



Presentation to 2017 Denver Gold Forum

Bob Vassie, Managing Director and CEO, will present to the Denver Gold Forum in Colorado, USA, on Tuesday 26 September 2017.

A webcast of the presentation will be available for on-demand viewing on the Denver Gold Forum website at www.denvergoldforum.org/DGF17/company-webcast/SBM:AU/ from Friday 29 September 2017 (Denver time), and subsequently on the [St Barbara website](http://www.stbarbara.com.au), or by clicking [here](#).

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BOB VASSIE, MANAGING DIRECTOR & CEO / 25 -27 September 2017



Denver Gold Forum 2017



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The Company estimates its Ore Reserves and Mineral Resources in accordance with The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 Edition ("JORC Code"), which governs such disclosures by companies listed on the Australian Securities Exchange. The JORC Code differs in several significant respects from Industry Guide 7 of the US Securities and Exchange Commission ("SEC"), which governs disclosures of mineral reserves in registration statements and reports filed with the SEC. In particular, Industry Guide 7 does not recognise classifications other than Proved and Probable Reserves, and the SEC does not permit mining companies to disclose Mineral Resources in SEC filings.

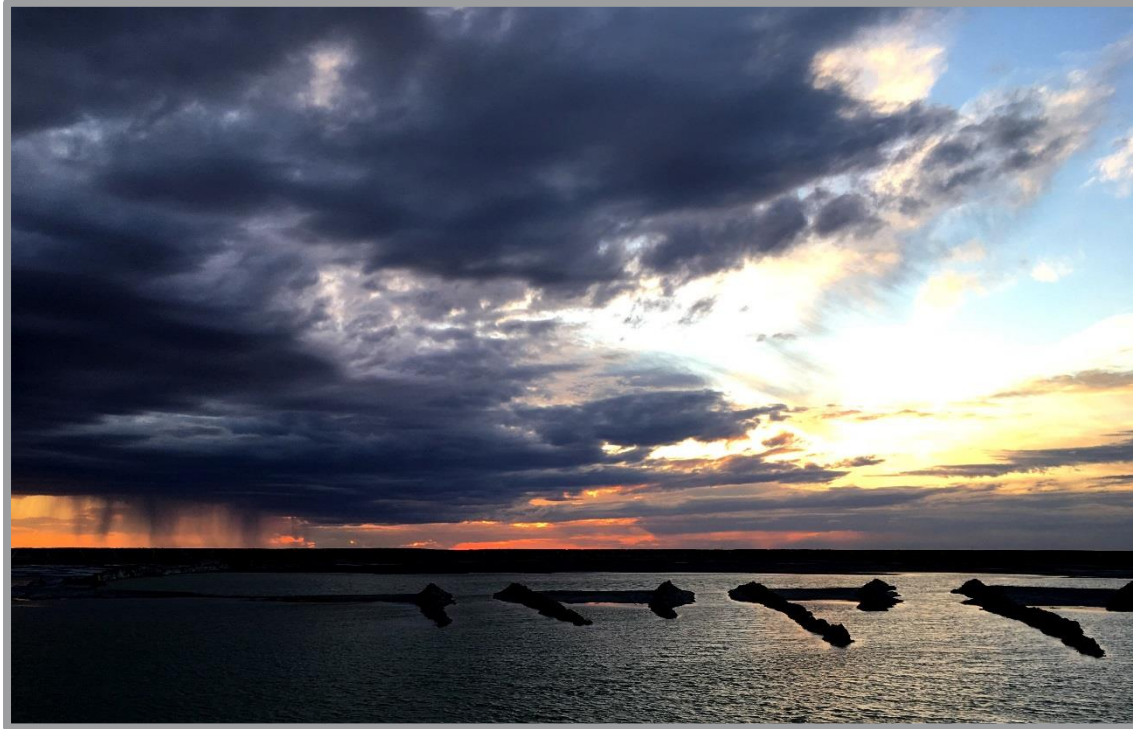
The Company's fiscal year ('FY') is 1 July to 30 June, e.g. FY17 = 1 July 2016 to 30 June 2017.

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: FY17 = 0.7539, FY16 = 0.7281, FY15 = 0.8319, FY14 = 0.9178. 30 June spot rates: 2017 = 0.7695, 2016 = 0.7452, 2015 = 0.7713, 2014 = 0.9430 (Reuters). All forward looking estimates converted at A\$1.00 = US\$0.79 per FY18 guidance released in June 2017 Quarterly Report.

Published on 25 September 2017.

- **FY17 Achievements**
- **Operations**
 - **Gwalia**
 - **Simberi**
- **Resources and Reserves**
- **Exploration**
- **Growth**
- **Conclusion**



Gwalia (Western Australia) Tailings Storage Facility, May 2016, photo by Dan Pintea

| ASX 200 (ASX: SBM), est. 1969 | |
|----------------------------------|----------------------|
| Commodity | Gold (Au) |
| Market cap ¹ | A\$1.5B @ A\$2.93/sh |
| Shares ¹ | 513 M |
| Liquidity ² | 5.3 M/day (1.0%) |
| FY17 EPS ³ | A\$0.32 |
| FY17 DPS | A\$0.06 |
| Cash ⁴ | A\$161 M (US\$124 M) |
| Debt | Nil ⁵ |
| Ore Reserves (JORC) ⁶ | 4.3 Moz |
| Mineral Resources ⁶ | 9.1 Moz |

**Papua
New Guinea**

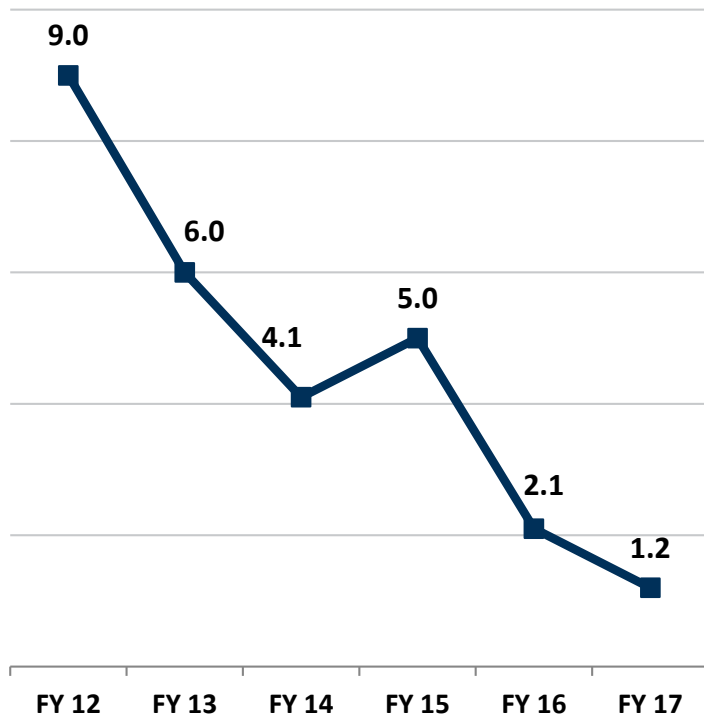
Simberi Operations



| | Consolidated | Gwalia | Simberi |
|--------------------------|---|--|--|
| FY17 | 381 koz @ AISC ⁷ A\$907/oz (US\$684/oz) | 265 koz @ AISC A\$785/oz (US\$592/oz) | 116 koz @ AISC A\$1187/oz (US\$895/oz) |
| FY18F⁸ | 350 to 375 koz @ AISC A\$970 to \$1,035/oz (US\$766 to \$818/oz) | 245 to 260 koz @ AISC A\$840 to A\$890/oz (US\$664 to \$703/oz) | 105 to 115 koz @ AISC A\$1,260 to A\$1,380/oz (US\$995 to \$1,090/oz) |

FX conversion per note on page 2. 1. As at 20 Sep 2017. 2. 1 month to 20 Sep 2017, source IRESS. 3. Basic EPS. 4. 30 June 2017. 5. No interest bearing liabilities, except equipment leases totalling approx. US\$0.4 million. 6. Refer ASX announcement titled 'Ore Reserves and Mineral Resources Statement 30 June 2017'. Mineral Resources are reported inclusive of Ore Reserves. 7. Non IFRS measure, refer Appendix. 8. FY18 guidance in Q4 June 2017 Quarterly Report.

Total Recordable Injury Frequency Rate¹



- **Record** safety performance of 1.2 TRIFR¹
- Gwalia **repeat winner** of CME WA Underground Mine Emergency Response Team Competition²



Above: Winning Gwalia ERT, official photo. Simberi Chiefs at Mining Safety Week opening ceremony. Photo by Daan Van Pletzen

1. Total Recordable Injury Frequency Rate (12 month average) hours lost to injury per million hours worked
2. CME WA Underground mine Emergency Response Team Competition 2015 and 2016: <https://www.cmewa.com/news-and-events/latest-news/historical-media-releases/2016/292-underground-mine-emergency-response-winners-announced>

Operational excellence

- Record safety performance of 1.2 TRIFR¹
- Record consolidated annual production² & record low AISC³
- Achieved or exceeded guidance at both operations

Record results

- Record cash flow from operating activities A\$303 M (US\$228 M)
- Record profitability: underlying NPAT³ A\$160 M (US\$121 M)
- A\$228 M (US\$172 M) debt repaid during year

Capital management

- 55% return on capital employed³
- Debt free⁴, A\$161 M (US\$124 M) cash at bank
- A\$0.06 per share fully franked dividend in respect of FY17

