



Presentation on FY13 Full Year Financial Report

Attached is a presentation to analysts and investors regarding the FY13 Full Year Financial Report.



Tim Lehany
Managing Director and CEO

FY13 Full Year Financial Report



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The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange.

*Financial figures are in Australian dollars unless otherwise noted.
Financial year is 1 July to 30 June.*

- > St Barbara at a glance
- > Financial results
 - > Profit
 - > Cash
 - > Assets
- > Operations
- > Exploration
- > FY14 Guidance
- > What distinguishes St Barbara
- > Appendices



- > Australian based gold producer and explorer
- > ASX Top 200 ¹ A\$368 million market cap ¹
- > Established operations Western Australia
Papua New Guinea
Solomon Islands
- > Production FY13 365 koz
 FY14F Guidance 395 – 445 koz
- > Balance sheet ² Cash ³ A\$129 million
 Debt ⁴ A\$328 million
 Gearing ⁵ 25%
- > Share capital 84% held by institutions ⁶

1. Source: IRESS, 19 Aug 2013 @ \$0.755

2. As at 30 June 2013

3. Includes \$12M restricted cash

4. Includes US notes and gold loan

5. Non-IFRS measure, refer slide 40

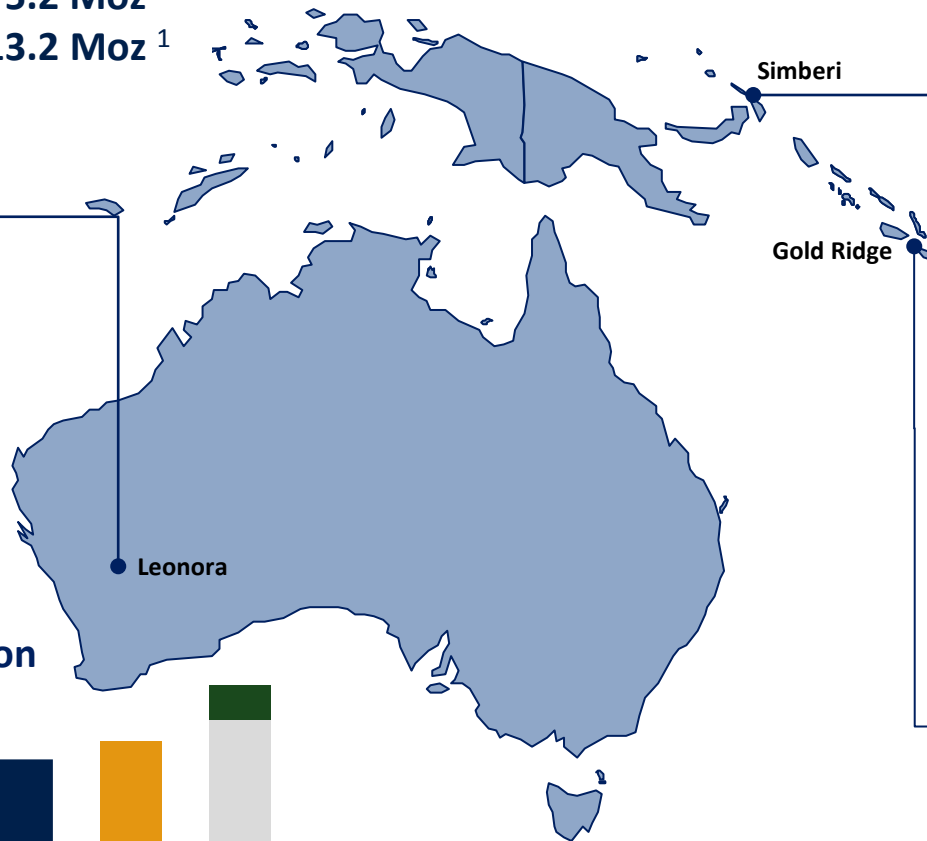
6. As at 15 July 2013

Established operations, growing production profile



Reserves
Resources

5.2 Moz¹
13.2 Moz¹



Leonora

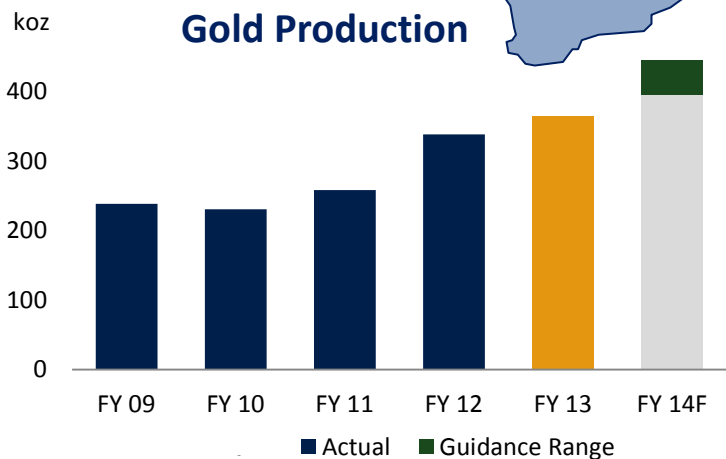
- > High grade underground Gwalia mine
- > Gwalia FY14F production: 180 - 195 koz
- > Ore body open at depth
- > King of the Hills FY14F production: 55-60 koz

Simberi

- > Low strip open pit mine
- > FY14F production: 85 - 100 koz
- > Near mine targets for exploration
- > Sulphide expansion potential

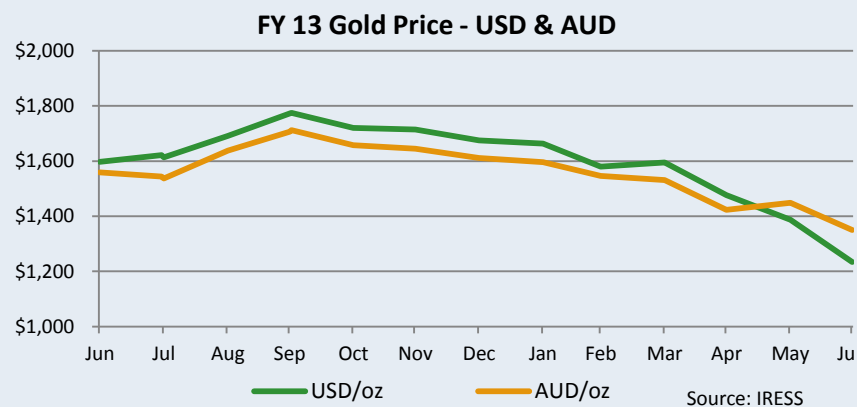
Gold Ridge

- > Low strip open pit mine
- > Processing plant upgraded
- > FY14F production: 75 - 90 koz
- > Near mine targets for exploration



1. Refer ASX announcement released 22 August 2013 titled 'Ore Reserves and Mineral Resources Statements 30 June 2013'

- > Acquired Allied Gold & commenced optimising the Pacific Operations
- > Increased gold production by 8% to 364,601 ounces
- > Issued five year US\$250 million senior secured notes and retired syndicated bank debt
- > Profitably divested Southern Cross Operations
- > Achieved a Total Recordable Injury Frequency Rate of 6.0 at June 2013, lowest annual result since TRIFR adopted



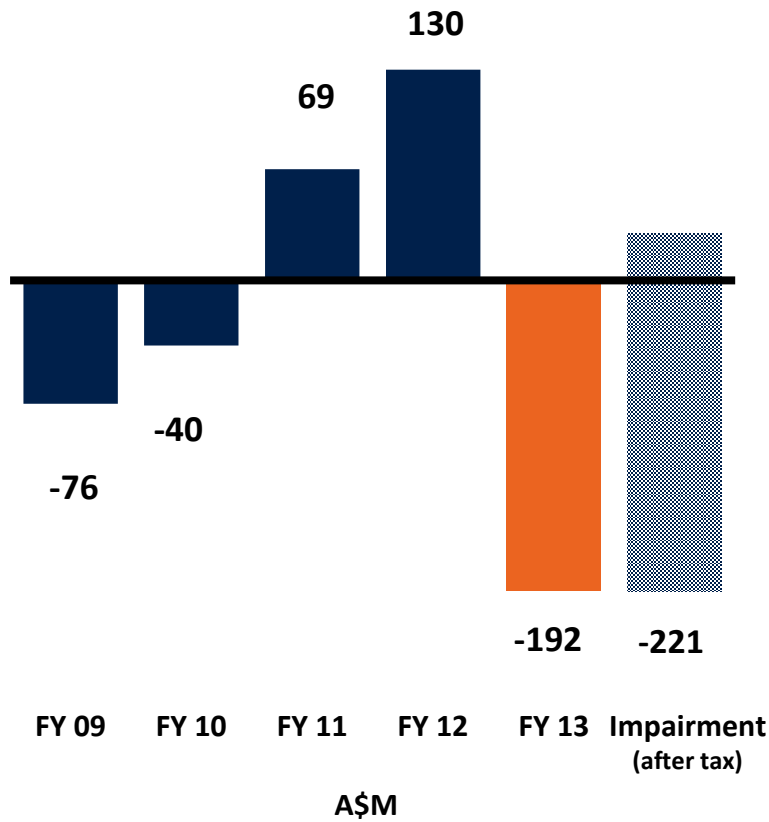
	FY13 A\$M	FY12 A\$M
Profit		
> Statutory (loss) / profit after tax	(192)	130
> Asset impairments & write downs after tax	(221)	(10)
> Underlying EBITDA ¹	141	182
> Underlying EBIT ¹	48	118
> Underlying NPAT ¹	29	121
Cash Flow		
> Cash flows from operations	71	225
> Cash inflows /(outflows) after funding capex ²	(64)	120

