Presentation to 16th PNG Mining and Petroleum Investment Conference

Tim Richards, General Manager Simberi Operations, will present to the 16th Papua New Guinea Mining and Petroleum Investment Conference in Port Moresby, on Wednesday 4 December 2019.
Disclaimer

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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.
This presentation published 4 December 2019.

As at 30 Jun 2019: AUD $1.00 = USD $0.70, USD $1.00 = AUD $1.42
AUD $1.00 = PGK $2.37, PGK 1.00 = AUD $0.40
www.rba.gov.au
Overview

Simberi operations

Exploration & Growth

People & Community
<table>
<thead>
<tr>
<th></th>
<th>Leonora (Gwalia mine)</th>
<th>Simberi</th>
<th>Atlantic Gold</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Gwalia underground mine</td>
<td>• Open pit mine</td>
<td>• Open pit mine</td>
</tr>
<tr>
<td></td>
<td>• FY 20F production 175-190 koz</td>
<td>• FY 20F production 110-125 koz</td>
<td>• FY 20F production 95–105 koz</td>
</tr>
<tr>
<td></td>
<td>• 2.1 Moz Ore Reserve (open at depth)</td>
<td>• 0.3 Moz oxide and 1.4 Moz sulphide Ore Reserve (sulphide open at depth)</td>
<td>• 1.9 Moz Ore Reserve</td>
</tr>
<tr>
<td></td>
<td>• Mine plan to FY 2031</td>
<td>• Mine plan to FY 2021</td>
<td>• Four open pits planned to FY 2030</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Mining Lease extended to December 2028</td>
<td></td>
</tr>
</tbody>
</table>

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St Barbara at a Glance

FY19 Geographic Segments
(Atlantic Gold included from FY20)

Production
- Leonora, WA: 220 Koz
- Simberi, PNG: 142 Koz
- Total: 362 Koz

Underlying profit from operations
- Leonora, WA: 162 M
- Simberi, PNG: 90 M
- Total: A$ 252 M

Ore Reserves
- Leonora, WA: 2.4 Moz
- Simberi, PNG: 1.7 Moz
- Total: 4.1 Moz

Employees and Contractors
- Leonora, WA: 692 People
- Simberi, PNG: 1,240 People
- Australian offices: 70 People
- Total: 2,002 People

Notes:
1. Non IFRS measure, refer Appendix
2. Refer 'Ore Reserves and Mineral Resources Statements 30 June 2019' released 21 August 2019
3. Note that the segments above include only Australia and PNG as the acquisition of Atlantic Gold was completed in FY20
Simberi – Safety Record

Total Recordable Injury Frequency Rate\(^1\)

- TRIFR corresponds to 3 low range injuries in last 12 months
- Corresponding LTIFR (lost time/ ‘serious’ injury frequency rate) of 0.7 to 30 June 2019

Members of the Simberi Operations Emergency Response Team training

1. Total Recordable Injury Frequency Rate (12 month average) = recordable injuries per million hours worked
Simberi Operations reached a significant milestone this year, producing its one millionth ounce of gold since the first gold pour in February 2008.
<table>
<thead>
<tr>
<th>Year</th>
<th>Production (koz)</th>
<th>AISC (US$/oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY14</td>
<td>44</td>
<td>2,111</td>
</tr>
<tr>
<td>FY15</td>
<td>80</td>
<td>1,218</td>
</tr>
<tr>
<td>FY16</td>
<td>110</td>
<td>941</td>
</tr>
<tr>
<td>FY17</td>
<td>116</td>
<td>895</td>
</tr>
<tr>
<td>FY18</td>
<td>135</td>
<td>828</td>
</tr>
<tr>
<td>FY19</td>
<td>142</td>
<td>831</td>
</tr>
</tbody>
</table>

Note: AISC is a non-IFRS measure, refer corresponding slide in Appendix.
Simberi Island

• Sulphide drilling beneath Sorowar pit has been completed
• Testing for copper-gold porphyry deposits at depth below Pigiput pit

Tatau and Big Tabar Islands

• Continued drilling at the Banesa copper – gold porphyry prospect on Big Tabar
• Results of soil sampling on Tatau highlighted a copper anomaly, with assays pending on rock chip sampling at Tatau North target
• A drill hole is planned to test the Mt Tiro gold sulphide target on Tatau Island
Simberi Sulphide – Potential Long Life Mine Extension

