



Presentation to 2020 Denver Gold Forum

Craig Jetson, Managing Director and CEO, will present to the Denver Gold Forum being held virtually this week.

A webcast of the presentation will be available on the Gold Forum Americas website at <https://www.denvergold.org/company-webcast/dgf20/131/>, and subsequently on the St Barbara website at www.stbarbara.com.au/investors/webcast/.

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Denver Gold Forum 2020

20-23 September 2020



Craig Jetson

Managing Director and Chief Executive Officer



Forward statements



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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. FY20 = 1 July 2019 to 30 June 2020.

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: FY20 = 0.6713, FY19 = 0.7152, FY18 = 0.7751, FY17 = 0.7539, FY16 = 0.7281.

30 Jun spot rates: 2020 = 0.6904, 2019 = 0.7021, 2018 = 0.7407, 2017 = 0.7695, 2016 = 0.7452 (Thomson Reuters). All forward looking estimates converted at A\$1.00 = US\$0.71 per FY21 guidance released in June 2020 Quarterly Report.

For reference, at 18 September 2020 A\$1.00 = US\$0.7320 www.rba.gov.au

Australian Securities Exchange (ASX) Listing code "SBM"
American Depositary Receipts (ADR OTC code "STBMY") through BNY Mellon,
www.adrbnymellon.com/dr_profile.jsp?cusip=852278100

Title slide picture: Leonora Operations, Western Australia

Published: 21 September 2020



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We are St Barbara. A growing gold company with a global outlook.

An ASX 200 company, our gold mining operations are located in Australia, Canada and Papua New Guinea.

As we operate our business and care for our people, we are guided by our five commitments and values-led culture.

At St Barbara, doing the right thing is important to all of us.



We are St Barbara

We are guided by our five commitments and our values-led culture



**SAFETY
ALWAYS**

Zero harm is always our target. Zero harm to all people as we responsibly operate our assets to their full potential. This focus on safety guides everything we do.



**EMPOWERED PEOPLE
DIVERSE TEAMS**

We are an employer of choice committed to inclusion and diversity. We provide a caring work environment where our talented people are happy, thrive, feel safe and can fulfil their potential.



**STRONGER
COMMUNITIES**

We strive to help our communities thrive, grow and prosper. We build meaningful relationships, investing time and energy to ensure local communities are enriched by being our neighbours.



**RESPECTING THE
ENVIRONMENT**

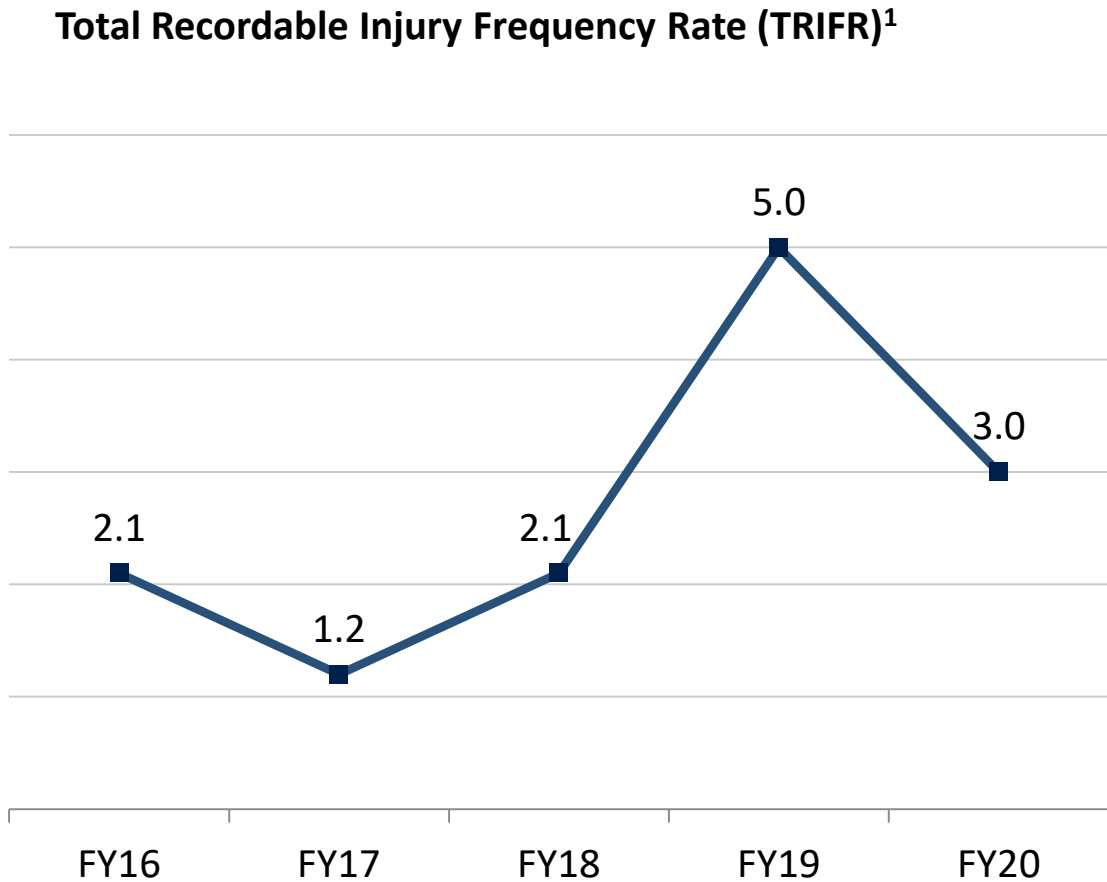
We are committed to caring for the environment. We think differently to find solutions to actively manage and neutralise our impact; because we care about the environment and our planet.



**GROWING
SUSTAINABLY**

Growing our business sustainably, where it makes sense, and with strong governance practices, means we can add value for everyone: our shareholders, our people and our communities.

We have improved our safety record and have proactively managed the risks that COVID-19 presents

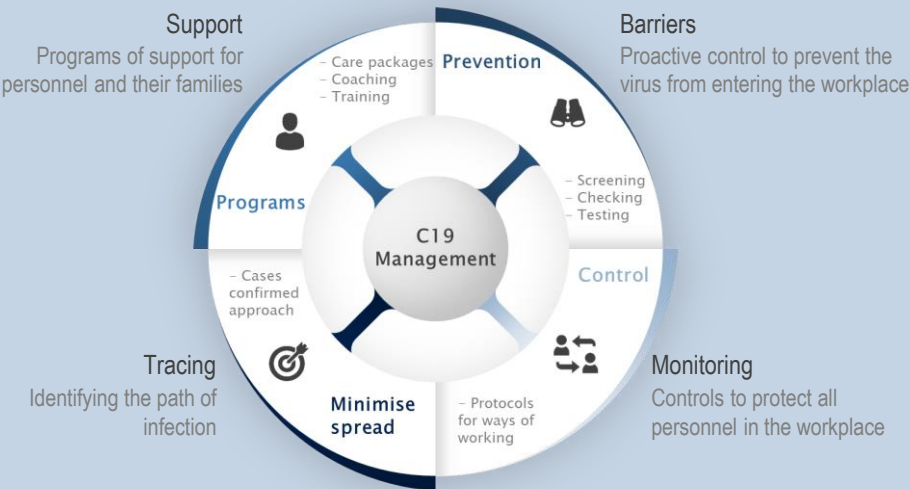


The TRIFR of 3.0 at the end of June FY20 corresponds to 16 low severity injuries in the last 12 months & 3 months recordable injury free

LTIFR² of 0.4 at the end of June FY20

No COVID-19 cases detected at sites, however risk remains and vigilance is being maintained

SBM COVID-19 Management Framework



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

We have shown solid performance in FY20 with a healthy growth pipeline ahead

Improved safety record

Significant free cash flow from operations

Continued focus on productivity improvements

An employer of choice with a caring, diverse and inclusive culture

Maintained A\$0.08 annual dividend

Progressed expansion projects to sustain long term growth



Snapshot of St Barbara (SBM.ASX) - A global ASX 200 gold producer



| | | |
|-----------------------------|-------------------------------------|--|
| Market | Market Capitalisation ¹ | A\$2.4 B @ A\$3.37/share (US\$1.7 B) |
| | Outstanding shares ¹ | 704 M |
| | Liquidity ² | 6 M/day (0.8%) |
| Financial | FY20 EPS ³ | A\$0.18 (US\$0.12) |
| | FY20 total dividend | A\$0.08 (US\$0.05)  |
| | Cash and term deposits ⁴ | A\$206 M (US\$142 M) |
| | Debt ⁵ | A\$107 M (US\$74 M) |
| Reserves / Resources | Ore Reserves (JORC) ⁶ | 6.0 Moz |
| | Mineral Resources ⁶ | 11.6 Moz |

St Barbara has a strong balance sheet supported by operational performance providing a platform for growth