1. Non-IFRS measure, refer slide 40

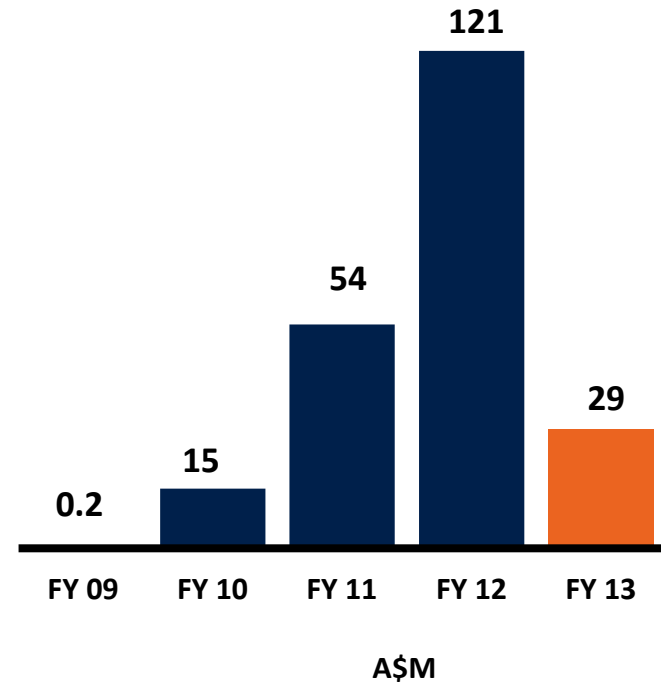
2. Cash flows from operating activities less payments for PPE, development & capitalised exploration

	FY13 A\$M	FY12 A\$M
Investment in growth		
> Capital expenditure	135	100
> Exploration expenditure	21	21
Cash & debt		
> Cash balance ¹	129	185
> Total interest bearing debt	328	4
> Gearing – after impairment charges ²	25%	-

