REGIS RESOURCES LTD

Regis Resources – The Golden Opportunity

Citi Australia / New Zealand Investment Conference

ASX : RRL

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References to Tropicana are at 30% ownership unless otherwise noted. Regis is an Australian company which reports in AUD unless otherwise noted. USD dollar figures are converted from AUD at a 0.72 AUD:USD exchange rate. Errors of summation may occur due to rounding in tables and figures included in this presentation.

Any Mineral Resources, Ore Reserves, Exploration Results, Exploration Targets, Production Targets, production guidance and forecast financial information referred to in this presentation have been extracted from, and were first reported in accordance with the JORC Code 2012 and the ASX Listing Rules in, the ASX announcements cross-referenced against that information in this presentation (together, the Relevant ASX Announcements).

McPhillamys Production Targets and forecast financial information are based on 92% Probable Reserves and 8% Inferred Resources and a supporting PFS titled "New McPhillamys PFS Supports Reinstatement of Ore Reserve" released 19 June 2026.

In each case, appropriate Competent Person's consents were obtained for the release of that information in the Relevant ASX Announcements and those consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Relevant ASX Announcements and in each case the Production Targets, forecast financial information and estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning that information in the Relevant ASX Announcements, 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 ASX announcement.

This presentation uses Ore Reserves and Mineral Resources classification terms that comply with reporting standards in Australia. These standards differ significantly from the requirements of the United States Securities and Exchange Commission that are applicable to domestic United States reporting companies and, therefore, are not comparable.

Past performance and pro-forma financial information given in this document, including in relation to upgrades to resources and reserves, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, nor of Regis' views on the Company's future financial performance or condition. Investors should note that past performance of Regis, including the historical trading prices of its shares, cannot be relied upon as an indicator of and provides no guidance as to Regis' future performance, including the future trading price of its shares. The historical information included in this presentation is, or is based on, information that has previously been released to the market.

This presentation includes free cash flow per share figures for Regis and other companies. These are estimates based on financial information reported by the relevant companies. Free cash flow and free cash flow per share are non-IFRS measures, are unaudited, do not have a standardised meaning under IFRS, and may not be comparable to similarly titled measures reported by the companies themselves. These estimates are included to illustrate relative positioning on a consistent basis and should not be relied upon as a substitute for measures of performance prepared in accordance with IFRS.

As noted above, an investment in Regis shares is subject to known and unknown risks, some of which are beyond the control of Regis. Regis does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from Regis or any particular tax treatment.

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ASX announcements are available on the Company's website at www.regisresources.com.au.

Unhedged, Dividend Paying Producer With Long Life Assets

Duketon

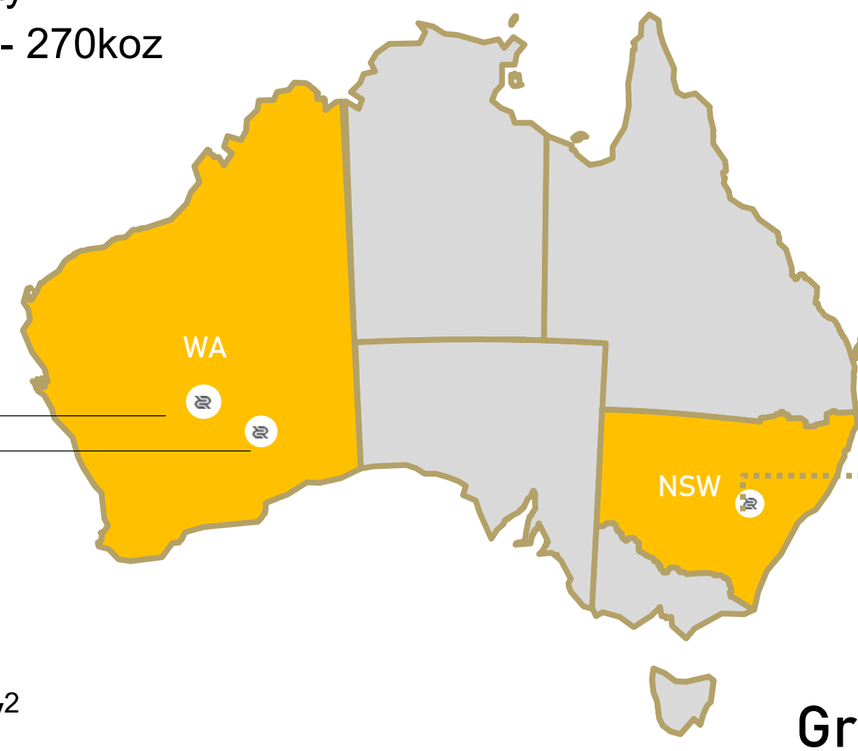
Producing, Regis 100%

- 10Mtpa installed processing capacity
- FY27 production guidance: 240koz - 270koz
- Mineral Resources[1]: 4.0Moz
- Ore Reserves[1]: 1.4Moz

McPhillamys

Growth, Regis 100%

- Mineral Resources[1]: 2.3Moz
- Ore Reserves[1]: 1.9Moz (1.1g/t)
- FID targeted H1 2028.



Tropicana

Producing, Regis 30%

- 9Mtpa installed processing capacity[2]
- FY27 production guidance: 120koz - 130koz
- Mineral Resources[1]: 1.6Moz
- Ore Reserves[1]: 0.6Moz

Group Resources[1] 8.3Moz

Group Reserves[1] 3.9Moz

1. ASX release titled "Mineral Resource and Ore Reserve Update" dated 22 April 2026 and "New McPhillamys PFS Supports Reinstatement of Ore Reserve" dated 19 June 2026. Total Resources includes 0.4Moz at Discovery Ridge in NSW, not separately shown. Errors of summation may occur due to rounding. Tropicana Resources and Reserves shown on a 30% basis. See full Resource and Reserve Tables in Appendix 1 of this announcement for more detail.
2. Processing capacity at Tropicana shown on a 100% basis.

Our Operating Model

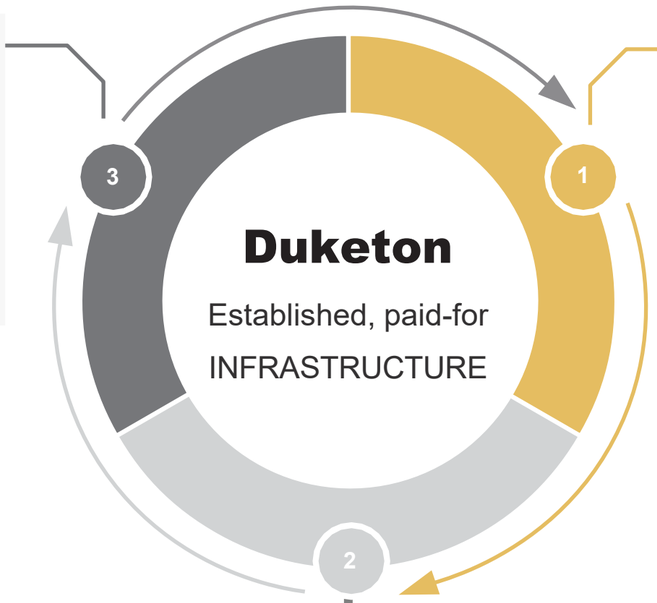
Delivering Value Today

The Regis Operating Model

Sustaining our assets, Harvesting cash flow, Investing for the future

Reinvesting for growth

Exploration & mine development for life extension & organic growth



Low-cost ounce replacement

~A$76/oz[1]

Duketon exploration and Resource definition cost per oz (FY23-26)

Generate strong free cash flows

+$300M

Declared dividends, Last 18 months

Shareholder returns

Fully franked dividends

6.5%

RRL Dividend Yield[2]

1. Replacement cost calculated using FY23-26 Exploration and Resource Definition reported costs for Duketon, divided by growth in Duketon Resources in the same period, including Resource depletion through mining.
2. Yield is calculated as the grossed-up FY26 dividends declared (including franking credits of 15cps), divided by the RRL closing share price of $7.72 on the Record Date (11 September 2026).

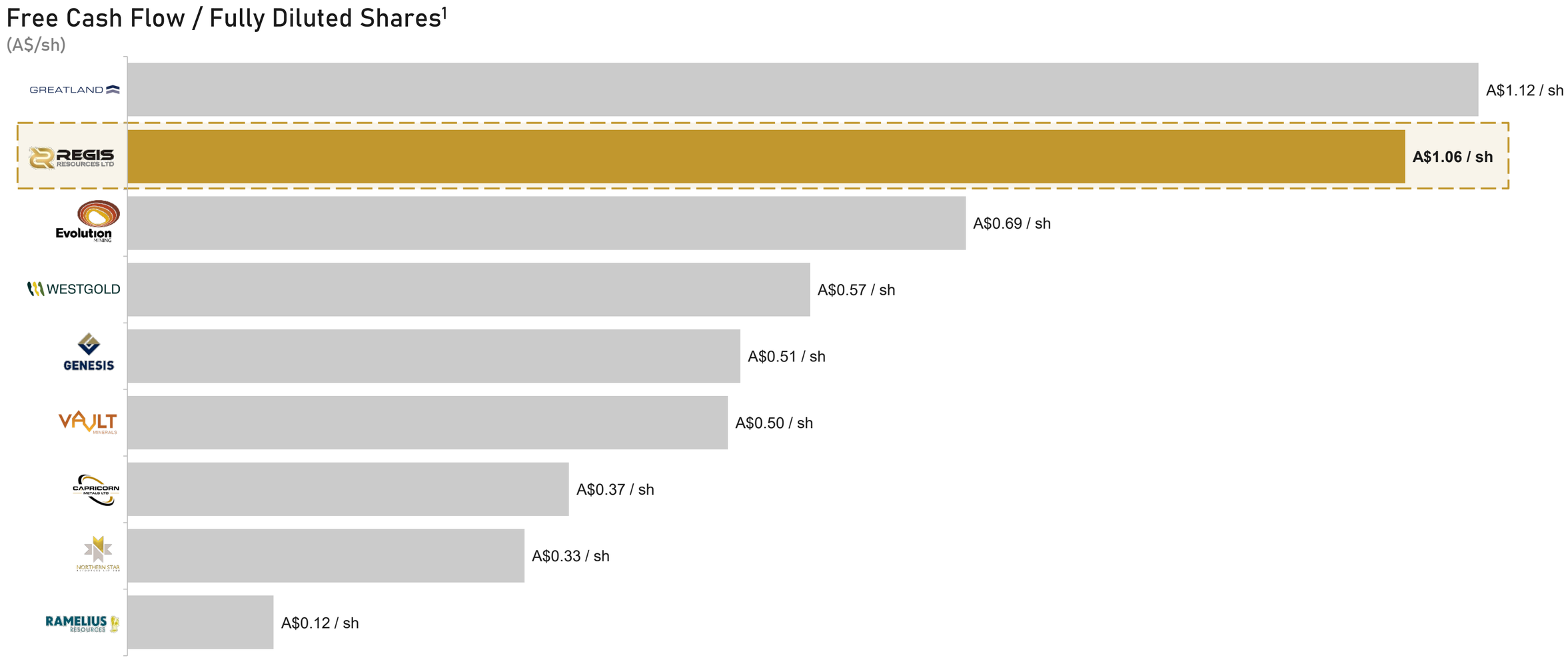
Q1 FY27 Highlights

- LTIFR[1] was 0.0 per million hours.
- Building **cash and bullion to $1.28B, up $93M QoQ**, including the $51M Vault break fee and after $53M in tax.
- Post quarter, paid fully franked final FY26 dividend of 20c per share ($152M)
- **Group production was 83.0koz at AISC of $3,617/oz**:
  - Duketon: 56.1koz at AISC of $3,657/oz.
  - Tropicana: 27.0koz at AISC of $3,423/oz.
  - Group AISC includes $114/oz of non-cash charges related to stockpile movements.
  - Q1 AISC inflated by scheduled second half weighting of FY27 production and weather impacts.
- Gold sales were 74.5koz at $6,088/oz.
- McPhillamys: post quarter, the Federal Court ruled the Section 10 declaration legally invalid. Regis continues to progress the alternative IWL[2] option, which avoids the area affected by the declaration.