1. As at close 18 Sep 2020. FX conversion as per page 2

2. 3 months to 18 Sep 2020, Deutsche Bank

3. Basic EPS for FY20

4. As at 30 June 2020 cash balance comprises A\$178 M cash and A\$228 M term deposits, less A\$200 M used to reduce debt 30 July 2020

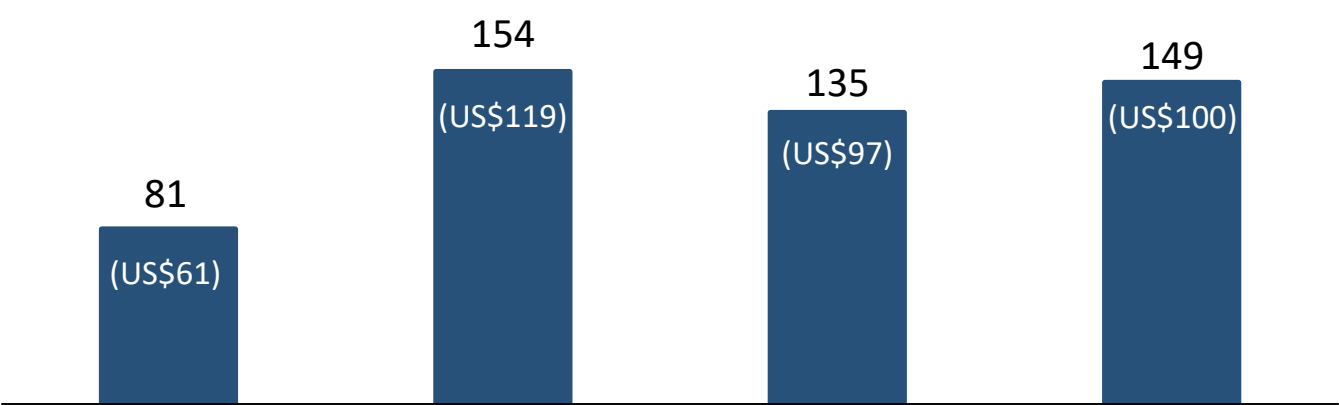
5. As at 30 June 2020 debt comprises A\$200 M and C\$100 M syndicated debt facility (repayment date July 2022), excluding A\$28 M lease liabilities, less A\$200 M repaid 30 July 2020

6. Refer corresponding Ore Reserves and Mineral Resources slides in Appendix as at 30 June 2020

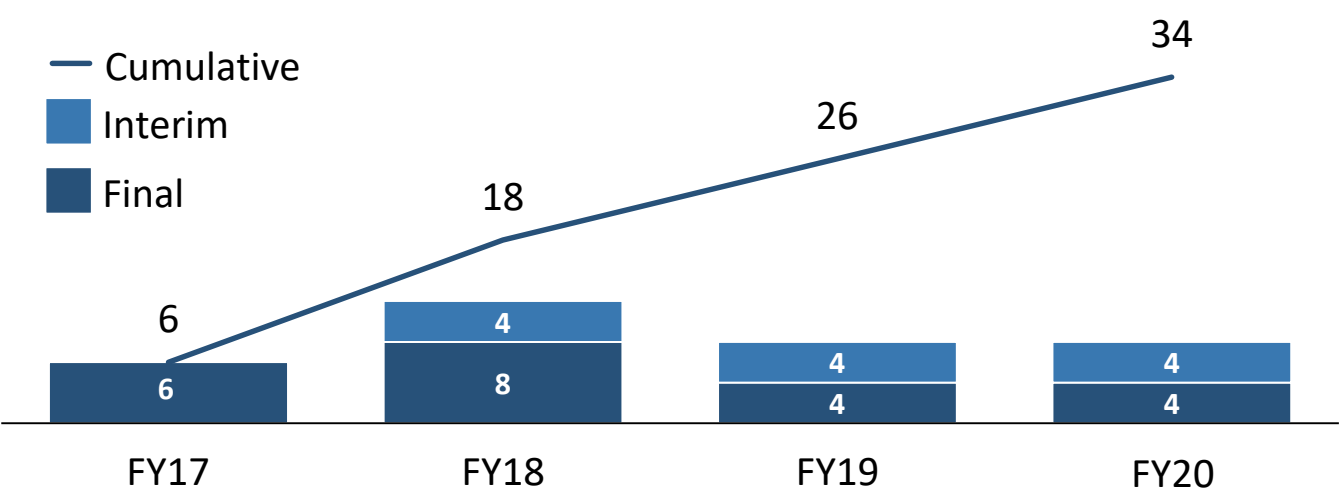
Maintained returns to shareholders since recommencing dividends in FY17



Dividends per ounce produced (A\$/oz)¹



Dividends paid (A\$ cps)



Fully franked final dividend of A\$0.04 (US\$ 0.03) per share to be paid 29 September 2020

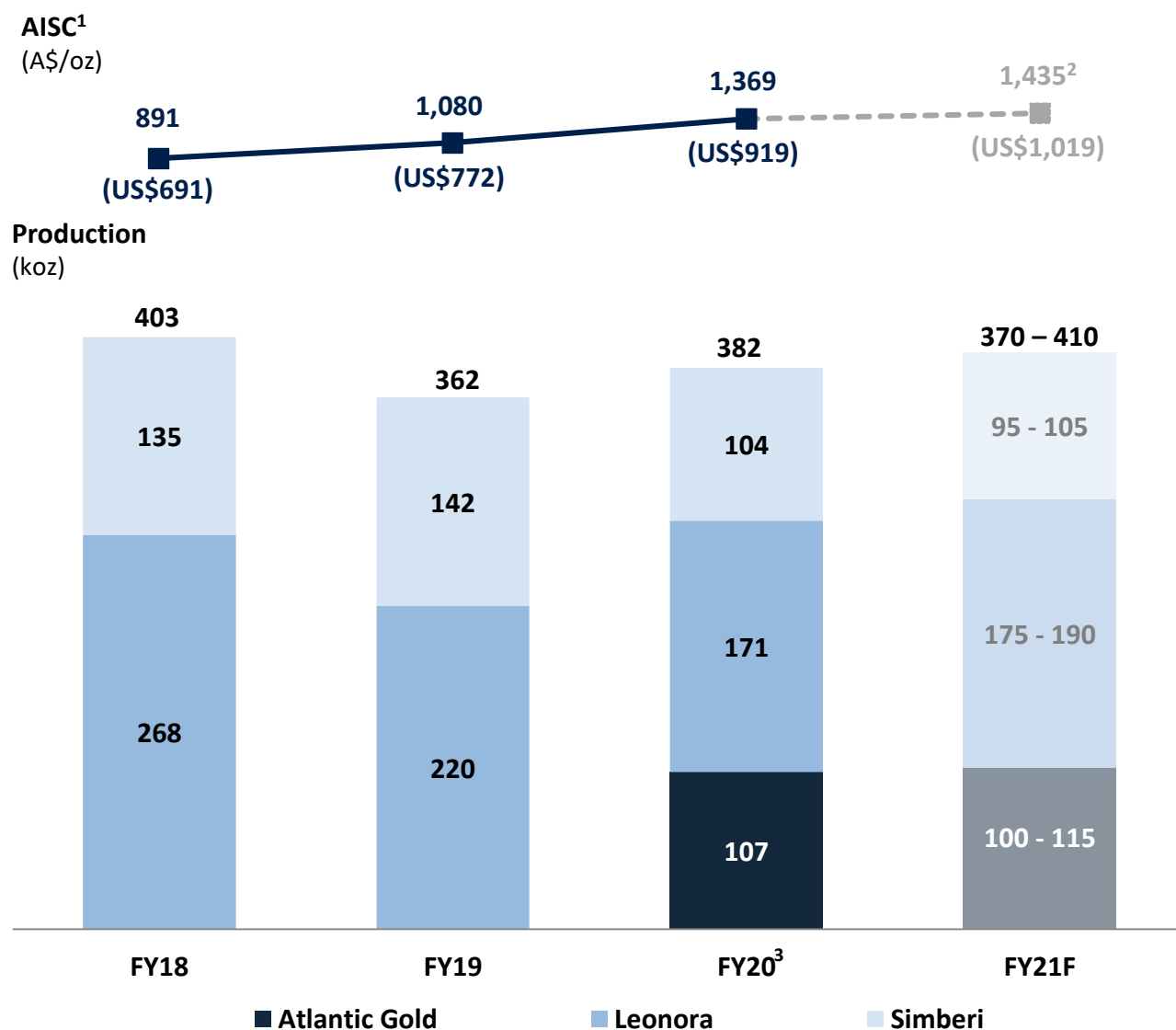
Dividend represents A\$149 (US\$100) per ounce of gold produced¹

Cumulative dividend payments of A\$0.34 (US\$0.25) per share or A\$198 M (US\$144 M) since FY17

Dividend yield of 2.4%²

1. Gross dividends paid ÷ gold production in ounces (attributable to St Barbara)
2. Annual dividend yield is a Non IFRS measure. Calculated as (interim plus final dividend) ÷ share price at date final dividend announced
3. FX conversion as per page 2

