



## Securities Dealing Policy

St Barbara Limited has revised its Securities Dealing Policy, effective 25 August 2015. The policy is available at <http://www.stbarbara.com.au/profile/governance/>. In accordance with ASX Listing Rule 12.10, a copy of the revised Securities Dealing Policy is attached.

|                           |                  |                     |                 |
|---------------------------|------------------|---------------------|-----------------|
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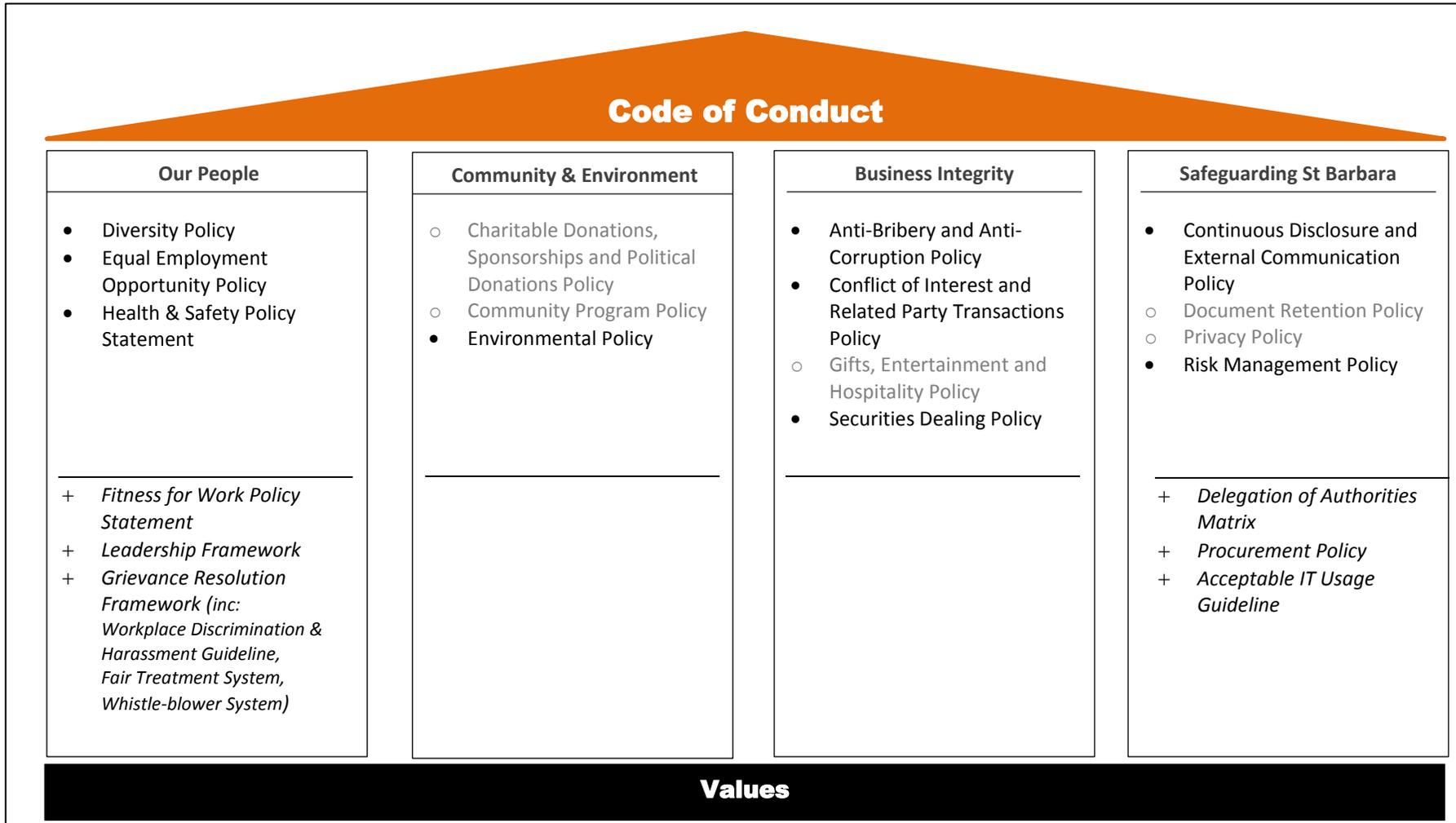
# SECURITIES DEALING POLICY

|                                       |                            |
|---------------------------------------|----------------------------|
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## St Barbara Code of Conduct Framework

This policy is one component of St Barbara’s Code of Conduct.

