Full Year Results FY22

31 August 2022

Overview Full Year FY22[1] and recent highlights

- Statutory loss after tax of $161M and underlying profit after tax of $24M
- Operating cash contribution after sustaining and growth capital of $77M contributing to a $99M cash balance
- Group gold production of 280,746 ounces with All-In Sustaining Cost (AISC) of $1,848 per ounce
- Acquisition and integration of Bardoc Gold Limited completed with first ore from Zoroastrian expected in Q1 FY24
- Recent permitting successes at Atlantic:
  - Beaver Dam and Fifteen Mile Stream permitting to continue under original Canadian Environmental Assessment Act 2012 (CEAA 2012) permitting process
  - Atlantic business continuity secured until the end of FY23 with the Tailings Management Facility (TMF) lift permitted
- Simberi Sulphide Social Environmental Impact Statement approved and Simberi strategic review announced
- Mineral Resource growth of 3.6Moz to 16.7Moz of gold
- Recognised a non-cash post tax asset impairment of $159 million for the Atlantic operations.

FY22 summary

	UoM	FY22	FY21	Change	Change %
Group TRIFR[2]	Mars	3.4	3.9	(1)	(13)%
Gold Production	koz	281	328	(47)	(14)%
Revenue	A$M	680	740	(60)	(8)%
EBITDA (excluding significant items)	A$M	197	300	(103)	(34)%
EBIT (excluding significant items)	A$M	37	112	(75)	(67)%
Statutory loss after tax	A$M	(161)	(177)	16	(9)%
Underlying profit after tax	A$M	24	81	(57)	(70)%
Cash flow from operating activities	A$M	88	227	(139)	(61)%
All-In Sustaining Cost	A$/oz	1,848	1,616	232	14%
Realised Gold Price	A$/oz	2,457	2,215	242	11%

St Barbara Managing Director and CEO Craig Jetson said, “It’s my pleasure to present St Barbara’s FY22 financial results. Despite Simberi being offline until January, a fall of ground event at Leonora in November 2021 and several enduring headwinds, including those brought on by the COVID-19 pandemic, our operations have been able to achieve FY22 guidance, deliver a respectable underlying profit and generate substantial operating cash contributions.

Our proven ability to generate cash flow, even under difficult circumstances, demonstrates our capacity to fund our leading portfolio of organic growth projects. We are making great progress on the Leonora Province Plan, having determined the position for the decline to the Zoroastrian underground deposit, from which we expect first production in Q1 FY24. During the year, we added over 3.6Moz of gold to our Mineral Resources through the acquisition of

1 This report uses certain Non-IFRS measures as set out on the last page of this report. Unless otherwise noted, information in this report that relates to Mineral Resources or Ore Reserves is extracted from the report titled ‘Quarterly Report Q4 June FY22’ released to the ASX on 27 July 2022. This report has not been audited.

2 Total Recordable Injury Frequency Rate per million hours worked (rolling 12-month average)

Bardoc and resource growth at Tower Hill and Old South Gwalia. Next quarter, we expect to release an inaugural Ore Reserve for the Tower Hill open pit followed by an inaugural Ore Reserve for Harbour Lights in Q3 FY23.

We continue to seek the appropriate balance of risk, capital and value for stakeholders as we work through the Simberi strategic review announced during the year. We have confirmed the value of the Simberi Sulphide project having completed the Front End Engineering Design study during the year and cleared outstanding permit hurdles following the approval of the Social Environmental Impact Statement (SEIS) by the Conservation and Environmental Protection Authority (CEPA) of Papua New Guinea."

Mr Jetson said, "At Atlantic, with travel restrictions lifted, we have strengthened our relationships with the Federal Government of Canada, and the Provincial Government and First Nations people in Nova Scotia. The successful implementation of a new collaborative approach to provincial permitting has yielded multiple permit approvals, including the most recent approval of the TMF lift, securing business continuity for the remainder of the financial year. Our application to retain Beaver Dam and Fifteen Mile Stream within the current Federal Canadian Environmental Assessment Act 2012 process was recently approved, removing the risk of material delays to these project timelines associated with a change in permitting process. We now have greater certainty for both projects and these successes demonstrate that the Federal Canadian Government's and Nova Scotian Government's permitting processes remain robust and functional.