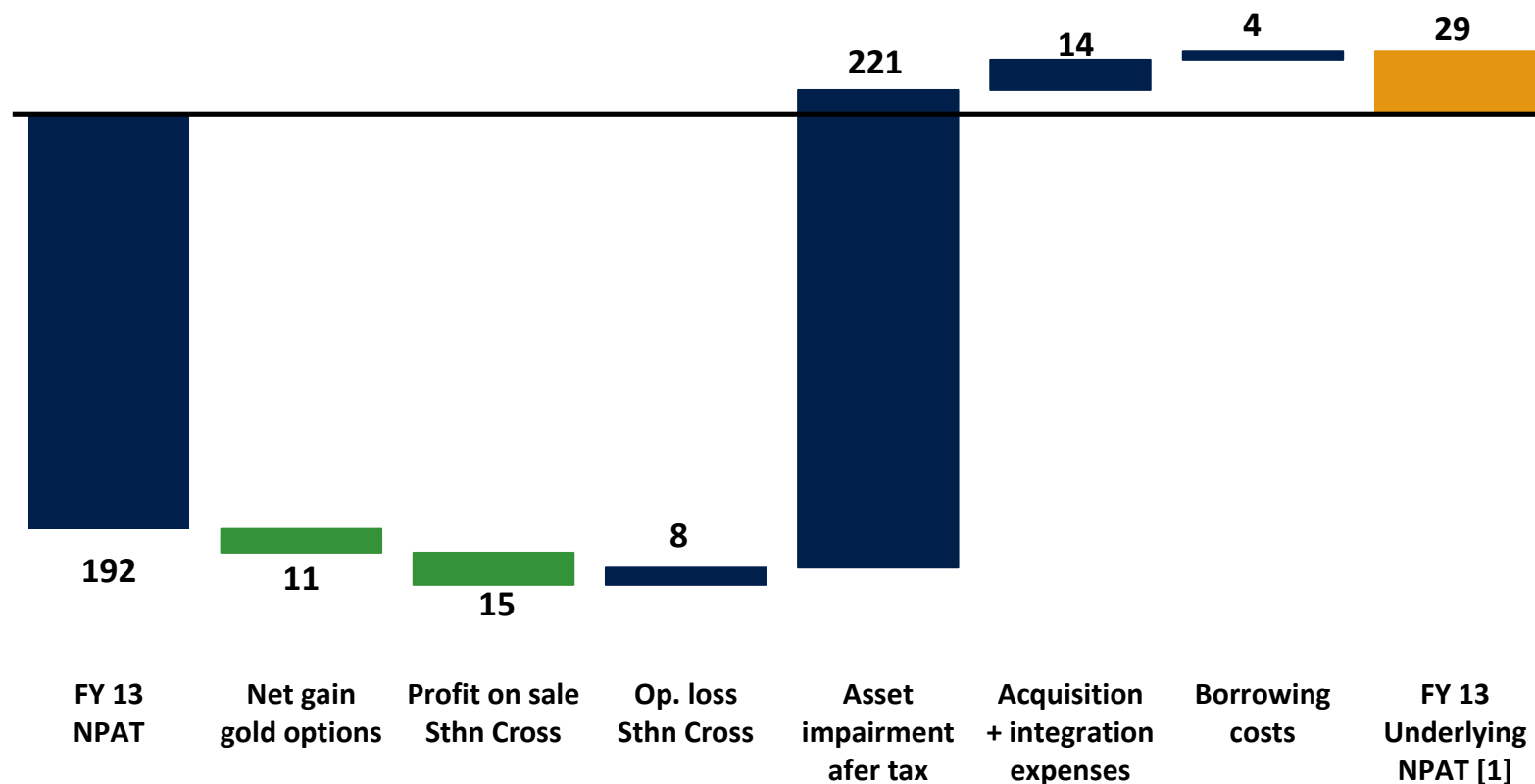
NPAT



Underlying NPAT ¹



Significant items in NPAT



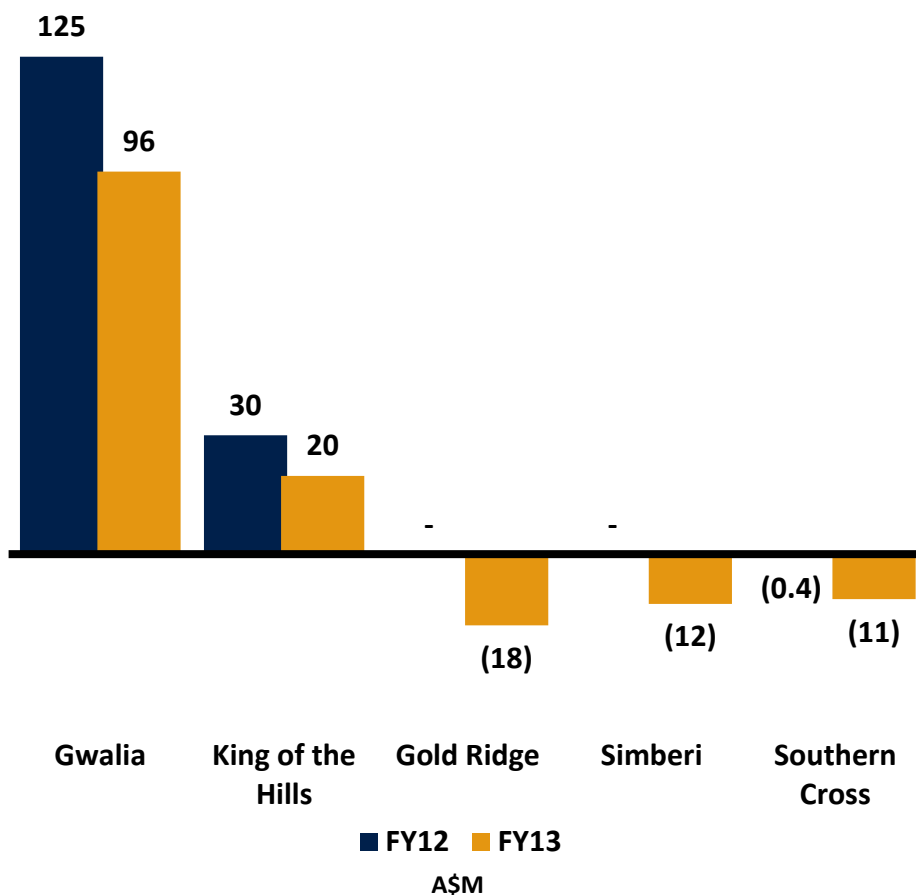
\$M, all amounts after tax

1. Non-IFRS measure, refer slide 40

	Simberi A\$M	Gold Ridge A\$M
Write down of assets		
> Inventories	28	11
Impairments		
> PPE	92	55
> Mineral Rights	76	41
> Goodwill	3	1
> Mining properties & Deferred mining costs	1	1
Total before tax	200	109
> Tax effect	(88)	
Total after tax	221	

- > Predominantly due to sharp decline in short to medium term gold price assumptions since the acquisition of the Pacific Operations
- > Also impacted by these operations taking longer and costing more to reach profitable production
- > Pacific Operations remain valuable long term assets with upside exploration potential

Segment profit / (loss) before tax ¹

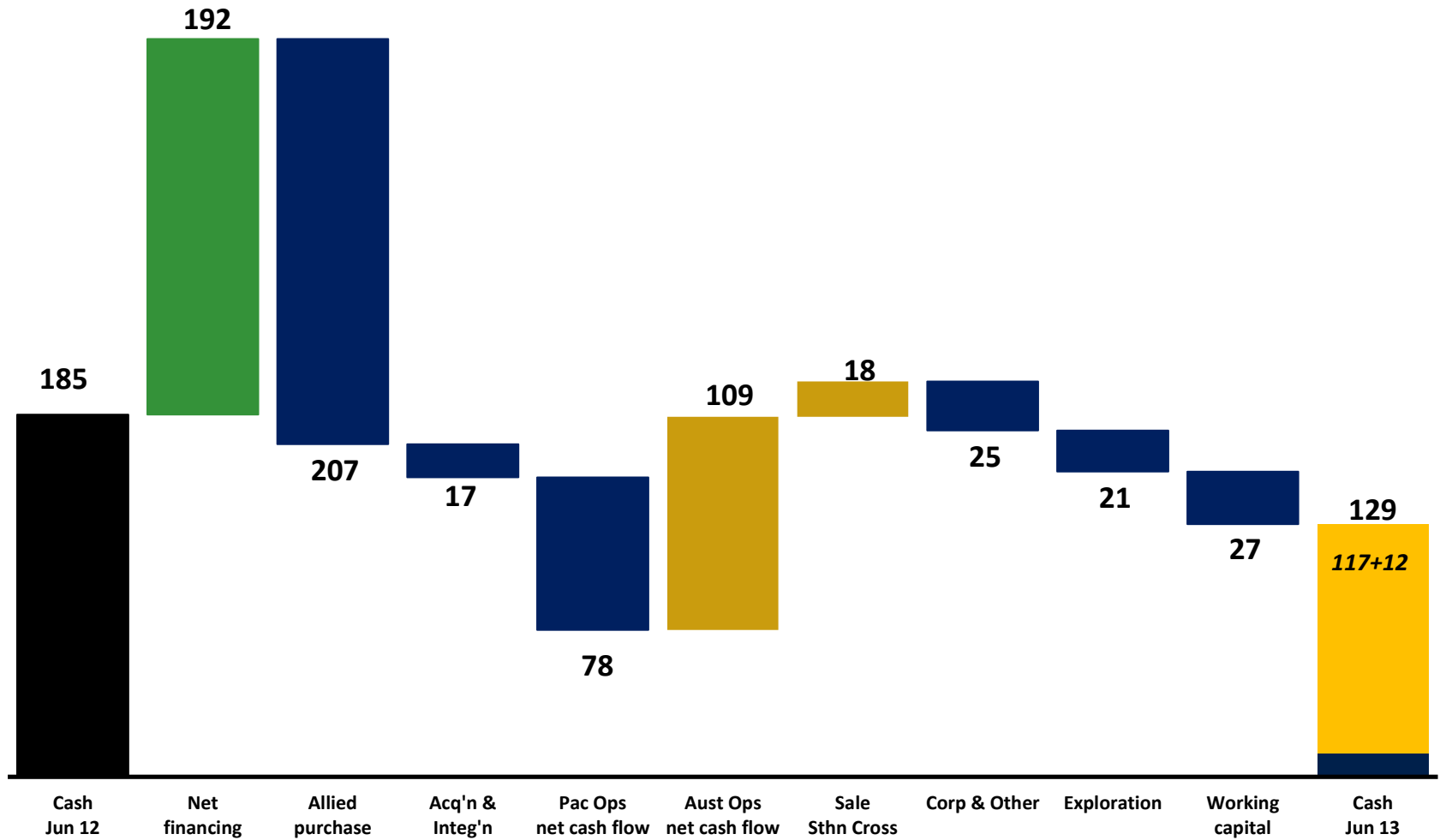


Australian Operations

- > Lower profit in FY13 primarily due to lower gold price
- > Southern Cross result includes care and maintenance period prior to sale

Pacific Operations

- > Oxide expansion delays
- > Recoveries at Gold Ridge
- > Slower than expected turnaround impacting production and increasing operating costs



\$M

Senior Secured Note issue for US\$250 million completed March 2013:

- > 5 year term
- > Coupon 8.875% p.a.
- > Terms provide flexibility
- > Syndicated bank debt facilities repaid (Red Kite gold loan remains)

At 30 June 2013:

- > A\$129 million cash¹
- > A\$328 million interest bearing liabilities
 - inc. notes A\$262 million + Red Kite gold loan A\$54 million
- > Gearing (inc. gold loan) approx. 25%²
- > King of the Hills put and call options closed out for cash proceeds of \$8.5 million in July 2013



- > Australian Operations performed well & achieved FY13 production guidance
- > Pacific Operations did not achieve planned performance for FY13
- > Simberi and Gold Ridge both have high fixed-cost profiles, therefore unit costs are sensitive to production volumes
- > Equipment reliability at both operations also impacted on FY13 production volumes (and hence unit costs)
- > Gold Ridge mining fleet upgraded in FY13, Simberi upgrade scheduled for FY14

Simberi

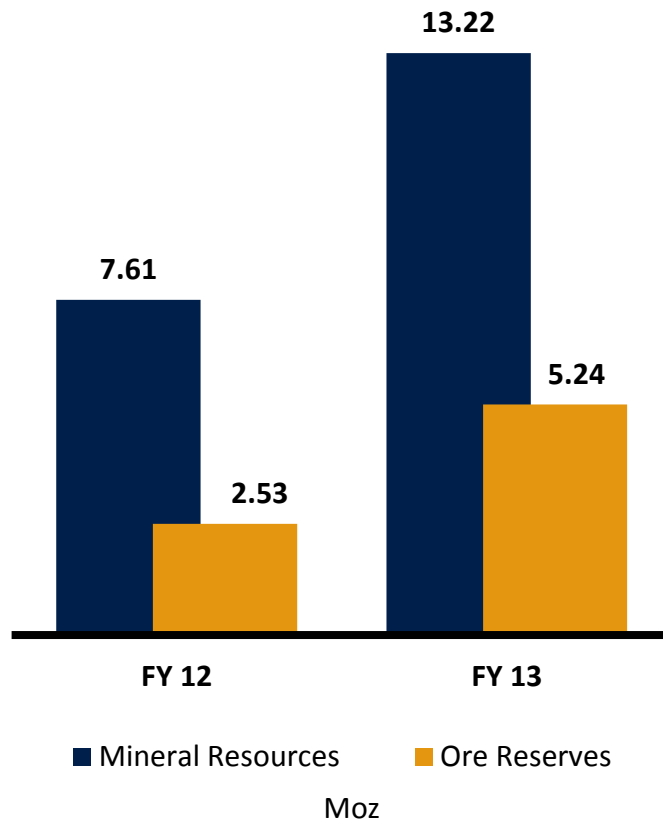
- > Key issue impacting FY13 was delay in commissioning the Simberi oxide expansion
- > Working with Government to finalise approvals
- > FY13 investment focussed on expansion rather than improving existing plant

