Presentation to 2018 Denver Gold Forum

Garth Campbell-Cowan, Chief Financial Officer, will present to the Denver Gold Forum in Colorado, USA, on Monday 24 September 2018.

A webcast of the presentation will be available on the Denver Gold Forum website at www.denvergoldforum.org/webcast/ from Friday 28 September 2018, and subsequently on the St Barbara website from 1 October 2018 (webcast dates AEST, UTC + 10).
Forward Statements

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The Company’s fiscal year (“FY”) is 1 July to 30 June, e.g. FY18 = 1 July 2017 to 30 June 2018.

The Company uses Australian dollar presentation currency for reporting purposes. Financial figures are in Australian dollars unless otherwise stated. Several items in this presentation are shown in US dollars to aid comparison. US$ in this presentation converted from previously published A$ results using FX rates used in preparation of published quarterly reports and financial statements as follows:

Averages: FY18 = 0.7751, FY17 = 0.7539, FY16 = 0.7281, FY15 = 0.8319, FY14 = 0.9178.

30 Jun spot rates: 2018 = 0.7407, 2017 = 0.7695, 2016 = 0.7452, 2015 = 0.7713, 2014 = 0.9430 (Thomson Reuters). All forward looking estimates converted at A$1.00 = US$0.75 per initial FY19 guidance released in June 2018 Quarterly Report.


Australian Securities Exchange (ASX) Listing code “SBM”
American Depositary Receipts (ADR OTC code “STBMY”) through BNY Mellon, www.adrbnymellon.com/dr_profile.jsp?cusip=852278100

Title slide picture: Paste aggregate fill (PAF) chamber at Gwalia
Published 21 September 2018
Overview

Safety

FY18 Financial Highlights

Balance Sheet

Operations & Growth Projects
  - Gwalia
  - Simberi

Exploration

Strategy

Conclusion
Corporate Overview

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Gold (Au)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market cap</td>
<td>A$2.0B @ A$3.80/sh (US$1.4B)</td>
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<td>Shares</td>
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<td>FY18 EPS</td>
<td>A$0.39 (US$0.30)</td>
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<td>Debt</td>
<td>Nil</td>
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<td>Ore Reserves (JORC)</td>
<td>3.9 Moz</td>
</tr>
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<td>Mineral Resources</td>
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ASX 200 (ASX: SBM; ADR: STBMY), est. 1969

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</tr>
</tbody>
</table>

Consolidated

| FY18A | 403 koz @ AISC A$891/oz (US$691/oz) |
| FY19F | 350 to 375 koz @ AISC A$1,030 to 1,100/oz (US$773 to $825/oz) |

Gwallia

| FY18A | 268 koz @ AISC A$802/oz (US$622/oz) |
| FY19F | 245 to 260 koz @ AISC A$920 to $980/oz (US$690 to $735/oz) |

Simberi

| FY18A | 135 koz @ AISC A$1,068/oz (US$828/oz) |
| FY19F | 105 to 115 koz @ AISC A$1,275 to A$1,375/oz (US$960 to $1,030/oz) |

Total Recordable Injury Frequency Rate

- TRIFR corresponds to 9 low range injuries in last 12 mths
- Corresponding LTIFR (lost time/’serious’ injury frequency rate) of 0.5 to 30 June 2018 compares with gold mining industry average of 2.1

1. Total Recordable Injury Frequency Rate (12 month avg), total recordable injuries per million hours worked.
**Operational excellence**
- Record annual production and record low AISC\(^1\)
- Cornerstone Gwalia mine with Life of Mine Plan to FY31
- Simberri mine life extension to FY21

**Financial performance**
- 4\(^{th}\) consecutive record profit, NPAT of A$227 M (US$176 M)
- EBITDA margin of 51\(^{\%}\)\(^1\)
- A$842/oz (US$653/oz) cash contribution\(^1\)

**Capital management**
- Debt free
- A$343 M (US$254 M) cash at bank and term deposits\(^2\)
- A$0.12 (US$0.09) fully franked dividend for FY18

**Growth**
- Life of mine extension projects or studies at both mines
- Broad range of exploration projects
- A$21 M (US$16 M) in equity investments