Growth

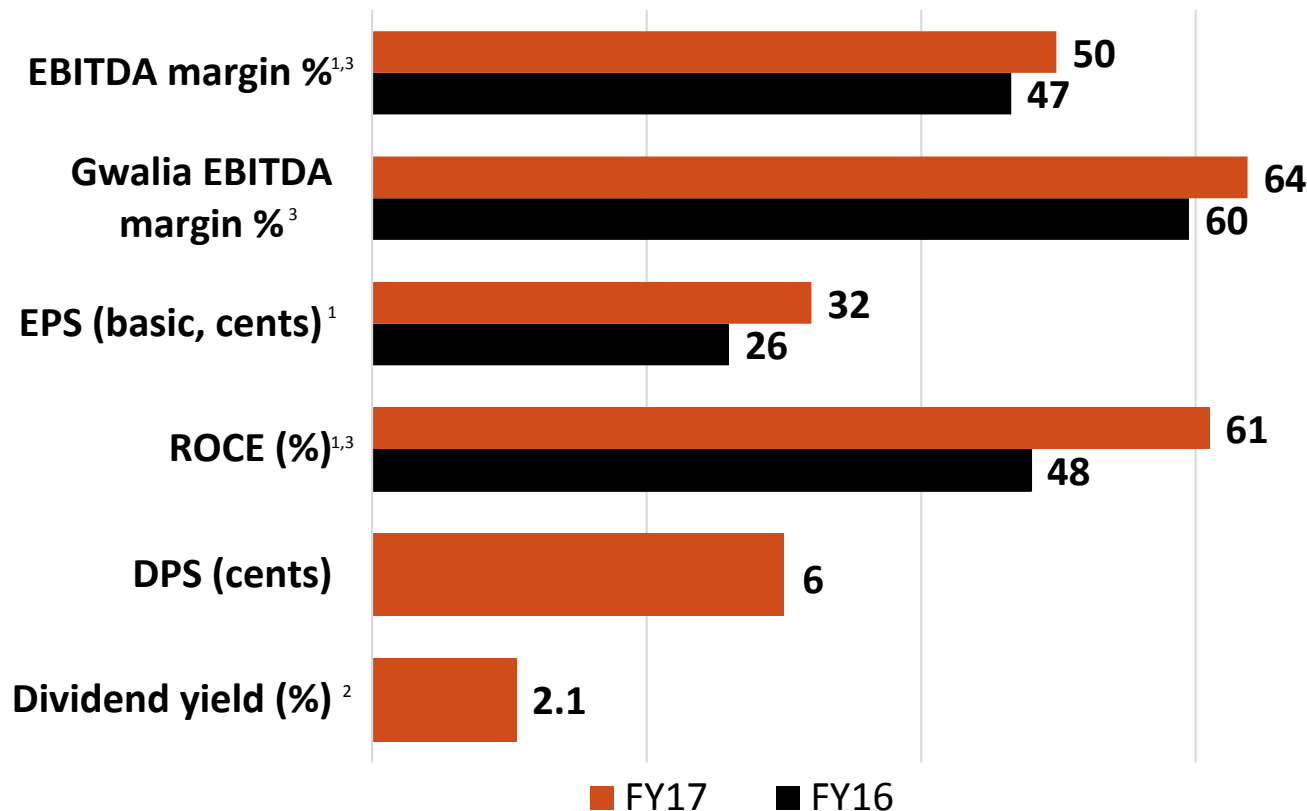
- A\$100 M (US\$79 M) Gwalia Extension Project commenced, Reserves & Resources increased
- Simberi oxide mine life extended
- Systematic evaluation of inorganic growth opportunities

FX conversion per note on page 2.

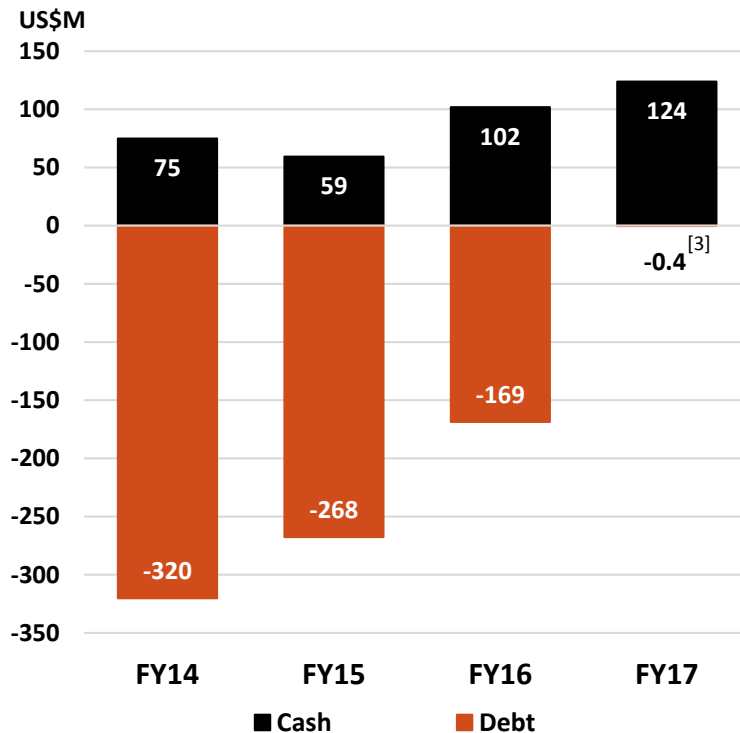
1. Total Recordable Injury Frequency Rate (12 month average)
hours lost to injury per million hours worked
2. From continuing operations

3. Non-IFRS measure, refer Appendix

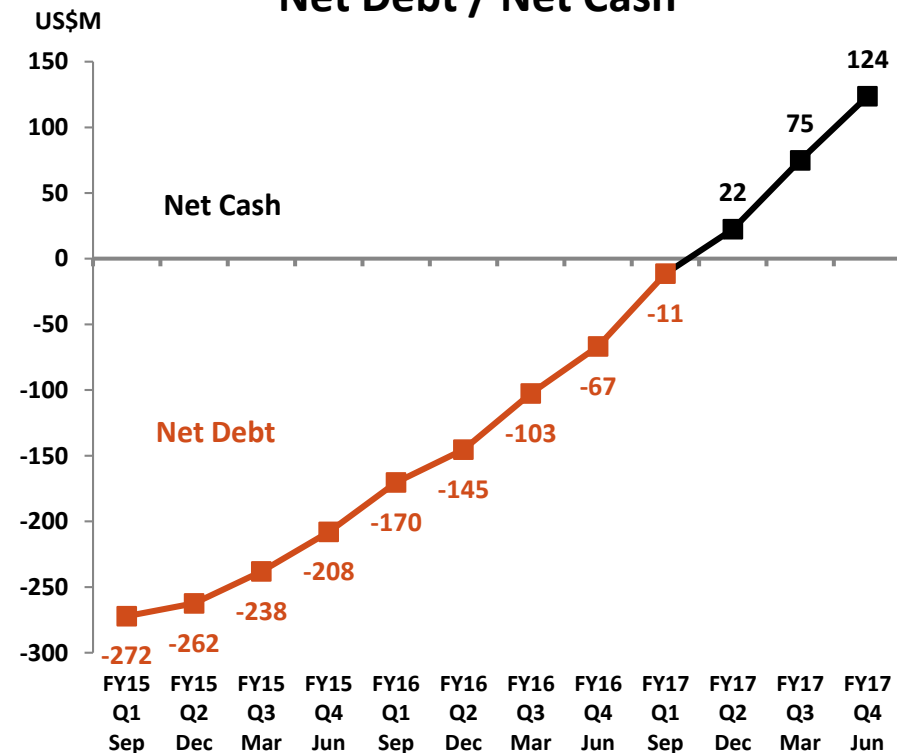
4. No interest bearing debt except for equipment leases
amounting to approx. US\$0.4 M.



Cash and Debt¹



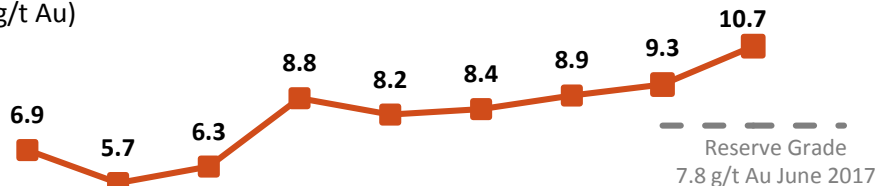
Net Debt / Net Cash²



Gwalia production and cost profile

Mined Grade

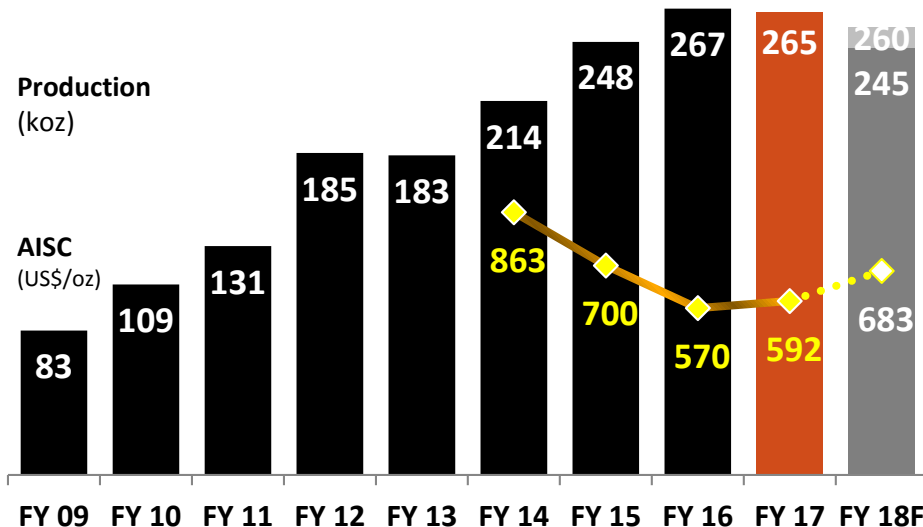
(g/t Au)



Production

(koz)

AISC
(US\$/oz)



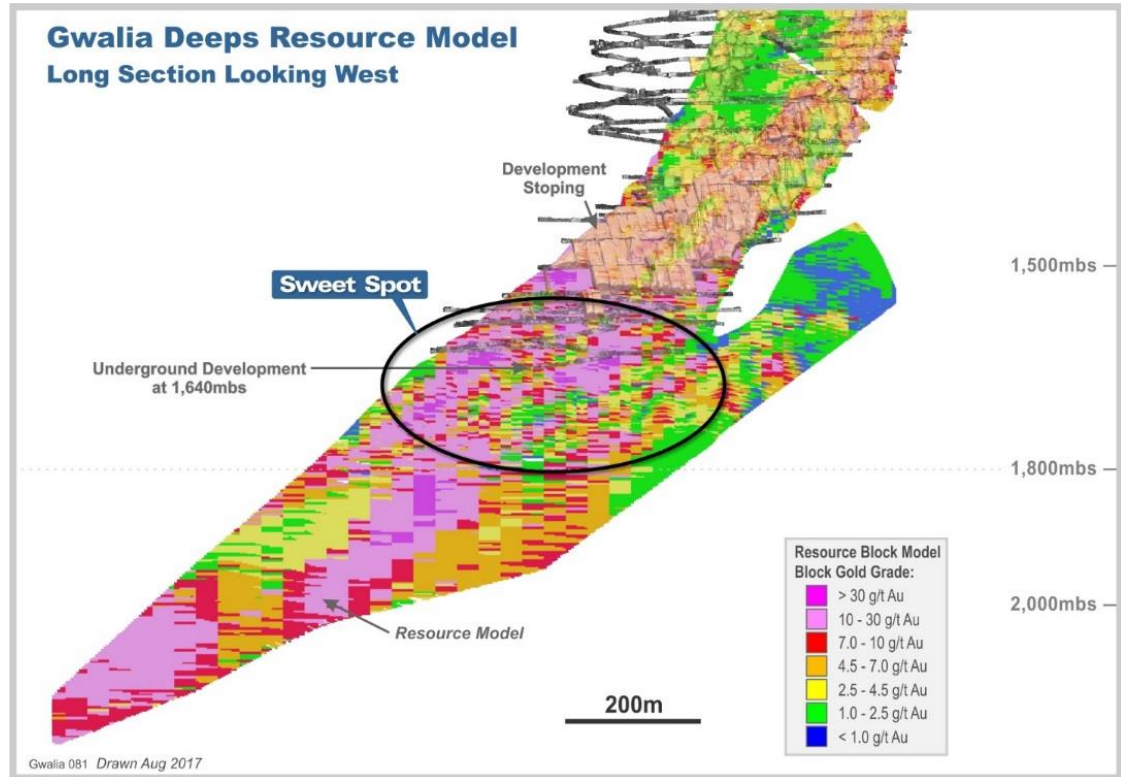
Bogger underground at Gwalia, photo by Finlay Wilkinson