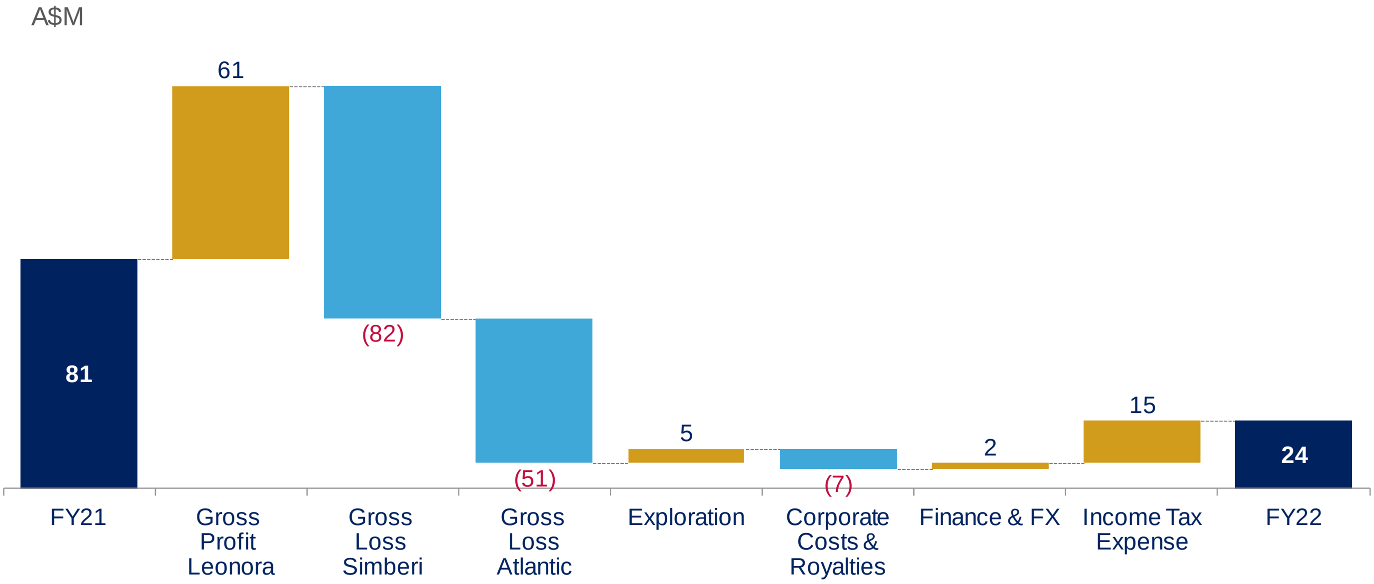
Looking ahead we remain focused on permitting at Atlantic, completing the strategic review at Simberi, starting to construct the new Zoroastrian mine and continuing the turnaround of our Leonora Operations. As expected, Gwalia will have a slow start to the year with grade improving in the second and third quarters. Availability of skilled labour remains a critical challenge for the industry in Western Australia. We are working closely with our contract partner Macmahon Holdings, to attract and retain the critical talent needed to maintain our underground operations and development rates."

Overview of Financial Results

	Leonora		Simberi		Atlantic		Group	
A$M	**FY22**	**FY21**	**FY22**	**FY21**	**FY22**	**FY21**	**FY22**	**FY21**
Revenue	479	330	59	205	142	206	680	740
Mine operating costs	(242)	(160)	(88)	(144)	(85)	(68)	(415)	(372)
Gross profit	**237**	**170**	**(28)**	**61**	**57**	**138**	**266**	**368**
Royalties	(21)	(17)	(2)	(5)	(3)	(4)	(25)	(26)
EBITDA[3]	**216**	**153**	**(30)**	**56**	**54**	**134**	**240**	**343**
Depreciation and amortisation	(74)	(72)	(13)	(16)	(69)	(97)	(155)	(185)
Profit from operations[3]	**142**	**81**	**(43)**	**39**	**(14)**	**37**	**85**	**157**
Operating cash contribution	229	159	(71)	61	49	128	207	348
Capital - sustaining	(50)	(64)	(11)	(9)	(8)	(18)	(69)	(91)
Cash Contribution[4]	179	95	(81)	52	40	111	138	257
Growth capital[5]	(7)	(32)	(44)	(5)	(10)	(12)	(61)	(49)
Cash contribution after growth capital	172	62	(125)	46	30	99	77	208

Underlying profit after tax, representing net profit excluding significant items, was $24.1 million for the year, compared to $80.6 million in FY21. Net significant items of $185 million included the non-cash impairment of Atlantic Operations, costs associated with the Building Brilliance transformation program, unrealised fair value loss related to gold call options and the derecognition of Simberi tax losses. This resulted in a statutory net loss after tax of $161 million for FY22.