1. Lost Time Injury Frequency Rate (12 month moving average) 2. "Integrated Waste Landform"

Sector leading free cash flow per share

Highest FCF per share of any dividend paying ASX gold producer (FY26)



1. Free cash flow is calculated using operating cash flow less capital expenditure. FDSO is calculated using fully paid ordinary shares on issue per each company's latest ASX disclosure plus all performance rights, share rights, retention rights, options and warrants on issue, on a full-dilution basis (no treasury-stock adjustment and no assumed exercise proceeds; options/warrants included where in the money). These are estimates based on financial information reported by the relevant companies. Free cash flow and free cash flow per share are non-IFRS measures, are unaudited, do not have a standardised meaning under IFRS, and may not be comparable to similarly titled measures reported by the companies themselves. These estimates are included to illustrate relative positioning on a consistent basis and should not be relied upon as a substitute for measures of performance prepared in accordance with IFRS

Note: Share counts as at 17 Sep 2026. Figures based on FY26A reported financials for the period 1 Jul 2025 to 30 Jun 2026

Delivering consistent, fully franked dividends

$38M

$265M

$850M

2H FY25

5cps

Resumption of dividend payments

FY26 TOTAL

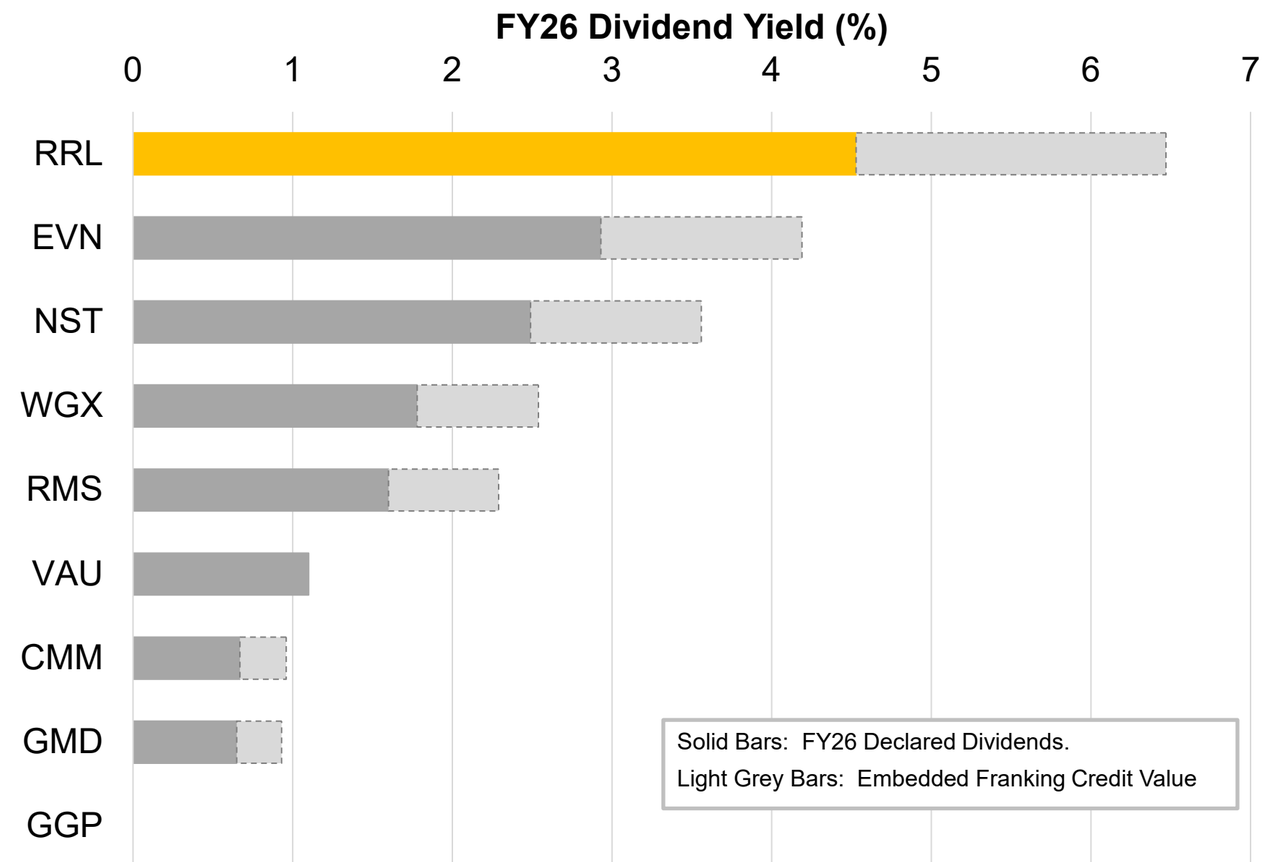
35cps

6.5% yield[1]

DECLARED SINCE 2013

Total fully franked dividends

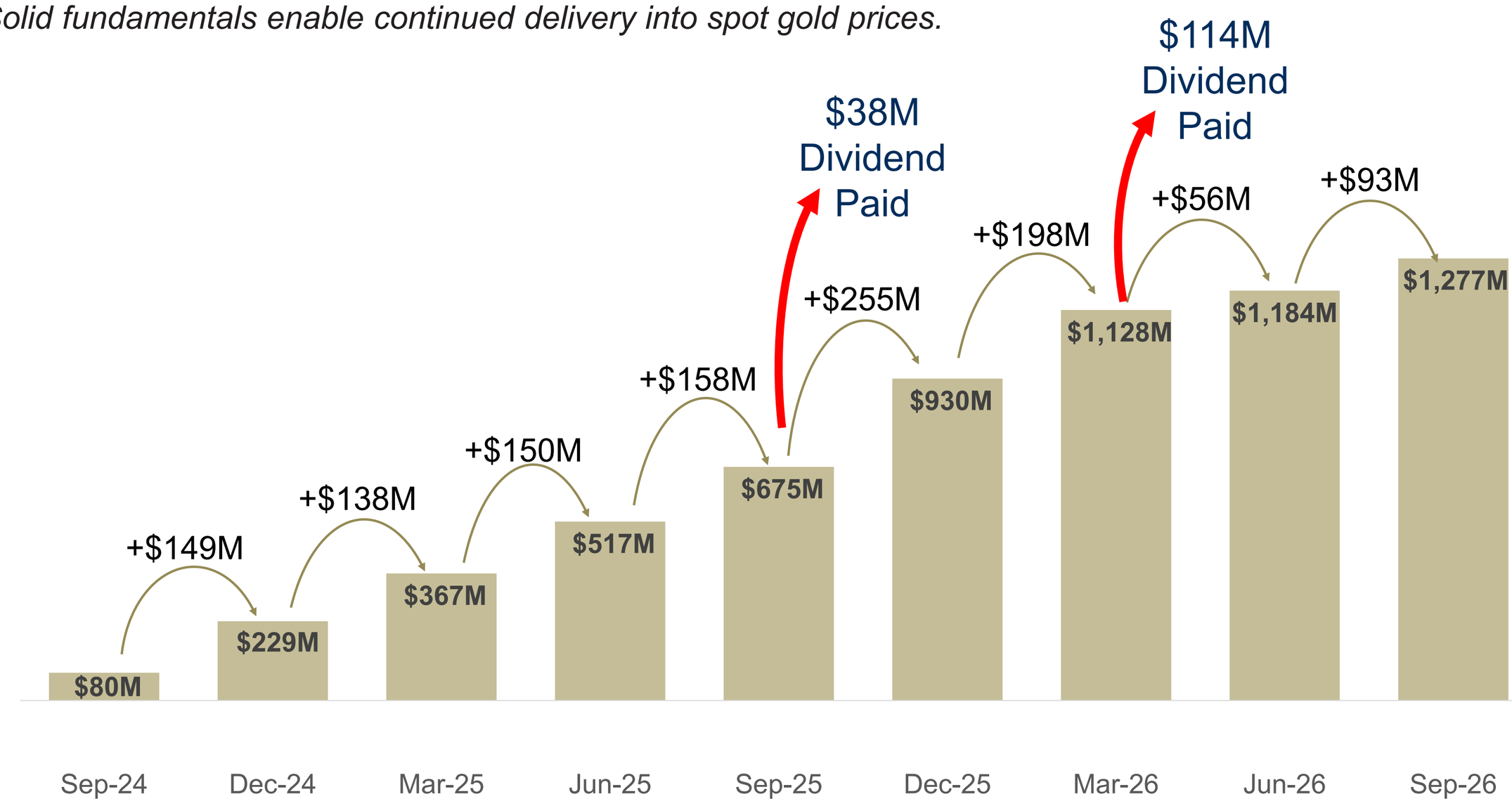
Over $300M in last 18 months



1. Yield is calculated as the grossed-up FY26 dividends declared (including franking credits of 15cps), divided by the closing share price of $7.72 on the RRL Record Date (11 September 2026). See appendix for peer comp details

Delivered ~$1.2B net cash and bullion build in 24 months

Solid fundamentals enable continued delivery into spot gold prices.

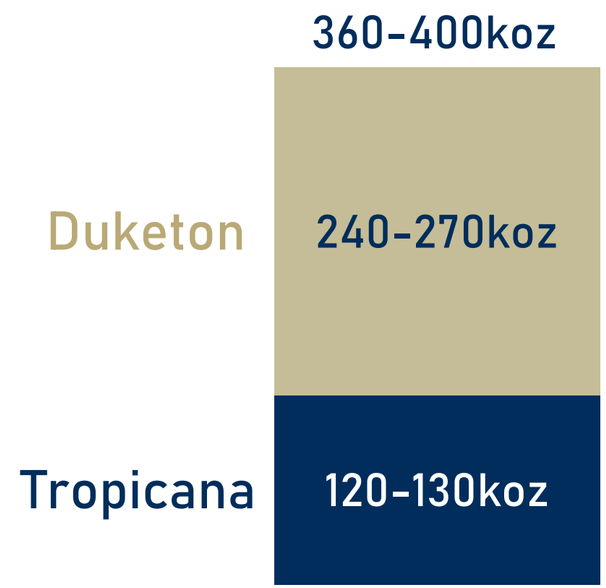


FY27 Guidance – Delivering Growth Today

Reinvesting to extend profitable production across the business.