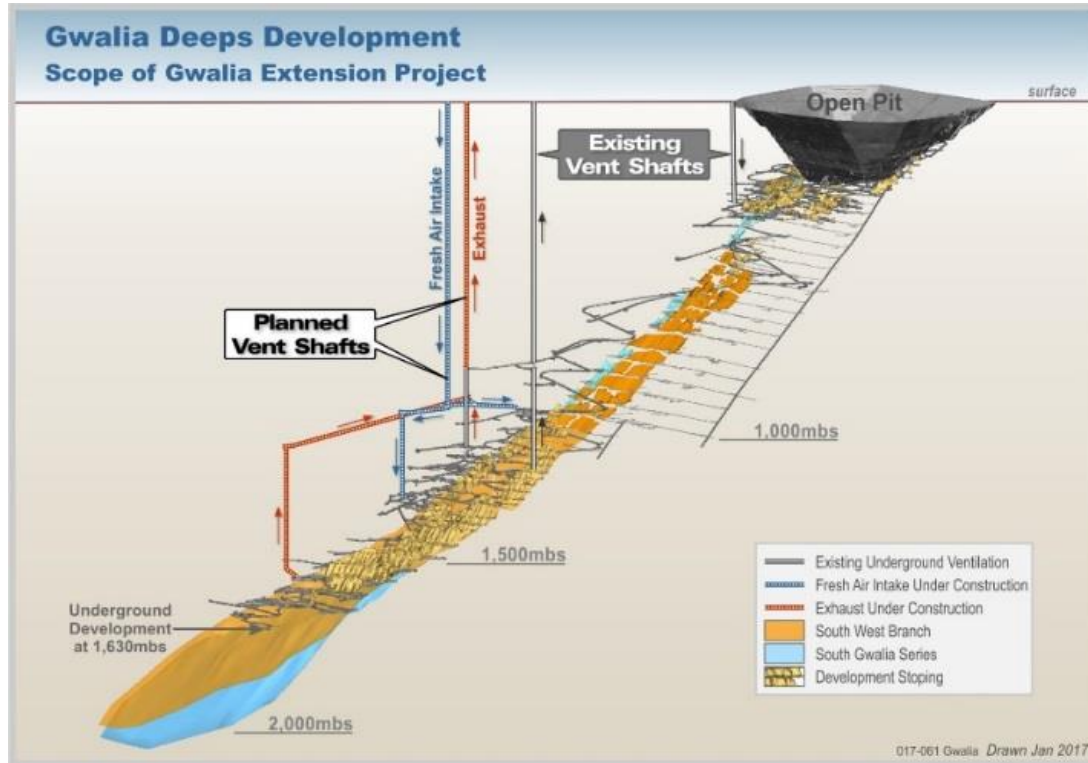


Animation of Gwalia underground mine available at <https://youtu.be/e7sIJjDLtc>

‘The Sweet Spot’

- Deepest FY17 production at 1,580 mbs
- Planned FY18 mining primarily between 1,540 mbs and 1,620 mbs
- Extend mine ~one level (40 meters) per annum
- Resource model has historically under-predicted contribution of high grade shoots
- First stope below 1800 mbs due in FY22 per LOM plan

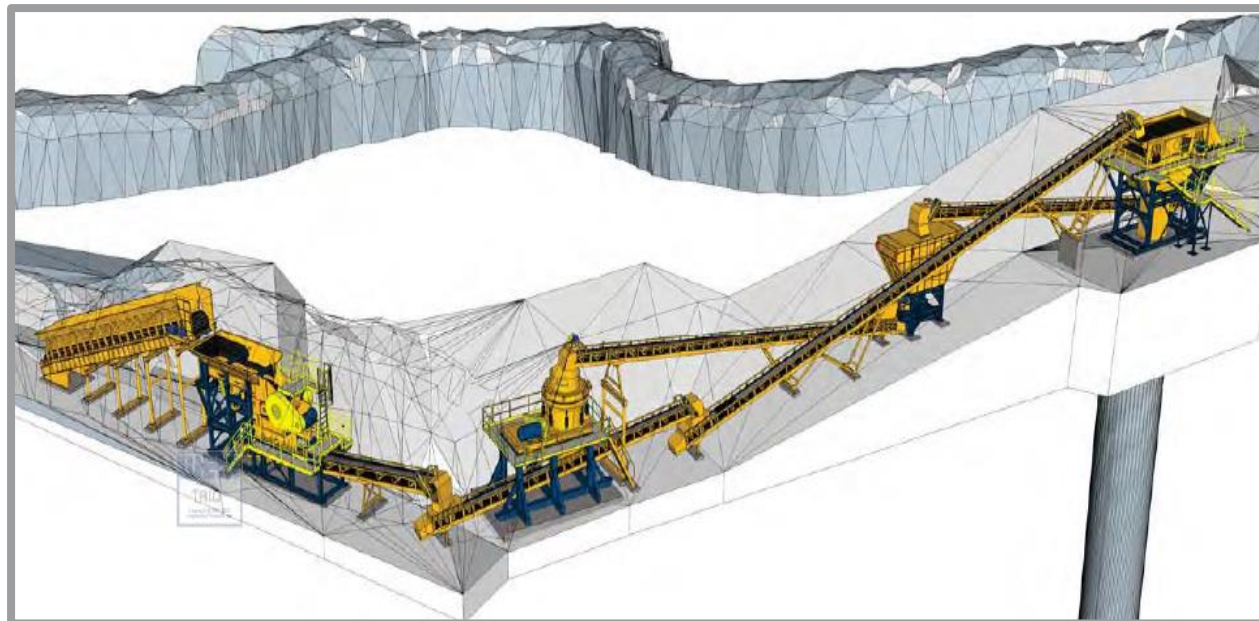




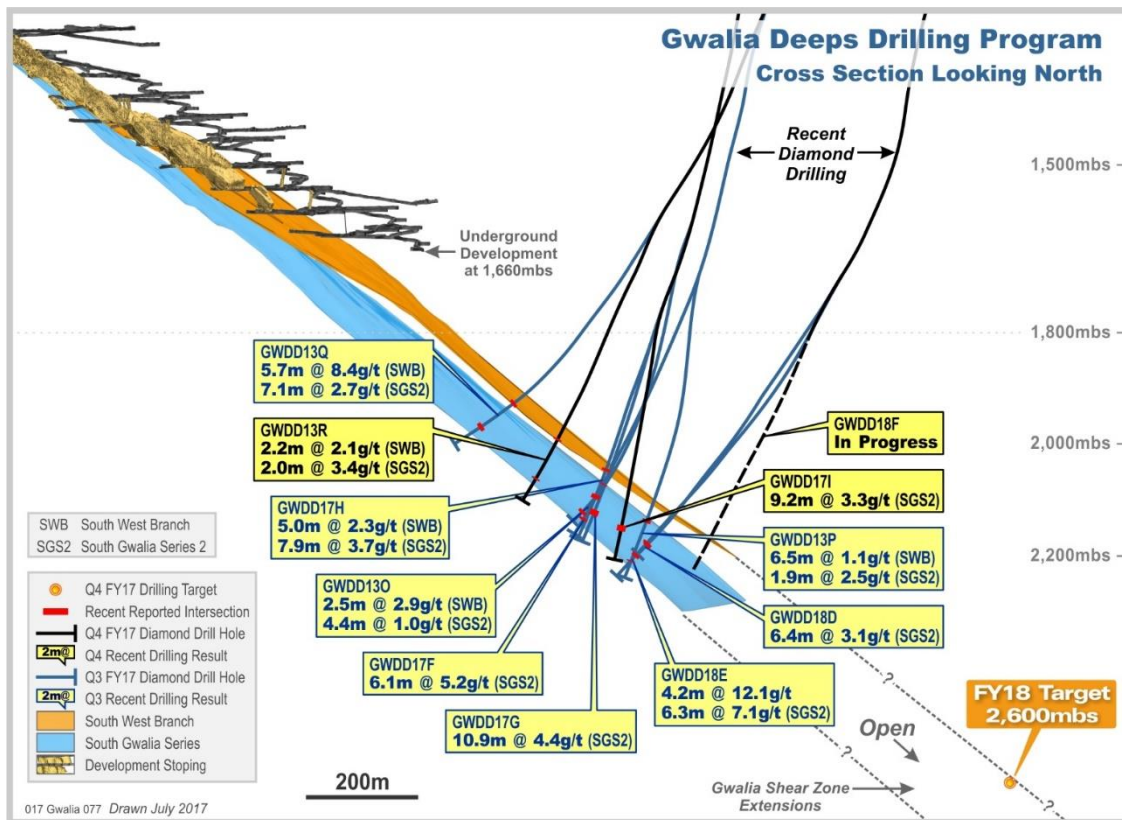
- Approved March 2017
- Project will generate a robust financial return
- Extend mining at Gwalia to at least 2,000 mbs² and basis for potential further extensions
- Budget of US\$79 million and will take two and half to three years to construct
- Project is **on schedule**, potential for acceleration via concurrent raise-boring
- FY18F capex of US\$40-43 M

Innovative combination of existing techniques for unique challenges of a deep trucking mine

- Fills stopes more rapidly
- Eliminates waste haulage to surface, increasing truck efficiency
- Increases ventilation efficiency
- Reduces production impact of vent shaft construction

