
19 September 2022

Presentation to 2022 Denver Gold Forum

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

A webcast of the presentation will be available on the Gold Forum Americas website at <https://www.denvergold.org/company-live-session/gfa22/131/> and subsequently on the St Barbara website at <https://stbarbara.com.au/investors/webcast/>.

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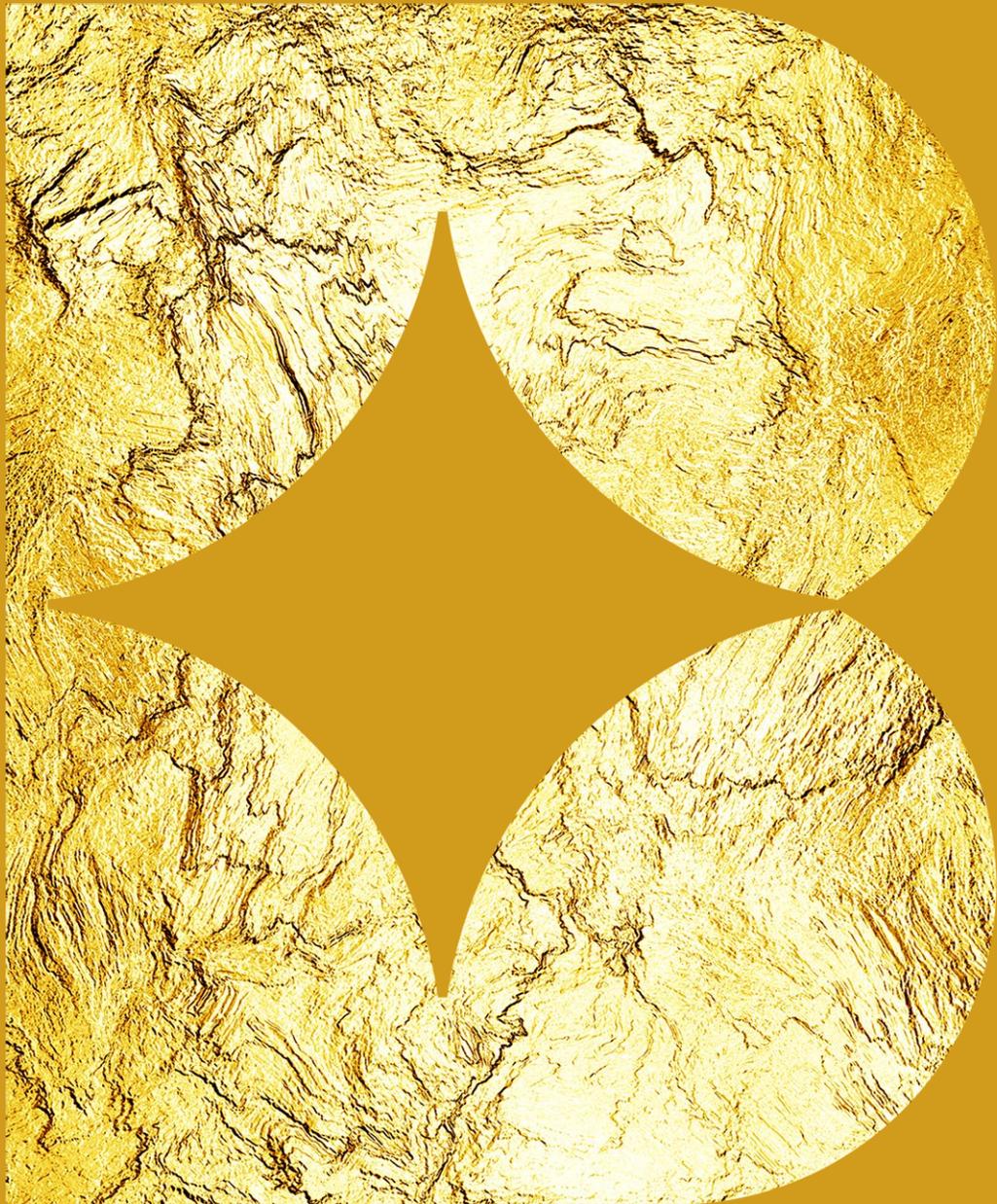
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Delivering on our provincial strategy

Craig Jetson
Managing Director and CEO
19 September 2022

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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.

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

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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.