- Duketon production skewed to H2
- Growth capital skewed to H1
- Catch up tax payment of ~$230M in December quarter

	FY27 Guidance		
	Group	**Duketon**	**Tropicana**
Production (koz)	**360 – 400**	240 – 270	120 – 130
AISC ($/oz)	**2,990 – 3,390[1]**	3,100 – 3,550	2,630 – 2,950
Growth Capital ($M)	**250 – 270**	235 – 245	15 - 25
Exploration ($M)	**80 – 90**	-	-
McPhillamys ($M)	**30 – 35**	-	-



1. Group FY27 AISC includes ~$88/oz of non-cash costs related to stockpile value adjustments.

Growing Value

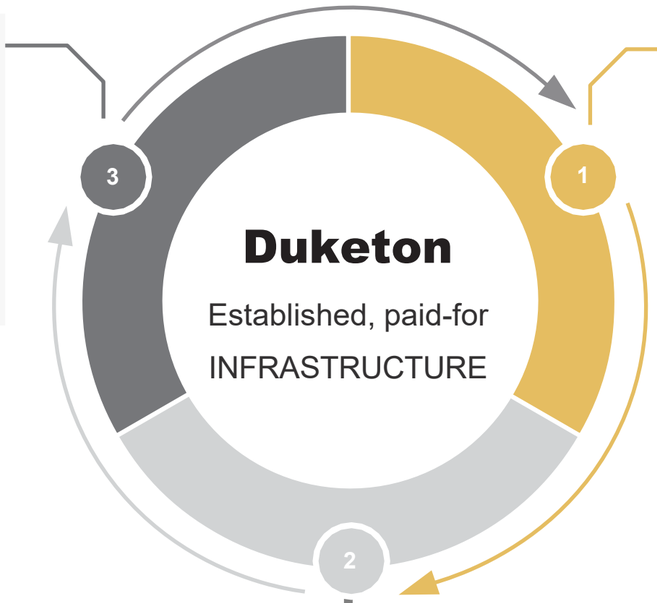
Optimising & Extending Operations

The Regis Operating Model

Sustaining our assets, Harvesting cash flow, Investing for the future

Reinvesting for growth

Exploration & mine development for life extension & organic growth



Low-cost ounce replacement

~A$76/oz[1]

Duketon exploration and Resource definition cost per oz (FY23-26)

Generate strong free cash flows

+$300M

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Shareholder returns

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RRL Dividend Yield[2]

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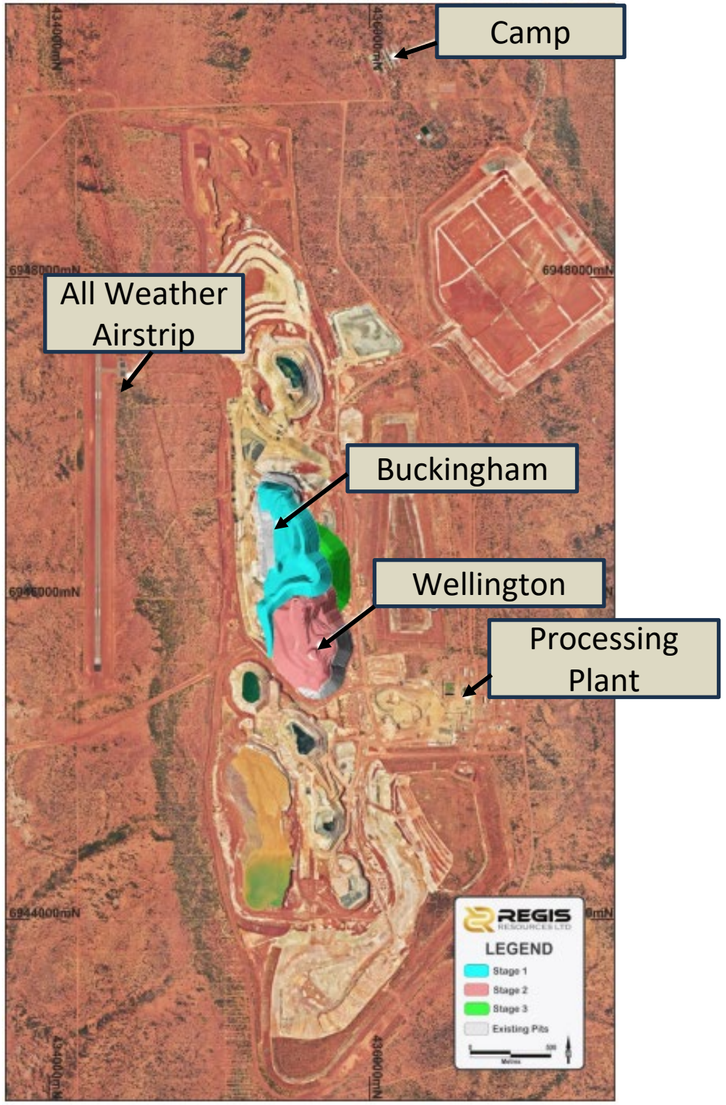
Utilising our infrastructure advantage

BuckWell — delivering profitable tonnes & ounces



- Moolart Mill (~2.5Mtpa) was in Care & Maintenance.
- Restarted treating historic stockpiles at record gold prices.
- BuckWell delivers further ~223koz over ~5.7 years[1].
- $268M pre-tax $NPV_{(5.6\%)}$ and 127% IRR at A$5,387/oz[2].

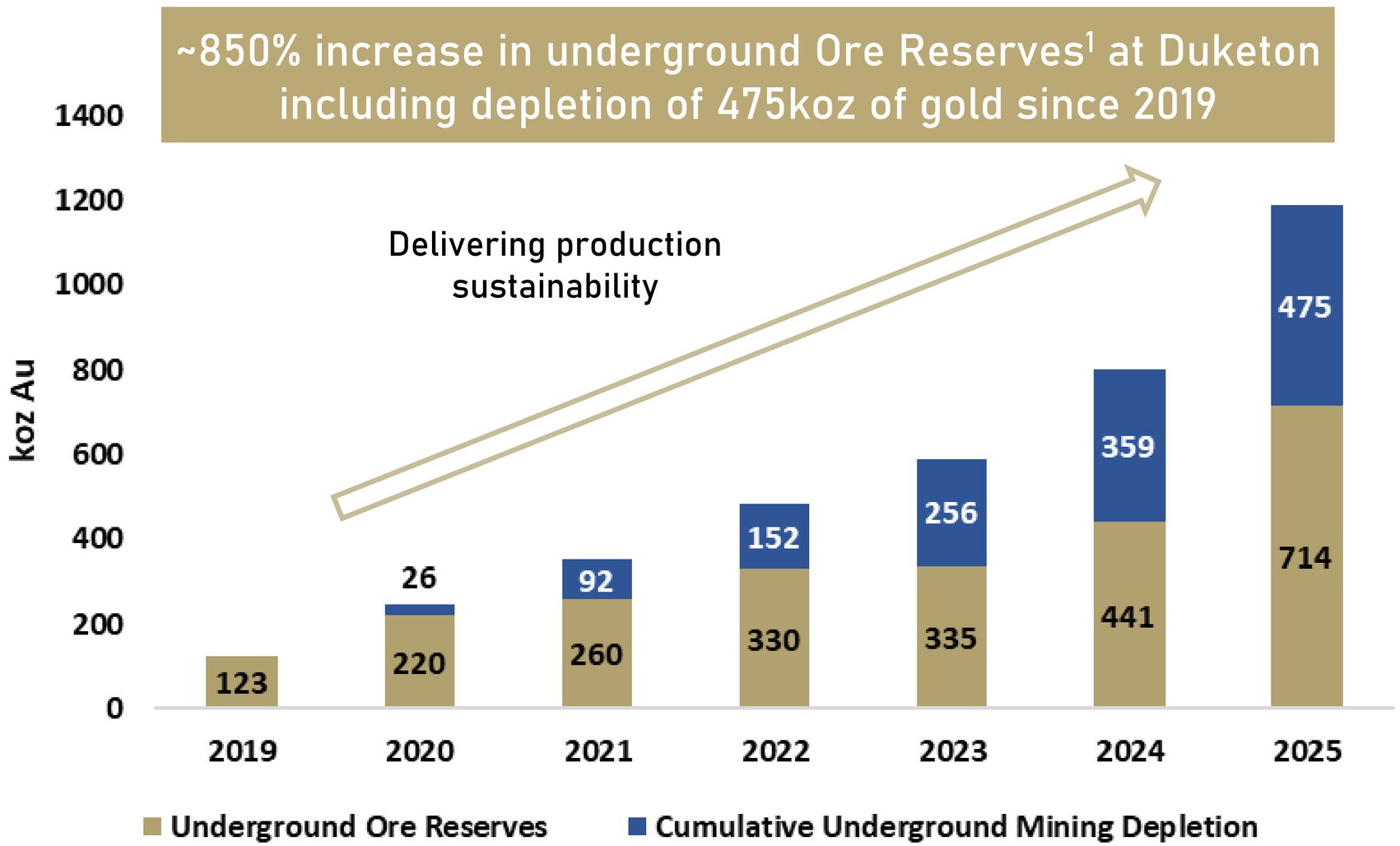
FY25 **7.4Mt** → **+10%** → FY26 **8.1Mt**

Duketon combined mill throughput

The Regis team continues to identify new discovery ounces
AND
Exploit opportunistic ounces to create value organically.

1. ASX release titled "Regis Extends Duketon North Operation Through More Organic Growth" released on 13 Nov 2025.
2. Average realised gold price of $5,387/oz calculated based on revenue generated using consensus pricing over the production period divided by total production.

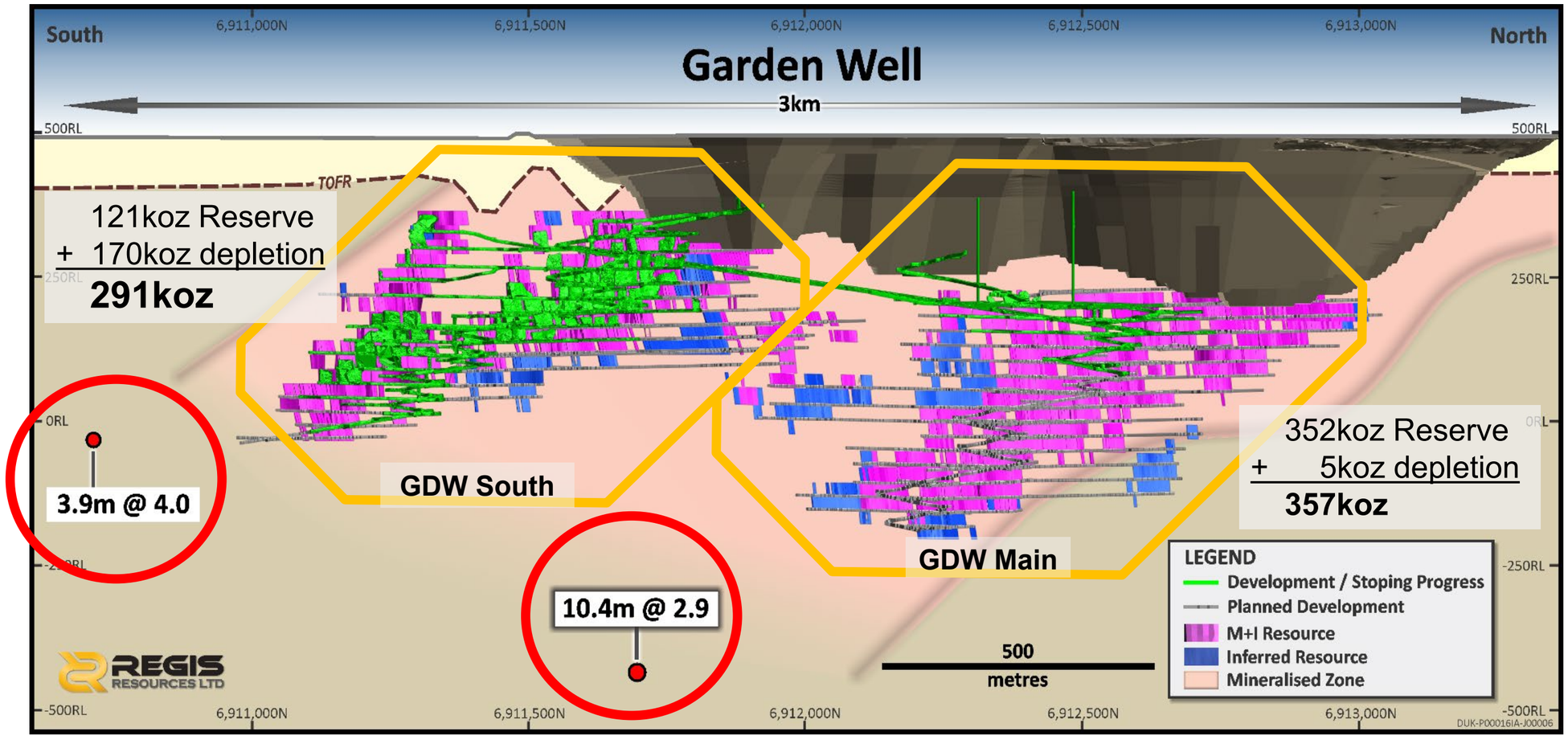
Continuing to build sustainable underground capacity



1. Ore Reserves and depletion is based on calendar year, calculated at 31 December annually. Please see www.regisresources.com and www.anglogoldashanti.com for further details on Ore Reserves.
2. ASX release "Mineral Resource and Ore Reserve Update" 22 April 2026.

