,096,966	37,923	1,717	219,314	1,355,920
Profit for the period		-	-	-	88,446	88,446
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive loss for the period		-	-	-	88,446	88,446
Transactions with owners in their capacity as owners:						
Share-based payments expense		-	1,874	-	-	1,874
Issued capital		228	(228)	-	-	-
At 31 December 2024		1,097,194	39,569	1,717	307,760	1,446,240

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 31 December 2025

	Note	Consolidated	
		31 December 2025	31 December 2024
		$'000	$'000
Cash flows from operating activities			
Receipts from gold sales		1,088,054	777,280
Payments to suppliers and employees		(454,883)	(423,123)
Interest received		9,544	6,547
Other income		328	-
Interest paid		(3,888)	(12,970)
Net cash from operating activities		639,155	347,734
Cash flows from investing activities			
Acquisition of property plant and equipment		(27,593)	(18,358)
Proceeds on disposal of property, plant and equipment		239	1,750
Payments for exploration and evaluation		(42,560)	(26,830)
Payments for mine properties under development		(104,036)	(26,636)
Payments for mine properties in production		(53,193)	(33,351)
Net cash used in investing activities		(227,143)	(103,425)
Cash flows from financing activities			
Payment of dividends		(37,863)	-
Payment of lease liabilities		(9,345)	(7,645)
Commitment fees paid on undrawn facility		(1,279)	-
Net cash used in financing activities		(48,487)	(7,645)
Net increase in cash and cash equivalents		363,525	236,664
Cash and cash equivalents at 1 July		505,486	277,936
Cash and cash equivalents at 31 December		**869,011**	**514,600**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2025

1. Corporate Information

The interim condensed consolidated financial statements of Regis Resources Limited and its subsidiaries (collectively referred to as the "Group") for the six months ended 31 December 2025 were authorised for issue in accordance with a resolution of the directors on 18 February 2026.

Regis Resources Limited (the "Company") is a for profit company, limited by shares, incorporated and domiciled in Australia whose shares are publicly traded. The Group's principal activities are the exploration for, and production of, gold.

2. Basis of Preparation and Accounting Policies

Basis of preparation

The interim condensed consolidated financial statements for the half-year ended 31 December 2025 have been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 30 June 2025 which are available upon request from the Company's registered office or at www.regisresources.com.

Significant accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 30 June 2025.

3. Operating Segment Information

The Group's two reporting segments comprise Duketon and Tropicana. These segments are unchanged from those reported at 30 June 2025.

Segment profit/(loss)

The following table presents revenue and profit information for reportable segments for the half-years ended 31 December 2025 and 2024 respectively.

	Duketon		Tropicana		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Segment revenue								
Sales to external customers	652,079	463,085	435,975	314,195	-	-	1,088,054	777,280
Total segment revenue	652,079	463,085	435,975	314,195	-	-	1,088,054	777,280
Total revenue per the statement of comprehensive income							1,088,054	777,280
Segment result								
Segment net operating profit/(loss) before tax	300,905	64,536	190,408	96,716	(30,224)	(34,831)	461,089	126,421
Income tax expense							(138,337)	(37,975)
Net profit after tax							322,752	88,446

Segment assets

Unallocated items comprise exploration and evaluation assets relating to areas of interest where an economically recoverable reserve is yet to be delineated and corporate assets. Segment assets as at 31 December and 30 June are as follows:

	Duketon		Tropicana		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
As at 31 December								
Segment operating assets	774,519	712,891	820,155	847,368	1,105,897	698,241	2,700,571	2,258,500
As at 30 June								
Segment operating assets	700,932	758,695	873,780	901,474	701,491	469,726	2,276,203	2,129,895

4. Revenue and Other Income/(Expenses)

	Consolidated	
	Half-year ended 31 December 2025 $'000	Half-year ended 31 December 2024 $'000
(a) Revenue		
Gold sales	1,088,054	777,280
	1,088,054	777,280
(b) Other income/(expenses)		
Interest income	10,262	7,318
Rental income	109	61
Rehabilitation provision adjustment[(i)]	8,626	2,469
Insurance proceeds	2,747	-
Other income	275	1,313
Other expenses	(370)	-
	21,649	11,161

(i) Relates to a reduction in the rehabilitation provision for closed sites, primarily due to an increase in the discount rate applied.