At the time of publication of this Policy, the Code of Conduct includes the following policies and related documents:



● = Policy published on [www.stbarbara.com.au](http://www.stbarbara.com.au)

○ = Document in preparation

+ = Internal document published on ROCKi

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## 1. PURPOSE

The purpose of this policy is to:

- (a) regulate when and how **St Barbara Personnel** and **Connected Persons** (refer to the definitions in section 2 below) of the St Barbara group of companies (**St Barbara**) may deal in securities (including St Barbara Limited (SBM) securities, as defined in this Policy);
- (b) establish a fit for purpose procedure relating to dealing in SBM securities and other securities that provides protection to both St Barbara Personnel and Connected Persons against the misuse of unpublished information which could materially affect the value of securities; and
- (c) minimise the risk or appearance of insider trading by St Barbara Personnel and Connected Persons and of the significant reputational damage this may cause.

St Barbara aims to achieve the highest possible standards of corporate conduct and governance. Accordingly, the Board of Directors considers that compliance by all St Barbara Personnel and their respective Connected Persons with this policy is essential to ensure that such standards are being met.

St Barbara expects all St Barbara Personnel to comply with this policy. Any non-compliance with this policy, whether or not it also constitutes a breach of the Corporations Act, will be regarded as serious misconduct which may entitle St Barbara to terminate the employment of any employee or the contract of any contractor found to be in breach of this policy.

The key concepts and meanings of defined terms in relation to this Policy are detailed in Schedule 1.

## 2. SCOPE

### 2.1 ST BARBARA PERSONNEL

This Policy applies to all individuals at all levels who are employed by, act for, or represent St Barbara or any of its subsidiaries anywhere in the world (St Barbara Personnel), including:

- (a) directors (and any related parties defined under Australian Corporations Legislation);
- (b) officers;
- (c) managers;
- (d) employees;
- (e) contractors;
- (f) consultants;
- (g) agents; and
- (h) any other person representing or acting on behalf of St Barbara.

This Policy applies to St Barbara Personnel irrespective of their employment status (that is, whether they are employed on a full-time, part-time, maximum or fixed term, casual or temporary basis).

### 2.2 DESIGNATED EMPLOYEES

Directors, executives, the Company Secretary and senior managers (defined as Level 4 and above) of St Barbara and its subsidiaries are referred to as **Designated Employees** in this policy. As such they are subject to additional obligations and restrictions under this Policy.

In addition, the Chairman, the Managing Director/CEO or the Company Secretary may give written notice at any time to any other St Barbara Personnel advising that person that he/she is by virtue of his/her position, role, activities or information available to him/her deemed to be a Designated Employee for the purpose of this Policy. A person so notified is accordingly also subject to the additional obligations and restrictions under this Policy applicable to Designated Employees, until the person is notified that he/she is no longer deemed to be a Designated Employee.

### **2.3 CONNECTED PERSONS**

This Policy also applies to people or entities that have certain family or business connections with any St Barbara Personnel as well as specified contractors and consultants to St Barbara, who are referred to as **Connected Persons** (as defined in Schedule 1 of this Policy). Each St Barbara Personnel must endeavour at all times to ensure that the dealings of their Connected Persons in relation to securities comply with applicable law and with this Policy.

### **2.4 RELATED PARTIES UNDER AUSTRALIAN CORPORATIONS LEGISLATION**

This Policy also applies to people or entities defined as a related party under Australian Corporations Legislation, which includes (but is not limited to) directors, their spouses, parents and children. A related party remains a related party if they have been a related party at any time within the previous six months.