We are forecasting sustained performance in FY21 across our assets



Atlantic Gold

FY20 saw high ore production tonnages at Touquoy while permitting on expansion projects progress

Gwalia

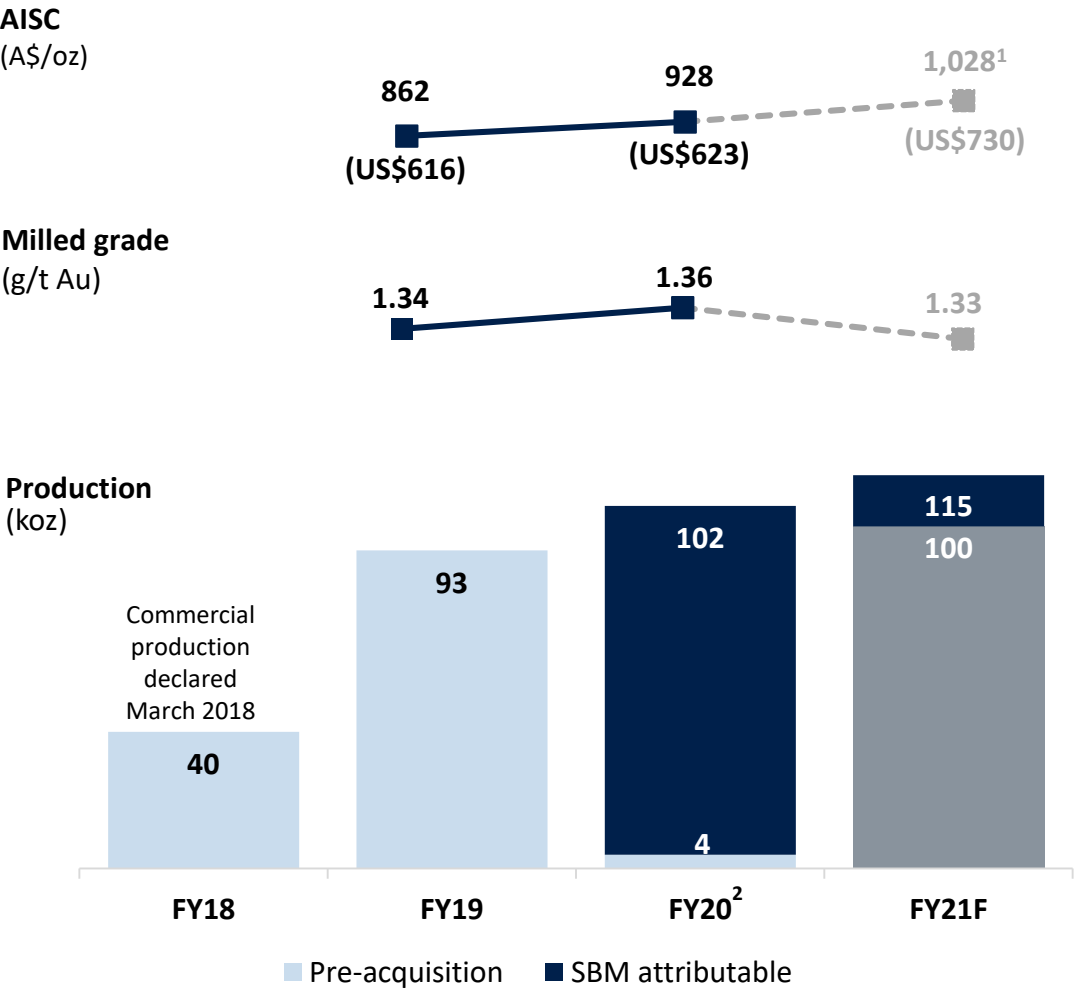
Delivered FY20 guidance on back of record setting Q4 performance

Simberi

FY20 production robust despite lower grades

1. Non-IFRS measure, refer to corresponding slide in Appendix. FX conversion as per page 2
2. Midpoint of FY21F all-in sustaining cost guidance of A\$1,360 to 1,510 per ounce
3. Atlantic Gold production from 1 July 2019, includes 4,362 ounces produced by Atlantic Gold prior to acquisition

Atlantic had a record performance in FY20 post acquisition



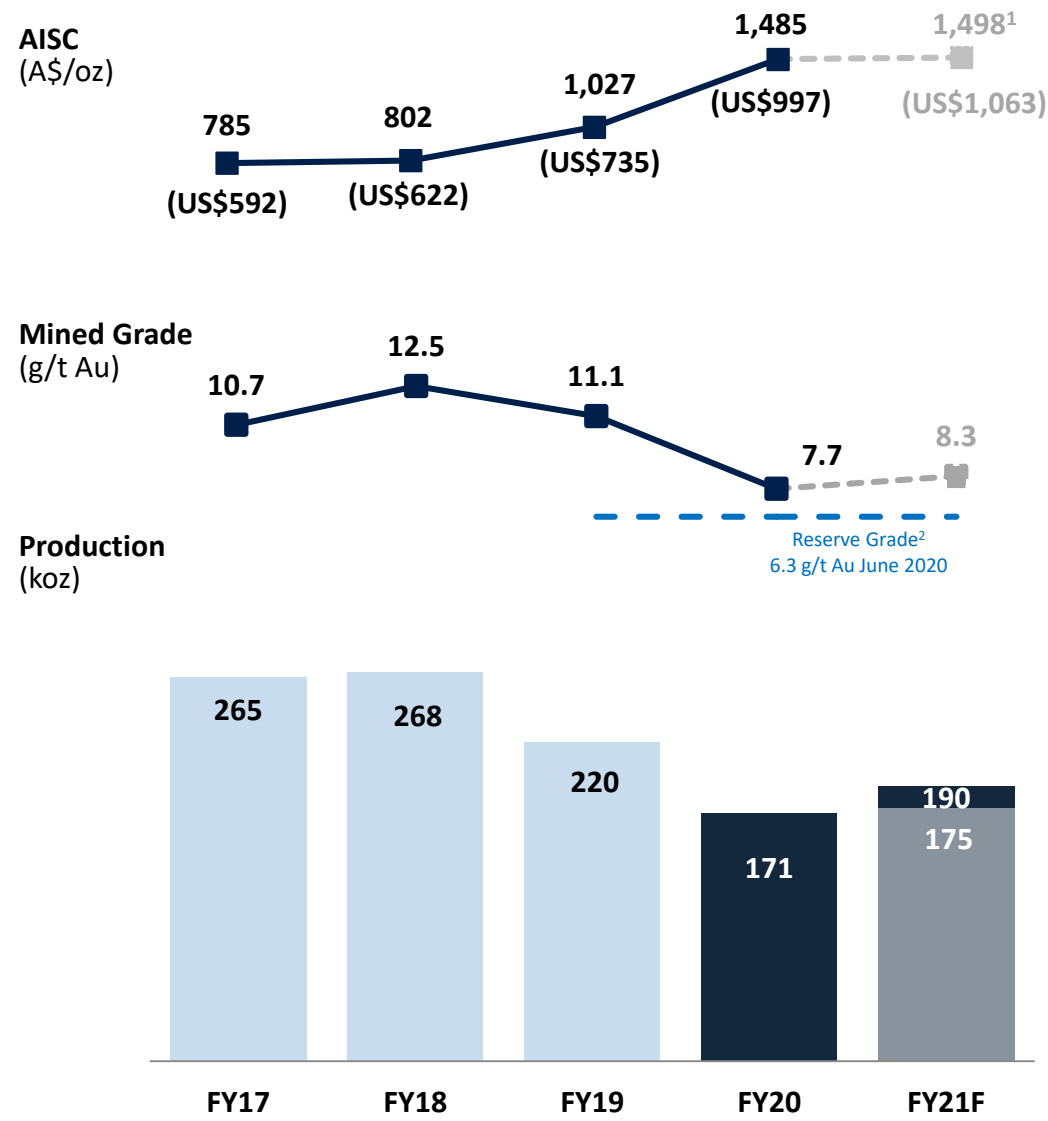
Record performance at Touquoy

Work continues on the optimal sequencing of the suite of Atlantic Gold projects

Consolidation of Touquoy ownership enables operational efficiencies and future potential of the operation, including exploration upside

1. Midpoint of FY21F all-in sustaining cost guidance of A\$955 to 1,100 per ounce (C\$880 to C\$1,010 per ounce @ AUD 0.92)
2. Atlantic Gold production from 1 July 2019 was 106,663 ounces, includes 4,362 ounces produced by Atlantic Gold prior to acquisition.
3. FX conversion as per page 2

