



Presentation on the December 2019 Half Year Report and webcast

Craig Jetson, Managing Director & CEO, will brief analysts and institutional investors on the December 2019 Half Year Report at 11:00 am Australian Eastern Daylight Time (UTC + 11 hours) on Wednesday 19 February 2020.

Conference call details for analysts and investors

Please dial in five minutes before the conference call starts and provide your name, company and the **Conference ID 3684296**.

Dial-in numbers:

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Norway	80 010 112
Singapore	8006 162 170
United Kingdom	0800 056 9662
USA	1866 586 2813

A live audio webcast of the briefing will be available on St Barbara's website at 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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CRAIG JETSON, MANAGING DIRECTOR & CEO

GARTH CAMPBELL-COWAN, CHIEF FINANCIAL OFFICER / 19 February 2020

ASX:SBM

December 2019 Half Year 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.

Q1 Sep FY20 = quarter to 30 Sep 2019

Q3 Mar FY20 = quarter to 31 Mar 2020

Q2 Dec FY20 = quarter to 31 Dec 2019

Q4 Jun FY20 = quarter to 30 June 2020

FY20F guidance per Q2 December FY20 quarterly report, released 22 Jan 2020



Title slide picture: Leonora Operations, Western Australia.

- Safety
- 1H FY20 Highlights
- Operations
- Financials
- Growth initiatives
- Conclusion

**Papua
New Guinea**

Simberi

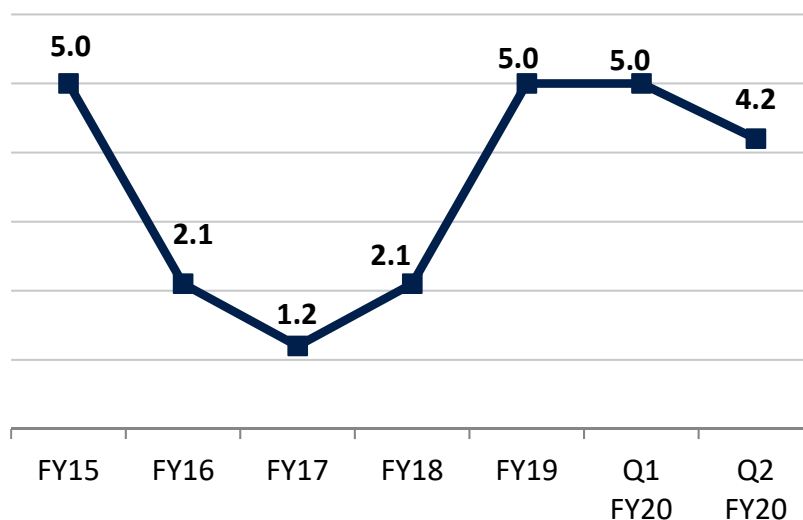
Australia

Leonora
(Gwalia mine)

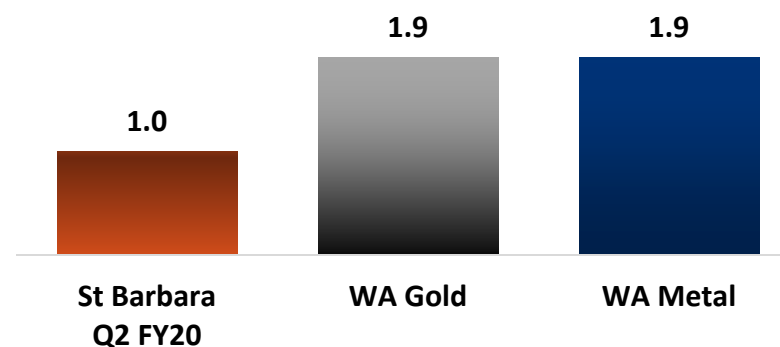
Canada

Atlantic Gold

Total Recordable Injury Frequency Rate¹



St Barbara LTIFR² in comparison with Western Australian Mining benchmarks²



- Total Recordable Injury Frequency Rate¹ (TRIFR, 12 month moving average) of 4.2 at the end of Q2 Dec FY20
- Implemented improved contractor management process and focus on visual safety leadership

1H FY20 Key Achievements



Operational performance

- Consolidated half-year production of 182 koz of gold
- 1H FY20 AISC¹ of A\$1,391/oz
- A\$702/oz cash contribution²

Financial performance

- EBITDA margin of 47%¹
- Cash flow from operating activities of A\$65 M (1H FY19: A\$95 M)
- NPAT of A\$39 M (1H FY19: A\$83 M)
- Sustaining and Growth capex of A\$74 M (1H FY19: A\$48 M)

Capital management

- A\$79 M cash at bank³
- A\$138 M debt⁴
- 4 cents per share fully franked interim dividend (1H FY19: 4 cents)

Growth

- Growth projects or studies at all mines
- Gwalia Extension Project delivering increased ventilation now
- Encouraging drilling results in Nova Scotia and Papua New Guinea

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

2. Cash contribution is a non-IFRS measure, refer to corresponding slide in Appendix. 1H FY20 cash contribution ÷ 1H FY20 ounces of gold sold reported page 4 of the 2019 Interim Financial Report

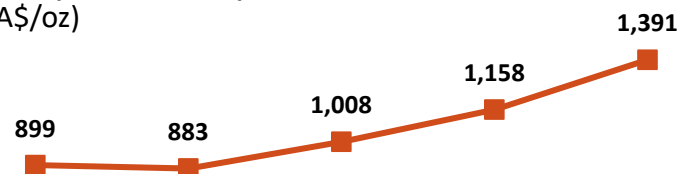
3. Cash balance comprises A\$69 M cash, A\$10 M term deposits (with 4 to 12 months maturity)

4. C\$100 M (Canadian Tranche) drawn down under the syndicated facility and A\$32M lease liabilities (arising from AASB 16)

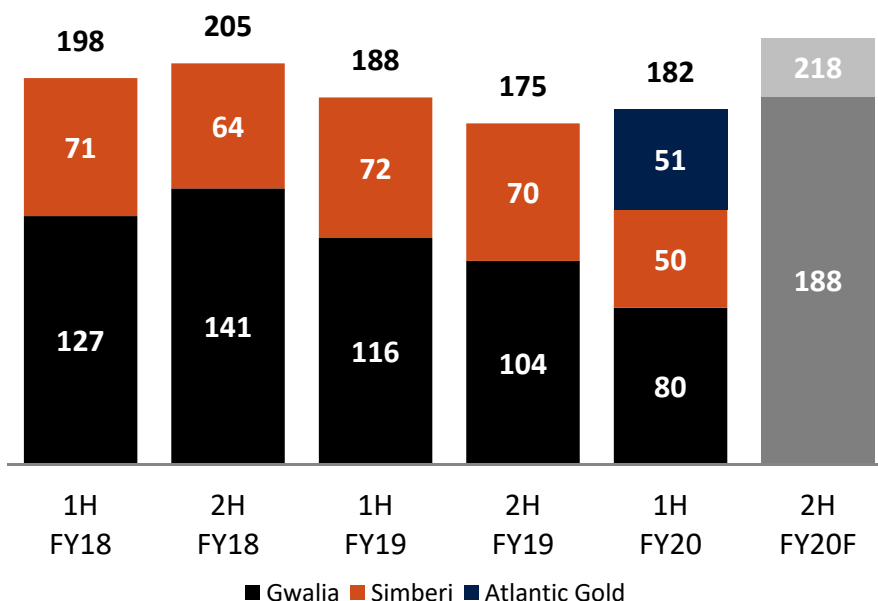
Consolidated Gold Production



AISC (Consolidated)
(A\$/oz)



Production (Consolidated)
(koz)



