
4 August 2021

Presentation to Diggers and Dealers Mining Forum

Ms Meryl Jones, Head of Business Development, will present to the Diggers and Dealers Mining Forum being held in Kalgoorlie, Western Australia.

The presentation will be live streamed at <https://www.diggersnddealers.com.au/live-stream/>.

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Diggers & Dealers 2021

Pathway to 3 operations
>10 years of life

Meryl Jones
Head of Business Development
2-4 August 2021

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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.

Non-IFRS financial information: We supplement our financial information reporting determined under International Financial Reporting Standards (“IFRS”) with certain non-IFRS financial measures, including cash operating costs. Details of these are set out in the Supplement.

Financial figures are in Australian dollars unless otherwise noted. Financial year is 1 July to 30 June. This presentation is not audited.

Unless otherwise noted, information in this report that relates to Mineral Resources or Ore Reserves is extracted from the report titled ‘*Ore Reserves and Mineral Resources Statements 30 June 2020*’ released to the ASX on 24 August 2020. Full details of recent exploration results in ASX release 28 July 2021 ‘*Q4 June FY21 Quarterly Report*’.

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

Published 4 August 2021



Acknowledgement of Country

We at St Barbara acknowledge the First Nations people of the ancestral lands on which we operate in Australia, Canada and Papua New Guinea. We pay our respects to all First Nations people, and to Elders past, present, and emerging.

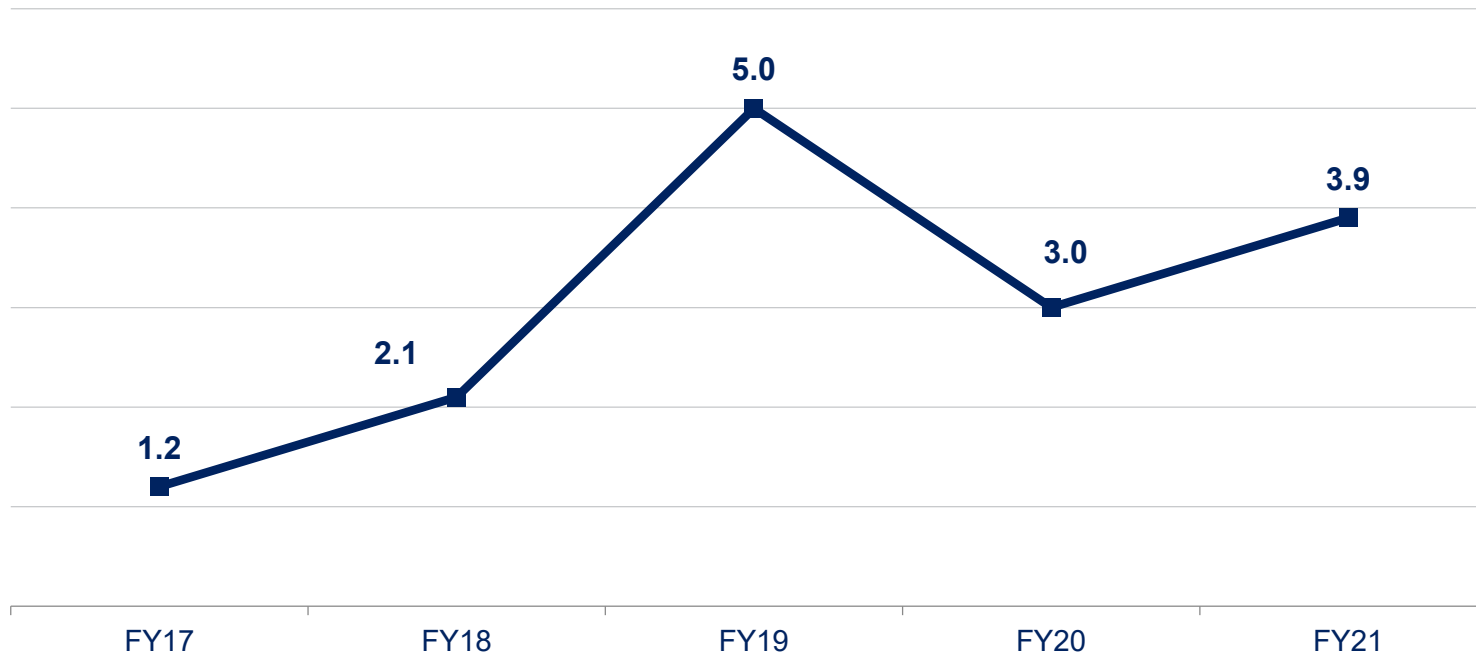
We recognise the unique cultural heritage, beliefs and connection to these lands, waters and communities held by First Nations people. We also recognise the importance of the continued protection and preservation of cultural, spiritual and educational practices.

Because we value treating all people with respect, we are committed to building successful and mutually beneficial relationships with the First Nations peoples throughout our areas of operation.



Safety always

TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR)¹



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.

1. Total Recordable Injury Frequency Rate (12 month avg.), total recordable injuries per million hours worked

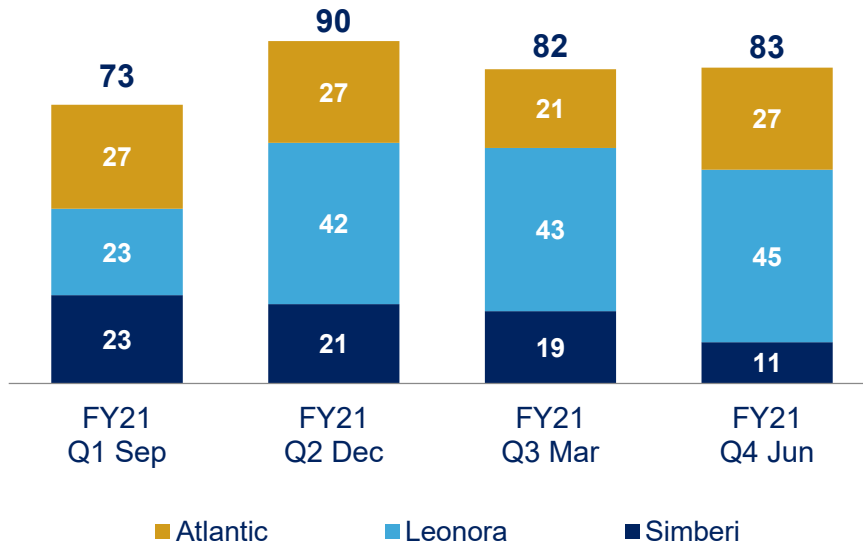


Consolidated FY21 Results

AISC¹
(A\$/oz)



GOLD PRODUCTION
(koz)



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

FY21 Production Results

	Gold production	AISC
• Consolidated	327,662 oz	A\$ 1,616
• Atlantic	101,243 oz	A\$ 1,027
• Leonora	152,696 oz	A\$ 1,744
• Simberi	73,723 oz	A\$ 2,162

