



Presentation on Q1 September 2017 Quarterly Report and audio webcast

Bob Vassie, Managing Director & CEO, will brief analysts and institutional investors on the Q1 September 2017 Quarterly Report at 11:00 am Australian Eastern Daylight Time (UTC + 11 hours) on Tuesday 17 October 2017. Participation on the conference call is by personal invitation only.

A live audio webcast of the briefing will be available on St Barbara's website at www.stbarbara.com.au/investors/webcast/ or by [clicking here](#). The audio webcast is 'listen only' and does not enable questions. The audio webcast will subsequently be made available on the website.

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Q1 September 2017 Quarterly Presentation



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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.

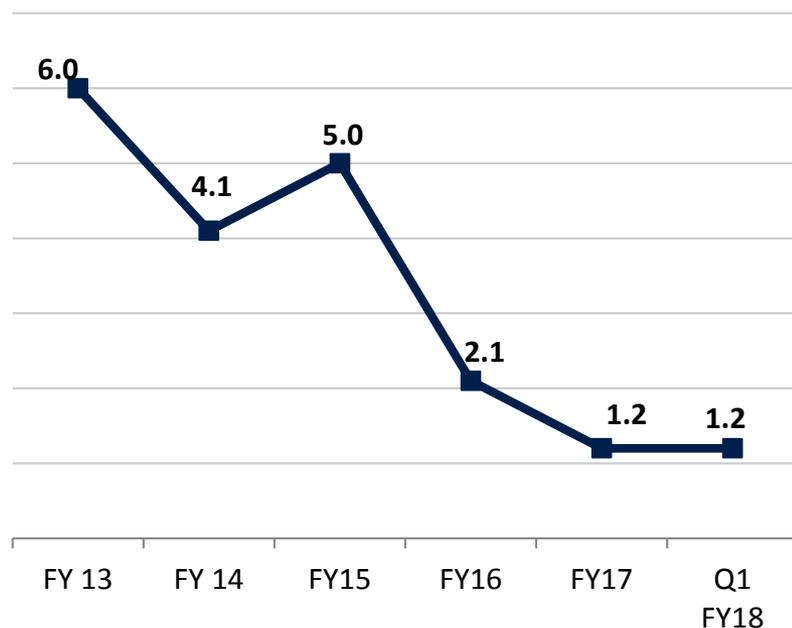
Financial year is 1 July to 30 June.



- Highlights
- Safety
- Operations
- Exploration
- Conclusion
- Appendices

- 98 koz gold produced at AISC¹ A\$889/oz
- Record production at Simberi of 33,976 oz
- Gwalia production exceeded mine plan
- Debt free, \$199M cash at bank², after payment of FY17 \$0.06 dividend
- Gwalia Extension Project on schedule
- Well positioned for organic and inorganic growth

Total Recordable Injury Frequency Rate¹



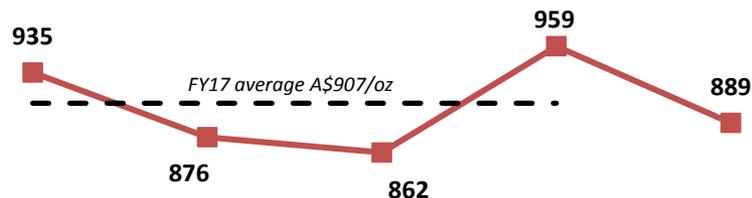
- Maintained record low TRIFR¹ of 1.2 to 30 Sept 2017 (Q4 FY17: 1.2)
- Gold mining industry average TRIFR is 2.5²



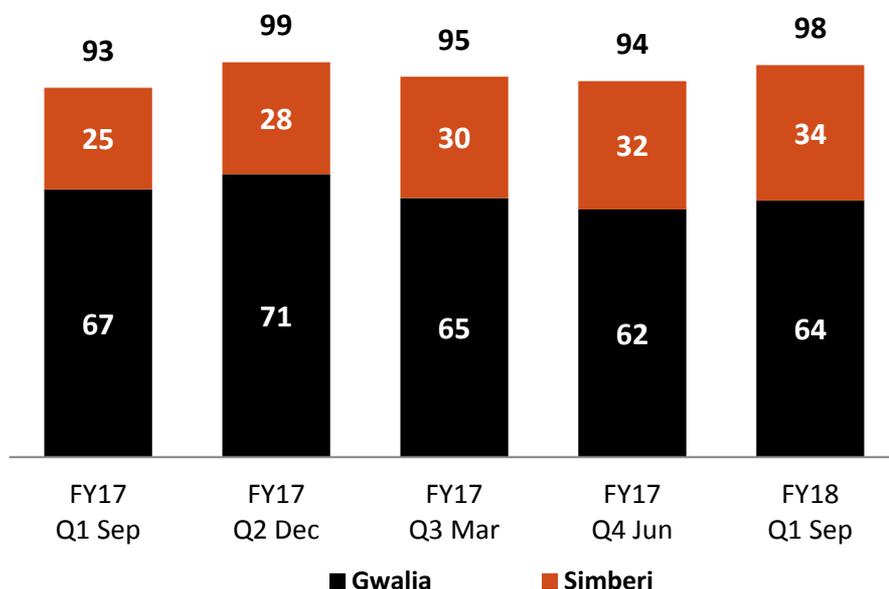
Gwalia Emergency Response Team (ERT) training exercise.

1. Total Recordable Injury Frequency Rate (12 month avg). TRIFR includes Pacific Operations from Sept 2012.
2. Industry TRIFR data per the Department of Mines and Petroleum report titled 'Safety Performance in the Western Australian Mineral Industry' for 2014-2015 FY, available at: www.dmp.wa.gov.au/Documents/Safety/MSH_Stats_Posters_SafetyPerfWA_1415.pdf

AISC
(A\$/oz)



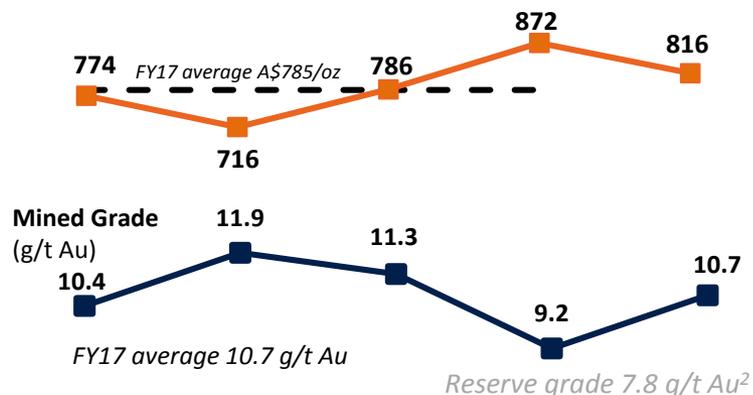
Production (koz)



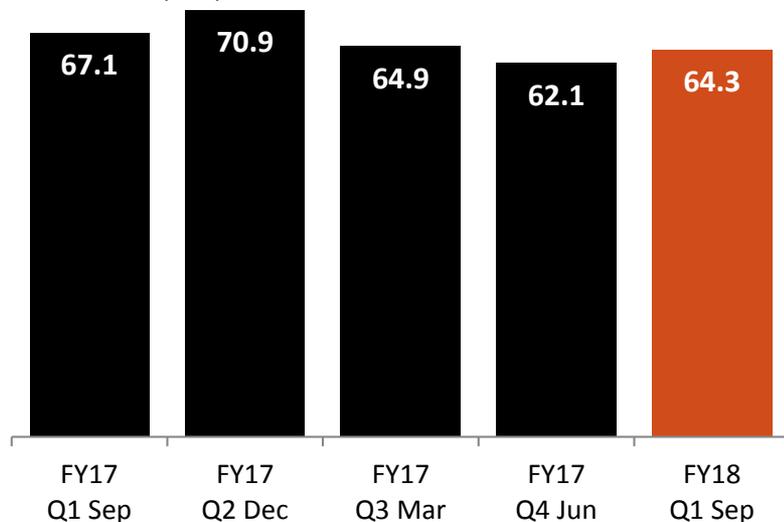
- Consolidated **production** of 98 koz (Q4 FY17: 94 koz)
 - Gwalia 64 koz (Q4: 62 koz)
 - Simberi 34 koz (Q4: 32 koz)
- Consolidated **AISC¹** of A\$889/oz (Q4: A\$959/oz)
 - Gwalia A\$816/oz (Q4: A\$872/oz)
 - Simberi A\$1,027/oz (Q4: A\$1,125/oz)

Figures displayed to nearest koz. Reported ounces in Quarterly Report.

