



## Presentation on Q4 June 2017 Quarterly Report and audio webcast

Bob Vassie, Managing Director & CEO, will brief analysts and institutional investors on the Q4 June 2017 Quarterly Report at 11:00 am Australian Eastern Standard Time (UTC + 10 hours) on Wednesday 26 July 2017. Participation on the conference call is by personal invitation only.

A live audio webcast of the briefing will be available on St Barbara's website at [www.stbarbara.com.au/investors/webcast/](http://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.

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## Q4 June 2017 Quarterly Presentation



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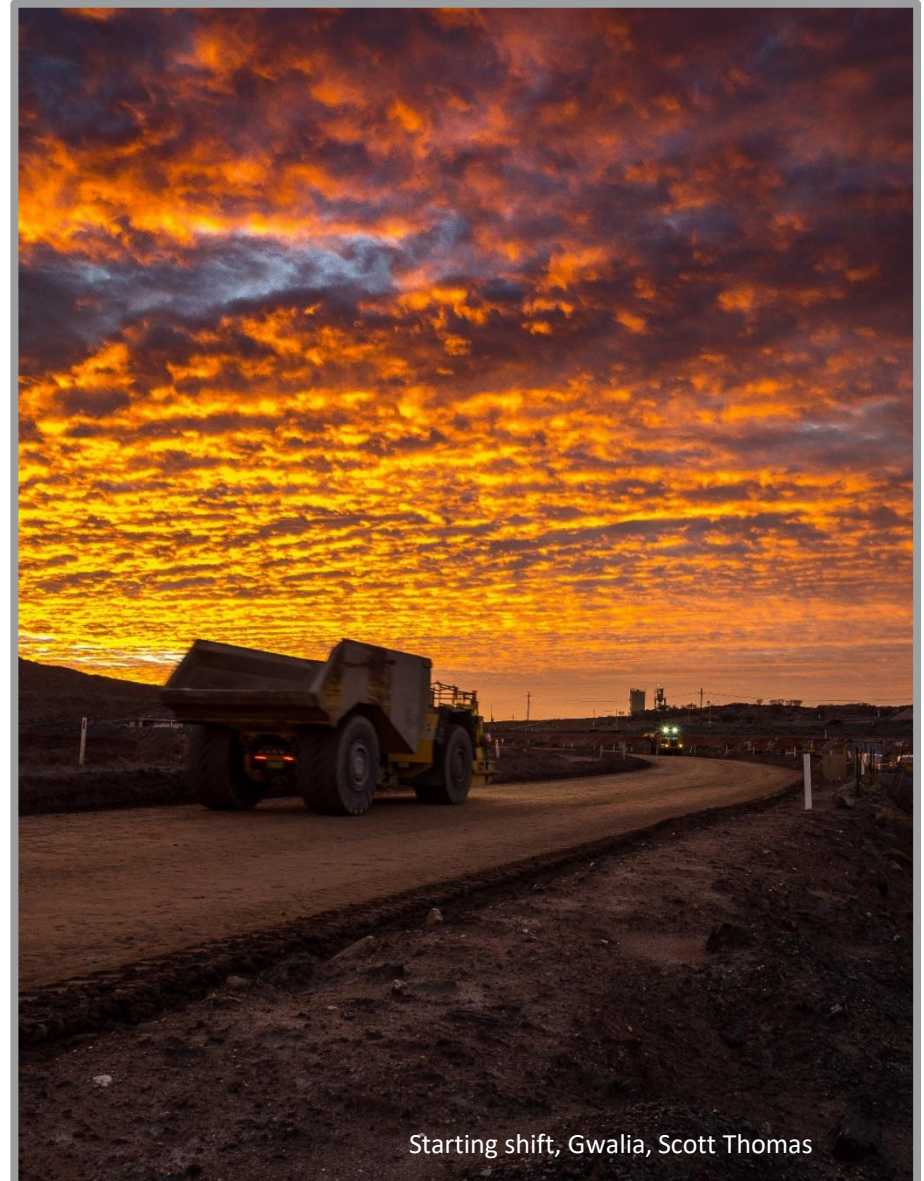
The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange.

*Financial figures are in Australian dollars unless otherwise noted.*

*Financial year is 1 July to 30 June.*



- Highlights
- Safety
- Operations
- Exploration
- Conclusion
- Appendices



Starting shift, Gwalia, Scott Thomas

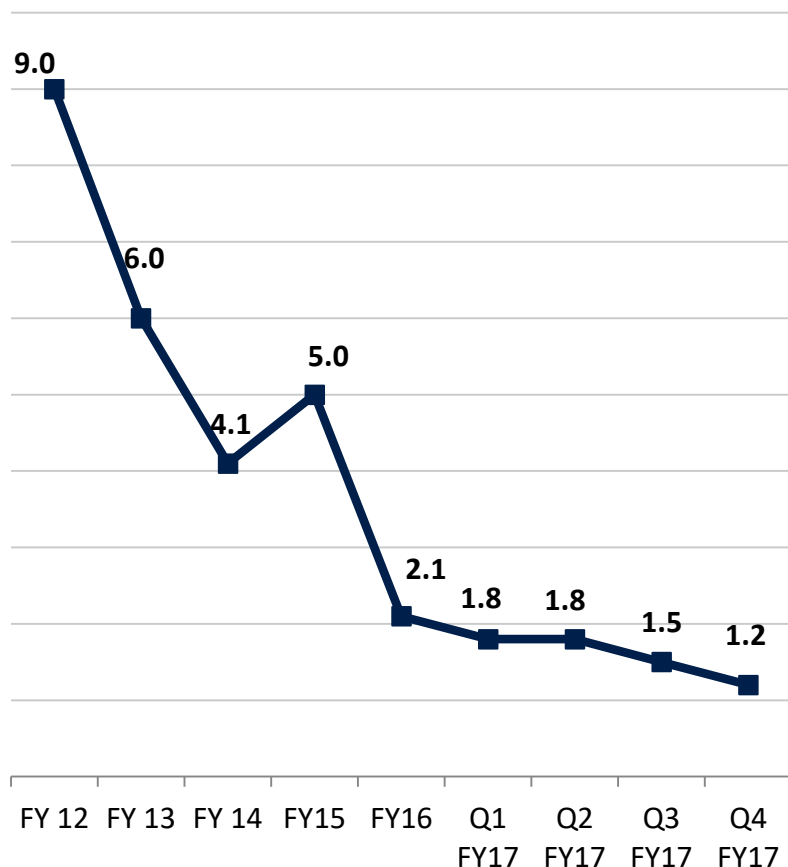
- Record safety
- Record annual production<sup>1</sup> 381 koz (FY16: 377 koz)
- Record low AISC<sup>2</sup> \$907/oz (FY16: \$933/oz)
- Debt free, \$161M cash at bank<sup>3</sup>
- Organic growth underway
- Well positioned for inorganic growth

1. From continuing operations

2. Non IFRS measure, refer corresponding slide in Appendix

3. Financial information unaudited. No interest bearing debt except for equipment leases amounting to approx. A\$500,000.