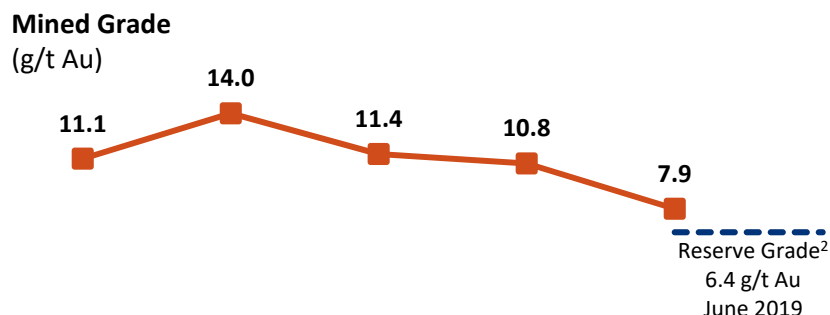
1H FY20 Production Highlights - Consolidated

- Gold production of 182 koz @ AISC¹ A\$1,391/oz
- EBITDA margin¹ of 47%
- FY20F guidance 370 to 400 koz
- Record half-year production at Atlantic Gold offset lower operational performance from Gwalia and Simberi

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

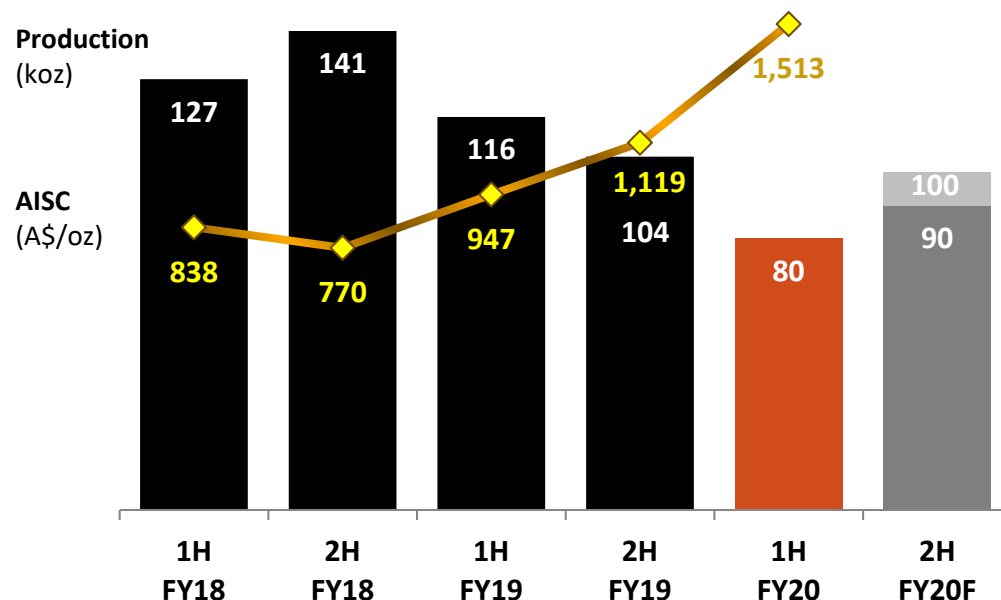
1. Non IFRS measure, refer corresponding slide in Appendix.
2. Atlantic Gold was acquired on 19 July 2019. Q1 Sep FY20 production and FY20 guidance includes 4,362 ounces produced by Atlantic Gold prior to acquisition.

Gwalia Production and Cost Profile



1H FY20 Production Highlights

- 80 koz @ AISC¹ A\$1,513/oz
- EBITDA margin of 47%
- FY20F guidance 170 to 180 koz
- Development and production anticipated to improve during 2H as Gwalia Extension Project (GEP) construction concludes and ventilation increases



- Gwalia Extension Project (GEP) comprises a ventilation upgrade and paste aggregate fill (PAF)¹
- Budget of A\$112 M with planned completion Q4 June FY20¹
- PAF crushing circuit on 1420 level and mixing and pumping on 1460 is complete and commenced operation during Q2 December FY20
- Three of the four vent shafts and all major surface infrastructure operational, increasing ventilation from 450 m³/s to 700 m³/s, with the full benefit of 900 m³/s expected on completion of GEP

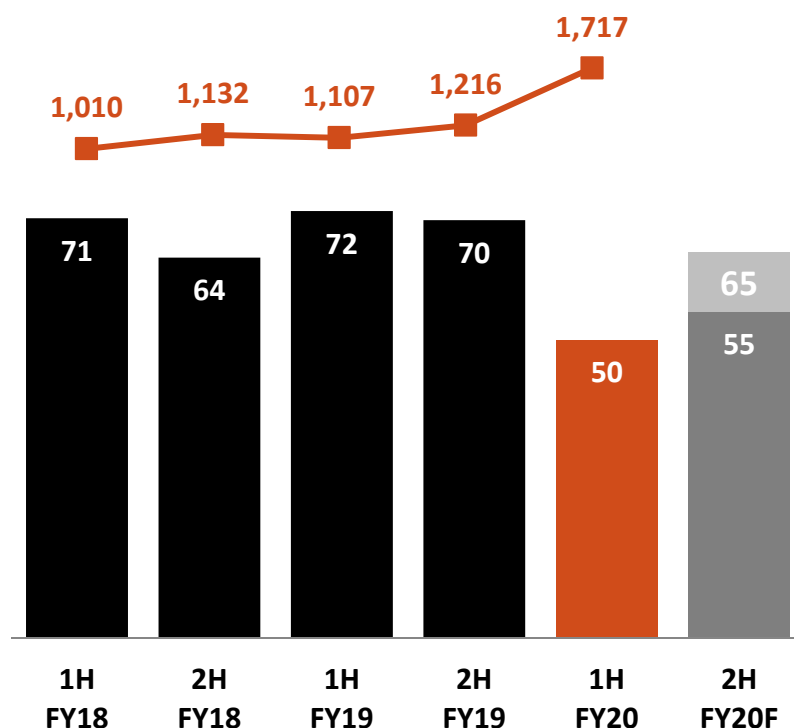


Top: PAF crushing circuit on 1420 level
Above: Exhaust fans on site at Leonora (both November 2019)

Simberi Production and Cost Profile



AISC¹
(A\$/oz)



1H FY20 Production Highlights

- 50 koz @ AISC A\$1,717/oz
- EBITDA margin of 29%
- FY20F guidance 105 to 115 koz

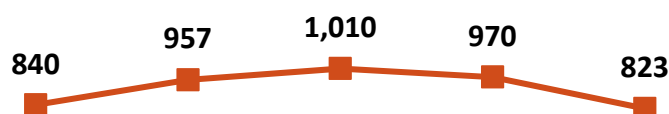
Sulphide Project

- Updated Resources and Reserves due Feb 2020
- This will inform whether to proceed to Feasibility Study
- Should Feasibility Study proceed, investment decision anticipated by end CY 2020

