Presentation on FY19 Financial Report and audio webcast

Bob Vassie, Managing Director & CEO, and Garth Campbell-Cowan, Chief Financial Officer, will brief analysts and institutional investors on the full year financial results at 11:00 am Australian Eastern Standard Time (UTC + 10 hours) on Wednesday 21 August 2019.

A live audio webcast of the briefing will be available on St Barbara’s website at www.stbarbara.com.au/investors/webcast/ or by clicking here. The audio webcast is ‘listen only’ and does not enable questions. The audio webcast will subsequently be made available on the website.
FY19 Financial Results Presentation
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The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange.

Financial figures are in Australian dollars unless otherwise noted.
Financial year is 1 July to 30 June.

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: Light vehicle underground at Gwalia. Photo by Finlay Wilkinson.
Published 21 August 2019
Corporate Overview

<table>
<thead>
<tr>
<th>ASX 200 (ASX: SBM; ADR: STBMY), est. 1969</th>
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<tbody>
<tr>
<td>Commodity</td>
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<tr>
<td>Market Cap (^1)</td>
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<td>Shares (^1)</td>
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<tr>
<td>Liquidity (^2)</td>
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<td>FY19 EPS (^3)</td>
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<td>FY19 Total Dividend</td>
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<tr>
<td>Cash and cash deposits (^4)</td>
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<td>Debt</td>
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<tr>
<td>Ore Reserves (JORC) (^5)</td>
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<td>Mineral Resources (^5)</td>
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<table>
<thead>
<tr>
<th>FY19A</th>
<th>FY20F (^7)</th>
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<tbody>
<tr>
<td><strong>Consolidated</strong></td>
<td></td>
</tr>
<tr>
<td>362 koz @ AISC (^6) A$1,080/oz</td>
<td>310 to 335 koz @ AISC A$1,250 to A$1,350/oz (+Atlantic TBA)</td>
</tr>
<tr>
<td><strong>Gwalia</strong></td>
<td></td>
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<tr>
<td>220 koz @ AISC A$1,027/oz</td>
<td>200 to 210 koz @ AISC A$1,230 to A$1,290/oz</td>
</tr>
<tr>
<td><strong>Simberi</strong></td>
<td></td>
</tr>
<tr>
<td>142 koz @ AISC A$1,162/oz</td>
<td>110 to 125 koz @ AISC A$1,285 to A$1,450/oz</td>
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<tr>
<td><strong>Atlantic Gold (^8)</strong></td>
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<tr>
<td>93 koz @ AISC A$787/oz (AISC YTD Q3 FY19)</td>
<td>Due to be released in Q1 September FY20 quarterly report</td>
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FY19 Highlights

Operational excellence
- FY19 production 362 koz @ AISC\(^1\) of A$1,080/oz
- Simberi record production and cash flow for FY19
- Continued successful Gwalia deep drilling and exploration

Financial performance
- NPAT of A$144 million (FY18: A$227 M)
- FY19 operating cash contribution\(^2\) of A$289 M (FY18: A$338 M)
- A$783/oz cash contribution\(^2\) (FY18: A$842/oz)

Capital management
- A$110 M cash at bank (net of A$780 M Atlantic Gold consideration)\(^3\)
- A$200 million debt facility available, undrawn\(^4\)
- Final fully franked dividend A$0.04 per share (FY19 total of A$0.08)

Growth
- Atlantic Gold acquisition completed 19 July 2019
- Life-of-mine extension projects or studies at all mines
- Operating cash flow will fund all anticipated growth projects

1. Non IFRS measure, refer corresponding slide in Appendix
3. Cash balance comprises $212 M cash, $678 M term deposits, and excludes $2 M restricted cash, net of $780 M Atlantic consideration paid in July 2019
4. C$100M debt facility acquired with Atlantic Gold on 19 July 2019
Total Recordable Injury Frequency Rate\(^1\)

- TRIFR corresponds to 23 low severity injuries in last 12 months
- Deterioration is being vigorously addressed with focus on HS culture and maturity, personal accountability and safety mindset
- Corresponding LTIFR remains well below WA industry average

St Barbara LTIFR\(^2\) in comparison with Western Australian Mining benchmarks\(^3\)