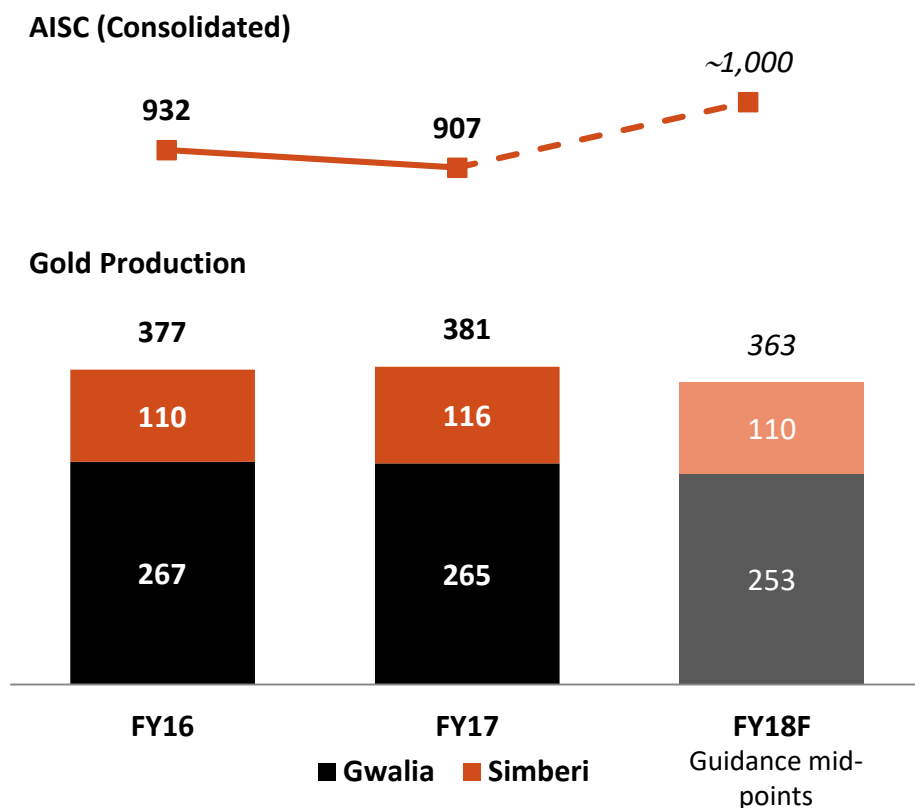
## Total Recordable Injury Frequency Rate<sup>2</sup>



## Safety performance

- New record low TRIFR<sup>1</sup> of 1.2 to 30 June 2017 (Q3 Mar: 1.5)
- Gold mining industry average TRIFR is 2.5<sup>3</sup>

1. Total Recordable Injury Frequency Rate (12 month avg)  
2. TRIFR includes Pacific Operations from September 2012  
3. Industry TRIFR data per the Department of Mines and Petroleum report titled 'Safety Performance in the Western Australian Mineral Industry' for 2014-2015 FY, available at: [www.dmp.wa.gov.au/Documents/Safety/MSH\\_Stats\\_Posters\\_SafetyPerfWA\\_1415.pdf](http://www.dmp.wa.gov.au/Documents/Safety/MSH_Stats_Posters_SafetyPerfWA_1415.pdf)



Figures displayed to nearest thousand ounces. Reported ounces in associated table.

## Record production<sup>2</sup> of 381 koz

- Exceeded FY17 guidance of 365 to 375 koz

## AISC record low A\$907/oz

- Outperformed FY17 guidance of A\$940 to A\$980/oz

## FY18 Guidance

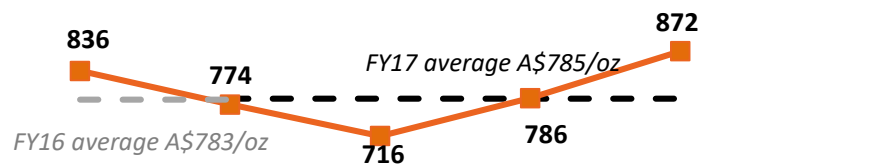
- Production 350 to 375 koz
- AISC A\$970/oz to A\$1,035/oz
- Sustaining capex A\$40 to A\$45 M
- Growth capex A\$50 to A\$55 M

1. Non IFRS measure, refer corresponding slide in Appendix  
2. For continuing operations

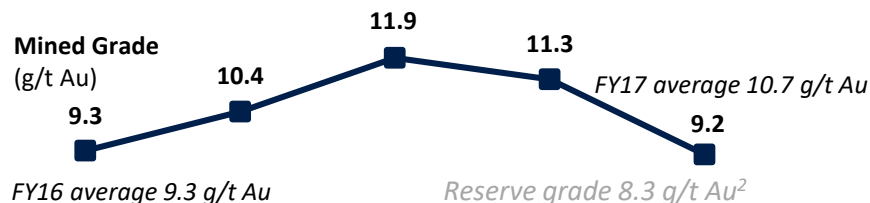
# Gwalia FY17 results + FY18 guidance



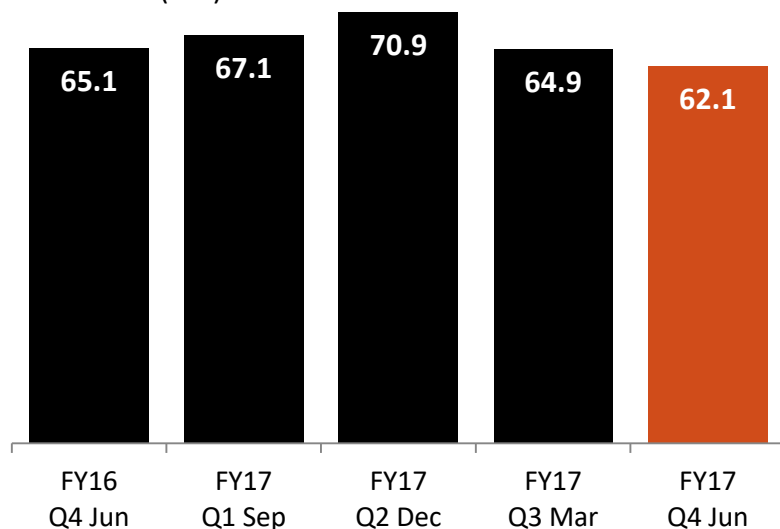
AISC (A\$/oz)



Mined Grade (g/t Au)



Production (koz)



Figures displayed to nearest koz. Reported ounces in Quarterly Report.

## FY17 production

- 265 koz @ AISC A\$785/oz (FY16: 267 koz @ A\$783), capex \$30 M (FY17 guidance A\$32 - A\$35 M)

## Q4 Production:

- 62,098 oz (Q3: 64,916 oz)
- AISC<sup>1</sup>: A\$872/oz (Q3: A\$786/oz)
- Increased costs due to higher tonnes and higher sustaining capital spend

## FY18 Guidance:

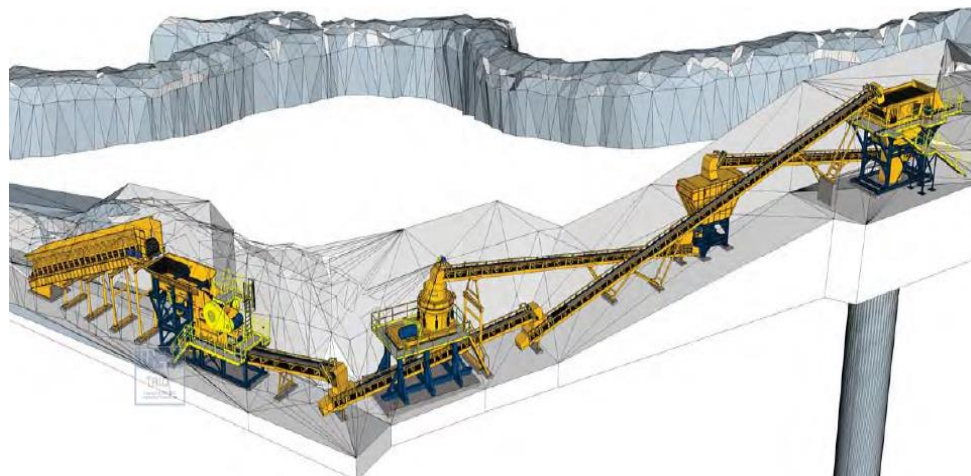
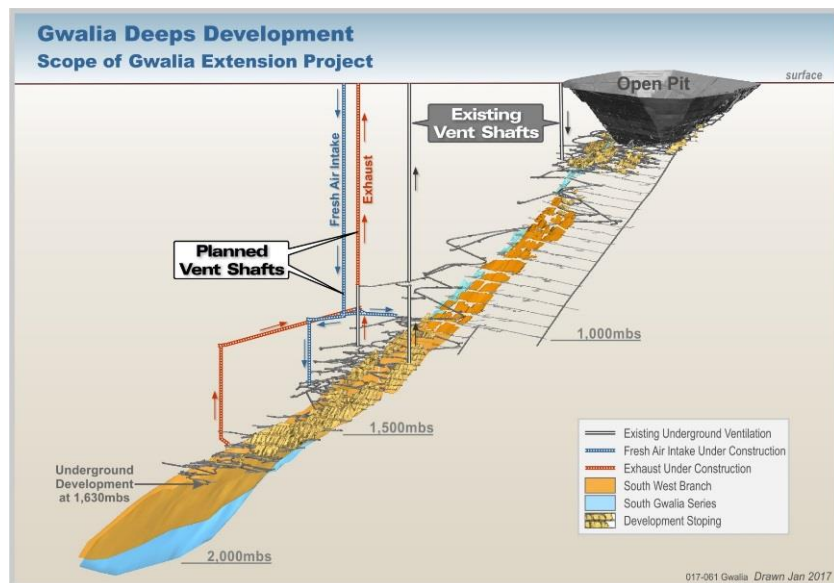
- Production of 245-260 koz
- AISC of A\$840 to A\$890/oz
- Sustaining capex: A\$35 - A\$38 M
- Project activities impact in H1, PAF ramp up in late H2