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1. Non IFRS measure, refer corresponding slide in Appendix.
2. Balance comprises A$226.4 M cash and A$116.2 M term deposits (maturing between October 2018 and January 2019).
<table>
<thead>
<tr>
<th>Metric</th>
<th>FY18</th>
<th>FY17</th>
<th>FY16</th>
</tr>
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<tbody>
<tr>
<td>EBITDA margin (%)</td>
<td>51</td>
<td>50</td>
<td>47</td>
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<tr>
<td>EPS (basic, A$ cents)</td>
<td>39</td>
<td>32</td>
<td>26</td>
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<tr>
<td>Return on Equity (%)</td>
<td>44</td>
<td>49</td>
<td>49</td>
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<tr>
<td>Dividend per share (A$ cents)</td>
<td>12</td>
<td>12</td>
<td>6</td>
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<tr>
<td>Dividend yield (%)</td>
<td>3.1</td>
<td>3.1</td>
<td>2.1</td>
</tr>
</tbody>
</table>

1. Underlying, refer corresponding slide in appendix
2. Non-IFRS measure, refer corresponding slide in appendix
3. Based on share price of FY18: A$3.99 on 21 August 2018 and FY17: A$2.91 on 22 August 2017
- Gwalia and Simberi both delivered strong contributions to FY18 profitability
- St Barbara ranks favourably with Australian gold peers

1. Australian gold peers (market cap A$0.8B to A$5.5B) as at 18 September 2018. NPAT and production figures from company reports.
Cash and term deposits at FY18 of A$343 M¹ (US$254 M), no debt

Hedging in place:

- FY19: 76 koz forward contracts at A$1,750/oz (US$ 1,313/oz) between October 2018 and June 2019
- FY20: 50 koz forward contracts at A$1,750/oz (US$ 1,313/oz) between July and December 2019

Gwalia Production, Cost and Grade Profile

Mined Grade (g/t Au)

- FY10: 5.7
- FY11: 6.3
- FY12: 8.8
- FY13: 8.2
- FY14: 8.4
- FY15: 8.9
- FY16: 9.3
- FY17: 10.7
- FY19F: 10.5

Reserve Grade 7.5 g/t Au June 2018

Production (koz)

- FY09: 83
- FY10: 109
- FY11: 131
- FY12: 185
- FY13: 183
- FY14: 214
- FY15: 248
- FY16: 267
- FY17: 265
- FY18: 268
- FY19F: 260

AISC (US$/oz)

- FY09: 863
- FY10: 700
- FY11: 570
- FY12: 592
- FY13: 622
- FY14: 713
- FY15: 10.5
- FY16: 12.5
- FY17: 8.9
- FY18: 10.7
- FY19F: 9.3

Animation of Gwalia underground mine available at [https://youtu.be/xnnxRwKy6gk](https://youtu.be/xnnxRwKy6gk)
Gwalia Extension Project Update – On Schedule

- Gwalia Extension Project (GEP) consists of two main components, a ventilation upgrade and paste aggregate fill (PAF)\(^1\)
- Budget of A$100 M (US$75 M) with planned completion in Q2 December FY20\(^1\)
- On schedule and within budget, approximately 50% complete. A$40 M (US$31 M) spent on project to date

- Raise bore activities progressing to schedule, first shaft hole complete and second surface shaft underway
- Paste aggregate fill (PAF) completion due Q3 March FY19
- FY19F capex of A$55 to A$58 M (US$41 to US$44 M)

Gwalia Mass Extraction – PFS

- Pre-feasibility Study announced Feb 2018
- Comprises selective “island pillar” mining and hydraulic hoisting
- Utilises increased ventilation from GEP
- Supports mine life to FY31
- Feasibility study now due March 2019, expanded to consider alternative flow sheets
Gwalia Deep Drilling

- Hole to 2,600mbs completed in Q4 FY18
- Daughter hole targeting step out at 2,600mbs

Gwalia Seismic Exploration

- Drill program completed in Q4 June FY18 showed shearing and alteration similar to the Gwalia deposit
- Downhole surveys completed and data processing underway
- Drilling of 3rd hole planned for FY19