1. Total Recordable Injury Frequency Rate (12 month avg.), total recordable injuries per million hours worked.
2. LTIFR = Lost Time Injury Frequency Rate (12 month avg.), the number of lost time injuries per million hours worked
Atlantic Gold acquisition completed 19 July 2019

Touquoy pit lookout, Atlantic Gold Operations.
Transformational Acquisition
Consistent with our Strategy "Stronger for Longer"

Diversify production base

- Substantial, low cost production from an established mining jurisdiction
- CY19 forecast production of 92 – 98 koz at an AISC of C$695 – 755/oz (A$740 – 803/oz)\(^1\), with pathway to 200+ kozpa

Sustainable long life operations

- Atlantic has meaningful reserves with mine life of 12 years\(^2\)
- High cash margins driven by an industry low all-in sustaining cost (AISC) position

Quality growth pipeline

- Significant growth potential through planned reserve / resource expansion and regional drilling programs
- Establishes a platform for future growth in North America

Talented people who deliver

- St Barbara has retained the existing operating team and key Atlantic executives for the transitional period
- Atlantic's operational team has a track record of project delivery

Trusted to operate

- St Barbara and Atlantic are trusted operators in their jurisdictions
- Respective operational teams will be able to leverage each other's capabilities and specialisations

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1. Forward looking statements and offer consideration as per spot rate on 10 May 2019 (FactSet) for CADAUD = 1.0642 and AUDUSD = 0.7200
2. Based on production schedule reported in 25 March 2019 'Updated MRC Production Schedule' Atlantic news release

For full details refer to release 15 May 2019 'Acquisition of Atlantic Gold Corporation and Equity Raising'
Leonora Operations at dusk, June 2018.
Gwalia Production, Cost and Grade Profile

Mined Grade (g/t Au)

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<tr>
<td>Grade</td>
<td>6.9</td>
<td>5.7</td>
<td>6.3</td>
<td>8.8</td>
<td>8.2</td>
<td>8.4</td>
<td>8.9</td>
<td>9.3</td>
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Reserve Grade
6.4 g/t Au June 2019

Production (koz)

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<tbody>
<tr>
<td>Grade</td>
<td>185</td>
<td>183</td>
<td>940</td>
<td>841</td>
<td>783</td>
<td>785</td>
<td>802</td>
<td>220</td>
<td>1260</td>
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</table>

AISC (A$/oz)

1. FY20F AISC is midpoint of guidance, released 24 July 2019 in Q4 June 2019 Quarterly Report. AISC is a non IFRS measure, refer corresponding slide in Appendix.

Portal, Hoover Decline, Gwalia.
Simberi

Jason Eade, Manager Fixed Plant Maintenance, viewing the Ropecon Simberi Operations, July 2019.
• Fifth consecutive record annual production 142 koz (FY18: 135 koz)
• Benefitted from improved grade and record recovery of 87% (FY19: 85%)
• Sulphide drilling beneath Sorowar open pit continues to identify sulphide and oxide mineralisation
• Close spaced drilling (30 m x 30 m) due to finish in Q1 September FY20

1. Non IFRS measure, refer corresponding slide in Appendix
2. FY20F AISC is midpoint of guidance, released 24 July 2019 in Q4 June 2019 Quarterly Report Derived from US$900 to US$1,015 per oz @ AUD 0.70
EBITDA, Underlying EBITDA and Underlying NPAT are non IFRS measures, see corresponding slide in Appendix.
Key Changes to Underlying NPAT FY18 to FY19

1. Underlying NPAT from continuing operations, Non-IFRS measure, refer to corresponding slide in Appendix.
1. Results for Leonora include King of the Hills (which ceased production in the September 2015 quarter) operating results, but exclude significant items relating to the King of the Hills sale.
2. Non-IFRS measure, refer to corresponding slide in Appendix.
3. Contribution is before Gwalia’s growth capex and deep drilling expenditure of $71 M (FY18: $37 M) and Simberi sulphide drilling of $5.0 M (FY18: $0.3 M)
Note: Cash surplus = cash flow from operating less investing activities
Cash balance at 30 June 2019 of A$890M