# Gwalia Extension Project update – on schedule



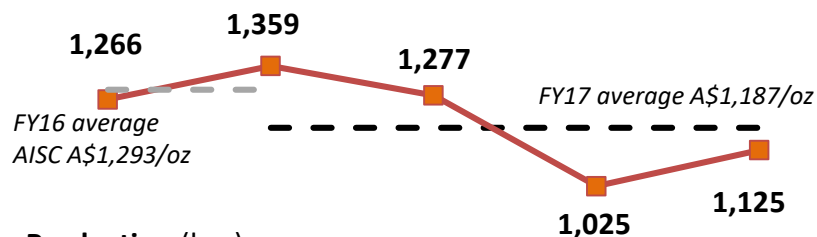
- A\$8M capex spent in FY17 (inc. A\$3.5m in Q4) - drilling, studies, tunnel development
- Major contracts completed, Weir Minerals for PAF, RUC Cementation for vent shafts
- Study with RUC for simultaneous shaft construction, potential for acceleration of project schedule
- Project includes new ventilation shafts and underground crushing of waste, mixed with paste to fill emptied stopes.
- Budget of A\$100 million, 2 - 2.5 years construction period<sup>1</sup>
- FY18F capex of A\$50 to A\$55 million



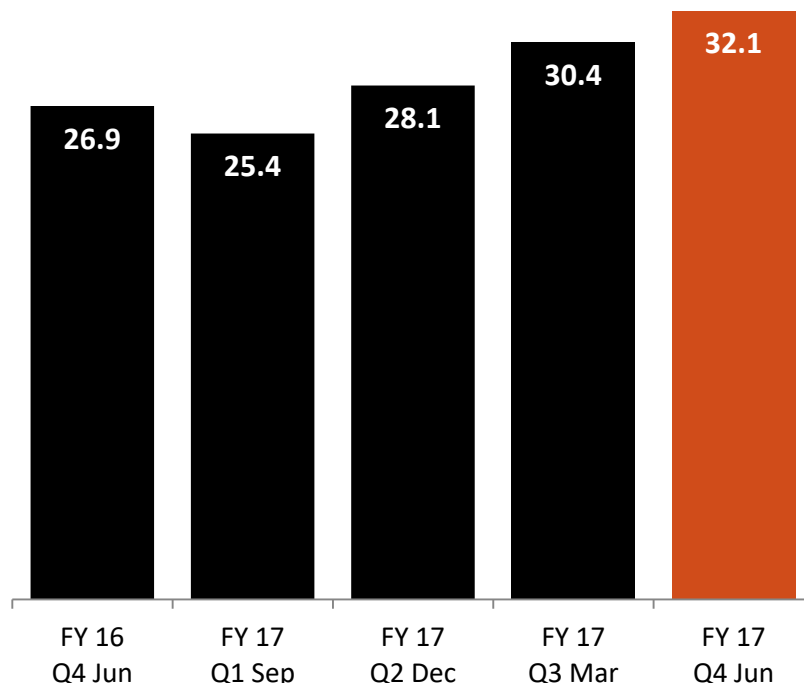
# Simberi FY17 results + FY18 guidance



AISC (A\$/oz)



Production (koz)



## FY17 Record: 116 koz (FY16: 110 koz)

- Record AISC<sup>1</sup> of A\$1,187/oz (FY16:A\$1,293/oz)
- Capex expenditure A\$4<sup>2</sup> million (guidance A\$4 to A\$5 million)

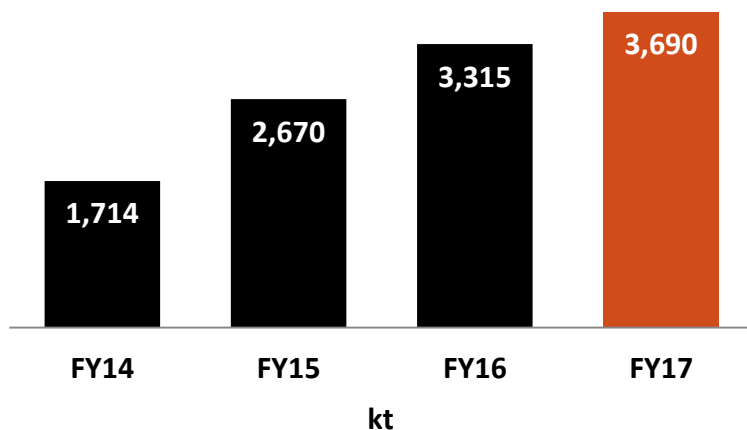
## Q4 Record: 32,128oz (Q3: 30,430 oz)

- AISC A\$1,125/oz (Q3: 1,025/oz)
- Includes costs associated with new ore stockpile ~67 kt<sup>3</sup>