For full explanation and results refer to ASX release 26 July 2018 ‘Quarterly Report Q4 June FY18’
Simberi Production and Cost Profile

AISC\(^1\) (US$/oz)

- FY14: 2,111
- FY15: 1,218
- FY16: 941
- FY17: 895
- FY18: 828
- FY19F: 994

Production (koz)

- FY14: 44
- FY15: 80
- FY16: 110
- FY17: 116
- FY18: 135
- FY19F\(^2\): 115

Notes:
1. AISC is a non IFRS measure, refer corresponding slide in Appendix. FX conversion per note on page 2.
1.4 Moz Sulphide Reserve @ 3.5 g/t Au,
3.1 Moz Sulphide Resource @ 1.8 g/t Au

- Focused exploration for sulphide ore underway to improve project economics
- Sorowar not drilled at depth previously
- Early Sorowar drill results indicate high grade sulphide gold present

1. Taken from 2016 Simberi Sulphide PFS. PFS level of accuracy ±30%. For full explanation refer to Q3 March 2016 Quarterly Report released 19 April 2016.
2. Ore Reserves and Mineral Resources Statements 30 June 2018 release 27 August 2018
3. For full explanation and results refer to ASX release 26 July 2018 ‘Quarterly Report Q4 June FY18’
Life of Mine Extensions

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US$7 – US$9 million Leonora
- Gwalia Deep Drilling
- Greater Gwalia Area & Seismic
- Leonora Regional

US$3 – US$4 million Pinjin WA
- Aircore drilling of identified targets

US$6 – US$8 million PNG
- Simberi Oxides/Sulphides and Porphyry
- Tatau Sulphides

In addition to guidance, Newcrest Option and farm in agreement, drilling copper-gold porphyry targets

FX conversion per note on page 2. Total guidance A$21-27M, Leonora A$9-12M, Pinjin A$4-5M, PNG A$8-10M.
For full explanation and results refer to ASX release 26 July 2018 ‘Quarterly Report Q4 June FY18’
Exploration Activities

Leonora, Western Australia

Pinjin, Western Australia

Simberi Island Group (PNG)

For full explanation and results refer to ASX release 26 July 2018 ‘Quarterly Report Q4 June FY18’
Strategy for the next 5 years – “stronger for longer”

- **Diversify production base**
  - Seeking a portfolio of robust operations

- **Sustainable long life operations**
  - Aiming for above average mine life at bottom-third AISC

- **Quality growth pipeline**
  - Actively add, manage and progress assets in all phases of the pipeline

- **Talented people who deliver**
  - Support and work with our people to continue to achieve extraordinary results

- **Trusted to operate**
  - Our various stakeholders trust us everywhere we choose to operate
Inorganic growth
Evaluating exploration, project, development and operating assets in a range of sizes in Australia and overseas

Projects owned 100%
St Barbara interest as noted

1. Option and Farm-in Agreement with Newcrest announced 14 November 2016
2. Formerly ABM Resources
Conclusion

• Record year again – production, costs, profit and cash flow

• NPAT A$227 M (US$176 M)

• A$0.12 cps (US$0.09) total FY18 dividends

• A$343 M (US$254 M) cash at bank\(^1\), no debt

• Mine life extended at both operations

• Fully funded near-term growth options

• Exploration focus – St Barbara tenements, JVs and targeted investments in juniors

• Well positioned to grow inorganically

\(^1\) Balance comprises A$226.4 M cash and A$116.2 M term deposits (maturing between October 2018 and January 2019). FX conversion per note on page 2.
## Consolidated Production, Costs (A$), Guidance Summary

