



2021

Modern Slavery Statement

Introduction

Modern slavery describes situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. It encompasses slavery, servitude, forced labour, forced marriage, debt bondage, child labour, human trafficking, deceptive recruiting for labour or services and the worst forms of child labour. The United Nations and Walk Free Foundation estimate that in 2016 there were approximately 40 million victims of modern slavery around the world.¹

Regis Resources Ltd has a clear purpose which guides our sustainability journey: creating value for our people, our communities and our shareholders by mining safely and responsibly. An integral part of Regis' sustainability approach is its commitment to continued improvement in identifying and addressing modern slavery risks within our operations and supply chain.

This Modern Slavery Statement is Regis' second statement published in compliance with the *Modern Slavery Act 2018* (Cth) and relates to the financial year ending 30 June 2021.

The Modern Slavery Statement was prepared to meet the mandatory reporting criteria set out in the Modern Slavery Act. The table below identified where each criterion is disclosed within the statement.

Modern Slavery Act Criteria	Page No.
Identifying the reporting entity.	1, 3
Describe the reporting entity's structure, operations and supply chains.	3 - 5
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	6
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	6-7
Describe how the reporting entity assesses the effectiveness of these actions.	8
Describe the process of consultation of the development of the statement with any entities the reporting entity owns or controls.	8
Any other information that the reporting entity, or the entity giving the statement, considers relevant.	1, 2, 8, 9

Governance

Regis' governance provides the overarching framework for effective and responsible decision-making. The Regis Board has overall responsibility for the Company's corporate governance. The Regis Board operates with a committee structure to assist the Board in developing processes to enable it to comply with its legal, regulatory and industry obligations and ensure that the Company's assets and operations are managed with appropriate risk management systems.

¹ The Global Slavery Index, Walk Free Foundation, 2018

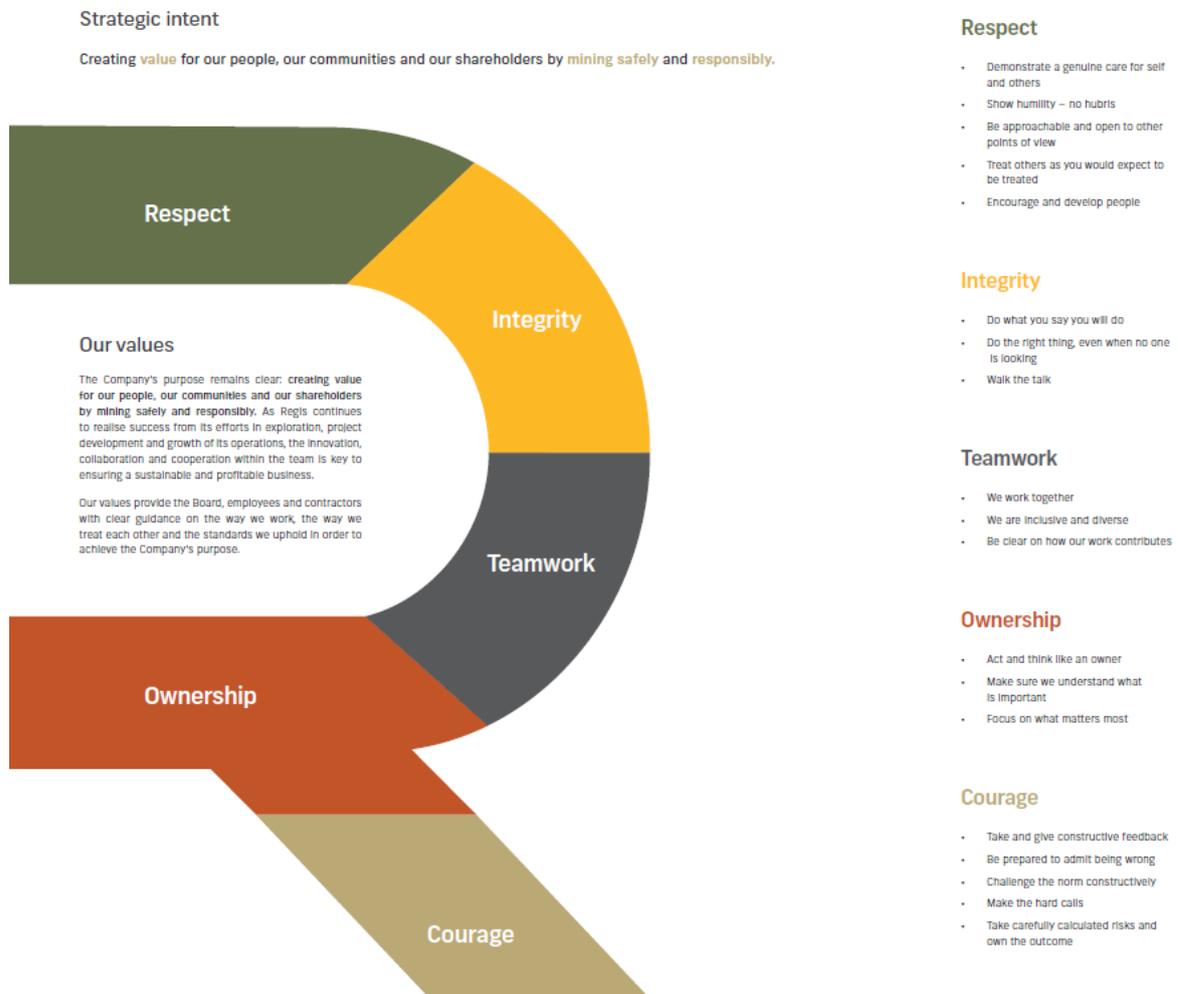
The Board's Risk, Safety, Environment and Community Committee has responsibility for risk management, business improvement and compliance with respect to human rights and modern slavery.

