

12 November 2024

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Completion of Tranche 1 of the Placement and Share Purchase Plan to open

- **Tranche 1 of the Placement raises gross proceeds of approximately A\$33 million**
- **Tranche 2 of the Placement for approximately A\$67 million subject to shareholder approval at general meeting on 12 December 2024**
- **Share Purchase Plan opens on 15 November 2024**

St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX: SBM) is pleased to announce the successful completion of Tranche One of its fully underwritten two-tranche placement to raise A\$100 million (before costs) (“**Placement**”) to institutional and sophisticated investors as announced on 5 November 2024. Proceeds from the Placement will be applied to advance the Simberi Sulphide Expansion Project and accelerate first production by up to five months, as well as providing for general working capital and costs of the offer. The key project components include the procurement and construction of a new ball mill circuit; construction of a new wharf for concentrate vessels; and construction of the new ROM pad and sizer installation.

A total of 87,287,102 shares (“**New Shares**”) at a price of A\$0.38 per New Share were issued as consideration under the Company’s existing capacity under ASX Listing Rule 7.1 under Tranche One of the Placement to raise gross proceeds of approximately A\$33 million. An Appendix 2A containing further detail regarding the allocation and quotation of the Tranche One Placement Shares has been released to market this morning.

Tranche Two of the Placement, comprising of 175,870,793 shares at a price of A\$0.38 per New Share and raising approximately A\$67 million, will be issued after shareholder approval is obtained at a general meeting of the Company to be held on 12 December 2024. The general meeting will seek shareholder approval under ASX Listing Rule 10.11 for the participation of certain directors, Andrew Strelein, Warren Hallam and Kerry Gleeson as part of Tranche Two of the Placement.

The New Shares issued under Tranche Two of the Placement are expected to settle on 18 December 2024 and be issued on 19 December 2024.

Share Purchase Plan

As announced on 5 November 2024, a share purchase plan (“**SPP**”) is being offered to all eligible shareholders with a registered address in Australia or New Zealand as at 7:00pm (AEDT) on 4 November 2024 (“**Record Date**”) to apply for New Shares through the SPP without brokerage, commission or transaction costs. The SPP is not underwritten, participation is optional and the SPP will be capped at A\$10 million (before costs) with the ability to accept oversubscriptions or scale back applications (in the Company’s absolute discretion).

Eligible shareholders will be able to apply for up to A\$30,000 worth of New Shares at A\$0.38 per share, being the same issue price as New Shares issued under the Placement. New Shares issued under the SPP will rank equally with St Barbara’s existing shares.

The SPP offer period will open on 15 November 2024 and close at 5:00pm (AEDT) on 4 December 2024.

Key Dates for SPP

Event	Date
SPP Record Date	7:00pm (AEDT) 4 November 2024
SPP Offer Opens	9:00am (AEDT) 15 November 2024
SPP Offer Closes	5:00pm (AEDT) 4 December 2024
Issue Date	10 December 2024
Quotation of new Shares on ASX	11 December 2024

The Company reserves the right to close the SPP early or to withdraw the SPP, in its sole and absolute discretion, by lodging an announcement with the ASX.



Notice of General Meeting

St Barbara will hold the Extraordinary General Meeting ("**Meeting**") in person at The Novotel Hotel, 388 Murray Street, Perth, Western Australia at 2:00 pm AWST on 12 December 2024. The Notice of General Meeting and sample Proxy Form are attached as distributed to shareholders today.

Shareholders are strongly encouraged to continue to vote online before the Meeting, and to submit questions before the Meeting.

Shareholders are encouraged to check St Barbara's website at <https://stbarbara.com.au/> and ASX for any future updates in relation to the conduct of the Meeting.

Authorised by

Board of Directors

For more information

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Disclaimers

The information in this announcement does not constitute, and is not intended to constitute, investment or financial product advice, financial, legal, tax accounting or other advice or a recommendation to acquire any shares (or other securities) of St Barbara and does not and will not form any part of any contract for the acquisition of New Shares being offered under the Placement and SPP.

It does not take into account any individual's investment objectives, tax or financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information and any investment in St Barbara having regard to their own objectives, financial and tax situation and needs from their individual perspective and, if in doubt, seek professional financial, legal, taxation or other advice (having regard to the requirements of all relevant jurisdictions). The Company is not licensed to provide financial product advice in respect of an investment in shares. Cooling off rights do not apply to the acquisition of shares under the Placement and SPP.