Movement in underlying profit



3 Excludes impairment, corporate costs, exploration expenses, interest and tax and is non-IFRS financial information, which has not been subject to review or audit by the Group's external auditors.

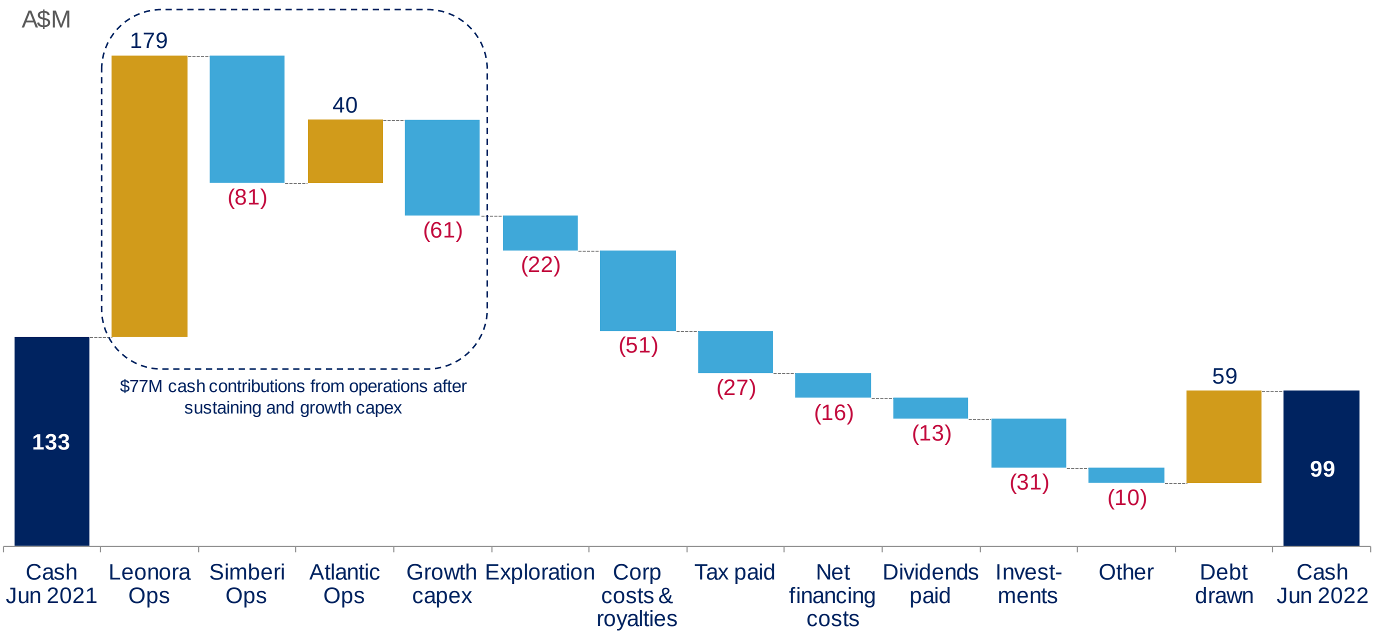
4 Cash contribution is non-IFRS financial information, which has not been subject to review or audit by the Group's external auditors. This measure is provided to enable an understanding of the cash generating performance of the operations. This amount excludes corporate royalties paid and growth capital.

5 Growth expenditure represents Gwalia optimisation studies and expenditure on projects associated with additional cooling and ventilation in the mine and for the Tailings Storage Facility, expenditure on the sulphides project at Simberi and capitalised near mine drilling and studies expenditure at Atlantic Gold.

The underlying profit of $24 million was lower than the prior year, driven predominantly by lower production from Simberi and Atlantic partially offset by the higher production from Leonora and higher average gold price.

Total production for the Group in FY22 was 280,746 ounces of gold compared to 327,662 ounces in FY21. The lower production compared to the prior period was attributable to Atlantic and Simberi. At Atlantic, production was impacted by delays in waste rock storage permitting, declining grade from the Touquoy pit and an unusually high number of severe winter weather events. At Simberi, production was significantly impacted in the first half of the year by the temporary break in operations while the Deep-Sea Tailings Placement pipeline (DSTP) was re-established. In the second half of the year, the ramp up of production at Simberi was slowed by a COVID-19 outbreak. Conversely, production at Leonora increased compared to the prior year, driven by an increase in ore delivery to the mill.