As at 30 June 2019, with A$780 M applied to settlement of Atlantic Gold acquisition in July. Cash balance excludes restricted cash and $200 M undrawn three year syndicated revolving debt facility. For details refer to cash movements table in ASX release 24 July 2019 ‘Quarterly Report Q4 June FY19’.
• Dividend payments recommenced in FY17
• Fully franked final dividend of A$0.04 per share to be paid 25 September 2019
• Cumulative dividend payments of A$0.26 since FY17
• Dividend yield of 2.2%¹

1. Annual dividend yield is a Non IFRS measure. It is calculated as (interim plus final dividend) ÷ share price at date final dividend announced.
Reserves and Resources as at 30 June 2019

Gwalia Reserves
- Increased by net 174 koz after depletion
- Lower average grade 7.5 to 6.4 g/t Au

Gwalia Resources
- Decreased by net 50 koz
- Lower average grade 6.5 to 6.3 g/t Au

Simberi R&R models reviewed
- Oxides reserves marginally decreased, grade maintained at 1.3 g/t Au
- Added 6.4 Mt at near cut-off grade (1.2 g/t Au) of sulphide ore in Pigiput, adding 240 koz and lowering the overall grade deposit to 2.8 g/t Au. Depletion, model changes and drilling resulted in the overall sulphide reserve grade of 2.4 g/t Au.

Atlantic Gold Reserves and Resources
- Atlantic Gold acquired 19 July 2019

Note: For full details refer to ‘Ore Reserves and Mineral Resources Statement 30 June 2019’ released 21 August 2019
Ore Reserve Changes 2018 to 2019

- Results of Sorowar drilling to 30 April 2019 included in Resources and Reserves, before the commencement of 30m x 30m infill drilling
- An update to Sorowar reserves will be post completion of the infill drilling

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<tbody>
<tr>
<td></td>
<td>3,923</td>
<td>-225</td>
<td>85</td>
<td>315</td>
<td>-175</td>
<td>24</td>
<td>36</td>
<td>171</td>
<td>-87</td>
<td>4,066</td>
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</table>

**Gwalia**

**Simberi**

Note: For full details refer to ‘Ore Reserves and Mineral Resources Statement 30 June 2019’ released 21 August 2019
Mineral Resources Changes 2018 to 2019

June 2018

- Mining depletion: -233 koz
- Geology Model Update: 183 koz

June 2019

- Mining depletion: -268 koz
- Geological Model Revision (Measured & Indicated): 346 koz
- Geological Model Revision (Inferred): 407 koz

Gwalia

Simberi

9,162 koz to 9,597 koz

Note: For full details refer to ‘Ore Reserves and Mineral Resources Statement 30 June 2019’ released 21 August 2019
### Growth Pipeline

<table>
<thead>
<tr>
<th>Equity Investments</th>
<th>Exploration</th>
<th>Feasibility</th>
<th>Construction</th>
<th>Producing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peel Mining (18%)</td>
<td>Tabar Island Group (Au, Au-Cu)</td>
<td>Atlantic Gold (Beaver Dam)</td>
<td>Atlantic Gold (Cochrane Hill)</td>
<td>Atlantic Gold (Touquoy Mine)</td>
</tr>
<tr>
<td>Catalyst Metals (14%)</td>
<td>Back Creek</td>
<td>Greater Gwalia</td>
<td>Atlantic Gold (Fifteen Mile Stream)</td>
<td>Simberi Sulphide</td>
</tr>
<tr>
<td>Duketon Mining (12%)</td>
<td>Pinjin</td>
<td>Aust Potash (Au, EJV)</td>
<td>Gwalia GMX</td>
<td>Simberi Mine</td>
</tr>
<tr>
<td>Prodigy Gold (10%)</td>
<td>Horn Island (Au, EJV with AQX)</td>
<td>Tower Hill</td>
<td>Gwalia Extension</td>
<td>Gwalia Mine</td>
</tr>
</tbody>
</table>

**KEY**
- Canada
- Papua New Guinea
- Australia
- Equity Investments

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1. Earn-in and Joint Venture Agreement with Australian Potash announced 8 October 2018
2. Earn-in and Joint Venture Agreement in Horn Island with Alice Queen announced 5 June 2019.
3. Atlantic holds a 63.1% beneficial interest in Touquoy. Atlantic owns 60% of Touquoy and 7.9% of Moose River Resources Inc. (MRRI) that has a 40% carried interest in Touquoy. Atlantic has the option to purchase MRRI's 36.9% beneficial interest at fair market value after the later of (i) 18 months following commercial production or (ii) 3 Mt ore processed. Atlantic can recoup capital expenditures relating to the development of the mine and related assets before it begins making payments to MRRI with respect to the carried interest.
A$7 – A$9 million Leonora
- Greater Gwalia Area
- Gwalia Deep Drilling