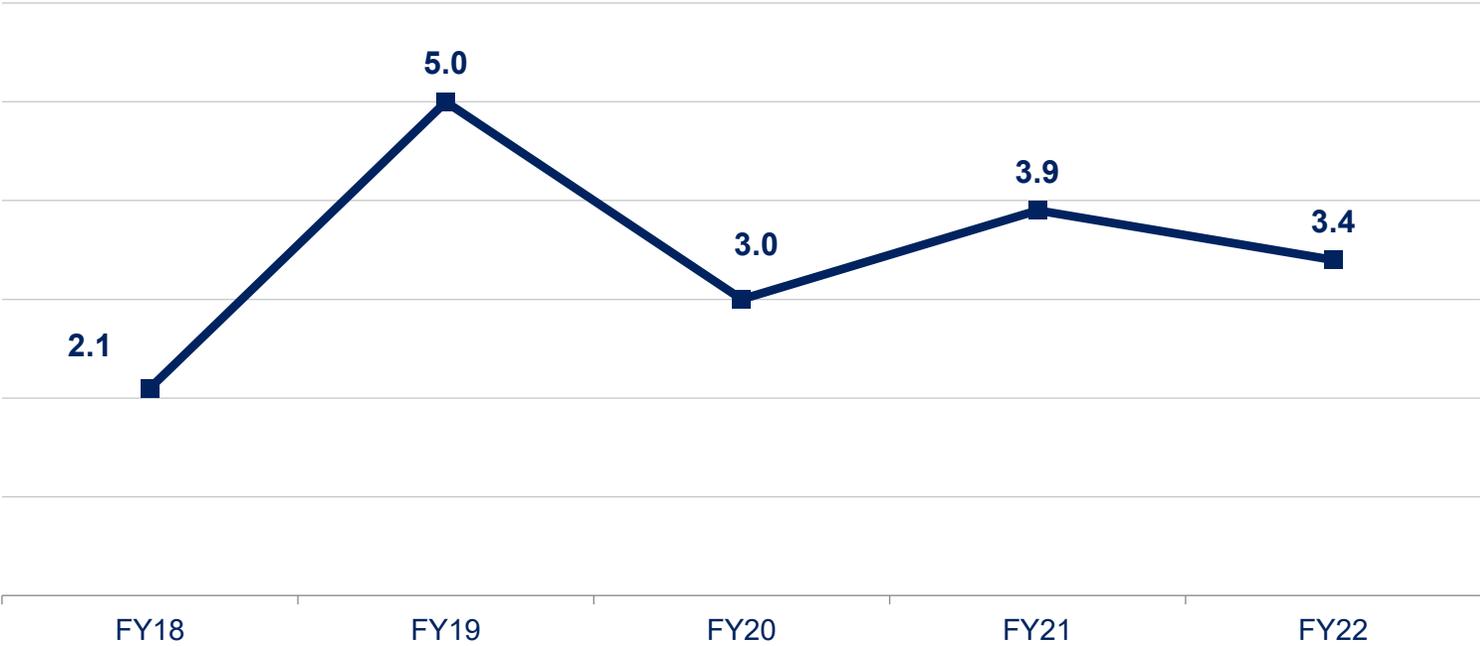
We recognise the unique cultural heritage, beliefs and connection to these lands, waters and communities held by First Nations people. We also recognise the importance of the continued protection and preservation of cultural, spiritual and educational practices.

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



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



We are taking action across our sustainability commitments



Safety Always

Our target is **Zero Harm**

In FY22 we had **TRIFR¹ of 3.4**



Empowered People Diverse Teams

Inclusion in **2021 and 2022 Bloomberg Gender Equality Index** (100% for sexual harassment policies)



Stronger Communities

Delivering on action plan to address risks of **Modern Slavery**



Respecting the Environment

Carbon neutral by 2050 and by 2025 at Atlantic Operations



Growing Sustainably

Growing our business sustainably, with strong governance practices, adds values for our shareholders, our people and local communities

MSCI
ESG RATINGS



Companies rated A and above represent the top 35% of Precious Metals companies surveyed



Ranked 38 of 122 precious metals companies rated



Rated at a leading level of ESG reporting within the Materials-Miners sector

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



Our global operations

Leonora Operations

Gwalia underground mine

FY22 production

191 koz

Leonora Province Plan – substantial near term growth opportunities

Leonora processing plant 2.1mtpa expansion to be completed Q4 FY24

Construction of Zoroastrian underground mine will commence in FY23, with first ore planned for Q1 FY24

Simberi Operations

Simberi open pit mine

FY22 production

28 koz

Social & Environmental Impact Statement for Simberi Sulphides project approved by the Conservation & Environmental Protection Authority of Papua New Guinea