This announcement is not a prospectus, product disclosure statement or any other disclosure or offering document under Australian law (and has not been, and will not be, lodged with the Australian Securities and Investment Commission) or any other law. This announcement is for information purposes only.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be unlawful. The New Shares being offered and sold under the Placement and SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") or the securities laws of any State or other jurisdiction of the United States. The shares issued under the Placement or SPP may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States.

The distribution of this announcement (including an electronic copy) in the United States and elsewhere outside of Australia may be restricted by law.



Notice of Extraordinary General Meeting

St Barbara Limited ABN 36 009 165 066



Chair's Letter

Dear Shareholder

Notice is given that an Extraordinary General Meeting (**Meeting**) of St Barbara Limited (**St Barbara** or **the Company**) is scheduled to be held on Thursday, 12 December 2024 at 2:00pm (AWST) at The Novotel Hotel, 388 Murray Street, Perth, Western Australia.

Meeting details

Date Thursday, 12 December 2024
Time 2:00pm (AWST)
Venue The Novotel Hotel
388 Murray Street
Perth WA 6000

The Company strongly encourages its shareholders (**Shareholders**) to:

1. Read this Notice of Meeting (**Notice**) carefully;
2. Vote by proxy following the instructions set out in this Notice if you are unable to attend the Meeting; and
3. Participate in the Meeting in person.

The following pages of this Notice contain details on the items of business to be conducted at the Meeting.

The Directors believe that the resolutions are in the best interests of the Company and its Shareholders. Voting on the resolutions to be put at the Meeting is important and I strongly encourage you to nominate a proxy by returning the enclosed Proxy Form if you are not attending in person.

If you nominate a proxy, please carefully consider the proxy comments in this Notice. Please ensure you forward the Proxy Form to the Company's share registry, Computershare Investor Services Pty Limited, so that it is received by no later than **2:00pm (AWST) on Tuesday, 10 December 2024**.

The Company will update Shareholders via ASX announcement at least five business days prior to the Meeting if any circumstances impact planning for the Meeting.

Yours faithfully

Kerry Gleeson
Independent Non-Executive Chair
12 November 2024



Items of business

1. Resolution 1: Ratification of prior issue of Tranche One Placement Shares

To consider and, if thought fit, pass the following as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 87,287,102 Shares to various sophisticated and professional investors on 12 November 2024 pursuant to the Tranche One Placement at the issue price of \$0.38 per Share, as announced on 5 November 2024, and otherwise on the terms and conditions set out in the Explanatory Notes."

2. Resolution 2: Approval of issue of the Tranche Two Placement Shares

To consider and, if thought fit, pass, the following as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 175,489,213 Shares to various sophisticated and professional investors, pursuant to the Tranche Two Placement at the issue price of \$0.38 per Share, as announced on 5 November 2024, and otherwise on the terms and conditions set out in the Explanatory Notes."

3. Resolution 3: Approval of the issue of Shares to Mr Andrew Strelein

To consider and, if thought fit, pass, the following as an ordinary resolution:

"That, subject to the approval of Resolution 2, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 250,000 Shares to Mr Andrew Strelein (Managing Director and CEO) (and/or his nominee) at the issue price of \$0.38 per Share, and on the terms and conditions set out in the Explanatory Notes."

4. Resolution 4: Approval of the issue of Shares to Mr Warren Hallam

To consider and, if thought fit, pass, the following as an ordinary resolution:

"That, subject to the approval of Resolution 2, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 78,948 Shares to Mr Warren Hallam (Independent Non-Executive Director) (and/or his nominee) at the issue price of \$0.38 per Share, and on the terms and conditions set out in the Explanatory Notes."

5. Resolution 5: Approval of the issue of Shares to Ms Kerry Gleeson

To consider and, if thought fit, pass, the following as an ordinary resolution:

"That, subject to the approval of Resolution 2, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 52,632 Shares to Ms Kerry Gleeson (Independent Non-Executive Chair) (and/or her nominee) at the issue price of \$0.38 per Share, and on the terms and conditions set out in the Explanatory Notes."

By order of the Board.

Kylie Panckhurst
General Counsel and Company
Secretary 12 November 2024



How to participate in the Meeting

The Meeting will take place at 2:00 pm (AWST) on Thursday, 12 December 2024. Shareholders may attend the Meeting in person at The Novotel Hotel, 388 Murray Street, Perth.

Registrations in person will commence from 1:30pm (AWST).

Voting

All resolutions will be by poll

Each resolution considered at the Meeting will be conducted by poll.

