

Media Statement

30 March 2023



Independent Planning Commission approves development of McPhillamys Gold Project

Regis Resources Ltd (ASX:RRL, Regis) is pleased to advise that the New South Wales Independent Planning Commission (IPC) has determined to grant consent for the McPhillamys Gold Project (the Project).

The IPC carefully considered the Department of Planning and Environment's (DPE) Assessment Report, advice and recommendations from numerous NSW Government agencies, written submissions and presentations made to the Public Hearing in Blayney in February 2023.

The IPC's Determination Report states, "After consideration of the material, and having taken into account the views of the community, the Commission has determined that development consent should be granted for the Application, subject to conditions...the Commission finds that, on balance, the Application is in the public interest."

Regis Resources Managing Director Jim Beyer said, "Regis is very pleased that the long and thorough planning assessment process has concluded with a determination that the Project may proceed. We appreciate the community's ongoing patience and understanding during the years it has taken to get to this point.

"Since purchasing the project in 2012, Regis has invested over \$150M in the exploration, scientific studies and design reviews that have informed the planning assessment process. During that time we have worked closely with our neighbours, local businesses and the community to continually improve the proposal and maximise benefits for all stakeholders.

"Independent stakeholder sentiment research, coupled with over 700 positive submissions to the IPC, shows that the community supports the project because they believe it will be a good thing for Blayney.

"During construction and mining operations, hundreds of new jobs will be created and local business opportunities will benefit Blayney and the broader Central West. We look forward to working with the community to delivering those benefits safely and responsibly," Mr Beyer said.

"With this certainty now in place we have the confidence and the information necessary to develop a final feasibility study and funding strategy for the Project. The market will be updated as the Project progresses to Final Investment Decision."

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Background information:

- IPC Media Release <https://www.ipcn.nsw.gov.au/news/2023/03/mcphillamys-gold-mine>
- IPC Determination and Conditions documents <https://www.ipcn.nsw.gov.au/cases/2022/11/mcphillamys-gold-project>
- DPE Assessment Report <https://majorprojects.planningportal.nsw.gov.au/prweb/PRRestService/mp/01/getContent?AttachRef=SSD-9505%2120221117T040802.543%20GMT>
- McPhillamys Gold Project information <https://mcphillamysgold.com/>