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6 June 2025

## Swapping Patronus Shareholding for shares in PNG focused Geopacific

St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX:SBM) confirms that agreement has been reached with Patronus Resources Limited (“**Patronus**”) (ASX:PTN) for the Company’s 158.1 million shares to be bought back by Patronus through a selective buyback, with consideration to be in the form of shares in Geopacific Resources Ltd (“**Geopacific**”) (ASX:GPR).

This decision is consistent with St Barbara’s stated strategy of active management of the investment portfolio, while being patient with the equity holdings and looking for opportunities to add value.

The Company’s deep knowledge of the Simberi epithermal system sets up a relationship where St Barbara can be supportive of Geopacific through guidance on exploration targeting and prioritisation on the similar geological setting at the Woodlark Project.

The transaction requires an independent expert report and approval by Patronus shareholders at a General Meeting. The General Meeting will include a Special Resolution for shareholders to approve the selective buyback.

St Barbara’s proforma listed investment portfolio (assuming a successful Patronus shareholder vote) would comprise:

Company	Shares (M)	Voting Power (%)	Value (A\$M) <sup>1</sup>
Brightstar Resources (ASX: BTR)	26.4	5.6	15.2
Geopacific Resources (ASX: GPR)	458.6	14.4	9.2
Peel Mining (ASX: PEX)	41.5	7.1	3.7
<b>Total</b>			<b>28.1</b>

1. Based on closing ASX share prices on 5 June 2025

### Authorised by

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### For more information

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