FY22 Guidance

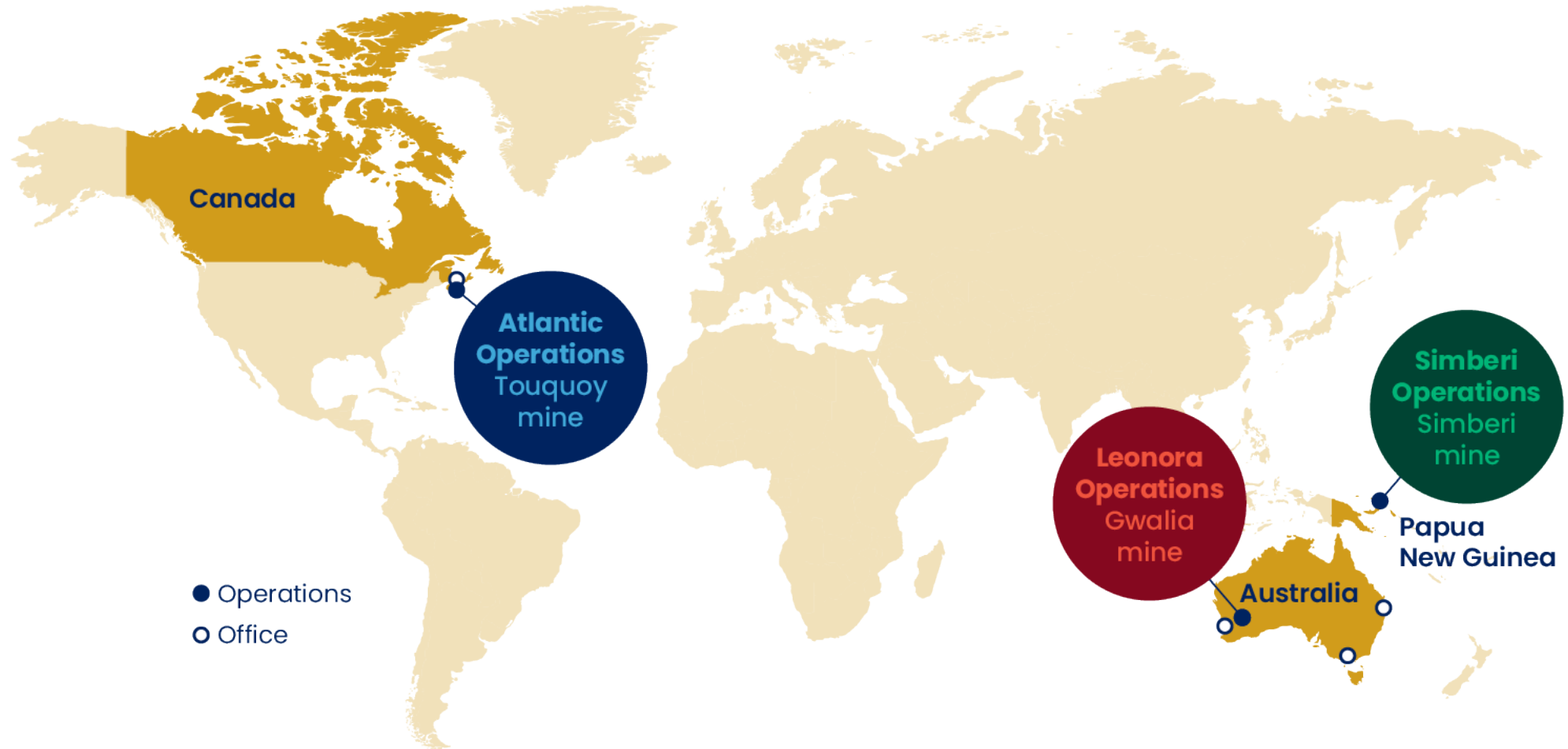
	Gold production	AISC
• Consolidated	305 – 355 koz	A\$ 1,710 – 1,860
• Atlantic	65 – 85 koz	A\$ 1,305 – 1,515 ²
• Leonora	180 – 200 koz	A\$ 1,605 – 1,720
• Simberi	60 – 70 koz	A\$ 2,465 – 2,650 ³

1. All-In Sustaining Costs are a Non-IFRS measure as set out on page 36 of this presentation
2. C\$1,240 to C\$1,440 per ounce at AUD/CAD of 0.95
3. US\$1,850 to US\$1,990 per ounce at AUD/USD of 0.75



A growing gold company with a global outlook

3 operations with pathway to greater than 10 years of operating life



Building Brilliance our pathway to growing operating life



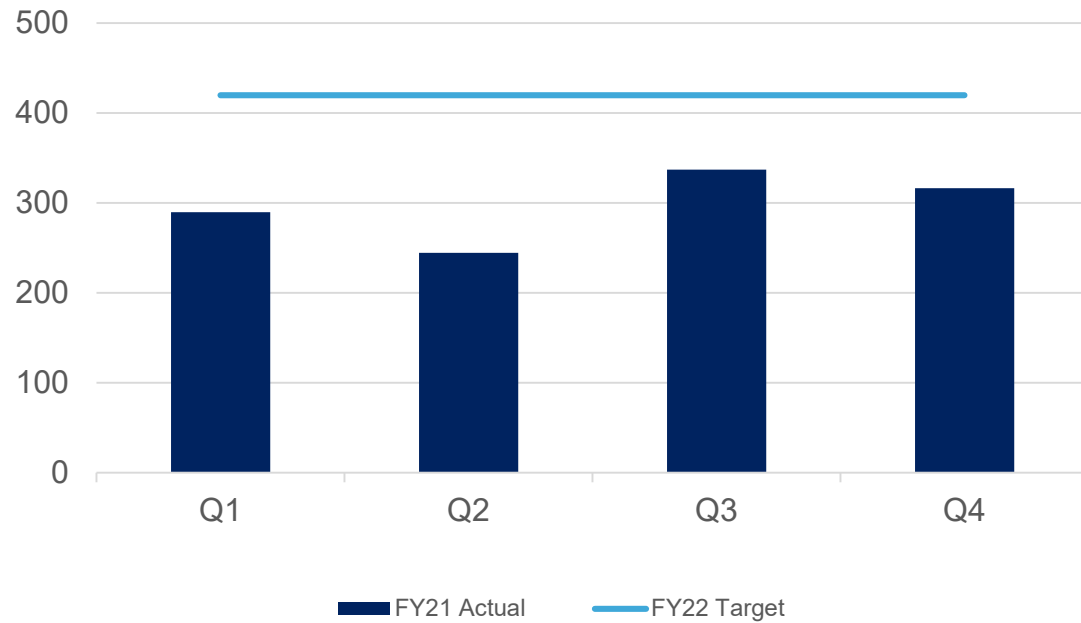
Leonora Operations

**Province Plan adding 1.4 Moz on
pathway to greater than 10yrs**



Uplift 1 – Debottlenecking Gwalia mine

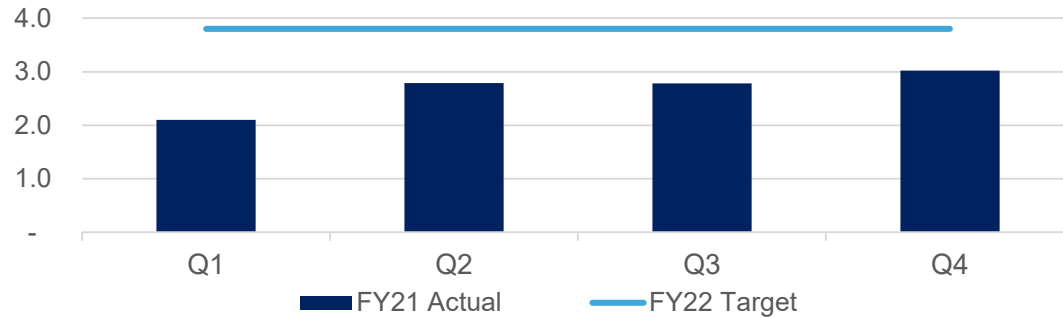
Production drilling (metres/day)
9% improvement