Continuing to build sustainable underground capacity

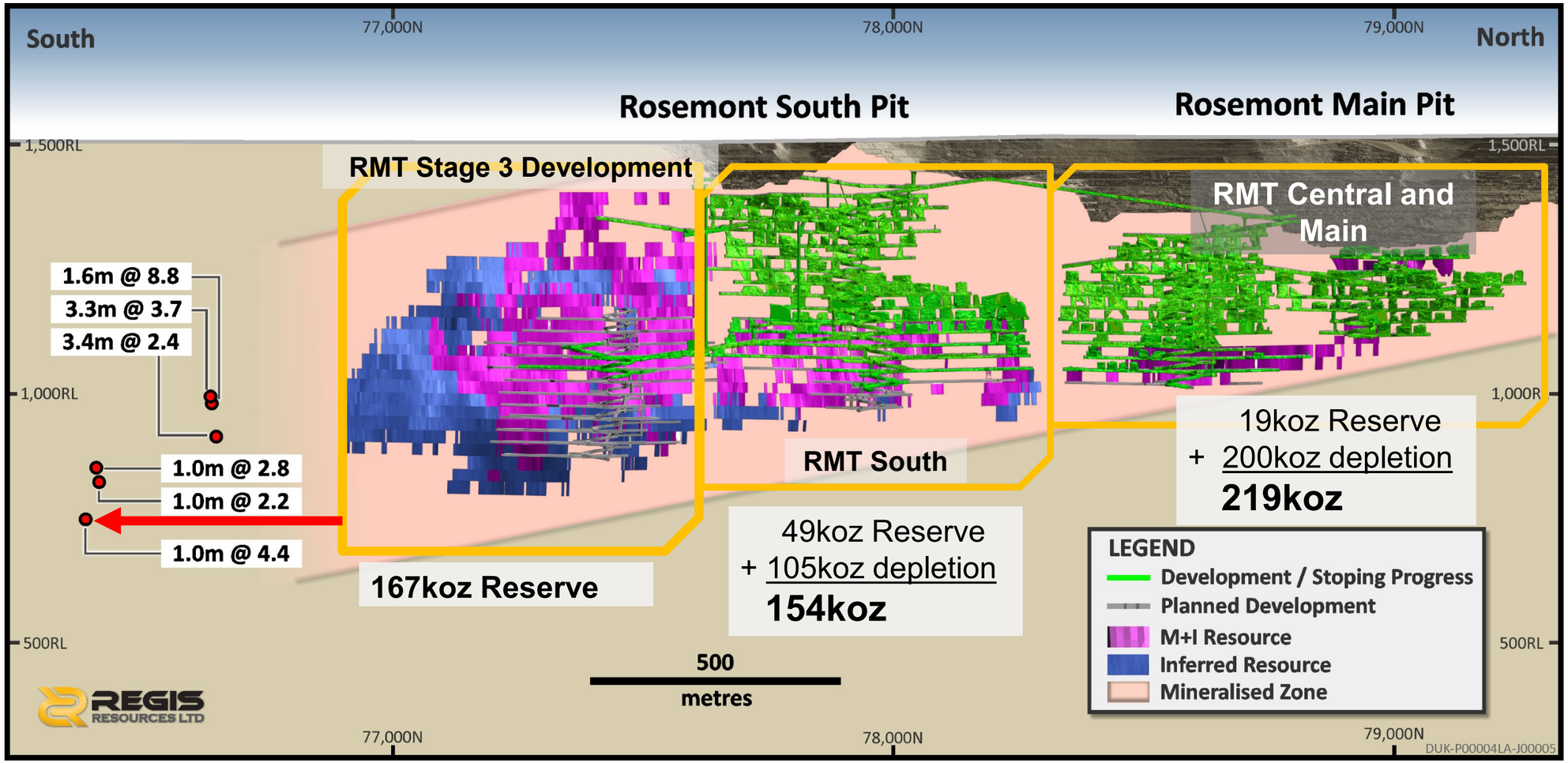
Garden Well mineralisation confirmed 500m down plunge of current resources



Note: Reserves and Depletion are as at 31 December 2025. Please see ASX release "Mineral Resource and Ore Reserve Update" 22 April 2026 for detail, as well as the Appendix to this announcement. Depletion ounces at GDW South are rounded to nearest 5,000 ounces, while GDW Main are rounded to nearest 1,000 ounces and reflect predominantly development ore. Highlighted drill intervals reported in ASX Release "Mineral Resource and Ore Reserve Update" 22 April 2026.

Continuing to build sustainable underground capacity

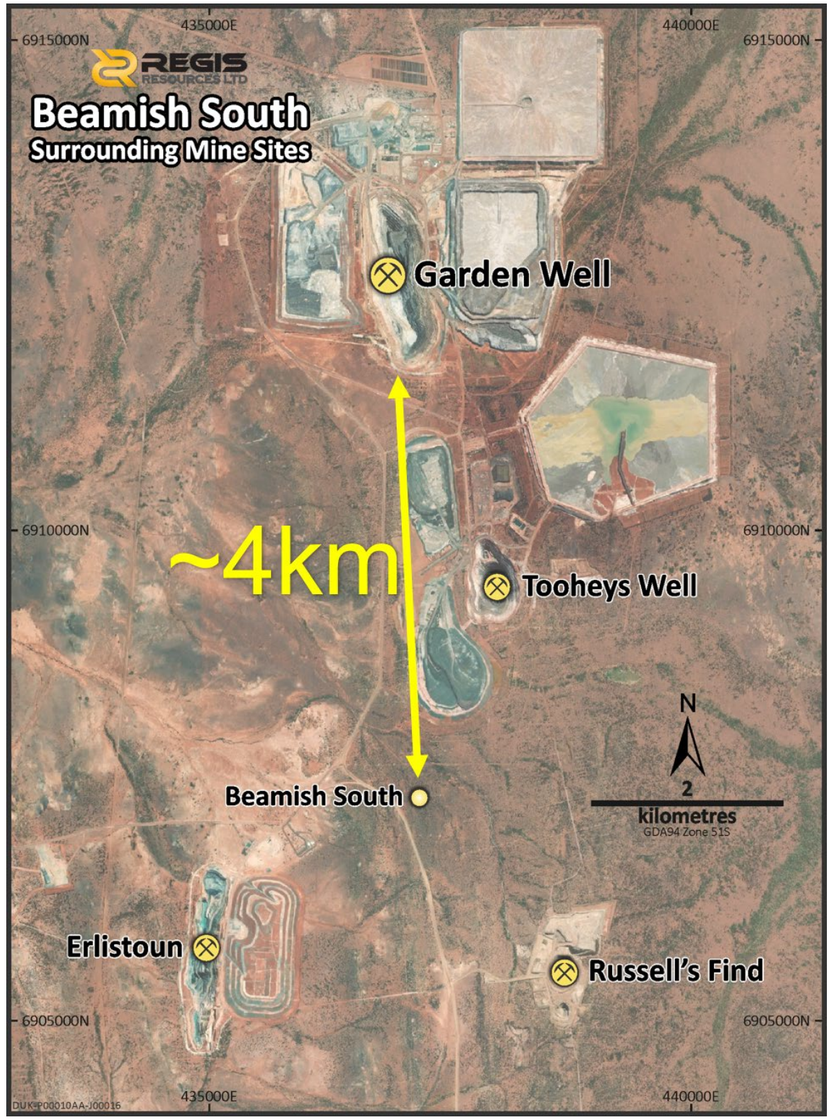
Rosemont Stage 3 intersections confirm host unit extends ~600m south of current designs



Note: Reserves and Depletion are as at 31 December 2025. Please see ASX release "Mineral Resource and Ore Reserve Update" 22 April 2026 for detail, as well as the Appendix to this announcement. Depletion ounces at RMT South, Central and Main are rounded to nearest 5,000 ounces, while RMT Stage 3 are rounded to nearest 1,000 ounces. Drill intervals were reported in ASX release "Rosemont Underground Exploration Update" on 21 September 2026

Beamish South – 270koz Resource declared[1]

New discovery only 4km Garden Well



- New discovery in the Garden Well hub.
- Initial 270koz Mineral Resource declared mid 2026.
- Reserve definition drilling completed, assays pending.
- Exploration activities continue for new mineralisation near built and paid for infrastructure.

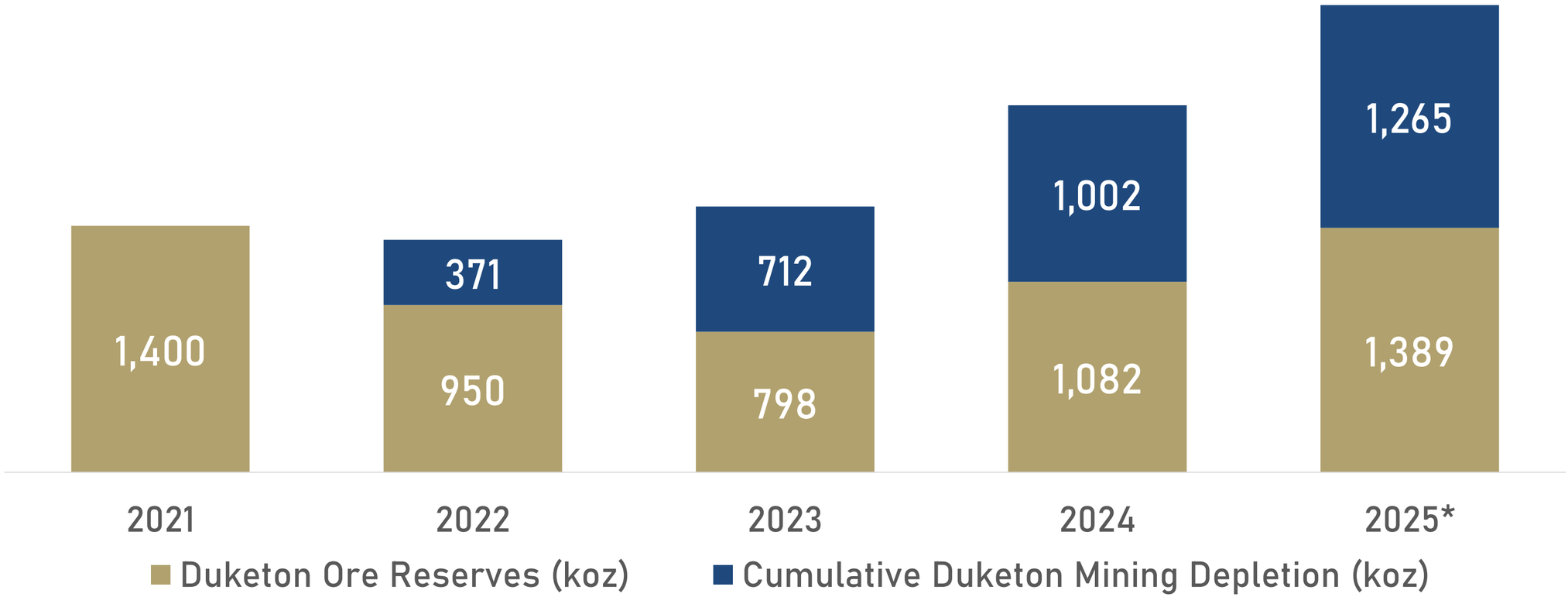
Discovery, close to established processing capacity, remains the most capital effective way to add ounces.