### Production Summary

<table>
<thead>
<tr>
<th></th>
<th>Year FY17</th>
<th>Q1 Sep FY18</th>
<th>Q2 Dec FY18</th>
<th>Q3 Mar FY18</th>
<th>Q4 Mar FY18</th>
<th>Year FY18</th>
<th>Final Guidance FY18</th>
<th>Guidance FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>St Barbara’s financial year is 1 July to 30 June</strong></td>
<td><strong>Year to 30 June 2017</strong></td>
<td><strong>Qtr to 30 Sep 2017</strong></td>
<td><strong>Qtr to 31 Dec 2017</strong></td>
<td><strong>Qtr to 31 Mar 2018</strong></td>
<td><strong>Qtr to 30 Jun 2018</strong></td>
<td><strong>Year to 30 June 2018</strong></td>
<td><strong>Year to 30 June 2019</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Production</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Gwalia</td>
<td>oz</td>
<td>265,057</td>
<td>64,283</td>
<td>62,835</td>
<td>56,773</td>
<td>84,537</td>
<td>268,429</td>
<td>250 to 260 koz</td>
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<tr>
<td>Simberi</td>
<td>oz</td>
<td>116,044</td>
<td>33,976</td>
<td>36,674</td>
<td>29,112</td>
<td>34,899</td>
<td>134,661</td>
<td>125 to 132 koz</td>
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<tr>
<td><strong>Consolidated</strong></td>
<td>oz</td>
<td>381,101</td>
<td>98,259</td>
<td>99,509</td>
<td>85,885</td>
<td>119,436</td>
<td>403,089</td>
<td>375 to 392 koz</td>
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<td><strong>Mined Grade</strong></td>
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<tr>
<td>Gwalia</td>
<td>g/t</td>
<td>10.7</td>
<td>10.7</td>
<td>11.2</td>
<td>15.0</td>
<td>13.4</td>
<td>12.5</td>
<td>7.8</td>
</tr>
<tr>
<td>Simberi</td>
<td>g/t</td>
<td>1.13</td>
<td>1.21</td>
<td>1.32</td>
<td>1.16</td>
<td>1.30</td>
<td>1.25</td>
<td>1.3</td>
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<td><strong>Total Cash Operating Costs</strong></td>
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<tr>
<td>Gwalia</td>
<td>A$/oz</td>
<td>592</td>
<td>621</td>
<td>668</td>
<td>679</td>
<td>530</td>
<td>613</td>
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<tr>
<td>Simberi</td>
<td>A$/oz</td>
<td>1,092</td>
<td>964</td>
<td>908</td>
<td>1,036</td>
<td>983</td>
<td>969</td>
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<td><strong>Consolidated</strong></td>
<td>A$/oz</td>
<td>689</td>
<td>740</td>
<td>757</td>
<td>800</td>
<td>662</td>
<td>732</td>
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<td><strong>All-In Sustaining Cost</strong></td>
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<tr>
<td>Gwalia</td>
<td>A$/oz</td>
<td>785</td>
<td>816</td>
<td>859</td>
<td>905</td>
<td>679</td>
<td>802</td>
<td>840 to 880</td>
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<tr>
<td>Simberi</td>
<td>A$/oz</td>
<td>1,187</td>
<td>1,027</td>
<td>994</td>
<td>1,129</td>
<td>1,135</td>
<td>1,068</td>
<td>1,070 to 1,130</td>
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<tr>
<td><strong>Consolidated</strong></td>
<td>A$/oz</td>
<td>907</td>
<td>889</td>
<td>910</td>
<td>982</td>
<td>812</td>
<td>891</td>
<td>920 to 970</td>
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</table>

1. Refer to ASX release 26 July 2018 ‘Quarterly Report Q4 June FY18’
2. Refer to Ore Reserve and Mineral Resources Statements (released 23 August 2017 and 27 August 2018).
3. Non-IFRS measure, refer Appendix.
4. US$960 to US$1,030/oz at AUD 0.75

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Main Current Projects – Timeline

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3 Mar</td>
<td>Q4 Jun</td>
<td>Q1 Sep</td>
</tr>
</tbody>
</table>

**Gwalia Extension Project**
- construction (completion due Q2 Dec FY20)

**Gwalia Mass Extraction**
- feasibility study

**Gwalia 2600 mbs hole**
- drilling
- analysis and further drilling

**Gwalia 3D Targets**
- interpretation
- drilling
- analysis and further seismic
- drilling

**Simberi sulphide PFS**
- drilling

**Simberi JV**
- ongoing drilling and interpretation program (Nov 2016 to 2024)

Refer Q4 June FY18 Quarterly Report for details
• Feasibility Study considering alternative 3-stage crushing underground
Gwalia Deeps 1540 – 1580 Lode Schematic