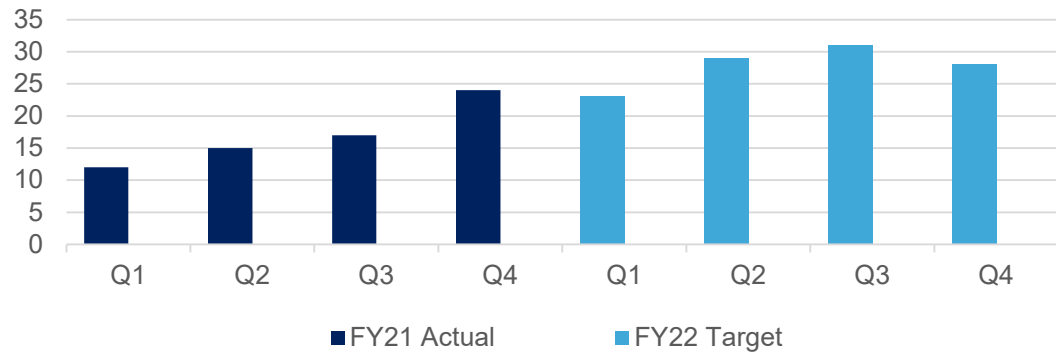
Automated long hole drill rig at Gwalia mine

Uplift 1 – Debottlenecking Gwalia mine

Total material moved (kt/day)
44% improvement



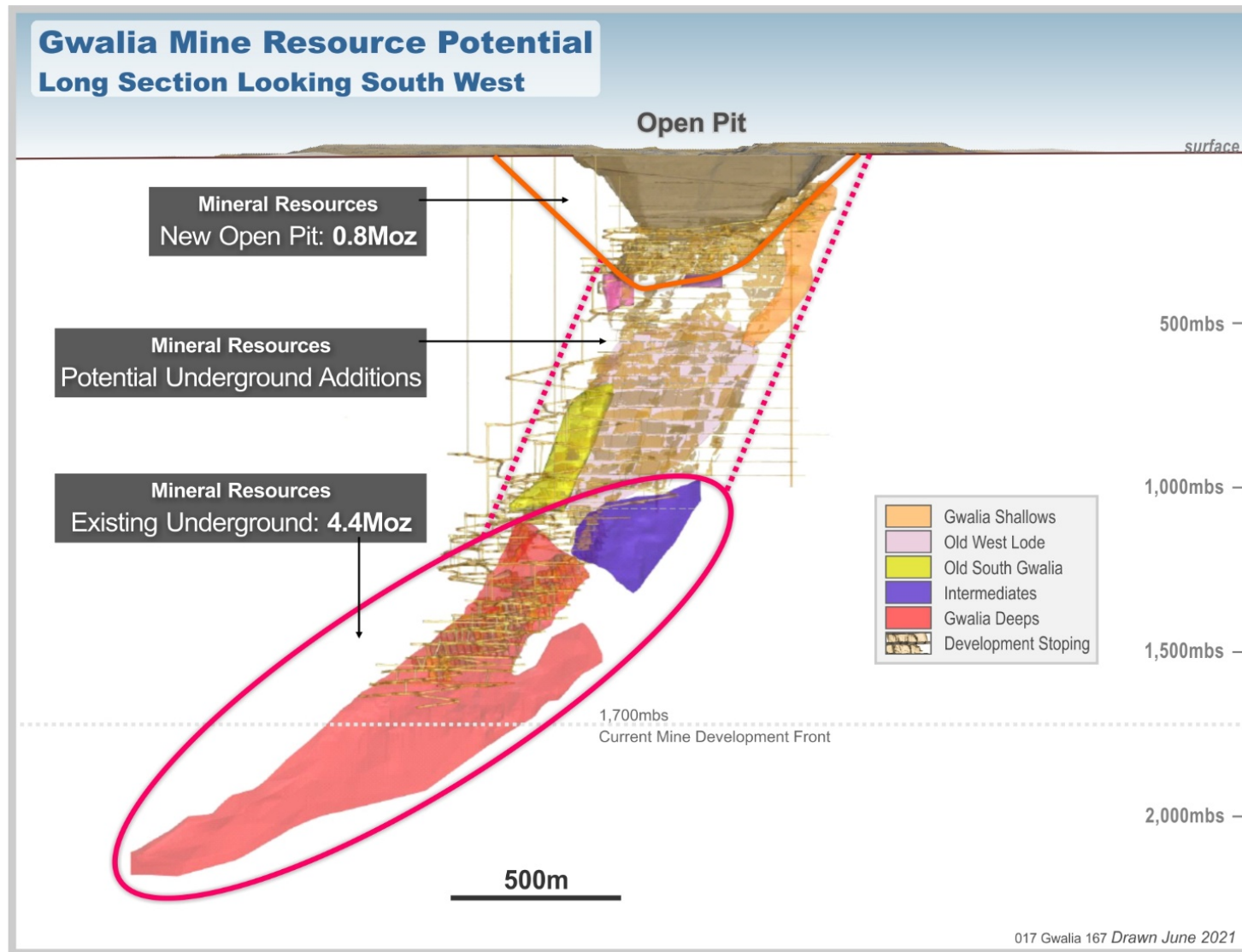
Development Fronts (Nos.)



Loader at Gwalia mine



Uplift 2 – Gwalia resource potential



Underground upside

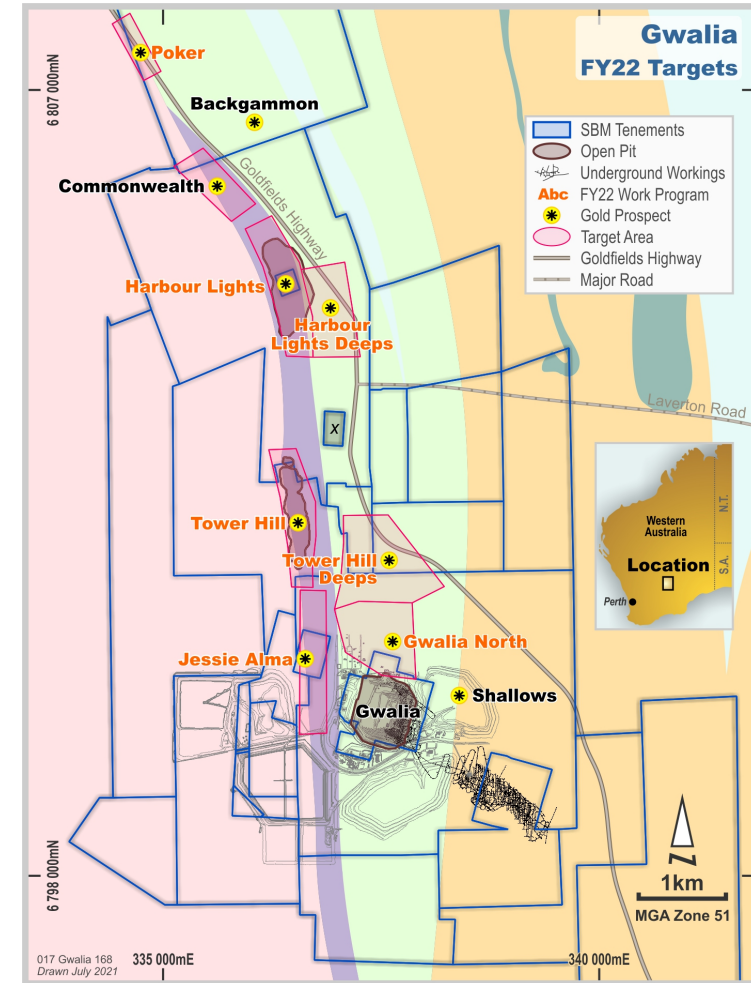
- Underground upside with potential between 400 metres below surface and 1,100 metres below surface for additional Mineral Resources to be defined



