



Ore Reserves and Mineral Resources Statements as at 30 June 2015

Ore Reserves at 30 June 2015: 46.9 Mt @ 2.7 g/t Au for 4.00 million ounces of contained gold

- > Ore Reserves decreased by a net 1.16 million ounces (Moz) from the 30 June 2014 estimate to 4.00 Moz at 30 June 2015.
- > The reduction in Ore Reserves is primarily due to:
 - > divestment of Gold Ridge Operations (0.67 Moz); and
 - > depletion through mining and processing of stockpiles (0.43 Moz).
- > The Gwalia ore body remains open at depth, particularly South West Branch lode, with potential within the planned mining interval to add to Mineral Resources in West Lode.
- > Subsequent to 30 June 2015, the Company announced the sale of its King of the Hills mine and Kailis resource, subject to various third party consents and Australian government approvals. At 30 June 2015, these items had no estimated Ore Reserves, and a combined estimated mineral resources of 1.9 Moz @ 4.5 g/t Au for 274,000 ounces of contained gold. Further details are available in the ASX announcement dated 20 August 2015 and Note 30 of the 2015 Financial Report.

Company Summary at 30 June 2015

- > **Total Ore Reserves are estimated at:** **46.9 Mt @ 2.7 g/t Au for 4.00 Moz of contained gold, comprising:**
 - > Leonora Operations: 7.9 Mt @ 7.5 g/t Au for 1.90 Moz of contained gold
 - > Simberi Operations: 39.0 Mt @ 1.7 g/t Au for 2.10 Moz of contained gold
- > **Total Mineral Resources¹ are estimated at:** **140.8 Mt @ 2.0 g/t Au for 9.22 Moz of contained gold, comprising:**
 - > Leonora Operations: 19.9 Mt @ 6.6 g/t Au for 4.20 Moz of contained gold
 - > Simberi Operations: 120.9 Mt @ 1.3 g/t Au for 5.02 Moz of contained gold

The 30 June 2015 Ore Reserves and Mineral Resources Statements are attached.

¹ Mineral Resources are reported inclusive of Ore Reserves

Overview

St Barbara's Mineral Resource and Ore Reserve position as at 30 June 2015 is summarised and compared with 2014 statement in Table 1.

Region	2014 Ore Reserves			2015 Depletion ¹	2015 Ore Reserves		
	Tonnes ('000)	Grade (g/t)	Ounces ('000)	Ounces ('000)	Tonnes ('000)	Grade (g/t)	Ounces ('000)
Leonora (WA)							
> Gwalia	7,277	8.2	1,914	260	5,290	9.4	1,594
> Tower Hill	2,572	3.7	306	-	2,572	3.7	306
> King of the Hills ²	449	4.4	63	60	-	-	-
Total Leonora	10,298	6.9	2,283	320	7,862	7.5	1,900
Simberi, (PNG)	44,170	1.6	2,209	106	38,999	1.7	2,103
Gold Ridge, (SI)	14,617	1.4	673	0	0	0	0
Grand Total	69,085	2.3	5,165	426	46,861	2.7	4,003

Region	2014 Mineral Resource			2015 Mineral Resource		
	Tonnes ('000)	Grade (g/t)	Ounces ('000)	Tonnes ('000)	Grade (g/t)	Ounces ('000)
Leonora, (WA)						
> Gwalia	14,143	7.9	3,589	12,929	7.9	3,304
> Tower Hill	5,093	3.8	625	5,093	3.8	625
> King of the Hills ²	1,286	6.7	279	870	6.1	170
> Kailis ²	1,075	3.3	114	1,027	3.1	104
Total Leonora	21,597	6.6	4,607	19,919	6.6	4,203
Simberi, (PNG)	123,629	1.4	5,380	120,894	1.3	5,020
Gold Ridge, (SI)	64,162	1.5	3,175	0	0	0
Grand Total	209,390	2.0	13,161	140,812	2.0	9,223

Table 1: St Barbara 2014 and 2015 Ore Reserve and Mineral Resource Summary

Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.