Movement in cash



Cash and cash equivalents at the end of the period were at $98.5 million, down $34.9 million from $133.4 million in June 2021.

$77 million in cash contributions after sustaining and growth capex was generated by operations, with the strong cash performance from Leonora and Atlantic partially offset by the impact of the reduced activity at Simberi.

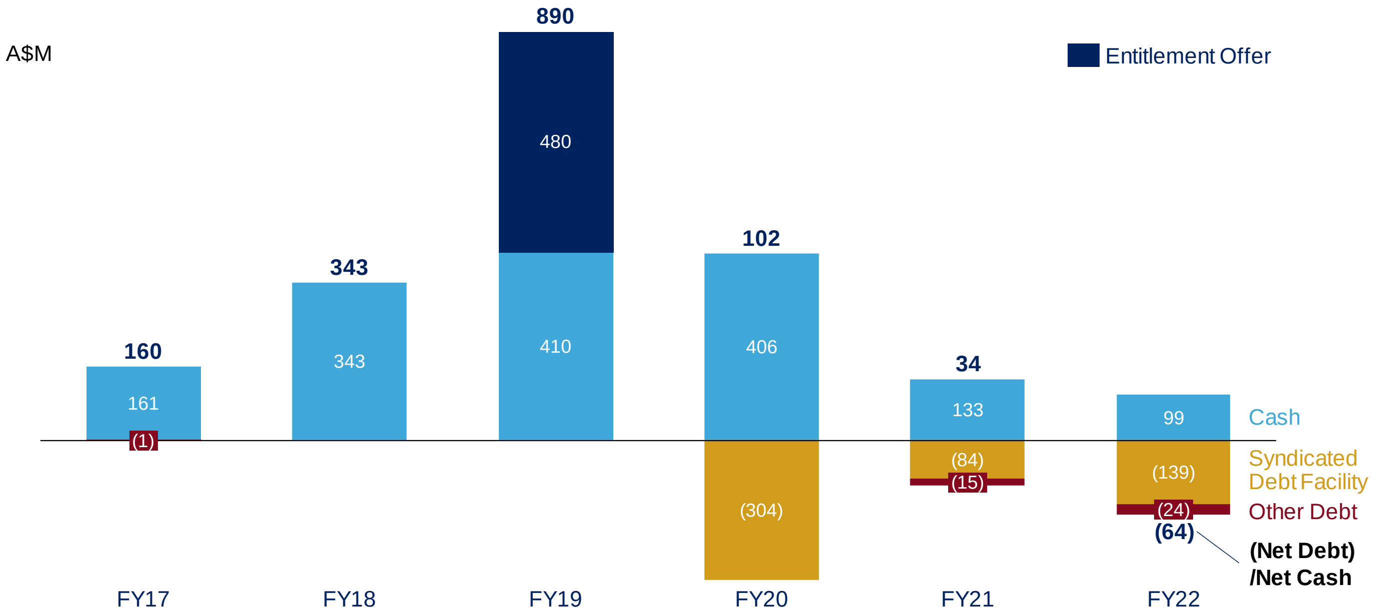
During the first half of the year, the company drew down $50 million on the Australian tranche of its debt facility as a prudent measure to maintain liquidity in a highly volatile operating environment and concerns of possible COVID-19 interruptions.

Balance Sheet

With the cash balance reducing to $99 million at 30 June 2022, and debt drawn on the Syndicated debt facility increasing to $139 million, predominantly as a result of drawing $50 million during the first half of the year, St Barbara ended the year with net debt of $64 million.

In Q1 FY22, the Company secured an extension to its syndicated finance agreement of A$200 million and C$100 million to July 2025.

Total debt excluding right of use asset lease liabilities was $163 million and total interest-bearing liabilities were $172 million as at 30 June 2022.



Refer to St Barbara's "Financial Report for the full year ended 30 June 2022" released on 31 August 2022 for more detail on the Company's financial results.

Carrying value adjustments

As recently reported[6], St Barbara has achieved some permitting successes at Atlantic with the permit for the TMF lift being granted and the application to remain under CEAA2012 being approved. However, prior permitting delays, resulting mostly from the impact of COVID-19, mean that the development of Beaver Dam, Cochrane Hill and Fifteen Mile Stream will occur later than originally intended. When combined with permitting cost increases, previously disclosed updates to resource models at Atlantic[7], and increases to operating and capital cost assumptions St Barbara has recognised a non-cash post tax asset impairment charge of $159 million for the Atlantic operations.