Uplift 2 – Tower Hill, Harbour Lights and Gwalia near mine



Aerial view Tower Hill and Harbour Lights



Uplift 3 – Exploring all options to add tonnes to the mill

Tolling

Joint ventures

Acquisitions

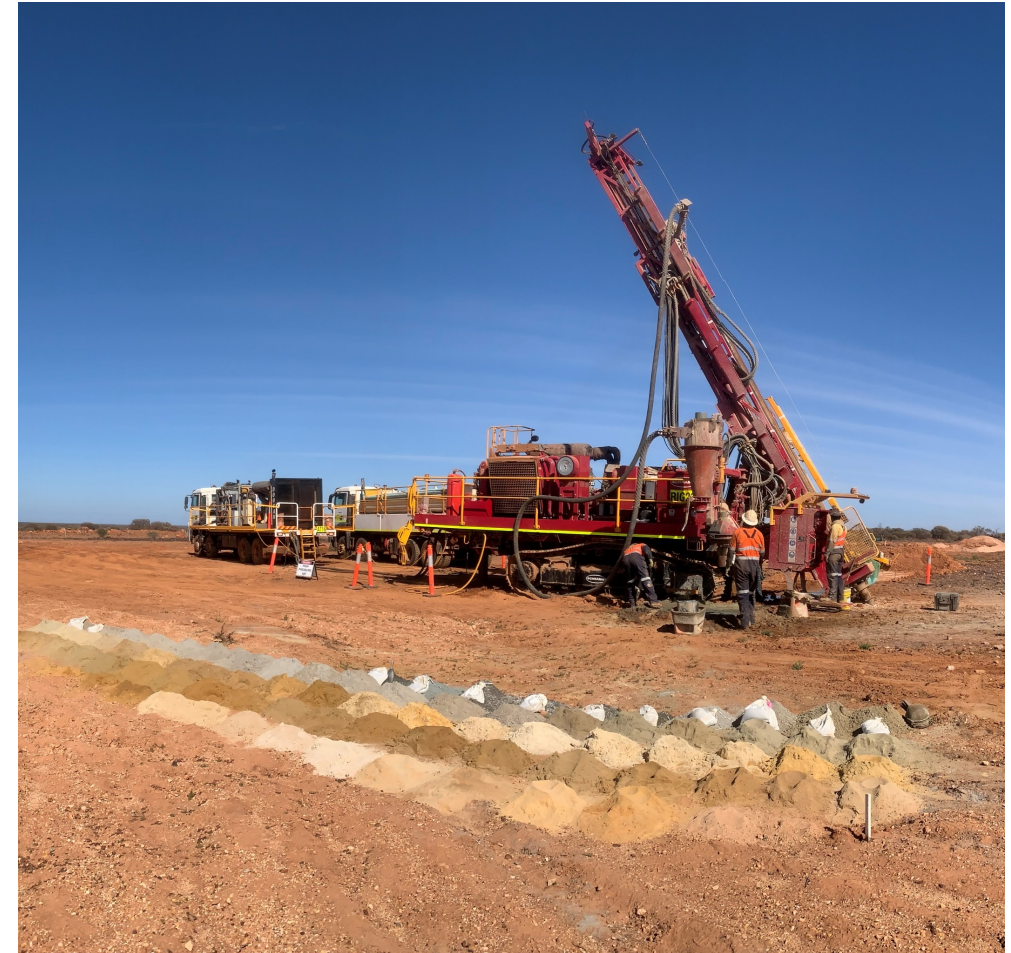
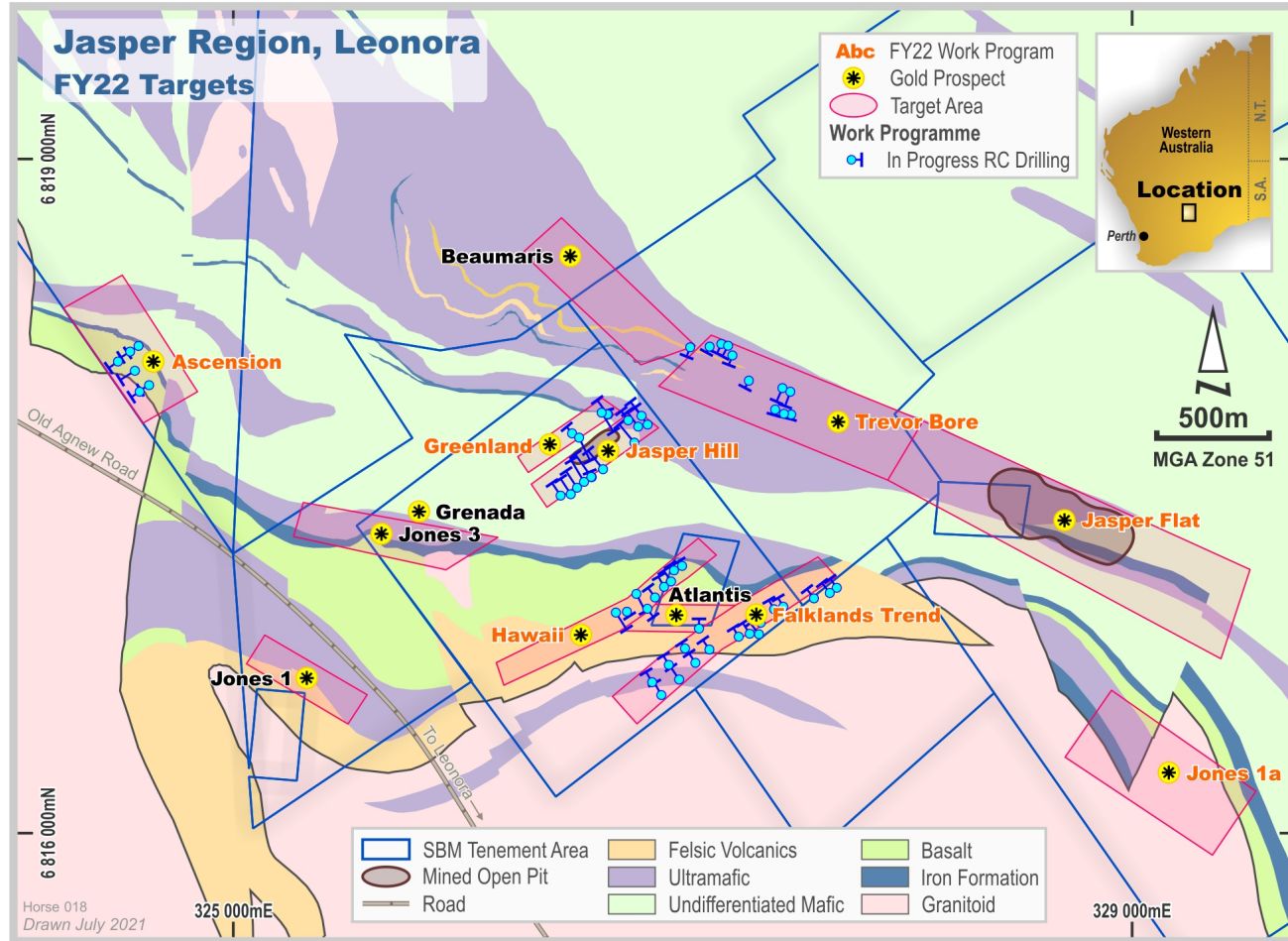
Ore purchases