Within the executive, the Company Secretary is responsible for modern slavery compliance and engaging with internal stakeholders that have key accountabilities for implementation of modern slavery actions across legal, risk, procurement and sustainability.

Purpose and Values

Respecting human rights is central to Regis' sustainability approach and reflected in our purpose of creating value for our people, our communities and our shareholders by mining safely and responsibly.

Our values of respect, integrity, teamwork, ownership and courage provide our Board, employees and suppliers with clear guidance on the way we work, the way we treat each other and the standards we uphold in order to achieve the Company's purpose, including our corporate responsibilities with respect to modern slavery.



Code of Business Conduct, Policies and Procedures

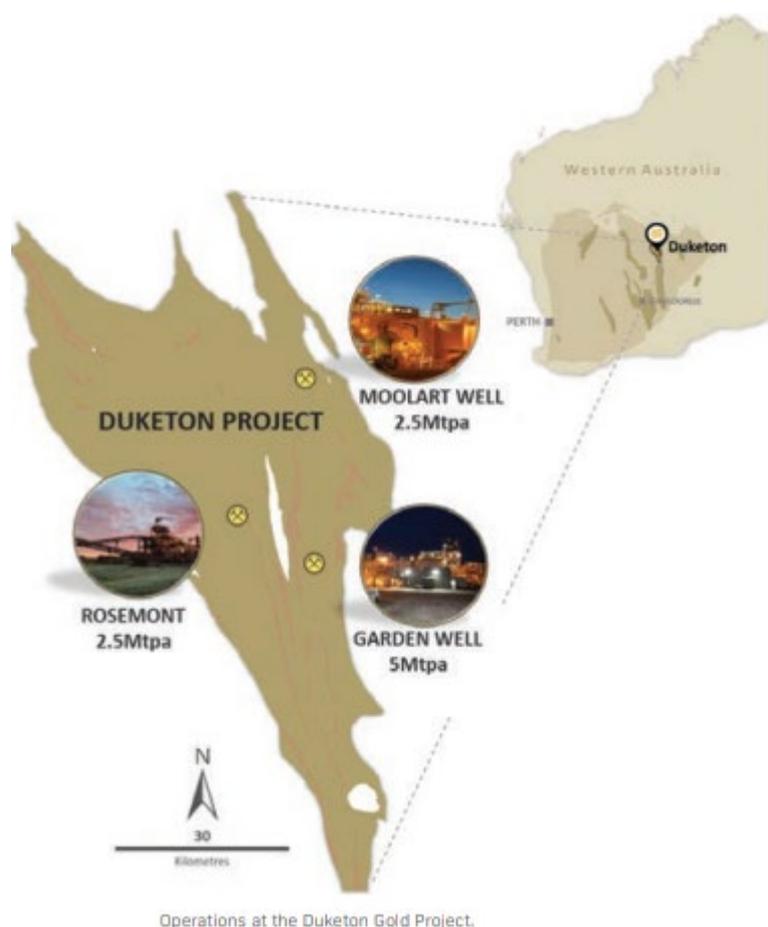
The Regis management and workforce are further supported by our code of business conduct, policies and procedures which set the standards and expectations for how our business should operate.