Reproduced from ASX release 25 September 2017 'Denver Gold Forum 2017'
Exploration – Sorowar Pit, Simberi Island

**Sorowar Pit**

Best results include:

- SORDGC001 – 28m @ 1.37g/t Au from 114m
- SORDGC002 – 19m @ 4.96g/t Au from 82m
- SORDGC007 – 20m @ 8.42g/t Au from 60m; and 15m @ 7.08g/t Au from 89m

All intercepts downhole, for full explanation and results refer to ASX release 26 July 2018 ‘Quarterly Report Q4 June FY18’
### Ore Reserves Summary as at 30 June 2018

<table>
<thead>
<tr>
<th>Project</th>
<th>Proved</th>
<th></th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Proved</td>
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<td>Total</td>
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<td></td>
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<tr>
<td></td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
<td>Ounces ('000)</td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
<td>Ounces ('000)</td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
<td>Ounces ('000)</td>
</tr>
<tr>
<td>Gwalia, (WA)</td>
<td>1,845</td>
<td>9.0</td>
<td>531</td>
<td>6,061</td>
<td>7.0</td>
<td>1,368</td>
<td>7,907</td>
<td>7.5</td>
<td>1,899</td>
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<td>Tower Hill, (WA)</td>
<td>-</td>
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<td>-</td>
<td>2,572</td>
<td>3.7</td>
<td>306</td>
<td>2,572</td>
<td>3.7</td>
<td>306</td>
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<tr>
<td>Simberi Oxide, (PNG)</td>
<td>1,644</td>
<td>1.5</td>
<td>77</td>
<td>5,692</td>
<td>1.3</td>
<td>237</td>
<td>7,336</td>
<td>1.3</td>
<td>314</td>
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<tr>
<td>Simberi Sulphide, (PNG)</td>
<td>151</td>
<td>3.0</td>
<td>15</td>
<td>12,200</td>
<td>3.5</td>
<td>1,367</td>
<td>12,352</td>
<td>3.5</td>
<td>1,382</td>
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<td>Simberi Stockpiles, (PNG)</td>
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<td>0.8</td>
<td>22</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>889</td>
<td>0.8</td>
<td>22</td>
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<td>26,525</td>
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<td>3,278</td>
<td>31,055</td>
<td>3.9</td>
<td>3,923</td>
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</table>

#### Notes

1. Ore Reserves are based on a gold price of: Gwalia (AU$1,350/oz), Tower Hill (AU$1,250/oz), Simberi (US$1,200/oz)
2. Cut-off Grades Gwalia (4.0g/t Au), Tower Hill (2.8g/t Au), Simberi Oxide (0.5g/t Au), Simberi Sulphide (1.1g/t Au)
3. Mineral Resources are reported inclusive of Ore Reserves.
4. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.

## Mineral Resources Summary as at 30 June 2018

<table>
<thead>
<tr>
<th>Project</th>
<th>Measured</th>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
<td>Ounces ('000)</td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
<td>Ounces ('000)</td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
</tr>
<tr>
<td>Gwalia, (WA)</td>
<td>4,581</td>
<td>7.1</td>
<td>1,048</td>
<td>14,690</td>
<td>6.3</td>
<td>2,997</td>
<td>3,831</td>
<td>6.3</td>
</tr>
<tr>
<td>Tower Hill, (WA)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,604</td>
<td>3.9</td>
<td>574</td>
<td>489</td>
<td>3.3</td>
</tr>
<tr>
<td>Simberi Oxide, (PNG)</td>
<td>2,120</td>
<td>1.2</td>
<td>85</td>
<td>10,163</td>
<td>1.0</td>
<td>341</td>
<td>4,834</td>
<td>1.0</td>
</tr>
<tr>
<td>Simberi Sulphide, (PNG)</td>
<td>526</td>
<td>1.7</td>
<td>28</td>
<td>40,683</td>
<td>1.9</td>
<td>2,454</td>
<td>12,615</td>
<td>1.6</td>
</tr>
<tr>
<td>Total All Projects</td>
<td>7,227</td>
<td>5.0</td>
<td>1,161</td>
<td>70,140</td>
<td>2.8</td>
<td>6,366</td>
<td>21,769</td>
<td>2.3</td>
</tr>
</tbody>
</table>

**Notes**

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Gwalia (2.5g/t Au), Tower Hill (2.5g/t Au), Simberi Oxide (0.4g/t Au), Simberi Sulphide (0.6g/t Au)
3. Simberi Mineral Resources are reported constrained by a US$1,800/oz pit shell
4. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.