## **3. DEALING IN SECURITIES – GENERAL OBLIGATIONS**

### **3.1 INSIDER TRADING PROHIBITED**

It is a requirement of this policy that all St Barbara Personnel and their Connected Persons comply with the insider trading laws in the Corporations Act at all times.

Broadly speaking, under the insider trading prohibition, a person is prohibited from dealing in **securities** where:

- (a) the person possesses information which is not generally available to the public; and
- (b) that information may have a material effect on the price of securities of the relevant entity; and
- (c) the person knows or ought reasonably to know that the information is not generally available and if it were it might have a material effect on the price of securities.

In addition, a person with inside information must not **procure** another person to deal in securities nor communicate the information (directly or indirectly) to another person who the person believes may deal (or procure someone else to deal) in those securities. "Procure" is defined broadly for this purpose to include incite, induce or encourage.

The exceptions to these prohibitions are very limited.

The penalties involved for persons contravening these prohibitions are severe and can include compensation orders, significant penalties and imprisonment.

### **3.2 RELATIONSHIP TO THE CONTINUOUS DISCLOSURE REGIME**

The Corporations Act and the ASX Listing Rules require St Barbara to immediately release to the ASX any information concerning St Barbara of which it is or becomes aware and which may reasonably be expected to have a material effect on the price or value of St Barbara' securities.

However, the ASX Listing Rules do not require disclosure of information where:

- (a) one or more of the following 5 situations apply:

- (1) it would be a breach of a law to disclose the information;
  - (2) the information concerns an incomplete proposal or negotiation;
  - (3) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (4) the information is generated for the internal management purposes of the company;
  - (5) the information is a trade secret; and
- (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
  - (c) a reasonable person would not expect the information to be disclosed.

Consistent with these exceptions there will from time to time be, or be perceived to be, inside information in the possession of St Barbara and St Barbara Personnel that is not generally available to investors.

People with “inside information” would breach the insider trading prohibition if they dealt in SBM securities at that time.

In addition, if a person possesses “inside information” in relation to St Barbara and that person procures another person to deal in SBM securities the person possesses the “inside information” will breach of the insider trading laws.

#### 4. DEALINGS RESTRICTIONS

##### 4.1 BLACKOUT PERIODS

In order to avoid any inference of unfair or inappropriate behaviour on the part of the Company or any of its directors, executives, managers or employees, all St Barbara Personnel and their Connected Persons are prohibited from dealing in SBM securities in any **Blackout Period** (as defined in this Policy).

For each St Barbara Personnel and his/her Connected Persons, the Blackout Periods are:-

- (a) from the 20<sup>th</sup> day of March until the end of the ASX trading session on the business day following the public release of St Barbara's March Quarterly report in April;
- (b) from the 20<sup>th</sup> day of June until the end of the ASX trading session on the business day following the public release of St Barbara's preliminary or final full year results in August;
- (c) from the 20<sup>th</sup> day of September until the end of the ASX trading session on the business day following the public release of St Barbara's September Quarterly report in October; and
- (d) from the 20<sup>th</sup> day of December until the end of the ASX trading session on the business day following the public release of St Barbara's half year results in February.

The Board or the Managing Director/CEO as its delegate may determine that any of the Blackout Periods referred to above may be extended (but not shortened) or a new Blackout Period introduced from time to time and in so doing shall advise all St Barbara Personnel in writing to that effect. The fact that a Blackout Period has been extended or a new Blackout Period has been imposed, is to be treated as strictly confidential to St Barbara.

If a St Barbara Personnel is not sure whether he/she may deal in SBM securities during a Blackout Period please consult with the Company Secretary or, for a Designated Employee, the relevant person specified in Section 4.3 below.

#### **4.2 DURING OTHER PERIODS**

Outside any of the Blackout Periods, St Barbara Personnel can only deal in SBM securities if he/she is not in possession of inside information. It is their responsibility to determine whether they are in possession of any inside information and if unsure or in any doubt should seek the advice of the Company Secretary before any dealing is undertaken. It is noted that the fact a dealing occurs outside a Blackout Period does not preclude it from breaching insider trading laws, if it is undertaken or procured by someone in possession of inside information at the time.