A$5 – A$7 million Pinjin, Lake Wells and Back Creek
- Geophysics/aircore drilling of identified targets

A$8 – A$12 million PNG
- Simberi Oxides/Sulphides and Porphyry
- Newcrest have advised that they do not wish to exercise their option and are withdrawing from the Option and Farm-in Agreement on Tatau and Big Tabar Islands

Atlantic Gold
- FY20 guidance to be provided in Q1 September FY20 Report
Strategic Plan 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
Gender Diversity

- **WGEA Employer Of Choice For Gender Equality** since 2014 and the only mining company to be currently certified

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

- Representation of **women on the board** at 33%\(^1\)

- Representation of **women in leadership roles** at 29%\(^2\)

- Overall **pay equity gap reduced** from 43% in 2007 to 12% in June 2019

- **Nil gender pay gap** in ‘like-for-like’ roles\(^3\)

- Bob Vassie, MD & CEO:
  - Appointed in 2014 as one of the first WGEA Pay Equity Ambassadors
  - Member of AusIMM Council for Diversity and Inclusion

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3. Refer St Barbara Corporate Governance Statement for details, [Link](stbarbara.com.au/about_us/governance)
• Current operations continue to perform well, with record production and cash flow from Simberi in FY19
• Atlantic Gold acquisition consistent with strategic objectives
• 4 cents per share fully franked final dividend, 8 cent total for FY19
• Significant drilling results at Gwalia Deeps and regionally
• Continued positive Simberi Sulphide drilling results
• Life-of-mine extension projects or studies at all mines, funded from forecast cash flow
• $110 M cash and term deposits (post Atlantic Gold acquisition in July), and an undrawn $200 M debt facility¹

¹ Balance comprises A$212 M cash, A$678 M term deposits and excludes A$2 M restricted cash, net of $780 M Atlantic consideration paid in July 2019. In addition to an undrawn A$200 M debt facility, A$112 M (C$100M) debt facility was acquired with Atlantic Gold on 19 July 2019
Appendices

Aircore drilling, Pinjin, Western Australia. Photo by Kiran Hudson
# Consolidated Production, Costs, Guidance Summary