Reserves and Resources as at 30 June 2018

Gwalia Reserves and Resources
- Reduced by mining depletion
- Update to reserves and resources following completion of GMX Feasibility Study
- Mine life extended to FY31

Simberi Reserves and Resources
- Oxide mine life extended to FY21
- Sulphide drilling continuing

Note: For full details refer to ‘Ore Reserves and Mineral Resources Statement 30 June 2018’.
Gwalia – Lowest Expected Mined Depth

For full details refer to ASX Announcement “Gwalia mine medium and long-term outlook” released on 21 February 2018.


Lowest Expected Mined Depth in Year

Ore Reserves and Mineral Resources Statements as at 30 June 2018 (released 27 August 2018),
Ore Reserves extend down to 2140 mbs, Mineral Resources extend down to 2200 mbs, work continues to seek further extensions.
Ore Reserves and Mineral Resources Statements as at 30 June 2018 (released 27 August 2018), Ore Reserves extend down to 2140 mbs, Mineral Resources extend down to 2200 mbs, work continues to seek further extensions.
**Sustainability Report**

- Complements Annual Report and Corporate Governance Statement
- Disclosure guided by GRI standards

**Sustainability Report topics**

**Governance & Economic Performance**
- Core values and Code of Conduct
- Ethical business conduct with all stakeholders
- Manage for long term growth

**Health & Safety**
- Safe work environment and practices

**People**
- Attract, retain, engage and develop workforce
- Diversity

**Social & Communities**
- Engage, respect and enhance
- Minimise adverse impact

**Environment**
- Emissions and incidents
- Waste management
- Energy efficiency
Gender Diversity

- **WGEA Employer Of Choice For Gender Equality** in 2014-15, 2015-16, 2016-17 and 2017-18 and the only mining company to be certified in 2017-18

- **2017 Winner Excellence in Company Diversity Programs and Performance**, Women in Resources National Awards

- **2018 Winner of Australian Women in Resources Alliance Award, AMMA’s National Awards**

- Bob Vassie, MD & CEO, appointed in 2014 as one of the first **CEO Ambassadors** of the Workplace Gender Equality Agency pay equity campaign

- Bob Vassie appointed in 2018 as a member of the **AusIMM Council for Diversity and Inclusion**
American Depositary Receipt Information (ADR: STBMY)

<table>
<thead>
<tr>
<th>Ticker code</th>
<th>STBMY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type</td>
<td>Sponsored Level 1 ADR</td>
</tr>
<tr>
<td>CUSIP</td>
<td>852278100</td>
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<tr>
<td>DR ISIN number</td>
<td>US8522781009</td>
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<tr>
<td>DR Exchange</td>
<td>OTC <a href="http://www.otcmarkets.com">www.otcmarkets.com</a></td>
</tr>
<tr>
<td>Ratio</td>
<td>1 ADR = 5 SBM ordinary shares</td>
</tr>
</tbody>
</table>

- St Barbara established an [American Depositary Receipt (ADR) programme](#) in 1994 with The Bank of New York (now BNY Mellon) as depositary.
- St Barbara’s ADR joined the [NASDAQ International Designation](#) program in May 2018, having satisfied NASDAQ’s International Designation compliance, market cap, financial and trading requirements.
- Further information on the St Barbara ADR program is available from The Bank of New York (BNY) Mellon Shareowner Services at [www.adrbnymellon.com](http://www.adrbnymellon.com)
Institutional Share Register

- Institutional: 89%
- Non Institutional: 4%
- Not analysed: 7%

Data as at 14 August 2018
**Substantial Shareholders**

1. Van Eck Associates Corp. 12.3%
2. Vinva Investment Mgmt. 5.2%

**Institutional Shareholders**

1. 89%

**Shares on issue**

521M

American Depositary Receipts (ADR) trade in USA through BNY Mellon (ADR OTC Code ‘STBMY’)