Ore purchases from Linden Gold Alliance's Second Fortune Mine



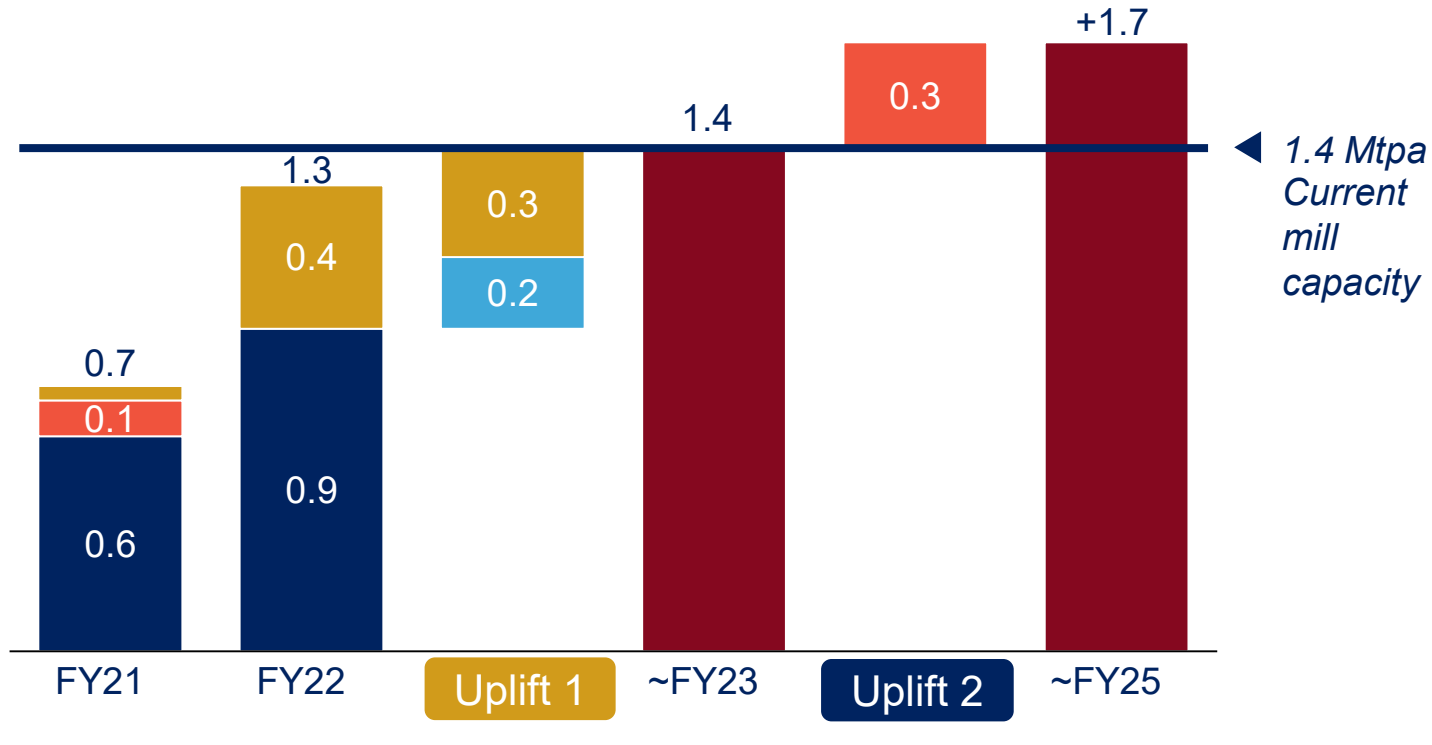
Uplift 3 – Leonora regional targets



Exploration drill rig at Jasper Region



Filling the mill



1.4 Mtpa
Current
mill
capacity

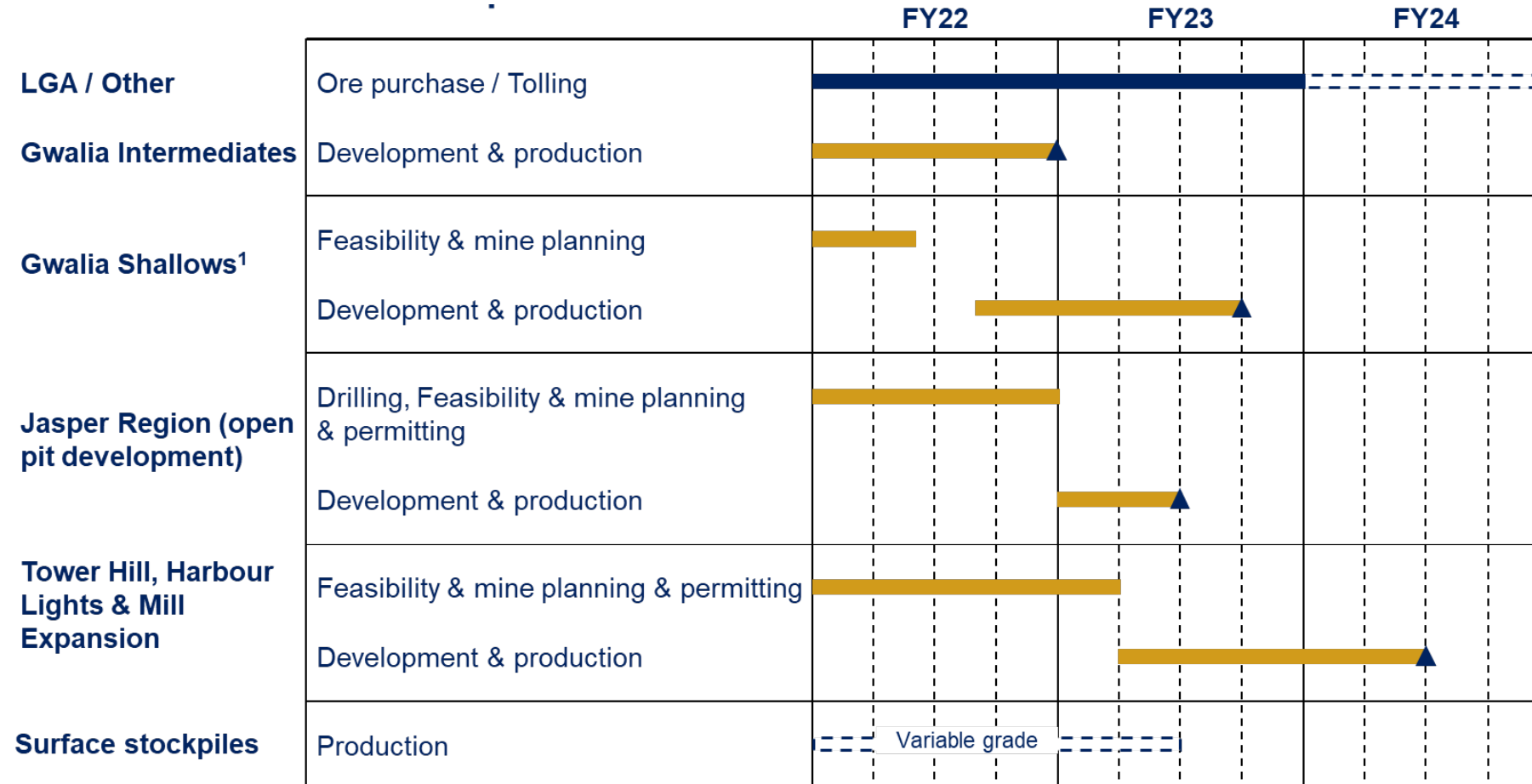
Maximise the value from current operations through productivity improvements and cost reduction