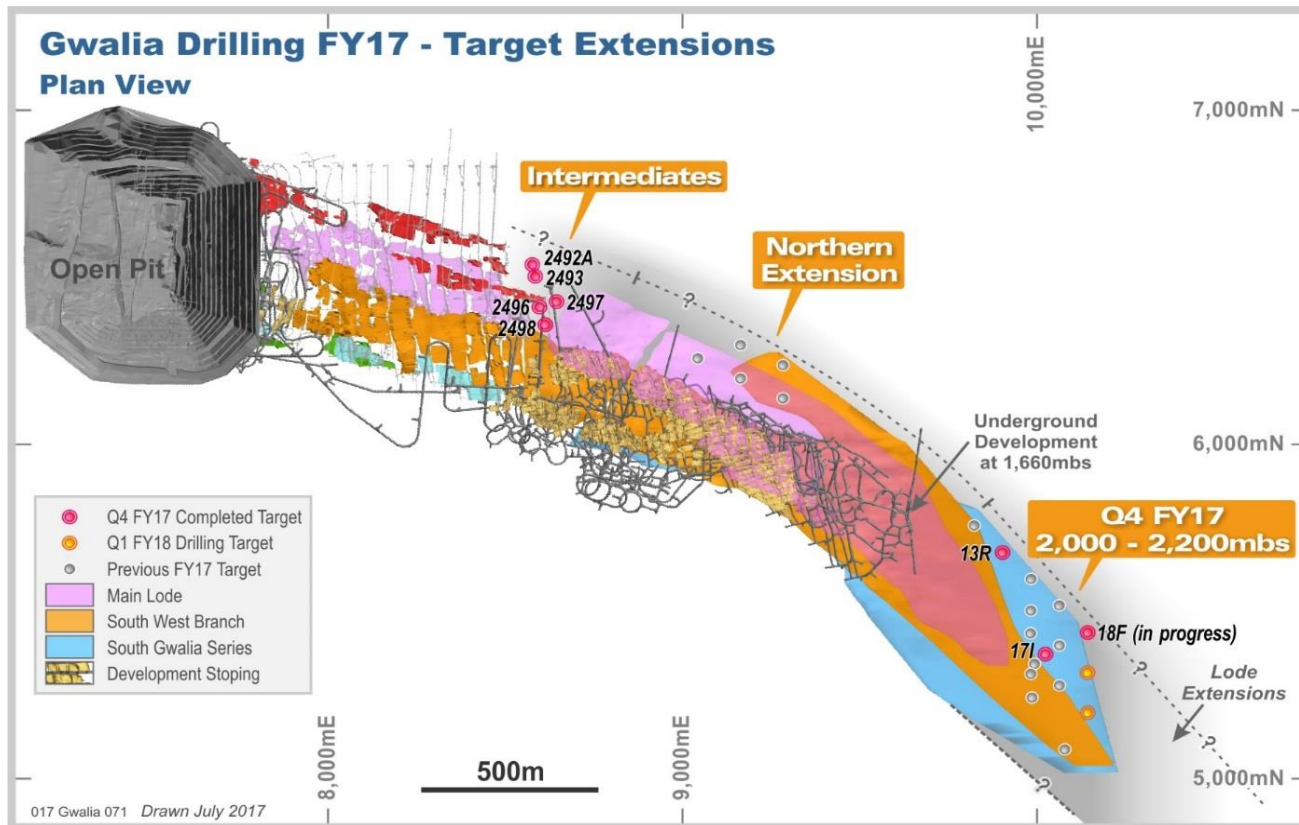


Isometric view of proposed PAF crushing circuit, notionally at 1420 mbs. Waste rock is fed to the jaw crusher (left) then to screening (rightmost). Sufficiently crushed material ('aggregate') discharges through the screen into a waste pass, bottom right, which feeds the mixing and pumping infrastructure on the 1460 mbs level. Oversize rocks are diverted from the screen by conveyor to the cone crusher (centre) for further crushing.



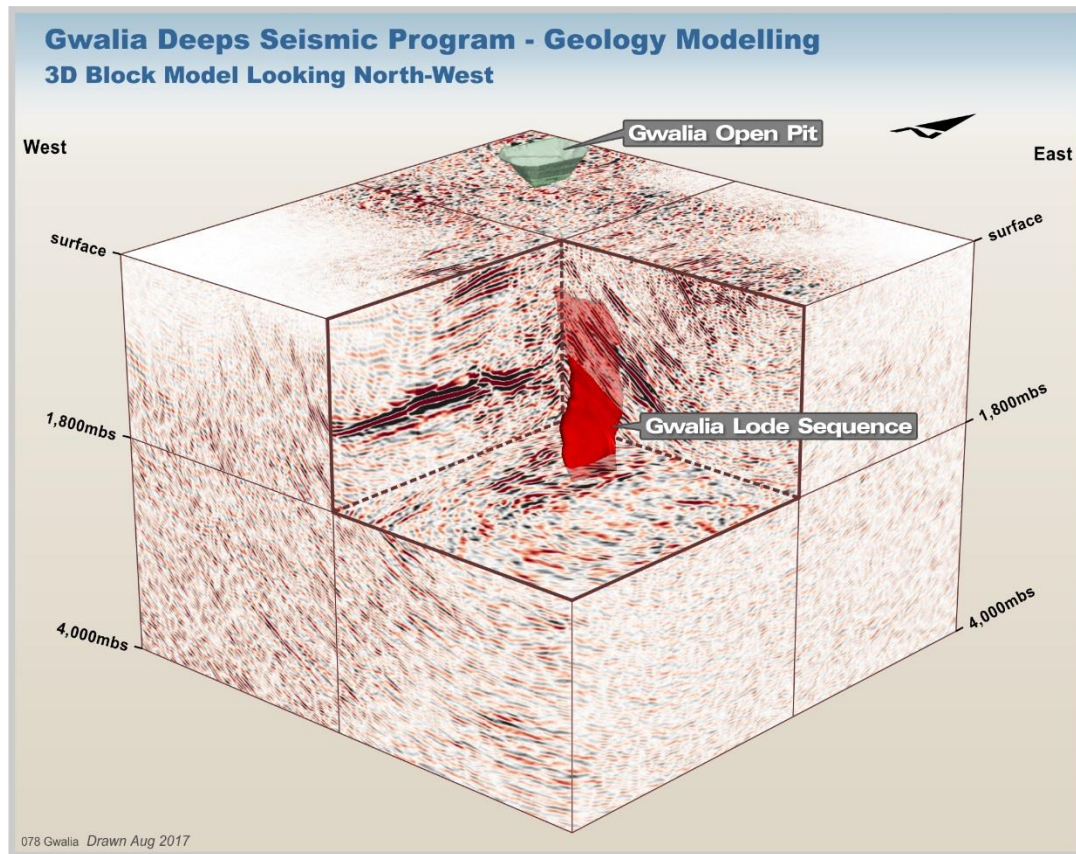
FY18 Gwalia Deeps

- Deep drilling campaign added >1 Moz to resources in FY17
- Further drilling 2,000 to 2,200 mbs with objective to extend Indicated Resource
- 2,600 mbs drill starting Q2 Dec 2017
- Potential for drilling of additional targets generated by seismic exploration in 2H FY18.

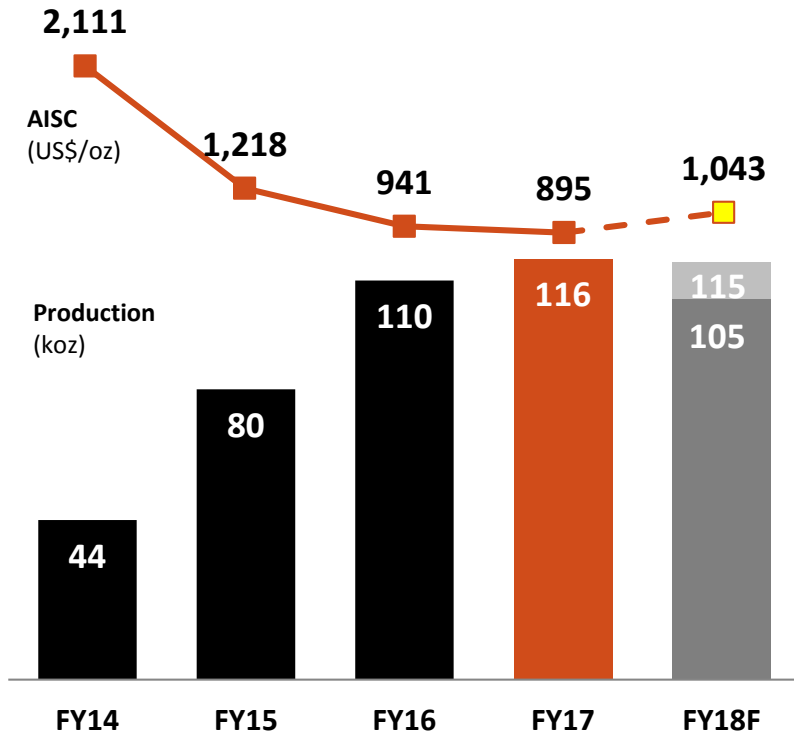


Gwalia Seismic Exploration

- Results analysis during 1H FY18
- Key geological features strongly reflective
- Early results indicate downward plunge below 2,500 mbs
- Inform drilling program
- Further seismic testing planned in Greater Gwalia area



Simberi production and cost profile



Gwalia Reserves

- Increased by net 325 koz after depletion, cost of discovery at depth in FY17 A\$23/oz
- Average grade reduced from 8.3 to 7.8 g/t Au

Gwalia Resources

- Increased by net 1,191 koz
- Average grade reduced from 7.0 to 6.7 g/t Au

Ore Reserves (Moz)



FY16

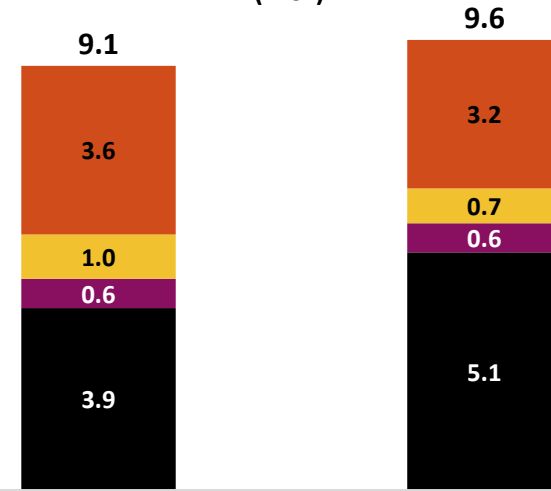
FY17



Simberi Reserve & Resource models reviewed

- Oxide mine life extended, grade steady at 1.3 g/t Au
- Sulphide reserves increased by 81 koz to 1.4 Moz, grade increased from 3.0 to 3.5 g/t Au

Mineral Resources (Moz)