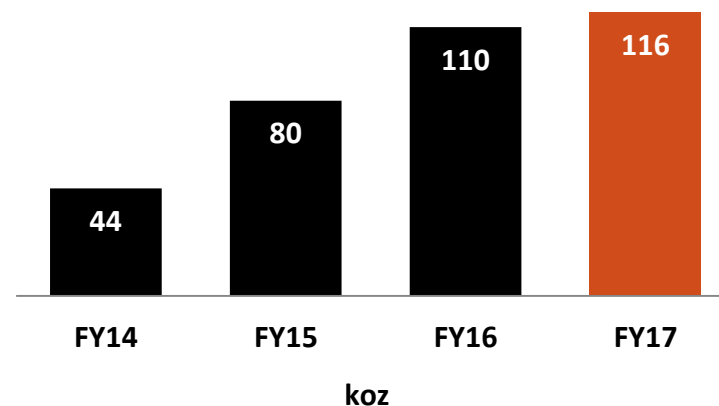
## FY18 guidance: 105 to 115 koz

- AISC A\$1,260/oz to A\$1,380/oz
- Capex of A\$5 to A\$7 million

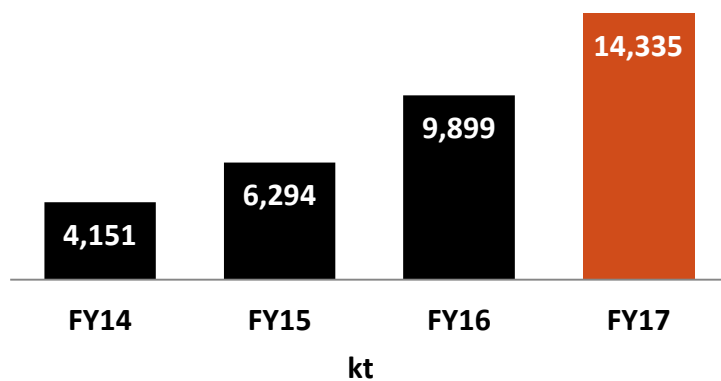
## Simberi Ore Milled



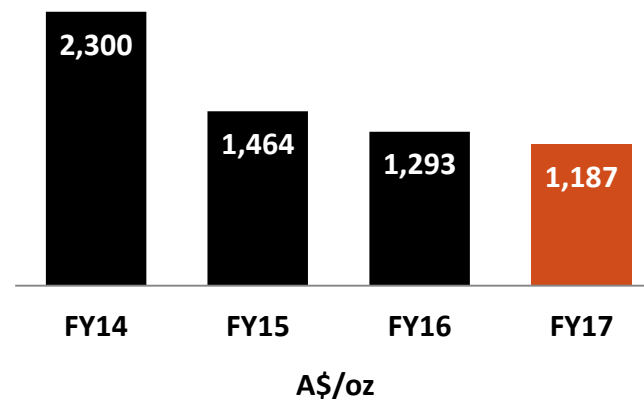
## Simberi Production



## Simberi Total Material Moved



## Simberi AISC<sup>1</sup>



### **Gwalia Seismic Reflection Program**

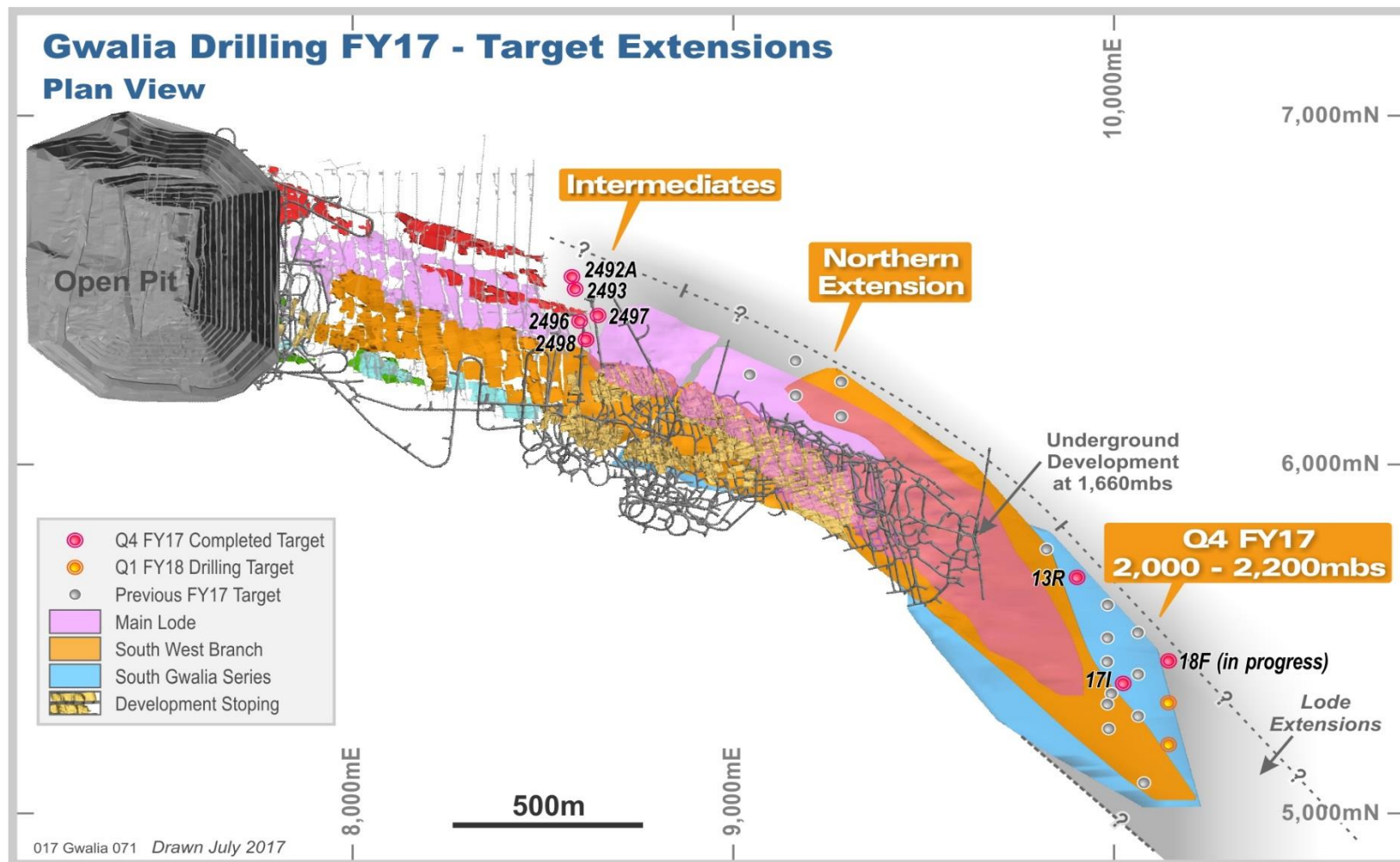
- A full evaluation of extensions to the Gwalia Shear Zone completed during Q4 June 2017, results in August
- The survey will aim to identify extensions to the lode system and other potential occurrences of Gwalia style mineralisation