Atlantic Gold Production and Cost Profile



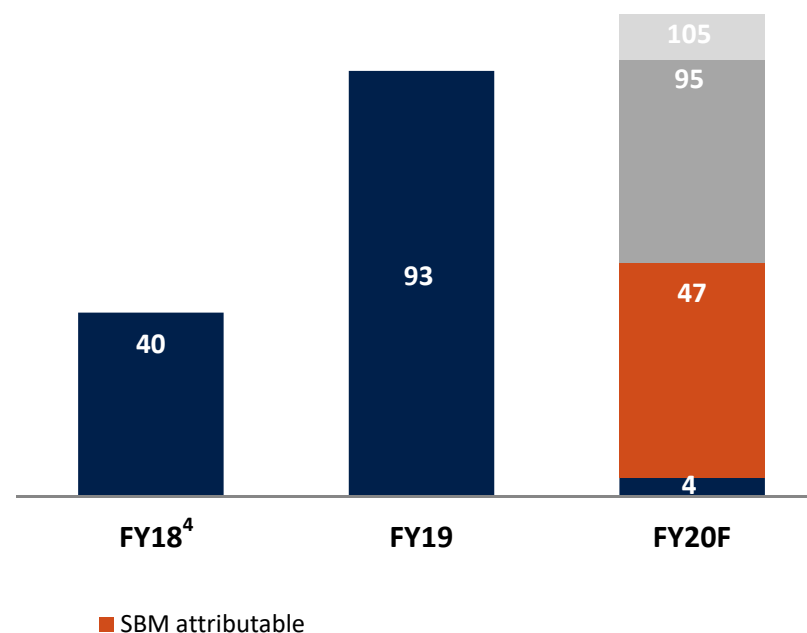
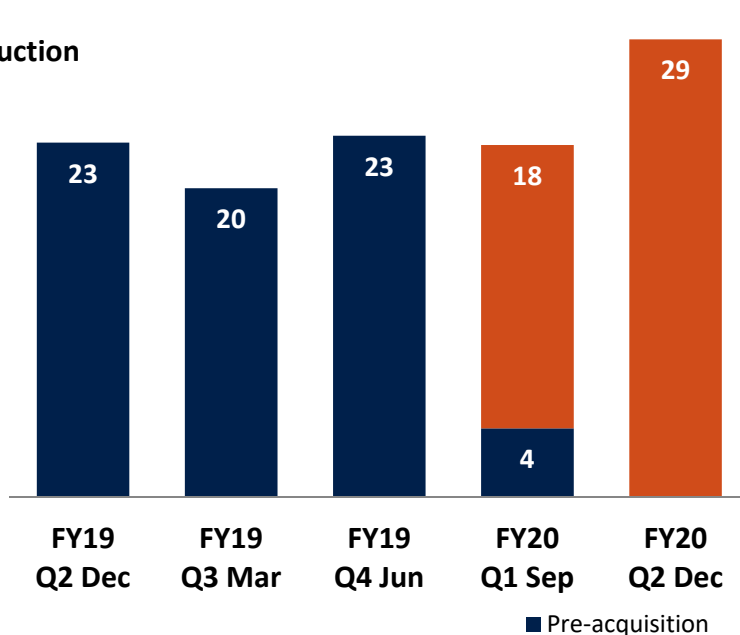
AISC
(A\$/oz)



1H FY20 Production Highlights

- Record production for half
- 51 koz @ AISC A\$887/oz
- EBITDA margin of 69%
- FY20F guidance 95 to 105 koz

Production
(koz)

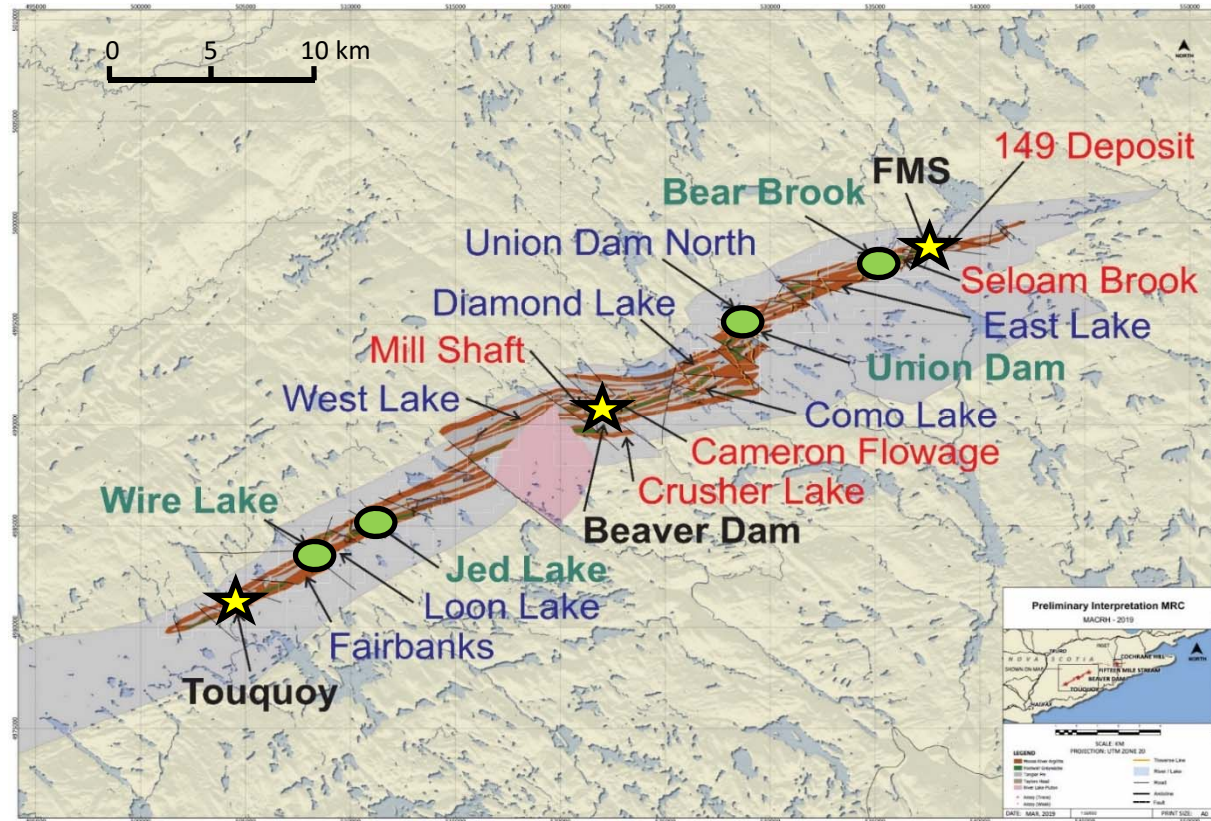


1. Atlantic Gold was acquired on 19 July 2019. Atlantic Gold quarterly production prior to this date provided for comparison. Reported Q1 Sep FY20 production and FY20 guidance includes 4,362 ounces produced by Atlantic Gold prior to acquisition. SBM attributable Q1 AISC = A\$964/oz.
2. Non IFRS measure, refer corresponding slide in Appendix.
3. C\$810 to C\$860 per ounce @ AUD 0.90
4. Atlantic Gold Touquoy Mine commenced commercial production March 2018

Atlantic Gold Reserve and Resource Development



- Scope to expand production beyond existing 12 year reserve life¹
- Expansion potential across all pits, with focus on targets along strike between Touquoy and Fifteen Mile Stream
- The 149 Deposit was the first discovery of the Corridor Regional Program, in June 2018
- Encouraging results were also obtained from the Seloam Brook, Mill Shaft and Cameron Flowage
- Exploration program² to follow up previous results and also target Bear Brook, Union Dam, Jed Lake and Wire Lake prospects