AISC (A\$/oz)



Production (koz)



Reported ounces in Quarterly Report.

Q1 Production

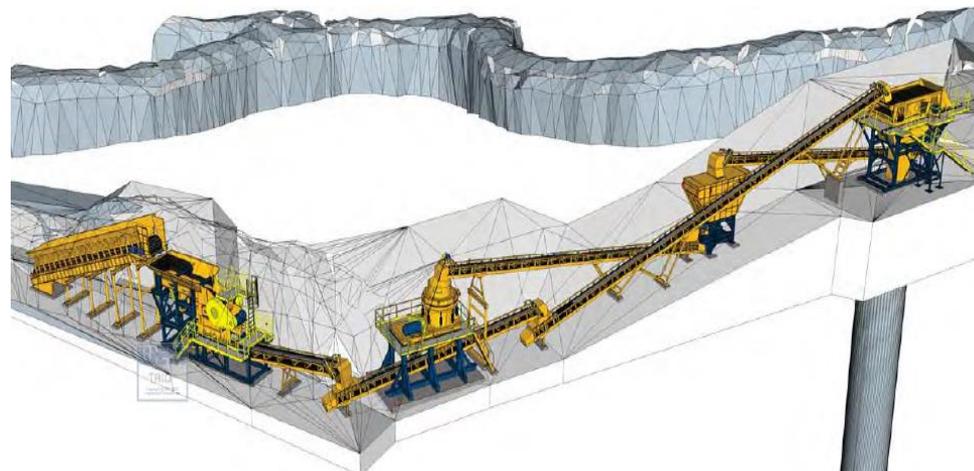
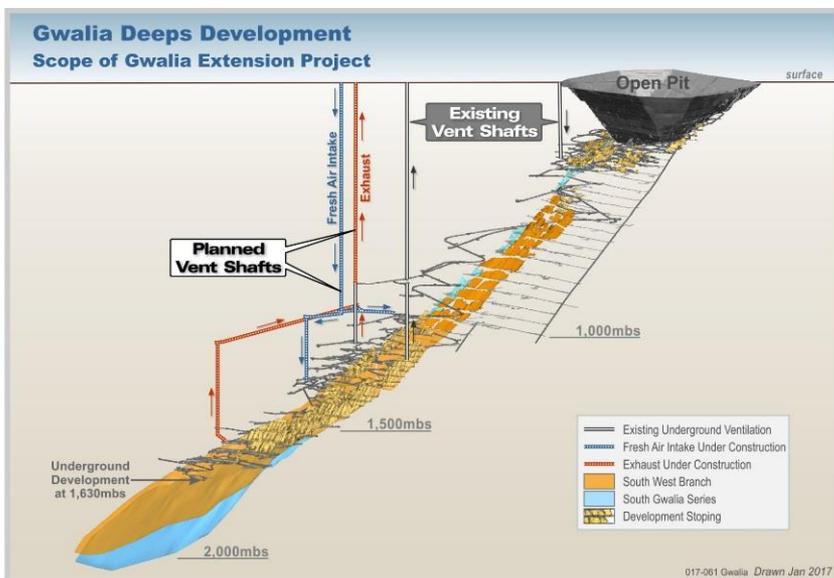
- 64,283 oz (Q4 FY17: 62,098 oz)
- AISC¹ A\$816/oz (Q4: A\$872/oz)
- Mined grade of 10.7 g/t Au higher than expected due to the presence of high grade shoots

FY18 Guidance

- Production of 245 to 260 koz
- AISC of A\$840 to A\$890/oz
- Sustaining capex: A\$35 to A\$38 M
- Project activities impact in H1 FY18, PAF ramp up in late H2

Gwalia Extension Project update – on schedule

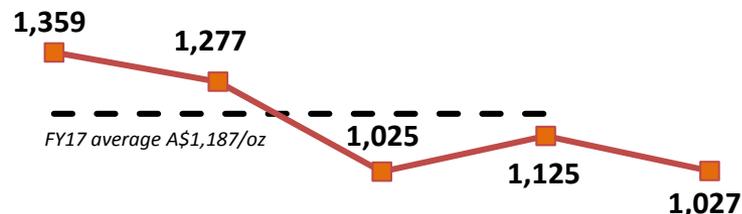
- Project includes new ventilation shafts and underground crushing of waste, mixed with paste to fill emptied stopes
- Budget of A\$100 million, 2½ - 3 years construction period¹
- FY18F capex of A\$50 to A\$55 million
- A\$4M capex spent in Q1 FY18 – roads, drilling, engineering, underground development, raisebore site preparation, all ongoing in Q2 FY18
- Study with RUC for simultaneous shaft construction, potential for acceleration of project schedule



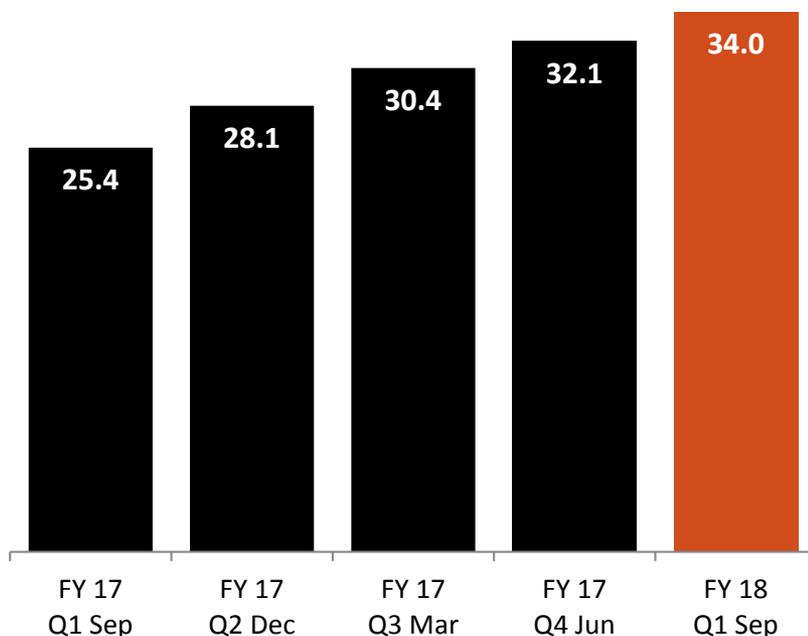
Simberi Q1 FY18 results + FY18 guidance



AISC (A\$/oz)



Production (koz)



Q1 FY18 production

- Record 33,976 oz (Q4 FY17: 32,128 oz)
- AISC¹ A\$1,027/oz (Q4: 1,125/oz)
- Record mill through-put and improved recovery

FY18 guidance

- Production of 105 to 115 koz
- AISC A\$1,260/oz to A\$1,380/oz
- Capex of A\$5 to A\$7 million

1. Non IFRS measure, refer corresponding slide in Appendix.

Gwalia Seismic Reflection Program

- The survey will aim to identify extensions to the lode system and other potential occurrences of Gwalia style mineralisation
- Analysis ongoing, positive indications of Gwalia-like systems to be targeted by drilling in H2 FY18.