Gold Ridge

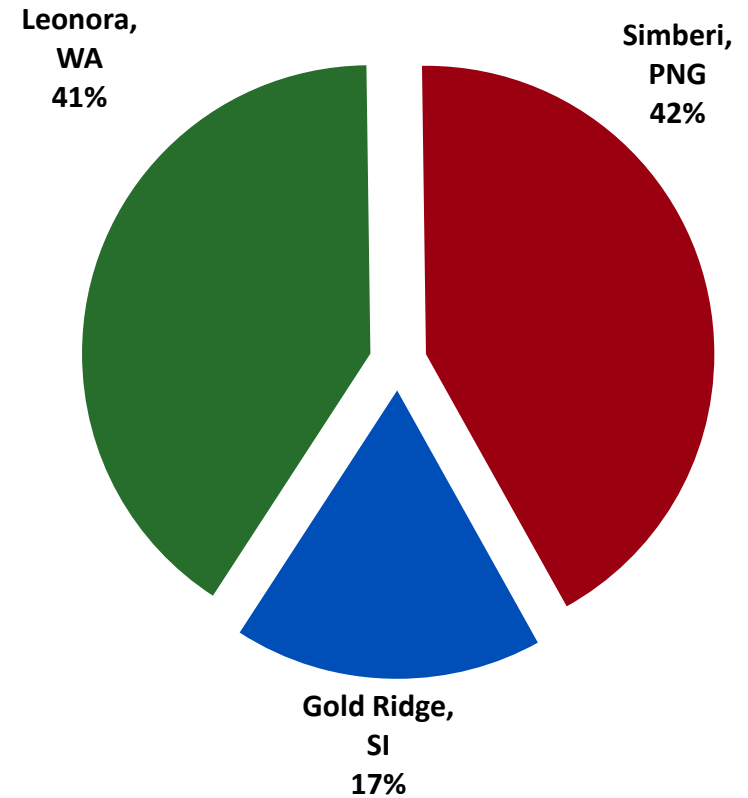
- > Key issue impacting FY13 was lower than expected metallurgical recovery
- > Test work underway to determine appropriate processing solution
- > Various improvements to processing plant implemented in FY13
- > Waste-bound upon acquisition