Gwalia continues to produce sustainably at lower grades

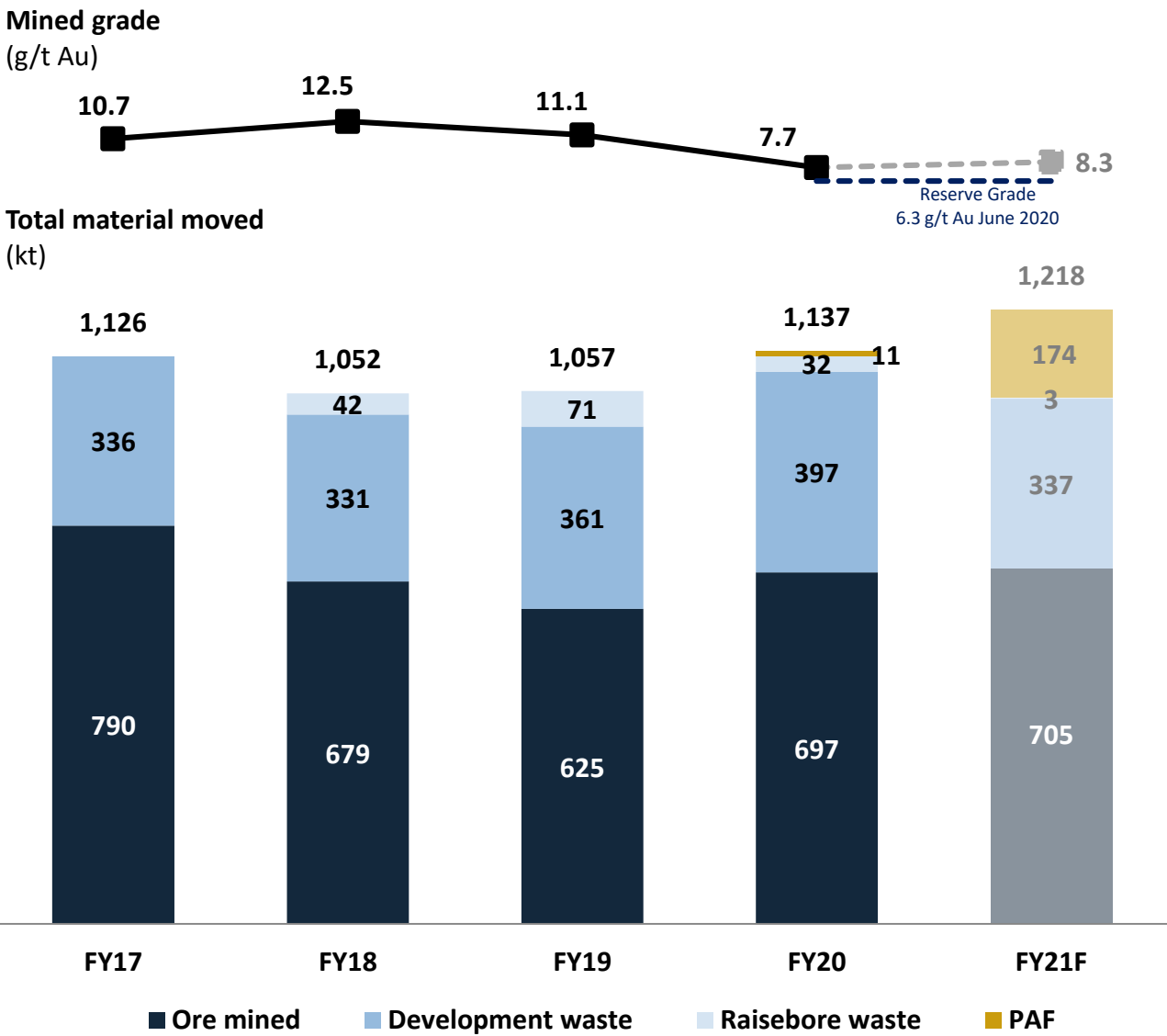


Record material movement achieved in Q4 FY20 supporting the delivery of full year production guidance

1H FY21 will prioritise development to allow for more operational areas to support greater production rates in the medium term

1. Midpoint of FY21F all-in sustaining cost guidance of A\$1,435 to 1,560 per ounce
2. Refer to ASX announcement 'Ore Reserves and Mineral Resources Statement 30 June 2020' released 24 August 2020
3. FX conversion as per page 2

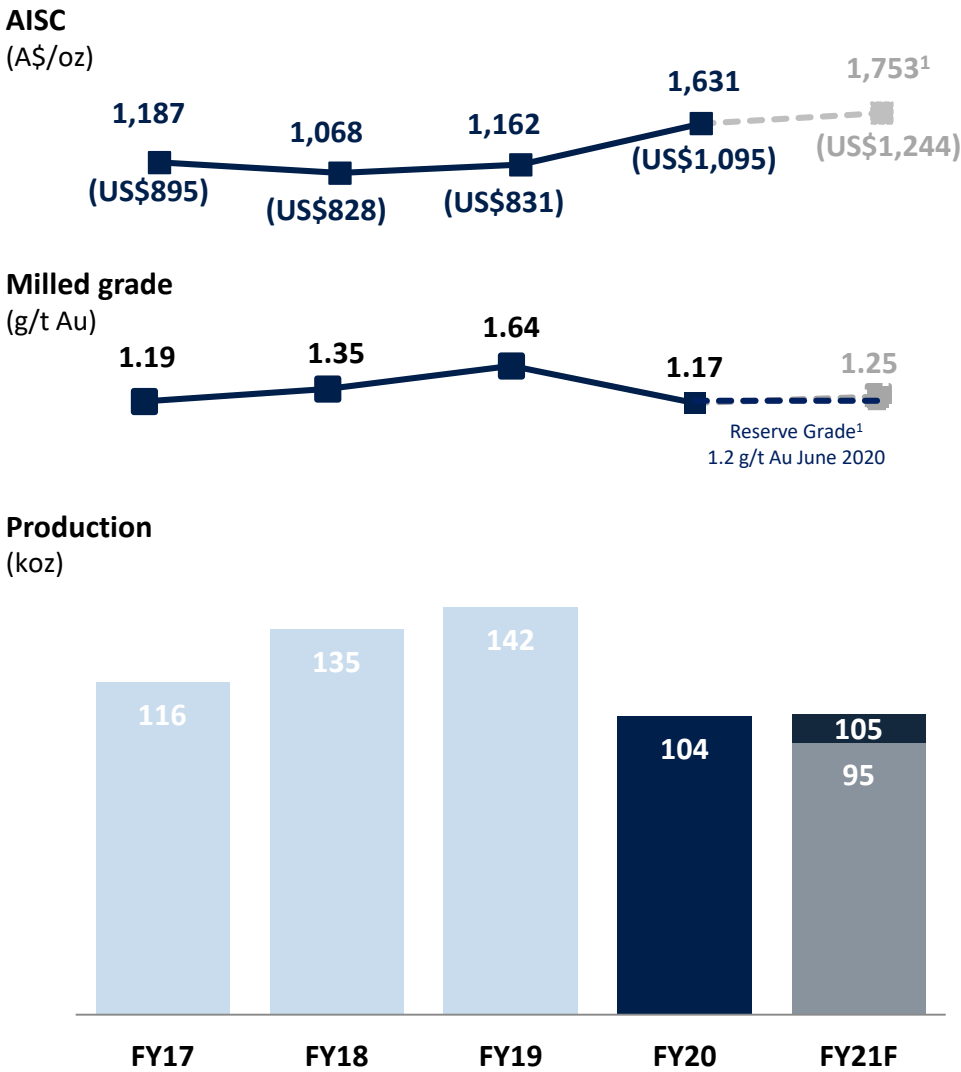
Gwalia returning to higher levels of material movement



Gwalia extension project ventilation shaft **completed in August 2020** will support growth of total material movement in FY21

Paste Aggregate Fill (PAF) plant study has commenced to identify opportunities to **sustain high utilisation rates**

Simberi delivered a solid FY20



Steady production from remaining oxide reserves

Feasibility Study progressing to determine expansion potential. Potential decision on Sulphides in March quarter FY21

Renewed management team bring expertise from other large gold mines in PNG

1. Midpoint of FY21F all-in sustaining cost guidance of A\$1,665 to 1,840 per ounce (US\$1,185 to US\$1,305 per ounce @ AUD 0.71)
2. Refer to ASX announcement 'Ore Reserves and Mineral Resources Statement 30 June 2020' released 24 August 2020

Resources and Reserves significantly increased by Simberi sulphide exploration and Atlantic acquisition



Resources

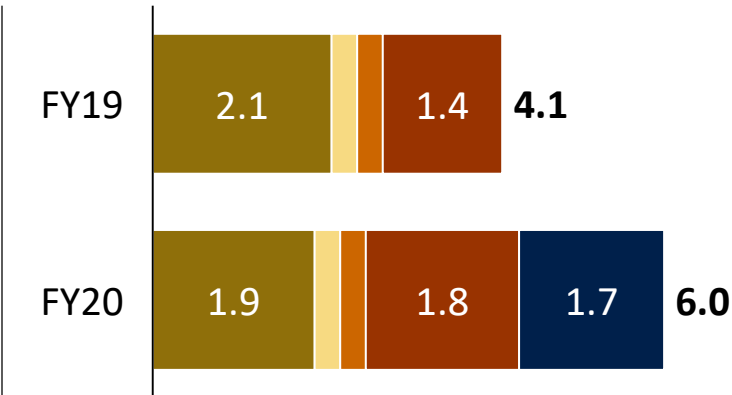


Net +2.0 Moz primarily due to Atlantic Gold acquisition and Simberi Sulphide update