## Production Summary

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<tr>
<th></th>
<th>Year FY18</th>
<th>Q1 Sep FY19</th>
<th>Q2 Dec FY19</th>
<th>Q3 Mar FY19</th>
<th>Q4 Jun FY19</th>
<th>Year FY19</th>
<th>Year to 30 June 2018</th>
<th>Year to 30 June 2019</th>
<th>Year to 30 June 2020</th>
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<tr>
<td><strong>St Barbara’s financial year is 1 July to 30 June</strong></td>
<td></td>
<td>Qtr to 30 Sep 2018</td>
<td>Qtr to 31 Dec 2018</td>
<td>Qtr to 31 Mar 2019</td>
<td>9 months to 31 Mar 2019</td>
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<td>Year to 30 June 2019</td>
<td>Year to 30 June 2019</td>
<td>Year to 30 June 2020</td>
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<tr>
<td><strong>Production</strong></td>
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<tr>
<td>Gwalia</td>
<td>oz</td>
<td>268,428</td>
<td>62,685</td>
<td>53,257</td>
<td>54,261</td>
<td>49,966</td>
<td>220,169</td>
<td>220 koz</td>
<td>200 to 210 koz</td>
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<td>Simberi</td>
<td>oz</td>
<td>134,661</td>
<td>35,862</td>
<td>35,987</td>
<td>34,097</td>
<td>36,231</td>
<td>142,177</td>
<td>140 koz</td>
<td>110 to 125 koz</td>
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<td>Consolidated</td>
<td>oz</td>
<td>403,089</td>
<td>98,547</td>
<td>89,244</td>
<td>88,358</td>
<td>86,197</td>
<td>362,346</td>
<td>360 koz</td>
<td>310 to 335 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>12.5</td>
<td>12.4</td>
<td>10.4</td>
<td>11.7</td>
<td>10.0</td>
<td>11.1</td>
<td>7.5</td>
<td>6.4</td>
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<tr>
<td>Simberi</td>
<td>g/t</td>
<td>1.25</td>
<td>1.29</td>
<td>1.55</td>
<td>1.46</td>
<td>1.48</td>
<td>1.43</td>
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<td><strong>Total Cash Operating Costs</strong></td>
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<tr>
<td>Gwalia</td>
<td>A$/oz</td>
<td>613</td>
<td>665</td>
<td>806</td>
<td>713</td>
<td>821</td>
<td>746</td>
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<td>Simberi</td>
<td>A$/oz</td>
<td>969</td>
<td>952</td>
<td>1,027</td>
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<td>1,021</td>
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<td>A$/oz</td>
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<td>769</td>
<td>895</td>
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<td>905</td>
<td>852</td>
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<td>Gwalia</td>
<td>A$/oz</td>
<td>802</td>
<td>833</td>
<td>1,081</td>
<td>1,016</td>
<td>1,230</td>
<td>1,027</td>
<td>980 to 1,000</td>
<td>1,230 to 1,290</td>
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<td>Simberi</td>
<td>A$/oz</td>
<td>1,068</td>
<td>1,068</td>
<td>1,146</td>
<td>1,229</td>
<td>1,203</td>
<td>1,162</td>
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<td>1,285 to 1,450&lt;sup&gt;5&lt;/sup&gt;</td>
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<tr>
<td>Consolidated</td>
<td>A$/oz</td>
<td>891</td>
<td>919</td>
<td>1,108</td>
<td>1,098</td>
<td>1,219</td>
<td>1,080</td>
<td>1,075 to 1,100</td>
<td>1,250 to 1,350</td>
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**NB:** Atlantic Gold guidance due to be released in Q1 September FY20 Quarterly Report

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1. Amended FY19 guidance released 17 June 2019 in ‘Atlantic Gold acquisition and St Barbara operations update’.
3. Non-IFRS measure, refer Appendix.
4. US$895 to US$935 per ounce @ AUD 0.72
5. US$900 to US$1,015 per ounce @ AUD 0.70
**FY19 Financial Summary**

- Solid underlying NPAT, EBITDA and cash flow from operations
- A$110 million cash at bank and term deposits (net of A$780 M Atlantic Gold consideration paid in July), and an undrawn A$200 M debt facility\(^1\)
- A$112 million (C$100 million) debt assumed with Atlantic Gold acquisition\(^2\)
- Fully franked final dividend of 4 cents per share (8 cents total for FY19)

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY18</th>
<th>Change</th>
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<tr>
<td>Underlying EBITDA (^3, 4)</td>
<td>A$M</td>
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<td>346</td>
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<tr>
<td>Underlying NPAT (^3)</td>
<td>A$M</td>
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<td>202</td>
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<tr>
<td>Reported NPAT</td>
<td>A$M</td>
<td>144</td>
<td>227</td>
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<td>Cashflow from operations (^5)</td>
<td>A$M</td>
<td>241</td>
<td>316</td>
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<tr>
<td>Cash and cash deposits</td>
<td>A$M</td>
<td>110(^1)</td>
<td>343</td>
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<tr>
<td>Earnings per share (basic) (^3)</td>
<td>cents</td>
<td>26.5</td>
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<tr>
<td>Dividend per share</td>
<td>cents</td>
<td>8.0</td>
<td>12.0</td>
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<tr>
<td>Return on equity (^3)</td>
<td>%</td>
<td>15%</td>
<td>37%</td>
</tr>
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2. A$112 M (C$100M) debt facility was acquired with Atlantic Gold on 19 July 2019
3. Underlying, see page 3 2019 Directors’ and Financial Report
4. Non-IFRS measure, refer to corresponding slide in Appendix.
5. Net cash inflow from operating activities
As at 30 June 2019, with A$780M applied to settlement of Atlantic acquisition in July.
Cash balance excludes restricted cash and $200M undrawn three year syndicated revolving debt facility.
For details refer to cash movements table in ASX release 24 July 2019 ‘Quarterly Report Q4 June FY19’
Reconciliation of cash movement