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**Broker Research Coverage**

- Argonaut
  - James Wilson
- Canaccord
  - Reg Spencer
- Citi
  - Trent Allen
- Credit Suisse
  - Mike Slifirski
- Deutsche Bank
  - Tim Hoff
- GMR
  - David Radclyffe
- JP Morgan
  - Mathew Hocking
- Macquarie
  - Ben Crowley

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1. As notified by substantial shareholders to 20 September 2018
2. As at 14 August 2018
Board of Directors

Tim Netscher
Chairman– Non Executive
Appointed Director February 2014
Appointed Chairman July 2015

Mr Netscher is an experienced international mining executive with extensive operational, project development, transactional and sustainability experience gained in senior executive and board roles over many years. His key executive positions during the past 25 years included Managing Director and CEO of Gindalbie Metals Ltd, Senior Vice President Asia Pacific Region of Newmont Inc., Managing Director of Vale Coal Australia, President of P T Inco and Executive Director of Refining & New Business at Impala Platinum Ltd. Mr Netscher’s experience covers a wide range of resources including nickel, coal, iron ore, uranium and gold in Africa, Asia and Australia.

Bob Vassie
Managing Director and CEO
Appointed July 2014

Mr Vassie is a mining engineer with over 30 years international mining industry experience and has 18 years experience in a range of senior management roles with Rio Tinto, culminating in Global Practice Leader-Mining Technology and then Managing Director-Strategic Optimisation. Immediately prior to joining St Barbara he was MD and CEO of Ivanhoe Australia Ltd. He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring and strategic procurement.

David Moroney
Director– Non Executive
Appointed March 2015

Mr Moroney is an experienced finance executive with more than 30 years experience in senior corporate finance roles, including 15 years in the mining industry, and extensive international work experience with strong skills in finance, strategic planning, governance, risk management and leadership. Mr Moroney’s executive positions included CFO of Co-Operative Bulk Handling, CFO of First Quantum Minerals Ltd, General Manager Group Business Services at Wesfarmers Ltd, CFO of Wesfarmers CSBP Ltd, Deputy CFO/Executive GM Accounting of Normandy Mining Ltd and CFO at Aurora Gold Ltd. Mr Moroney’s experience covers a wide range of resources including diamonds, copper, cobalt, nickel, silver and gold in Africa, Asia, Scandinavia and Australia.

Kerry Gleeson
Director– Non Executive
Appointed May 2015

Ms Gleeson has over 25 years board room and senior management experience across Europe, North America and Australasia. A qualified lawyer in both UK and Australia, Ms Gleeson has significant experience in international governance, strategic mergers and acquisitions and complex corporate finance transactions, as well as in risk and crisis management. Ms Gleeson was a member of the Group Executive at Incitec Pivot Limited for ten years, including as Company Secretary and General Counsel. Prior to joining Incitec Pivot, she was a corporate finance and transactional partner in an English law firm and, on relocating to Australia, was appointed a senior corporate lawyer with Australian law firm, Blake Dawson Waldron (now Ashurst).
Executive Leadership Team

Bob Vassie
Managing Director and CEO
Appointed 2014

Mr Vassie is a mining engineer with over 30 years international mining industry experience and has 18 years experience in a range of senior management roles with Rio Tinto, culminating in Global Practice Leader-Mining Technology and then Managing Director–Strategic Optimisation. Immediately prior to joining St Barbara he was MD and CEO of Ivanhoe Australia Ltd. He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring and strategic procurement.

Garth Campbell-Cowan
Chief Financial Officer
Joined 2006

Mr Campbell-Cowan is a Chartered Accountant with over 30 years experience in finance and management positions across a number of different industries. He is responsible for the Group’s Finance function, covering financial reporting and accounting, treasury, taxation, business analysis, capital management, procurement and information technology.

Prior to joining St Barbara, he was Director of Corporate Accounting at Telstra and has held senior finance leadership roles with WMC, Newcrest Mining and ANZ.