Gwalia decreased due to mining and sterilisation

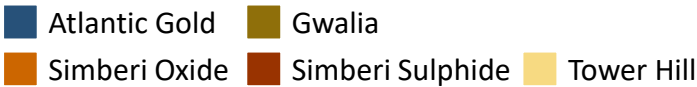
Simberi oxide decreased due to mining depletion

Reserves



Net +1.9 Moz primarily due to Atlantic Gold acquisition and Simberi Sulphide update

Gwalia decreased due to mining depletion



To maintain our future reserves, we are continuing to invest in exploration and have a healthy pipeline of targets

Australia/PNG



A\$8 – \$9 M (US\$6 M) Leonora regional

A\$10 – \$11 M (US\$7 – 8 M) at Pinjin, Back Creek and the JVs

A\$2 – \$3 M (US\$1 – 2 M) on Simberi oxide drilling and the Tabar Island group

Atlantic Canada



A\$10 – \$12 M (US\$7 – 9 M) across four main camps in Nova Scotia: Touquoy, Moose River Corridor, NE Regional and SW Regional

In FY21, we intend to drive transformative value improvements across all aspects of our business



Company Transformation

Integrated company-wide transformation project underway
Encompasses all aspects of our operations and capital projects
Operating model to prioritise technical expertise and embed business improvement
Improved productivity and reduced costs to lay the foundation for longer-term strategy

Atlantic Gold

Progress the Environmental Impact Statement (EIS) for each development project
Optimise sequencing of these projects

Gwalia

Capitalise on increased ventilation from completion of Gwalia Extension Project (GEP)
Optimise development, maximise ore extraction and production
Drive identified business improvement opportunities

Simberi

Progress sulphide project feasibility study
Operations team continues to deliver the current oxide mine plan

Supplement



Sustainability highlights FY20



- Greenhouse gas emission targets supporting Paris 2015
- Continued engagement with traditional owners and support indigenous communities across all locations
- Trial of solar powered battery system underway at Atlantic Gold, seeking to drive to carbon neutrality
- Planning ultra-low footprint infrastructure for Beaver Dam project in Nova Scotia utilising inflatable structures
- Building local businesses and employment in PNG
- Ongoing support for gender safety including warrior program in PNG
- Ongoing charitable support across all our operations
- Adoption of new Modern Slavery policy
- Supporting our communities with COVID PPE and local donations
- Leonora Shooting Stars program shortlisted in the Department of Mines, Industry Regulation and Safety **2020 Community Partnership Resource Sector Award**

We are at the forefront of inclusion and diversity in the minerals industry, ahead of much larger peers



FY20 progress against targets

Women across our Australian workforce increased to 26%

Women across our PNG workforce increased to 15%, achieving 3-year target

33% of Directors are women¹

100% of women have returned to work from parental leave three years in a row

Nil gender pay gap in 'like-for-like' roles²



External recognition of our performance

Employer of Choice for Gender Equality by WGEA³ – 6th year running and the only ASX listed mining company to receive the citation

WGEA Pay-Equity Ambassador Appointment – Craig Jetson, Managing Director & CEO

2019 Mining Journal Awards (runner-up) as a '**Gender Diversity Leader**'

PNG Business Coalition for Women – maintaining active membership



1. Compared to 26.8% nationally, WGEA Australia's gender equality scorecard Nov 2019, www.wgea.gov.au/sites/default/files/documents/2018-19-Gender-Equality-Scorecard.pdf

2. Refer St Barbara Corporate Governance Statement for details, www.stbarbara.com.au/about_us/governance

3. Australian Workplace Gender Equality Agency, www.wgea.gov.au/

Our commitment to sustainable operations across our people & environment has been recognised by multiple awards



We've engaged our people...

71% favourable engagement response in **employee engagement** survey

Care packages and mental health and wellbeing online seminars to support our people through **COVID-19**



.. and progressed on environmental initiatives

New climate change targets: meeting our obligations for Paris 2015 with a goal of carbon neutrality by 2050

Atlantic Gold leading the effort with **scalable salt-water battery technology**

Paste aggregate fill (PAF) plant at Gwalia stores waste underground **reducing diesel emissions**

Absorption chiller at Gwalia runs on waste heat, reducing energy consumption and emissions



.. leading to recognition through awards

Australian Council of Superannuation Investors (ACSI) rated us as **'Leading'** in the materials sector for ESG reporting

Rated in the 2nd quintile in **Macquarie's 2019 ESG Ratings Survey**

Leonora received **Gold WaterWise Business Award** for second time



Consolidated production, costs and guidance summary



| Production Summary Consolidated | | Year FY 19 | Q1 Sep FY20 AG full qtr | Q1 Sep FY20 AG SBM attrib. | Q2 Dec FY20 | Q3 Mar FY20 | Q4 Jun FY20 | FY20 | Guidance FY20 | Guidance FY21 |
|---|--------|-----------------------------|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|-----------------------------|----------------------------------|
| <i>St Barbara's financial year is 1 July to 30 June</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>Qtr to 31 Mar 2020</i> | <i>Qtr to 30 Jun 2020</i> | <i>Year to 30 June 2020</i> | <i>Year to 30 June 2020</i> | <i>Year to 30 June 2021</i> |
| Production | | | | | | | | | | |
| Gwalia | oz | 220,169 | 38,153 | 38,153 | 42,022 | 39,684 | 51,297 | 171,156 | 170-180 koz | 175-190 koz |
| Simberi | oz | 142,177 | 27,061 | 27,061 | 23,070 | 25,831 | 28,106 | 104,068 | 105-115 koz | 95-105 koz |
| Atlantic ⁷ | oz | 92,639 ⁷ | 22,355 | 17,993 | 29,067 | 26,032 | 29,209 | 106,663 | 95-105 koz | 100-115 koz |
| Consolidated | oz | 362,346 | 87,569 | 83,206 | 94,159 | 91,547 | 108,612 | 381,887 | 370-400 koz | 370-410 koz |
| Mined Grade | | | | | | | | | | <u>Reserve grade¹</u> |
| Gwalia | g/t | 11.1 | 7.8 | 7.8 | 8.0 | 8.1 | 7.0 | 7.7 | | 6.3 |
| Simberi | g/t | 1.43 | 1.09 | 1.09 | 1.03 | 1.05 | 1.07 | 1.06 | | 1.2 |
| Atlantic | g/t | 0.98 | 0.86 | 0.86 | 1.02 | 0.91 | 0.88 | 0.93 | | 1.1 |
| Total Cash Operating Costs² | | | | | | | | | | |
| Gwalia | A\$/oz | 746 | 1,124 | 1,124 | 1,016 | 1,117 | 1,041 | 1,071 | n/a | n/a |
| Simberi | A\$/oz | 1,016 | 1,440 | 1,440 | 1,704 | 1,459 | 1,360 | 1,482 | n/a | n/a |
| Atlantic | A\$/oz | 662 | 747 | 746 | 669 | 773 | 675 | 713 | n/a | n/a |
| Consolidated | A\$/oz | 852 | 1,125 | 1,145 | 1,077 | 1,116 | 1,025 | 1,083 | n/a | n/a |
| All-In Sustaining Cost² | | | | | | | | | | |
| Gwalia | A\$/oz | 1,027 | 1,559 | 1,559 | 1,471 | 1,556 | 1,389 | 1,485 | 1,470 to 1,540 | 1,435 to 1,560 |
| Simberi | A\$/oz | 1,162 | 1,603 | 1,603 | 1,851 | 1,629 | 1,467 | 1,631 | 1,500 to 1,645 ³ | 1,665 to 1,840 ⁴ |
| Atlantic | A\$/oz | 862 | 970 | 964 | 823 | 951 | 988 | 928 | 900 to 955 ⁵ | 955 to 1,100 ⁶ |
| Consolidated | A\$/oz | 1,080 | 1,421 | 1,445 | 1,364 | 1,405 | 1,301 | 1,369 | 1,330 to 1,420 | 1,360 to 1,510 |

- Ore Reserve grade at 30 June 2020, refer Ore Reserve and Mineral Resources Statement (released 24 August 2020)
- Non-IFRS measure, refer Appendix.
- US\$1,025 to US\$1,125 per ounce @ AUD 0.68 at time of release (22 Jan 2020)
- US\$1,185 to US\$1,305 per ounce @ AUD 0.71

- C\$810 to C\$860 per ounce @ AUD 0.90 at time of release (24 July 2019)
- C\$880 to C\$1,010 per ounce @ AUD 0.92
- Atlantic Gold was acquired on 19 July 2019. Atlantic Gold production, grade and costs 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.