Structure and Operations

Regis Resources Ltd (ASX: RRL) is a publicly listed gold production and exploration company. The Company is a purely Australian gold miner with its head office in Perth and operations at the Duketon Gold Project and Tropicana Project (30% non-operator interest) in the Goldfields of Western Australia and the McPhillamys Gold Project in the Central Western region of New South Wales.

Operating Assets

The 100% owned Duketon Gold Project is comprised of two operating centres being Duketon South Operations comprising the Garden Well and Rosemont processing facilities and surrounding deposits including the Rosemont underground and open pit, Garden Well, Eristoun, Tooheys Well and Baneygo mines; and the Duketon North Operations comprising the Moolart Well processing facility and surrounding deposits including the Gloster, Anchor, Dogbolter and Petra mines. The Duketon Gold Project has in excess of 3000 square kilometres of exploration and mining tenure.



Through its subsidiary AFB Resources Pty Ltd, Regis became a 30% owner in the Tropicana Gold Project at the end of May 2021. The project is operated by joint venture partner AngloGold Ashanti (AGA).

Development and Exploration

Regis is carrying out an aggressive exploration program at Duketon to identify both new mineralisation and the expansion of current mineral resources.

In September 2020, Regis completed the acquisition of valuable resource and tenement holdings from Stone Resources Australia Limited which included the Ben Hur

Gold Project in the Northern Goldfields. The acquisition added immediate value to the Company's Mineral Resource and Ore Reserves which have been further grown through subsequent infill drilling.

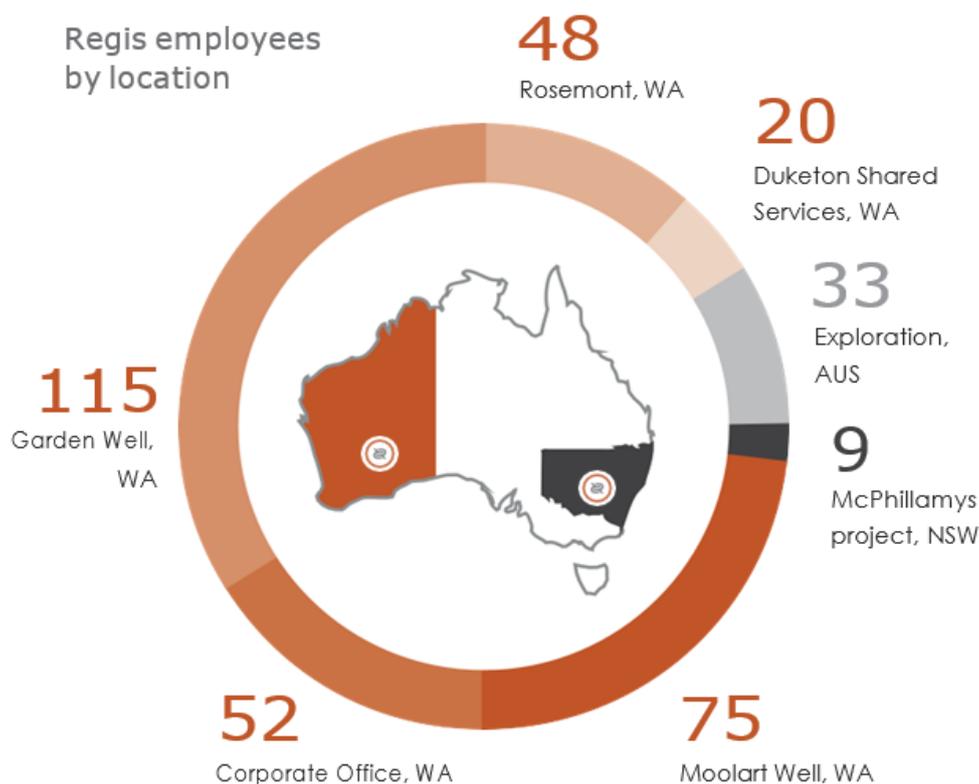
Regis is also progressing its 100% owned McPhillamys Gold Project, a proposed largescale open pit gold mine. The project is the subject of a Definitive Feasibility Study and is undergoing assessment by the New South Wales government.