1. 200koz indicated, 70koz Inferred. See ASX release titled "Mid Year Exploration Update", 26 June 2026.

NOTE: Beamish South is not considered a Material Mining Project on a stand-alone basis and forms part of the Duketon South Project.

We replace what we mine…..at a low cost per ounce.

Reserves grow through discovery and ongoing underground step-outs.



A$76/oz
Duketon Resource Replacement
(Exploration + Res Dev)

+~480%
Duketon UG ORE growth
(after depletion, since 2019)

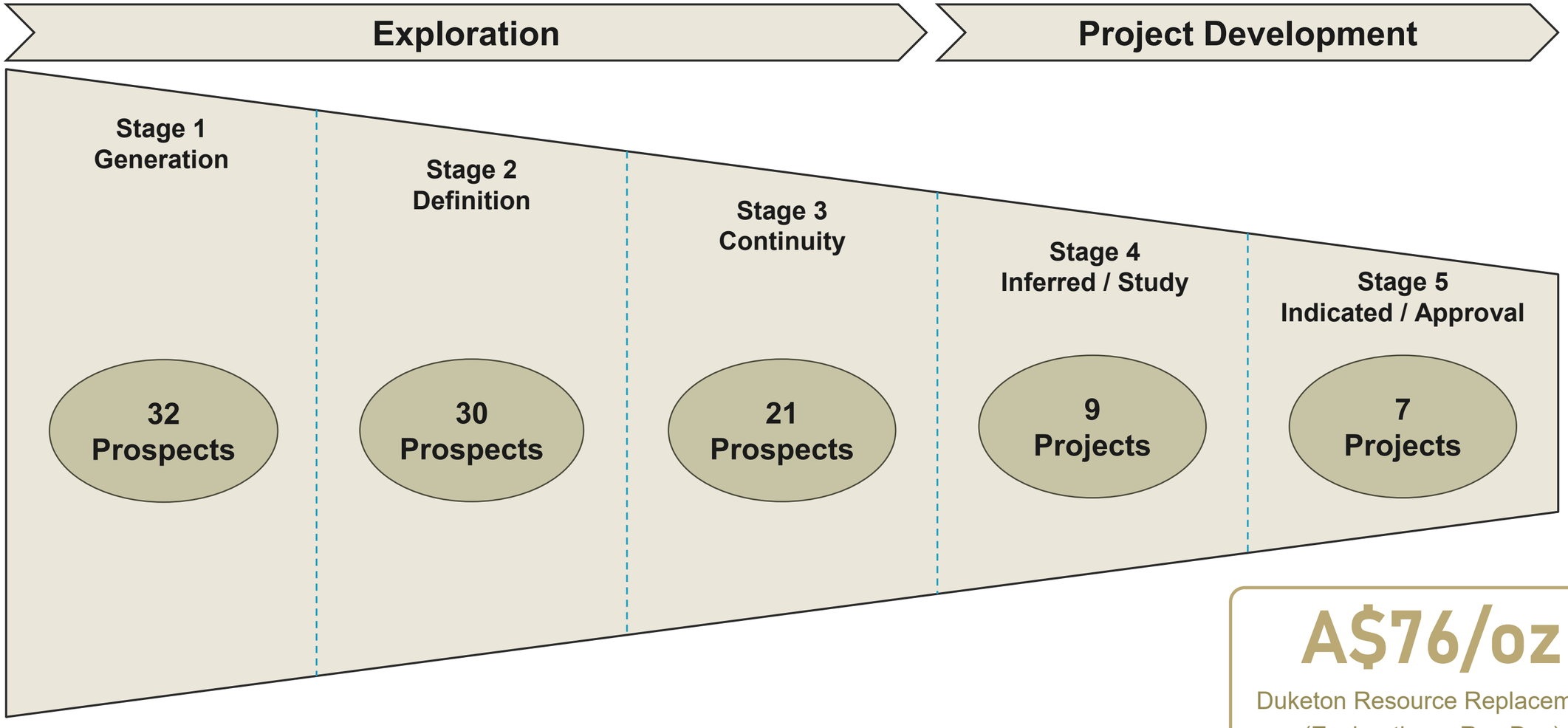
+169%
Tropicana UG ORE growth
(after depletion, since 2018)

Note: Duketon Ore Reserve figures are reported as at 31 December of each year Cumulative Duketon Mining Depletion is reported as contained ounces in mill feed for each calendar. ORE Growth %'s stated for Duketon and Tropicana exclude depletion. Regis annual reports can be accessed at https://www.regisresources.com.au/investors/presentations-reports/

* 2025 Duketon Mining Depletion figure is based on Duketon reported ounces processed to 31 December 2025. See Regis Quarterly Reports 30 Sept and 31 Dec. 2025 for interim production figures.

And we continue to fill the pipeline through discovery

Re-focus on greenfield exploration, utilising orebody knowledge built on operating experience, is delivering value

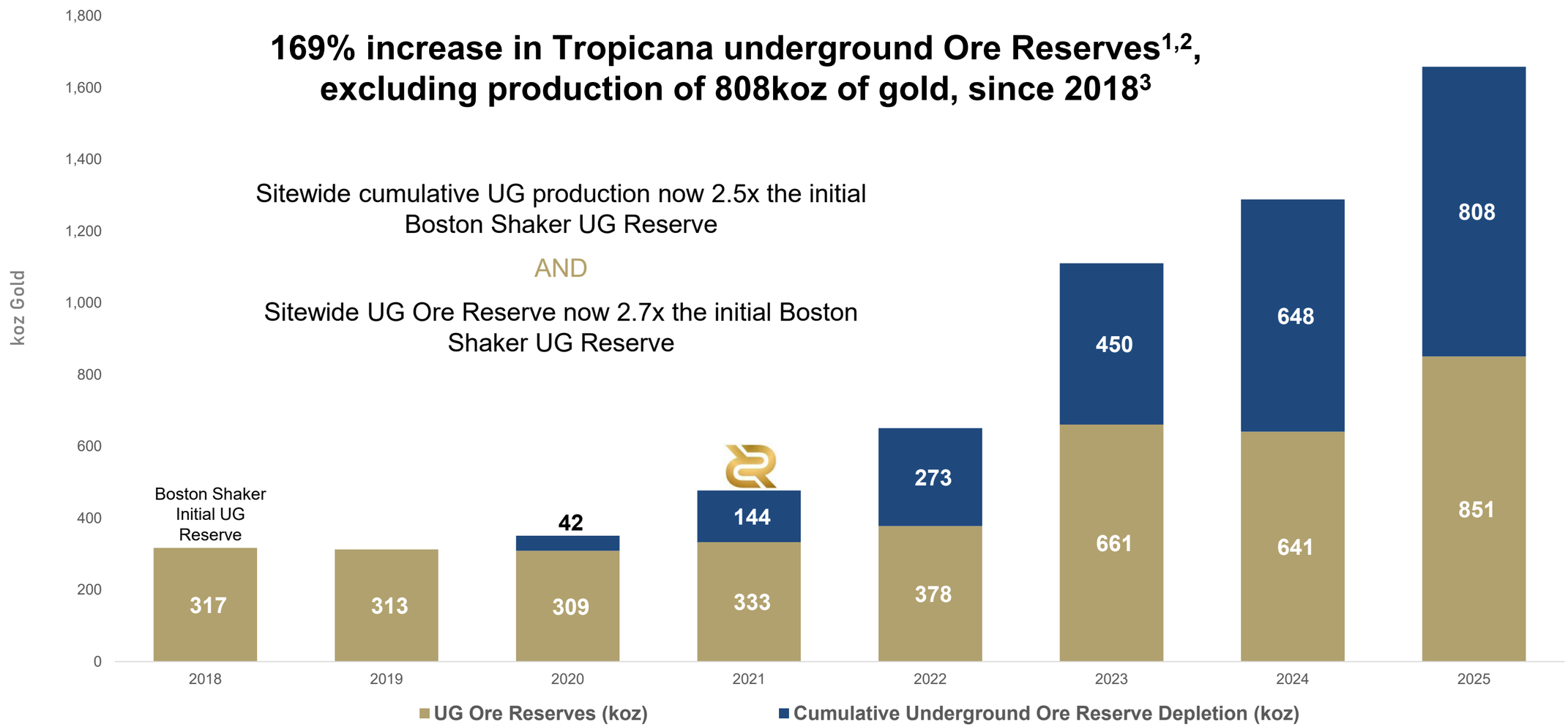


A$76/oz

Duketon Resource Replacement
(Exploration + Res Dev)

Tropicana U/G – More value than just current Reserves

UG Ore Reserves have grown consistently, exploration ongoing to extend mineralisation



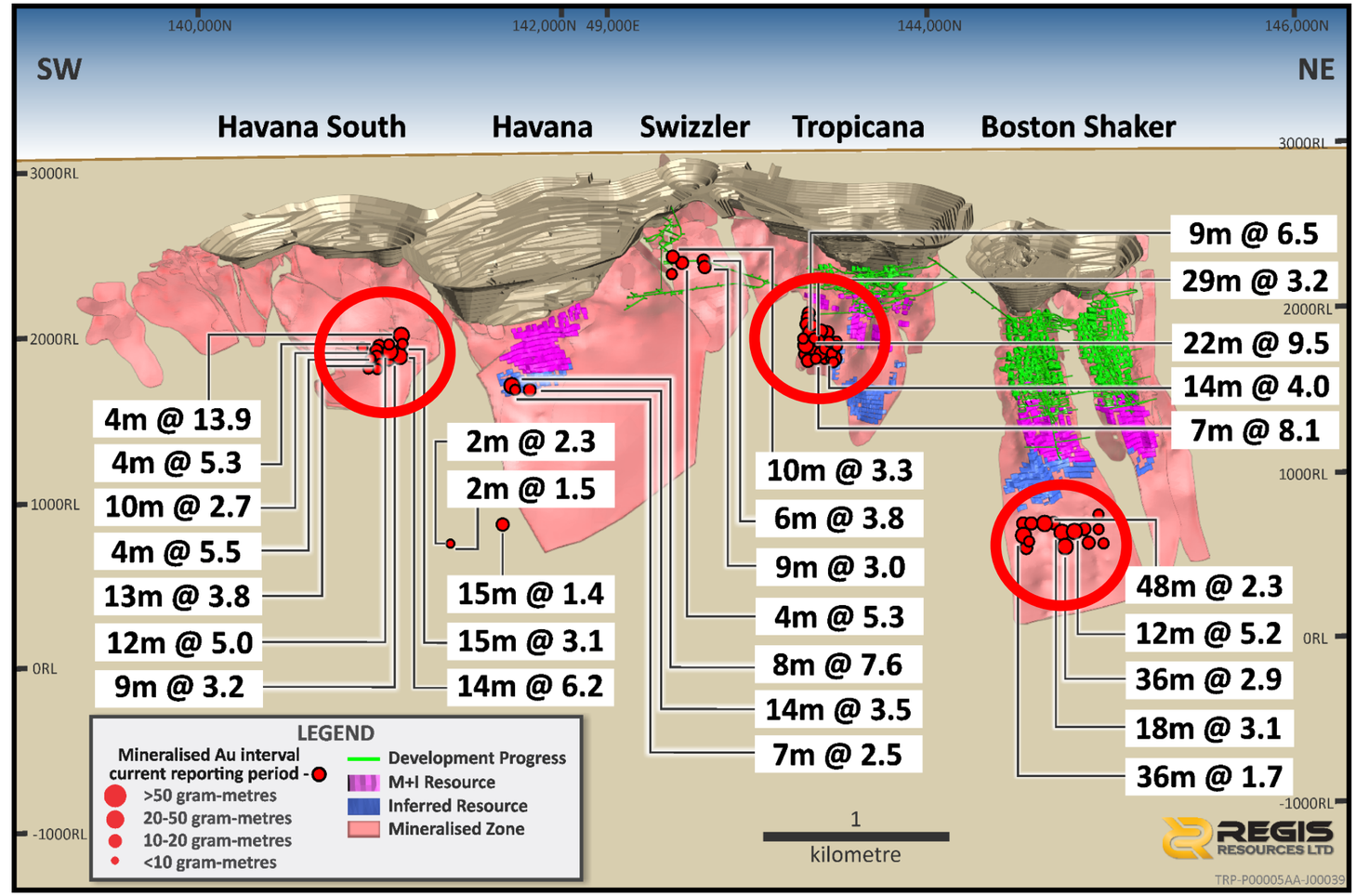
1. Ore Reserves and depletion is based on calendar year. Please see www.regisresources.com and www.anglogoldashanti.com for further details on Ore Reserves.
2. On 100% basis for Ore Reserves.
3. Completion of Regis acquisition of 30% of Tropicana on 31 May 2021.