The reduction in the company's Ore Reserves of 1,162 koz comprises (Figure 1):

- > Divestment of the Gold Ridge Operations (-673 koz);
- > Depletion through mining and processing of stockpiles (-426 koz);
- > Revised geological models for the Gwalia Mine and associated design changes (-60 koz); and
- > Closure of the King of the Hills Mine² (-3 koz).

The reduction in the company's Mineral Resources of 3,938 koz comprises (Figure 2):

- > Divestment of the Gold Ridge Operations (-3,175 koz);
- > Depletion through mining and processing of stockpiles (-426 koz);
- > Sterilisation of non-recoverable resources at Gwalia and King of the Hills (-80 koz);
- > Revised geological models for Leonora Operations (-4koz); and
- > Revised geological models for Simberi Operations (-254 koz).

1 Depletion through mining and processing of stockpiles

2 Sale of King of the Hills mine and Kailis resource announced 20 August 2015, refer corresponding ASX announcement for details

Figure 1: Summary Movement in Ore Reserve between FY14 and FY15

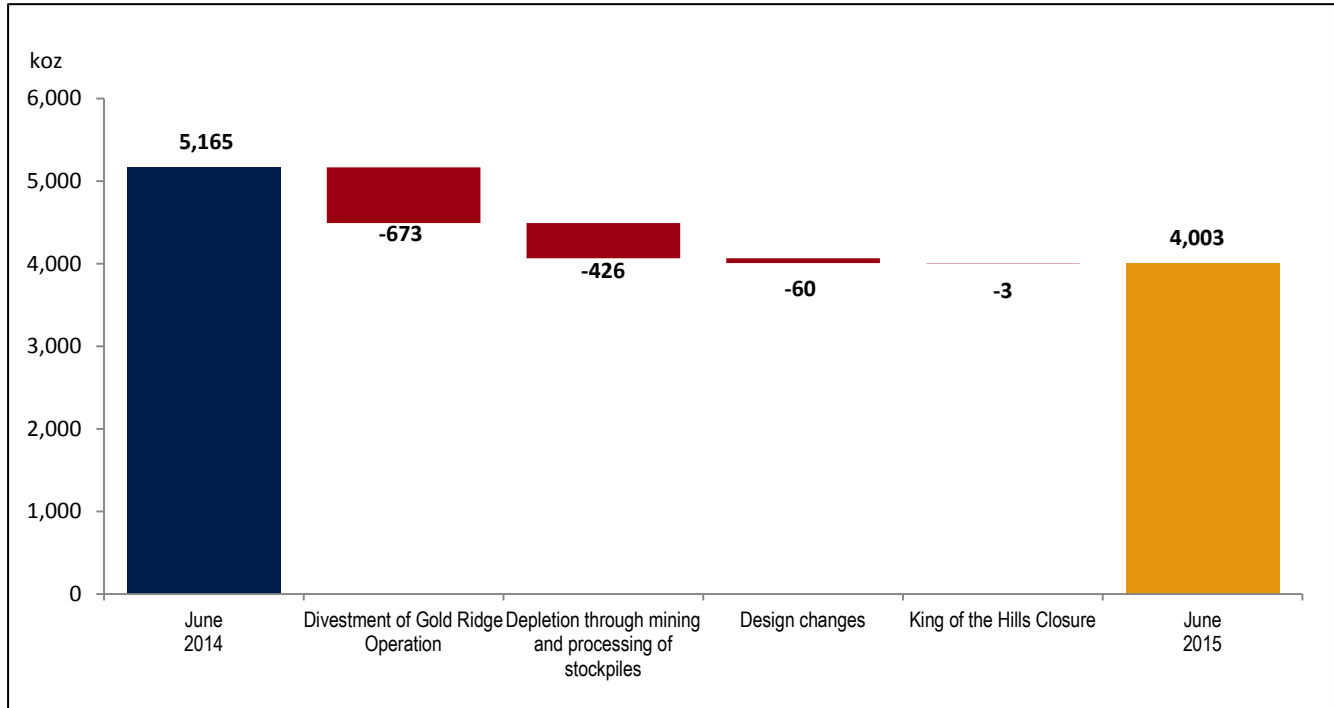