A$M

Cash Jun 2018
Leonora Ops 186
GEP Capex 102
Simberi ops -60
Corporate & other (inc. capex) -33
Corporate royalties -6
Exploration -31
Income tax -61
Investments -4
Dividends -42
Working capital & financing 16
Cash Jun 2019 890

1. Net Entitlement Offer Proceeds
2. As at 30 June 2019, with A$780 M applied to settlement of Atlantic acquisition in July
### Ore Reserves Summary as at 30 June 2019 + Atlantic Gold

<table>
<thead>
<tr>
<th>Project</th>
<th>Proved</th>
<th></th>
<th></th>
<th>Probable</th>
<th></th>
<th></th>
<th>Total</th>
<th></th>
<th></th>
<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>
<td>Ounces ('000)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gwalia, (WA)</td>
<td>2,220</td>
<td>8.0</td>
<td>568</td>
<td>7,915</td>
<td>5.9</td>
<td>1,506</td>
<td>10,135</td>
<td>6.4</td>
<td>2,073</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tower Hill, (WA)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,572</td>
<td>3.7</td>
<td>306</td>
<td>2,572</td>
<td>3.7</td>
<td>306</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Simberi Oxide, (PNG)</td>
<td>1,547</td>
<td>1.5</td>
<td>75</td>
<td>5,346</td>
<td>1.2</td>
<td>213</td>
<td>6,893</td>
<td>1.3</td>
<td>288</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Simberi Sulphide, (PNG)</td>
<td>1,615</td>
<td>2.0</td>
<td>105</td>
<td>16,520</td>
<td>2.4</td>
<td>1,270</td>
<td>18,135</td>
<td>2.4</td>
<td>1,375</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Simberi Stockpiles, (PNG)</td>
<td>1,058</td>
<td>0.7</td>
<td>24</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,058</td>
<td>0.7</td>
<td>24</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total (30 June 2019)</td>
<td>6,440</td>
<td>3.7</td>
<td>772</td>
<td>32,353</td>
<td>1.1</td>
<td>3,295</td>
<td>38,793</td>
<td>3.3</td>
<td>4,066</td>
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<tr>
<td>Atlantic Gold, (NS)</td>
<td>25,400</td>
<td>1.1</td>
<td>902</td>
<td>26,550</td>
<td>1.1</td>
<td>973</td>
<td>51,950</td>
<td>1.1</td>
<td>1,875</td>
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<tr>
<td>Total All Projects</td>
<td>31,840</td>
<td>1.6</td>
<td>1,674</td>
<td>58,903</td>
<td>2.3</td>
<td>4,268</td>
<td>90,743</td>
<td>2.0</td>
<td>5,941</td>
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</tr>
</tbody>
</table>

**Notes**

1. Ore Reserves are based on a gold price of: Gwalia (AU$1,600/oz), Tower Hill (AU$1,250/oz), Simberi (US$1,250/oz)
2. Cut-off Grades Gwalia (4.7g/t Au), Tower Hill (2.8g/t Au), Simberi Oxide (0.5g/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
6. The information for the Atlantic Gold Mineral Resources or Ore Reserves is extracted from the report entitled 'Moose River Consolidated Mine, Nova Scotia, Canada, NI 43-101 Technical Report' created on 25 March 2019 and is available to view at stbarbara.com.au. The company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources or Ore Reserves, that all material technical assumptions and technical parameters underpinning the estimates in the market 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 market announcement.