Exploration image taken from ASX Release titled "Mid Year Exploration Update", 26 June 2026. Drilling data span Nov. 2025 to May 2026.

Tropicana Underground – More value than just Reserves

Drilling continues to demonstrate mineralisation outside Resource.

- Havana underground remains on track for first production in H1 CY2027.
- Surface infill drilling at Havana South testing higher-grade mineralisation continuity, part of a program to study and assess viability of *another* UG mining area.
- Boston Shaker 3 drilling commenced in second half of FY26 to improve understanding of mineralisation down plunge from current Resource areas.

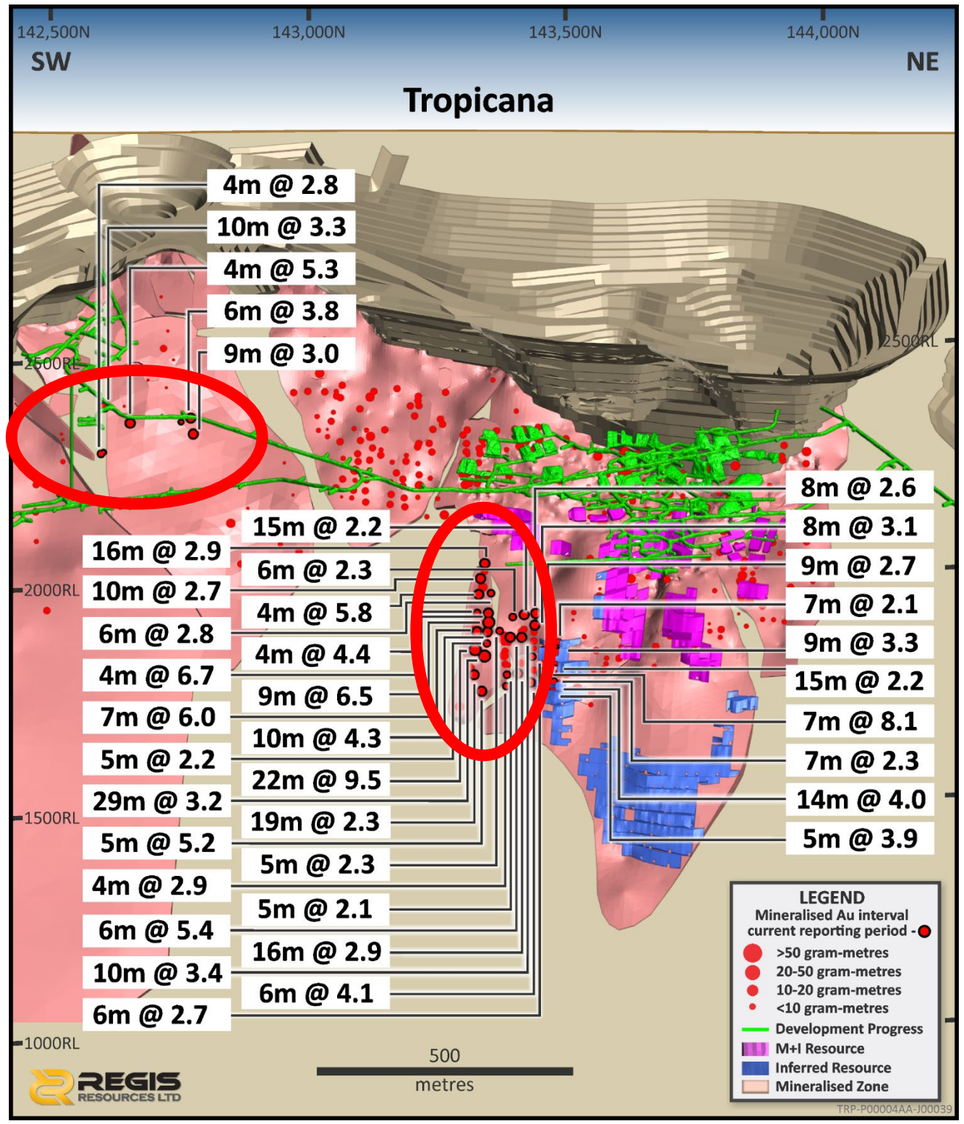


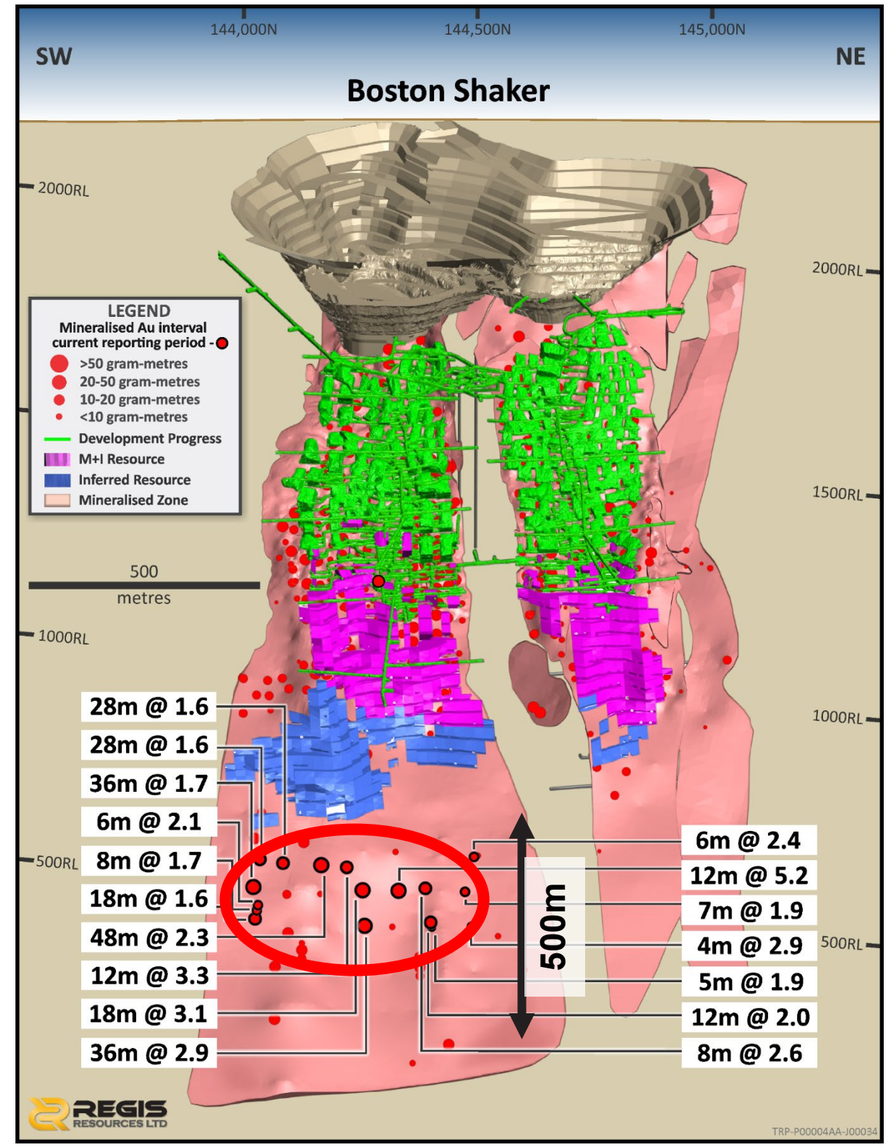
next exploration update due late 2026.

Exploration image taken from ASX Release titled "Mid Year Exploration Update", 26 June 2026. Drilling data span Nov. 2025 to May 2026.

Tropicana Underground – More Value Than Just Reserves

Drilling continues to demonstrate mineralisation outside Resource.





Exploration images taken from ASX Release titled "Mid Year Exploration Update", 26 June 2026. Drilling data span Nov. 2025 to May 2026.

Tropicana Underground – More Value Than Just Reserves

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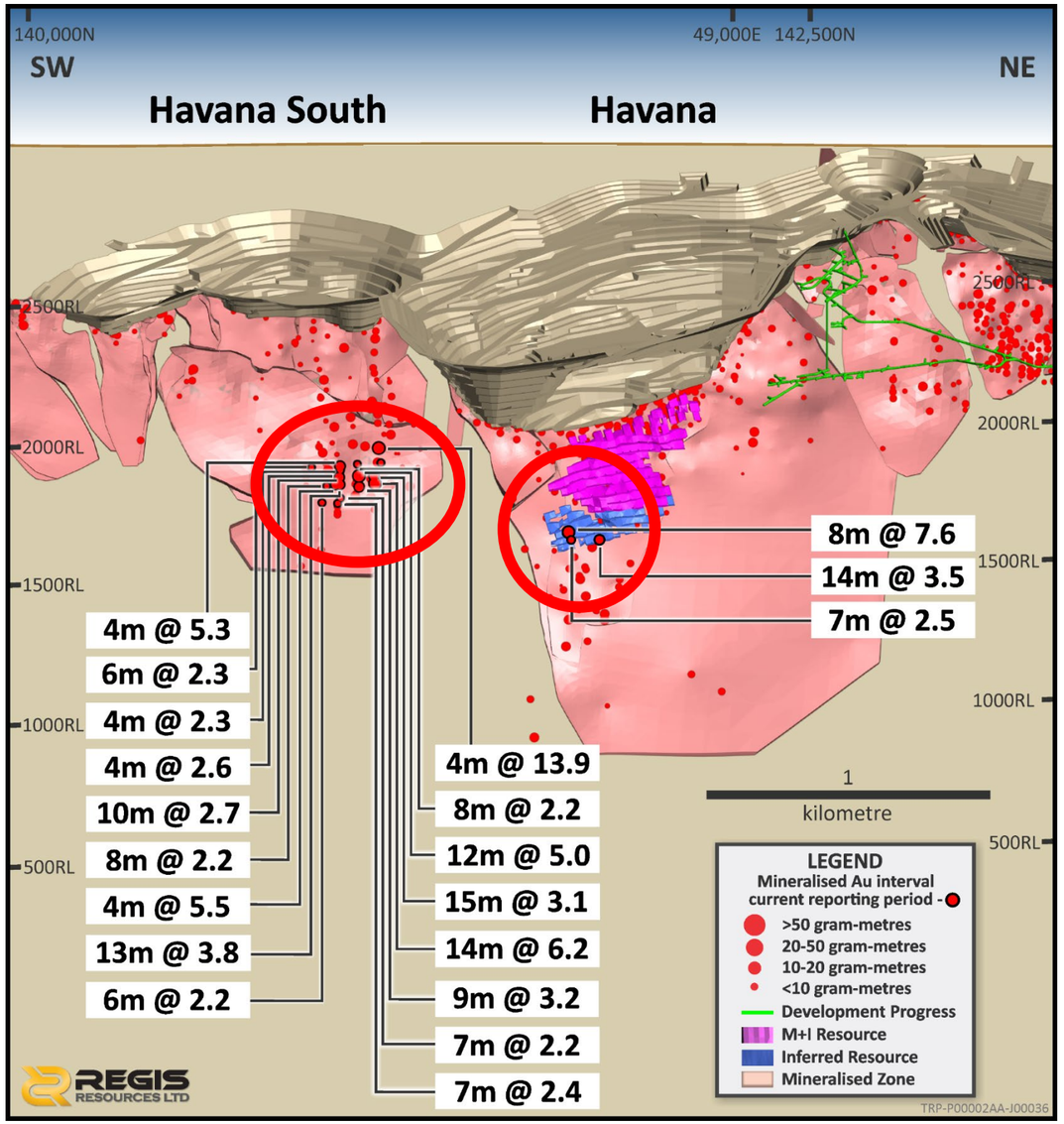