Modelled ultimate pit shells¹ with associated sulphide reserves

1.4 Moz Sulphide Reserve @ 2.4 g/t Au,
3.3 Moz Sulphide Resource @ 1.6 g/t Au ²

- Focused exploration for sulphide ore underway to improve project economics
- Sorowar not drilled at depth previously
- Drilling results to date indicate significant additional sulphide and oxide mineralisation
- Sorowar drill program completed, with over 55,000 m drilled
- Updated Reserves and Resources planned for Q3 March FY20

Distribution of 1.4 Moz Sulphide Reserve

Samat Botlu Pigibo Pigiput, 1,006 koz Sorowar 83 koz 109 koz 57 koz 122 koz

For full explanation and results refer to ASX release 21 October 2019 ‘Q2 September FY20 Quarterly Report’

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 2019’ released 21 August 2019
Sorowar Pit

Best intersections include (all results downhole):

110SRDH002:
11 m at 8.62 g/t Au from 21 m

150SRDH045:
25 m at 3.09 g/t Au from 136 m

125SRDH011:
12 m at 12.8 g/t Au from 75 m

125SRDH015:
11 m at 13.2 g/t Au from 45 m

For full explanation and results refer to ASX release 21 October 2019 ‘Q1 September FY20 Quarterly Report’
Exploration – Simberi Island, PNG, Q1 September FY20

For full explanation and results refer to ASX release 21 October 2019 ‘Q1 September FY20 Quarterly Report’
Simberi – Local Employment

Top L: A’aiba Elias. Top R: Steven Rangrang and Gerard Gukung.
Local Employment and Minimisation of Expat Labour

Simberi employees diversity

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>PNG Nationals (Other parts of PNG)</td>
<td>41%</td>
<td>43%</td>
<td>44%</td>
</tr>
<tr>
<td>Simberi and Tabar Islanders</td>
<td>55%</td>
<td>54%</td>
<td>52%</td>
</tr>
<tr>
<td>Expats</td>
<td>4%</td>
<td>3%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Simberi gender diversity

- Males, 86%
- Females, 14%
Commitment to upskilling our workforce
• 1.6 million kina spent on training in 2019
• 13 enrolled in nationally recognised apprenticeships. Over and above these, 4 completed their apprenticeships and were appointed as tradespeople
• 12 students were offered work experience opportunities
• 3 scholarships to university degree level students
• 8 graduated from Office Administration trainee program, 5 employed

Flexible Open & Distance Education (e-learning)
• Free to employees & locals
• 28 completed 1 or more subjects at year 10-12
• 10 completed grades 8-9
Commitment to Landowner Businesses at Simberi

A$7 M spent with Landowner businesses in FY19

- Landowner business / mine services:
  - Bakery, market garden, wet mess management
  - Boats (exploration & logistics)
  - Earthmoving & trucking
  - Contracts range between A$1,000 to A$200,000 per month

- Community support:
  - Relocation of houses
  - Roads & water maintenance
  - Implementing plantation and mariculture partnership development initiatives

Spending in the Community

Expenditure via Landowner companies

<table>
<thead>
<tr>
<th>A$M</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.6</td>
<td>6.6</td>
<td>7.0</td>
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Community Support

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relocation of houses</td>
<td>1.4</td>
<td>2.3</td>
<td>1.4</td>
</tr>
<tr>
<td>Roads &amp; water maintenance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Implementing plantation and mariculture partnership development initiatives</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Supporting the Simberi Community

- **New Ireland Province Malaria Alliance**
  Works to eliminate malaria in the New Ireland Province of PNG.

- **Australian Doctors International**
  Deploys volunteer Australian doctors to PNG to treat and train in rural and remote areas.

- **Elementary School Assistance**
  ‘Tutu’ desks and mosquito nets issued to all young students on the island.

- **Tabar Islands Scholarship Program**
  Awarding high school and tertiary scholarships to eligible Tabar Islands community members.