### **Gwalia Deeps Extension – Resource drilling 2,000 to 2,200 mbs**

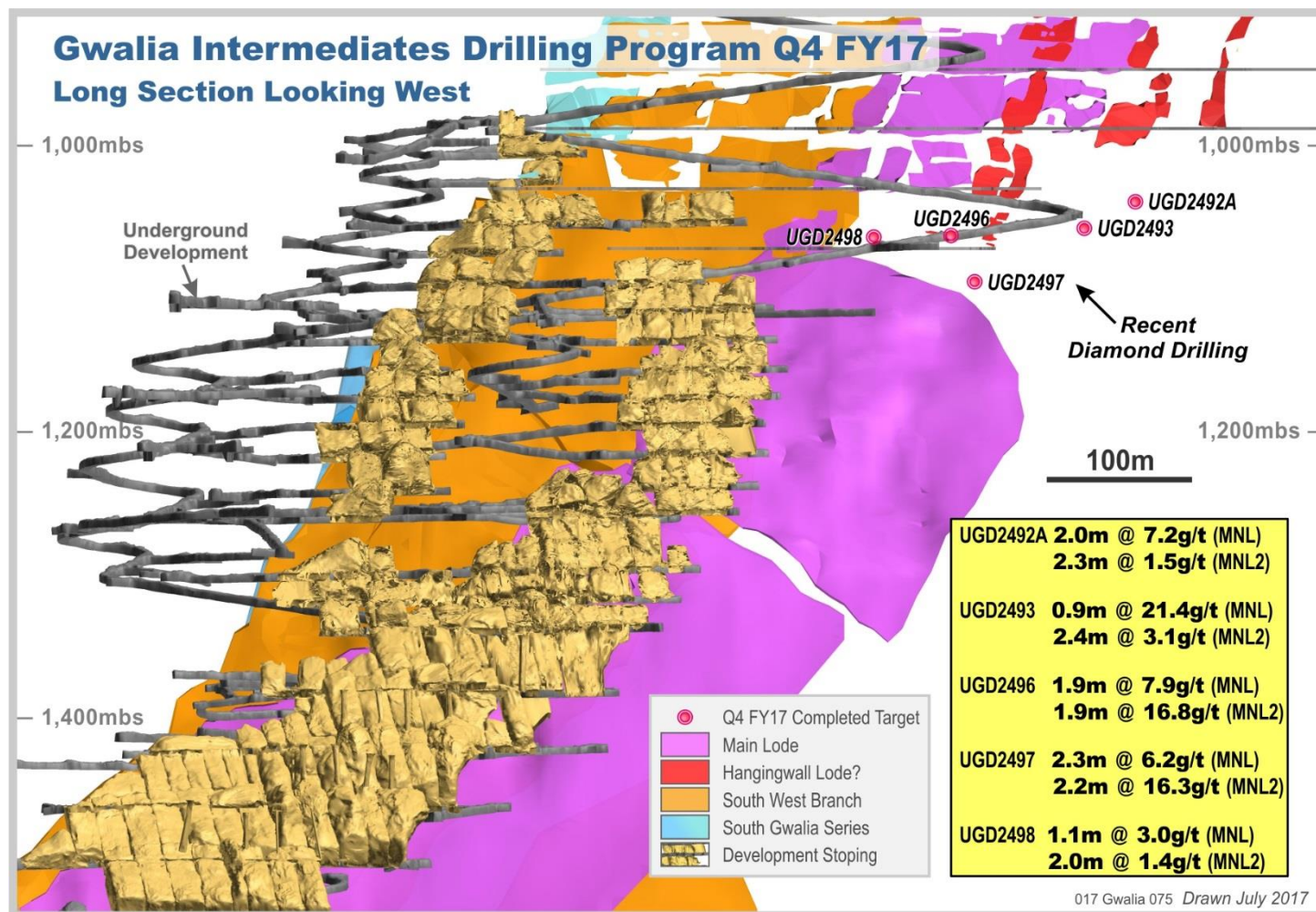
- Selected results on following slides

### **Gwalia ‘Intermediates’**

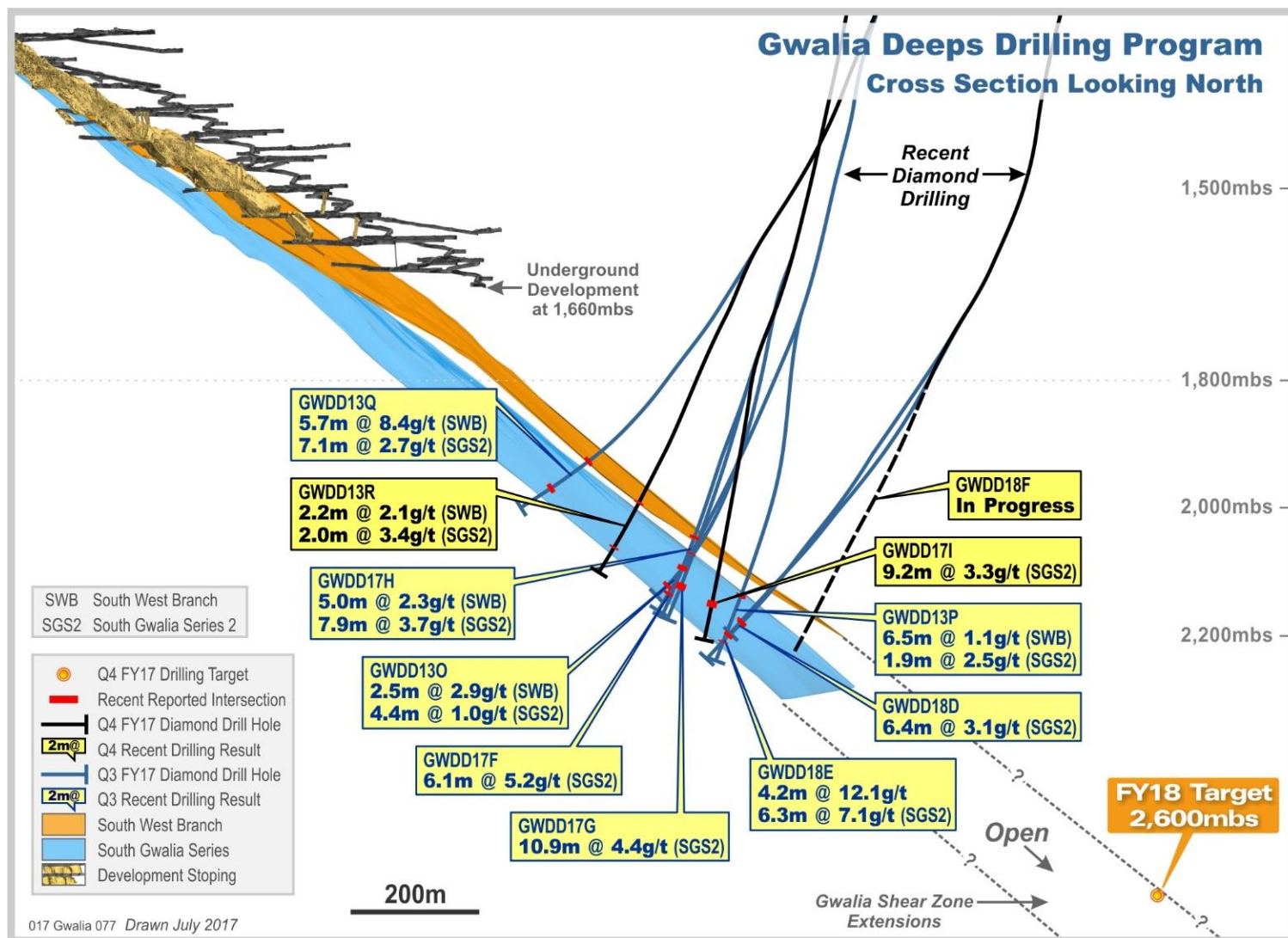
- New campaign targeting main lode extensions in upper areas (~1,000 mbs)

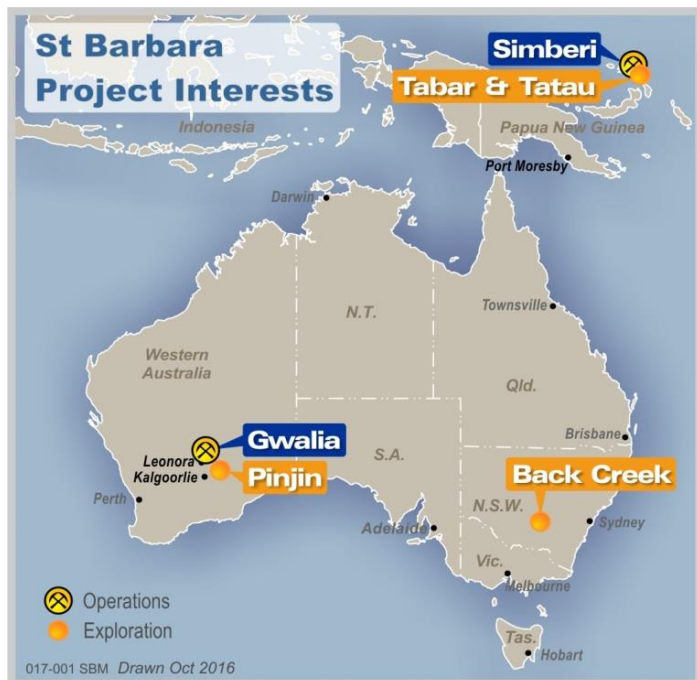






# Exploration | Gwalia Deeps, Q4 June 2017 results FY18 2,600 mbs target





## Pinjin, WA

- A 600 hole up to 35,000 m Aircore drill program commenced testing previously identified targets
- A 1,011 line km Airborne Electromagnetic (AEM) survey completed, results in Q1 Sep 2017
- A 330 km<sup>2</sup> Ground Gravity Survey commenced, completion Q1, results Q2

## Tatau Island, PNG

- A diamond drill and trenching program at Southwest Tatau was completed during the quarter
- Results to be modelled and reviewed in Q1
- Extensive ground sampling program to identify copper-gold porphyry drill targets continued, as part of option and farm-in with Newcrest