Ore Reserves and Mineral Resources ¹



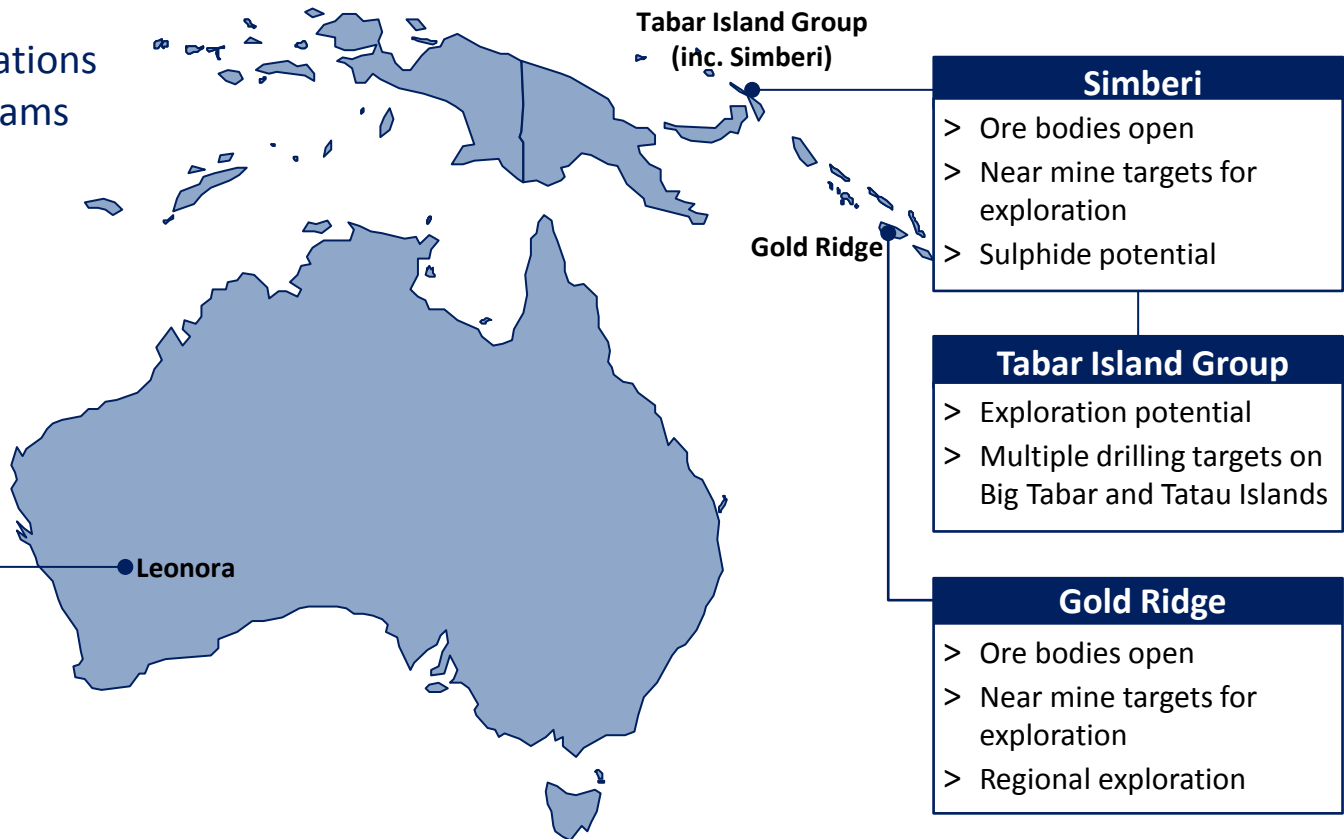
% of Ore Reserves ¹

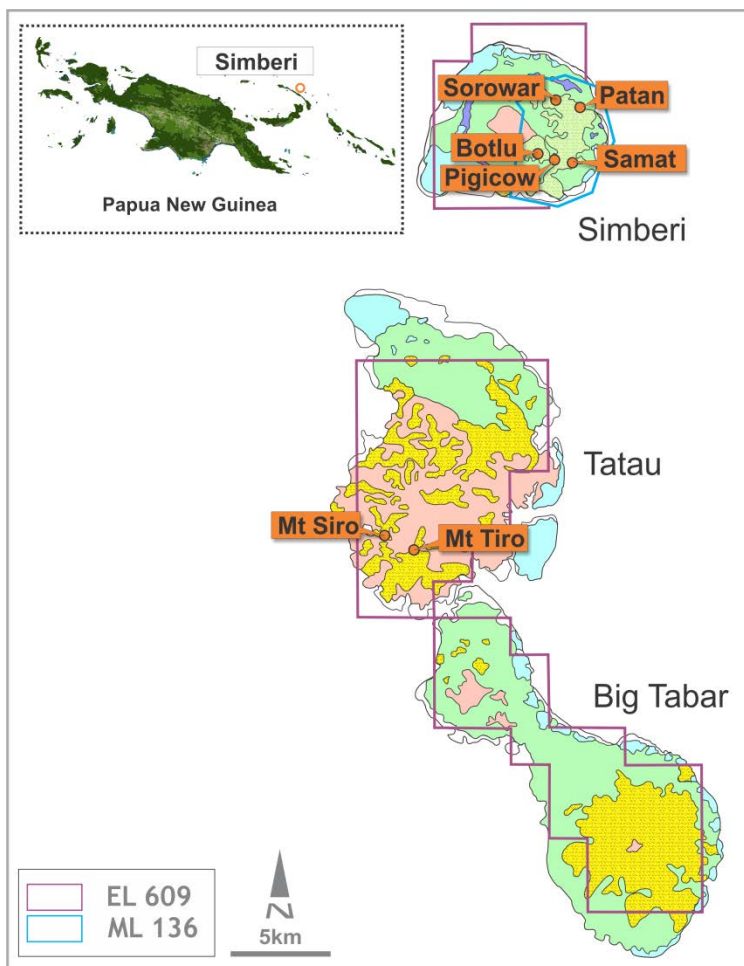


1. Refer ASX announcement released 22 August 2013 titled 'Ore Reserves and Mineral Resources Statements 30 June 2013'

Exploration spend FY14F \$20-25M

- ≈ 40% in Australia
- ≈ 60% in Pacific Operations
- > Active drilling programs





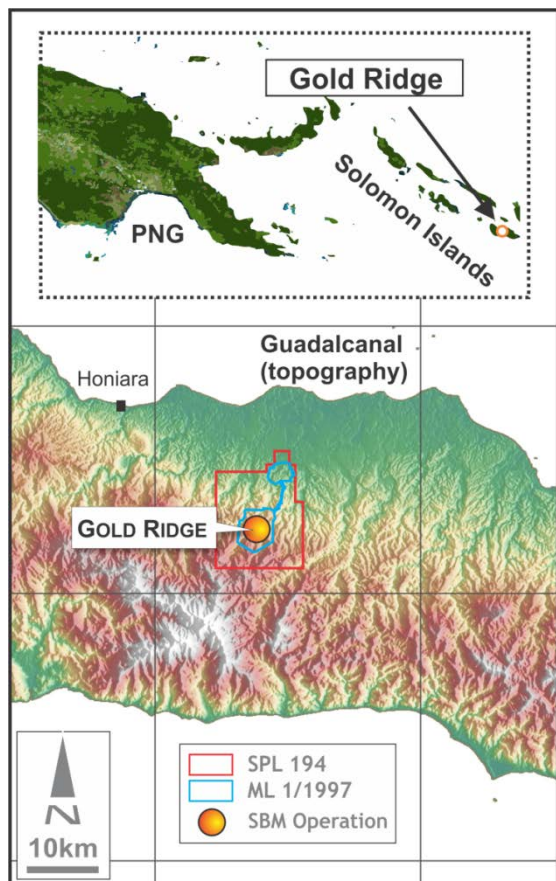
Simberi Island

- > Exploration focused on identifying additional oxide resources
- > Significant gold results from trenching and drilling at Botlu and Pigicow on near-mine prospects

Tatau Island

- > Significant gold results from exploring geochemical and geophysical targets at Mt Tiro and Mt Siro prospects including:
 - > 12m @ 8.8 g/t Au from 15m (downhole)
 - > 22m @ 4.6 g/t Au (channel sample)

Encouraging near mine results



Guadalcanal Island

- > Drilling has commenced on the Charivunga zone at Gold Ridge mine, with encouraging gold results including (all down hole):
 - > GDC076:
 - 13m @ 2.3 g/t Au from 48m;
 - 15m @ 2.6 g/t Au from 215m; &
 - 84m @ 2.0 g/t Au from 313m
 - > DGD002:
 - 4m @ 84.4 g/t Au from, 231m, inc.
 - 1m @ 332 g/t Au & 48.9 g/t Ag



- > Gwalia mine remains the cornerstone asset:
 - > Expected to generate significant cash in FY14
 - > FY14F cash operating cost A\$720-750 per ounce
 - > Even at lower gold prices, Gwalia generates sufficient cash to cover interest and corporate overhead

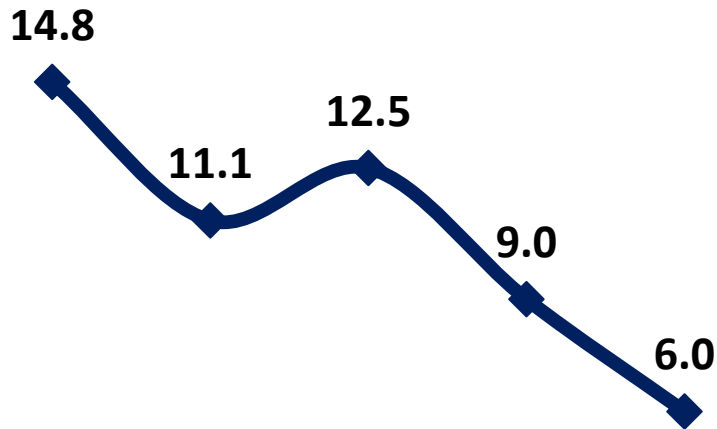
- > The Pacific Operations, whilst taking longer and costing more to reach steady state, are valuable long term assets:
 - > At current gold prices, the Pacific Operations require a net investment for FY14
 - > Steady state, lower cost production expected by end FY14

- > Consolidated FY14 gold production guidance (details in appendix):
 - > 395,000 to 445,000 ounces
 - > Consolidated cash operating cost of between A\$880-A\$940 per ounce

- > Established gold miner with producing assets in three countries
- > Growing production profile, with clear plans to reduce unit costs
- > Large, long life reserve base with upside potential
- > Prospective land position in the Pacific Rim
- > Encouraging exploration results at Simberi and Gold Ridge ¹ enhance our positive view of the long term value and upside potential of the Pacific Operations
- > Strong financial position
- > A number of planning scenarios to operate profitably in a sustained lower gold price environment
- > The expertise to deliver on guidance

Appendices

Total Recordable Injury Frequency Rate



FY 09 FY 10 FY 11 FY 12 FY 13

TRIFR

- > Lowest annual TRIFR since the measure was first adopted by St Barbara in 2009
- > TRIFR includes Pacific Operations from September 2012
- > Corresponds to LTIFR of 1.2

	Gold production	Cash operating cost ¹	Capex
	koz	A\$/oz	A\$M
Gwalia	180 – 195	720 – 750	45 – 50
King of the Hills	55 – 60	1,040 – 1,090	12 – 15
Gold Ridge	75 – 90	1,100 – 1,190	14 – 18
Simberi	85 – 100	900 – 990	20 – 25
Total	395 – 445	880 – 940	91 – 108

	Exploration expenditure
	A\$M
Australian Operations	8 – 10
Pacific Operations	12 – 15
Total	20 – 25