Under strategic review

Atlantic Operations

Touquoy open pit mine

FY22 production

61 koz

Three additional potential operations in Moose River Corridor

Approval of Touquoy Tailings Management Facility lift

Beaver Dam and Fifteen Mile Stream remain under the Federal Canadian Environmental Assessment Act 2012 process



Delivering against our three-stage uplift strategy



Uplift 1

Deliver Building Brilliance in operations and extend mine life

Turning around Gwalia Simberi oxide resource growth

Atlantic productivity improvements

Building Brilliance generated \$154m cash contribution to date



Uplift 2

Execute brownfield expansion projects

Gwalia organic growth
- Old Gwalia South
- Tower Hill



Uplift 3

Grow through acquisitions and exploration

Bardoc Gold - 2022

- Accelerates Province Plan

- Increases Mineral Resource base

- Extensive exploration holdings

NS Gold - 2022

Kin Minerals - 2021



Leonora province plan



Leonora Province Plan

Unlocking synergistic value in the region

Multiple high grade deposits centrally located

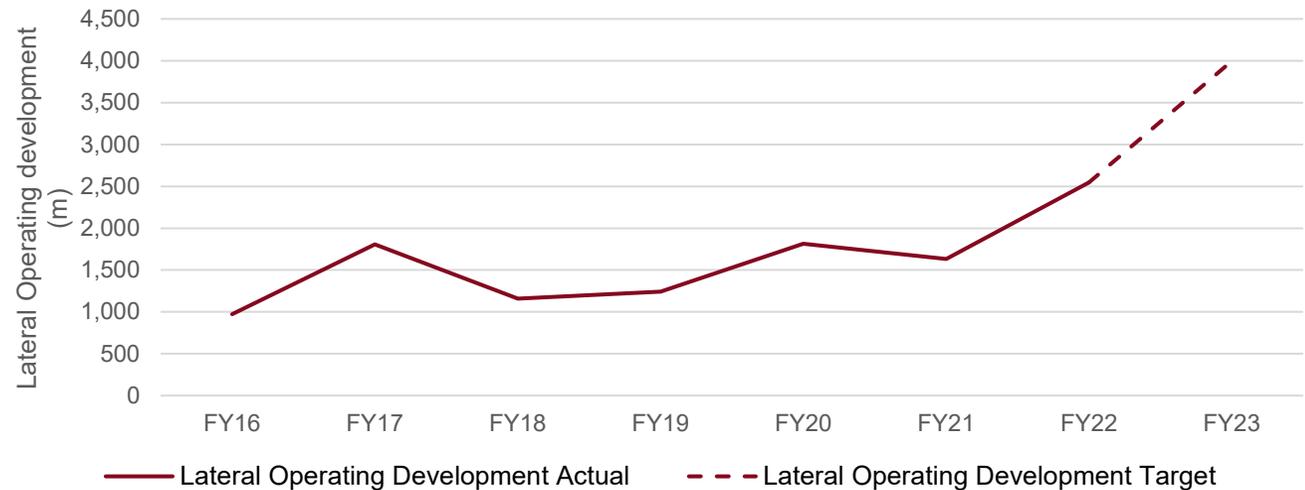
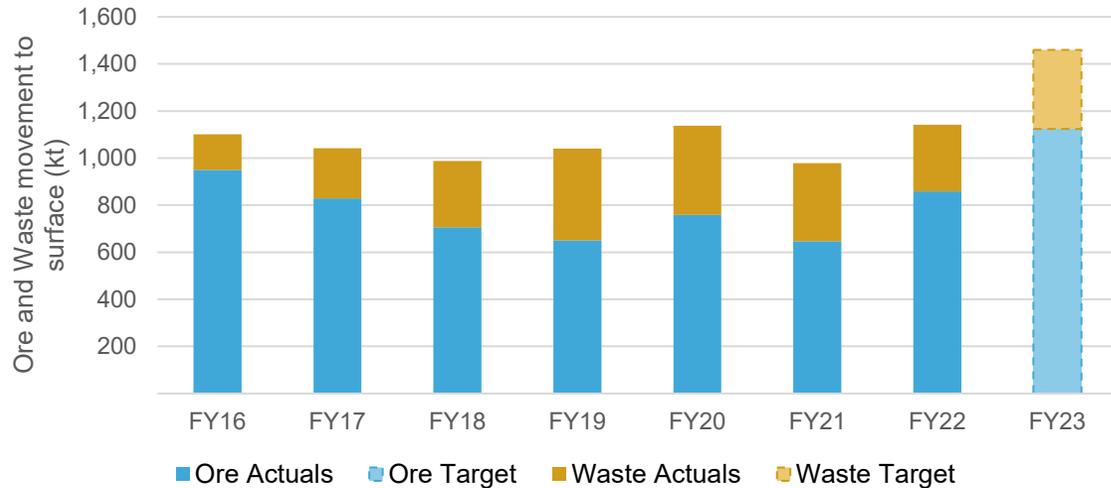
Opportunities to share resources