Current permitting timelines were incorporated for the Beaver Dam, Fifteen Mile Stream and Cochrane Hill impairment testing process, deferring previously anticipated gold production to later years. Cost assumptions of executing permit applications were also increased.

The impairment testing process also incorporated increases to operating and capital cost assumptions due to the impacts of COVID-19, inflation and supply constraints.

COVID-19

St Barbara has a COVID-19 management plan across its business at all locations in order to minimise the risk of infection for individuals. The plan details the measures required from staff, contractors and people attending St Barbara's worksites and includes procedures, work practices and restrictions covering the health of individuals, fitness for work, travel, flights, site accommodation, food preparation and cleaning.

On 18 February 2022, the Company announced that the COVID-19 pandemic infection rates across the Tabar Group of islands (which includes Simberi Island) had significantly increased, impacting the local communities and workforce. Although gold production continued at Simberi, mining ramp-up and difficulty achieving full workforce participation impacted production in Q3 of FY22.

6 Refer to ASX Release "FY23 guidance released following approval of Atlantic tailings lift permit" on 10 August 2022 and to ASX Release "Positive outcome for St Barbara's Atlantic permit applications" on 18 August 2022.

7 Refer to ASX "Ore Reserves and Mineral resources Statement as at 31 December" 18 February 2022.

The Company has seen an increase in labour costs and difficulty accessing skilled labour over the last 12 months related to the management of COVID-19 at all operations, which includes extended rosters, backfill and higher remuneration demands.

There has also been challenges in sourcing labour as well as supply side issues including declining enrolments in traditional tertiary programs for mining occupations, increasing demand in traditional adjacent industries (Construction, Manufacturing & Agriculture), and earlier in FY22, state border closures impacting interstate labour mobility and international border closures restricting skilled migration across all our operations.

Summary of FY22 by asset

Production Summary		Leonora	Simberi	Atlantic	Group
Operating					
Ore Mined	kt	727	1,471	2,217	
Waste mined	kt	283	5,322	7,459	
Mined grade	g/t	7.3	1.14	0.66	
Ore milled[8]	kt	1,027	1,205	2,755	
Milled grade[8]	g/t	6.0	1.07	0.75	
Recovery	%	97	70	92	
Gold production	**oz**	**191,459**	**28,136**	**61,151**	**280,746**
Gold sold	oz	192,471	22,762	61,179	276,412
Realised gold price	A$/oz	2,486	2,591	2,318	2,457
Financial					
Revenue	A$'000	479,073	59,367	141,905	680,345
EBITDA[9]	A$'000	215,682	(29,838)	54,453	240,297
Profit from operations[9]	A$'000	142,135	(42,906)	(14,264)	84,965
Operating cash contribution	A$'000	228,663	(70,532)	48,534	206,665
Capital - sustaining	A$'000	(49,588)	(10,810)	(8,142)	(68,540)
Other growth capital	A$'000	(6,897)	(43,732)	(10,316)	(60,945)
Operating cash contribution after capital	A$'000	172,178	(125,074)	30,076	77,180
All-In Sustaining Cost (AISC)	**A$/oz produced**	**1,717**	**3,017**	**1,720**	**1,848**

Refer to St Barbara's "Financial Report for the full year ended 30 June 2022" released on 31 August 2022 for more detail on the Company's financial results.

Leonora central to regional consolidation

St Barbara has made substantial progress in the execution of its Leonora Province Plan in FY22. The Company continues to build on its substantial Mineral Resources and Ore Reserves in and around its cash generating Gwalia mine and its readily expandable Leonora processing plant. The Zoroastrian and Aphrodite assets, acquired during the year, are a significant addition to St Barbara's already extensive tenement holdings in this highly strategic gold region.

Key value drivers

- Largest Mineral Resource base of 10.5 million ounces and Ore Reserve base of 2.5 million ounces in the Leonora region[10]:
  - Gwalia Mineral Resources of 25mt at 5.8g/t Au and Ore Reserve base of 12.9mt at 5.1g/t Au
  - The only sizeable +5g/t Au mine in the Leonora region outside the majors
- Near term Mineral Resource and Ore Reserve growth:
  - Inaugural Tower Hill Open Pit Ore Reserve targeted for September quarter FY23

8 Includes Gwalia mineralised waste, stockpile material and third-party ore purchases.

9 Excludes impairment, corporate costs, exploration expenses, interest and tax and is non-IFRS financial information, which has not been subject to review or audit by the Group's external auditors.