A St Barbara Personnel who is not a Designated Employee and who is not in possession of inside information is not required to seek any specific or written approval to deal in SBM securities, provided any such dealing is outside any Blackout Period and is otherwise in accordance with the terms of this Policy.

#### **4.3 PRIOR CLEARANCE REQUIRED FOR DEALINGS BY DESIGNATED EMPLOYEES AND THEIR CONNECTED PERSONS**

A Designated Employee and their Connected Persons must not deal in SBM securities (including outside a Blackout Period, and whether or not the dealing is excluded under Section 4.5 below) unless the Designated Employee has first requested in writing (in the attached Form A) clearance to do so:

- (a) where the Designated Employee is a **Director** of St Barbara (including the Managing Director/Chief Executive Officer (**CEO**)), from the Chairman and the Company Secretary or Manager Legal;
- (b) where the Designated Employee is the **Chairman**, from the Chairman of the Audit Committee and the Managing Director/CEO;
- (c) for all **other Designated Employees**, from any two of the Managing Director/CEO, Company Secretary and Manager Legal,

and the Designated Employee has received clearance from such person in writing for the dealing ("**clearance notice**").

Where clearance is received, the dealing may occur only within five business days of the date of the clearance notice (or such other period as may be specified in the clearance notice).

It is intended that any request for dealing will be answered within two business days.

Immediately following a dealing in SBM securities by a Designated Employee or any of the Designated Employee's Connected Persons, the Designated Employee must give the Company Secretary a notice in writing containing details of the dealing in the form shown in the attached Form B, and provide such other details and documents in relation to the dealing as St Barbara may request from time to time.

A Designated Employee and their Connected Persons can only deal in SBM securities if he/she is not in possession of inside information at the time. It is the person's responsibility to determine whether they are in possession of any inside information and if unsure or in any doubt should seek advice. The fact a dealing occurs with clearance under this Policy does not preclude it from breaching insider trading laws.

#### **4.4 ST BARBARA PERSONNEL NEED TO ACTIVELY MANAGE THEIR OWN ARRANGEMENTS TO CONFORM**

It is the responsibility of each St Barbara Personnel to ensure that any arrangement or transaction entered into by him/her or any Connected Person of St Barbara Personnel complies with this Policy. For example, any instruction given by them which could result in the sale or

purchase of SBM securities (such as a buy or sell order or a stop loss order) must be expressly cancelled:

- (a) prior to the commencement of the next Blackout Period, or
- (b) upon that St Barbara Personnel becoming aware of inside information; or
- (c) in the case of a Designated Employee or their Connected Persons, prior to the expiry of the relevant period specified in the relevant clearance notice for the dealing,

so as to avoid any inadvertent trading in contravention of this Policy.

#### **4.5 EXCEPTIONS TO THIS POLICY**

The following dealings are excluded from the operation of this Policy:

- (a) transfers of SBM Securities amongst St Barbara Personnel and their respective Connected Persons (or amongst Connected Persons);
- (b) transfers of SBM securities already held by a St Barbara Personnel into a superannuation fund or other saving scheme in which that St Barbara Personnel or a Connected Person is a beneficiary;
- (c) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in SBM securities) where the assets of the fund or other scheme are invested at the discretion of a third party who is not a Connected Person or St Barbara Personnel;
- (d) where a St Barbara Personnel or Connected Person is a trustee, trading in SBM securities by that trust, provided neither the St Barbara Personnel nor any Connected Person is a beneficiary of the trust and the decision to trade was taken by the other trustees or by the investment managers independently of the St Barbara Personnel and his/her Connected Persons;
- (e) undertakings to accept, or the acceptance of, a takeover offer, and disposals pursuant to a scheme of arrangement;
- (f) disposals of rights under a pro rata offer;
- (g) acquisitions of securities under a pro rata issue (i.e., on exercise of rights), and allowing rights acquired under a pro rata issue to lapse;
- (h) acquisitions under a security purchase plan offered by the company or a dividend reinvestment plan where the person does not commence or amend participation during a prohibited period and the plan does not permit withdrawal during a prohibited period;
- (i) disposals under an equal access buy-back;
- (j) subject to the St Barbara Personnel or Connected Person having complied with section 5.2 below of this Policy, a disposal of SBM securities by a secured lender without the permission or authority of the St Barbara Personnel or Connected Person at the time that is the result of that lender exercising its rights under a lending arrangement;
- (k) the exercise (but not the sale of SBM securities following exercise) of an option or vesting of a right under an employee incentive scheme; and
- (l) trading under a non-discretionary trading plan (but which does not include sales under stop/loss orders) for which prior written clearance has been provided in accordance with procedures set out in this Policy and where:-
  - i. the St Barbara Personnel or Connected Person (as the case may be) did not enter into the plan or amend their participation during a Blackout Period;