Substantial Mineral Resources (10.5Moz) with opportunities for growth

Large highly prospective exploration land holdings (475km²)

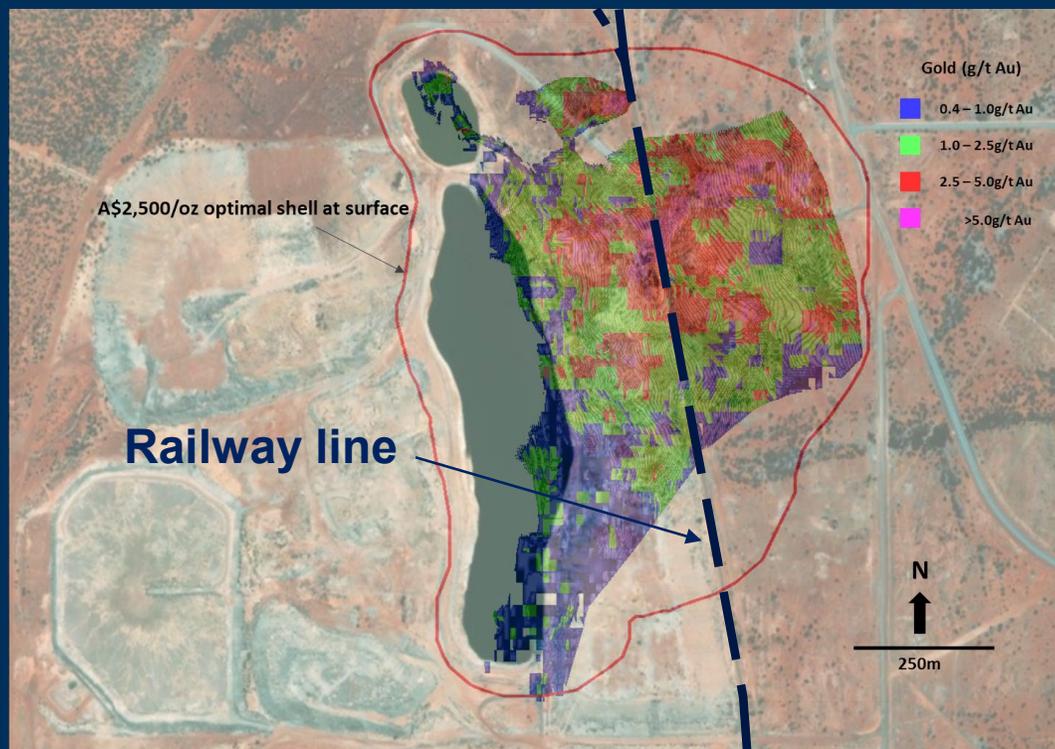


Uplift 1: Turning around Gwalia

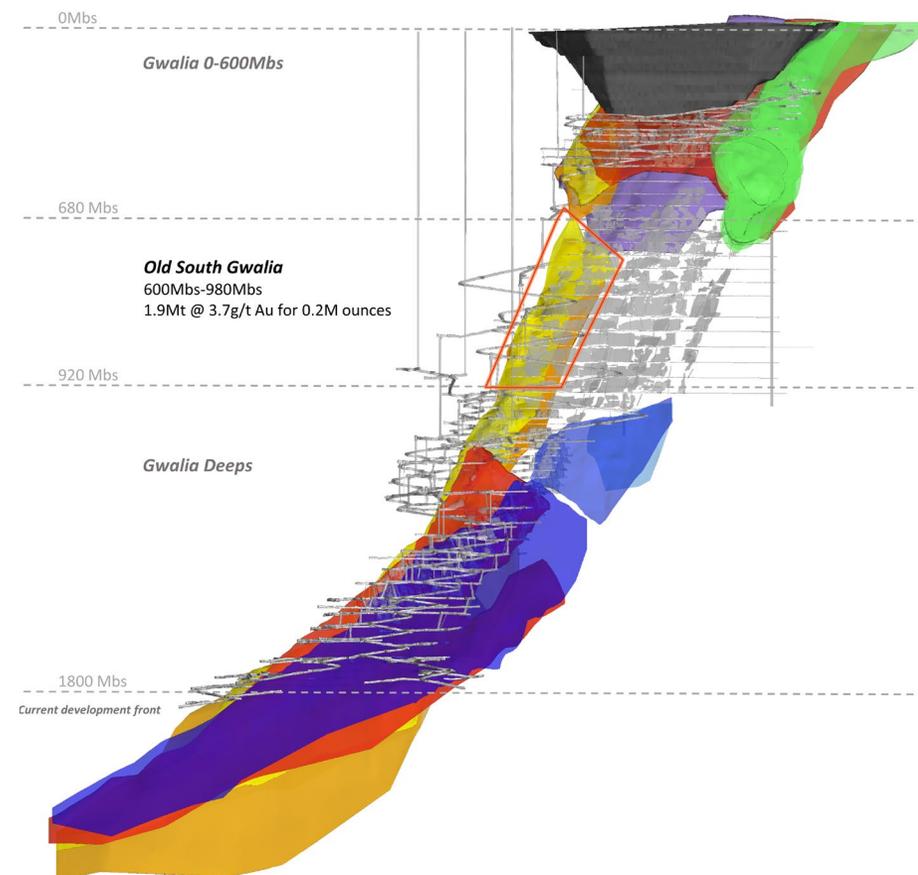


Uplift 2: Tower Hill and Old South Gwalia deliver organic growth

Tower Hill Open Pit Mineral Resource