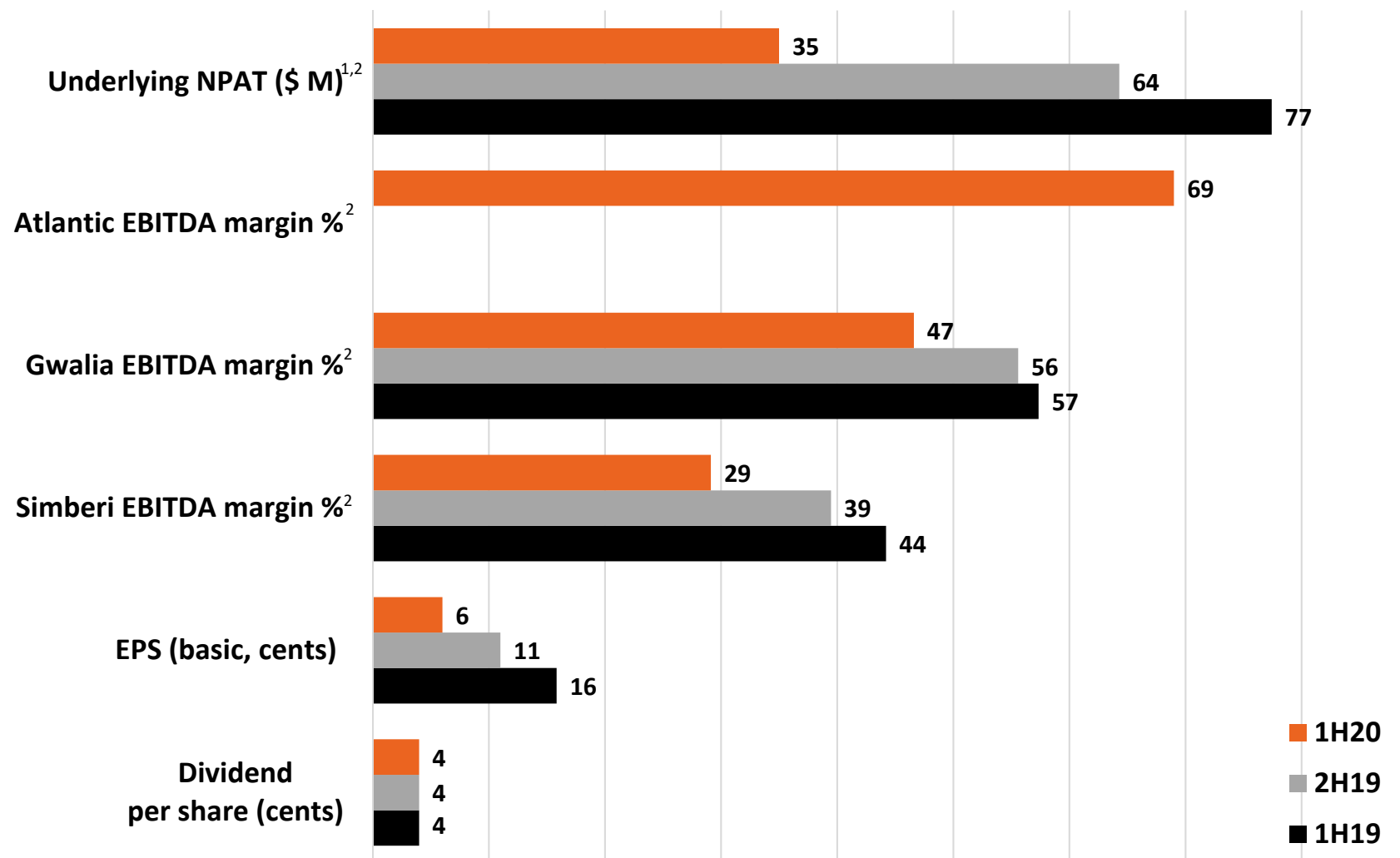


- A\$10-A\$12 M approved in Q2 FY20 to study development projects
- Revised project timeline anticipated Q4 June FY20

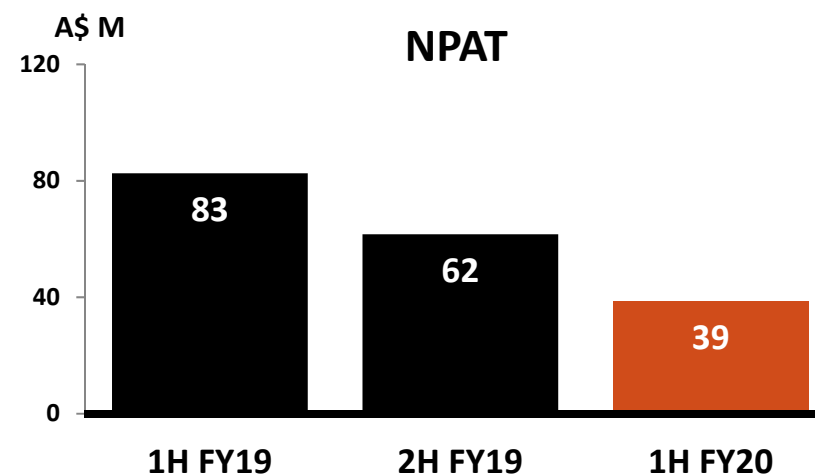
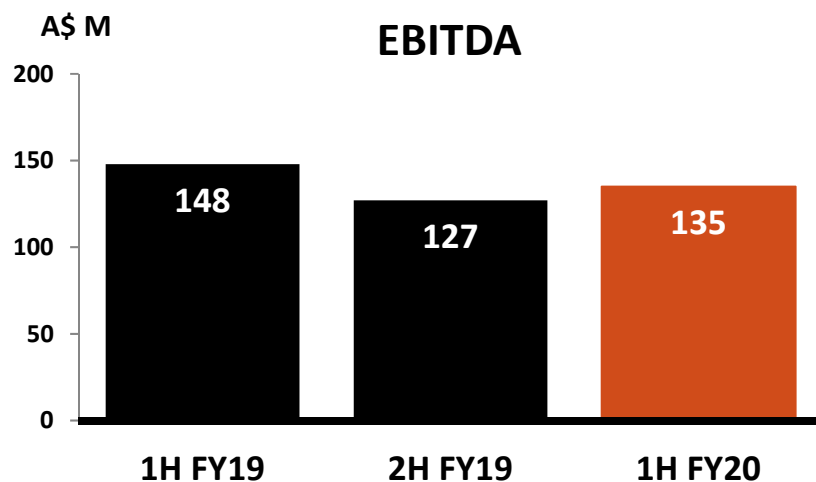
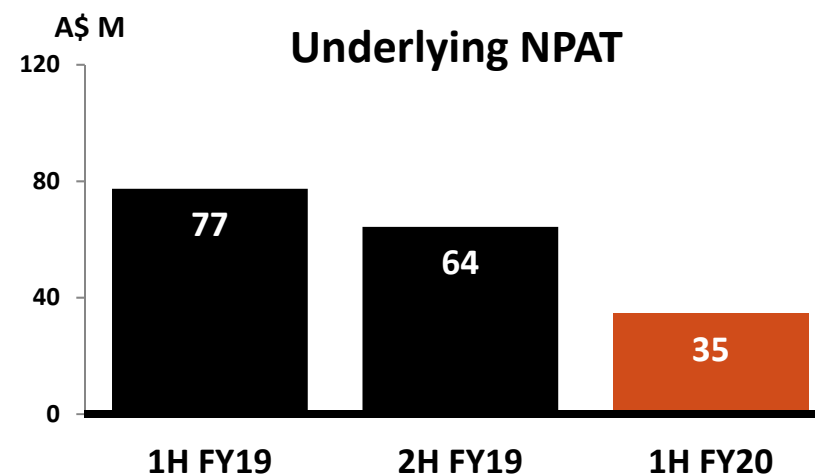
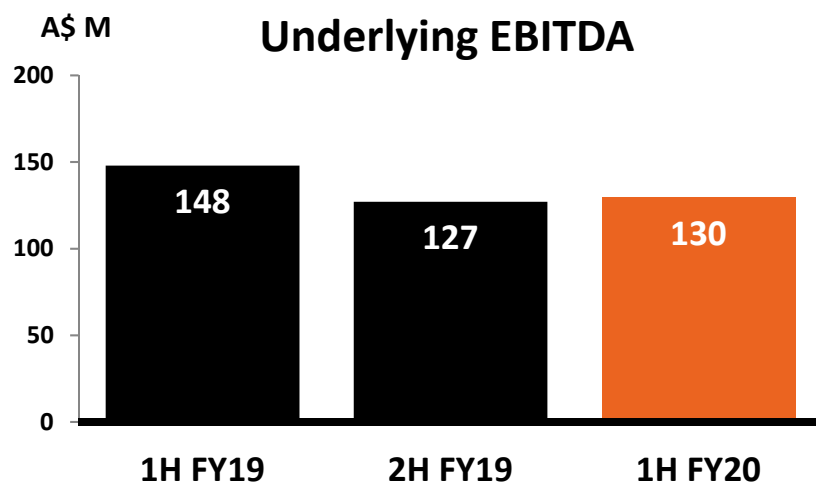
1. Based on production schedule reported in 25 March 2019 "Updated MRC Production Schedule" Atlantic Gold news release