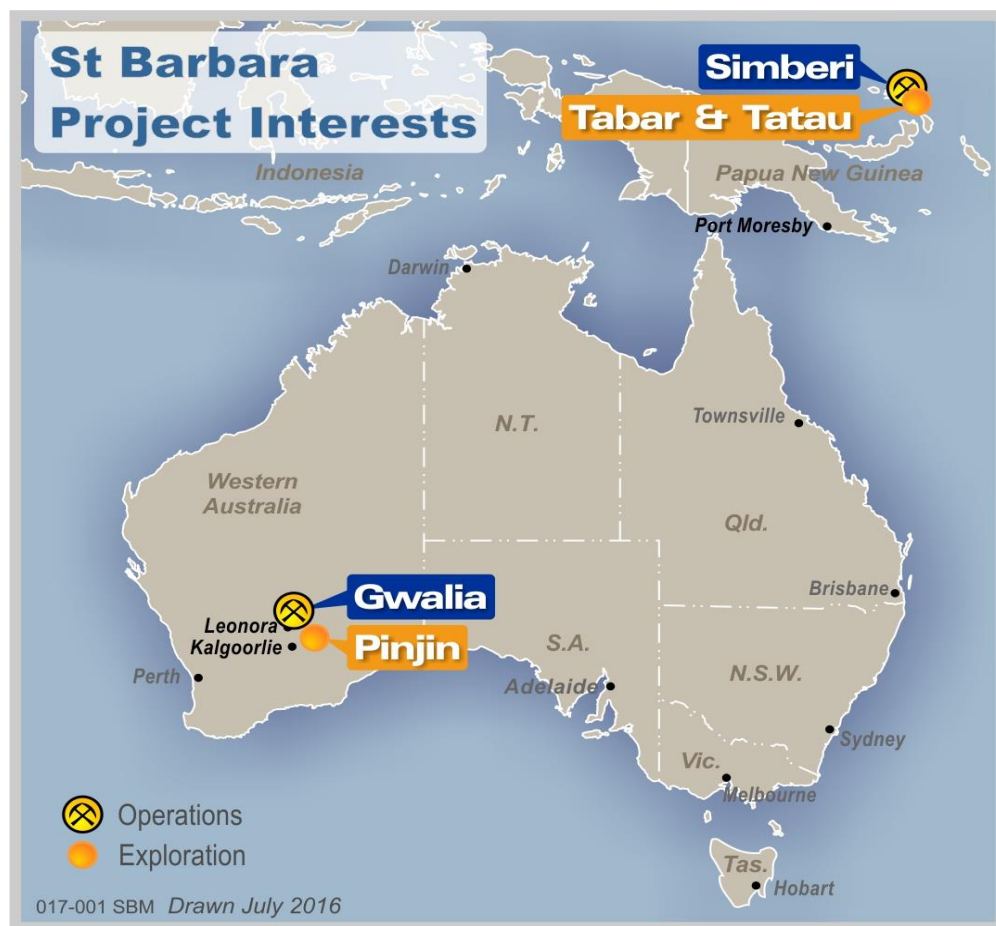
## Simberi sulphide project

- Data relating to the Simberi sulphides has been shared with Newcrest and samples will be provided to assess opportunities for further collaboration in the region.

## Back Creek, NSW

- Airborne magnetic survey completed. Gravity survey follow-up in Q1 September 2017 (subject to access)





## A\$8 - A\$10 million Gwalia

- Gwalia Deep Drilling infill + Intermediates
- Gwalia Seismic

## A\$4 - A\$5 million Pinjin WA

- Aircore drilling of targets identified in FY17

## A\$4 - A\$5 million PNG

- Simberi Oxides/Sulphides
- Tatau Oxides/Sulphides

## Option and farm in with Newcrest

- Copper-gold porphyry program continuing

- Record annual production<sup>1</sup>
- Record low costs
- Record safety
- Strong cash balance and debt free<sup>2</sup>
- Organic growth underway
- Well positioned for inorganic growth







Bogger underground, Gwalia, Finlay Wilkinson

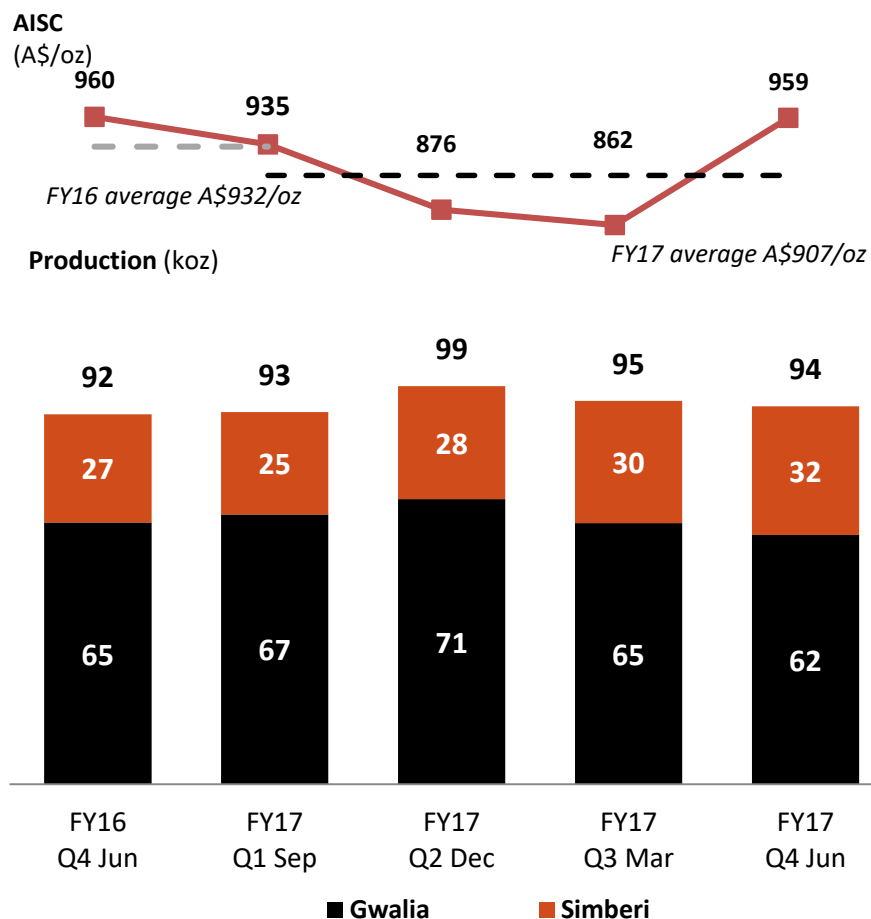
# Consolidated Production, Costs, Guidance Summary



Production Summary - Consolidated		Year FY16	Q1 Sep FY17	Q2 Dec FY17	Q3 Mar FY17	Q4 Jun FY17	Year FY17	Guidance FY17 <sup>3</sup>	Guidance FY18
<b><u>Production</u></b>									
Gwalia	oz	267,166	67,118	70,925	64,916	62,098	265,057	260 to 265 koz	245 to 260 koz
Simberi	oz	110,286	25,429	28,057	30,430	32,128	116,044	105 to 110 koz	105 to 115 koz
<b>Consolidated</b> (continuing operations)	oz	377,452	92,547	98,982	95,346	94,226	381,101	365 to 375 koz	350 to 375 koz
King of the Hills <sup>4</sup>	oz	9,112	-	-	-	-	-	-	-
<b><u>Mined Grade</u></b>								<u>Reserve grade</u> <sup>2</sup>	
Gwalia	g/t	9.3	10.4	11.9	11.3	9.2	10.7	8.3	-
Simberi	g/t	1.26	1.05	1.13	1.14	1.21	1.13	1.3	-
<b><u>Total Cash Operating Costs</u><sup>1</sup></b>									
Gwalia	A\$/oz	609	580	546	582	668	592	n/a	n/a
Simberi	A\$/oz	1,143	1,247	1,161	944	1,048	1,092	n/a	n/a
<b>Consolidated</b> (continuing operations)	A\$/oz	<b>765</b>	<b>763</b>	<b>721</b>	<b>697</b>	<b>798</b>	<b>689</b>	-	-
King of the Hills <sup>4</sup>	A\$/oz	893	-	-	-	-	-	-	-
<b><u>All-In Sustaining Cost</u><sup>1</sup></b>									
Gwalia	A\$/oz	783	774	716	786	872	785	795 to 815	840 to 890
Simberi	A\$/oz	1,293	1,359	1,277	1,025	1,125	1,187	1,285 to 1,330	1,260 to 1,380
<b>Consolidated</b> (continuing operations)	A\$/oz	<b>932</b>	<b>935</b>	<b>876</b>	<b>862</b>	<b>959</b>	<b>907</b>	<b>940 to 980</b>	<b>970 to 1,035</b>
King of the Hills <sup>4</sup>	A\$/oz	964	-	-	-	-	-	-	-