Gwalia Deeps Extension – Resource drilling 2,000 to 2,200 mbs

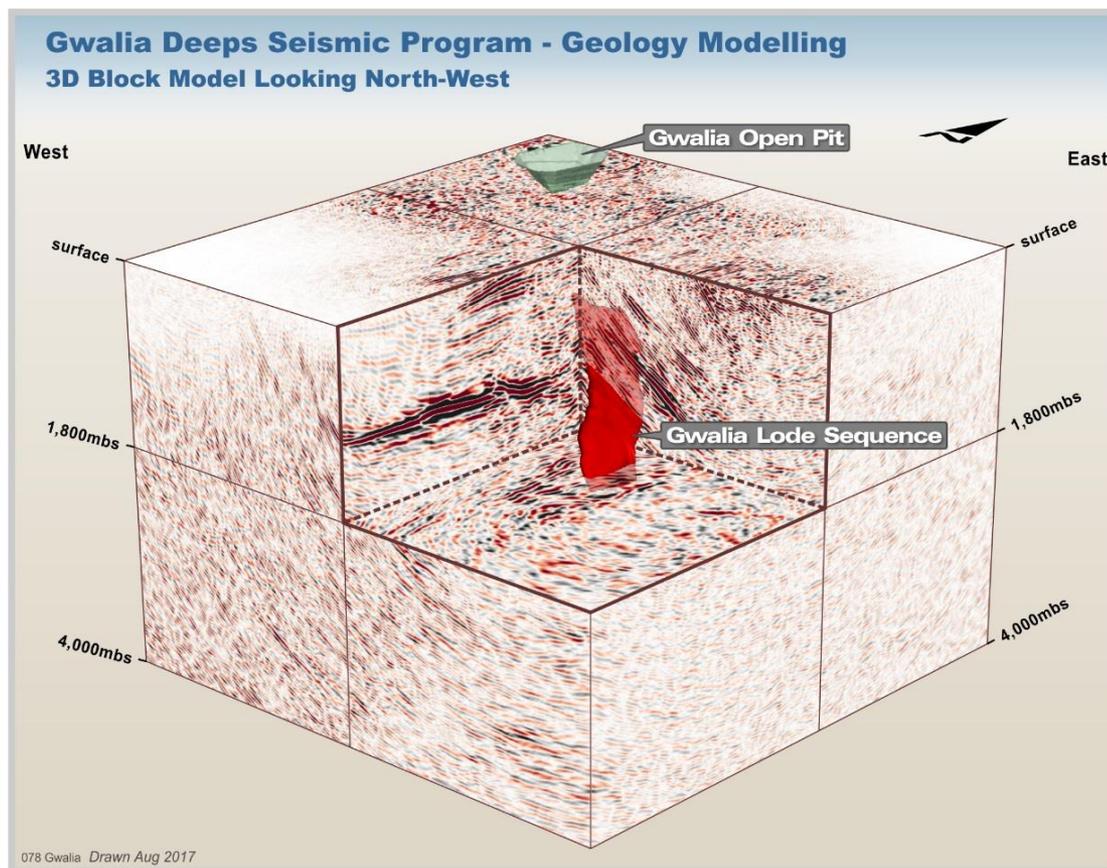
- Selected results in appendix
- 2600 mbs drill hole to begin late Q2 FY18 (likely completed late Q3).

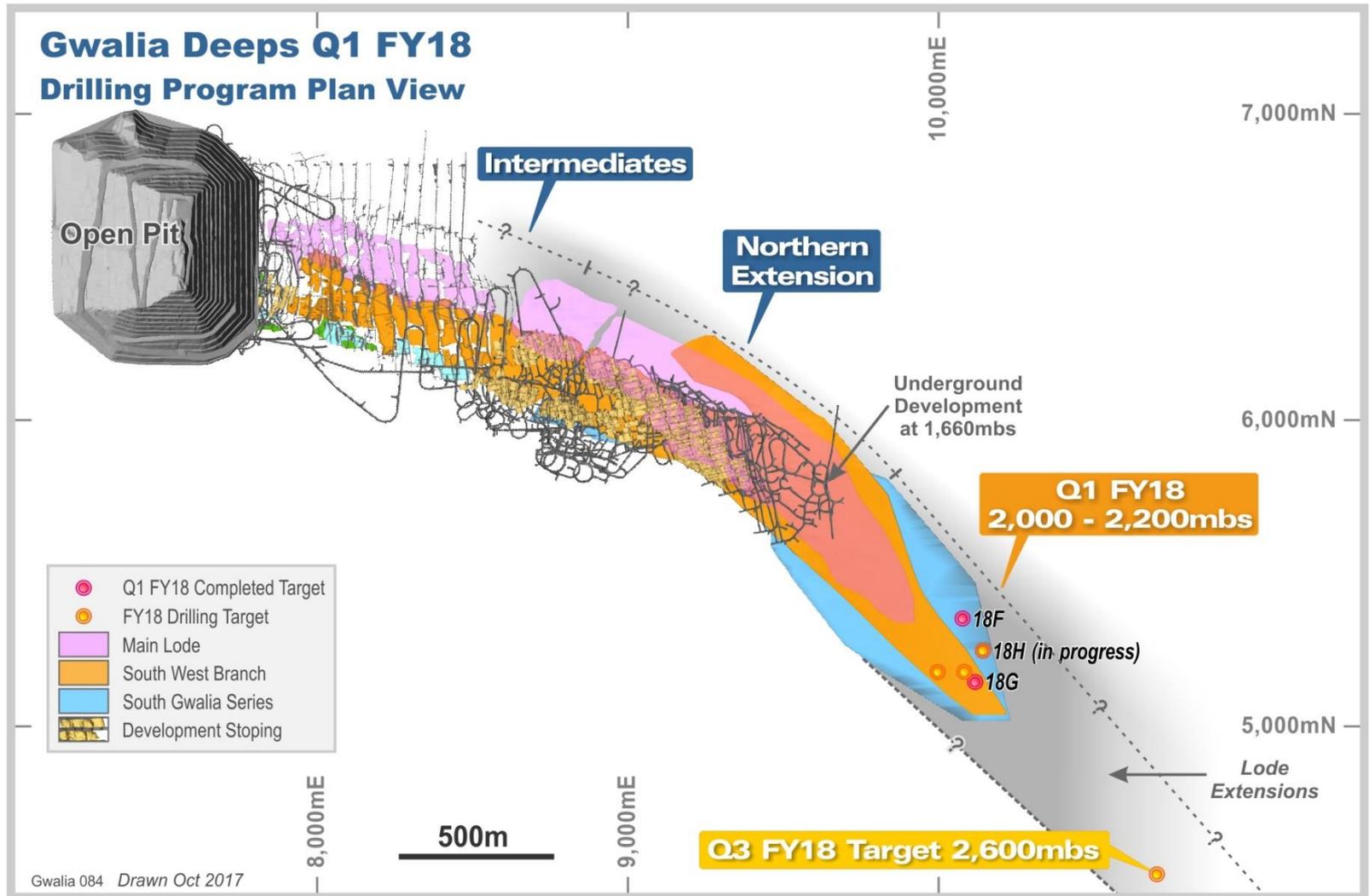
Horsepaddock Well, 15km north-west of Gwalia