2. Exploration targets = Green (Tier 1), Blue (Tier 2) and Red (previously drilled)

1H FY20 Key Financial Metrics



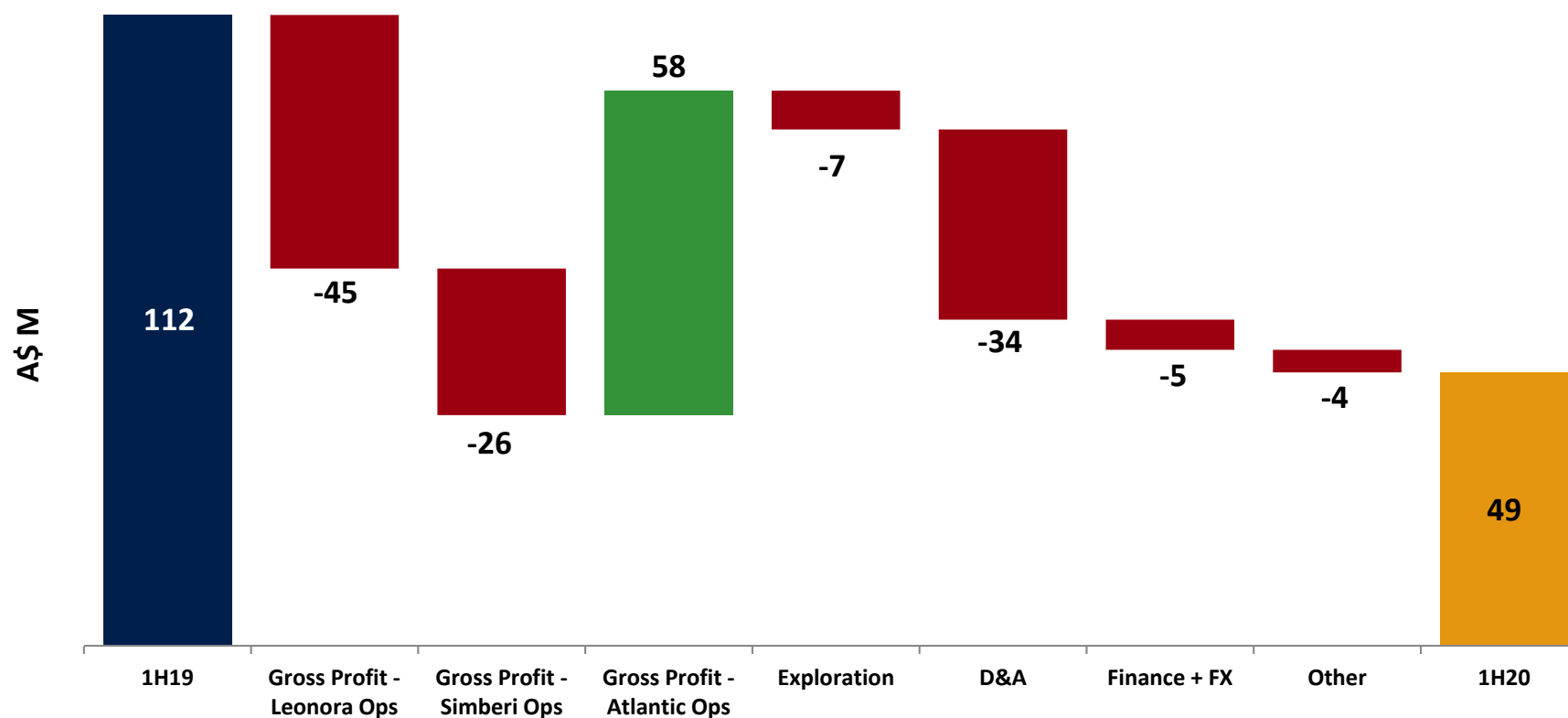
EBITDA and NPAT Profile



Key Changes to Underlying Profit 1H FY19 to 1H FY20¹



- Lower profit before tax in 1H FY20 due to:
 - Lower production at Gwalia and Simberi
 - Higher depreciation and amortisation due to Atlantic Gold acquisition

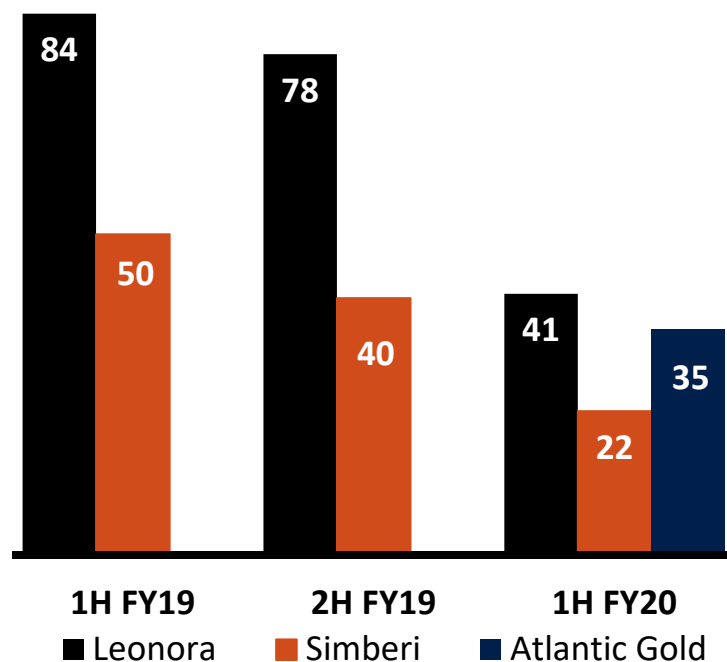


Segment Profit and Cash Contribution from Operations



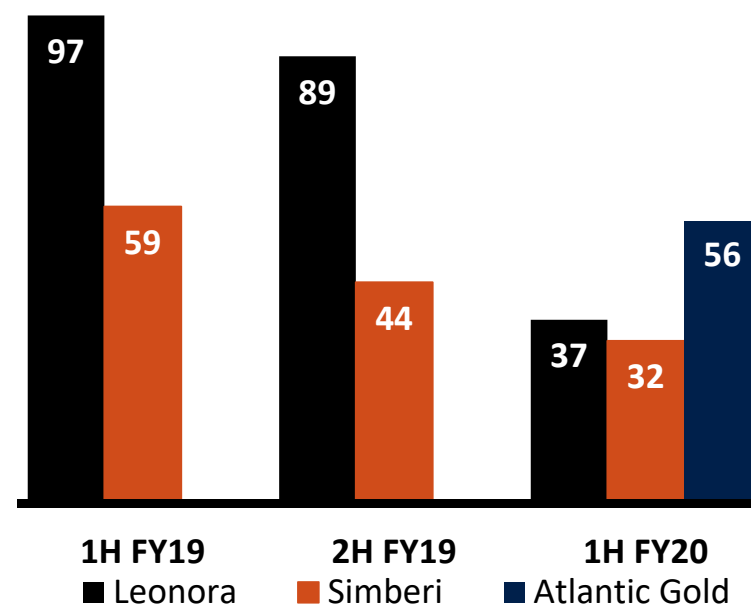
Reportable segment profit/ (loss) before tax¹