- ii. the trading plan does not permit the St Barbara Personnel or Connected Person to exercise any influence or discretion over how, when, or whether to trade.

No St Barbara Personnel or Connected Person may cancel their participation in such a trading plan during a Blackout Period other than in exceptional circumstances with prior clearance under Section 4.8 below.

A dealing that falls within an exclusion may still breach insider trading laws if it is undertaken or procured by someone in possession of inside information at the time. A person who possesses inside information about SBM securities and deals in SBM securities at the time may still contravene insider trading laws even where the trading falls within an exclusion. If you are unsure whether you may deal in SBM securities you should seek advice.

#### **4.6 DEALING BY DIRECTORS (AND THEIR ASSOCIATES)**

Directors are required pursuant to ASX Listing rule 3.19A to disclose to the ASX by way of announcement any change in their holding of securities in the Company. Such notices are required to be lodged within five business days of the change in securities taking place.

#### **4.7 SHORT TERM DEALING – DEALING WITHIN A TWELVE MONTH PERIOD**

St Barbara Personnel may not deal in SBM securities on a short term trading basis. This means that SBM securities should not be acquired by any St Barbara Personnel without an intention to hold them for at least a **twelve month period**. Exceptions to this general rule can only be granted in exceptional circumstances.

#### **4.8 EXCEPTIONAL CIRCUMSTANCES**

A St Barbara Personnel, who is not in possession of inside information, may be given prior written clearance to sell or dispose, but not acquire, SBM securities during a Blackout Period or within a twelve month period as referred to in paragraph 4.7 above where the St Barbara Personnel is in severe financial hardship or there are other exceptional circumstances such as where there is a court order or court enforceable undertakings in a bona fide proceeding or some other overriding legal or regulatory requirement to do so.

Whether severe financial hardship or other exceptional circumstances exist is to be determined by the Managing Director/CEO or, if the St Barbara Personnel is the Managing Director/CEO, by the Board in its sole and absolute discretion. All such determinations must be based on the circumstances of each case but as a general rule the proposed sale or disposal of SBM securities must be assessed as the only reasonable course of action available. By way of guidance a general tax liability or a tax liability relating to securities received under an employee incentive scheme or an obligation to sell under a collateralisation arrangement will not constitute exceptional circumstances.

#### **4.9 EMPLOYEE, EXECUTIVE AND DIRECTOR SHARE PLANS**

Any dealings in SBM shares (following cessation of any restrictions on dealing in the shares) acquired pursuant to any employee share incentive scheme of St Barbara, including the:

- (a) St Barbara Limited Employee Share Plan;
- (b) St Barbara Limited Performance Rights Plan; or
- (c) St Barbara Limited Non-Executive Director Share Plan; or
- (d) St Barbara Limited Short Term Incentive Share Scheme,

must only occur in accordance with this Policy and the rules of the relevant scheme, save that the restriction on short term dealing in Section 4.7 above does not apply to SBM securities

granted to a St Barbara Personnel as part of his/her remuneration and which have vested in that St Barbara Personnel in accordance with the terms of the relevant Plan.