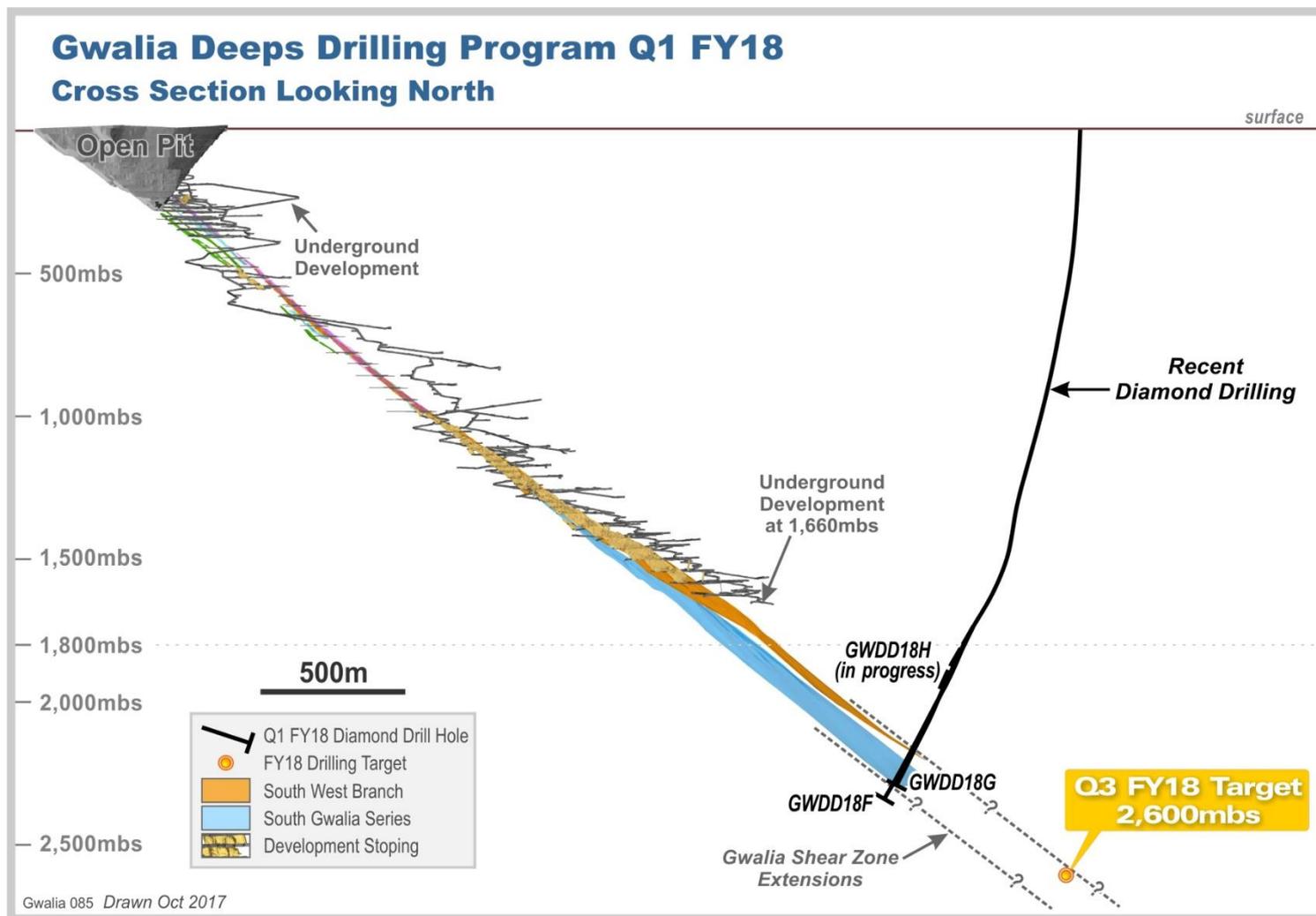
- IP and SAM (Induced Polarisation and Sub-Audio Magnetic) exploration commencing in Q2 FY18
- Potential for King of the Hills style granite-intrusive gold mineralisation.

Gwalia Seismic Exploration

- Results analysis during H1 FY18
- Key geological features strongly reflective
- Early results indicate downward plunge below 2,500 mbs
- Inform drilling program
- Further seismic testing planned in Greater Gwalia area









Pinjin, WA

- A 564 hole aircore drilling program 24,260 m was completed in Q1, testing 17 targets
- A 3,000 metre Reverse Circulation (RC) and a 10,000 metre aircore drill program is planned in Q2 FY18 to follow-up encouraging aircore results
- A surface electromagnetic survey is also planned to commence in Q2 to follow-up targets highlighted by the airborne electromagnetic (AEM) survey

Tatau Island, PNG

- Final results for the oxide/sulphide gold drilling program at Southwest Tatau were received¹
- As part of option and farm-in with Newcrest, results continue to be received for the extensive surface sampling program focussing on identifying copper-gold porphyry drill targets
- The survey has identified 2 potential targets, with diamond drilling to commence in Q2

Back Creek, NSW

- A surface Gravity and Passive Seismic survey was completed in Q1 FY18

Gender Diversity – National Excellence Award 2017



WIRNA
WOMEN IN RESOURCES
NATIONAL AWARDS



- **2017 Winner Excellence in Diversity Programs and Performance, National Women in Resources Awards**
- **2017 Winner Company Gender Diversity Program, Victorian Women in Resources Awards**



- Sustained operational performance, record quarter for Simberi
- Cash contribution from operations increased to \$86 million¹
- Record safety
- \$199M cash at bank and debt free²
- \$0.06 dividend paid, 19% of shares participated in DRP
- Organic growth underway
- Well positioned for inorganic growth