A\$M

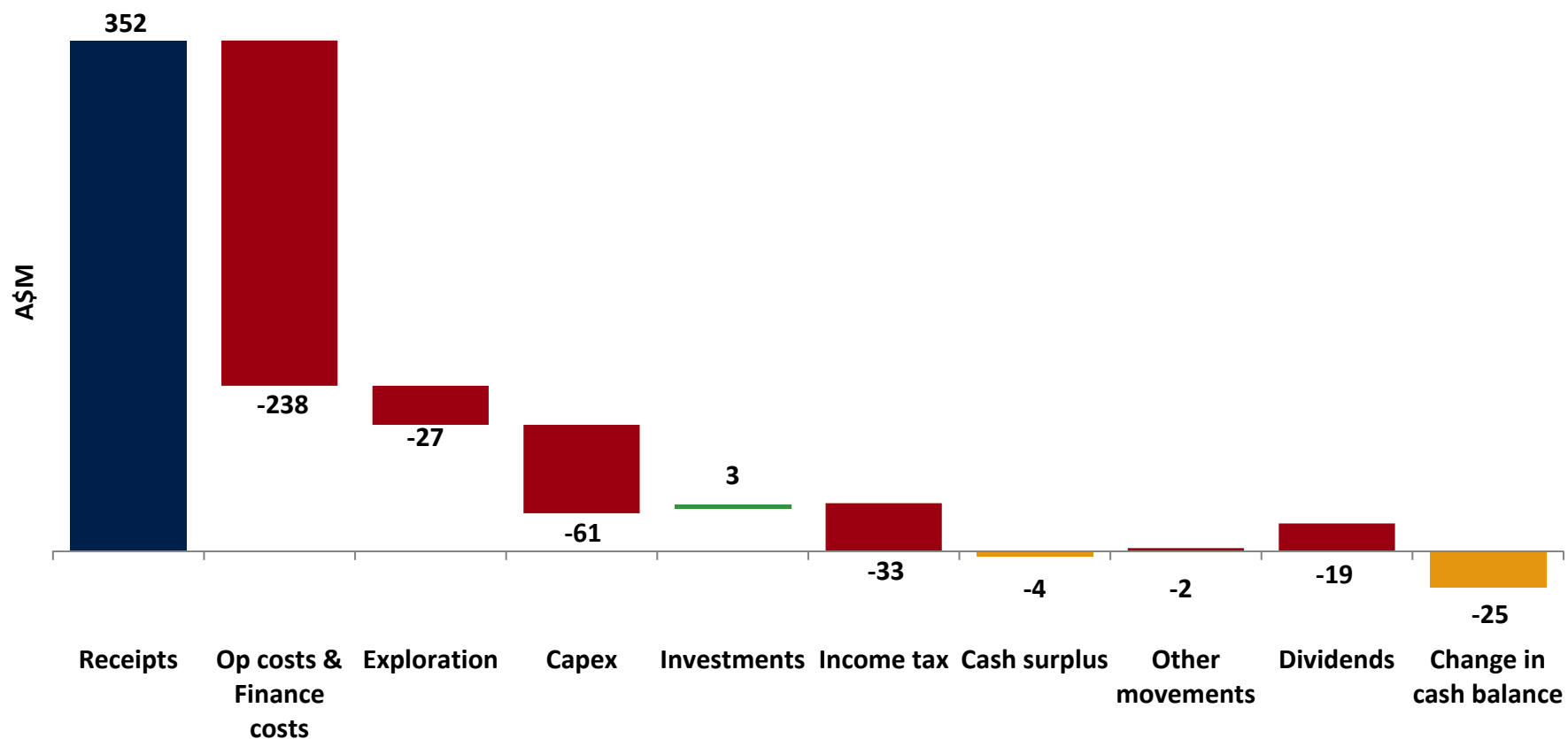


Cash contribution from operations^{1, 2}

A\$M



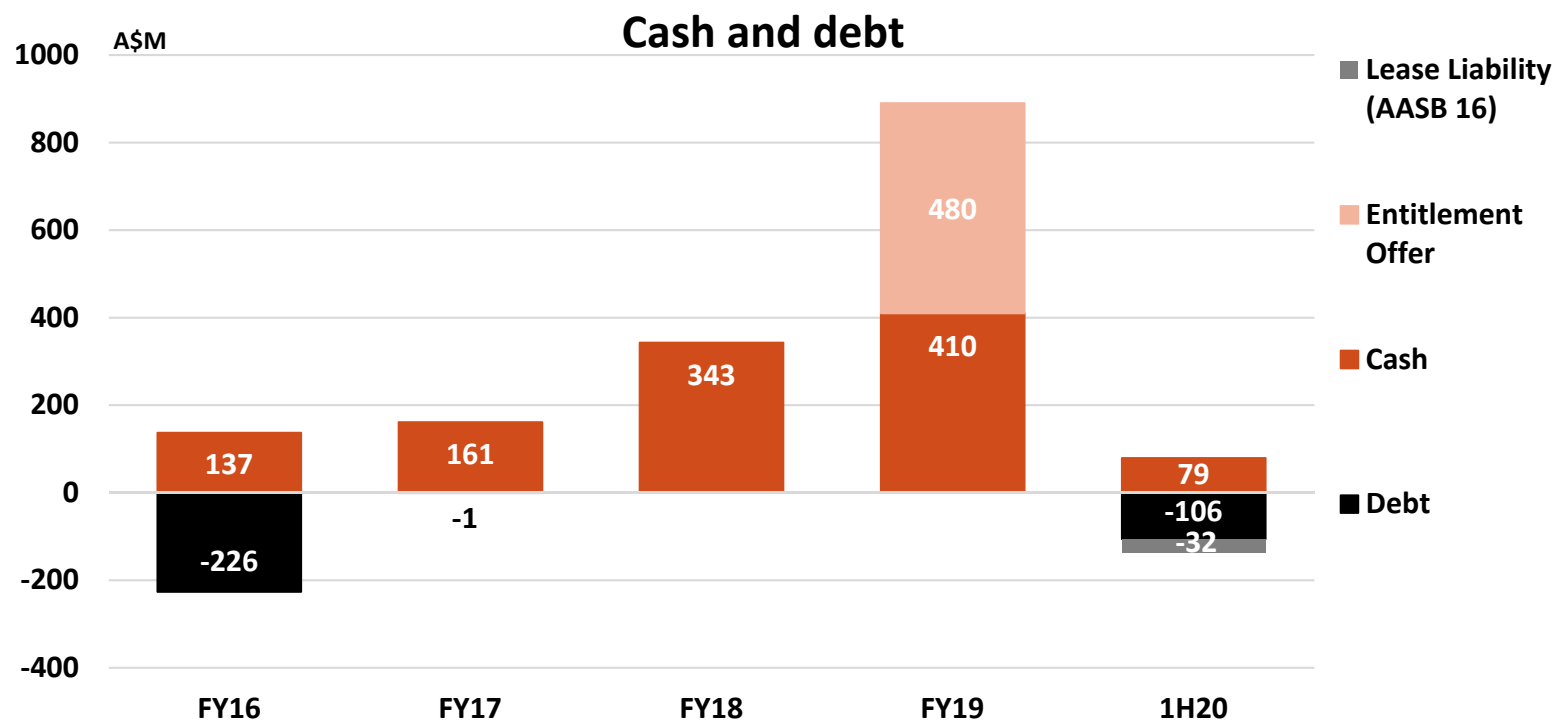
1H FY20 Application of Cash



Balance Sheet

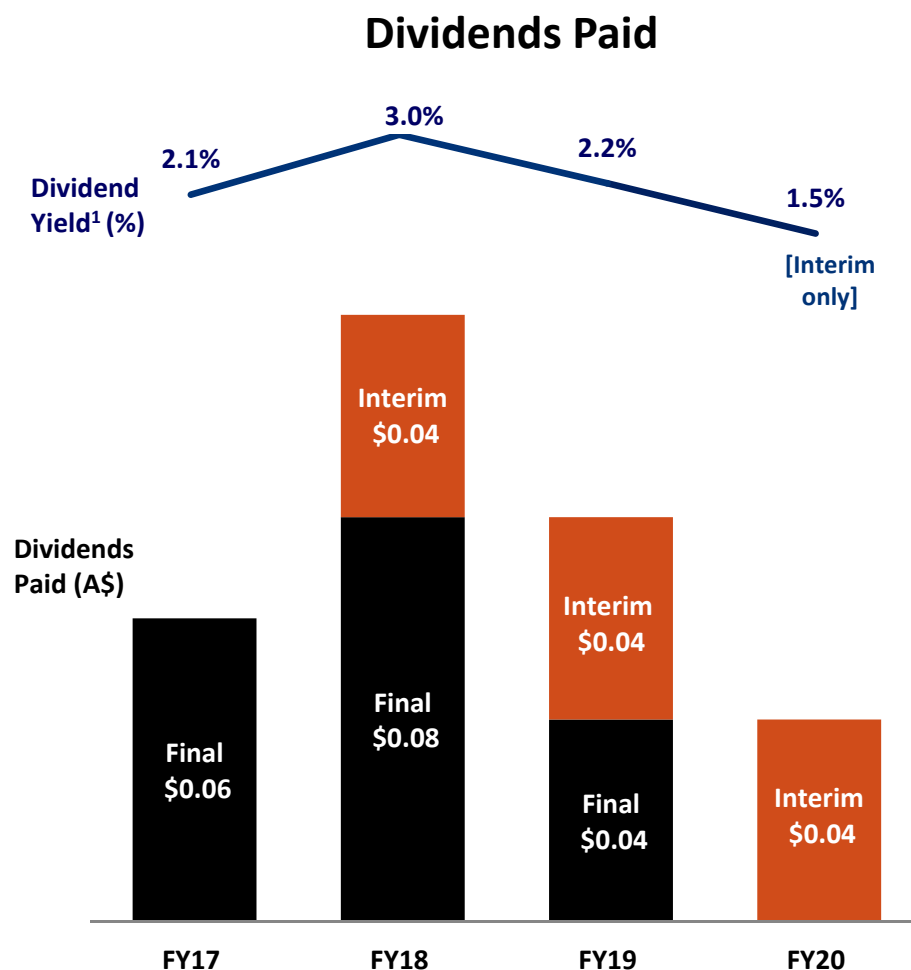


- Cash balance at 31 December 2019 of A\$79 M¹, debt of A\$138 M²



1. Cash balance comprises A\$69 M cash, A\$10 M term deposits (with 4 to 12 months maturity)
 2. Debt comprises C\$100 M (Canadian Tranche) drawn down under the syndicated facility and A\$32M lease liabilities (arising from AASB 16)

Interim dividend – 1H FY20



- Interim fully franked dividend of A\$0.04 per share
- Record date 4 March
- Dividend Reinvestment Plan¹ at 1.0% discount to 5 day VWAP (Election date 5 March)
- Payment/issue date of 25 March
- Cumulative dividend payments of A\$0.30 since FY17
- Interim dividend yield of 1.5%¹

Exploration and Equity Investments



Gwalia, WA

- Early stage studies on historical satellite pits, Greater Gwalia and Leonora Regional medium term targets

Simberi Island, PNG

- Final results of sulphide drilling beneath Sorowar pit (69 RC holes), updated reserves and resources statement in Q3 FY20

Horn Island Qld, Pinjin & Lake Wells WA, Back Creek NSW

- Results from Horn Island (QLD) and Lake Wells (WA) JVs in full report, Pinjin and Back Creek aircore drilling results in appendix

Potential new JV with Catalyst at Drummartin¹, VIC

Moose River Corridor and Cochrane Hill, Canada, NS

- Ongoing drilling at potential extensions to existing planned pits and potential satellite pits with encouraging results at Fifteen Mile Stream, exploration drilling underway east of Touquoy at Wire Lake and Jed Lake

South West Nova Scotia Regional Program

- Pleasantfield - First drill results in the region find anomalous gold over 1 km strike
- North Brookfield drilling started

Gender Diversity



- WGEA **Employer Of Choice For Gender Equality** since 2014 and the only mining company to be currently certified
- Awarded Runner Up, **Gender Diversity Leader** in the Mining Journal's 2019 International Awards
- **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' roles³
- Craig Jetson, MD & CEO, awarded the **2019 Victorian Women in Resources Gender Diversity Champion**

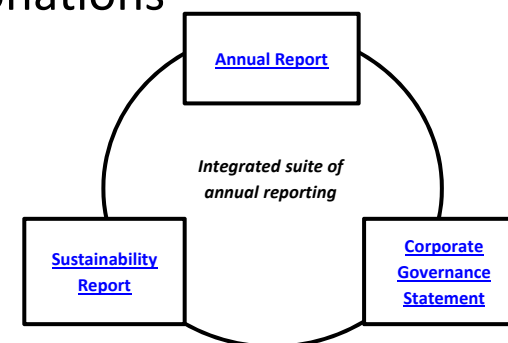


1. Compared to 26.8% nationally, WGEA Australia's gender equality scorecard Nov 2019
<https://www.wgea.gov.au/sites/default/files/documents/2018-19-Gender-Equality-Scorecard.pdf>
2. Compared to 17.7% for the mining industry, WGEA Australia's gender equality scorecard Nov 2019
<https://www.wgea.gov.au/sites/default/files/documents/2018-19-Gender-Equality-Scorecard.pdf>
3. Refer St Barbara Corporate Governance Statement for details, www.stbarbara.com.au/about_us/governance

Community and Sustainability Developments in H1 FY20