Eligibility to participate and vote at the Meeting

The Board has determined that the Shareholders entitled to participate and vote at the Meeting are those persons who are the registered holders of Shares on 10 December 2024 at 7:00pm (AWST).

Voting restrictions

The voting prohibitions under the *Corporations Act 2001* (Cth) (**Corporations Act**) and voting exclusions under the ASX Listing Rules (**ASX Listing Rules**) for Items 1 to 5 are set out in the Explanatory Notes to this Notice.

How to vote

Shareholders can vote in one of two ways:

- by attending the Meeting and voting in person; or
- by appointing a proxy to attend and vote on their behalf.

How to vote by proxy before the Meeting

If you are a Shareholder entitled to participate and vote, you have the right to appoint a proxy to participate and vote on your behalf. Shareholders are encouraged to lodge a proxy before the Meeting (using the Proxy Form which accompanies this Notice of Extraordinary General Meeting) if they do not attend to vote in person.

A proxy need not be a Shareholder and can be either an individual or a body corporate.

If you appoint a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

If you are entitled to cast 2 or more votes, you may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy will exercise half of your votes.

For an appointment of a proxy to be effective for the Meeting, the proxy's appointment, and any authority under which the Proxy Form is signed or otherwise authenticated, must be

received by St Barbara's share registry by **no later than 2:00pm (AWST) on Tuesday, 10 December 2024**. Proxy Forms received after this time will not be effective for the scheduled commencement of the Meeting.

Proxy appointments and relevant authorities may be delivered to St Barbara's share registry by one of the following methods:

Mail to: Computershare Investor Services Pty Limited,
GPO Box 242, Melbourne, Victoria, 3001

Fax to: 1800 783 447 (within Australia),
+61 3 9473 2555 (outside Australia)

Online: login at www.investorvote.com.au using the Control Number found on the front of your accompanying proxy form and follow the instructions. Alternatively, with your mobile device scan the QR code located on the front of the proxy form and follow the instructions. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

For details on how to complete and lodge the Proxy Form, please refer to the instructions on the Proxy Form.

For intermediary online subscribers only (custodians) please visit www.intermediaryonline.com.

How to ask questions before or during the Meeting

St Barbara encourages Shareholders to submit questions online in advance of the Meeting at www.investorvote.com.au.

Questions submitted in advance of the Meeting must be received by St Barbara no later than 5:00pm (AWST), on Thursday, 5 December 2024.

Shareholders may also ask questions in real time during the Meeting by attending the Meeting in person.

Shareholders are requested to only ask questions relevant to the business of the Meeting.

The chair of the Meeting (**Chair**) will endeavour to address as many of the more frequently raised and relevant questions as possible during the course of the Meeting.

It may not be possible for St Barbara to respond to all questions raised during the Meeting. Shareholders are therefore encouraged to lodge questions in advance of the Meeting. Please note that individual responses will not be sent to Shareholders.

Enquiries

If you have any questions about any matter contained in this Meeting Documentation, please contact Ms Kylie Panckhurst General Counsel and Company Secretary, at company.secretary@stbarbara.com.au or on +61 8 9476 5555.




Voting recommendations of the Board

If you wish to appoint a proxy on the enclosed Proxy Form to vote on your behalf in the manner consistent with the voting

recommendations of the Board¹ mark the “**FOR**” box for **Resolutions 1 to 5** as set out in the example below. The background and reasons for these recommendations are set out in the enclosed Explanatory Notes.

The Board recommends that Shareholders vote FOR Resolutions 1 to 5

 Items of Business		PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.		
		For	Against	Abstain
Resolution 1	Ratification of prior issue of Tranche One Placement Shares	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of issue of Tranche Two Placement Shares	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of issue of Shares to Mr Andrew Strelein ²	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of issue of Shares to Mr Warren Hallam ³	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of issue of Shares to Ms Kerry Gleeson ⁴	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

² Mr Strelein abstains from the voting recommendation for Resolutions 2 and 3.

³ Mr Hallam abstains from the voting recommendation for Resolutions 2 and 4.

⁴ Ms Gleeson abstains from the voting recommendation for Resolutions 2 and 5.



Explanatory Notes

1. Introduction

These Explanatory Notes have been prepared to assist Shareholders in connection with the business to be conducted at the Meeting to be held at 2:00pm (AWST) on Thursday, 12 December 2024.