- Gwalia underground
- Building Brilliance improvements and new U/G mining fronts
- Toll milling / Ore purchase (one-off arrangements)
- Additional St Barbara mined ore
- Leonora province total



Leonora Province

Indicative timeline for development



1. Includes Old West Lode and Old South Gwalia Series



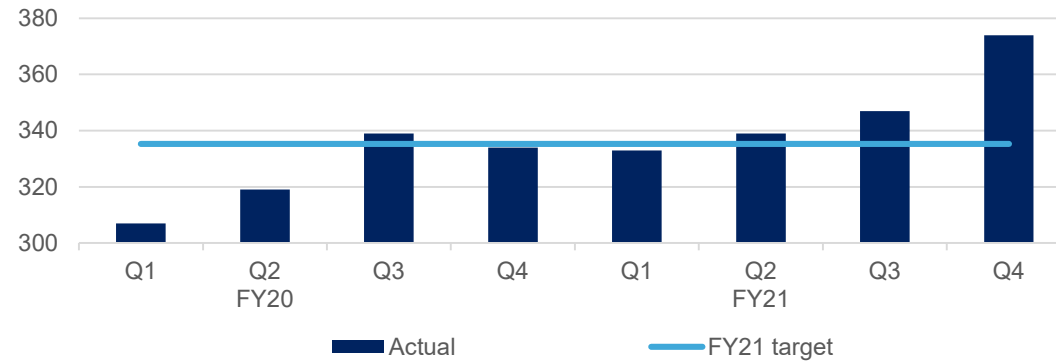
Atlantic Operations

Satellite deposits to add operating life of greater than 10 years



Uplift 1 – Improving plant performance

Mill throughput (tonnes per hour)
22% improvement



Gravity screen at Touquoy processing plant

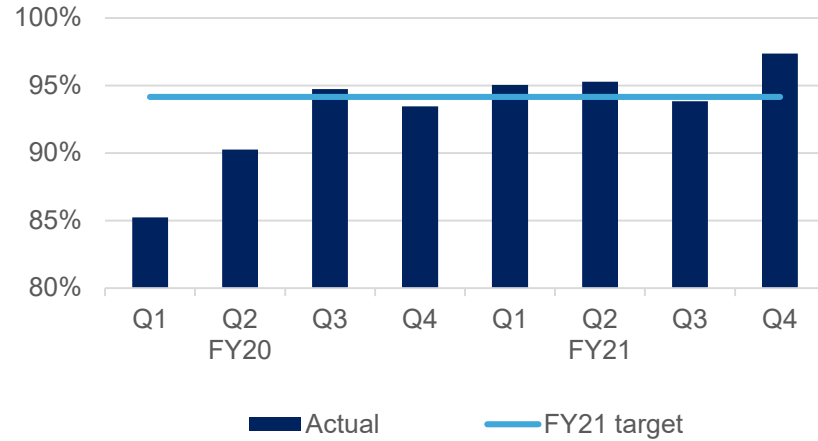


Trommel and spray bars at Touquoy processing plant

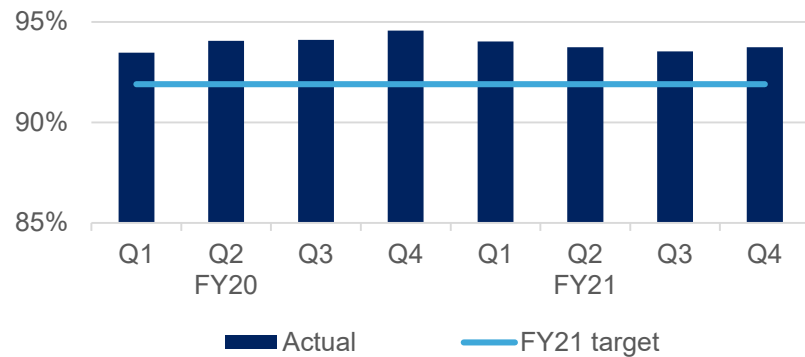


Uplift 1 – Improving plant performance

Mill availability (%) 14% improvement



Recovery (%)



*Downcomer installation in leach tanks
at Touquoy processing plant*



Uplift 2 – Projects overview – Beaver Dam & Fifteen Mile Stream



Exploration in Nova Scotia



Simberi Operations

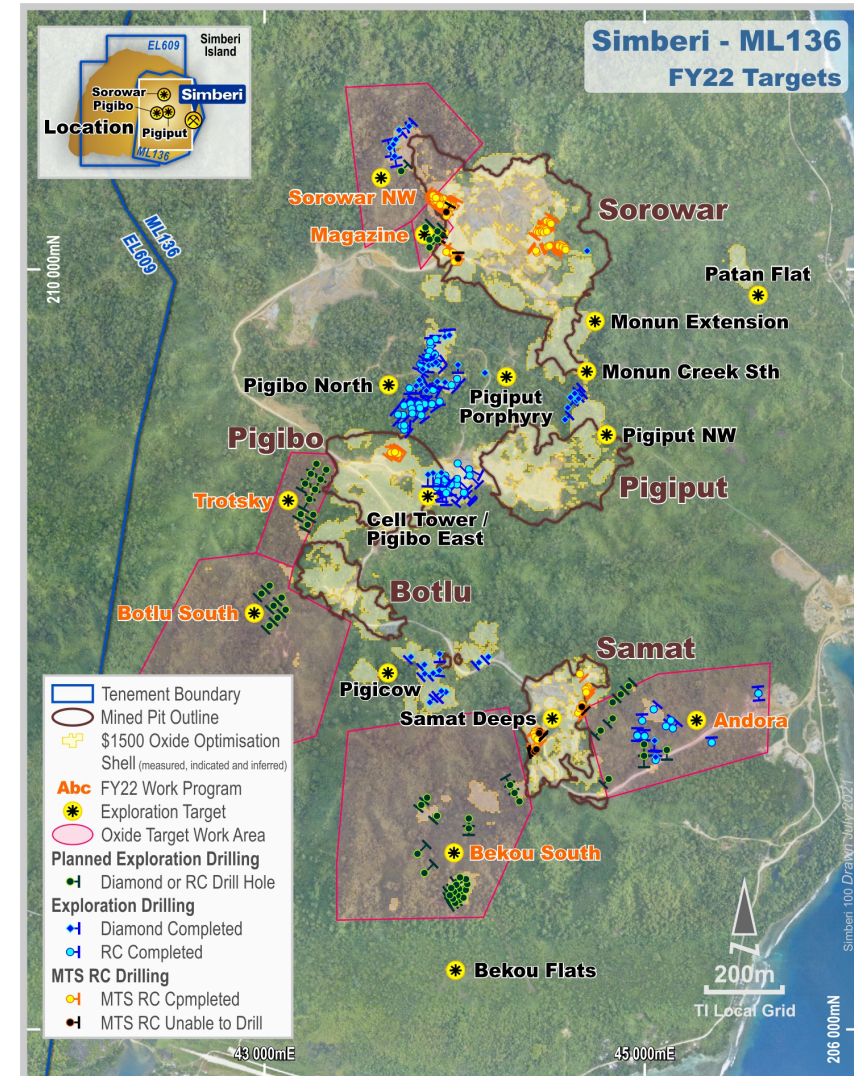
Evolving to sulphide processing to achieve greater than 10 years of operating life