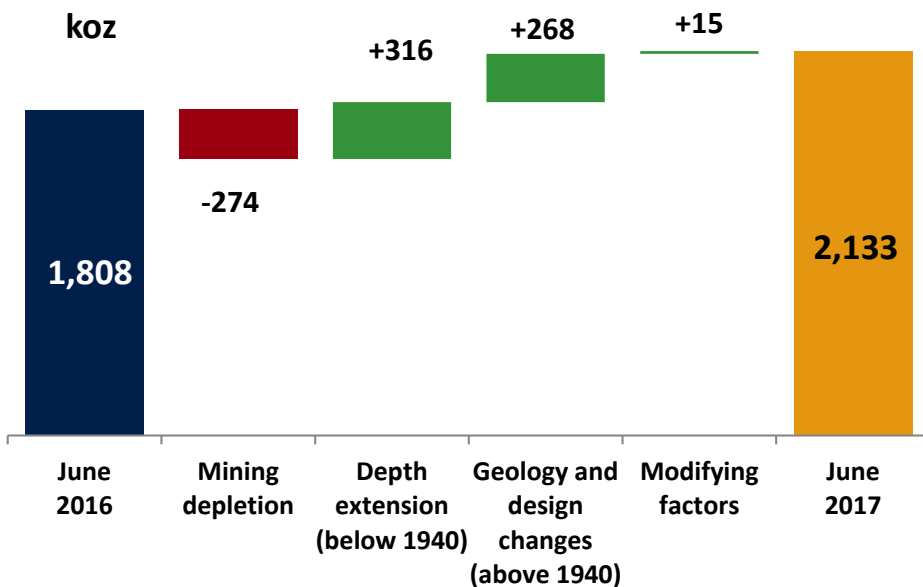


FY16

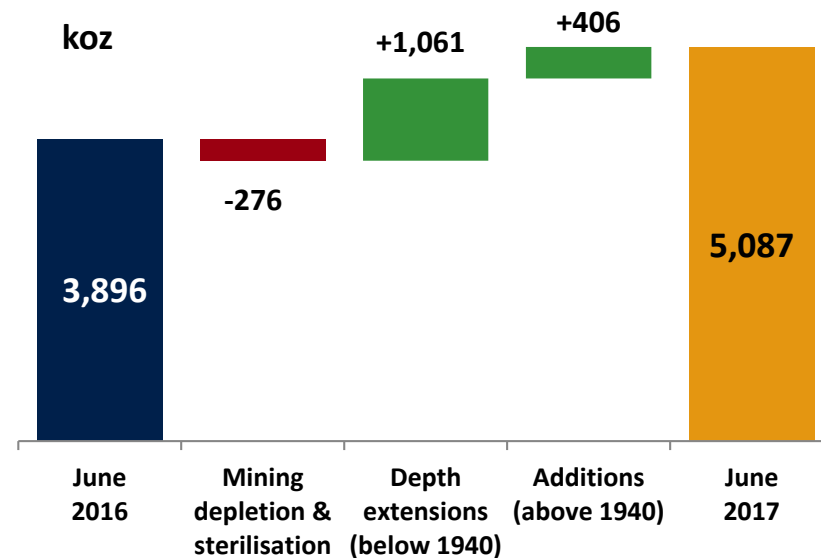
FY17

Gwalia Reserves and Resources Movement between June 2016 and June 2017

Gwalia Reserves



Gwalia Resources





US\$6 - 8 million Gwalia

- Gwalia Deep Drilling + Seismic

US\$3 - 4 million Pinjin WA

- Aircore drilling of targets identified in FY17

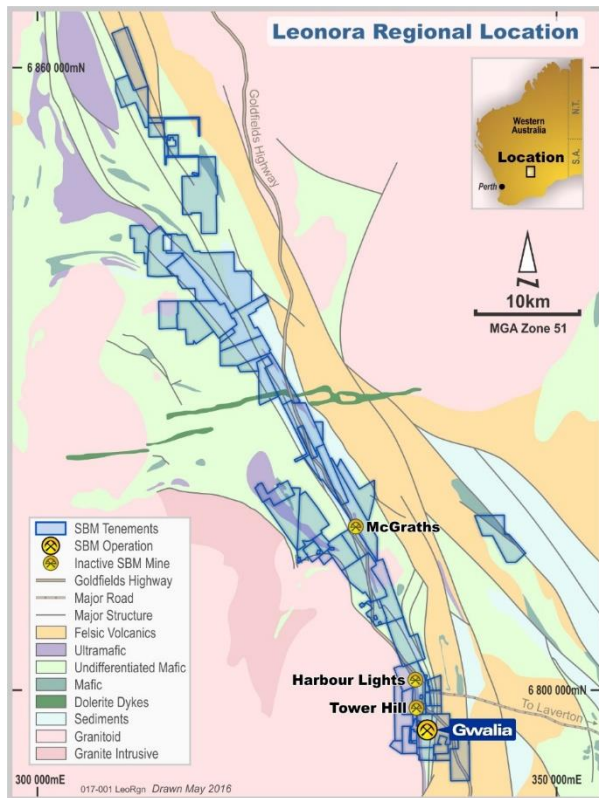
US\$3 - 4 million PNG

- Simberi Oxides/Sulphides
- Tatau & Big Tabar Oxides/Sulphides

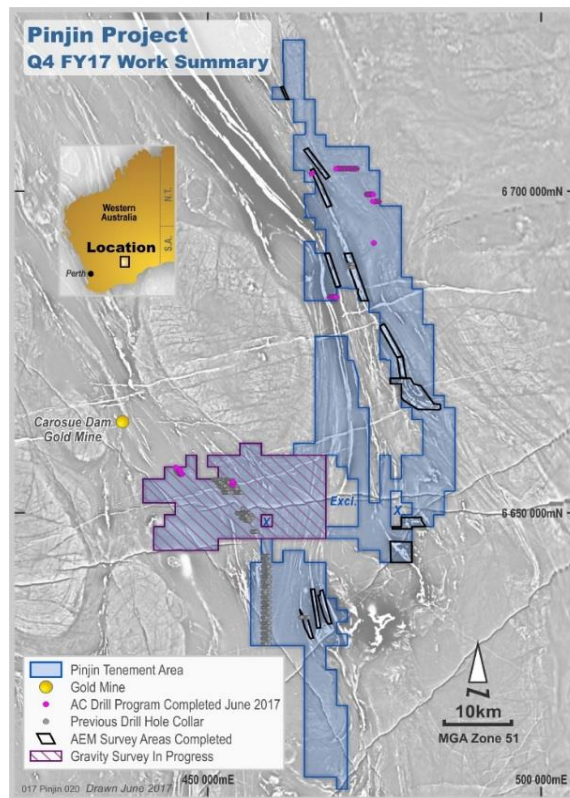
Option and farm in with Newcrest

- Copper-gold porphyry program continuing

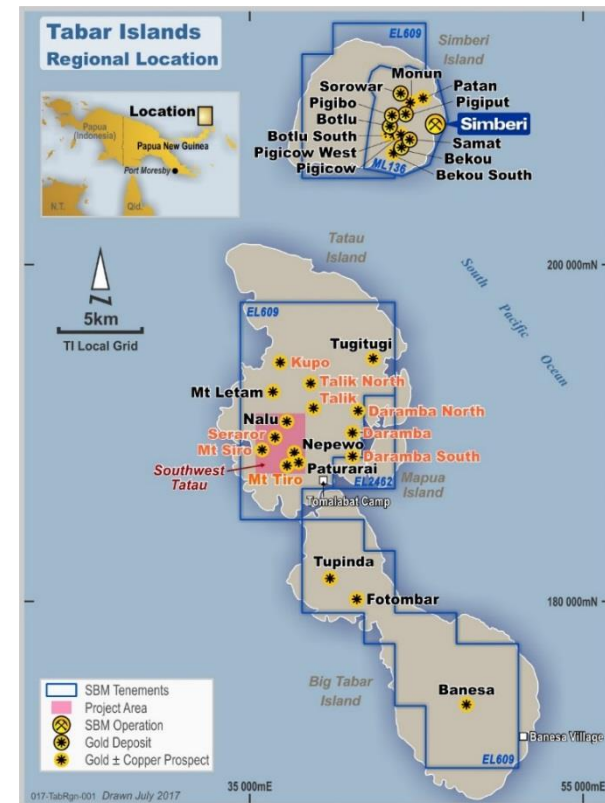
Leonora, Western Australia



Pinjin, Western Australia



Simberi Island Group (PNG)



Existing opportunities

- Gwalia extension project, Simberi mine life review, sulphides
- Exploration in WA and PNG

Eyes open for opportunities

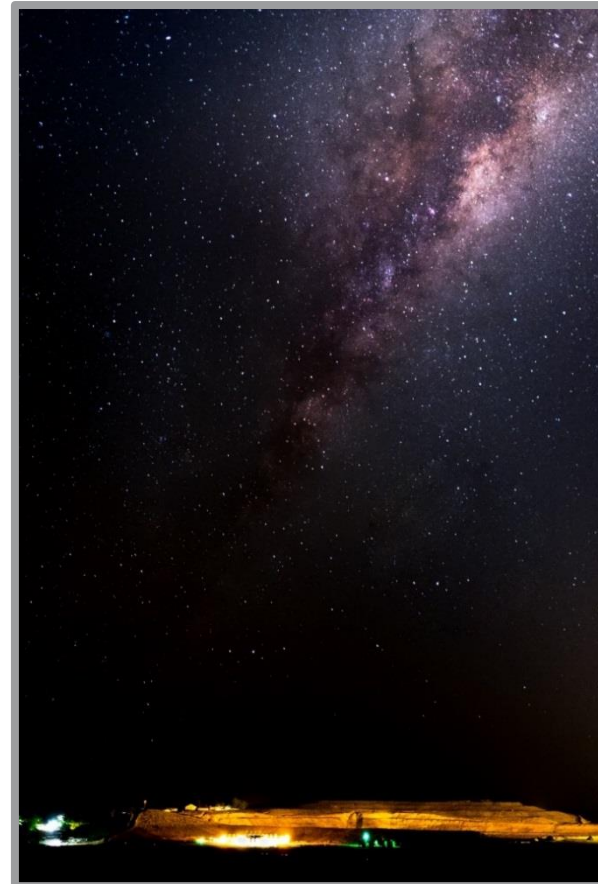
- Consider sensible inorganic growth where it increases shareholder value
- Systematic evaluation process underway

Will consider

- 'Investible' assets, preference for Australia
- Exploration, project, development and operating assets in a range of sizes

Recent outcomes

- Strategic and highly prospective investments in Catalyst Metals Ltd (ASX:CYL) & Peel Mining Ltd (ASX:PEX)