Guidance summary – exploration, capex, production profile

Exploration Guidance FY21

A\$ M

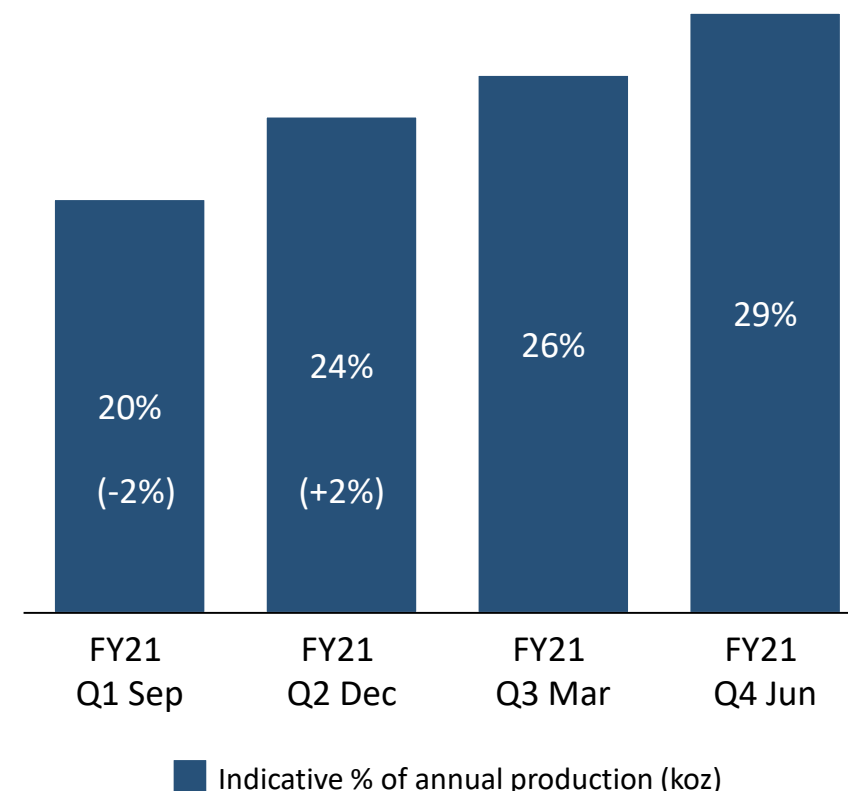
| | |
|--|--|
| Australia | |
| • Leonora Region | 8 – 9 (US\$6 M) |
| • Pinjin WA, Lake Wells WA, Back Creek NSW | 10 – 11 (US\$7 – 8 M) |
| Tabar Island Group, PNG | 2 – 3 (US\$1 – 2 M) |
| Nova Scotia, Canada | 10 – 12 (US\$7 – 9 M) |
| Consolidated | 30 – 35 (US\$21 – 25 M) |

Capex

Guidance FY21

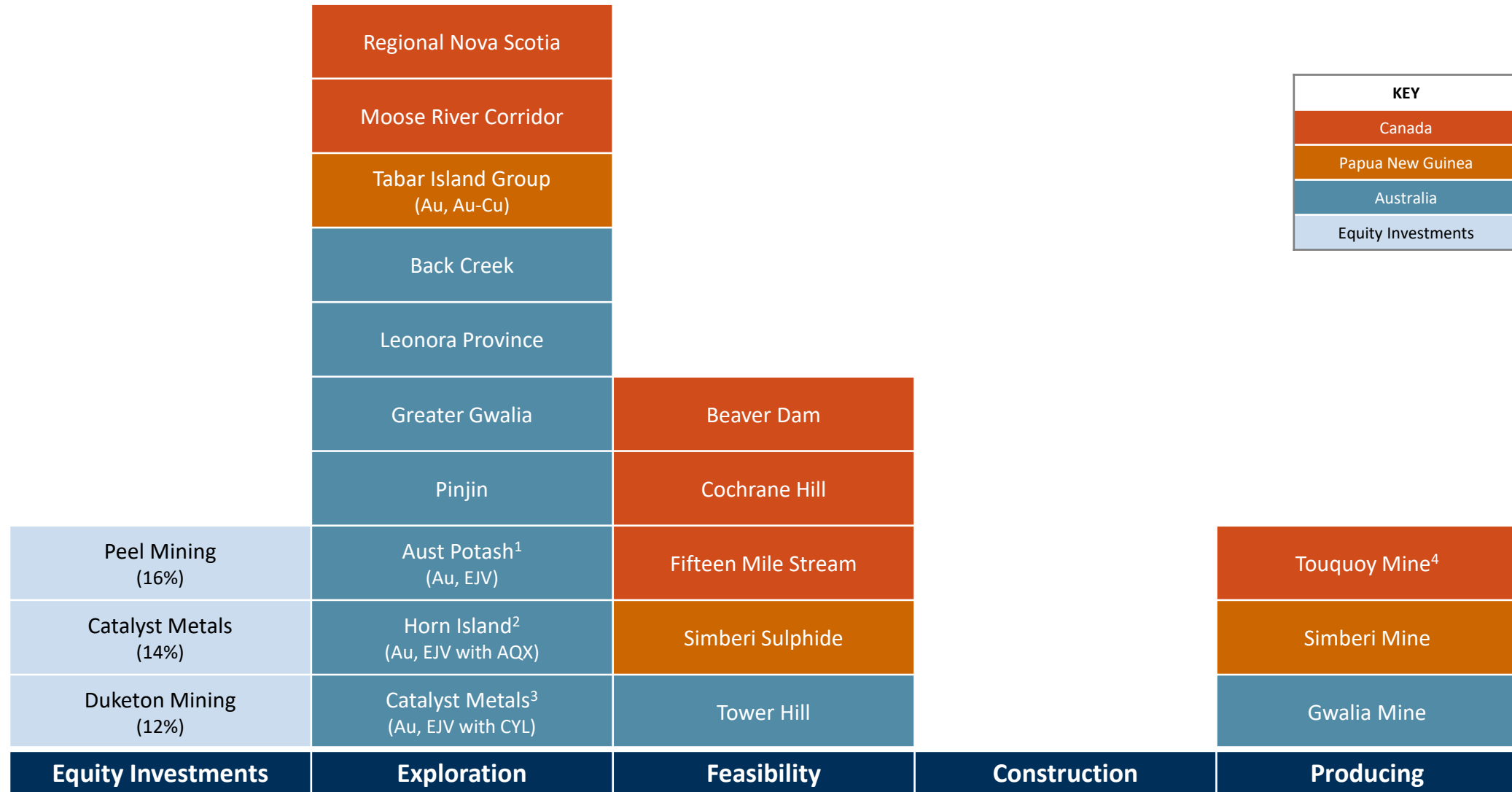
| | Sustaining | Growth |
|---------------------|---|--|
| | A\$ M | A\$ M |
| Gwalia | 70 – 80 (US\$50 – 57 M) | 30 – 32 (US\$21 – 23 M) |
| Simberi | 12 – 15 (US\$9 – 11 M) | 4 – 5 (US\$3-4 M) |
| Atlantic | 15 – 20 (US\$11 – 14 M) | 15 – 20 (US\$11 – 14 M) |
| Consolidated | 97 – 115 (US\$69 – 82 M) | 49 – 57 (US\$35 – 40 M) |

FY21 Production Indicative Quarterly Guidance Profile



Figures rounded to nearest percent and may not add due to rounding.

Project 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. Earn-in and Joint Venture Agreement with Catalyst Metals announced 25 November 2020
4. For full explanation refer to ASX release 7 September 2020 "St Barbara completes acquisition of Moose River Resources Inc"

FY20 financial summary

- Solid NPAT, EBITDA and cash flow from operations
- A\$406 million cash at bank and term deposits¹ (US\$280 M)
- A\$307 million debt² (US\$212 M)
- Fully franked dividends for FY20 of AUD 8 cents per share (USD 5 cents)

| | | FY20 | FY19 | Change |
|-------------------------------------|-------|---------------------------------|--------------------|---------------|
| EBITDA ³ | A\$ M | 339 (US\$228 M) | 275 (US\$197 M) | 23% |
| EBITDA margin ³ | % | 41% | 42% | (2%) |
| NPAT | A\$ M | 128 (US\$86 M) | 144 (US\$103 M) | (11%) |
| Cash flow from operating activities | A\$ M | 280 (US\$188 M) | 241 (US\$172 M) | 16% |
| Cash and cash deposits | A\$ M | 406 ¹ (US\$280 M) | 890 (US\$625 M) | (54%) |
| Earnings per share (basic) | cents | 18 (USD 12 c) | 27 (USD 19 c) | (33%) |
| Dividend per share | cents | 8 (USD 5 c) | 8 (USD 6 c) | - |
| Return on equity | % | 10% | 15% | (5 points) |