Subsidiaries

Regis holds a 100% shareholding in, and is the ultimate Australian parent entity of, Duketon Resources Pty Ltd and LFB Resources NL which undertake exploration and evaluation expenditure for the Duketon Gold Project and McPhillamys Gold Project respectively. AFB Resources Pty Ltd is a wholly owned subsidiary of Regis and holds the 30% interest in the Tropicana Joint Venture. Wholly owned subsidiaries, Artane Minerals NL and Rosemount Gold Mines Pty Ltd, do not currently undertake any substantive operational function within the group.

Workforce

Regis employs a skilled and experienced workforce in Western Australia and New South Wales. At the end of the 2020/21 financial year, the Company employed 352 people. The workforce comprised 323 full-time, six part-time and 14 casual employees. Our workforce is based at our Perth and Blayney offices and at the Duketon operations.



Supply Chain

Regis has approximately 2181 active suppliers. In the 2020/21 financial year, the Company had a total procurement expenditure of ~\$537 million.

Regis is committed to procuring goods and services from local and regional suppliers where quality, price and service are competitive.

McPhillamys Project - buy and stay locally

Buy local:

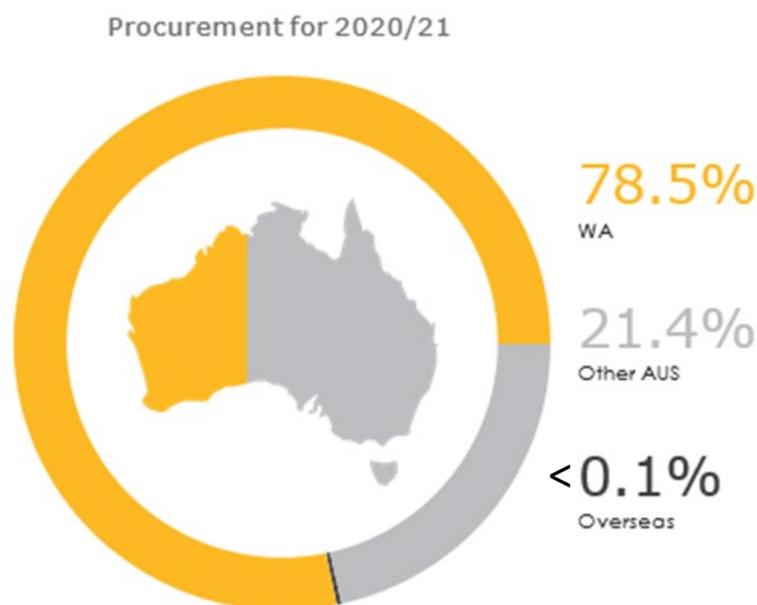
Regis has continued to procure goods and services from local providers wherever possible. This includes clothing and equipment, fuel and vehicle maintenance services. The Company's approach when sourcing any goods or services is to always check for local suppliers before sourcing from further afield.

Stay local:

When Regis' staff, contractors or consultants visit the Project area, wherever practical, they are accommodated in Blayney, to support the local hotels, motels and restaurants.