Gwalia at night. Photo by Finlay Wilkinson

Growth Pipeline

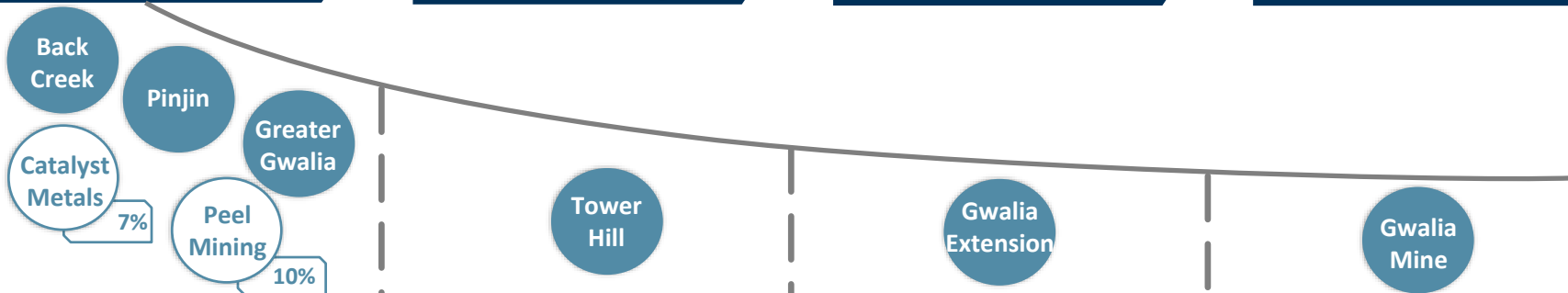
Exploration

Feasibility

Construction

Production

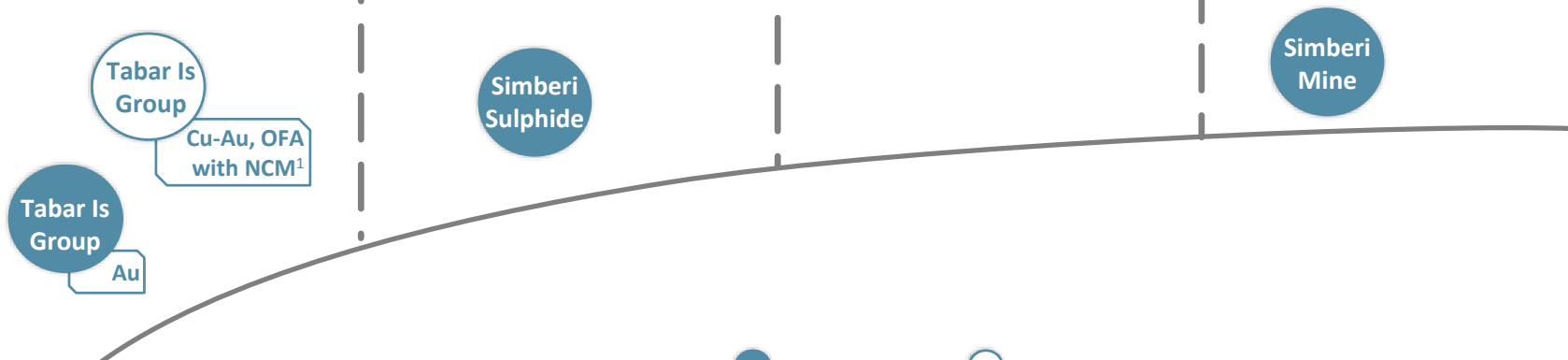
Australia



Inorganic growth

Evaluating exploration, project, development and operating assets in a range of sizes in Australia and overseas

Overseas



- **Another record year** – safety, production, cash flow and low AISC
- A\$0.06 fully franked full-year **dividend**
- **Awards** for gender diversity, wellbeing programs and ‘Digger of the Year’
- At Gwalia, **Resources increased** by net 1.2 Moz, **Reserves increased** by net 325 koz
- **Profitable growth** options include:
 - **Gwalia extension project**
 - Simberi copper- gold porphyry exploration with Newcrest
- Debt free¹ and **positioned to grow**



Dawn at Gwalia processing plant. Photo by Daniel Elsdon



▪ WINNER OF THE 2017 ▪
DIGGER AWARD

Diggers and Dealers awards presentation 9 Aug 2017 (L to R): Ian Murray, MD & CEO, Gold Road Resources Ltd '2017 Dealer of the Year', Tim Netscher, Non-Executive Chairman of Gold Road Resources Ltd & St Barbara Ltd, Bob Vassie, MD & CEO, St Barbara Ltd '2017 Digger of the Year' diggersndealers.com.au

Consolidated Production, Costs (A\$), Guidance Summary



St Barbara
LIMITED

| Production Summary - Consolidated | | Year FY16 | Q1 Sep FY17 | Q2 Dec FY17 | Q3 Mar FY17 | Q4 Jun FY17 | Year FY17 | Guidance FY17 ³ | Guidance FY18 |
|--|---------------|--------------|----------------|----------------|----------------|----------------|--------------|-----------------------------------|-----------------------------------|
| <u>Production</u> | | | | | | | | | |
| 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 |
| Consolidated (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 ⁴ | oz | 9,112 | - | - | - | - | - | - | - |
| <u>Mined Grade</u> | | | | | | | | <u>Reserve grade ²</u> | <u>Reserve grade ⁶</u> |
| Gwalia | g/t | 9.3 | 10.4 | 11.9 | 11.3 | 9.2 | 10.7 | 8.3 | 7.8 |
| Simberi (oxide) | g/t | 1.26 | 1.05 | 1.13 | 1.14 | 1.21 | 1.13 | 1.3 | 1.3 |
| <u>Total Cash Operating Costs¹</u> | | | | | | | | | |
| 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 |
| Consolidated (continuing operations) | A\$/oz | 765 | 763 | 721 | 697 | 798 | 689 | - | - |
| King of the Hills ⁴ | A\$/oz | 893 | - | - | - | - | - | - | - |
| <u>All-In Sustaining Cost¹</u> | | | | | | | | | |
| 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 ⁵ |
| Consolidated (continuing operations) | A\$/oz | 932 | 935 | 876 | 862 | 959 | 907 | 940 to 980 | 970 to 1,035 |
| King of the Hills ⁴ | 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)

US\$995 to US\$1,090 @ AUD conversion of 0.79

5. Ore Reserve grade at 30 June 2017, refer Ore Reserve and Mineral Resources Statement (released 23 August 2017).

6. Ore Reserve grade at 30 June 2017, refer Ore Reserve and Mineral Resources Statement (released 23 August 2017).

| | | FY17 | FY16 | Change |
|---|-------|------|------|-----------|
| EBITDA ^{1, 2} | A\$M | 321 | 284 | 13% |
| Underlying NPAT ¹ | A\$M | 160 | 127 | 26% |
| Reported NPAT | A\$M | 158 | 169 | (7%) |
| Cashflow from operations ⁴ | A\$M | 303 | 243 | 25% |
| Debt ³ | A\$M | - | 226 | (100%) |
| Earnings per share (basic) ¹ | cents | 32.3 | 25.7 | 26% |
| Dividend per share | cents | 6.0 | 0.0 | - |
| ROCE ¹ | % | 61% | 48% | 13 points |

- **Record** underlying NPAT and cash flow from operations
- **Debt free**³
 - A\$228 M debt repaid in FY17
 - A\$432 M debt repaid since June 2015
- **Dividend** of A\$0.06 per share fully franked
- **Hedging** in place for 100 koz forward contracts at average price of A\$1,728/oz deliverable July 2017 to June 2018

1. Underlying, see page 3 2017 Directors' and Financial Report

2. Non-IFRS measure, refer to corresponding slide in Appendix.

3. No interest bearing debt except for equipment leases totalling approx. A\$0.5M (US\$0.4M)

4. Net cash inflow from operating activities

Ore Reserves Summary as at 30 June 2017



| Project | Proved | | | Probable | | | Total | | |
|--------------------------------|---------------|------------|---------------|---------------|------------|---------------|---------------|------------|---------------|
| | Tonnes ('000) | Gold (g/t) | Ounces ('000) | Tonnes ('000) | Gold (g/t) | Ounces ('000) | Tonnes ('000) | Gold (g/t) | Ounces ('000) |
| Gwalia, (WA) | 2,308 | 9.8 | 725 | 6,248 | 7.0 | 1,408 | 8,556 | 7.8 | 2,133 |
| Tower Hill, (WA) | - | - | - | 2,572 | 3.7 | 306 | 2,572 | 3.7 | 306 |
| Simberi Oxide, (PNG) | 3,294 | 1.4 | 153 | 7,613 | 1.3 | 319 | 10,907 | 1.3 | 472 |
| Simberi Sulphide, (PNG) | 245 | 3.2 | 25 | 12,291 | 3.5 | 1,307 | 12,537 | 3.5 | 1,402 |
| Total All Projects | 5,847 | 4.8 | 903 | 28,724 | 3.6 | 3,340 | 34,572 | 3.9 | 4,312 |

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.
5. Details relating to each of the estimates are contained in the 2017 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/

Full details are contained in the ASX release dated 23 August 2017 'Ore Reserves and Mineral Resources Statements 30 June 2017' available at www.stbarbara.com.au.

Mineral Resources Summary as at 30 June 2017



| Project | Measured | | | Indicated | | | Inferred | | | Total | | |
|--------------------------------|---------------|------------|---------------|---------------|------------|---------------|---------------|------------|---------------|---------------|------------|---------------|
| | Tonnes ('000) | Gold (g/t) | Ounces ('000) | Tonnes ('000) | Gold (g/t) | Ounces ('000) | Tonnes ('000) | Gold (g/t) | Ounces ('000) | Tonnes ('000) | Gold (g/t) | Ounces ('000) |
| Gwalia, (WA) | 5,045 | 7.8 | 1,265 | 14,877 | 6.4 | 3,042 | 3,831 | 6.3 | 780 | 23,753 | 6.7 | 5,087 |
| Tower Hill, (WA) | - | - | - | 4,604 | 3.9 | 574 | 489 | 3.3 | 51 | 5,093 | 3.8 | 625 |
| Simberi Oxide, (PNG) | 4,056 | 1.3 | 164 | 12,313 | 1.1 | 427 | 4,919 | 1.0 | 152 | 21,288 | 1.1 | 744 |
| Simberi Sulphide, (PNG) | 836 | 1.7 | 45 | 41,005 | 1.9 | 2,471 | 12,676 | 1.6 | 663 | 54,517 | 1.8 | 3,179 |
| Total All Projects | 9,937 | 4.6 | 1,474 | 72,799 | 2.8 | 6,514 | 21,915 | 2.3 | 1,646 | 104,651 | 2.9 | 9,635 |

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.
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- 2017 **Winner Excellence in Diversity Programs and Performance**, National Women in Resources Awards and **Winner Company Gender Diversity Program**, Victorian Women in Resources Awards
- WGEA **Employer Of Choice For Gender Equality** in **2014, 2015 & 2016**, one of three resources companies certified
- Overall **pay equity gap reduced** from 43% in FY07 to **16% in FY16**¹
- **Nil gender pay gap** in 'like-for-like' roles²
- Bob Vassie, MD & CEO, appointed in 2014 as one of the first **CEO Ambassadors** of the Workplace Gender Equality Agency pay equity campaign