1. Non-IFRS measure, refer Appendix
2. Ore Reserve grade at 30 June 2016, refer Ore Reserve and Mineral Resources Statement (released 23 August 2016).
3. FY17 guidance announced in Q4 June 2016 quarterly report (released 19 July 2016), updated in subsequent quarters

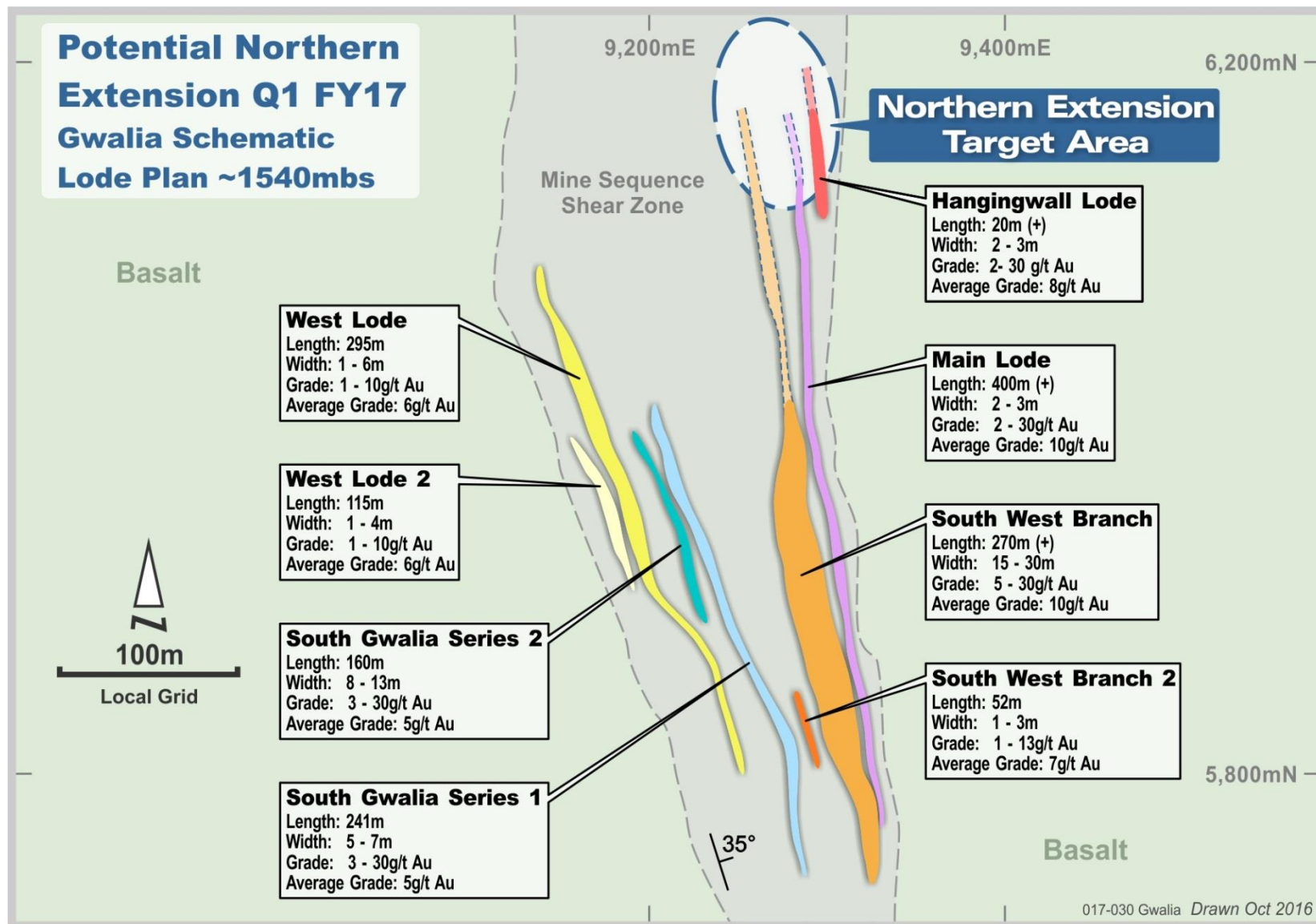
4. King of the Hills ceased mining in April 2015 and ceased processing in September 2015. It was sold in October 2015 (refer ASX announcement 16 October 2015)
5. US\$995 to US\$1,090 @ AUD conversion of 0.79

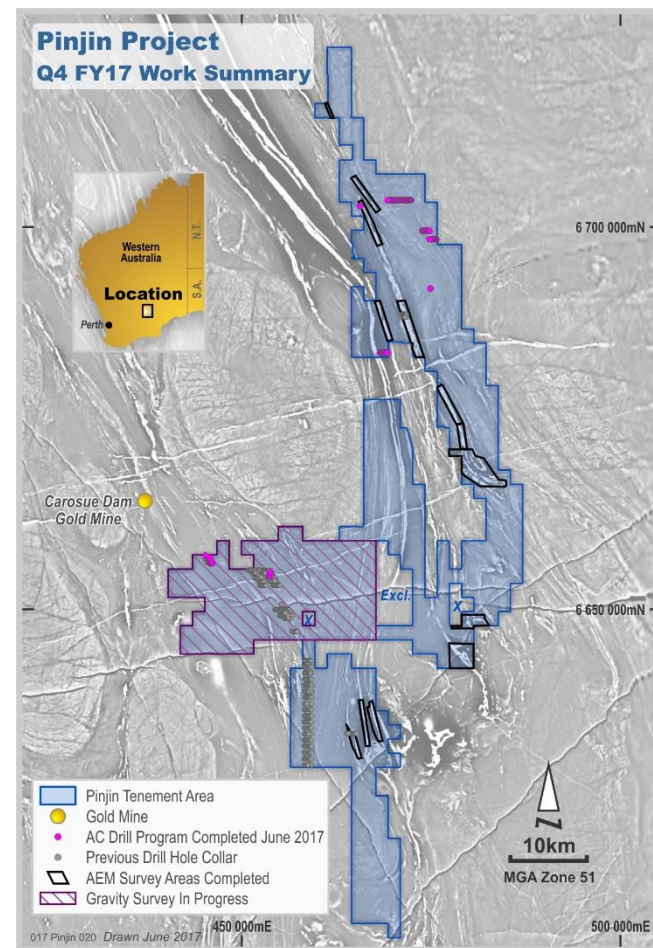
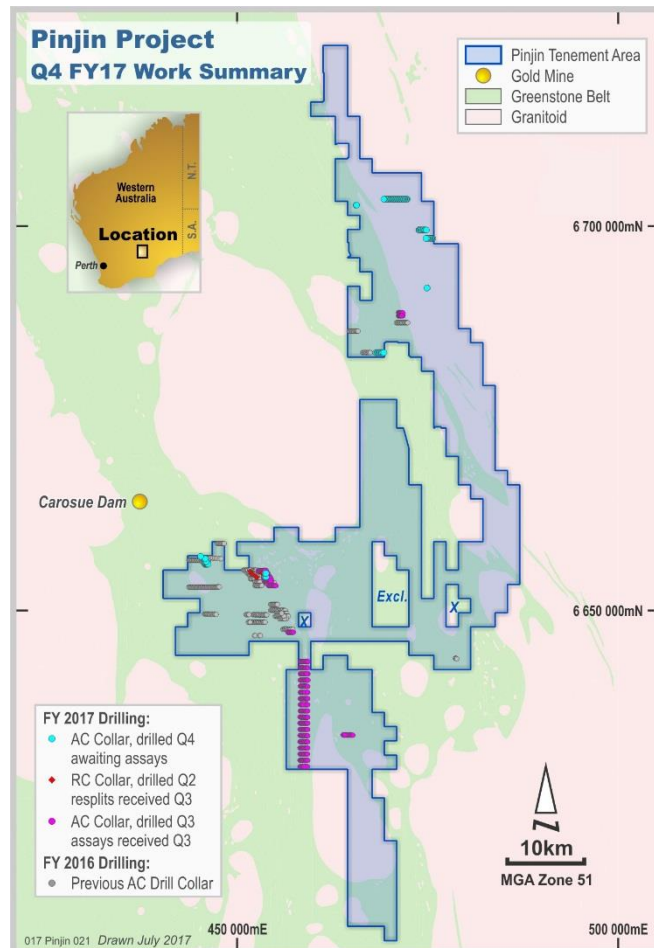