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Top L: Australian Doctors International volunteer, Simberi Island. Top R: Carol Kiaput from Banesa presents Thomas Adamson, Senior Exploration Geologist, with a cultural token of appreciation for the company’s community assistance with ground levelling works. Bottom: Elementary school assistance.
Supporting the Community with Infrastructure and Services

Road and water infrastructure, education, medical services

• Maintaining roads, bridges, water supply, school and clinics, including new community clinic staff housing in 2018
• Logistical support to school and police including housing, travel and vehicles
• Simberi clinic conducts approx. 900 consultations per month, 40-50 community member medivacs p.a.
• Various visits from Australian Doctors International (ADI) in 2016-19 and Fred Hollows in 2018
• Ongoing efforts to eradicate malaria
• **Planned for 2020** – completion of clinic expansion to minor hospital size.

Images: Recently completed erosion prevention works, July 2019.
Simberi Ring Road Maintenance
• Resurfacing - utilizing local landowner contractors
• Re-sheeting of washouts / potholes
• Culvert and bridge maintenance

School Support
• Maintenance of classrooms, provision of books and stationery on ad hoc basis
• Joint venture with landowners to construct two teachers’ houses

Community Policing Support
• Provision of vehicle for police operations
• Accommodation and meals onsite
• Travel to and from Simberi Island

Above: The new Monun Creek ring road bridge on Simberi Island, July 2019. Concrete erosion management works around the bridge abutment about to start.
Supporting Simberi’s Post-Mining Future

Sustainable business development

- Landowners business umbrella company ‘SMS’ (Simberi Mine Services) established as vehicle for sustainable business opportunities post mining e.g. bakery, rehabilitation, agriculture, tourism, fishing
- Training in business acumen & accounting
- In 2018 fisheries business advisor engaged
- In 2019 commercial cocoa advisor engaged

Business development initiatives

- Market Garden Complete FY16
- Chicken Farm Complete FY16
- Mariculture Ongoing
- Cocoa plantations Rapid expansion
- Tomato and Onion exportsCommenced in 2019

Above images: Mariculture project on reef off Simberi Island, 2019.
Co-operative cocoa plantation project

Company provided:
• Initial 5,000 seedlings, nursery for ongoing seedling production (now self-sustaining)
• Initial plantation within the mining lease, labour provided by SMS with company assistance, demonstrates successful mixed cropping based on traditional organic farming method – subsistence tree crops to provide shade for cocoa plants
• Drainage ditches to prevent water-logging, key problem to overcome in high rainfall area

2019:
• Further plantation land on Simberi Island purchased and cleared
• Strong demand from landowners for seedlings assistance with export via SMS co-operative
• Work on commercialisation with NGO
• New onion and tomato cash cropping.

In August 2018, St Barbara presented on its Gender Smart Safety program at the Minerals and Energy for Development Alliance Women in Resources conference in Lae, PNG; and in November 2018, at the Minerals Council of Australia Gender Diversity Working Group ‘White Ribbon’ event in Brisbane, Australia.
Sharing our Success through Royalties

Simberi Royalties

A$M

Year | AG Royalties | SBM Royalties | Cumulative | Project Cumulative
--- | --- | --- | --- | ---
FY08 | 0.8 | 0.8 | 0.8 | 0.8
FY09 | 1.1 | 1.1 | 1.9 | 1.9
FY10 | 1.6 | 3.5 | 5.2 | 7.1
FY11 | 1.7 | 5.2 | 7.9 | 9.7
FY12 | 1.7 | 7.9 | 9.6 | 11.3
FY13 | 1.6 | 9.6 | 11.2 | 12.8
FY14 | 2.9 | 12.2 | 15.1 | 17.4
FY15 | 5.5 | 17.7 | 23.2 | 25.6
FY16 | 9.4 | 27.1 | 36.5 | 39.0
FY17 | 16.3 | 43.4 | 59.7 | 62.7
FY18 | 20.8 | 64.2 | 85.0 | 88.0
FY19 | 25.7 | 89.9 | 115.6 | 118.6

Totals may not sum due to rounding.
A$/Kina conversion per corresponding Annual Reports
AG = Allied Gold, previous owner of Simberi, SBM = St Barbara
Income tax, other taxes, royalties and duties\(^1\) paid

<table>
<thead>
<tr>
<th>A$M</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5</td>
<td>10</td>
<td>12</td>
<td>12</td>
<td>13</td>
</tr>
</tbody>
</table>

1. Other taxes includes salary taxes paid by Group on behalf of employees. Excludes corporate royalties. PNG in net tax loss position, no income tax paid FY17-FY19.
St Barbara’s Values