10 Refer to report titled 'Quarterly Report Q3 March FY22' released to the Australian Securities Exchange (ASX) on 28 April 2022 for updated Ore Resources and Mineral Reserves. The Leonora region includes deposits within 100km radius of Leonora processing plant and Zoroastrian and Aphrodite which are planned to be transported by rail.

  - Inaugural Harbour Lights Open Pit Ore Reserve targeted for March quarter FY23
- Further Mineral Resource extension and infill drilling planned throughout FY23 at:
  - Old South Gwalia
  - Harbour Lights
  - Zoroastrian extensions along strike and depth
  - Aphrodite
- On track to commence underground mine portal construction at Zoroastrian in March quarter FY23
- Significant exploration potential with a Leonora land holding that increased by 70% with the Bardoc acquisition
- Leonora Processing Plant to be expanded from 1.4mtpa to 2.1mtpa
- Significant resource life underpins organic growth options with a clear plan for mill expansion underway
- Refocus of Australian exploration to maximise value for the long-term Leonora Province Plan
- Cashflow positive producer, with the Leonora Operations producing $172 million in cash contributions in FY22.

Simberi Sulphide project

The Company announced a strategic review of the Simberi asset on 22 June 2022. Front End Engineering Design study work for the sulphide project was completed during Q4 FY22. A number of parties have expressed interest to acquire the asset and discussions with interested parties are ongoing.

On 1 August 2022, St Barbara announced that the SEIS for the Simberi sulphide project was approved by CEPA. The sulphide project will extend the operating life of the mine by more than 10 years.

Atlantic permitting and growth projects

Substantial progress has recently been made with respect to the issuing of Provincial operating permits at Atlantic. Following discussions between the Managing Director and CEO Craig Jetson, the Premier of Nova Scotia, Tim Houston and the Minister for Environment and Climate Change, Tim Halman, a new collaborative approach to permitting commenced late in the financial year. This approach enables the Company to submit multiple permit applications at once and recently resulted in an Industrial Approval allowing the TMF lift along with the permitting of two smaller but important permits for an ammonia treatment plant and for storage of waste rock in the clay borrow area.

The TMF lift will extend the life of the Touquoy operation until the end of FY23 and should provide sufficient time for the Company to work with the Provincial government to resolve the Nova Scotia Department of Environment and Climate Change's (NSECC) outstanding queries on the Environmental Assessment for in-pit tailings deposition. Upon receipt of the in-pit tailings deposition permit, the Touquoy site will have sufficient tailings capacity to support the longer term Atlantic Province Plan, which is also proposed to include Beaver Dam and Fifteen Mile Stream.

Two weeks ago, the Impact Assessment Agency of Canada (IAAC) approved the Company's application for both Beaver Dam and Fifteen Mile Stream to remain under the CEAA 2012 process. This positive outcome removes the risk to these projects being materially delayed due to the restart of the permitting process under the new Impact Assessment Act 2019. The IAAC's determination to remain under CEAA 2012 noted that the Environmental Assessments for both projects are well advanced and meet the criteria for the process. As a result, Beaver Dam remains on track for first ore to be delivered prior to the completion of stockpile processing at Touquoy in December 2024, provided that the prevailing gold price and economic circumstances continue to be conducive to profitable processing. A further update on Fifteen Mile Stream will be provided in Q2 FY23.

Corporate

On 9 June 2022, Mr Steven Dean resigned from his role as a non-executive director, electing to focus his efforts on his role as Chairman and Chief Executive Officer of Artemis Gold Inc. The Board will not be seeking a replacement director at the current time.

St Barbara will be moving its head office and today it announced that it has changed its registered address to Perth, Western Australia. This has enabled an initial $5 million of embedded savings per annum with an aspirational target of a further $10 million in cost savings to be achieved in FY23.

Full Year Report FY22 briefing and audio webcast

Mr Craig Jetson, Managing Director & CEO, and Mr Lucas Welsh, Chief Financial Officer, will brief analysts and investors on the FY22 Full Year Report at 11:00 am Australian Eastern Standard Time (UTC + 10 hours) on Wednesday 31 August 2022.

Analysts and investors can register for the briefing at https://s1.c-conf.com/diamondpass/10024558-dnmhik.html

An audio webcast will be available live and after the event 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.