Rowan Cole
Company Secretary
Joined 2010

Mr Cole joined St Barbara in 2010 as General Manager Corporate Services and was appointed Company Secretary in 2014. He has over 30 years experience across chartered accounting, retail banking, private and public companies.

Mr Cole’s experience includes external, internal and IT audit, strategy formulation, execution and measurement, process and business improvement, marketing, financial services, head of risk and compliance, chief audit executive and chief financial and risk officer.

Val Madsen
GM Human Resources
Joined 2013

Ms Madsen joined St Barbara in September 2013. Ms Madsen leads the Human Resources Function covering recruitment, remuneration and benefits, talent management, employee relations and wellbeing, diversity and training and development. Val is a member of AMMA’s AWRA Advisory Board and Chair of the Minerals Council of Australia’s Gender Diversity Working Group.

With a Masters in Education and a number of other business qualifications and accreditations, Val has enjoyed a diverse career in Human Resources.
Exploration Results
The information in this presentation that relates to Exploration Results for Simberi and Pinjin is based on information compiled by Dr Roger Mustard, who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Mustard is a full-time employee of St Barbara and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Dr Mustard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results for Gwalia and the Leonora region is based on information compiled by Mr Robert Love, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Love is a full-time employee of St Barbara and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Love consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resource and Ore Reserve Estimates
The information in this presentation that relates to Mineral Resources or Ore Reserves is extracted from the report titled ‘Ore Reserves and Mineral Resources Statements 30 June 2018’ released to the Australian Securities Exchange (ASX) on 27 August 2018 and available to view at www.stbarbara.com.au and for which Competent Persons’ consents were obtained. Each Competent Person’s consent 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 original ASX announcement released on 27 August 2018 and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement 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.

We supplement our financial information reporting determined under International Financial Reporting Standards (IFRS) with certain non-IFRS financial measures, including cash operating costs. We believe that these measures provide meaningful information to assist management, investors and analysts in understanding our financial results and assessing our prospects for future performance.

<table>
<thead>
<tr>
<th>Non-IFRS Measures</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>All-In Sustaining Cost</td>
<td>All-In Sustaining Cost is based on Cash Operating Costs, and adds items relevant to sustaining production. It includes some, but not all, of the components identified in World Gold Council’s Guidance Note on Non-GAAP Metrics - All-In Sustaining Costs and All-In Costs (June 2013). Refer most recent quarterly report available at <a href="http://www.stbarbara.com.au">www.stbarbara.com.au</a> for example</td>
</tr>
<tr>
<td>Cash contribution</td>
<td>Cash flow from operations before finance costs, refer reconciliation of cash movement in the most recent quarterly report available at <a href="http://www.stbarbara.com.au">www.stbarbara.com.au</a></td>
</tr>
<tr>
<td>Dividend yield</td>
<td>Dividend ÷ share price</td>
</tr>
<tr>
<td>EBIT</td>
<td>Earnings before interest revenue, finance costs and income tax expense.</td>
</tr>
<tr>
<td>EBITDA</td>
<td>EBIT before depreciation and amortisation.</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>EBITDA ÷ Revenue</td>
</tr>
<tr>
<td>ROE</td>
<td>‘Return on equity’ is calculated as underlying NPAT expressed as a percentage of average total equity. Refer 2018 Directors’ and Financial Report (p3) for details</td>
</tr>
<tr>
<td>Significant Items</td>
<td>Items whose nature or amount is considered material to the financial report. Refer Note 3 of 2018 Financial Report (p48) for details</td>
</tr>
<tr>
<td>Underlying EBITDA / EPS / NPAT</td>
<td>EBITDA, EPS or NPAT after excluding identified significant items. Refer 2018 Financial Report (p3) for details.</td>
</tr>
</tbody>
</table>
Investor Relations Enquiries

Rowan Cole  
Company Secretary

T: +61 3 8660 1900

David Cotterell  
Manager Investor Relations

E: info@stbarbara.com.au

St Barbara Board, underground at Gwalia, October 2017. L to R: Tim Netscher (Non-Executive Chairman), Andrew Walker (Underground Manager), Rowan Cole (Company Secretary), Kerry Gleeson (Non-Executive Director), Bob Vassie (MD&CEO), and David Moroney (Non-Executive Director)