2. Background to the Placement

On 5 November 2024, the Company announced that it had received firm commitments in respect of a capital raising (**Capital Raising**) comprising:

- a fully underwritten two tranche placement of 263,157,895 Shares at the issue price of \$0.38 (**Issue Price**) per Share (**Placement**) to sophisticated and professional investors, to raise approximately \$100 million (before costs) comprising:
 - a placement to raise approximately A\$33 million (before costs) from the issue of 87,287,102 Shares (**Tranche One Placement Shares**) issued at the Issue Price per Share under the Company's placement capacity under ASX Listing Rule 7.1 (**Tranche One Placement**); and
 - a second tranche placement to raise approximately A\$66 million (before costs) from the issue of the remaining 175,870,793 Shares issued at the Issue Price per Share subject to the Company obtaining Shareholder approval under ASX Listing Rule 7.1 for the issue of 175,489,213 Shares to sophisticated and professional investors (**Tranche Two Placement Shares**) and Shareholder approval under ASX Listing Rule 10.11 for the issue of 381,580 Shares to the Participating Directors (**Director Placement Shares**) (together, the **Tranche Two Placement**); and
- a share purchase plan offered to Shareholders residing in Australia and New Zealand to raise up to \$10 million (**SPP**).

The Issue Price represents a:

- 17.4% discount to the closing price of Shares on 31 October 2024 (being the day on which Shares traded on ASX prior to announcement of the Capital Raising) of \$0.46; and
- 18.0% discount to the Company's 5-day VWAP up to and including 31 October 2024 of \$0.463.

If Shareholder approval is obtained as contemplated by this Notice, the Tranche Two Placement Shares and Director Placement Shares are intended to be issued on or about Wednesday, 18 December 2024, with normal settlement trading for the Tranche Two Placement Shares and Director Placement Shares to commence on or around that date.

2.1 Placement's effect on the Company's capital

The effect of the Placement (and the SPP, assuming the SPP is fully subscribed) on the Company's issued share capital is set out below.

	Prior to issue of the Tranche One Placement Shares	After the issue of Tranche One Placement Shares	After the issue of shares under the SPP*	After the issue of the Tranche Two Placement Shares*
Shares on issue	818,341,469	905,628,571	931,944,361	1,107,815,154

* Assumes full subscription under the SPP.

2.2 Use of funds

The Company intends to use proceeds from the Capital Raising principally for:

- the procurement and construction of a new ball mill circuit as noted the announcement to ASX on 21 August 2024;
- the construction of a new wharf for concentrate vessels at Simberi; and
- the construction of the new ROM pad and sizer/crushing installation with a view to accelerating first production from the Simberi Sulphides by up to five months.

Funds raised are also expected to be used for general working capital purposes and to pay the costs associated with the Capital Raising.

Refer to the Company's ASX Announcement titled 'Accelerating Simberi Sulphide Expansion' dated 5 November 2024 (**Capital Raising Presentation**) (available at <https://stbarbara.com.au/investors/announcements/>) for further information.

2.3 Underwriting Agreement

The Company has entered into an underwriting agreement with Petra Capital Pty Ltd (ACN 110 952 782) (**Petra** or **Underwriter**) appointing Petra as lead manager, bookrunner and underwriter of the Placement (**Underwriting Agreement**) subject to certain terms and conditions.

The Underwriting Agreement is on customary terms for agreements of this type and includes, among others, condition precedents, representation and warranties, indemnities and termination provisions.

The Underwriter's obligation to underwrite the Placement is conditional upon the satisfaction of conditions precedent set out in the Underwriting Agreement, including but not limited to, the lodgement of materials with ASX, the provision of closing certificates containing standard confirmations (as to compliance, termination events and the status of representations and warranties) and, in respect of the Tranche Placement, shareholder approval being obtained.

Under the Underwriting Agreement, in consideration for the lead management, underwriting and capital raising services provided in respect of the Placement, the Company agreed to pay Petra a fee in relation to the Placement.

Petra's underwriting obligations do not extend to the SPP as it is not being underwritten.



The Underwriter may terminate the Underwriting Agreement if certain conditions precedent are not satisfied or if certain events occur. The conditions and termination events in the Underwriting Agreement are not uncommon for agreements of this type.

Refer to the Capital Raising Presentation (available at <https://stbarbara.com.au/investors/announcements/>) for a summary of the Underwriting Agreement.