Authorised by

Craig Jetson

Managing Director & CEO

For more information

Investor Relations

Chris Maitland
Head of Investor Relations

T: +61 3 8660 1914

M: +61 477 120 070

Kasun Liyanaarachchi
Manager Investor Relations

T: +61 8 9380 7854

M: +61 499 538 252

Media Relations

Justine Fisher
Head of People, Communications & Corporate Affairs

T: +61 3 8660 1900

M: +61 416 196 403

Corporate Directory

St Barbara Limited ABN 36 009 165 066

Board of Directors

Tim Netscher, *Non-Executive Chairman*

Craig Jetson, *Managing Director & CEO*

Kerry Gleeson, *Non-Executive Director*

Stef Loader, *Non-Executive Director*

David Moroney, *Non-Executive Director*

Company Secretary

Sarah Standish, *General Counsel & Company Secretary*

Executives

Craig Jetson, *Managing Director & CEO*

Lucas Welsh, *Chief Financial Officer*

Val Madsen, *Executive General Manager People*

Peter Cowley, *Chief Operating Officer (Australasia)*

Meryl Jones, *President Americas*

Andrew Strelein, *Chief Development Officer*

Registered Office

Level 7, 40 The Esplanade

Perth Western Australia 6000 Australia

T +61 8 9476 5555

F +61 8 9476 5500

E info@stbarbara.com.au

stbarbara.com.au

Australian Securities Exchange (ASX) Listing code "SBM"

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Financial figures are in Australian dollars (unless otherwise noted).

Financial year commences 1 July and ends 30 June.

Q1 Sep FY22 = quarter to 30 Sep 2021

Q2 Dec FY22 = quarter to 31 Dec 2021

Q3 Mar FY22 = quarter to 31 Mar 2022

Q4 Jun FY22 = quarter to 30 Jun 2022

Shareholder Enquiries

Computershare Investor Services Pty Ltd

GPO Box 2975

Melbourne Victoria 3001 Australia

T 1300 653 935 (within Australia)

T +61 3 9415 4356 (international)

F +61 3 9473 2500

www.investorcentre.com/au

Investor Relations

Chris Maitland, *Head of Investor Relations*

T +61 3 8660 1914

M +61 447 120 070

Kasun Liyanaarachchi, *Manager Investor Relations*

T +61 8 9380 7854

M +61 499 538 252

Substantial Shareholders

% of Holdings[11]	
Van Eck Associates Corporation	9.90%
L1 Capital	9.62%
State Street Corporation	6.13%
IPConcept (Luxembourg) S.A.	5.27%

Scheduled future reporting

Date	Report
19 October 2022	Q1 September FY23 Quarterly Report
26 October 2022	Annual General Meeting