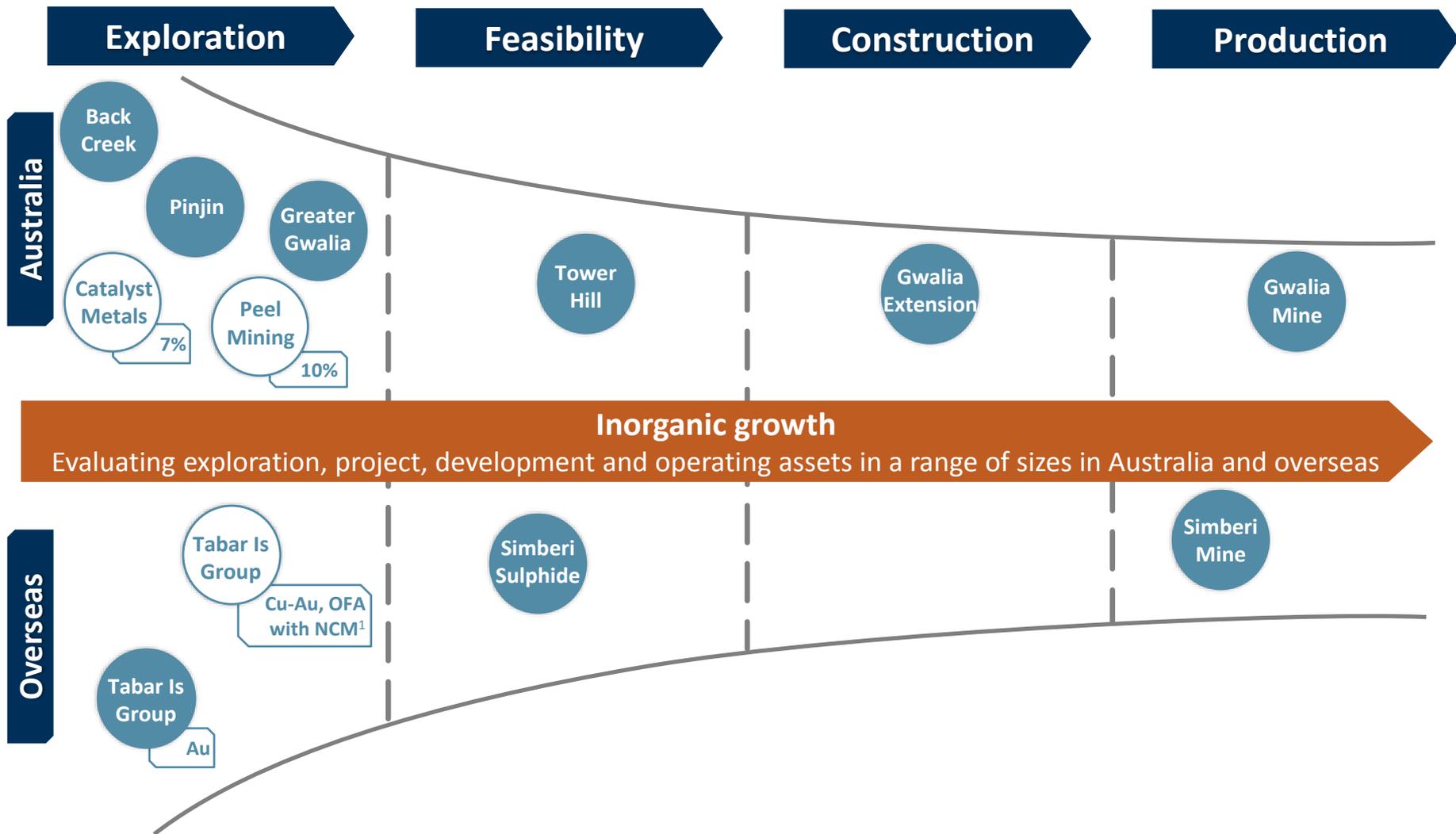


Consolidated Production, Costs, Guidance Summary



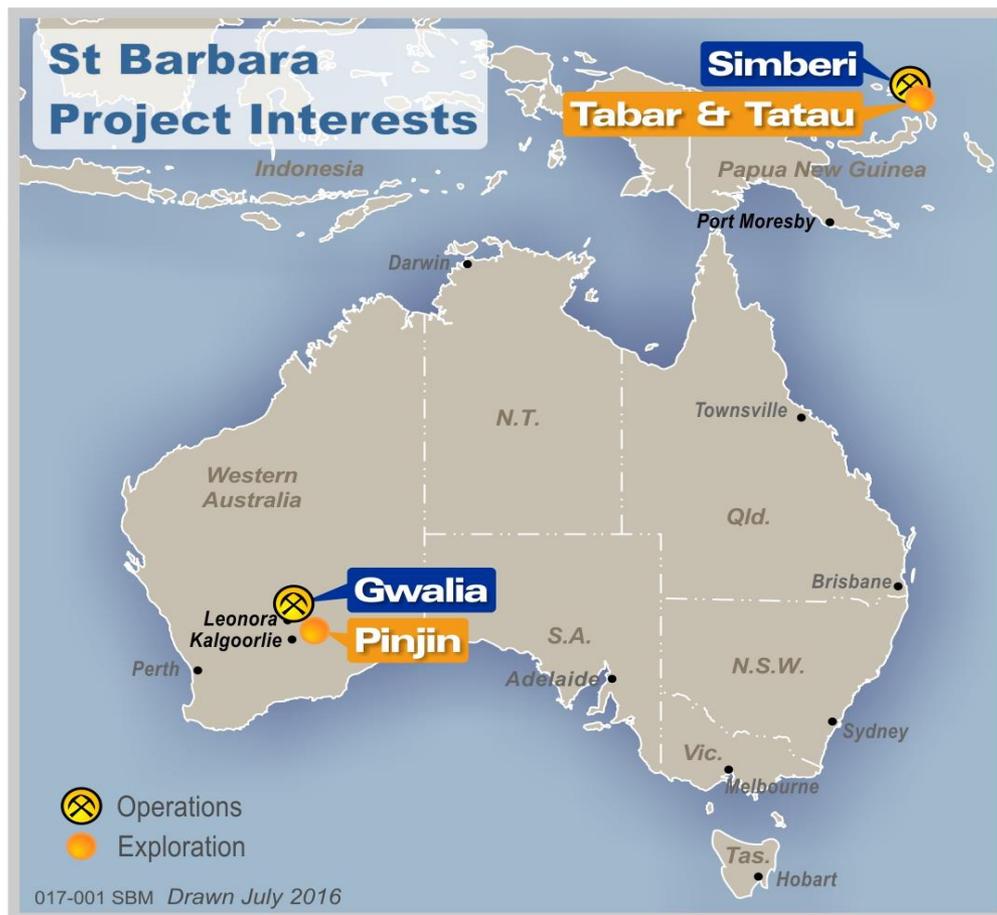
Production Summary Consolidated		Q3 Mar FY17	Q4 Jun FY17	Year FY17	Q1 Sep FY18	Guidance FY18 ¹
Production						
Gwalia	oz	64,916	62,098	265,057	64,283	245 to 260 koz
Simberi	oz	30,430	32,128	116,044	33,976	105 to 115 koz
Consolidated	oz	95,346	94,226	381,101	98,259	350 to 375 koz
Mined Grade						
Gwalia	g/t	11.3	9.2	10.7	10.7	<u>Reserve grade²</u> 7.8
Simberi	g/t	1.14	1.21	1.13	1.21	1.3
Total Cash Operating Costs³						
Gwalia	A\$/oz	582	668	592	621	n/a
Simberi	A\$/oz	944	1,048	1,092	964	n/a
Consolidated	A\$/oz	697	798	689	740	
All-In Sustaining Cost³						
Gwalia	A\$/oz	786	872	785	816	840 to 890
Simberi	A\$/oz	1,025	1,125	1,187	1,027	1,260 to 1,380 ⁴
Consolidated	A\$/oz	862	959	907	889	970 to 1,035

1. FY18 guidance announced in Q4 June 2017 quarterly report (released 26 July 2017)
2. Ore Reserve grade at 30 June 2017, refer Ore Reserve and Mineral Resources Statement (released 23 August 2017).
3. Non-IFRS measure, refer Appendix
4. US\$995 to US\$1,090 @ AUD conversion of 0.79 (per FY18 guidance released 26 July 2017)



● Projects owned 100%. ○ St Barbara interest as noted.

1. Option and Farm-in Agreement with Newcrest announced 14 November 2016



A\$8 - A\$10 million Gwalia

- Gwalia Deep Drilling infill + Intermediates
- Gwalia Seismic

A\$4 - A\$5 million Pinjin WA

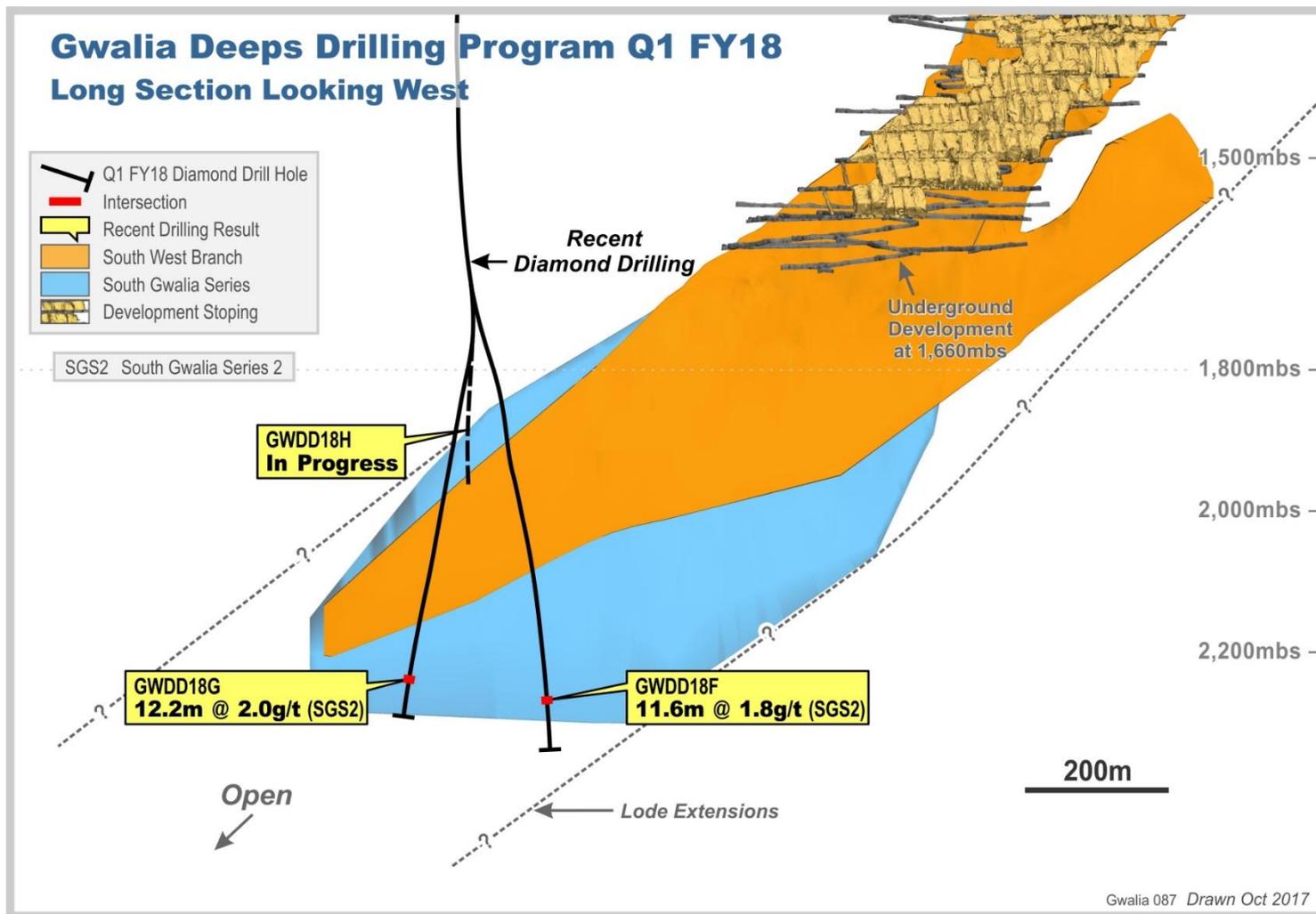
- Aircore drilling of targets identified in FY17