3. Resolution 1: Ratification of prior issue of Tranche One Placement Shares

Details of the Placement, and in particular the Tranche One Placement, are described above. The Company issued 87,287,102 Shares on Tuesday, 12 November 2024 pursuant to the Tranche One Placement at an issue price of \$0.38 per Share to raise approximately \$33 million (before costs).

The Tranche One Placement Shares were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1.

3.1 Listing Rule 7.1

Resolution 1 seeks Shareholder approval and ratification pursuant to ASX Listing Rule 7.4 for the issue of the Tranche One Placement Shares issued under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the start of that period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

By Shareholders ratifying the issue of the Tranche One Placement Shares, the Company will retain flexibility to issue additional securities in the future using its ASX Listing Rule 7.1 capacity without having to obtain Shareholder approval for such issue(s) under Listing Rule 7.1.

If Resolution 1 is passed, the prior issue of the Tranche One Placement Shares will be excluded from calculating the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1, effectively refreshing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of Shares under the Tranche One Placement.

If Resolution 1 is not passed, the prior issue of the Tranche One Placement Shares will not be excluded from calculating the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1, effectively decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of Shares under the Tranche One Placement.

Resolution 1 is an ordinary resolution.

3.2 Information required by Listing Rule 7.5

Listing Rule 7.5 sets out the requirements for notices of meeting at which Shareholder approval is sought for the purposes of Listing Rule 7.4.

For the purposes of Listing Rule 7.5 the Company notes as follows:

- (a) The Tranche One Placement Shares were issued to sophisticated and professional investors introduced by Petra, none of whom were a related party of the Company, nor a party to whom ASX Listing Rule 10.11 would apply.
- (b) The Tranche One Placement Shares are fully paid ordinary shares issued on the same terms and conditions as the Company's existing Shares.
- (c) A total of 87,287,102 Shares (i.e. the Tranche One Placement Shares) were issued on Tuesday, 12 November 2024 pursuant to ASX Listing Rule 7.1.
- (d) The Tranche One Placement Shares were issued at a price of \$0.38 per Share.
- (e) The funds raised from the issue of the Tranche One Placement Shares will be used as set out in Section 2.2 ("Use of funds") above.
- (f) Other than as described in the Explanatory Notes, there are no other material terms to the proposed issue of the Tranche One Placement Shares.
- (g) A voting exclusion statement is set out in Section 3.5 below ("Voting exclusion statement – Resolution 1").

3.3 Effect on the capital of the Company

The Tranche One Shares issued, for which approval and ratification is sought under Resolution 1, comprise 11% of the Company's fully diluted issued capital (based on the number of Shares and performance rights on issue as at the date of this Notice).

3.4 Board recommendation

The Board considers that the ratification of the prior issue of Tranche One Placement Shares is appropriate and reasonable as it provides the Company with the flexibility to issue additional Shares in the future using its ASX Listing Rule 7.1 capacity without enduring the administrative burden of seeking Shareholders' approval by way of general meeting. On this basis, the Board recommends that Shareholders vote in favour of Resolution 1.

The Chair intends to vote undirected proxies (where the Chair has been appropriately authorised) in favour of Resolution 1.

3.5 Voting exclusion statement – Resolution 1

In accordance with ASX Listing Rules 7.5 and 14.11, the Company will disregard any votes cast in favour of Resolution 1 by or behalf of the following persons:

- (a) any person who participated in the issue of the Tranche One Placement Shares; or
- (b) an associate of that person or those persons.

However, the Company will not disregard votes if they are cast on Resolution 1 by:



- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting on Resolution 1; and
 - (ii) the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 2: Approval of issue of Tranche Two Placement Shares

As outlined in Section 2 ("Background to the Placement") above, subject to the Company obtaining prior Shareholder approval, the Company intends to issue up to an additional 175,870,793 Shares at \$0.38 per Share to raise approximately \$67 million (before costs) as the Tranche Two Placement. Further details regarding the Placement are set out in Section 2 ("Background to the Placement") above.

This Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the 175,489,213 Shares comprising the Tranche Two Placement Shares.

4.1 Listing Rule 7.1

An explanation of Listing Rule 7.1 is outlined in Section 3.1 ("Listing Rule 7.1") above. The proposed issue of the Tranche Two Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, the issue would cause the Company to exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is asking Shareholders to approve the issue of the Tranche Two Placement Shares under Listing Rule 7.1.

4.2 Effect on the capital of the Company

The securities issued, for which approval is sought under Resolution 2, comprise 19% of the Company's fully diluted issued capital (based on the number of Shares and performance rights on issue as at the date of this Notice).