1. Balance comprises A\$178 M cash and A\$228 M term deposits as at 30 June 2020

2. Comprises of A\$200 M and C\$100 M syndicated debt facility (repayment date July 2022), excluding A\$28 M in lease liabilities

3. Non-IFRS measure, refer to corresponding slide in Appendix. FX conversion as per page 2

Solid operational and financial performance,
providing St Barbara with a platform to grow



FY20 Key Financial Metrics

EBITDA¹ (A\$ M)

339

(US\$228 M)

Up 23% since FY19

Underlying NPAT¹ (A\$ M)

108

(US\$73 M)

Down 24% since FY19

Cash flow from operating activities (A\$ M)

280

(US\$ 188 M)

Up 16% since FY19

EBITDA Margin¹ (%)

41

Down 2% since FY19

EPS (Basic, A\$ cents)

18

(USD 12 c)

Down 33% since FY19

Dividend (A\$ cents/share)

8

(USD 5 c)

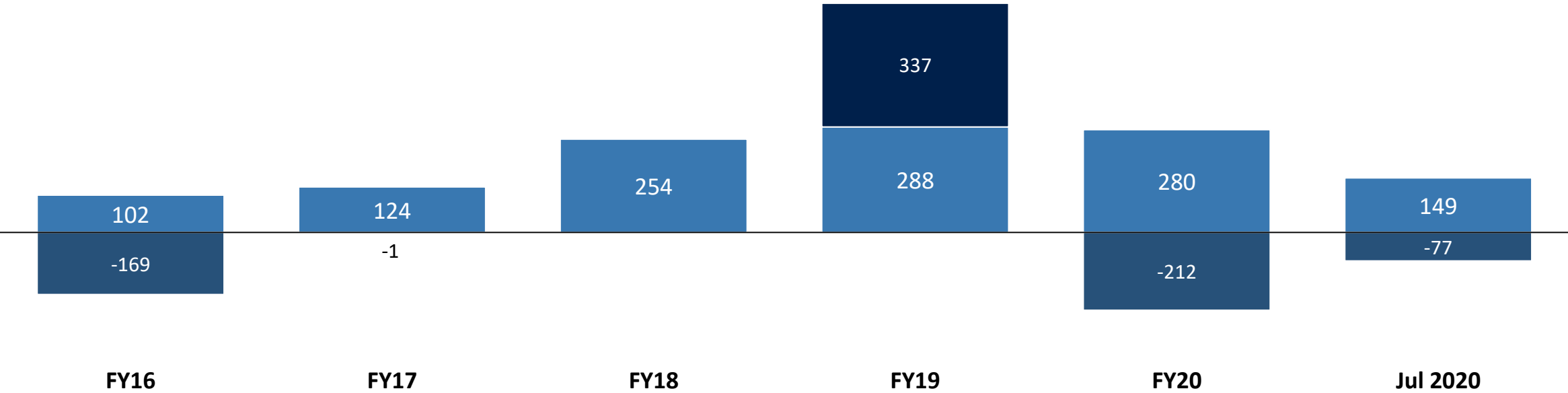
Fully franked interim and
final dividends of A\$0.04 ea

Balance sheet



US\$ M

- Entitlement Offer (net receipts)
- Cash
- Debt



Hedging summary as at 21 September 2020



| Financial Year | Volume ounces | Price \$/oz | Type | Delivery | Delivery schedule | Announced |
|------------------|---------------|-------------|-----------------------|----------------------|-------------------|--------------------------|
| FY21 | 22,000 | A\$1,809 | Forward | Sep to Dec 2020 | Monthly | 26 Oct 2018 |
| FY21 | 14,865 | A\$1,961 | Forward | Sep to Dec 2020 | Monthly | 24 Feb 2020 ¹ |
| FY21 | 29,740 | C\$1,759 | Forward | Sep 2020 to Feb 2021 | Quarterly | 24 Feb 2020 ² |
| Mar 21 to Dec 22 | 78,010 | C\$2,050 | European call options | Apr 2021 to Dec 2022 | Monthly | 24 Feb 2020 ² |

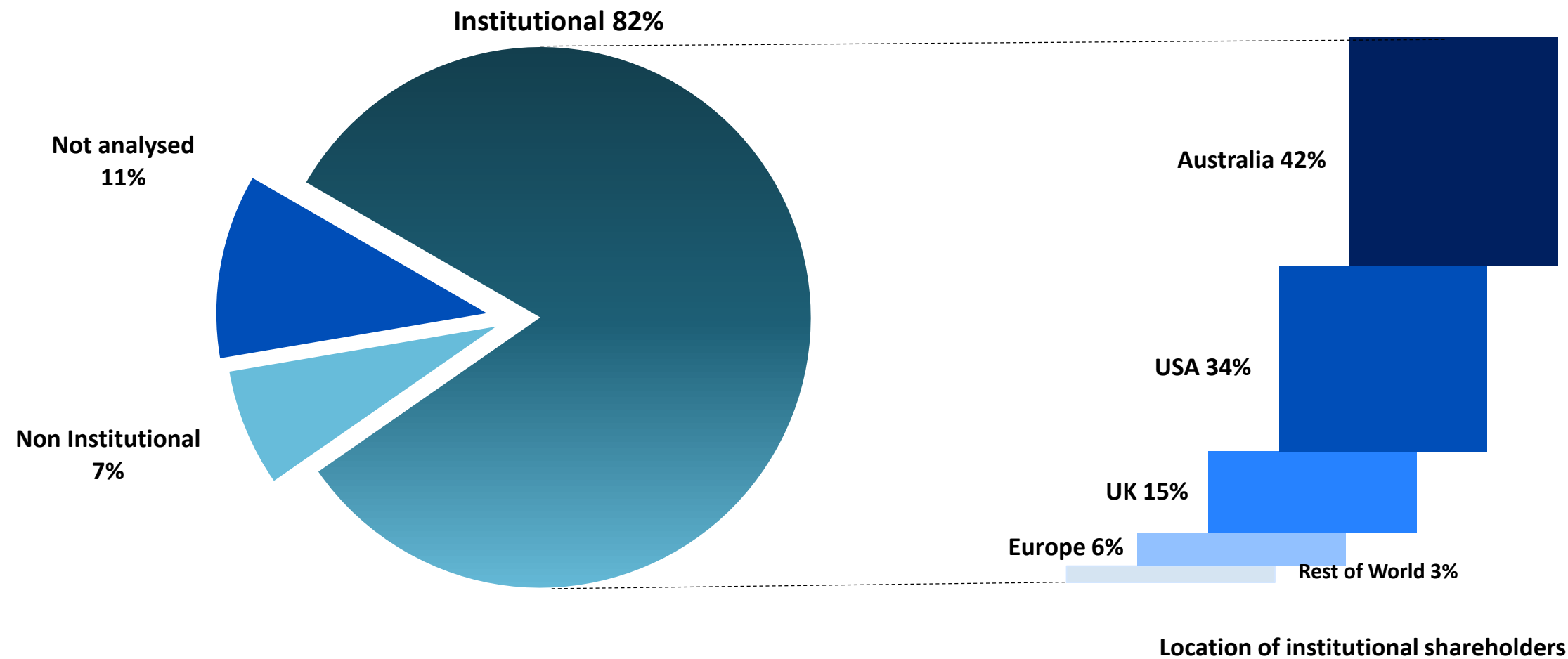
1. These forward contracts replaced previous US\$ 1,300/oz forward contracts, reflecting changed FX risk profile of Simberi production.
2. These forward contracts and European call options replaced previous forward contracts priced at C\$1,550/oz.

American Depositary Receipt Information (ADR: STBMY)

| | |
|------------------------|---|
| Ticker code | STBMY |
| Type | Sponsored Level 1 ADR |
| CUSIP | 852278100 |
| DR ISIN number | US8522781009 |
| DR Exchange | OTC www.otcmarkets.com |
| Ratio | 1 ADR = 5 SBM ordinary shares |
| Depository Bank | The Bank of New York Mellon www.adrbnymellon.com |

- St Barbara established an [American Depositary Receipt \(ADR\) programme](#) in 1994 with The Bank of New York (now BNY Mellon) as depository.
- St Barbara's ADR joined the [NASDAQ International Designation](#) program in May 2018, having satisfied NASDAQ's International Designation compliance, market cap, financial and trading requirements
- Further information on the St Barbara ADR program is available from The Bank of New York (BNY) Mellon Shareowner Services at www.adrbnymellon.com





Substantial shareholders and broker coverage



Substantial Shareholders ¹

| | |
|---|-------|
| Van Eck Associates Corp. | 10.0% |
| Vanguard Group | 5.0% |
| Institutional Shareholders ² | 82% |
| Shares on issue | 704 M |

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

Broker Research Coverage

| | |
|------------------------|-----------------|
| Canaccord | Reg Spencer |
| Citi | Kate McCutcheon |
| Credit Suisse | Nick Herbert |
| Global Mining Research | David Radclyffe |
| Goldman Sachs | Matthew Frydman |
| JP Morgan | Levi Spry |
| Macquarie | Ben Crowley |
| Morgan Stanley | Alex Barkley |
| RBC | Paul Kaner |

1. As notified by substantial shareholders to 18 September 2020

2. As at 14 August 2020

Board of Directors



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, transactional and sustainability experience gained in senior executive and board roles over many years. 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 non-executive chairman of Gold Road Resources Limited and a non-executive director of Western Areas Limited.