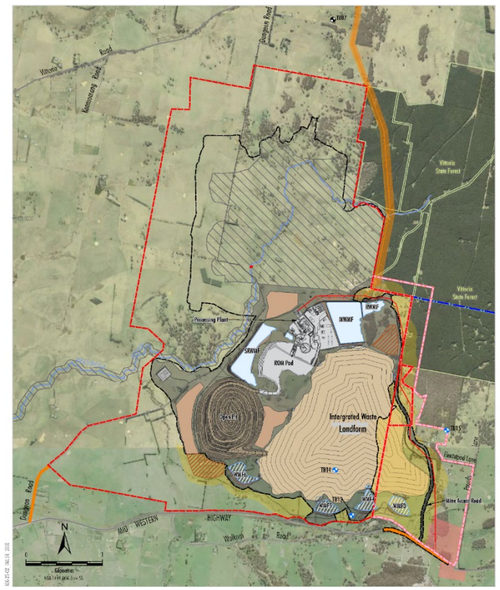
Exploration image taken from ASX Release titled “Mid Year Exploration Update”, 26 June 2026. Drilling data span Nov. 2025 to May 2026.

Organic Growth

Step changing production and cost

McPhillamys – 1.9Moz Reserve

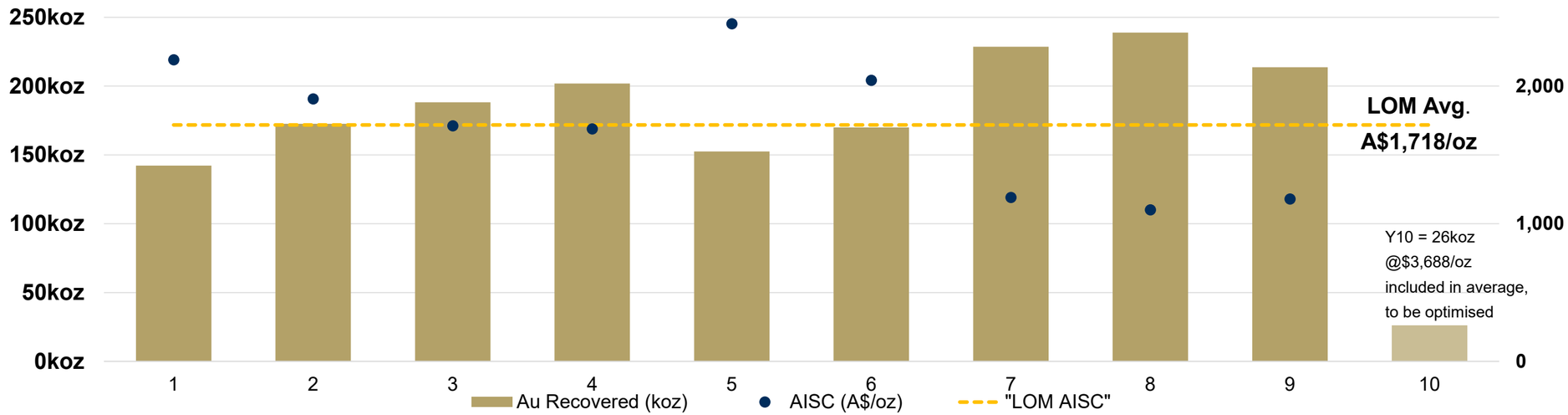
PFS underscores the scale of the opportunity



PFS[1] outlines :

- Clearly defined permitting pathway option, avoiding Section 10.
- $NPV_{5.5\%}$ $1.1 billion & IRR 21.8% (after tax, at A$4000/oz).
- ~10 years production – average 190koz p.a. & peak 239koz p.a.
- LOM AISC of A$1,718/oz.

PFS Annual Gold Production[1] & AISC/oz



The Federal Court has ruled the Section 10 Declaration[2] invalid.

While the Minister's anticipated redetermination is pending, Regis continues to progress the IWL alternative, which avoids the declared area entirely

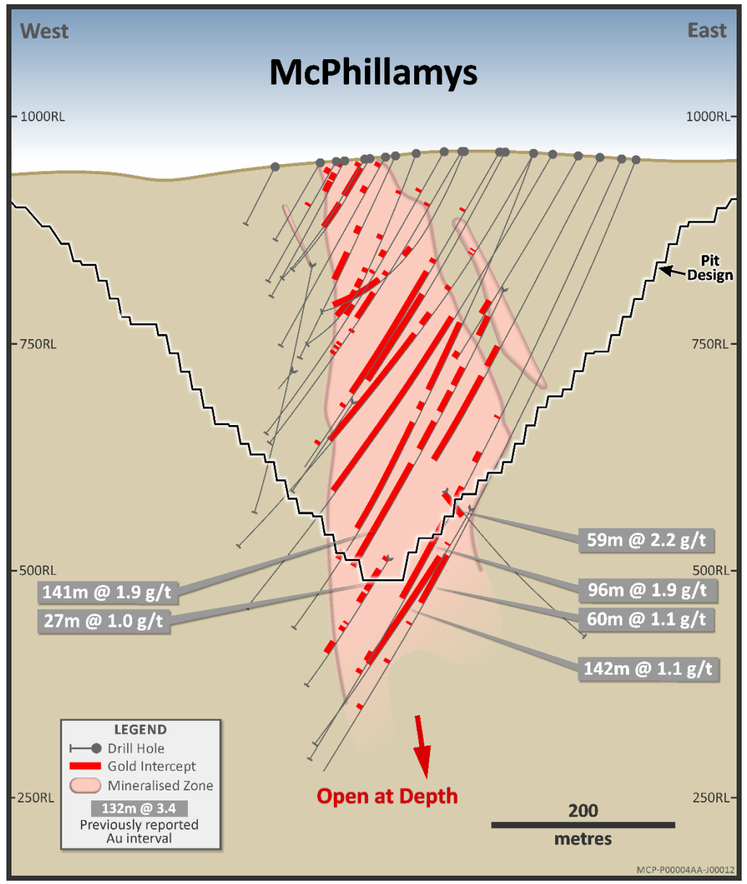
1. See ASX release titled "New McPhillamys PFS Supports Reinstatement of Ore Reserve", 19 June 2026.
2. See ASX release titled "Federal Court Rules McPhillamys S10 Declaration Invalid", 14 October 2026.

McPhillamys – Extension potential

Geology remains open at depth, mine design and schedule optimisation part of underway studies

With more value to be found:

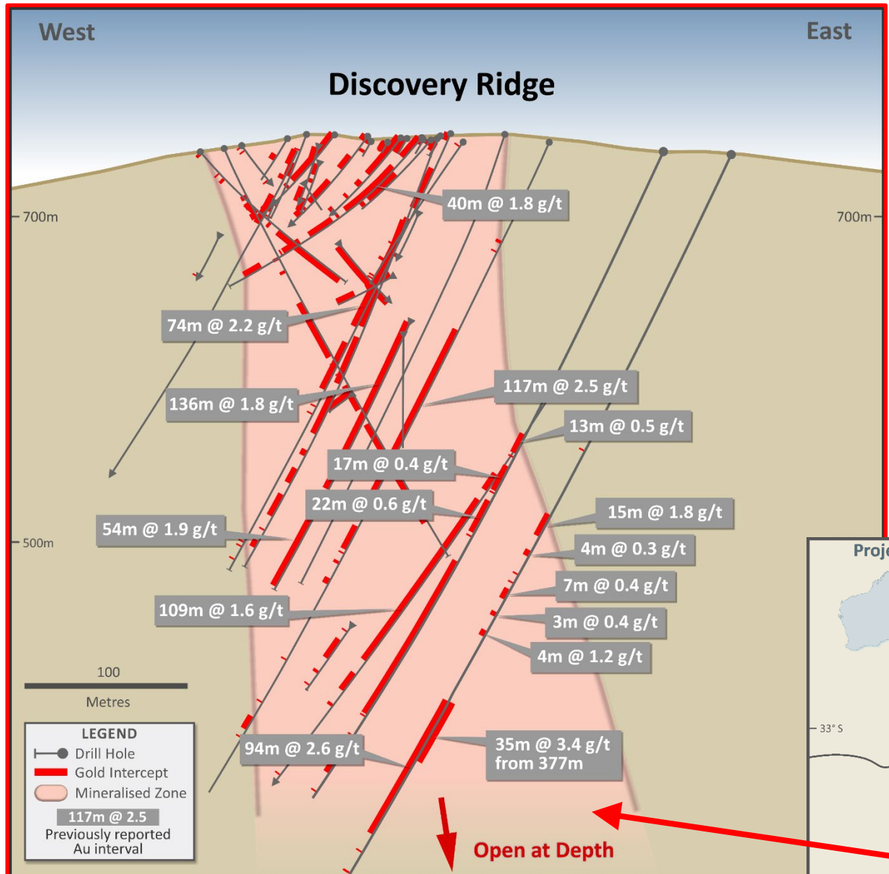
- Open at depth.
- Regional opportunities including Discovery Ridge (400koz[1]).
- District upside including Kings Plains.