FY13 St Barbara Attributable Gold Production

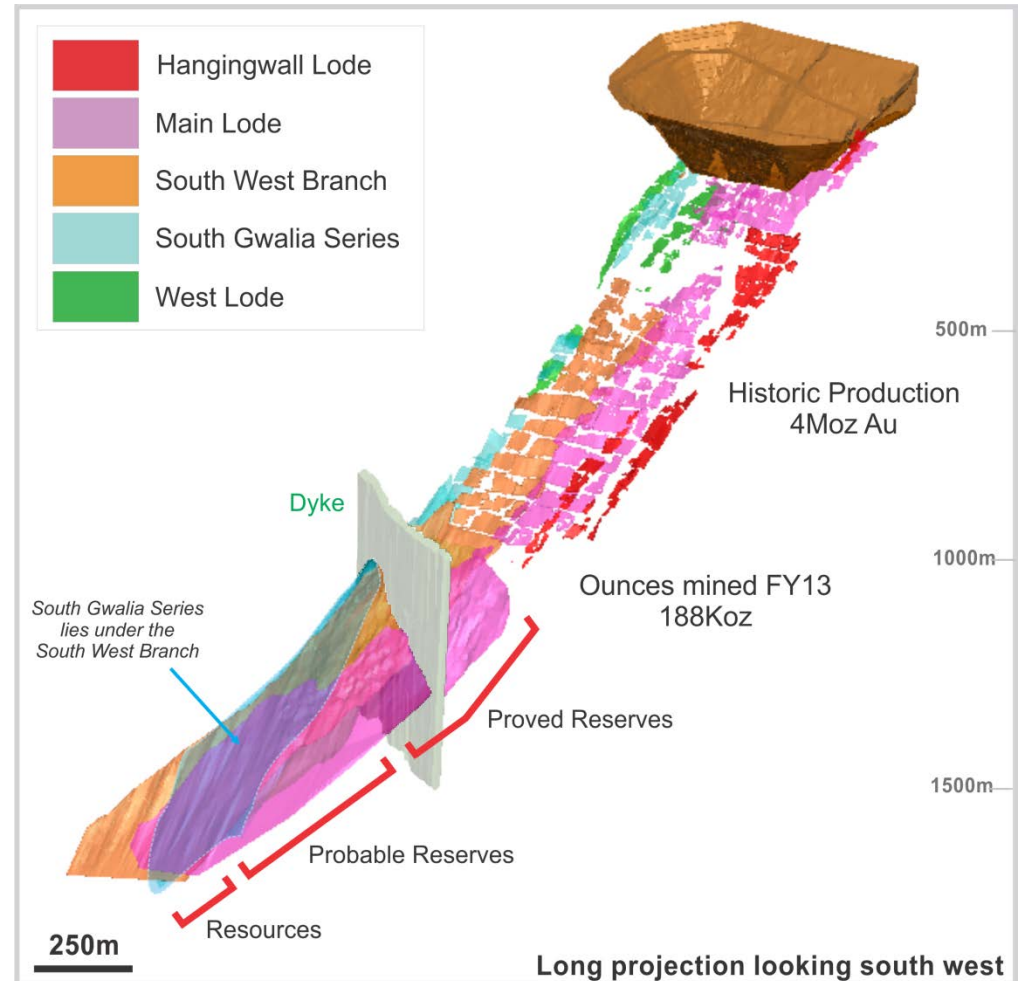


			Sep Qtr FY13	Dec Qtr FY13	Mar Qtr FY13	Jun Qtr FY13	
Production	>	Gwalia	oz	34,293	43,745	40,772	64,307
	>	King of the Hills	oz	15,935	12,709	16,940	12,893
	>	Southern Cross	oz	19,176	12,292	-	-
	>	Gold Ridge ¹	oz	4,057	10,654	13,984	17,236
	>	Simberi ¹	oz	4,269	13,291	15,122	12,927
	>	Consolidated	oz	77,730	92,691	86,818	107,363
Mined Grade	>	Gwalia	g/t	7.4	7.7	8.2	9.0
	>	King of the Hills	g/t	4.3	4.7	4.1	4.4
	>	Southern Cross	g/t	2.2	2.1	-	-
	>	Gold Ridge	g/t	1.3	1.4	1.5	1.7
	>	Simberi	g/t	1.1	1.1	1.0	1.0
Total Cash Operating Costs ²	>	Gwalia	\$/oz	853	744	814	661
	>	King of the Hills	\$/oz	754	829	892	901
	>	Southern Cross	\$/oz	1,583	1,220	-	-
	>	Gold Ridge	\$/oz	1,838	2,180	1,393	1,627
	>	Simberi	\$/oz	1,251	1,253	1,080	1,598
	>	Consolidated	\$/oz	1,086	1,057	969	958

1. Includes Pacific Operations attributable to St Barbara from 7 September 2012

2. Unaudited

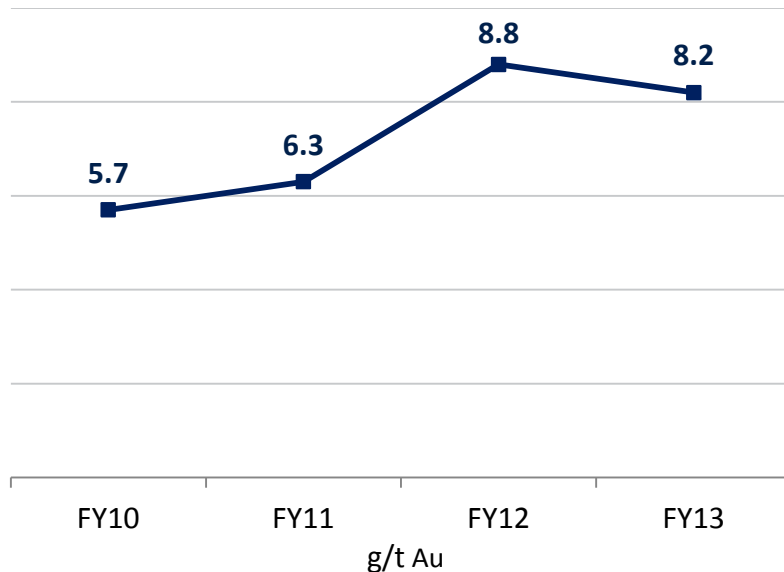
- > Mineral Resources extend to 1,800 mbs, open at depth
- > Indicative 9+ year mine life based on Ore Reserves ¹
- > Ore mined in FY13 increased 5% to 696 kt



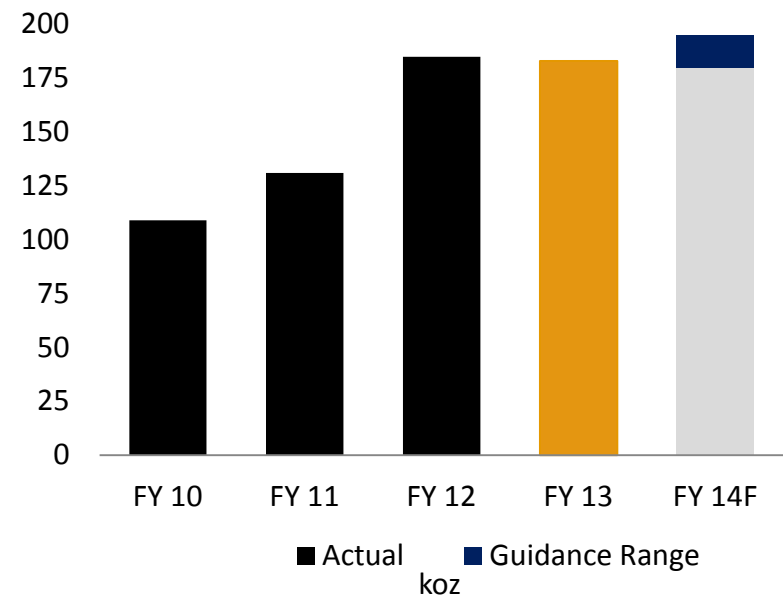
FY14 guidance

- > production 180 – 195 koz
- > capex A\$45 – 50 million
- > cash operating cost A\$720 – 750/oz

Mined grade



Annual production steady

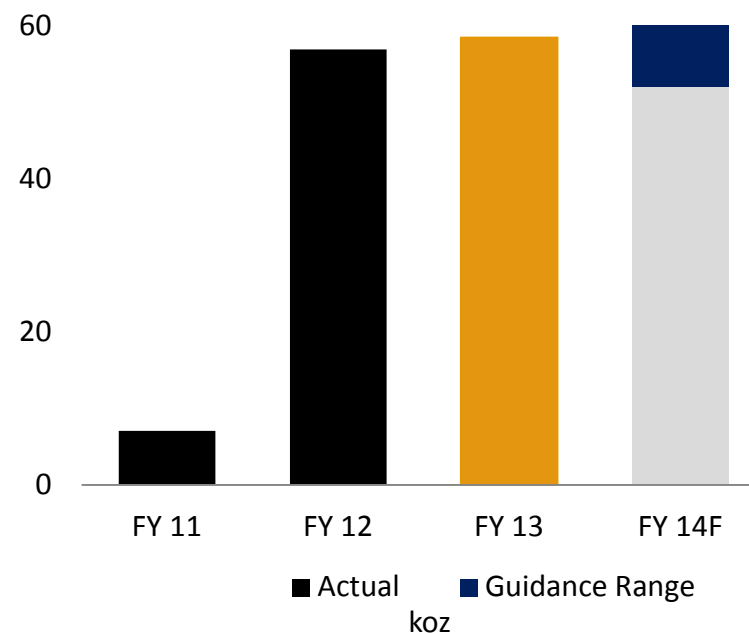


- > Satellite mine to utilise available Gwalia mill capacity
- > Consistent performer since production commenced May 2011
- > Drilling program to test for extension of deposit

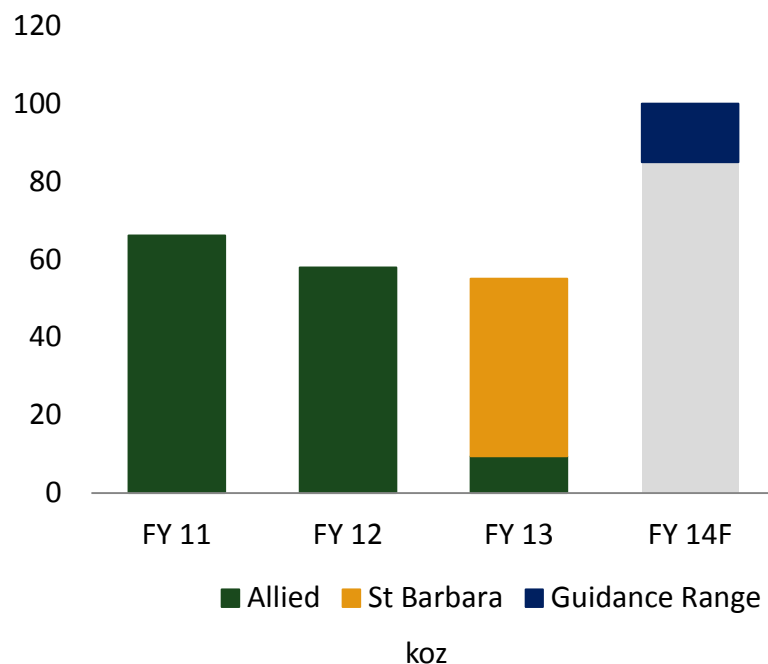
FY14 guidance

- > production 55 – 60 koz
- > capex A\$12 – 15M
- > cash op. cost A\$1,040 – A\$1,090/oz