- Consolidated production of 94 koz (Q3 FY17: 95 koz)
  - Gwalia 62 koz (Q3: 65 koz)
  - Simberi 32 koz (Q3: 30 koz)
- Consolidated AISC<sup>1</sup> of A\$959/oz (Q3: A\$862/oz)
  - Gwalia A\$872/oz (Q3: A\$786/oz)
  - Simberi A\$1,125/oz (Q3: A\$1,025/oz)

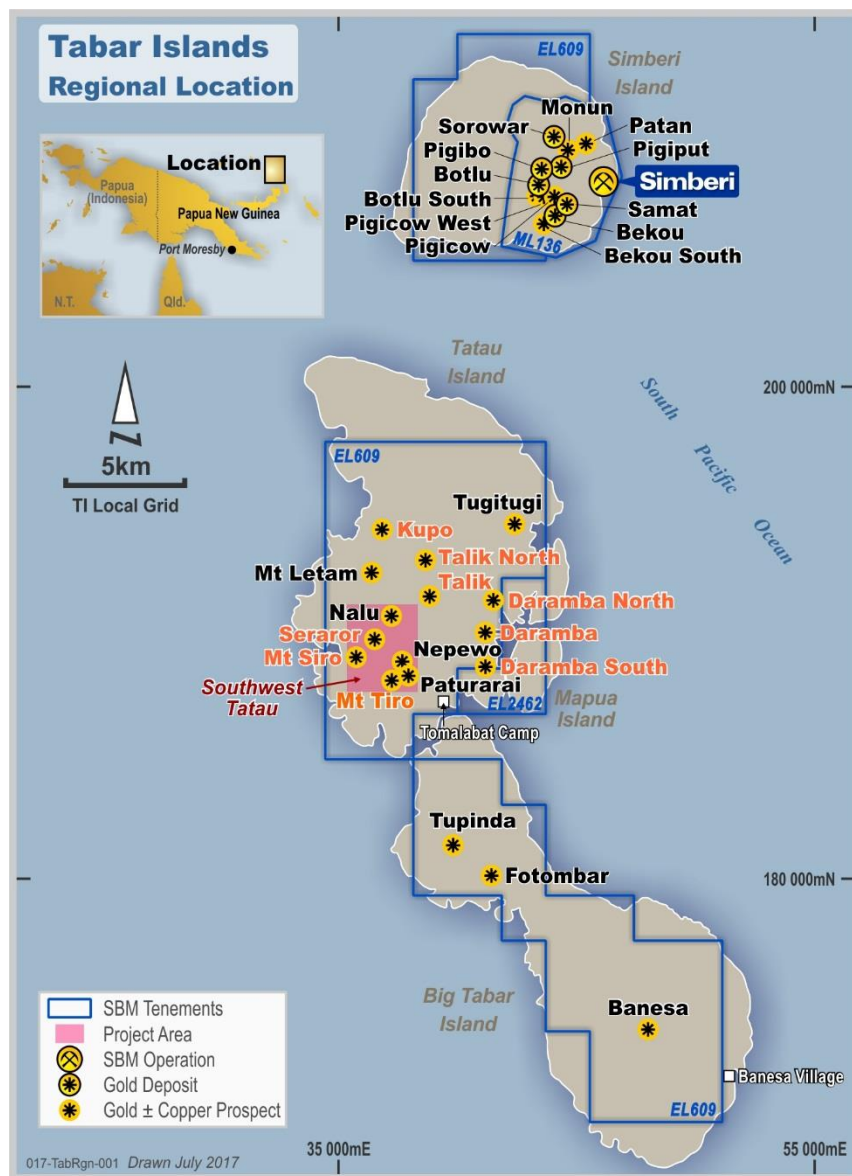
Figures displayed to nearest koz. Reported ounces in Quarterly Report.











## Tatau Island

- Diamond drill program completed at Mt Tiro, Nepewo, Mt Siro and Seraror, **Southwest Tatau**
- **Newcrest Option and Farm-in** Surface (soil and rock chip) sampling program continuing

## Simberi Island

- Detailed pit mapping will be conducted on ML136 to better define controls on potential extensions to oxide ore and sulphide ore

# Ore Reserves Summary as at 30 June 2016



Project	Proved			Probable			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	2,286	9.6	702	4,510	7.6	1,105	6,795	8.3	1,808
Tower Hill (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide (PNG)	4,687	1.3	194	9,407	1.3	381	14,094	1.3	576
Simberi Sulphide (PNG)	154	3.0	14	13,402	3.0	1,307	13,556	3.0	1,321
<b>Total All Projects</b>	<b>7,127</b>	<b>4.0</b>	<b>910</b>	<b>29,891</b>	<b>3.2</b>	<b>3,099</b>	<b>37,017</b>	<b>3.4</b>	<b>4,011</b>

## Notes

- Ore Reserves are based on a gold price of Gwalia (A\$1,350/oz), Tower Hill (A\$1,250/oz), Simberi (US\$1200/oz)
- Mineral Resources are reported inclusive of Ore Reserves
- Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding
- Details relating to each of the estimates are contained in the 2016 Annual Mineral Resource and Ore Reserve Report at [www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/](http://www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/)

Competent Person Mr Tim Richards is entitled to participate in St Barbara's long term incentive plan, details of which are included in the 2016 directors' and Financial Report released to the ASX on 23 August 2016. Increase in Ore Reserves was one of the performance measures under that plan until 30 June 2016. No incentive was paid in financial year 2016 under this performance measure.

Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements 30 June 2016' available at [www.stbarbara.com.au](http://www.stbarbara.com.au).

# Mineral Resources Summary as at 30 June 2016



Project	Measured			Indicated			Inferred			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	4,951	7.7	1,232	11,773	6.8	2,584	570	4.4	80	17,294	7.0	3,896
Tower Hill (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Simberi Oxide (PNG)	6,817	1.1	232	16,686	1.0	532	5,925	1.0	187	29,428	1.0	951
Simberi Sulphide (PNG)	1,583	1.2	58	46,382	1.7	2,543	19,885	1.6	1,003	67,850	1.7	3,607
<b>Total All Projects</b>	<b>13,351</b>	<b>3.5</b>	<b>1,522</b>	<b>79,445</b>	<b>2.4</b>	<b>6,233</b>	<b>26,869</b>	<b>1.5</b>	<b>1,321</b>	<b>119,665</b>	<b>2.4</b>	<b>9,079</b>

## Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Leonora: Gwalia Deeps (2.5 g/t Au), Tower Hill (2.5 g/t Au), Simberi Oxide (0.4 g/t Au), Simberi Sulphide (0.6 g/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
5. Details relating to each of the estimates are contained in the 2016 Annual Mineral Resource and Ore Reserve Report at [www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/](http://www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/)

Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements' 30 June 2016' available at [www.stbarbara.com.au](http://www.stbarbara.com.au).

## 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 2016' released to the Australian Securities Exchange (ASX) on 23 August 2016 and available to view at [www.stbarbara.com.au](http://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 23 August 2016 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.

Competent Person Tim Richards is entitled to participate in St Barbara's long term incentive plan, details of which are included in the 2016 Directors' and Financial Report released to the ASX on 23 August 2016

*Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements 30 June 2016' available at [www.stbarbara.com.au](http://www.stbarbara.com.au).*

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.

**Cash operating costs** > Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision).

Refer most recent quarterly report available at [www.stbarbara.com.au](http://www.stbarbara.com.au) for example

**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



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### Selected recent ASX releases

27 March 2017	Gwalia Extension Project Approved Announcement
13 July 2017	Gwalia site visit