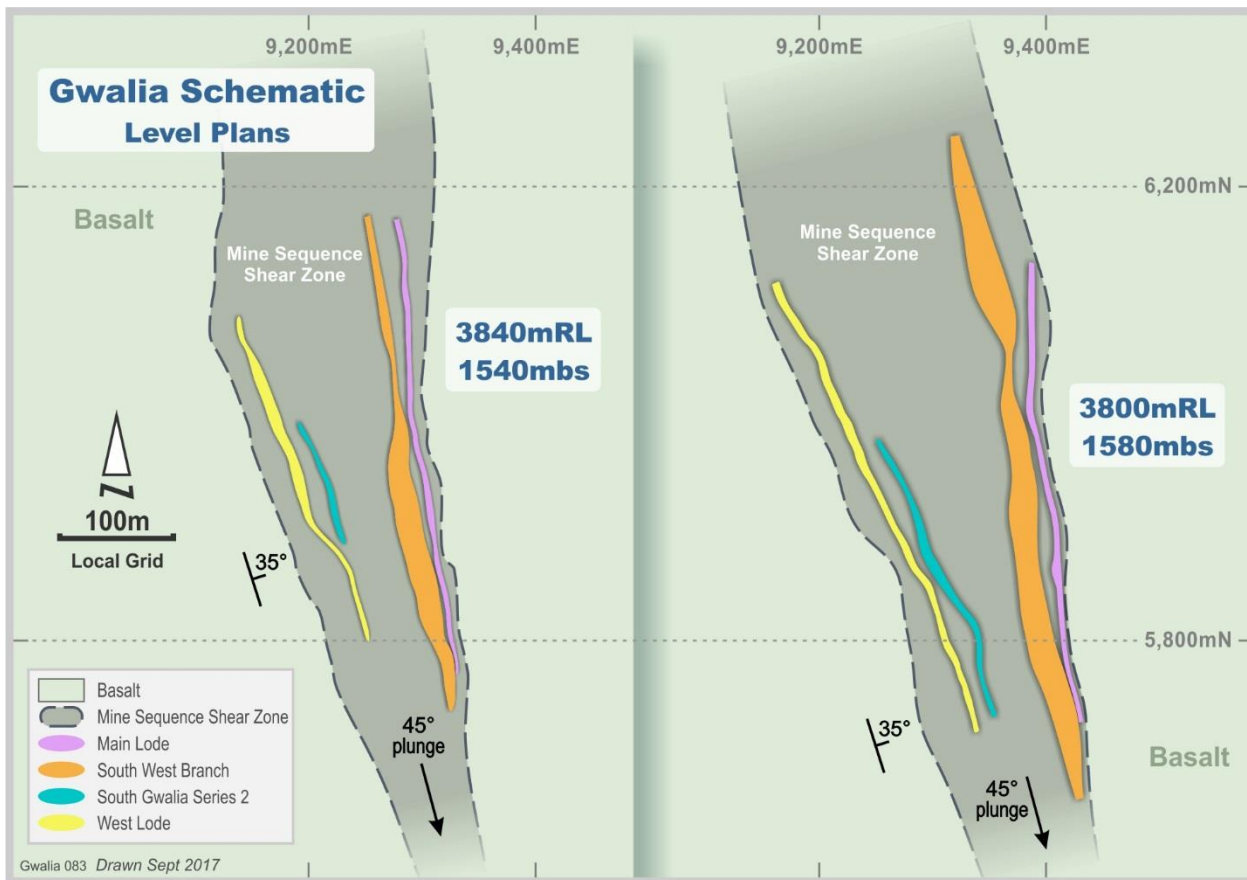
WIRNA
WOMEN IN RESOURCES
NATIONAL AWARDS