4.3 Effect on Shareholder approval

If Resolution 2 is approved by Shareholders, the Company will be able to proceed with the issue of 175,081,321 Tranche Two Placement Shares and raise up to approximately \$67 million (before costs). The proceeds from the issue of the Tranche Two Placement Shares are expected to be applied to the completion of key activities as set out in Section 2.2 ("Use of funds").

In addition, if Resolution 2 is approved, the issue of any New Shares pursuant to Resolution 2 will be excluded in calculating the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1, effectively refreshing the number of securities

the Company can issue without Shareholder approval over the 12-month period following the date of issue of Shares under the Tranche Two Placement.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche Two Placement Shares and will need to discontinue the acceleration of the development timetable for the Simberi Sulphides or consider alternative forms of funding for the construction of the new 5MW ball mill circuit expansion, the expanded wharf for concentrate vessels, and the new ROM pad and sizer/crushing installation so as to be able to continue with the acceleration plans.

4.4 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3 the Company notes as follows:

- (a) The Tranche Two Placement Shares will be issued to sophisticated and professional investors introduced by Petra, none of whom were a related party of the Company, nor a party to whom ASX Listing Rule 10.11 would apply. These are the same parties that participated in the Tranche One Placement, that is the subject to Resolution 1.
- (b) The maximum number of Tranche Two Placement Shares the Company can issue pursuant to Resolution 2 is 175,489,213 Shares.
- (c) The Tranche Two Placement Shares will be fully paid ordinary shares issued on the same terms and conditions as the Company's existing Shares.
- (d) The Tranche Two Placement Shares will be issued no later than three months after the date of Shareholder approval of Resolution 2.
- (e) The Tranche Two Placement Shares will be issued at a price of \$0.38 per Share.
- (f) The proceeds received from the issue of the Tranche Two Placement Shares will be used as set out in Section 2.2 ("Use of funds") above.
- (g) Other than as described in the Explanatory Notes, there are no other material terms to the proposed issue of the Tranche Two Placement Shares.
- (h) A voting exclusion statement is set out in Section 4.6 below ("Voting exclusion statement – Resolution 2").

4.5 Board recommendation

The Board (other than the Participating Directors, who have a personal interest in Resolution 2) considers that the proposed issue of the Tranche Two Placement Shares is beneficial for the Company and recommends that Shareholders vote in favour of Resolution 2.

The Chair intends to vote undirected proxies (where the Chair has been appropriately authorised) in favour of Resolution 2.

4.6 Voting exclusion statement – Resolution 2

In accordance with ASX Listing Rules 7.3 and 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that persons or those persons.



However, the Company will not disregard votes if they are cast on Resolution 2 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting on Resolution 2; and
 - (ii) the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolutions 3 to 5: Approval of issue of Shares to Directors

As outlined in Section 2 ("Background to the Placement") above, subject to the Company obtaining prior Shareholder approval under Resolution 2, the Company intends to issue up to an additional 175,489,213 Shares at \$0.38 per Share to raise approximately \$67 million (before costs) as the Tranche Two Placement. Further details regarding the Placement are set out in Section 2 ("Background to the Placement") above.

Each of Mr Andrew Strelein, Mr Warren Hallam and Ms Kerry Gleeson wish to subscribe for the following Shares as part of the Capital Raising:

- 250,000 Shares to Mr Andrew Strelein (and/or his nominee) (**Strelein Shares**), for total subscription monies of \$95,000;
- 78,948 Shares to Mr Warren Hallam (and/or his nominee) (**Hallam Shares**), for total subscription monies of \$30,000; and
- 52,632 Shares to Ms Kerry Gleeson (and/or her nominee) (**Gleeson Shares**), for total subscription monies of \$20,000,

in each case subject to the same terms of the Tranche Two Placement Shares.

Resolutions 3 to 5 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Strelein Shares, the Hallam Shares and the Gleeson Shares.

5.1 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of that company without shareholder approval unless the benefit falls within one of various exceptions to the general prohibition (see section 208 of the Corporations Act).

A "related party" is defined widely for the purposes of the Corporations Act and includes a director of that company; any spouse, parent or children of that director; and any company or other entity controlled by that director. As Directors of the

Company, each of Mr Andrew Strelein, Mr Warren Hallam, and Ms Kerry Gleeson is a related party of the Company.