## **5. DERIVATIVES, HEDGING AND COLLATERALISATION OF SBM SECURITIES**

### **5.1 DERIVATIVE PRODUCTS AND HEDGING**

The use of derivative products such as caps, collars, warrants, options and hedging in relation to SBM securities can circumvent the intent of this policy, mislead the public concerning the underlying holdings of SBM securities by St Barbara Personnel, and undermine public confidence in the Company's approach to dealings in securities by its directors, executives and employees.

As a consequence, the use by any St Barbara Personnel of any derivative product or hedging in relation to SBM securities designed to limit the economic risk of that St Barbara Personnel is prohibited. This prohibition does not extend to exchange traded options in SBM securities which are acquired, disposed of and reported, where necessary, as with other SBM securities in accordance with this Policy provided that the effect of those exchange traded options does not limit or reduce the economic risk of that St Barbara Personnel.

The prohibition applies to a Designated Employee whether or not the Designated Employee is also subject to the prohibition in section 206J of the Corporations Act. Under section 206J, a member of the key management personnel of St Barbara and their closely related parties must not enter into an arrangement with anyone if the arrangement would have the effect of limiting exposure of the member to risk relating to an element of the member's remuneration that:

- i. has not vested in the member; or
- ii. has vested in the member but remains subject to a holding lock.

### **5.2 COLLATERALISATION AND MARGIN LOANS**

Any St Barbara Personnel who wishes to use his/her SBM securities as collateral or enter into a margin loan in relation to their SBM securities, or intends to do so, must provide a copy of this Policy to the lender before providing the securities as collateral or entering into the margin loan.

In addition, a Designated Employee is not permitted to use his/her SBM securities as collateral or to enter into a margin loan or similar arrangement in relation to them, without:

- (a) obtaining confirmation from the lender or holder of the collateral that the SBM securities will not be sold or disposed of by it in contravention of the Designated Employee's obligations under this Policy; and
- (b) seeking and obtaining, in writing, formal clearance in accordance with Section 4.3 above prior to entering into that collateralisation, margin loan or arrangement.

### **5.3 SHORT SELLING**

Short selling is where a person borrows a security and sells it in the hope that they will be able to buy the security back at a lower price in the future and close out their short position at a profit. Engaging in short selling sends a negative message to the market about the level of confidence that a person has in the prospects of the entity. Short selling may also mislead the public about the underlying holdings of SBM securities by St Barbara Personnel, and undermine public confidence in the Company's approach to dealings in securities by its directors, executives and employees.

As a consequence, short selling by any St Barbara Personnel in relation to SBM securities is prohibited.

## **6. REGISTER OF DEALINGS**

The Company Secretary will maintain a register and copy of:

- (a) all requests for approval to deal in SBM securities submitted by any St Barbara Personnel or Designated Employee;
- (b) all decisions relating to requests including the number of days within which any dealing should occur; and
- (c) details of all dealings in SBM securities made by any Designated Employee.

## **7. SECURITIES OF OTHER COMPANIES**

Whilst in general St Barbara Personnel are free to deal in securities in other entities, the prohibited conduct under the Corporations Act includes dealings in securities of other entities where the person possesses “inside information” in relation to that other entity. In the course of their role with St Barbara, St Barbara Personnel may become aware of inside information in relation to other entities (e.g., because of dealings with St Barbara's suppliers or joint venturers or others with which St Barbara is holding confidential business discussions). If a St Barbara Personnel is aware of information that is not generally available but which, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of an entity or its securities, that St Barbara Personnel should not deal in the securities of the entity that it affects.

The Chairman, the Managing Director/CEO or the Company Secretary may give written notice at any time to any St Barbara Personnel advising that employee that he/she is by virtue of their position, role, activities or information available to them at St Barbara prohibited from dealing in the securities of another entity for a period of time stated in the notice or until further notice. The fact that a such a written notice has been issued is to be treated as strictly confidential to St Barbara.

## **8. CONSEQUENCES OF BREACH**

Any suggestion that a person connected with St Barbara has breached the insider trading prohibitions could have a significant impact on their personal reputation (and the reputation of their Connected Persons), and on St Barbara's standing with investors. The purpose of this policy is not only to minimise the risk of insider trading but also to avoid the appearance of insider trading and the significant reputational damage it may cause.