Gold Production



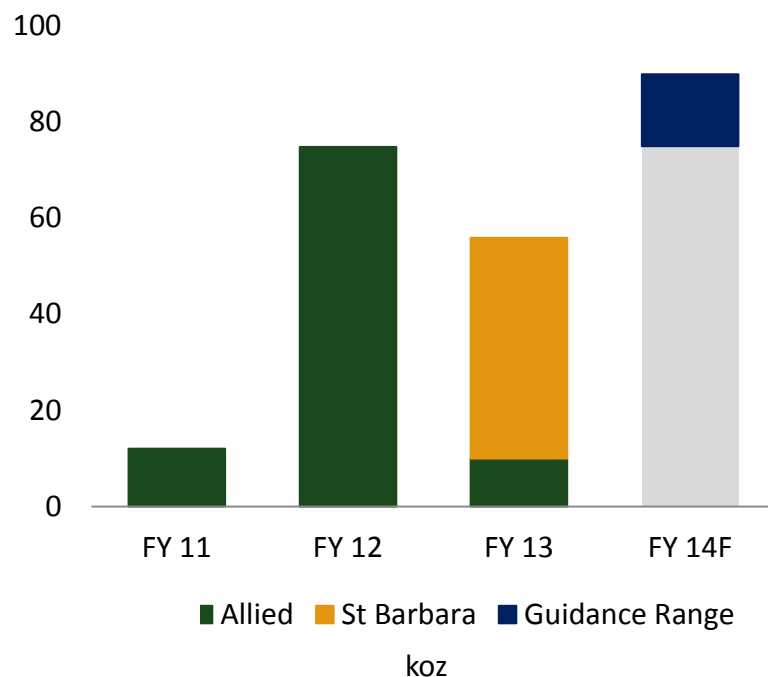
Annual production



- > FY14 guidance includes commissioning oxide expansion
- > Plant ramps up to 3.5 Mtpa run rate during Q2
- > Enhancement of mining fleet
- > Cash operating costs expected to fall below A\$1,000/oz during FY14

Source: Allied Gold Mining Ltd published reports for production prior to St Barbara acquisition on 7 Sep 2012.

Annual production



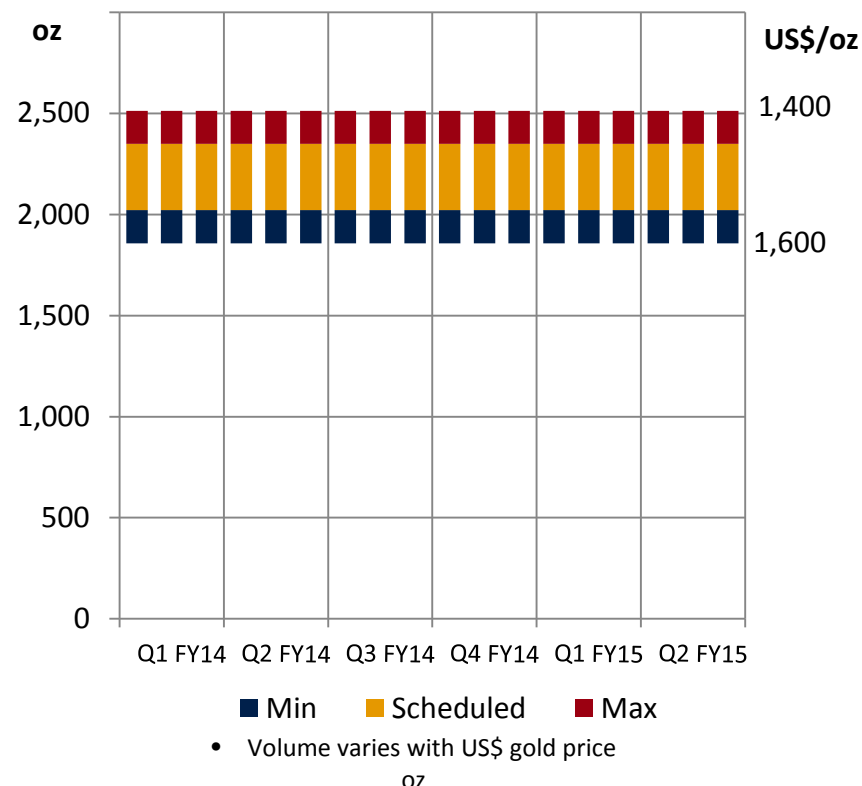
Source: Allied Gold Mining Ltd published reports for production prior to St Barbara acquisition on 7 Sep 2012.

- > FY14 guidance includes improvements to plant front end designed to lift tonnage by c. 25% to plant nameplate 2.5 Mtpa from Q2
- > Mill recoveries improving from better blending
- > Gold recovery c. 70% as currently configured
- > Metallurgical test work underway to increase recoveries

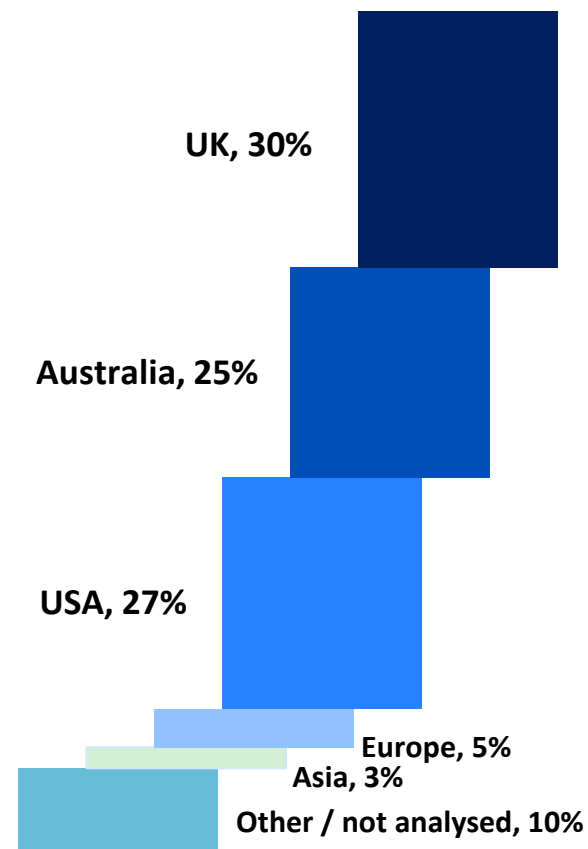
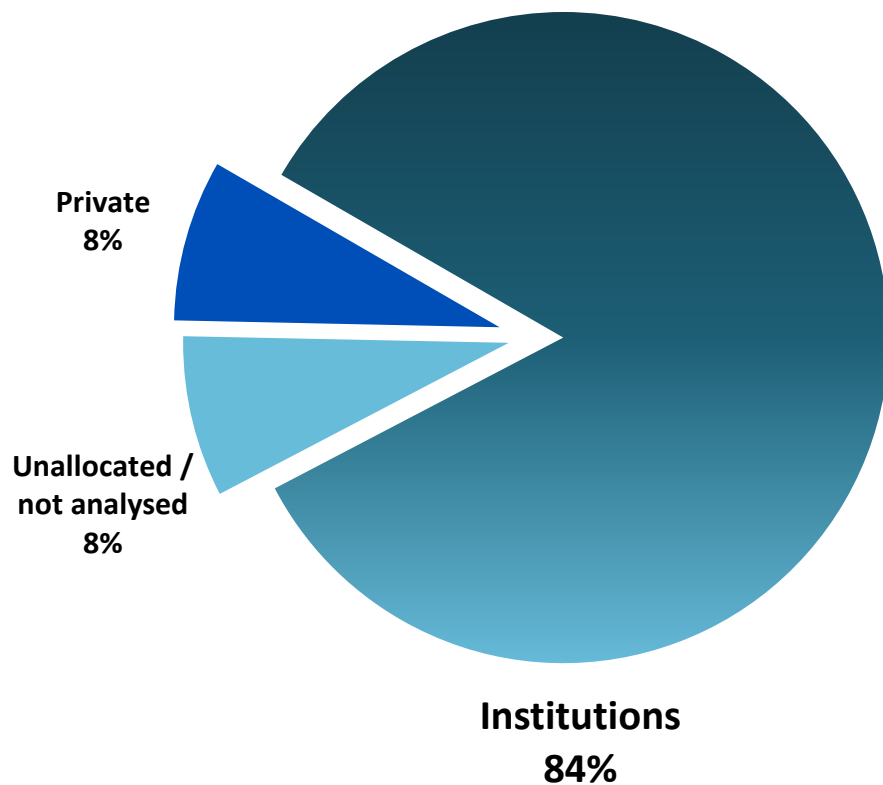
Key features