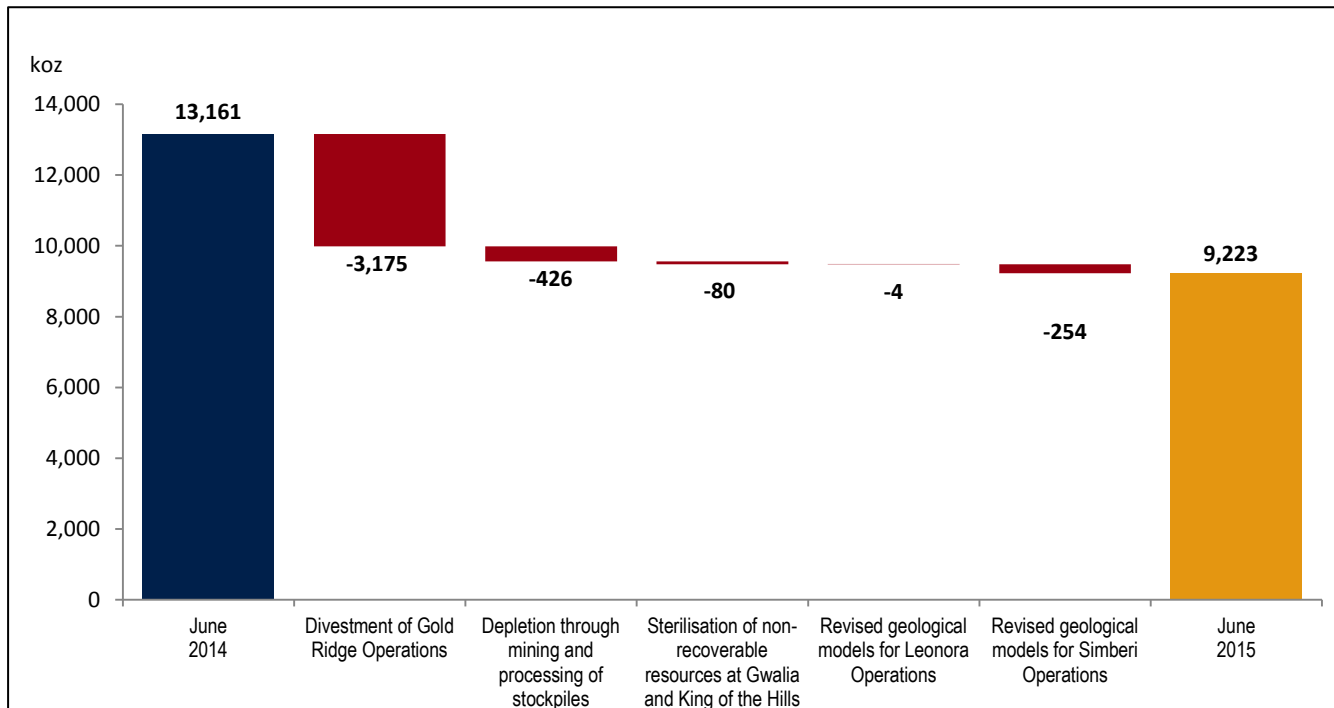


Figure 2: Summary Movement in Mineral Resource between FY14 and FY15



Note: Closing balance includes 274 koz attributed to King of the Hills and Kailis, which the Company announced on 20 August 2015 were subject to a sale agreement, refer to the corresponding ASX announcement for details

Mineral Resource Revisions

Gwalia (-285,000 ounces)

The Gwalia Mineral Resource has been updated with infill grade control and resource definition drilling completed from a number of levels between 1380 mbs and 1580 mbs. The previous publicly reported Measured, Indicated and Inferred Mineral Resource Estimate reported at 30 June 2014 was 14,143 kt @ 7.9 g/t Au containing 3,589 koz of gold. This has reduced by 285 koz of gold to 12,929 kt @ 7.9 g/t Au containing 3,304 koz of gold. Variances between the two estimates are primarily due to:

- > Depletion due to mining (-260,000 ounces),
- > Sterilisation of non-recoverable resources (-23,000 ounces), and
- > Changes to local geological models as a result of drilling and remodelling (-2,000 ounces overall).