David Moroney

Director – Non Executive

Appointed March 2015

Mr Moroney is an experienced finance executive with more than 30 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 WA Super (Western Australia's largest public offer superannuation fund).



Stef Loader

Director – Non Executive

Appointed November 2018

Ms Loader is a company director, geologist and former mining executive with experience in mining operations, mineral exploration and project development. Ms Loader's experience covers a wide range of commodities and regions including copper and gold in Australia, Laos, Chile and Peru, and diamonds in Canada and India. Ms Loader advises organisations, as a director and consultant, in the areas of leadership, strategy and regional economic development and is Independent Chair of Port Waratah Coal Services Limited and a non-executive director of Clean TeQ Holdings Ltd.



Craig Jetson

Managing Director and CEO

Appointed February 2020

Mr Jetson is a highly experienced career mining executive, having most recently served as Executive General Manager Cadia, Lihir and Global Technical Services at Newcrest Mining Limited (ASX: NCM). Previously, he was GM Lihir and prior to that held long-term senior operating roles at Nyrstar and Zinifex in Australia, USA, Canada and Europe. Mr Jetson has experience in successfully leading challenging businesses in complex operating environments, together with deep technical knowledge.



Kerry Gleeson

Director – Non Executive

Appointed May 2015

Ms Gleeson is an experienced corporate executive with over 25 years' boardroom and senior management experience across Europe, North America and Australasia. A qualified lawyer in both UK and Australia, Ms Gleeson has significant experience in international governance, strategic mergers and acquisitions and complex finance transactions, as well as in risk and crisis management. Ms Gleeson is a Non-Executive Director of Trinity College, University of Melbourne.



Steven Dean

Director – Non Executive

Appointed July 2019

Mr Dean's extensive international mining experience includes a wide range of commodities and regions including gold in Canada and Australia, metallurgical coal in North America, and copper, zinc and energy in Canada, United States, Chile and Peru. Previously Chairman and CEO of Atlantic Gold Corporation, and former President of Teck Cominco Limited (now Teck Resources Ltd), Canada's largest diversified resource company, Mr Dean is Chairman and CEO of Artemis Gold Inc, Chairman of Oceanic Iron Ore Corp and a director of Sierra Metals Inc and Velocity Minerals Ltd.

Executive Leadership Team



Craig Jetson

Managing Director and CEO

Appointed February 2020

Mr Jetson is a highly experienced career mining executive, having most recently served as Executive General Manager Cadia, Lihir and Global Technical Services at Newcrest Mining Limited (ASX: NCM). Previously, he was GM Lihir and prior to that held long-term senior operating roles at Nyrstar and Zinifex in Australia, USA, Canada and Europe. Mr Jetson has experience in successfully leading challenging businesses in complex operating environments, together with deep technical knowledge.



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

Executive General Manager People

Joined 2013

Ms Madsen joined St Barbara in September 2013 and leads the Human Resources and Health, Safety, Environment and Community functions. With a Masters in Education and a number of other business qualifications and accreditations, Ms Madsen has particular experience in organisational development, training and development, diversity and employee engagement. Prior to joining St Barbara, Val worked for Newcrest Mining and has extensive experience in Human Resources.

Ore Reserves Summary as at 30 June 2020



| 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) | 1,583 | 8.0 | 409 | 7,824 | 5.9 | 1,483 | 9,407 | 6.3 | 1,892 |
| Tower Hill, (WA) | - | - | - | 2,572 | 3.7 | 306 | 2,572 | 3.7 | 306 |
| Simberi Oxide, (PNG) | 1,702 | 1.3 | 73 | 6,035 | 1.1 | 220 | 7,737 | 1.2 | 293 |
| Simberi Sulphide, (PNG) | 1,386 | 2.6 | 114 | 21,253 | 2.4 | 1,651 | 22,638 | 2.4 | 1,765 |
| Simberi Stockpiles, (PNG) | 678 | 0.6 | 12 | - | - | - | 678 | 0.6 | 12 |
| Atlantic Gold, (NS) | 21,370 | 1.2 | 796 | 23,700 | 1.1 | 851 | 45,070 | 1.1 | 1,647 |
| Atlantic Gold Stockpiles, (NS) | 5,450 | 0.5 | 89 | - | - | - | 5,450 | 0.5 | 89 |
| Total All Projects | 32,168 | 1.4 | 1,493 | 61,384 | 2.3 | 4,511 | 93,552 | 2.0 | 6,005 |

Notes

- Ore Reserves are based on a gold price of: Gwalia (AU\$1,600/oz), Tower Hill (AU\$1,250/oz), Simberi and Atlantic Gold (US\$1,300/oz)
- Cut-off Grades Gwalia (4.7 g/t Au), Tower Hill (2.8 g/t Au), Simberi Oxide (0.5 g/t Au), Atlantic Gold (0.3 g/t Au – 0.5 g/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

Full details are contained in the ASX release dated 24 August 2020 'Ore Reserves and Mineral Resources Statements 30 June 2020' available at www.stbarbara.com.au

Mineral Resources Summary at 30 June 2020



| 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) | 3,991 | 6.4 | 819 | 17,403 | 6.0 | 3,353 | 1,201 | 5.5 | 214 | 22,595 | 6.0 | 4,386 |
| Tower Hill, (WA) | - | - | - | 4,604 | 3.9 | 574 | 489 | 3.3 | 51 | 5,093 | 3.8 | 625 |
| Simberi Oxide, (PNG) | 2,197 | 1.2 | 90 | 8,062 | 1.1 | 280 | 8,542 | 0.9 | 260 | 18,801 | 1.0 | 630 |
| Simberi Sulphide, (PNG) | 3,119 | 1.5 | 168 | 52,642 | 1.6 | 2,772 | 16,699 | 1.4 | 747 | 72,459 | 1.6 | 3,687 |
| Atlantic Gold, (NS) | 24,281 | 1.1 | 868 | 32,399 | 1.1 | 1,102 | 7,203 | 1.1 | 256 | 63,883 | 1.1 | 2,227 |
| Total All Projects | 33,587 | 1.8 | 1,945 | 115,110 | 2.2 | 8,081 | 34,134 | 1.4 | 1,529 | 182,832 | 2.0 | 11,555 |

Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Gwalia (2.5 g/t Au), Tower Hill (2.5 g/t Au), Simberi Oxide (0.4 g/t Au), Simberi Transitional and Sulphide (0.6 g/t Au), Atlantic Gold (0.3 g/t Au)
3. Atlantic and 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
Full details are contained in the ASX release dated 24 August 2020 'Ore Reserves and Mineral Resources Statements 30 June 2020' available at www.stbarbara.com.au

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.

The information in this presentation that relates to Exploration Results for Gwalia and the Leonora region is based on information compiled by Mr Robert Love, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Love is a full-time employee of St Barbara and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Love consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resource and Ore Reserve Estimates

The information in this presentation that relates to Mineral Resources or Ore Reserves for Gwalia, Tower Hill, Simberi and Atlantic Gold is extracted from the report titled '*Ore Reserves and Mineral Resources Statements 30 June 2020*' released to the Australian Securities Exchange (ASX) on 24 August 2020. The report 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 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.

Full details are contained in the ASX release dated 24 August 2020 '*Ore Reserves and Mineral Resources Statements 30 June 2020*' 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 www.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 www.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 www.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 |
| Earnings Per Share (EPS) | Profit attributable to equity holders (excluding any costs of servicing equity other than ordinary shares) ÷ weighted average number of ordinary shares outstanding during the reporting period. |
| Net-cash | Net-cash equivalent to cash and cash equivalents less current and non-current interest bearing borrowings |
| Net-debt | Net-debt equivalent to current and non-current interest bearing borrowings less cash and cash equivalents |
| ROE | 'Return on equity' is calculated as underlying NPAT expressed as a percentage of average total equity. Refer 2020 Directors' and Financial Report (p3) for details |
| Significant Items | Items whose nature or amount is considered material to the financial report. Refer Note 3 of 2020 Financial Report (p56) for details |
| Underlying EBITDA / NPAT | EBITDA or NPAT after excluding identified significant items. Refer 2020 Financial Report (p3) for details. |
| 2020 Financial Report | Refer 2020 Directors' and Financial Report available at www.stbarbara.com.au |

Investor Relations enquiries



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Scheduled ASX Announcements

21 October 2020

Q1 September 2020 Quarterly Report