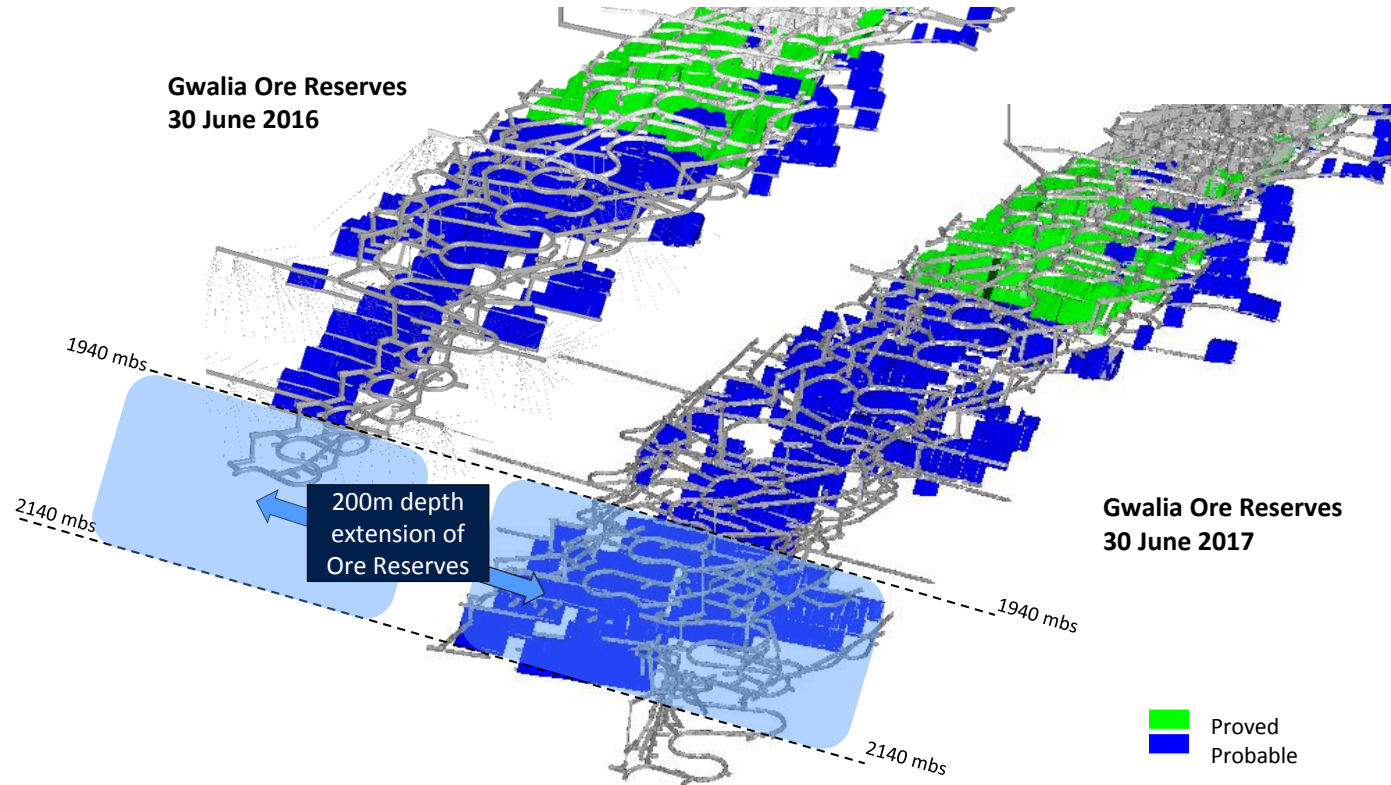
WGEA
Pay Equity

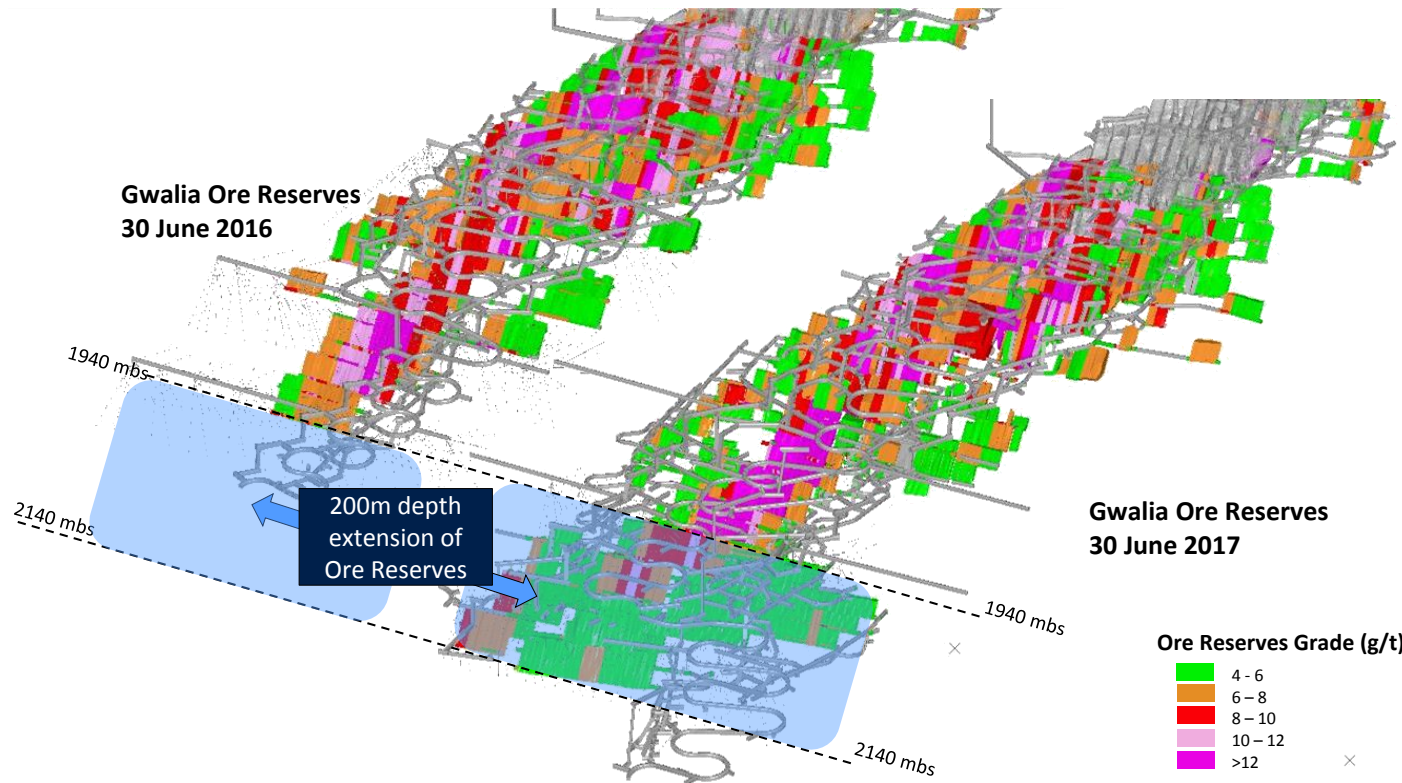
AMBASSADOR



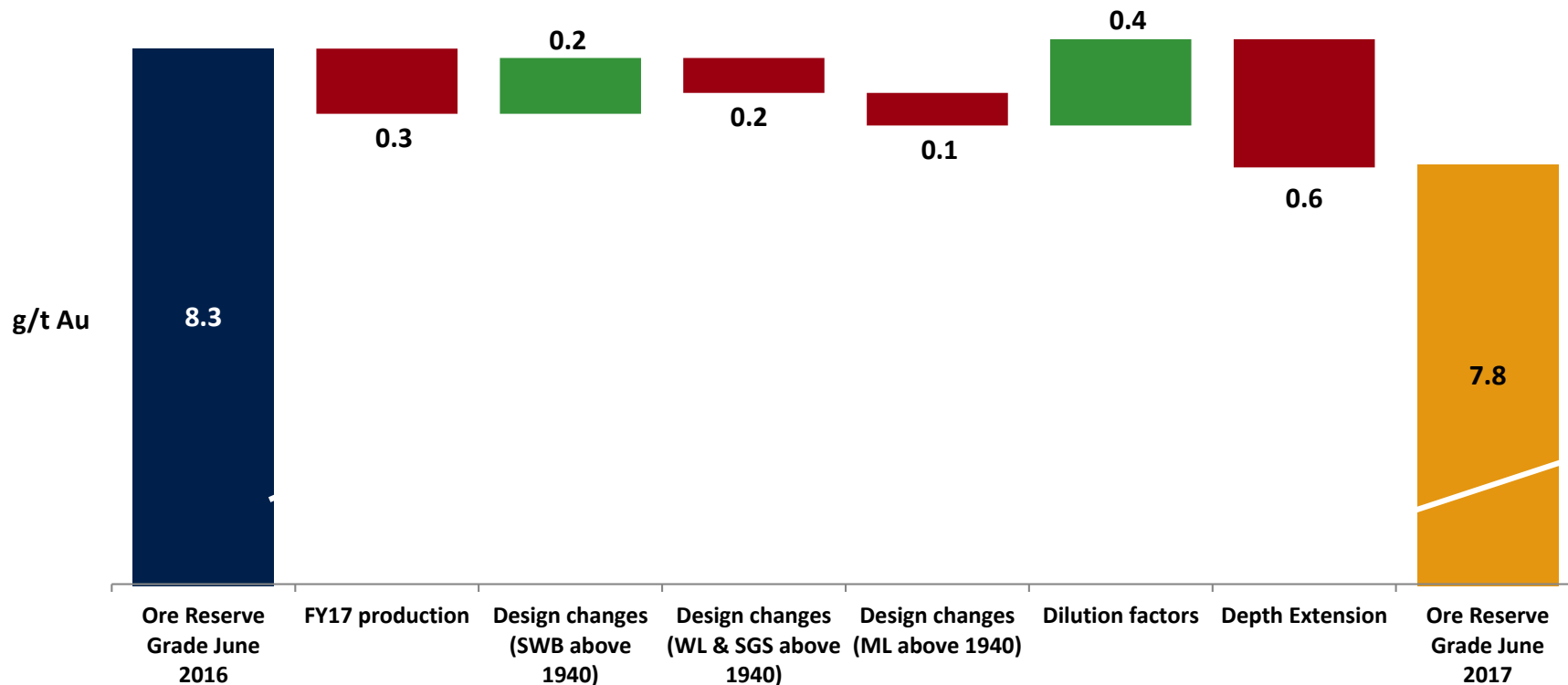
VICTORIAN
WOMEN IN RESOURCES
Awards



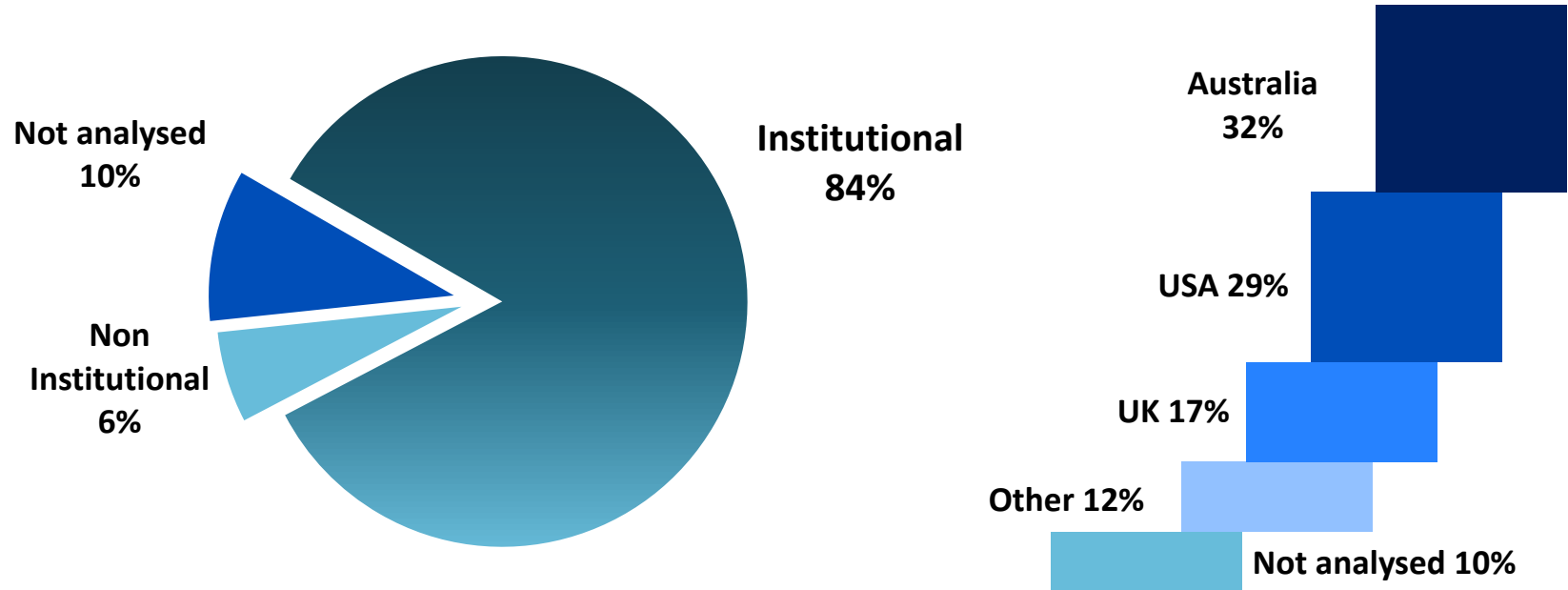




Gwalia variance to Ore Reserves grade



Shareholding Structure



Substantial Shareholders ¹

| | |
|----------------------------|------|
| Van Eck | 9.7% |
| M&G Investment Mgt | 7.3% |
| Norges Bank Investment Mgt | 5.9% |
| Vinva | 5.2% |

| | |
|---|------|
| Institutional Shareholders ² | 84% |
| Shares on issue | 513M |

American Depositary Receipts (ADR) are trading in USA through BNY Mellon (ADR OTC Code 'STBMY')

Broker Research Coverage

| | |
|---------------|-----------------|
| Argonaut | James Wilson |
| Canaccord | Reg Spencer |
| Citi | Trent Allen |
| Credit Suisse | Mike Slifirski |
| Deutsche Bank | Paul Young |
| GMR | David Cotterell |
| Macquarie | Ben Crowley |



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, and transactional experience and expertise in senior executive management roles. Mr Netscher's experience covers a wide range of resources including nickel, coal, iron ore, uranium and gold and regions including Africa, Asia and Australia. Mr Netscher is a director of ASX listed Gold Road Resources Limited and Western Areas Limited.



Bob Vassie
Managing Director and CEO
Appointed July 2014

Mr Vassie is a mining engineer with over 30 years international mining industry experience, including 18 years with Rio Tinto in a range of senior management roles. He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring, and strategic procurement. Mr Vassie is a non-executive director of Tawana Resources NL.



David Moroney
Director– Non Executive
Appointed March 2015

Mr Moroney is an experienced finance executive with more than 20 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 is an independent non-executive director of non-ASX listed Geraldton Fishermen's Co-operative Ltd, WA Super (Western Australia's largest public offer superannuation fund) and Hockey Australia Ltd.



Kerry Gleeson
Director– Non Executive
Appointed May 2015

Ms Gleeson is an experienced corporate executive with over 20 years boardroom and senior management experience across Australia, UK and the US, in a variety of industries including mining, agriculture, chemicals, logistics and manufacturing. A qualified lawyer in both UK and Australia, she has significant expertise in complex corporate finance and transactional matters, and in corporate governance in Australian and international businesses. Ms Gleeson is a Non-Executive Director of Trinity College, University of Melbourne.



Bob Vassie

Managing Director and CEO

Appointed 2014

Mr Vassie is a mining engineer with over 30 years international mining industry experience, including as Managing Director and CEO of Inova Resources Limited (formerly Ivanhoe Australia Limited) and 18 years with Rio Tinto in a range of senior management roles.

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 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 AWRRA 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 2017' released to the Australian Securities Exchange (ASX) on 23 August 2017 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 23 August 2017 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.

Full details are contained in the ASX release dated 23 August 2017 'Ore Reserves and Mineral Resources Statements 30 June 2017' available at 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.

| | |
|--------------------------------------|---|
| All-In Sustaining Cost (AISC) | 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 for example calculations. |
| Dividend yield | Dividend ÷ share price |
| EBIT | Earnings before interest revenue, finance costs and income tax expense. |
| EBITDA | EBIT before depreciation and amortisation. |
| EBITDA margin | EBITDA ÷ Revenue |
| Net-cash | Net-cash is equivalent to cash and cash equivalents less current and non-current interest bearing borrowings |
| Net-debt | Net-debt is equivalent to current and non-current interest bearing borrowings less cash and cash equivalents |
| ROCE | 'Return on capital employed' (ROCE) is calculated as EBIT before significant items expressed as a percentage of average total capital employed (net debt and total equity). Refer 2017 Financial Report (p30) for details |
| Significant Items | Items whose nature or amount is considered material to the financial report. Refer Note 3 of 2017 Financial Report (p48) for details |
| Underlying EBITDA / NPAT | EBITDA or NPAT after excluding identified significant items. Refer 2017 Financial Report (p3) for details. |
| 2017 Financial Report | Refer 2017 Directors' and Financial Report available at www.stbarbara.com.au |

Rowan Cole
Company Secretary

T: +61 3 8660 1900

Alistair Reid
Manager Investor Relations

E: info@stbarbara.com.au



St Barbara Board and executive June 2016 at Simberi. L to R: Garth Campbell-Cowan (CFO), David Moroney (Non-Executive Director), Bob Vassie (MD&CEO), Tim Richards (GM Simberi), Kerry Gleeson (Non-Executive Director), Wayne Schiller (Simberi Ops Manager) and Tim Netscher (Non-Executive Chairman)