## Mineral Resources Summary at 30 June 2019 + Atlantic Gold

<table>
<thead>
<tr>
<th>Project</th>
<th>Measured</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
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<th></th>
<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>
<td>Ounces ('000)</td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
<td>Ounces ('000)</td>
<td></td>
</tr>
<tr>
<td>Gwalia, (WA)</td>
<td>5,034</td>
<td>7.3</td>
<td>1,183</td>
<td>17,527</td>
<td>6.0</td>
<td>3,393</td>
<td>1,129</td>
<td>5.5</td>
<td>199</td>
<td>23,690</td>
<td>6.3</td>
<td>4,775</td>
<td></td>
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<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>
<td>51</td>
<td>5,093</td>
<td>3.8</td>
<td>625</td>
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<tr>
<td>Simberi Oxide, (PNG)</td>
<td>2,414</td>
<td>1.3</td>
<td>103</td>
<td>10,562</td>
<td>1.1</td>
<td>376</td>
<td>12,886</td>
<td>0.9</td>
<td>383</td>
<td>25,862</td>
<td>1.0</td>
<td>862</td>
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<tr>
<td>Simberi Sulphide, (PNG)</td>
<td>2,897</td>
<td>1.6</td>
<td>150</td>
<td>43,450</td>
<td>1.7</td>
<td>2,375</td>
<td>18,591</td>
<td>1.4</td>
<td>810</td>
<td>64,938</td>
<td>1.6</td>
<td>3,335</td>
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</tr>
<tr>
<td>Total (30 June 2019)</td>
<td>10,345</td>
<td>4.3</td>
<td>1,436</td>
<td>76,143</td>
<td>2.7</td>
<td>6,718</td>
<td>33,095</td>
<td>1.4</td>
<td>1,443</td>
<td>119,583</td>
<td>2.5</td>
<td>9,597</td>
<td></td>
</tr>
<tr>
<td>Atlantic Gold, (NS)</td>
<td>25,180</td>
<td>1.2</td>
<td>936</td>
<td>32,230</td>
<td>1.1</td>
<td>1,183</td>
<td>6,060</td>
<td>1.3</td>
<td>252</td>
<td>63,470</td>
<td>1.2</td>
<td>2,371</td>
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</tr>
<tr>
<td>Total All Projects</td>
<td>35,525</td>
<td>2.1</td>
<td>2,372</td>
<td>108,373</td>
<td>2.3</td>
<td>7,901</td>
<td>39,155</td>
<td>1.3</td>
<td>1,695</td>
<td>183,053</td>
<td>2.0</td>
<td>11,968</td>
<td></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 Transitional and 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
6. The information for the Atlantic Gold Mineral Resources or Ore Reserves is extracted from the report entitled ‘Moose River Consolidated Mine, Nova Scotia, Canada, NI 43-101 Technical Report’ created on 25 March 2019 and is available to view at stbarbara.com.au. The company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources or Ore Reserves, that all material technical assumptions and technical parameters underpinning the estimates in the market 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 market announcement.

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 for Gwalia, Tower Hill and Simberi is extracted from the report titled ‘Ore Reserves and Mineral Resources Statements 30 June 2019’ released to the Australian Securities Exchange (ASX) on 21 August 2019 and available to view at stbarbara.com.au. 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 21 August 2019 and 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.

The information for the Atlantic Gold Mineral Resources or Ore Reserves is extracted from the report entitled ‘Moose River Consolidated Mine, Nova Scotia, Canada, NI 43-101 Technical Report’ created on 25 March 2019 and is available to view at stbarbara.com.au. The company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources or Ore Reserves, that all material technical assumptions and technical parameters underpinning the estimates in the market 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 market announcement.


<table>
<thead>
<tr>
<th>Scheduled ASX Announcements</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 September 2019</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>16 October 2019</td>
</tr>
</tbody>
</table>
Non-IFRS Measures

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 Measure</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>Cash operating costs</td>
<td>Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision). 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>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>Earnings Per Share (EPS)</td>
<td>Profit attributable to equity holders (excluding any costs of servicing equity other than ordinary shares) ÷ weighted average number of ordinary shares outstanding during the reporting period.</td>
</tr>
<tr>
<td>Net-cash</td>
<td>Net-cash equivalent to cash and cash equivalents less current and non-current interest bearing borrowings</td>
</tr>
<tr>
<td>Net-debt</td>
<td>Net-debt equivalent to current and non-current interest bearing borrowings less cash and cash equivalents</td>
</tr>
<tr>
<td>ROE</td>
<td>‘Return on equity’ is calculated as underlying NPAT expressed as a percentage of average total equity. Refer 2019 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 2019 Financial Report (p51) for details</td>
</tr>
<tr>
<td>Underlying EBITDA / NPAT</td>
<td>EBITDA or NPAT after excluding identified significant items. Refer 2019 Financial Report (p3) for details.</td>
</tr>
</tbody>
</table>
Rowan Cole
Company Secretary

T: +61 3 8660 1900

David Cotterell
Manager Investor Relations

E: info@stbarbara.com.au