Dates are tentative and subject to change

11 As notified by the substantial shareholder up to 30 August 2022

Production and All-In Sustaining Cost

Production summary		Atlantic Operations					Leonora Operations					Simberi				
		Q1 Sep FY22	Q2 Dec FY22	Q3 Mar FY22	Q4 Jun FY22	FY22	Q1 Sep FY22	Q2 Dec FY22	Q3 Mar FY22	Q4 Jun FY22	FY22	Q1 Sep FY22	Q2 Dec FY22	Q3 Mar FY22	Q4 Jun FY22	FY22
Ore Mined	kt	447	470	417	883	2,217	179	193	194	160	727	21	184	394	872	1,471
Waste mined	kt	1,753	1,511	2,276	1,919	7,459	105	42	64	71	283	447	1,531	1,646	1,698	5,322
Mined grade	g/t	0.63	0.76	0.52	0.70	0.66	8.6	6.8	6.1	7.8	7.3	1.41	1.29	1.21	1.07	1.14
Ore milled[12]	kt	737	726	551	741	2,755	244	279	254	250	1,027			479	726	1,205
Milled grade[12]	g/t	0.70	0.80	0.69	0.82	0.75	6.8	5.6	5.2	6.5	6.0			1.15	1.02	1.07
Recovery	%	92	91	91	93	92	97	97	96	97	97			59	77	70
Gold production	**oz**	**15,243**	**16,887**	**11,006**	**18,015**	**61,151**	**51,757**	**48,637**	**40,559**	**50,506**	**191,459**			**10,254**	**17,882**	**28,136**
Gold sold	oz	12,446	20,767	10,820	17,146	61,179	45,472	55,600	37,566	53,833	192,471	174		7,916	14,672	22,762
Realised gold price	A$/oz	2,264	2,363	2,239	2,360	2,318	2,439	2,453	2,511	2,542	2,486	2,380		2,627	2,628	2,591
All-In Sustaining Cost[13] *A$/oz produced*																
Mining		508	442	869	953	686	658	756	930	913	806			1,270	1,231	1,245
Processing		488	493	729	515	541	177	176	238	179	190			1,096	717	855
Site Services		232	245	412	298	287	114	104	127	116	115			1,130	589	786
Stripping and ore inventory adj		(78)	(7)	(256)	(60)	(85)	32	44	(8)	38	28			284	(307)	(92)
		1,150	**1,173**	**1,754**	**1,706**	**1,429**	**981**	**1,080**	**1,287**	**1,246**	**1,139**			**3,780**	**2,230**	**2,794**
By-product credits		(2)	(1)	(2)	(2)	(2)	(3)	(3)	(3)	(3)	(3)			(14)	(14)	(14)
Third party refining & transport		3	4	3	2	3	1	1	1	1	1			-	4	3
Royalties		37	58	44	45	46	54	86	56	79	69			63	56	58
Total cash operating costs		**1,188**	**1,234**	**1,799**	**1,751**	**1,476**	**1,033**	**1,164**	**1,341**	**1,323**	**1,206**			**3,829**	**2,276**	**2,841**
Corporate and administration		123	75	134	71	97	88	94	130	77	96			61	76	71
Corporate royalty[14]		-	-	-	-	-	46	48	61	54	52			-	-	-
Rehabilitation		31	28	43	26	31	6	7	8	7	7			54	31	40
Capitalised mine development[1414]		-	-	-	-		208	203	273	252	232			-		
Sustaining capital expenditure		162	59	37	179	116	28	50	48	41	41			120	33	65
All-In Sustaining Cost (AISC) (Gwalia)[1414]					**2,027**	**1,720**	**1,409**	**1,566**	**1,861**	**1,754**	**1,634**				**2,416**	**3,017**
Ore purchased[1414]							79	87	55	100	83					
All-In Sustaining Cost (AISC)		**1,504**	**1,396**	**2,013**	**2,027**	**1,720**	**1,488**	**1,653**	**1,916**	**1,854**	**1,717**			**4,064**	**2,416**	**3,017**

12 Includes Gwalia mineralised waste, stockpile ore and third party purchased ore

13 Non-IFRS measure, refer Appendix

14 These items only relevant to Gwalia

Disclaimer

This report has been prepared by St Barbara Limited ("Company"). The material contained in this report is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this release nor anything contained in it shall form the basis of any contract or commitment.

This report contains forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of gold. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, indicative, should, will, would, expects, plans or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this report. Actual results may vary from the information in this report. The Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements.

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Non-IFRS Measures

The Company supplements its financial information reporting determined under International Financial Reporting Standards (IFRS) with certain non-IFRS financial measures, including Cash Operating Costs and All-In Sustaining Cost. We believe that these measures provide additional meaningful information to assist management, investors and analysts in understanding the financial results and assessing our prospects for future performance.

All-In Sustaining Cost (AISC) 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).

- AISC is calculated on gold production in the quarter.
- For underground mines, amortisation of operating development is adjusted from "Total Cash Operating Costs" in order to avoid duplication with cash expended on operating development in the period contained within the "Mine & Operating Development" line item.
- Rehabilitation is calculated as the amortisation of the rehabilitation provision on a straight-line basis over the estimated life of mine.

Cash Contribution is cash flow from operations before finance costs, refer reconciliation of cash movement earlier in this quarterly report.

Cash Operating Costs are calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision).

Competent Persons Statement

Mineral Resource and Ore Reserve Estimates

The information in this report that relates to Mineral Resources for Old South Gwalia is extracted from the report titled 'Quarterly Report Q4 June FY22' released to the Australian Securities Exchange (ASX) on 27 July 2022 and available to view at stbarbara.com.au and for which Competent Persons' consents were obtained.

The information in this report that relates to all other Mineral Resources or Ore Reserves is extracted from the report titled 'Quarterly Report Q3 March FY22' released to the ASX on 28 April 2022 (Original Report) and available to view at stbarbara.com.au and for which Competent Persons' consents were obtained. Each Competent Person's consent remains 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 Report 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 Report 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 Report.

Full details are contained in Original Report available at stbarbara.com.au.