Our commitment to local content has resulted in 78.5% of the Company's procurement spend coming from Western Australia based suppliers and a further 21.4% of goods and services supplied by businesses located in other Australian states including New South Wales where the McPhillamy's project is located.

During the 2020/21 financial year, less than 0.1% of Regis' procurement spend was paid directly to international suppliers. These suppliers were based in the United States, Canada, New Zealand and Slovakia.



Regis' supply chain expenditure covers the full life cycle of the mine and comprises the following key categories of goods and services:

- Exploration and evaluation – contractors, drilling equipment, analytical laboratory testing;
- Mining and processing operations – mining and haulage contractors, power supply, explosives, reagents and maintenance services;
- Project development – environmental permits, approvals, engineering and construction;
- Transportation and logistics – personnel and goods transportation;
- Administrative and camp services – fuel, health, safety and environment services/materials/consumables, accommodation, catering, clothing and footwear, cleaning and repairs.

Modern Slavery Risk in Operations and Supply Chain

Regis has considered the extent to which the Company's operations and supply chains have the potential to cause, contribute to or be directly linked to modern slavery.

Operations

The Company's operations remain entirely Australian based. While there is an inherent risk of modern slavery in the extractives industry, this risk is mitigated by our operations being located solely within Australia. Australia is a jurisdiction with strong regulatory controls and labour protections and a resultant low prevalence of modern slavery.² As a result, the risk of modern slavery within Regis' operations and direct workforce is considered to be low. Further, no actual incidence of modern slavery has been identified to date.

Supply Chain

Consistent with the Company's previous modern slavery statement, 99.9% of Regis' procurement spend is paid directly to Australian suppliers (tier 1 suppliers). As discussed above, Australia is a jurisdiction considered to have a low risk of modern slavery and therefore the risk of modern slavery being present in our direct tier 1 supply chain is correspondingly considered to be low.

Regis understands that modern slavery risks may exist within our indirect and extended supply chain and specifically that goods and services we procure from Australian suppliers may be sourced from countries that have increased modern slavery risk factors. The Company is committed to identifying and addressing modern slavery risks in our supply chain so that our purchasing decisions can have a positive impact to reduce the prevalence of modern slavery.

The specific steps Regis is taking to identify and minimise modern slavery risks are detailed below.

Steps Taken to Address Modern Slavery Risks

Updating Policies and Procedures

An ongoing focus for Regis is to review its governance framework and implement changes to manage our human rights and modern slavery risks. During FY20/21, Regis has continued to update its policies and procedures to embed a clear policy framework for an effective modern slavery response.

As foreshadowed in our previous Modern Slavery Statement, Regis updated its Code of Business Conduct to communicate the Company's expectations for the conduct of its directors, officers, employees and suppliers with regard to minimising modern slavery risk within its operations and supply chain.

To underpin and support the Company's commitment to conducting its business in an ethical, honest and lawful manner, the Company also updated the following policies during the reporting period:

- Anti-Bribery and Corruption Policy;
- Anti-Terrorism and Anti-Money Laundering policy; and

² The Modern Slavery Index, Walk Free Foundation, 2018

- Whistleblower Policy, which empowers all employees and stakeholders to confidentially and anonymously report known or suspected misconduct within the Company.

These policies are publicly available on the Company's website and communicated to personnel through training and suppliers through the on-boarding process.

Supply Chain Management

During this reporting period, Regis continued to focus on ensuring that modern slavery related risks are integrated into its supply chain management.

Regis undertook a high-level modern slavery risk assessment of its high value (greater than \$1 million spend per annum) tier 1 suppliers to identify high risk suppliers. In conjunction with the risk assessment, Regis developed a risk matrix utilising independent risk indices.³ A risk profile was attributed to a supplier based on the countries in which they operate, their industry risk and products and services risk. Specific high-risk industries and products utilised by Regis are electrical components and equipment, industrial machinery and chemicals, contract personnel providing support services (e.g. catering, cleaning), apparel and certain food products.

The assessment identified no significant risk exists between Regis and its tier 1 suppliers, however the evaluation identified the possibility that the tier 1 supplier may have a supply chain that could ultimately connect to high risk jurisdictions. It was identified that 34% of suppliers conduct business in countries that are considered high risk and 70% of suppliers may purchase supplies from countries that are considered either medium or high risk.