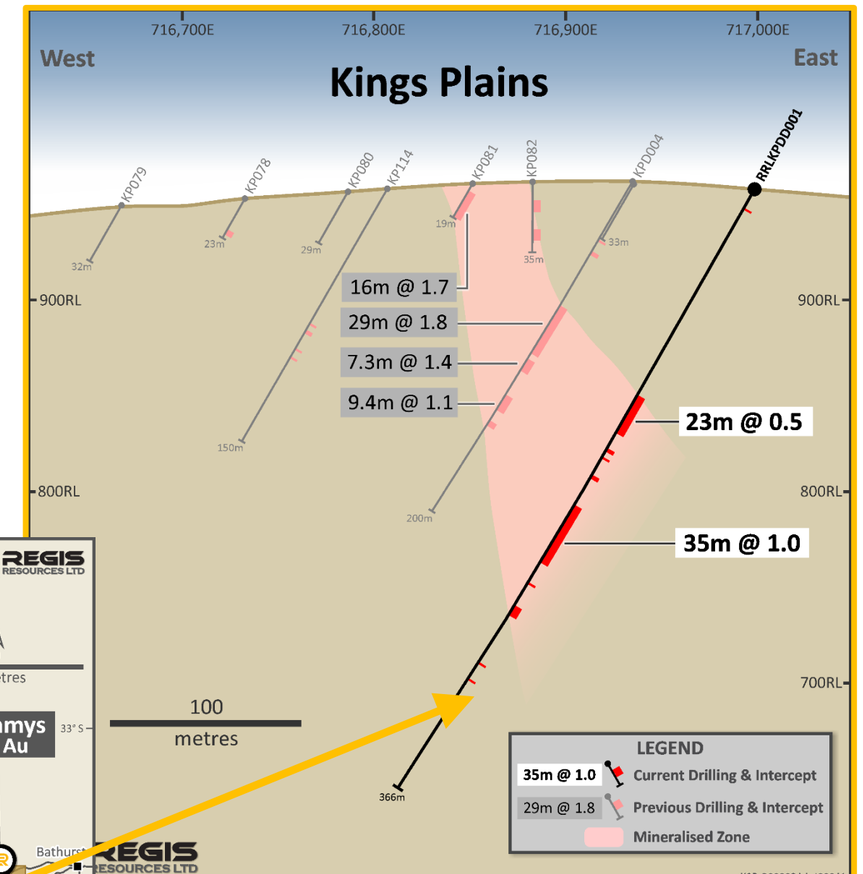


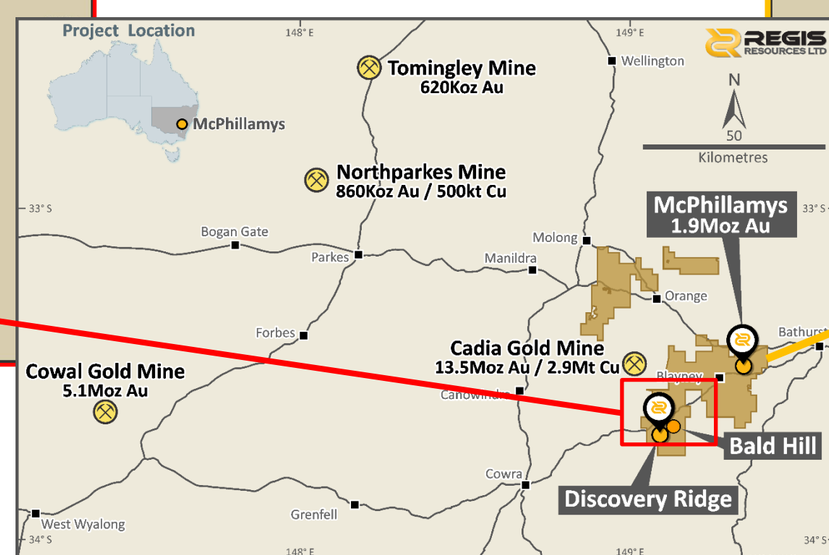
1. See Appendix for full details of Discovery Ridge Mineral Resource.

McPhillamys – District scale opportunity

Substantial footprint in prolific district



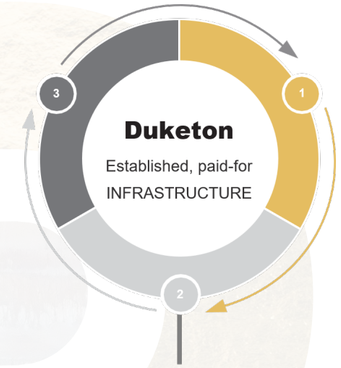




Note: Kings Plains "Current Drilling" refers to results announced on 24 June 2026 in RRL's ASX announcement "Mid Year Exploration Update". All other drilling results shown pre-date that update.

Regis Resources - The Golden Opportunity

A self-sustaining model, built on our substantial infrastructure base.



- ✓ **Established Infrastructure:**
- ✓ Clean, debt-free balance sheet and $1.3 Billion cash and bullion[1] - delivered in 24 months.
- ✓ **Delivering significant value through low cost incremental discovery.**
- ✓ Exploiting opportunistic ounces to add real value now.
- ✓ **Strong free cash flow:** sector leading FCF per share
- ✓ Sector Leading dividend payer, declared ~$850M, fully franked for shareholders since 2013.
- ✓ **Permitting pathway and timeline for 1.9Moz McPhillamys project.**

While continuing to assess value-accretive opportunities.

1. Unaudited, Net cash and bullion build before $300m debt repayment in January 2025.

REGIS RESOURCES LTD

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Appendix

Regis Group Ore Reserves Table

Group Ore Reserves as at 31 December 2025 (Attributable)

Project	Equity	Type	Proved			Probable			Total Ore Reserve		
			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	-	-	-	15	0.9	423	15	0.9	423
Duketon North	100%	Stockpiles	1	0.5	9	-	-	-	1	0.5	9
Duketon North	100%	Sub Total	1	0.5	9	15	0.9	423	16	0.8	433
Duketon South	100%	Open-Pit	-	-	-	4	1.1	141	4	1.1	141
Duketon South	100%	Underground	0	1.6	12	12	1.8	702	12	1.8	714
Duketon South	100%	Stockpiles	5	0.6	101	-	-	-	5	0.6	101
Duketon South	100%	Sub Total	5	0.7	113	16	1.6	843	22	1.4	957
Duketon	100%	Total	6	0.6	123	32	1.2	1,267	38	1.1	1,389
Tropicana	30%	Open-Pit	1	1.4	28	4	1.8	213	4	1.7	241
Tropicana	30%	Underground	1	2.8	121	1	2.9	134	3	2.9	255
Tropicana	30%	Stockpiles	5	0.5	79	-	-	-	5	0.5	79
Tropicana	30%	Total	6	1.1	229	5	2.1	347	12	1.5	576
Regis Total		Total	12	0.9	351	37	1.4	1,614	49	1.2	1,965

McPhillamys Ore Reserves as at 31 May 2026

Project	Equity	Type	Proved			Probable			Total Ore Reserve		
			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)
McPhillamys	100%	Open-Pit	-	-	-	56	1.1	1,890	56	1.1	1,890
McPhillamys	100%	Total	-	-	-	56	1.1	1,890	56	1.1	1,890
Regis Total		Total	-	-	-	56	1.1	1,890	56	1.1	1,890

The above data has been rounded, and errors of summation may occur due to rounding. Regis Mineral Resources and Ore Reserves shown as at 31 December 2025 (refer to ASX release titled “Mineral Resource and Ore Reserve Update” dated 22 April 2026), except McPhillamys which is shown as 31 May 2026. Refer to ASX release titled “New McPhillamys PFS Supports Reinstatement of Ore Reserve” dated 19 June 2026.

Regis Group Mineral Resources Table

Group Mineral Resources as at 31 December 2025 (Attributable)

Project	Equity	Type	Measured			Indicated			Inferred			Total Resource		
			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	100%	Open-Pit	-	-	-	39	0.9	1,140	9	0.8	250	49	0.9	1,390
Duketon North	100%	Stockpiles	1	0.5	10	-	-	-	-	-	-	1	0.5	10
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	100%	Open-Pit	0	1.1	-	25	1.2	940	5	1.2	200	30	1.2	1,150
Duketon South	100%	Underground	2	2.6	200	12	2.3	870	4	2.2	270	18	2.3	1,340
Duketon South	100%	Stockpiles	6	0.5	110	-	-	-	-	-	-	6	0.5	110
Duketon South	100%	Sub Total	9	1.1	310	37	1.5	1,810	9	1.6	470	55	1.5	2,590
Duketon	100%	Total	9	1.1	320	77	1.2	2,950	18	1.2	720	104	1.2	3,990
Tropicana	30%	Open-Pit	1	1.4	30	4	1.9	220	-	-	-	4	1.8	250
Tropicana	30%	Underground	4	2.6	350	5	2.7	400	7	2.2	530	16	2.4	1,280
Tropicana	30%	Stockpiles	6	0.5	100	-	-	-	-	-	-	6	0.5	100
Tropicana	30%	Total	11	1.4	480	8	2.3	620	7	2.2	530	26	1.9	1,620
McPhillamys	100%	Open-Pit	-	-	-	61	1.0	2,070	8	0.7	190	70	1.0	2,260
Discovery Ridge	100%	Open-Pit	-	-	-	2	1.8	140	6	1.4	260	8	1.5	400
NSW	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

Summation errors may occur due to rounding. Regis Mineral Resources have been rounded to the nearest 1,000,000 tonnes, 0.1 g/t gold grade and 10,000 ounces. Mineral Resources are reported inclusive of Ore Reserves. Regis Mineral Resources and Ore Reserves shown as at 31 December 2025 (refer to ASX release titled “Mineral Resource and Ore Reserve Update” dated 22 April 2026). Mineral Resources and Ore Reserves are reported inclusive of ore stockpiles.

Source Data

FY26 Dividend Yield Comparison

Company	FY26 Declared Dividends (AUD)	Franking	11/9/2026 Closing price for yield calc (AUD)	Source (ASX Announcement)	Published Date
NST	55cps	100%	22.08	FY26 Annual Report: https://tinyurl.com/mryh99ap	20/8/2026
EVN	41cps	100%	14.00	FY26 Annual Report: https://tinyurl.com/57nhbxsw	19/8/2026
CMM	10cps	100%	14.96	FY26 Annual Report: https://tinyurl.com/2766ad4r	27/8/2026
RMS	6cps	100%	3.74	FY26 Financial Results: https://tinyurl.com/RMSDiv	21/8/2026
WGX	10cps	100%	5.63	FY26 Returns Announcement: https://tinyurl.com/WGXDivi	28/8/2026
GMD	5cps	100%	7.65	FY26 Appendix 3A: https://tinyurl.com/GMDDivi	20/8/2026
VAU	7cps	0%	6.37	Maiden Dividend Declared: https://tinyurl.com/VAUDiv	26/2/2026

Source Data

FY26 Free Cash Flow Data Sources

Company	(A) Net Cash from Operating Activities (A$M)	(B) Net Cash used in Investing Activities (A$M)	Source	Published Date	C = (A – B) Calculated FCF (A$M)	D Fully Diluted Shares on Issue (M)	Source	Published Date	(C /D) FCF/Share (A$/share)
RRL	1,247	441	FY26 Annual Report: https://tinyurl.com/RRL2026	21/8/2026	806	762	Appendix 3H	27/8/2026	1.06
NST	3,183	2,713	FY26 Annual Report: https://tinyurl.com/mryh99ap	20/8/2026	471	1,432	Appendix 3G	8/9/2026	0.33
EVN	2,637	1,204	FY26 Annual Report: https://tinyurl.com/57nhbxsw	19/8/2026	1,143	2,063	Appendix 2A	2/9/2026	0.69
CMM	470	302	FY26 Annual Report: https://tinyurl.com/2766ad4r	27/8/2026	168	459	Appendix 2A	4/9/2026	0.37
RMS	546	316	FY26 Financial Results: https://tinyurl.com/RMSDiv	21/8/2026	230	1,898	Appendix 2A	8/9/2026	0.12
WGX	964	426	FY26 Financial Report: https://tinyurl.com/WGXFY26	28/8/2026	539	953	Appendix 3H	28/8/2026	0.57
GMD	935	327	FY26 Annual Report: https://tinyurl.com/GMDAR26	20/8/2026	608	1,199	Appendix 2A	8/9/2026	0.51
VAU	888	364	FY26 Financial Report: https://tinyurl.com/VAU26	20/8/2026	523	1,053	Appendix 3H	2/9/2026	0.50
GGP	1,238	455	FY26 Annual Report: https://tinyurl.com/GGP26	27/8/2026	783	700	Appendix 3G	14/7/2026	1.12

Note: Net Cash used in Investing Activities excludes cash from proceeds on disposal of PP&E or acquired through asset acquisitions.