A "financial benefit" for the purposes of the Corporations Act also has a very wide meaning. It includes the public company paying money or issuing securities to the related party. The issue of Director Placement Shares to each of Mr Andrew Strelein, Mr Warren Hallam and Ms Kerry Gleeson would constitute a "financial benefit" for the purposes of Chapter 2E of the Corporations Act.

One of the exceptions, under section 210 of the Corporations Act, includes circumstances where the Company gives a financial benefit on arm's length terms.

The Board of the Company (excluding, in each case, the relevant Director subscribing for Shares) has carefully considered the issue of Shares to each of Mr Andrew Strelein, Mr Warren Hallam and Ms Kerry Gleeson and formed the view that, given the Strelein Shares, the Gleeson Shares and the Hallam Shares are subject to identical terms as the Tranche Two Placement Shares to be issued to non-related party participants, the financial benefit is provided on arm's length terms, and accordingly, Shareholder approval is not required for the purpose of section 208 of the Corporations Act.

5.2 ASX Listing Rules 10.11 (and 7.1)

Subject to certain exceptions, none of which are applicable in the present circumstances, ASX Listing Rule 10.11 requires shareholder approval for a company to issue securities to a related party. For the purposes of the ASX Listing Rules a "related party" includes a director of the public company, and any entity controlled by that director. Each of Mr Andrew Strelein, Mr Warren Hallam and Ms Kerry Gleeson is a related party of the Company by reason of being a Director.

Accordingly for the purposes of ASX Listing Rule 10.11, Shareholder approval is required and is being sought:

- pursuant to Resolution 3 for the issue of 250,000 Shares to Mr Andrew Strelein (and/or his nominee);
- pursuant to Resolution 4 for the issue of 78,948 Shares to Mr Warren Hallam (and/or his nominee); and
- pursuant to Resolution 5 for the issue of 52,632 Shares to Ms Kerry Gleeson (and/or her nominee).

If approval is given under ASX Listing Rule 10.11, approval will not be required under ASX Listing Rule 7.1. By obtaining approval under ASX Listing Rule 10.11, the Shares will be excluded when calculating the Company's remaining capacity under ASX Listing Rule 7.1.

If, however, Resolution 2 or Resolutions 3 and 4 and/or 5 is not passed, then the Strelein Shares, the Hallam Shares and/or the Gleeson Shares respectively cannot be issued to Mr Andrew Strelein, Mr Warren Hallam and/or Ms Kerry Gleeson, respectively.

5.3 ASX Listing Rule 10.13

ASX Listing Rule 10.13 sets out the requirements for any notice of meeting to approve the issue of securities under ASX Listing Rule 10.11. In accordance with ASX Listing Rule 10.13 the Company advises as follows:



- (a) The Strelein Shares will be issued to Mr Andrew Strelein and/or his nominee, the Hallam Shares will be issued to Mr Warren Hallam and/or his nominee, and the Gleeson Shares will be issued to Ms Kerry Gleeson and/or her nominee.
- (b) Each of Mr Andrew Strelein, Mr Warren Hallam and Ms Kerry Gleeson is a “related party” of the Company for the purpose of ASX Listing Rule 10.11.1 because they are a Director of the Company. Any person or entity which is nominated to receive the relevant Director Placement Shares (and which the relevant Director controls), will be that Director’s “associate” for the purpose of ASX Listing Rule 10.11.
- (c) Mr Andrew Strelein, Mr Warren Hallam and Ms Kerry Gleeson (or their respective nominees) will be offered 250,000, 78,948 and 52,632 Shares respectively, on the same terms and conditions as the Company’s existing Shares.
- (d) If approval is given, the Director Placement Shares will be issued no later than one month after the date of Resolutions 3, 4 and 5 (as applicable) being passed by Shareholders at the Meeting.
- (e) The issue price of the Director Placement Shares will be \$0.38 per Share.
- (f) The proceeds received from the issue the Director Placement Shares will, as part of the Tranche Two Placement Shares, be used as set out in Section 2.2 (“Use of funds”) above.
- (g) A voting exclusion statement is set out in Section 5.5 below (“Voting exclusion statement – Resolutions 3 to 5”)

5.4 Board recommendation

The Board, other than:

- in respect of Resolution 3, Mr Andrew Strelein (who has a personal interest in Resolution 3);
- in respect of Resolution 4, Mr Warren Hallam (who has a personal interest in Resolution 4); and
- in respect of Resolution 5, Ms Kerry Gleeson (who has a personal interest in Resolution 5),

recommends that Shareholders vote in favour of Resolutions 3 to 5.