The Company is continuing to evaluate the outcomes of the assessment with a view to engaging with any suppliers identified as operating in or purchasing supplies from high to moderate risk jurisdictions to better understand their modern slavery exposure. Through supplier engagement, Regis will also be able to track the effectiveness of the modern slavery risk assessment and identify the need for enhanced screening.

Over the course of the reporting period, Regis has continued to roll out its updated general terms and conditions, (incorporating modern slavery obligations) to new and existing suppliers. Further, Regis is continuing to update its suite of standard contracts as well as ensuring that new contracts entered into with suppliers and contractors incorporate obligations to comply with Regis' corporate modern slavery expectations and policies.

Training

During the reporting period, Regis commenced the delivery of modern slavery training to key procurement personnel. This is an ongoing focus for the Company.

Acquisition of Joint Venture Interest

The Tropicana Joint Venture operations are wholly managed by AGA. The operations are managed to AGA's standards, policies and procedures, which include disclosure of their modern slavery compliance as set out in AGA's Modern Slavery Statement 2020 (dated 2 August 2021). Regis has engaged with AGA and is confident with AGA's approach to modern slavery risk management.

³ ACSI's RIAA Modern Slavery Reporting Guide for Investors & Modern Slavery Risks, Rights and Responsibilities, Walk Free Foundation Global Slavery Index & Department of Home Affairs Commonwealth Modern Slavery Act 2018 Guidance.

Modern Slavery Actions for 2022 Financial Year

Regis strives for continuous improvement by strengthening and refining its modern slavery response on an ongoing basis. Set out below are Regis proposed modern slavery actions for the 2022 financial year.

Corporate Governance

Regis will continue to develop its corporate governance framework and associated policies and procedures to optimise its management of modern slavery risks in its operations and supply chain.

Supply Chain Management

Regis will continue to assess its tier 1 suppliers, to determine the extent to which modern slavery risks exist and are adequately managed. This will include engagement with suppliers identified as high to medium risk in this year's risk assessment. Regis will also continue to develop its supplier risk matrix.

Training

Regis will continue to develop its approach to training with the objective being to provide training to internal stakeholders across legal, risk and procurement that have key accountabilities for identifying modern slavery risks and implementation of modern slavery actions.

Effectiveness of Modern Slavery Actions

The Company will continue to engage both with our internal personnel and our external suppliers to measure the effectiveness of the actions taken to reduce the risk of modern slavery. Specific measures that have already been implemented to assess the effectiveness of our actions include:

- reviewing and updating our modern slavery measures at least annually;
- the Board's Risk, Safety, Environment and Community Committee:
 - assessing whether modern slavery and human rights risks arising from and related to the Company's operations have been appropriately identified and controlled with effective action plans; and
 - ensuring action plans are implemented so that the Company is compliant and being operated to industry standards or better.

We recognise that our review and assessment of our actions to identify and address modern slavery risks in our operations and supply chain will be an ongoing process. As such, Regis will continue to develop a robust approach to set modern slavery actions and measure their effectiveness.

Consultation with Entities Owned or Controlled by Regis

During the reporting period this statement covers, Regis consulted the relevant companies it owns and controls in the development of this statement. In particular, Regis has a common company secretary across all of its subsidiaries which facilitated consultation across the Regis controlled companies.

Conclusion

Regis is confident the actions outlined above represent meaningful progress towards assessing and addressing modern slavery risks that may exist within the Company's operations and supply chain.

Regis appreciates its modern slavery response will evolve over time and is committed to continual improvement to ensure the Company plays a meaningful role in tackling this complex global issue. Regis looks forward to reporting on its progress in future modern slavery statements.

This statement was approved by the Regis Board in their capacity as principal governing body of Regis on 20 December 2021. This statement is signed by a responsible member of Regis.

A handwritten signature in black ink, appearing to read 'J Beyer', with a stylized flourish at the end.

Jim Beyer

Managing Director and Chief Executive Officer
Regis Resources Limited