 20.7mt @ 1.8g/t Au for 1.2Moz



Old South Gwalia Mineral Resource
 1.9mt @ 3.7g/t Au for 218koz



Uplift 3: Acquisition of Bardoc accelerates the Leonora Province Plan

Accelerates the filling of the Leonora Processing Plant

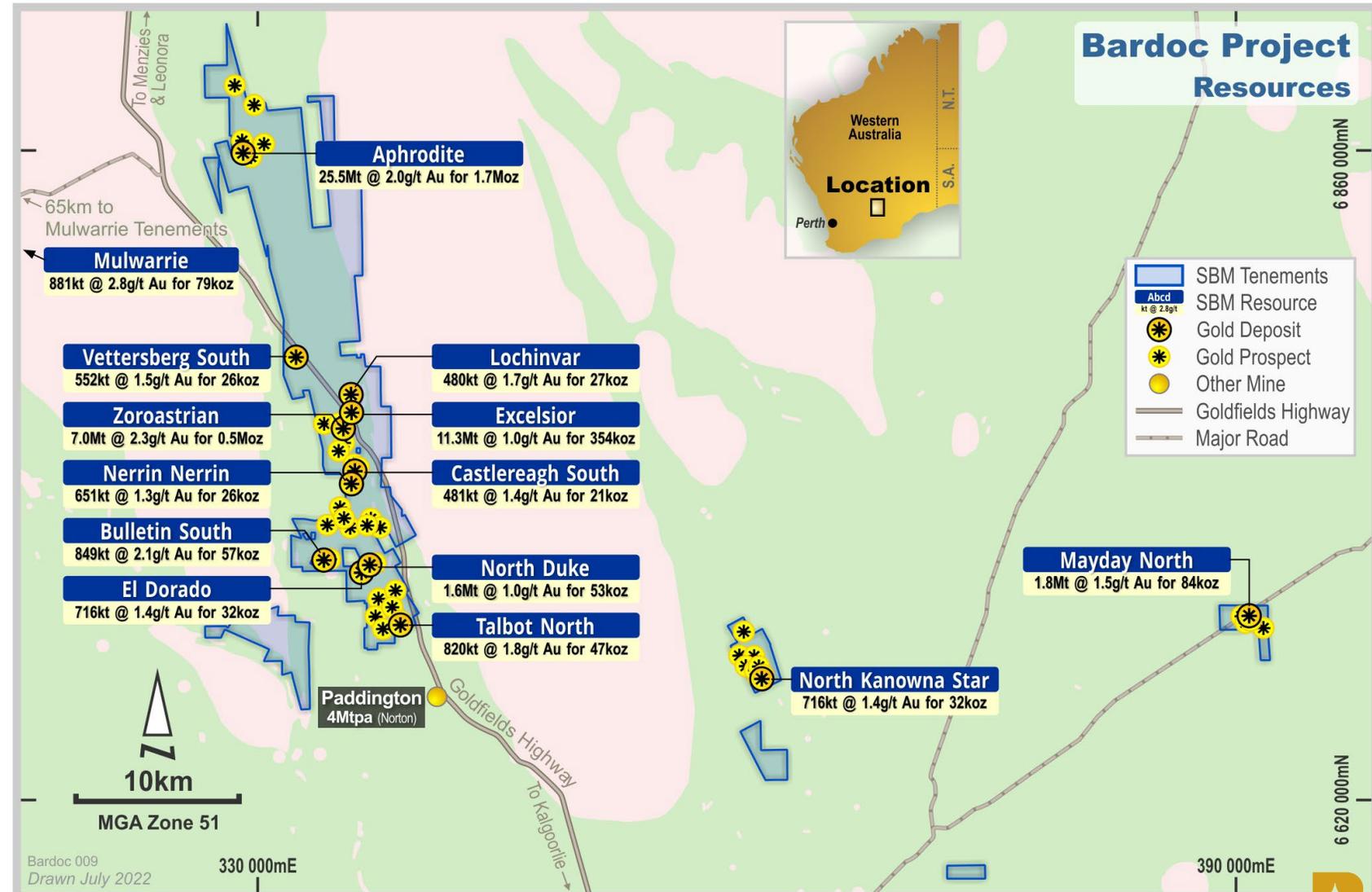
- Two advanced ore bodies ready for development
- First production for Zoroastrian expected in Q1 FY24