Uplift 1 – Maximise value from oxides



Oxide exploration drill rig at Simberi

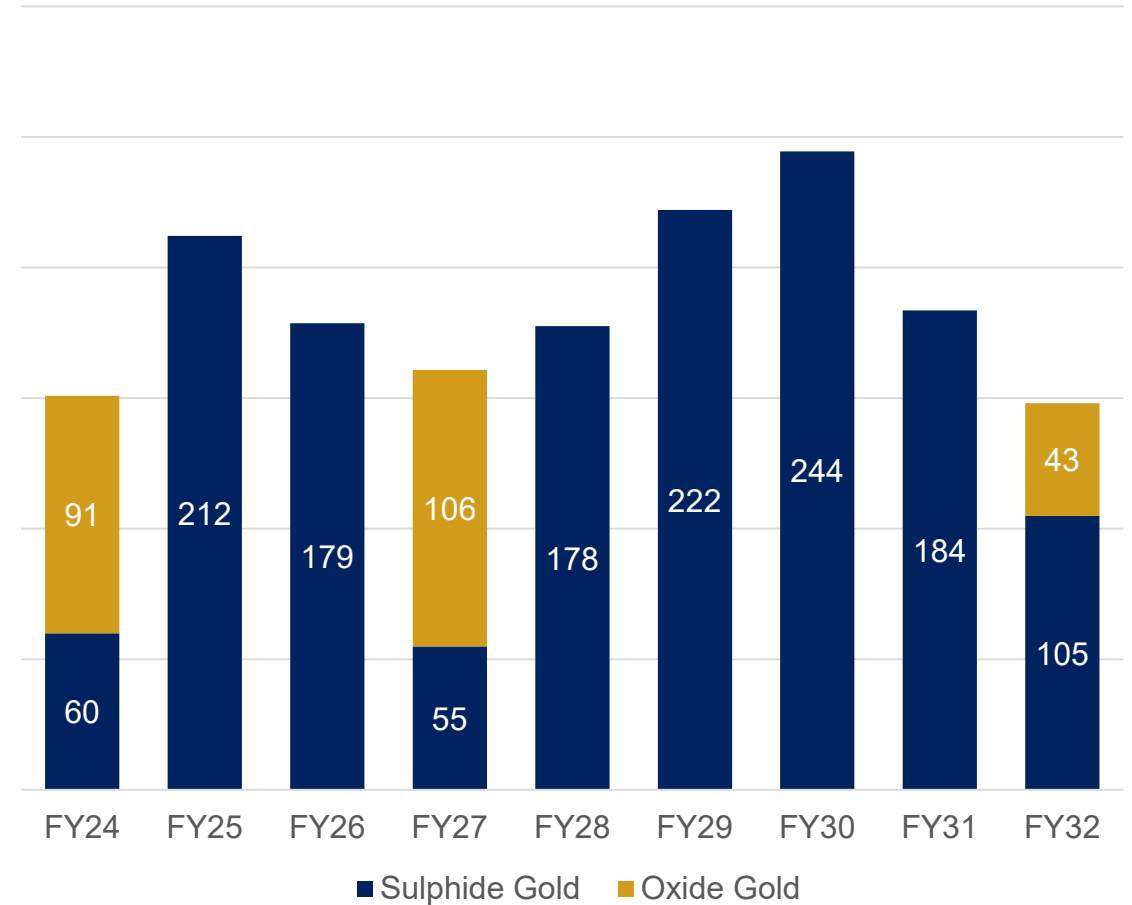


Uplift 2 – Sulphide project – FY24 and beyond

Feasibility Study highlights:

- Initial capital expenditure of US\$170 M
- Payback period of ~3 years
- Life of mine averages
 - Gold production of ~160 koz per annum
 - AISC of US\$896 per ounce
- NPV of US\$220 M (post-tax) at a real discount rate of 8% per annum
- IRR of ~40% (post-tax)
- Mine life of ~11 years
- First ore ~FY24

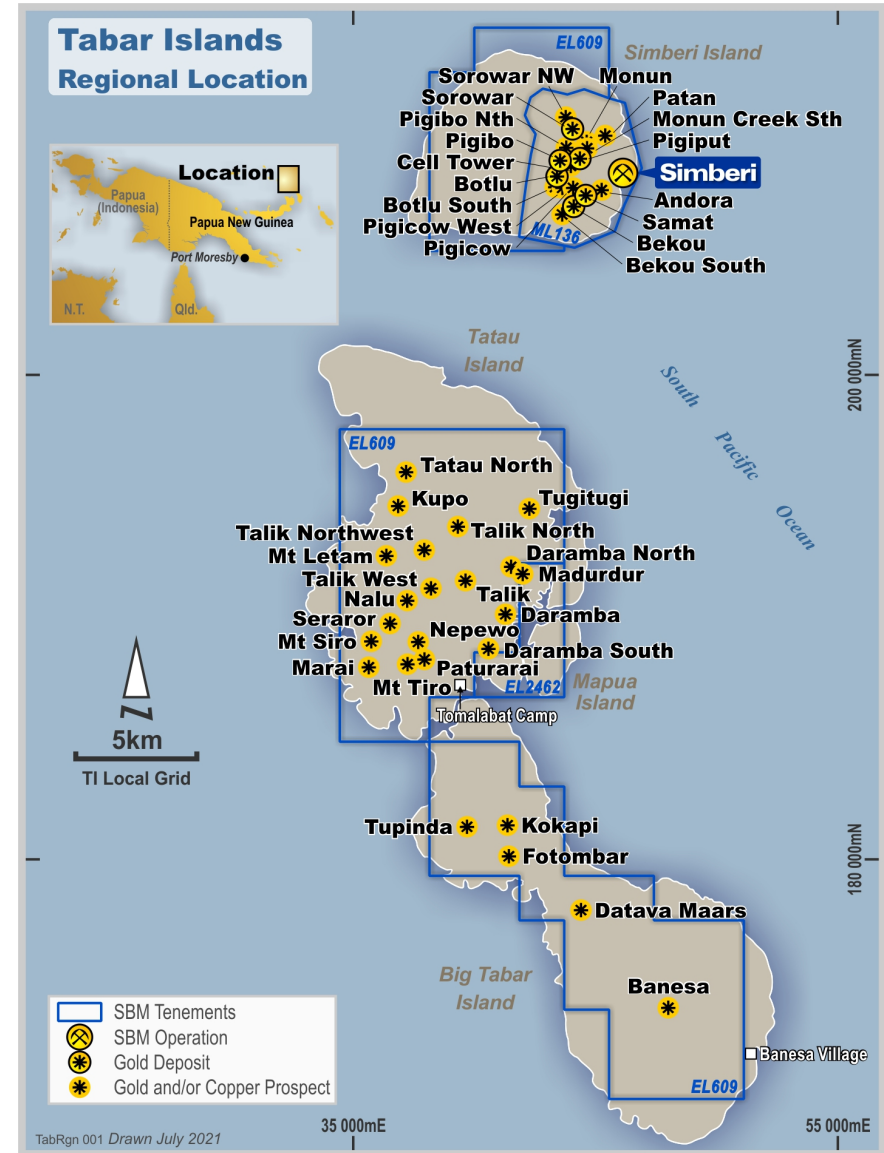
Forecast Gold Production (koz)



Uplift 3 – Exploration on Tabar Islands Group



Exploration drilling on Big Tabar Island



Exploration

Looking beyond the next 10 years



Uplift 3 – Grow through acquisitions, joint ventures and exploration



Conclusion

- **Pathway** to establishing 3 operations each with **greater than 10 years of operating life**:
 - Province Plan adding 1.4 Moz for greater than 10 years of operating life
 - Satellite deposits to add greater than 10 years of operating life
 - Evolving to Sulphide processing to achieve greater than 10 years of operating life
- **Exploration** looking beyond the next 10 years