- ACSI rated the Group as **'Leading'** in the materials sector for its ESG Reporting
- St Barbara rated in the **2nd quintile** in Macquarie's 2019 ESG Ratings Survey
- Atlantic Gold **donation towards purchase of a mobile ultrasound unit** to better serve patients in and around Middle Musquodoboit.
- Leonora Bike Challenge **sponsorship** to improve local school aged child fitness.
- 170 employees, contractors and family members hosted at **Leonora Operations Family Day** in October 2019
- **Bushfire Appeal donation** of \$25,000 to Red Cross, \$25,000 to Salvation Army plus matching \$17,000 of employee donations



- Record half-year production at Atlantic Gold offset lower operational performance from Gwalia and Simberi
- NPAT A\$39 M
- A\$79 M cash at bank¹ with A\$138 M debt²
- 4 cps fully franked interim dividend

Focus for 2H FY20

- GEP due to be completed in April 2020
- Simberi Sulphide Resources and Reserves due Feb 2020
- Atlantic Gold growth options progressing in conjunction with encouraging drilling results in Nova Scotia



Environment team members Ben Elliott and Jonathon Mountford conduct environmental survey around Gwalia

Appendices

Consolidated Production, Costs, Guidance Summary



Production Summary Consolidated	Q4 Jun FY19	Year FY 19	Q1 Sep FY20 AG full quarter	Q1 Sep FY20 AG SBM attrib.	Q2 Dec FY20	1H FY20	Guidance FY20
<i>St Barbara's financial year is 1 July to 30 June</i>	<i>Qtr to 30 Jun 2019</i>	<i>Year to 30 June 2019</i>	<i>Qtr to 30 Sep 2019</i>	<i>Qtr to 30 Sep 2019</i>	<i>Qtr to 31 Dec 2019</i>	<i>6 months to 31` Dec 2019</i>	<i>Year to 30 June 2020</i>
Production							
Gwalia oz	49,966	220,169	38,153	38,153	42,022	80,175	170-180 koz (prev. 175 to 190 koz)
Simberi oz	36,231	142,177	27,061	27,061	23,070	50,131	105-115 koz (prev. 110 to 125 koz)
Atlantic Gold oz	22,948	92,639	22,355	17,993	29,067	51,422	95-105 koz
Consolidated oz	109,145	454,985	87,569	83,206	94,159	181,728	370-400 koz (prev. 380-420 koz)
Mined Grade							<u>Reserve grade¹</u>
Gwalia g/t	10.0	11.1	7.8	7.8	8.0	7.9	6.4
Simberi g/t	1.48	1.43	1.09	1.09	1.03	1.06	1.3
Atlantic Gold g/t	0.91	0.98	0.86	0.86	1.02	0.93	1.1
Total Cash Operating Costs²							
Gwalia A\$/oz	821	746	1,124	1,124	1,016	1,067	n/a
Simberi A\$/oz	1,021	1,016	1,440	1,440	1,704	1,561	n/a
Atlantic Gold A\$/oz	744	662	747	746	669	703	n/a
Consolidated A\$/oz	871	813	1,125	1,145	1,077	1,100	n/a
All-In Sustaining Cost²							
Gwalia A\$/oz	1,230	1,027	1,559	1,559	1,471	1,513	1,470 to 1,540 (prev. 1,390 to 1,450)
Simberi A\$/oz	1,203	1,162	1,603	1,603	1,851	1,717	1,500 to 1,645 ³ (prev. 1,285 to 1,450)
Atlantic Gold A\$/oz	1,010	862	970	964	823	887	900 to 955 ⁴ (new)
Consolidated A\$/oz	1,175	1,036	1,421	1,445	1,364	1,391	1,330 to 1,420 (prev. 1,240 to 1,330)