5. Expenses

	Consolidated	
	Half-year ended 31 December 2025 $'000	Half-year ended 31 December 2024 $'000
(a) Cost of goods sold		
Cash costs of mining and processing	408,576	377,993
Royalties	37,773	26,127
Depreciation of mine plant and equipment	30,872	31,410
Amortisation of mine properties	129,015	189,870
Silver sales (credits)	(3,281)	(1,709)
Inventory write-back to net realisable value	(2,026)	(5,873)
	600,929	617,818

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	Consolidated	
	Half-year ended 31 December 2025	Half-year ended 31 December 2024
	$'000	$'000
(b) Finance costs		
Interest and finance facility fees expensed	1,581	12,872
Interest on right-of-use lease liabilities	3,888	1,805
Unwinding of discount on rehabilitation & restoration provisions	3,315	3,467
	8,784	18,144
(c) Exploration & evaluation expensed		
McPhillamys project expenditure	10,863	6,208
	10,863	6,208

Following the Section 10 declaration over the McPhillamys project, related costs are now expensed through the profit & loss account rather than capitalised.

6. Income Tax

A reconciliation between tax expense and the product of accounting profit before tax multiplied by the Group's applicable income tax rate is as follows:		
Profit before income tax	461,089	126,421
At the Group's statutory income tax rate of 30% (2024: 30%)	138,327	37,926
Adjustment in respect of income tax of previous years	10	46
Other non-deductible expenditure	-	3
Income tax expense reported in the statement of comprehensive income	138,337	37,975

7. Dividends

Declared and paid during the half-year:		
Dividends on ordinary shares		
Final dividend for the year ended 30 June 2025: 5 cents per share (fully franked at 30%) (2024: nil)	37,863	-
Proposed by the directors after balance date but not recognised as a liability at 31 December:		
Dividends on ordinary shares		
Interim dividend for 2026: 15 cents per share (fully franked at 30%) (2025: nil)	113,588	-

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8. Inventories

	Consolidated	
	As at 31 December 2025 $'000	As at 30 June 2025 $'000
Current		
Bullion on hand at book value	28,771	7,664
Ore stockpiles	87,917	90,713
Gold in circuit	25,873	30,372
Consumable stores	32,469	30,643
	175,030	159,392
Non-current		
Ore stockpiles	35,619	67,850

As at 31 December 2025, all inventories were valued at the lower of cost or net realisable value. The respective adjustments were recognised in cost of goods sold. The assessment resulted in total net realisable value write-back of $2.0m for the half year (Dec24 HY: $5.9m write-back).

9. Leases

	Consolidated	
	As at 31 December 2025 $'000	As at 30 June 2025 $'000
Lease liability recognised		
Comprising:		
Current	19,106	18,547
Non-current	91,168	100,611
	110,274	119,158

Upon lease inception, right-of-use assets are measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at 31 December 2025.

	Consolidated	
	As at 31 December 2025 $'000	As at 30 June 2025 $'000
Plant & equipment	102,684	112,620
Buildings & infrastructure	1,514	1,752
Total right-of-use assets	104,198	114,372

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10. Exploration and Evaluation Assets

	Consolidated	
	As at 31 December 2025 $'000	As at 30 June 2025 $'000
Reconciliation of movements during the year		
Balance at 1 July	395,611	370,344
Expenditure for the period	42,560	57,237
Impairment charge	(1,251)	(3,778)
Transferred to mine properties under development	(4,526)	(19,998)
Transferred to mine properties in production	-	(8,673)
Transferred from PP&E	-	479
Balance at 31 December / 30 June	432,394	395,611

11. Share-Based Payments

The following performance rights were granted to Chief Executive Officer and Managing Director, Mr Jim Beyer (Key Management Personnel) under the Company's Incentive Plan:

	Tranche A	Tranche B	Tranche C	Tranche D
Performance conditions	Continuous employment	Total shareholder return	Reserve growth	Production
Number of rights - KMP	58,582	181,727	90,863	90,864
Type of rights	STI	LTI	LTI	LTI
Grant date	21 Nov 2025	21 Nov 2025	21 Nov 2025	21 Nov 2025
Value of the underlying security at grant date	$6.60	$6.60	$6.60	$6.60
Exercise price	Nil	Nil	Nil	Nil
Dividend yield	2%	2%	2%	2%
Risk free rate	3.688%	3.750%	3.750%	3.750%
Volatility	45%	45%	45%	45%
Performance period (years)	1.0	3.00	3.00	3.00
Commencement of measurement period	1 July 2025	1 July 2025	1 July 2025	1 July 2025
Test date	30 June 2026	30 June 2028	30 June 2028	30 June 2028
Remaining performance period (years)	0.61	2.61	2.61	2.61

The following performance rights were granted to Key Management Personnel, Mr Michael Holmes (COO) and Mr Anthony Rechichi (CFO), and Others under the Company's Incentive Plan:

	Tranche E	Tranche F	Tranche G	Tranche H
Performance conditions	Continuous employment	Total shareholder return	Reserve growth	Production
Number of rights - KMP	58,047	148,095	74,047	74,047
Number of rights - Other	19,303	323,842	161,922	161,922
Type of rights	STI	LTI	LTI	LTI
Grant date	18 Dec 2025	18 Dec 2025	18 Dec 2025	18 Dec 2025
Value of the underlying security at grant date	$7.38	$7.38	$7.38	$7.38
Exercise price	Nil	Nil	Nil	Nil
Dividend yield	2%	2%	2%	2%
Risk free rate	4.012%	4.097%	4.097%	4.097%
Volatility	45%	45%	45%	45%
Performance period (years)	1.0	3.00	3.00	3.00
Commencement of measurement period	1 July 2025	1 July 2025	1 July 2025	1 July 2025
Test date	30 June 2026	30 June 2028	30 June 2028	30 June 2028
Remaining performance period (years)	0.53	2.53	2.53	2.53

The fair value of the 1,443,261 performance rights granted during the half-year was $8,355,066. A weighted average fair value per right of $5.789.

For the six months ended 31 December 2025, the Group has recognised $1,457,000 of share-based payments expense in the statement of comprehensive income relating to the above and previously granted LTIs (2024 half-year: $1,874,000).

12. Contingencies

South32 Limited (ASX: S32) ("South32") commenced proceedings against IGO Ltd (ASX:IGO) ("IGO") in the Supreme Court of Western Australia ("Supreme Court Proceedings")[1]. South32 is seeking a court declaration in relation to the interpretation of the Agreement for the Sale of Assets and Mining Tenements dated 1 August 1997 (as subsequently amended, assigned or novated) (the Royalty Agreement). Regis understands that South32 alleges that properly interpreted, it is owed royalty payments under the Royalty Agreement at the rate of 1.5% of gross revenue from 100% of production from the Tropicana Gold Project and is also seeking interest and costs. IGO, being the current counterparty to the Royalty Agreement, announced that it disputes the allegations and intends to strongly defend the claim. The hearing on this matter was held in December 2025 with the Judge reserving her decision.

Regis was formally joined as a party to the Supreme Court Proceedings by IGO on 24 July 2024[2]. Under the Asset Sale Agreement for the 30% interest in the Tropicana Gold Project between Regis, a wholly owned subsidiary of Regis (AFB Resources Pty Ltd) and IGO, Regis assumed liability for the royalty to the extent it may apply to any of the Tropicana Gold Project after its acquisition (Transferred Royalty). Also, under the Asset Sale Agreement Regis agreed to indemnify IGO for liability arising in relation to the Transferred Royalty on the terms of the Asset Sale Agreement. The hearing for this matter will be held after the decision on the matter between South 32 and IGO is delivered.

Regis' view at the time of the acquisition was, and remains, that no amount is due under the Royalty Agreement in respect of current operations at the Tropicana Gold Project, and Regis intends to take appropriate action to protect its position.

13. Subsequent Events

On 18 February 2026, the Directors proposed an interim dividend on ordinary shares in respect of the 2026 half year. Refer to Note 7.

Other than the above matter, there have been no events subsequent to balance date that would significantly affect the amounts reported in the consolidated financial statements as at and for the half-year ended 31 December 2025.

[1] ASX announcement titled "Tropicana Gold Mine Royalty Claim" dated 1 February 2024.
[2] ASX announcement titled "Update - Tropicana Gold Mine Royalty Claim" dated 21 June 2024.

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DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Regis Resources Limited, I state that:

In the opinion of the directors:

(a) The financial statements and notes of Regis Resources Limited for the half-year ended 31 December 2025 are in accordance with the *Corporations Act 2001,* including:

(i) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and

(ii) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001;* and

(b) There are reasonable grounds to believe that the Company and Group will be able to pay its debts as and when they become due and payable.

On behalf of the board



Mr James Mactier
Non-Executive Chairman
Perth, 18 February 2026

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Independent Auditor's Review Report

To the shareholders of Regis Resources Limited

Conclusion

We have reviewed the accompanying ***Interim Financial Report*** of Regis Resources Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Interim Financial Report of Regis Resources Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the ***Group's*** financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The ***Interim Financial Report*** comprises:

- Consolidated balance sheet as at 31 December 2025
- Consolidated statement of comprehensive income, Consolidated statement of changes in equity and Consolidated statement of cash flow for the half-year ended on that date
- Notes 1 to 13 comprising material accounting policies and other explanatory information
- The Directors' Declaration.

The ***Group*** comprises Regis Resources Limited (the Company) and the entities it controlled at the half year's end or from time to time during the half-year.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of annual financial reports of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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Responsibilities of the Directors for the Interim Financial Report

The Directors of the Company are responsible for:

- the preparation of the Interim Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*
- such internal control as the Directors determine is necessary to enable the preparation of the Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Interim Financial Report

Our responsibility is to express a conclusion on the Interim Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an Interim Period Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG

R. Gambitta
Partner
Perth
18 February 2026