King of the Hills (-109,000 ounces)

Mining at King of the Hills ceased in April 2015 and the mine is currently under care and maintenance while strategic options for the future of the project are evaluated. The previous publicly reported Measured, Indicated and Inferred Mineral Resource Estimate reported at 30 June 2014 was 1,286,000 t @ 6.7 g/t Au containing 279,000 ounces of gold resource. This has reduced by 109,000 ounces of gold to 870,000 t @ 6.1 g/t Au containing 170,000 ounces of gold. Variances between the two estimates are primarily due to:

- > Depletion due to mining (-60,000 ounces),
- > Sterilisation of non-recoverable resources (-57,000 ounces), and
- > Remodelling of existing veins and addition of new veins (8,000 ounces).

The Company announced the sale of the King of the Hills mine and Kailis resource on 20 August 2015, refer to the corresponding ASX announcement for details.

Kailis (-10,000 ounces)

The Kailis mineral resource has been updated following the completion of a seven hole diamond drill program. The previous publicly reported Measured, Indicated and Inferred Mineral Resource Estimate reported at 30 June 2014 was 1,075,000 t @ 3.3 g/t Au containing 114,000 ounces of gold. This has reduced by 10,000 ounces of gold to 1,027,000 t @ 3.1 g/t Au containing 104,000 ounces of gold. High grade- narrow, sub-vertical lodes included in earlier estimates were not substantiated by the recent drilling.

The Company announced the sale of the King of the Hills mine and Kailis resource on 20 August 2015, refer to the corresponding ASX announcement for details.

Simberi Oxide (-281,000 ounces)

A revised geological model and Mineral Resource estimate was completed for the Sorowar, Pigiput and Pigibo deposits during 2015 incorporating the results from resource definition drilling completed in 2014 and 2015. The previous publicly reported Measured, Indicated and Inferred Oxide Mineral Resource Estimate reported at 30 June 2014 was 50,213,000 t @ 1.1 g/t Au containing 1,694,000 ounces of gold resource. This has decreased by 281,000 ounces of gold to 43,979,000 t @ 1.0 g/t Au containing 1,413,000 ounces of gold. Variances between the two estimates are primarily due to:

- > Depletion due to mining (-83,000 ounces)
- > Depletion of scats stockpile (-17,000 ounces)
- > Changes to local geological model (-181,000 ounces)

Simberi Sulphide (-79,000 ounces)

The previous publicly reported Measured, Indicated and Inferred Sulphide Mineral Resource Estimate reported at 30 June 2014 was 73,416,000 t @ 1.6 g/t Au containing 3,686,000 ounces of gold resource. This has decreased by 79,000 ounces of gold to 76,914,000 t @ 1.5g/t Au containing 3,607,000 ounces of gold. Variances between the two estimates are primarily due to:

- > Depletion due to mining (-6,000 ounces)
- > Changes to local geological model (-73,000 ounces)

Gold Ridge (-3,175,000 ounces)

The Gold Ridge Project was sold in May 2015 to a Solomon Islands company, Goldridge Community (sic) Investment Limited (GCIL).

Ore Reserve Revisions

Gwalia (-320,000 ounces)

The previous publicly reported Proved and Probable Ore Reserve Estimate reported at 30 June 2014 was 7,277 kt @ 8.2 g/t Au containing 1,914 koz of gold. This has reduced by 320 koz of gold to 5,290 kt @ 9.4 g/t Au containing 1,594 koz of gold. Variances between the two estimates are primarily due to:

- > Depletion due to mining (-260,000 ounces),
- > Local changes to geological models which have in turn impacted local design and modifying factors (-104,000 ounces), and
- > Improved confidence in local (stope) estimates of gold grade due to additional drilling which has reduced the impact of grade softening factors (+45,000 ounces)

King of the Hills (-63,000 ounces)

Mining at King of the Hills ceased in April 2015 and the mine is currently under care and maintenance while strategic options for the future of the project are evaluated. The previous publicly reported Probable Ore Reserve Estimate reported at 30 June 2014 was 449 kt @ 4.4 g/t Au containing 63 koz of gold, which has now been mined out.