1. Ore Reserve grade at 30 June 2019, refer Ore Reserve and Mineral Resources Statement (released 21 August 2019).
2. Non-IFRS measure, refer Appendix.
3. US\$1,025 to US\$1,125 per ounce @ AUD 0.68 (prev. US\$900 to US\$1,015 per ounce @ AUD 0.70)
4. C\$810 to C\$860 per ounce @ AUD 0.90

Strategy for the Next 5 Years – “Stronger for Longer”



Diversify production base

Seeking a portfolio of robust operations



Sustainable long life operations

Aiming for above average mine life at bottom-third AISC



Quality growth pipeline

Actively add, manage and progress assets in all phases of the pipeline



Talented people who deliver

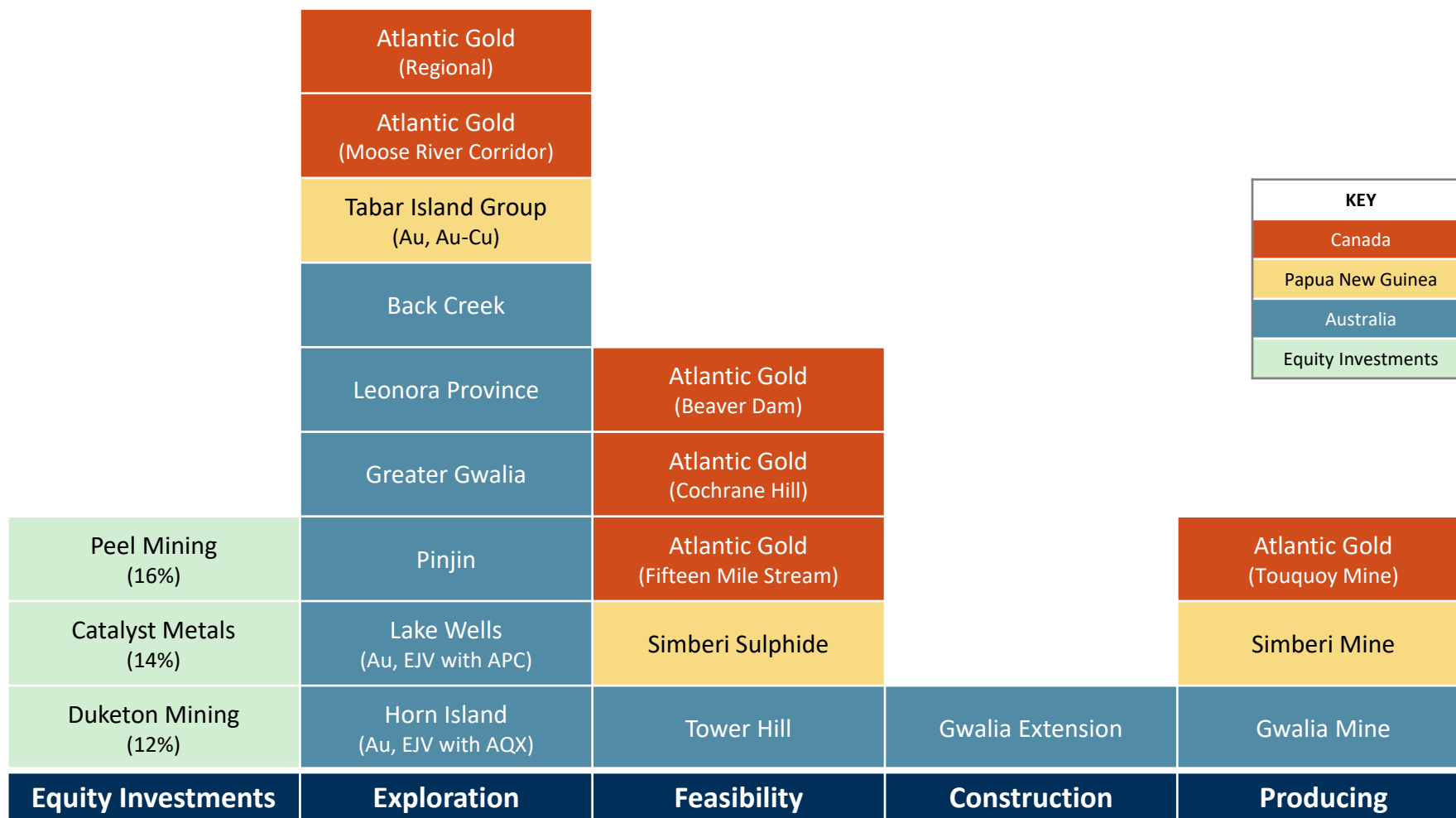
Support and work with our people to continue to achieve extraordinary results



Trusted to operate

Our various stakeholders trust us everywhere we choose to operate

Growth Pipeline



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 Gold owns 60% of Touquoy and 7.9% of Moose River Resources Inc. (MRRI) that has a 40% carried interest in Touquoy. Atlantic Gold has the right to purchase MRRI's 36.9% beneficial interest at fair market value. Atlantic Gold 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.

Hedging Summary at 19 February 2020



Financial Year	Volume ounces	Price \$/oz	Delivery (all monthly instalments)	Announced
FY20	16,456	A\$1,809	January to June 2020	26 Oct 2018
FY20	20,000	US\$1,300	January to June 2020	10 Dec 2018
FY21	26,000	A\$1,809	July to December 2020	26 Oct 2018
FY21	26,000	US\$1,300	July to December 2020	10 Dec 2018

Atlantic Gold	Volume ounces	Price \$/oz	Delivery (quarterly instalments)	Announced
Nov 2019 to Feb 2021	75,250	C\$1,550	February 2020 to February 2021	21 Sep 2018

Ore Reserves Summary as at 30 June 2019 + Atlantic Gold



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

Notes

- 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)
- Cut-off Grades Gwalia (4.7g/t Au), Tower Hill (2.8g/t Au), Simberi Oxide (0.5g/t Au)
- 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 2019 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
- 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.

Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at www.stbarbara.com.au

Mineral Resources Summary at 30 June 2019 + Atlantic Gold



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)	5,034	7.3	1,183	17,527	6.0	3,393	1,129	5.5	199	23,690	6.3	4,775
Tower Hill, (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Simberi Oxide, (PNG)	2,414	1.3	103	10,562	1.1	376	12,886	0.9	383	25,862	1.0	862
Simberi Sulphide, (PNG)	2,897	1.6	150	43,450	1.7	2,375	18,591	1.4	810	64,938	1.6	3,335
Total (30 June 2019)	10,345	4.3	1,436	76,143	2.7	6,718	33,095	1.4	1,443	119,583	2.5	9,597
Atlantic Gold, (NS)	25,180	1.2	936	32,230	1.1	1,183	6,060	1.3	252	63,470	1.2	2,371
Total All Projects	35,525	2.1	2,372	108,373	2.3	7,901	39,155	1.3	1,695	183,053	2.0	11,968

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
5. Details relating to each of the estimates are contained in the 2019 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
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.

Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at www.stbarbara.com.au

Competent Persons Statement



Exploration Results

The information in this presentation that relates to Exploration Results for Simberi, Pinjin, Lake Wells, Back Creek and Horn Island 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.

The information in this presentation that relates to Exploration Results for Nova Scotia is based on information compiled by Mr Klaus Popelka, M.Sc. (Applied Geosciences), who is a member of the Professional Geoscientists of Nova Scotia. Mr. Popelka 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. Popelka 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.

Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at stbarbara.com.au.

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 stbarbara.com.au for example
Cash contribution	Cash flow from operations before finance costs, refer reconciliation of cash movement in the most recent quarterly report available at stbarbara.com.au
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 stbarbara.com.au for example
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
ROCE	'Return on capital employed' is calculated as EBIT before significant items expressed as a percentage of average total capital employed (net debt and total equity).
Significant Items	Items whose nature or amount is considered material to the financial report. Refer Note 3 of 2020 Interim Financial Report (p18) for details
Underlying EBITDA / NPAT	EBITDA or NPAT after excluding identified significant items. Refer 2020 Interim Financial Report (p3) for details.
2020 Interim Financial Report	Refer 2020 Interim Financial Report available at stbarbara.com.au

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