A breach of this Policy by any St Barbara Personnel or Connected Person will be regarded by St Barbara as serious misconduct and any such breach will be investigated and may lead to disciplinary action, up to and including dismissal for an employee, or termination of contract for a contractor or agent.

St Barbara may also refer any suspected or actual breaches of this policy to regulatory and law enforcement authorities.

## **9. FURTHER GUIDANCE**

If you are in any doubt regarding your proposed dealing in SBM securities or those of another entity or the impact of this Policy upon you generally, you should contact the Company Secretary.

The Company Secretary shall be responsible for assessing and monitoring compliance with this Policy and reporting to the Managing Director/CEO and the Board, as required, in relation to it.

The Company Secretary shall also be the company officer responsible for the communication of this Policy to employees and the implementation of an awareness program among employees in relation to it.

**10. REVIEW**

This policy is to be reviewed at least once every two years.

## Schedule 1 – Defined terms and key concepts

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This schedule provides further details on the defined terms and key concepts underlying the insider trading laws and this Policy.

### **CONNECTED PERSONS**

A “Connected Person” in relation to a St Barbara Personnel means:-

- (a) the St Barbara Personnel's spouse or partner;
- (b) the St Barbara Personnel's parents;
- (c) the St Barbara Personnel's children (including step children);
- (d) any other relative who has lived with the St Barbara Personnel or in the same household for twelve months or more;
- (e) a business partner of any of the above, or of the St Barbara Personnel;
- (f) a company or business entity in which the St Barbara Personnel is a director or other officer, senior executive or more than a twenty percent shareholder;
- (g) a trustee where the beneficiaries of the trust include the St Barbara Personnel or any of the above.
- (h) any associate of the St Barbara Personnel within the meaning of the Corporations Act in relation to SBM or its affairs or securities

Each St Barbara Personnel must endeavour to ensure that his/her Connected Persons are aware of this Policy and that the Connected Person complies with this Policy – see Section 2.3 above.

### **DEALING IN SECURITIES**

Dealing in securities is a broad concept and includes, for the purposes of this Policy:-

- (a) buying or selling, whether on market or off market;
- (b) placing a buy or sell order, even if that order is not completed;
- (c) entering into an agreement or undertaking to buy or sell at a future time;
- (d) entering into an arrangement or acting to transfer the beneficial or underlying ownership of securities (including a securities lending arrangement); and
- (e) creating or granting a security interest in or over SBM securities, using SBM securities as collateral or entering into a margin loan in relation to SBM securities;
- (f) entering into a contract or other arrangement with the purpose of securing a profit or avoiding a loss by reference to price fluctuations in SBM securities;
- (g) creating, acquiring or disposing of any other right or obligation, present or future, conditional or unconditional, to acquire or dispose of SBM securities.