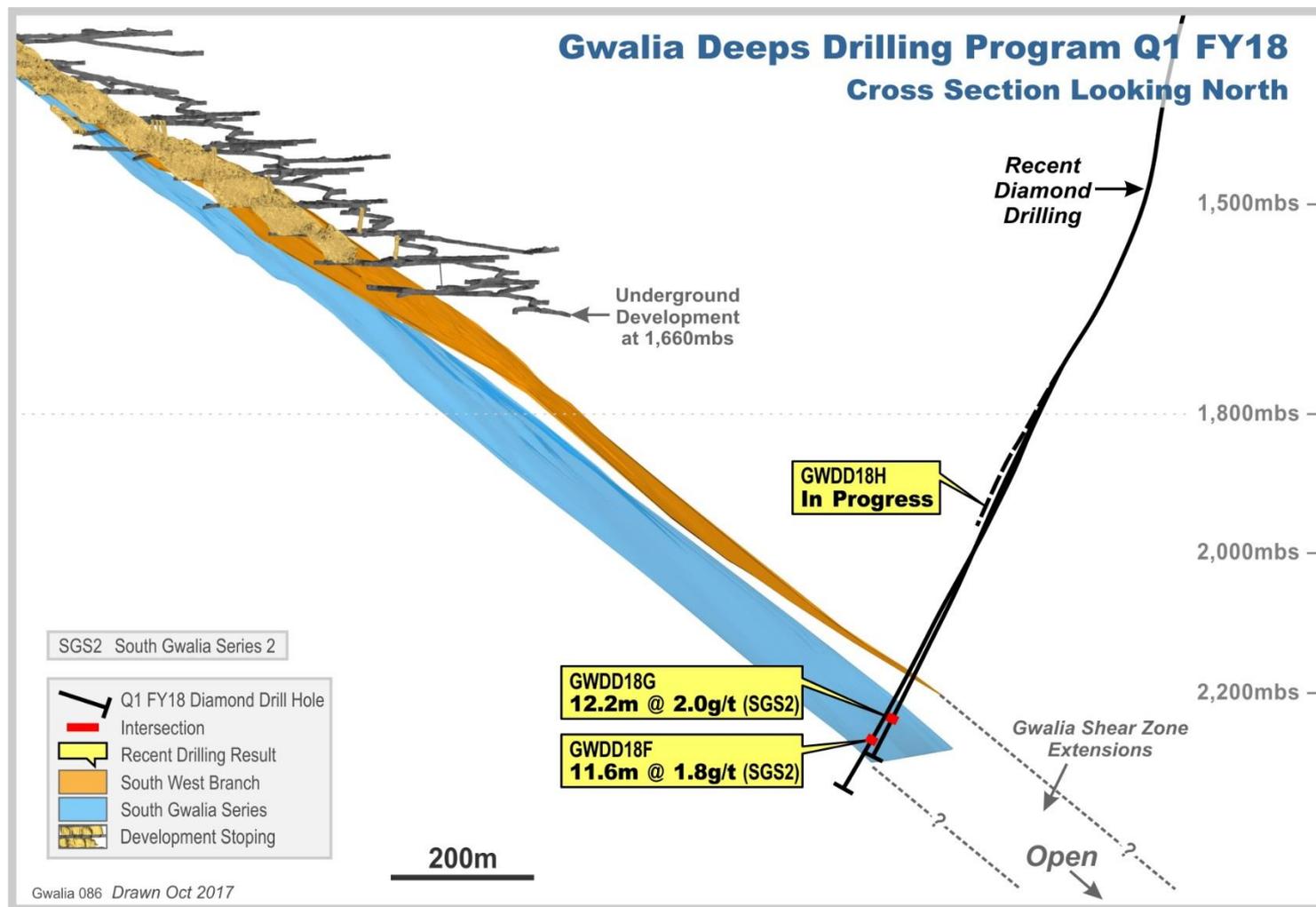
A\$4 - A\$5 million PNG

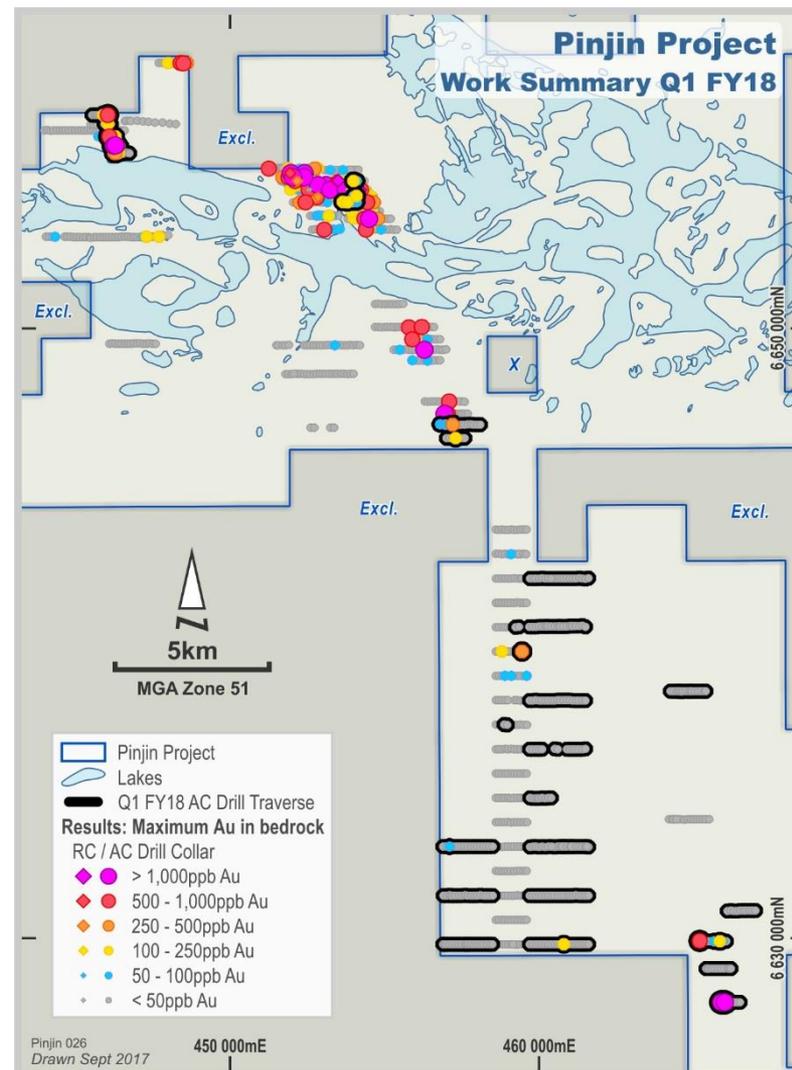
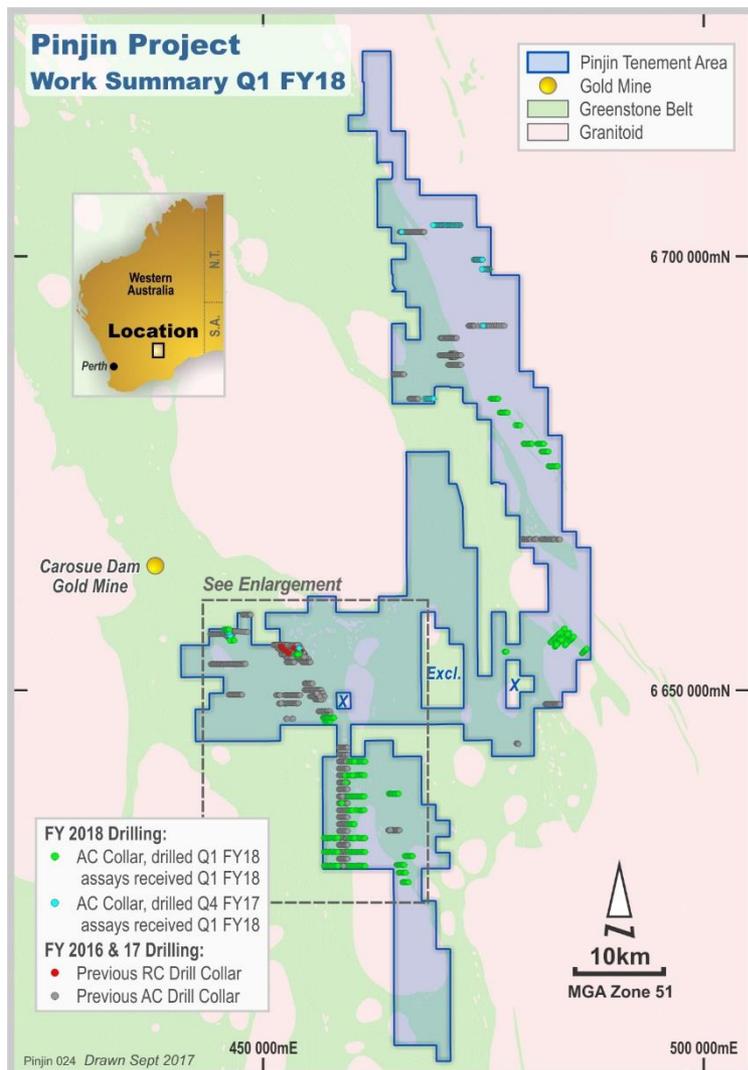
- Simberi Oxides/Sulphides
- Tatau Oxides/Sulphides