The Company announced the sale of the King of the Hills mine and Kailis resource on 20 August 2015, refer to the corresponding ASX announcement for details.

Simberi (-106,000 ounces)

The previous publicly reported Proved and Probable Ore Reserve Estimate reported at 30 June 2014 was 44,170 kt @ 1.6 g/t Au containing 2,209 koz of gold. This has reduced by 106 koz of gold to 38,999 kt @ 1.7 g/t Au containing 2,103 koz of gold. Variances between the two estimates are primarily due to depletion through mining and processing of stockpiles.

Simberi is currently subject to a pre-feasibility study examining sulphide treatment options and how to better integrate oxide and sulphide transition. This study is expected to be complete by the end of H1 FY16.

Gold Ridge (-673,000 ounces)

The Gold Ridge Project was sold in May 2015 to a Solomon Islands company, Goldridge Community (sic) Investment Limited (GCIL).

Ore Reserves Statement as at 30 June 2015

Project	Proved			Probable			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	2,100	9.1	614	3,190	9.6	980	5,290	9.4	1,594
Tower Hill (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide (PNG)	3,800	1.5	178	15,317	1.3	660	19,117	1.3	818
Simberi Sulphide (PNG)	704	1.1	24	19,178	2.0	1,261	19,882	2.0	1,285
Total All Projects	6,604	3.8	816	21,079	17	3,207	46,861	2.7	4,003

Notes

- Ore Reserves are based on a gold price of A\$1,250/oz.
- 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 2015 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
- The Competent Person, Mr John de Vries was entitled to participate in St Barbara's long term incentive plan, details of which are included in the 2014 Annual Report and Notice of 2014 Annual General Meeting released to the ASX on 17 October 2014. In 2012 and 2013 an increase in Ore Reserves was a performance measure.

JORC Code Compliance Statement

The information in this report that relates to Ore Reserves is based on information compiled by Mr John de Vries, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr de Vries was a full-time employee of St Barbara Ltd at the time this report was compiled 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 de Vries consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

Mineral Resources Statement as at 30 June 2015

Project	Measured			Indicated			Inferred			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	4,781	7.2	1,112	6,112	9.3	1,833	2,036	5.5	359	12,929	7.9	3,304
King of the Hills (WA) ⁵	-	-	-	799	5.5	142	71	12.3	28	870	6.1	170
Tower Hill (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Kailis (WA) ⁵	-	-	-	997	3.1	99	30	5.1	5	1,027	3.1	104
Simberi Oxide (PNG)	7,986	1.1	271	28,065	1.0	889	7,929	1.0	253	43,979	1.0	1,413
Simberi Sulphide (PNG)	1,379	1.0	48	49,424	1.6	2,531	26,110	1.2	1,028	76,914	1.5	3,607
Total All Projects	14,146	3.1	1,430	90,002	2.1	6,069	36,665	1.5	1,724	140,812	2.0	9,223

Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Leonora: Gwalia Deeps (2.5 g/t Au), King of The Hills (3.0 g/t Au), Tower Hill (2.5 g/t Au), Kailis (0.8 g/t Au), Simberi Oxide (0.4 g/t Au), Simberi Sulphide (0.6 g/t Au)
3. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.
4. Details relating to each of the estimates are contained in the 2015 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
5. Sale of King of the Hills mine and Kailis resource announced 20 August 2015, refer corresponding ASX announcement for details.

JORC Code Compliance Statement

The information in this report that relates to Mineral Resources is based on information compiled by Ms Jane Bateman, who is a Member of the Australasian Institute of Mining and Metallurgy. Ms Bateman 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 she 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".

Ms Bateman consents to the inclusion in the statement of the matters based on her information in the form and context in which it appears.