Immediate Mineral Resource Growth

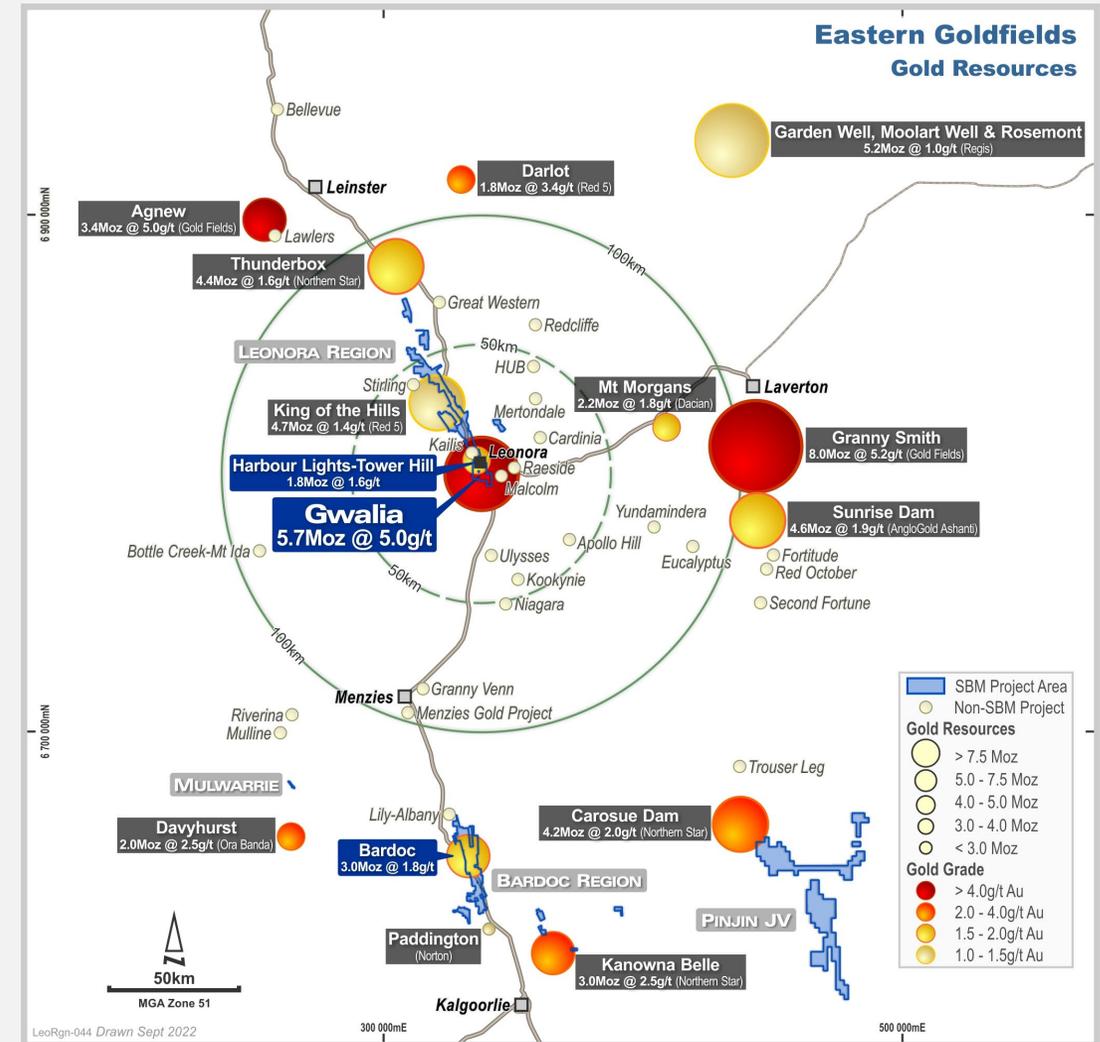
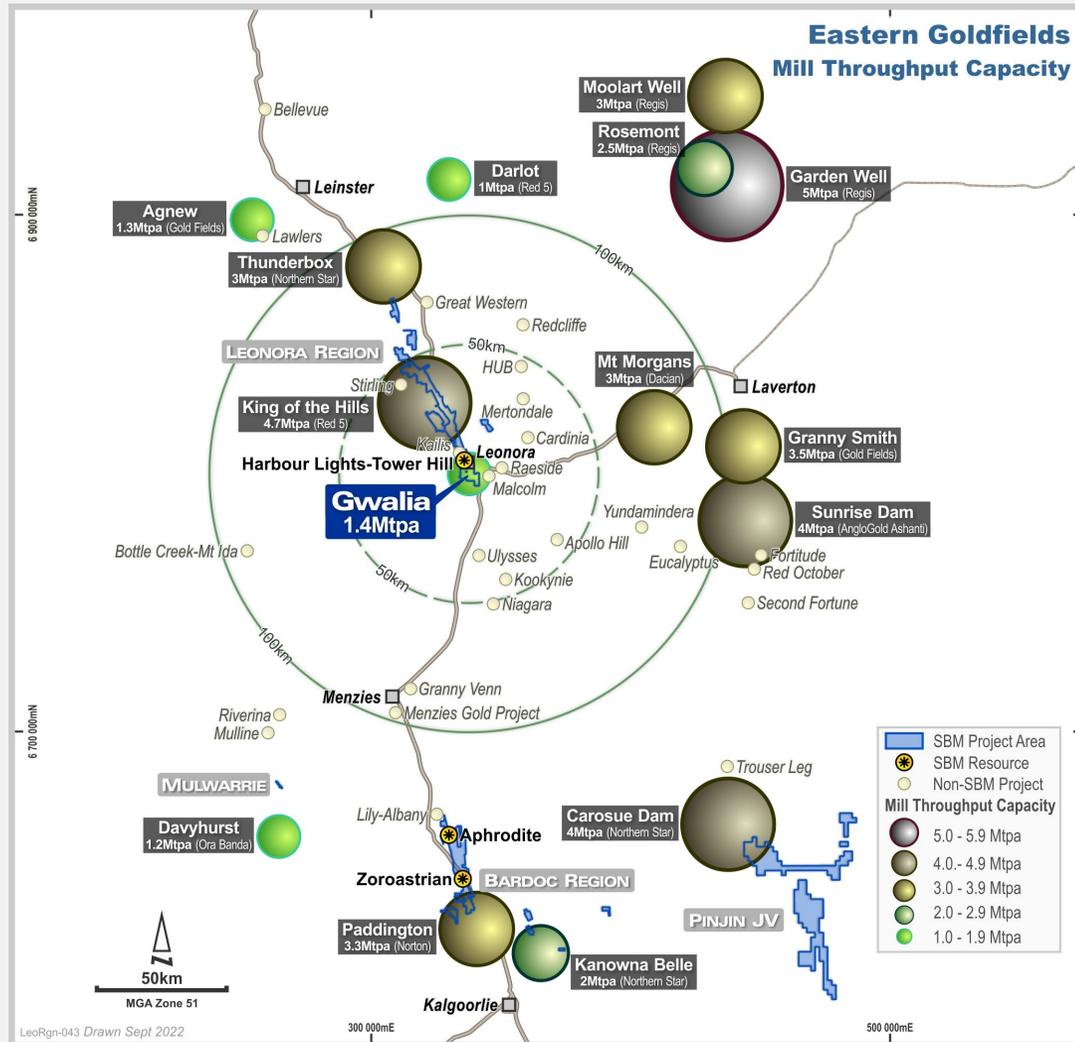
- Added > 3Moz of gold to group Mineral Resources

Extensive Land Package

- Landholding increased by ~70%
- 25 priority targets identified, with top ranked targets to be drill tested



Gwalia is the key to regional consolidation



Gold Mineral Resources retrieved from the latest company filings (on 7 September 2022). Considers operating mills only

St Barbara has 10.5Moz of gold Mineral Resources and 87 years of Resource Life in the Leonora region



Our vision for Leonora consolidation

Sensible consolidation in the Leonora region could create:



500 – 800koz producer with > 10 years of mine life



High gold price leverage

- Significant share price appreciation with increasing gold price



Reduced overheads



Shared benefits of scale

- More efficient corporate, mining and procurement services
- Magnified benefits from renewable energy projects



Atlantic Province Plan



Atlantic Province Plan

Building on lessons from Leonora

Multiple high grade deposits centrally located

Opportunities to share resources

Substantial Mineral Resources (2.0Moz) with opportunities for growth

Large highly prospective exploration land holdings (1,206km²)

Atlantic 



St Barbara has almost 2Moz of Gold Mineral Resource in the province

Atlantic Province Ore Reserve at 31 Dec 2021

Project	Ore Tonnes (Mt)	Gold Grade (g/t)	Ounces (koz)
Touquoy	2.20	0.8	58
Touquoy Stockpile	6.04	0.5	90
Beaver Dam	7.84	1.4	345
15 Mile Stream	16.76	1.1	577
Cochrane Hill	15.38	1.0	514
Total Atlantic	48.22	1.0	1,583

Atlantic Province Mineral Resource at 31 Dec 2021

Project	Ore Tonnes (Mt)	Gold Grade (g/t)	Ounces (koz)
Touquoy	2.96	0.8	72
Beaver Dam	11.06	1.3	447
15 Mile Stream	23.65	1.0	781
Cochrane Hill	20.96	1.0	690
Total Atlantic	58.64	1.1	1,990



Recent permitting successes build confidence

Provincial permitting successes

- New collaborative process has resulted in the approval of
 - A Tailings management facility lift, securing business continuity for FY23
 - Ammonia treatment and Clay borrow operating permits

Permission for Beaver Dam and Fifteen Mile Stream to remain under CEAA 2012¹ granted

- Removes the risk of material delays caused by a reset of permitting timelines under the IAA2019² process
- Provides greater certainty for both projects
- Demonstrates the running of a robust and functional permitting process by the Federal Canadian Government and Nova Scotian Government

Next steps

Further updates on Fifteen Mile Stream expected in Q2 FY23

Beaver Dam EIS determination expected in Q4 FY23

First ore from Beaver Dam anticipated in FY24

1. Canadian Environmental Assessment Act 2012

2. Impact Assessment Act 2019



Delivering on our three-stage uplift strategy



Leonora Province Plan milestones being achieved

- Turning around Gwalia
- Delivered organic growth
- Bardoc acquisition

Atlantic Province Plan potential

- Building on Leonora experience
- Substantial holding with organic growth opportunities
- Recent permitting success

Leonora is central to regional consolidation





St Barbara

Supplementary slides



FY23 Guidance

Operation	Production (koz)	AISC (A\$/oz)	Capex (\$AM)	
			Sustaining	Growth
Atlantic Operations	40 – 50	1,950 – 2,250 ¹	5 – 10	20 – 30
Leonora Operations	170 – 185	1,900 – 2,100	65 – 75	70 – 80
Simberi Operations	70 – 80	2,200 – 2,400 ²	5 – 10	5 – 10
Consolidated	280 – 315	2,050 – 2,150	75 – 95	95 – 120

1. C\$1,745 to C\$2,014 per ounce at AUD/CAD of 0.895
2. US\$1,496 to US\$1,632 per ounce at AUD/USD of 0.68



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 Resources and Ore Reserves reporting

The information in this presentation that relates to Mineral Resources or Ore Reserves (other than for Old South Gwalia Mineral Resource estimates) is extracted from the report titled 'Quarterly Report Q3 March FY22' released to the Australian Securities Exchange (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 information in this presentation that relates to Mineral Resources for Old South Gwalia is extracted from the report titled 'Q4 June FY22 Quarterly Report' released to the Australian Securities Exchange (ASX) on 27 July 2022 (Subsequent 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.

St Barbara confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above (Original Report and Subsequent Report) and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in the Original Report and Subsequent Report continue to apply and have not materially changed. St Barbara confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Original Report and Subsequent Report.

Full details of recent exploration results in ASX release titled "Q4 June FY22 Quarterly Report" dated 27 July 2022 which is available to view on www.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
EBIT	Earnings before interest revenue, finance costs and income tax expense
EBITDA	EBIT before depreciation and amortisation
EBITDA margin	$EBITDA \div \text{Revenue}$
Underlying EBITDA / NPAT	EBITDA or NPAT after excluding identified significant items. Refer Financial Report for year ended 30 June 2022 (p3) for details.
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



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Scheduled ASX Announcements

19 October 2022 Q1 September FY23 Quarterly Report

26 October 2022 Annual General Meeting





St Barbara