- > 3 year term ends Dec 2014
- > Repayable in physical gold
- > Notional ounces payable monthly
- > Volume varies \pm 15% according to US\$ gold price
- > Indicative repayment schedule illustrated in chart

Red Kite monthly loan repayments*



Top 100 Shareholding Structure



Significant Shareholders ¹

M&G Investment Mgt	19%
Van Eck Associates	8%
Baker Steel Capital Managers	7%
Franklin Resources	6%

Institutional Shareholders ²	84%
Shares on issue ²	488M

Approved Depositary Receipts (ADR) are trading in USA

Broker Research Coverage

Argonaut Securities	Troy Irvin
Baillieu	Sophie Spartalis
Bell Potter	Stephen Thomas
Canaccord	Luke Smith
Citi	Daniel Seeney
CLSA	
Deutsche Bank	Chris Terry
Evans and Partners	Cathy Moises
Goldman Sachs	Paul Hissey
Macquarie Equities	Mitch Ryan
Nomura	David Radclyffe
Ord Minnett	David Brennan
Patersons	Alex Passmore
RBC	Steuart McIntyre

Mineral Resources Summary as at 30 June 2013



Region	Category Project	Measured			Indicated			Inferred			Total		
		Tonnes (k)	Au g/t	k oz	Tonnes (k)	Au g/t	k oz	Tonnes (k)	Au g/t	k oz	Tonnes (k)	Au g/t	k oz
Leonora	Gwalia Deeps	5,521	6.1	1,088	7,422	9.9	2,362	1,467	7.2	341	14,410	8.2	3,791
	King of the Hills	-	-	-	1,390	6.5	291	453	5.9	86	1,843	6.4	377
	Tower Hill	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
	Kailis	-	-	-	1,040	3.2	108	35	4.8	6	1,075	3.3	114
Total Leonora		5,521	6.1	1,088	14,456	7.2	3,335	2,444	6.2	484	22,421	6.8	4,907
Simberi Oxide	Bekou (Oxide)	-	-	-	45	1.6	2	60	1.1	2	105	1.2	4
	Botlu (Oxide)	-	-	-	2,050	1.1	70	451	1.2	17	2,501	1.1	87
	Pigibo (Oxide)	-	-	-	5,052	0.9	145	300	0.5	5	5,352	0.9	150
	Pigiput (Oxide)	4,774	0.7	106	8,574	0.7	186	1,138	0.7	25	14,486	0.7	317
	Pigicow (Oxide)	-	-	-	166	1.5	8	306	1.2	11	472	1.3	19
	Samat (Oxide)	-	-	-	333	1.0	10	1,153	0.9	32	1,486	0.9	42
	Sorowar(Oxide)	4,994	1.0	161	13,565	0.8	346	4,067	0.7	89	22,626	0.8	596
Total Simberi Oxide		9,768	0.9	267	29,785	0.8	767	7,475	0.8	181	47,028	0.8	1,215
Simberi Sulphide	Bekou (Sulphide)	-	-	-	29	1.8	1	962	1.4	42	991	1.4	43
	Botlu (Sulphide)	-	-	-	5,276	1.4	233	11,917	1.0	378	17,193	1.1	611
	Pigibo (Sulphide)	-	-	-	6,718	1.1	237	5,077	0.9	138	11,795	1.0	375
	Pigiput (Sulphide)	201	1.0	6	38,722	1.4	1,784	24,519	0.9	725	63,442	1.2	2,515
	Pigicow(Sulphide)	-	-	-	-	-	-	2,089	1	84	2,089	1	84
	Samat (Sulphide)	-	-	-	4,070	1.4	186	10,843	1	315	14,913	1	501
	Sorowar(Sulphide)	2,110	1.0	65	9,137	1.0	278	20,684	0.8	559	31,931	0.9	902
Total Simberi Sulphide		2,311	1.0	71	63,952	1.3	2,719	76,091	0.9	2,241	142,354	1.1	5,031
Gold Ridge	Valehaichichi	1,379	1.2	53	8,500	1.0	270	4,680	1.1	159	14,559	1.0	482
	Namachamata	283	1.8	16	694	1.3	28	369	1.2	14	1,346	1.3	58
	Kupers	3,088	1.4	140	9,583	1.1	329	4,185	1.1	152	16,856	1.1	621
	Dawsons	1,089	1.3	46	17,339	1.2	646	5,435	1.2	209	23,863	1.2	901
Total Gold Ridge		5,839	1.4	255	36,116	1.1	1,273	14,669	1.1	534	56,624	1.1	2,062
Total All Areas		23,439	2.2	1,681	144,309	1.7	8,094	100,679	1.1	3,440	268,427	1.5	13,215

Refer ASX announcement released 22 August 2013 titled 'Ore Reserves and Mineral Resources Statements 30 June 2013' available at www.stbarbara.com.au for full details.

Ore Reserves Summary as at 30 June 2013



Region	Category Project	Proved			Probable			Total		
		kt	Au g/t	koz	kt	Au g/t	koz	kt	Au g/t	koz
Leonora	Southern Cross	-	-	-	-	-	-	-	-	-
	Gwalia Deeps	1,670	8	424	4,900	8.4	1,330	6,570	8.3	1,754
	Tower Hill				2,572	3.7	306	2,572	3.7	306
	King of the Hills				496	4.3	68	496	4.3	68
Total Leonora		1,670	7.9	424	7,968	6.7	1,704	9,638	6.9	2,128
Simberi	Sorowar	4,935	1.1	173	5,129	1.3	213	10,064	1.2	386
	Pigiput	3,633	0.8	88	23,460	2.0	1,174	27,093	1.4	1,262
	Pigibo	-	-	-	7,619	1.0	254	7,619	1.0	254
	Samat	-	-	-	1,665	2.0	104	1,665	2.0	104
	Botlu	-	-	-	3,161	1.7	173	3,161	1.7	173
	Pigicow	-	-	-	142	2.0	8	142	1.7	8
	Bekou	-	-	-	62	1.8	4	62	1.8	4
	Stockpiles	635	0.8	16	-	-	-	635	0.8	16
Total Simberi		9,203	0.9	276	41,237	1.5	1,929	50,440	1.4	2,205
Gold Ridge	Dawsons	754	2	39	8,926	1.6	454	9,681	1.6	493
	Kupers	2,101	1.8	119	3,916	1.6	203	6,017	1.7	322
	Valehaichichi	157	2	8	1,085	2	52	1,241	2	60
	Namachamata	171	2	11	119	1.4	5	290	2	16
	Stockpiles	528	0.8	14	-	-	-	528	0.8	14
Total Gold Ridge		3,712	1.6	190	14,047	1.6	714	17,758	1.6	905
Total All Areas		14,584	1.9	891	63,252	2.1	4,348	77,836	2.1	5,238

Refer ASX announcement released 22 August 2013 titled 'Ore Reserves and Mineral Resources Statements 30 June 2013' available at www.stbarbara.com.au for full details.

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

The Ore Reserves have been estimated and compiled under the direction of Mr John de Vries. Mr de Vries is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of St Barbara Limited. Mr de Vries has sufficient experience relevant to the style of mineralisation, type of deposit under considerations and for the activity being undertaken to qualify as a Competent Person as defined by the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore reserves'. Mr de Vries consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in this presentation continue to apply and have not materially changed.

Refer ASX announcement released 22 August 2013 titled ‘Ore Reserves and Mineral Resources Statements 30 June 2013’ available at www.stbarbara.com.au for full details.

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.

- | | |
|--|--|
| Cash operating costs | <ul style="list-style-type: none">> Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision)> Refer June 2013 Quarterly Report (p3) available at www.stbarbara.com.au for example |
| Gearing | <ul style="list-style-type: none">> $\text{Net debt} \div (\text{net debt} + \text{equity})$ |
| Net debt | <ul style="list-style-type: none">> Interest bearing borrowings – cash and cash equivalents |
| Significant items | <ul style="list-style-type: none">> Items included in IFRS Net Profit After Tax that the Board and Management consider may not be indicative of, or are unrelated to, core operating results (such as profit or loss on gold options, or the sale of tenement rights)> Refer 2013 Financial Report (p4) available at www.stbarbara.com.au for details |
| Underlying net profit after tax | <ul style="list-style-type: none">> Net profit after tax excluding identified significant items> Refer 2013 Financial Report (p4) available at www.stbarbara.com.au for details |

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