The Chair intends to vote undirected proxies (where the Chair has been appropriately authorised) in favour of Resolutions 3 to 5.

5.5 Voting exclusion statement – Resolutions 3 to 5

In accordance with ASX Listing Rules 10.13 and 14.11, the Company will disregard:

- any votes cast in favour of Resolution 3 by Mr Andrew Strelein (and/or his nominee), any of their associates, and other person who will obtain a material benefit as a result of the proposed issue of the Strelein Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company);
- any votes cast in favour of Resolution 4 by Mr Warren Hallam (and/or his nominee), any of their associates, and

other person who will obtain a material benefit as a result of the proposed issue of the Hallam Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company); and

- any votes cast in favour of Resolution 5 by Ms Kerry Gleeson (and/or her nominee), any of their associates, and other person who will obtain a material benefit as a result of the proposed issue of the Gleeson Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company will not disregard votes if they are cast on Resolutions 3 to 5 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with directions given to the proxy or attorney to vote on the relevant Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with a direction given to the Chair to vote on the relevant Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting on the relevant Resolution; and
 - (ii) the holder votes on the relevant Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



Definitions

Certain capitalised terms used in this document are defined below.

\$ means Australian dollars.

ASX means ASX Limited.

ASX Listing Rules means the official Listing Rules of ASX.

AWST means Australian Western Standard Time.

Board means the board of Directors of St Barbara.

Capital Raising has the meaning set out in Section 2 of the Explanatory Notes.

Capital Raising Presentation has the meaning set out in Section 2.2 of the Explanatory Notes.

Chair means the chair of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of St Barbara.

Director Placement Shares has the meaning set out in Section 2, being the Strelein Shares, Hallam Shares and/or Gleeson Shares.

Explanatory Notes means the explanatory notes accompanying the Notice of Extraordinary General Meeting contained in this Meeting Documentation.

Extraordinary General Meeting or **Meeting** means the general meeting of St Barbara to be held at The Novotel Hotel, 388 Murray Street, Perth, Western Australia on Thursday, 12 December 2024 at 2:00pm (AWST) to consider and, if thought fit, pass the resolutions set out in this Notice.

Gleeson Shares has the meaning set out in Section 5 of the Explanatory Notes.

Hallam Shares has the meaning set out in Section 5 of the Explanatory Notes.

Issue Price has the meaning set out in Section 2.

Meeting Documentation means this document, comprising the Notice of Extraordinary General Meeting and Explanatory Notes. and the Proxy Form.

Notice means the notice of meeting which is enclosed in the Meeting Documentation.

Participating Directors means Mr Andrew Strelein, Mr Warren Hallam and Ms Kerry Gleeson.

Petra or **Underwriter** has the meaning set out in Section 2.3 of the Explanatory Notes.

Placement has the meaning set out in Section 2 of the Explanatory Notes.

Proxy Form means the proxy form for the Extraordinary General Meeting accompanying the Meeting Documentation.

Resolution means a resolution set out in the Notice.

Share means a fully paid ordinary share in the capital of St Barbara.

Shareholder means a holder of Shares.

SPP has the meaning set out in Section 2 of the Explanatory Notes.

St Barbara or **the Company** means St Barbara Limited ABN 36 009 165 066.

Strelein Shares has the meaning set out in Section 5 of the Explanatory Notes.

Tranche One Placement has the meaning set out in Section 2.

Tranche One Placement Shares has the meaning set out in Section 2 of the Explanatory Notes.

Tranche Two Placement has the meaning set out in Section 2 of the Explanatory Notes.

Tranche Two Placement Shares has the meaning set out in Section 2.

Underwriting Agreement has the meaning set out in Section 2.3 of the Explanatory Notes.

VWAP means volume weighted average price.

Our values

We act with honesty and integrity

We treat people with respect

We value working together

We deliver to promise

We strive to do better



St Barbara



St Barbara Limited
ABN 36 009 165 066

SBM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 653 935 (within Australia)
+61 (3) 9415 4356 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AWST) on Tuesday, 10 December 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of St Barbara Limited hereby appoint

☐

the Chair
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of St Barbara Limited to be held at The Novotel Hotel, 388 Murray Street, Perth, WA 6000 on Thursday, 12 December 2024 at 2:00pm (AWST) and at any adjournment or postponement of that meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Tranche One Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of issue of the Tranche Two Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of the issue of Shares to Mr Andrew Strelein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of the issue of Shares to Mr Warren Hallam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of the issue of Shares to Ms Kerry Gleeson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /
Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