St Barbara

Supplementary slides



Consolidated production, costs and guidance summary

Production Summary Consolidated		Year FY20	Q1 Sep FY21	Q2 Dec FY21	Q3 Mar FY21	Q4 Jun FY21	Year FY21	Guidance FY21	Guidance FY22
<i>St Barbara's financial year is 1 July to 30 June</i>		<i>Year to 30 June 2020</i>	<i>Qtr to 30 Sep 2020</i>	<i>Qtr to 31 Dec 2020</i>	<i>Qtr to 31 Mar 2021</i>	<i>Qtr to 30 Jun 2021</i>	<i>Year to 30 June 2021</i>	<i>Year to 30 June 2021</i>	<i>Year to 30 June 2022</i>
Production									
Atlantic	oz	106,663	27,226	26,693	20,606	26,718	101,243	100 to 110 koz	65 to 85 koz
Gwalia	oz	171,156	22,625	42,198	42,716	45,157	152,696	150 to 160 koz	180 to 200 koz
Simberi	oz	104,068	23,139	20,779	18,981	10,824	73,723	withdrawn	60 to 70 koz
Consolidated	oz	381,887	72,990	89,670	82,303	82,698	327,662	n/a	305 to 355 koz
Mined Grade								Milled grade	
Atlantic	g/t	0.93	0.95	0.91	0.71	0.91	0.88	1.33	
Gwalia	g/t	7.7	8.1	8.3	8.0	6.5	7.6	8.3	
Simberi	g/t	1.06	1.19	1.49	1.33	1.47	1.35	1.25	
Total Cash Operating Costs									
Atlantic	A\$/oz	713	669	736	903	769	761	n/a	
Gwalia	A\$/oz	1,071	1,560	1,037	1,044	1,271	1,185	n/a	
Simberi	A\$/oz	1,482	1,481	1817	2,032	2,835	1,912	n/a	
Consolidated	A\$/oz	1,083	1,203	1,128	1,237	1,314	1,218	n/a	
All-In Sustaining Cost									
Atlantic	A\$/oz	928	1,008	999	1,128	1,011	1,027	958 to 1,050 ¹	1,305 to 1,515 ²
Gwalia	A\$/oz	1,485	2,592	1,573	1,555	1,663	1,744	1,815 to 1,950	1,605 to 1,720
Simberi	A\$/oz	1,631	1,678	2,070	2,426	2,964	2,162	withdrawn	2,465 to 2,650 ³
Consolidated	A\$/oz	1,369	1,711	1,517	1,649	1,623	1,616	n/a	1,710 to 1,860

1. C\$920 to US\$1,010 per ounce at AUD/CAD of 0.96 2. C\$1,240 to C\$1,440 per ounce at AUD/CAD of 0.95 3. US\$1,850 to US\$1,990 per ounce at AUD/USD of 0.75



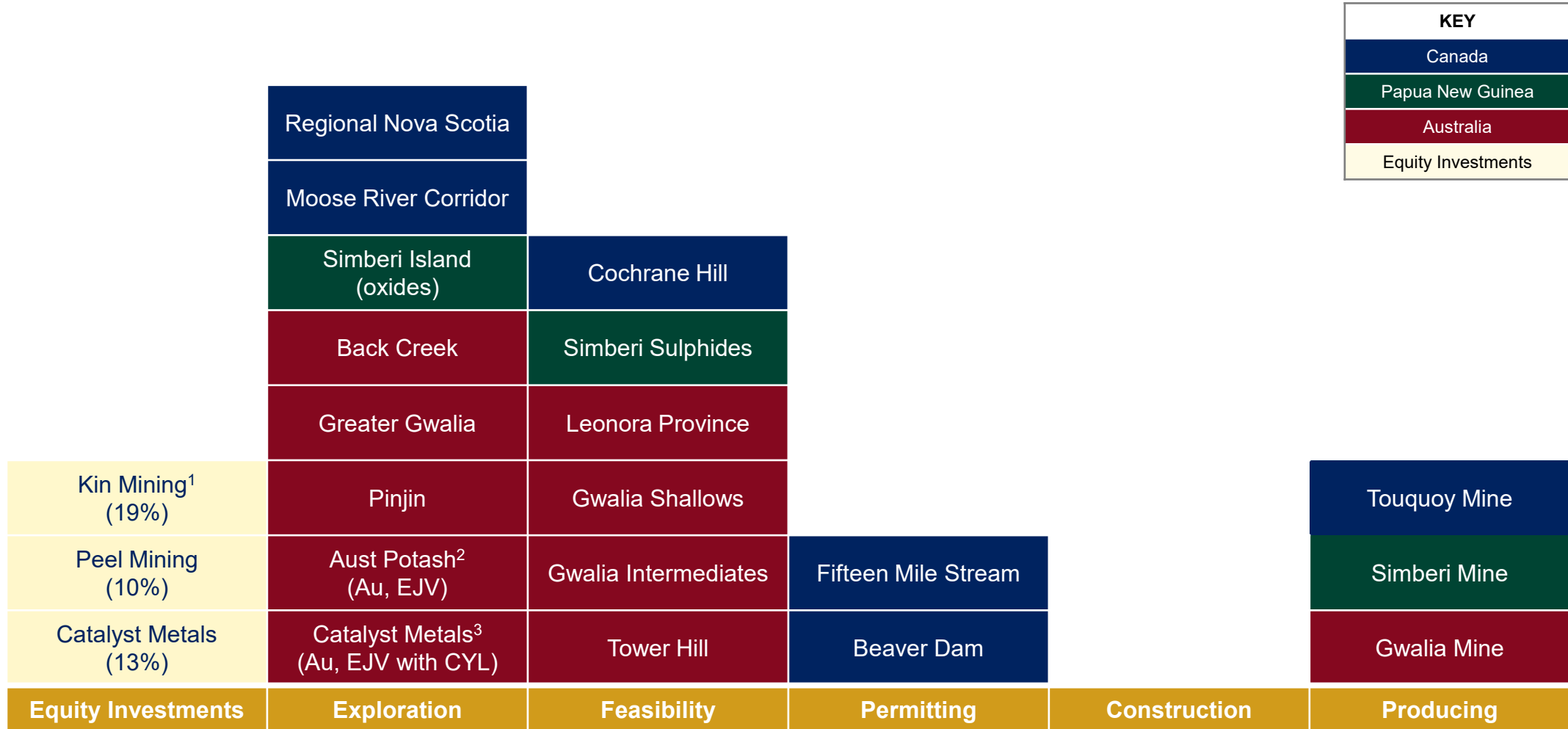
Hedging summary as at 4 August 2021

Financial Year	Volume Ounces	Price \$/oz	Type	Delivery	Delivery schedule	Announced
Aug 21 to Dec 22	63,010	C\$2,050	European call options	Aug 2021 to Dec 22	Monthly	24 Feb 2020 ¹

1. The European call options replaced previous forward contracts priced at C\$1,550/oz.



Project pipeline



1. Equity interest announced 15 July 2021

2. Earn-in and Joint Venture Agreement with Australian Potash announced 8 October 2018

3. Earn-in and Joint Venture Agreement with Catalyst Metals announced 25 November 2020



Ore Reserves summary 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

1. 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)

2. 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)

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

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

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

Mineral Resource and Ore Reserve Estimates

The information in this presentation that relates to Mineral Resources or Ore Reserves for Gwalia, Tower Hill, 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 (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 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



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Scheduled ASX Announcements

26 August 2021	FY21 Financial Results Ore Reserves and Mineral Resources Statements
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St Barbara