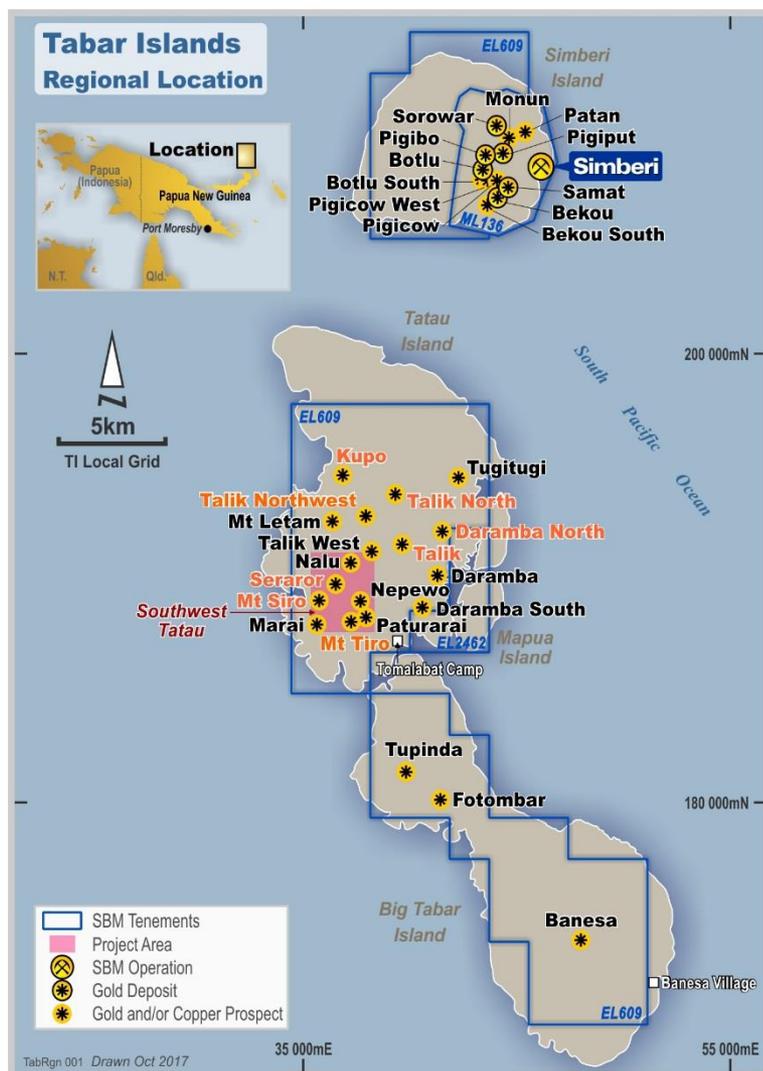
Option and farm in with Newcrest

- Copper-gold porphyry program continuing



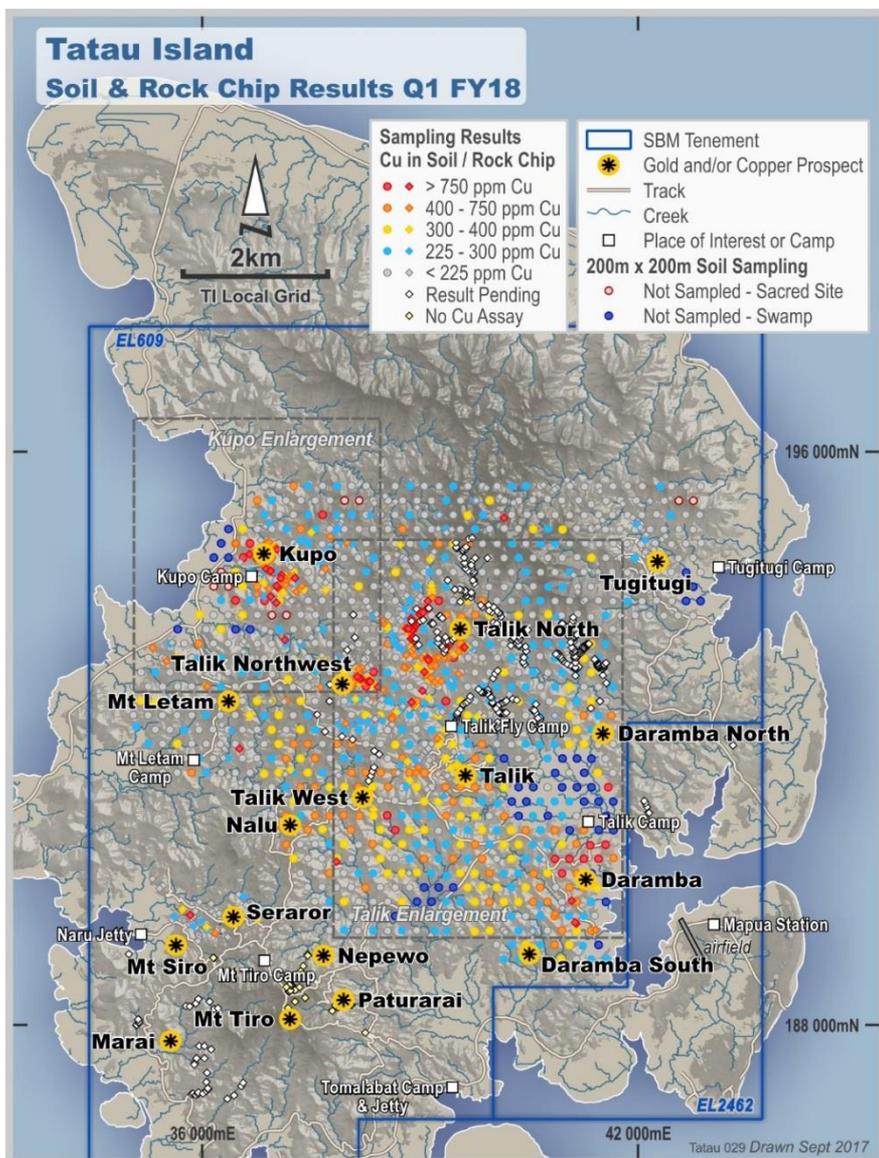






Tatau Island

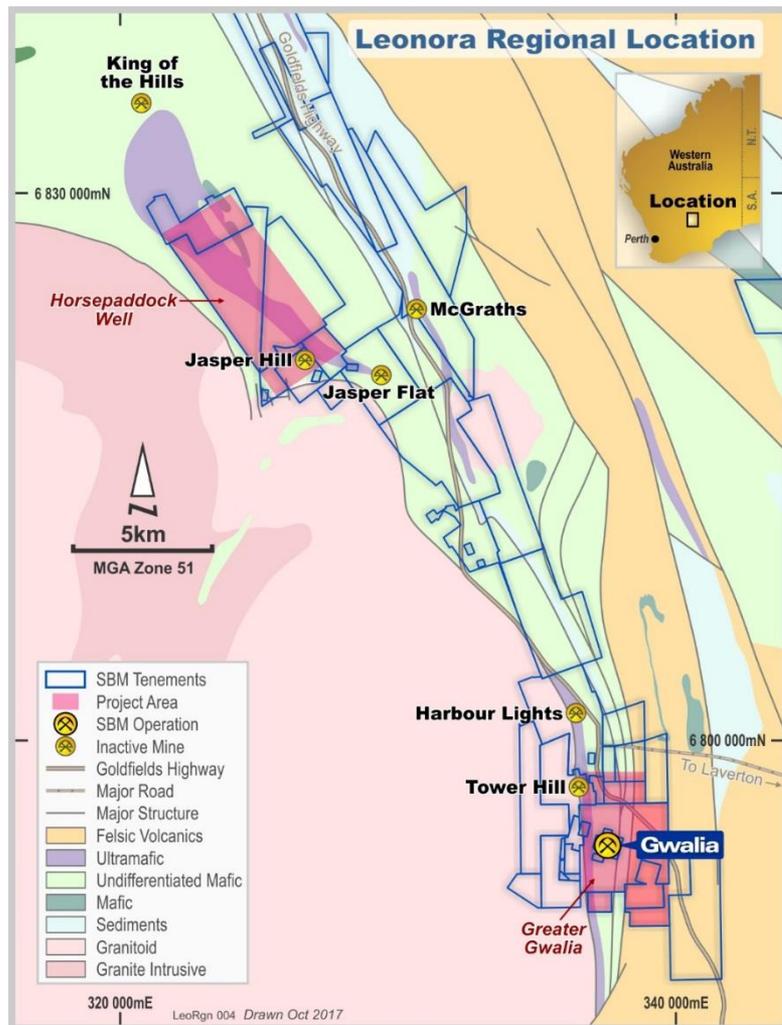
- Diamond drill program completed at Mt Tiro, Nepewo, Mt Siro and Seraror (**Southwest Tatau**)
- **Newcrest Option and Farm-in** Surface (soil and rock chip) sampling program ongoing
- Copper-Gold and Copper-Molybdenum drill targets identified



Copper-gold porphyry exploration

Newcrest Option and Farm-in

- Surface (soil and rock chip) sampling program ongoing
- Talik North prospect identified as priority drill target
- Subject to access, diamond drilling to commence in Q2 FY18
- Other prospects identified include Kupo



Q2 FY18 commencing geophysical surveys at Horsepaddock Well

- Previous exploration to 2006 highlighted potential for a granite-intrusive type of deposit under ultramafics
- Recent improvements in the depth penetration of IP and SAM (Induced Polarisation and Sub-Audio Magnetic) make these potentially effective techniques for targeting disseminated sulphides 100m – 200m deep, typical of deposits in the Province

Ore Reserves Summary as at 30 June 2017



Project	Proved			Probable			Total		
	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)
Gwalia, (WA)	2,308	9.8	725	6,248	7.0	1,408	8,556	7.8	2,133
Tower Hill, (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide, (PNG)	3,294	1.4	153	7,613	1.3	319	10,907	1.3	472
Simberi Sulphide, (PNG)	245	3.2	25	12,291	3.5	1,307	12,537	3.5	1,402
Total All Projects	5,847	4.8	903	28,724	3.6	3,340	34,572	3.9	4,312

Notes

- Ore Reserves are based on a gold price of: Gwalia (AU\$1,350/oz), Tower Hill (AU\$1,250/oz), Simberi (US\$1,200/oz)
- Cut-off Grades Gwalia (4.0g/t Au), Tower Hill (2.8g/t Au), Simberi Oxide (0.5g/t Au), Simberi Sulphide (1.1g/t Au)
- Mineral Resources are reported inclusive of Ore Reserves.
- Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.
- Details relating to each of the estimates are contained in the 2017 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/

Full details are contained in the ASX release dated 23 August 2017 'Ore Reserves and Mineral Resources Statements 30 June 2017' available at www.stbarbara.com.au.

Mineral Resources Summary as at 30 June 2017



Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)
Gwalia, (WA)	5,045	7.8	1,265	14,877	6.4	3,042	3,831	6.3	780	23,753	6.7	5,087
Tower Hill, (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Simberi Oxide, (PNG)	4,056	1.3	164	12,313	1.1	427	4,919	1.0	152	21,288	1.1	744
Simberi Sulphide, (PNG)	836	1.7	45	41,005	1.9	2,471	12,676	1.6	663	54,517	1.8	3,179
Total All Projects	9,937	4.6	1,474	72,799	2.8	6,514	21,915	2.3	1,646	104,651	2.9	9,635

Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Gwalia (2.5g/t Au), Tower Hill (2.5g/t Au), Simberi Oxide (0.4g/t Au), Simberi Sulphide (0.6g/t Au)
3. Simberi Mineral Resources are reported constrained by a US\$1,800/oz pit shell
4. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.
5. Details relating to each of the estimates are contained in the 2017 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/

Full details are contained in the ASX release dated 23 August 2017 'Ore Reserves and Mineral Resources Statements 30 June 2017' available at www.stbarbara.com.au.

Exploration Results

The information in this presentation that relates to Exploration Results for Simberi and Pinjin 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.

The information in this presentation that relates to Exploration Results for Gwalia and the Leonora region is based on information compiled by Mr Robert Love, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Love 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'. Mr Love consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resource and Ore Reserve Estimates

The information in this presentation that relates to Mineral Resources or Ore Reserves is extracted from the report titled 'Ore Reserves and Mineral Resources Statements 30 June 2017' released to the Australian Securities Exchange (ASX) on 23 August 2017 and available to view at www.stbarbara.com.au and for which Competent Persons' consents were obtained. Each Competent Person's consent remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 23 August 2017 and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.

Full details are contained in the ASX release dated 23 August 2017 'Ore Reserves and Mineral Resources Statements 30 June 2017' available at www.stbarbara.com.au.

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**
- Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision).
Refer most recent quarterly report available at www.stbarbara.com.au for example
- All-In Sustaining Cost**
- 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 www.stbarbara.com.au for example
- Cash contribution**
- Refer cash movements table in Finance section of corresponding Quarterly Report. It is the sum of 'operating cash flow' from individual operations, net of sustaining capital expenditure.
 - Refer most recent quarterly report available at www.stbarbara.com.au for example

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St Barbara Board and executive June 2016 at Simberi. L to R: Garth Campbell-Cowan (CFO), David Moroney (Non-Executive Director), Bob Vassie (MD&CEO), Tim Richards (GM Simberi), Kerry Gleeson (Non-Executive Director), Wayne Schiller (Simberi Ops Manager) and Tim Netscher (Non-Executive Chairman)