We act with **honesty** and **integrity**

We treat people with **respect**

We value **working together**

We **deliver** to promise

We strive to **do better**

Above: Roger Boston, Processing Manager and Paul Linge, Superintendent Metallurgy, both at Simberi, PNG, 2018
St Barbara’s code of conduct: the framework of policies that puts our values into practice

**Our People**
- Diversity & Inclusion Policy
- Equal Employment Opportunity Policy
- Health & Safety Policy

**Community & Environment**
- Community Relations Policy
- Donations, Sponsorships and Community Programs Policy
- Environmental Policy

**Business Integrity**
- Anti-Bribery and Anti-Corruption Policy (incl. Gifts, Entertainment and Hospitality)
- Code of Conduct
- Conflict of Interest and Related Parties Policy
- Securities Dealing Policy
- Whistleblower Policy

**Safeguarding St Barbara**
- Continuous Disclosure and External Communication Policy
- Privacy Policy
- Risk Management Policy
- Social Media Policy

**Values**
St Barbara has developed a comprehensive framework of **Anti-Bribery and Anti-Corruption** measures to prevent and detect bribery and corruption, comprising an integrated set of policies, training, audits, procedures and registers.

### Whistleblower complaints\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>1</td>
</tr>
<tr>
<td>FY18</td>
<td>1</td>
</tr>
<tr>
<td>FY19</td>
<td>0</td>
</tr>
</tbody>
</table>

### Online registers
- Gifts, Entertainment and Hospitality
- Conflict of Interest and Related Party Transactions
- Donations, Sponsorships and Community Programs

### Training
- Training at induction and annually for all staff
- Specific induction and ongoing training for supplier facing staff

### Policies
- Anti-Bribery and Anti-Corruption (inc. Gifts, Entertainment and Hospitality)
- Conflict of Interest and Related Party Transactions
- Donations, Sponsorships and Community Programs
- Whistleblower

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1. Whistleblower is a confidential service where employees or other concerned parties can report instances of poor behaviour, such as bullying, corrupt conduct, or poor safety practices.
Exploration | Simberi Island, PNG

For full explanation and results refer to ASX release 21 October 2019 'Q1 September FY20 Quarterly Report'

PNG Mining & Petroleum Conference

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PNG Mining & Petroleum Conference
## Ore Reserves Summary as at 30 June 2019 + Atlantic Gold

<table>
<thead>
<tr>
<th>Project</th>
<th>Proved</th>
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<th></th>
<th></th>
<th></th>
<th></th>
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<th></th>
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</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>
</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>
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<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>
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<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>
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<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>
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<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>
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<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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<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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<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>
</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.

<table>
<thead>
<tr>
<th>Project</th>
<th>Measured</th>
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<th></th>
<th></th>
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<tbody>
<tr>
<td></td>
<td>Tonnes ('000)</td>
<td>Gold (g/t)</td>
<td>Ounces ('000)</td>
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<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>
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<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>
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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>
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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>
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<td>383</td>
<td>25,862</td>
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<td>150</td>
<td>43,450</td>
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<td>2,375</td>
<td>18,591</td>
<td>1.4</td>
<td>810</td>
<td>64,938</td>
<td>1.6</td>
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<td>Total (30 June 2019)</td>
<td>10,345</td>
<td>4.3</td>
<td>1,436</td>
<td>76,143</td>
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<td>6,718</td>
<td>33,095</td>
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<td>1,443</td>
<td>119,583</td>
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<td>32,230</td>
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<td>1,183</td>
<td>6,060</td>
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<td>1,695</td>
<td>183,053</td>
<td>2.0</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.

Competent Persons Statement

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.

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.

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.

**All-In Sustaining Cost**  
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 [www.stbarbara.com.au](http://www.stbarbara.com.au) for example.

**Underlying profit from operations**  
Excludes impairment losses, corporate costs, exploration expenses, interest and tax. The measure is presented to enable an understanding of the underlying performance of the operations, which has not been subject to review or audit by the Group’s external auditors. Refer 2019 Annual Report (p4) for details, available at [www.stbarbara.com.au](http://www.stbarbara.com.au)
Above: Female heavy vehicle operators at Simberi. Salome, Betty, Joyce, Esther, Rose and Fidelia all work on the same crew and they consistently record the best safety and performance results across the mining operations team.