## Schedule 1 – Defined terms and key concepts

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|--|---|
| <b>DESIGNATED EMPLOYEES</b>                    | <p>Designated Employees in this Policy means Directors, executives, the Company Secretary and senior managers (defined as Level 4 and above) of St Barbara and its subsidiaries. Designated Employees are subject to additional obligations and restrictions under this Policy.</p> <p>In addition, the Chairman, the Managing Director/CEO or the Company Secretary may give written notice at any time to any other St Barbara Personnel advising that person that he/she is by virtue of his/her position, role, activities or information available to him/her deemed to be a Designated Employee for the purpose of this Policy. A person so notified is accordingly also subject to the additional obligations and restrictions under this Policy applicable to Designated Employees, until the person is notified that he/she is no longer deemed to be a Designated Employee.</p>   |
| <b>INFORMATION</b>                             | <p>For the purposes of the insider trading provisions of the Corporations Act, information is defined broadly and includes matters of supposition and other matters which are insufficiently definite to warrant being made known to the public. It also includes matters relating to the intentions of a person.</p>   |
| <b>INFORMATION THAT IS GENERALLY AVAILABLE</b> | <p>Information is “inside” if it is not generally available but which, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of a security.</p> <p>Information is considered to be “generally available” if:</p> <ul style="list-style-type: none"><li>(a) it consists of readily observable matter; or</li><li>(b) it has been made known in a manner likely to bring it to the attention of investors in securities of corporations of that kind and a reasonable period for dissemination of that information has elapsed; or</li><li>(c) it may be deduced, inferred or concluded from the above.</li></ul> <p>That is, information will be “generally available” if it has been released to the ASX or AIM, published in an Annual Report or prospectus or otherwise been made generally available to the investing public and a reasonable period of time has elapsed after the information has been disseminated in one of these ways.</p> |
| <b>INSIDER DEALING</b>                         | <p>Under this policy you are not permitted to:</p> <ul style="list-style-type: none"><li>(a) acquire or dispose of;</li><li>(b) enter into an agreement to subscribe for, acquire or dispose of, securities;</li><li>(c) create a security interest in the securities,</li></ul> <p>where you possess information that is not generally available and which a reasonable person would expect to have a material effect on the price or value of those securities.</p> <p>If you possess price sensitive information that is not generally available, you are also prohibited from:</p> <ul style="list-style-type: none"><li>(a) procuring any other person to deal in securities; or</li><li>(b) directly or indirectly communicating the information to another person who you believe is likely to deal in, or procure another to deal in, those securities.</li></ul> <p>Procuring means enticing, encouraging, persuading, causing or securing another</p>   |

## Schedule 1 – Defined terms and key concepts

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person to do something. For the purposes of these provisions procuring includes inciting, inducing or encouraging an act or omission.

For example you cannot ask or encourage family members to deal in securities when you possess price sensitive information and you should not communicate price sensitive information.

If you accidentally give somebody ‘inside information’ when you should not have, you must immediately tell that person that it is ‘inside information’ and warn them against dealing in SBM securities, getting others to deal in SBM securities, or communicating the information to others.

### **MATERIAL EFFECT ON THE PRICE OF SECURITIES**

Information is considered by the Corporations Act to be likely to have a material effect on the price or value of securities of a company if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities.

It is not possible to list all of the information that may be material, however, the following type of information would be likely to be considered to have a material effect on St Barbara’s share price:

- (a) information regarding a material increase or decrease in St Barbara’s financial performance from previous results or forecasts;
- (b) a proposed material business or asset acquisition or sale;
- (c) material exploration results;
- (d) the damage or destruction of a material operation of the company;
- (e) proposed material legal proceedings to be initiated by or against St Barbara;
- (f) regulatory action or investigations undertaken by a government authority;
- (g) the launch of a material new business; or
- (h) a proposal to undertake a new issue of shares or major change in financing.

### **RELATED PARTIES UNDER AUSTRALIAN CORPORATIONS LEGISLATION**

This Policy also applies to people or entities defined as a related party under Australian Corporations Legislation, which includes (but is not limited to) directors, their spouses, parents and children. A related party remains a related party if they have been a related party at any time within the previous six months.

### **SBM SECURITIES**

SBM securities means:

- (a) shares in St Barbara or any subsidiary of it (including ordinary shares and preference shares);
- (b) options to acquire shares, debentures, convertible notes or other securities of St Barbara or any subsidiary of it;
- (c) any other rights to acquire shares, debentures, convertible notes or other securities of St Barbara or any subsidiary of it;
- (d) debentures issued by St Barbara or any subsidiary of it (including any bonds or notes issued by St Barbara); and
- (e) convertible notes issued by St Barbara or any subsidiary of it.

## Schedule 1 – Defined terms and key concepts

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It also extends to financial products relating to securities issued by St Barbara (for example, warrants and other derivative products).

### **ST BARBARA PERSONNEL**

St Barbara Personnel means all individuals at all levels who are employed by, act for, or represent St Barbara or any of its subsidiaries anywhere in the world, including:

- (a) directors;
- (b) officers;
- (c) managers;
- (d) employees;
- (e) contractors;
- (f) consultants;
- (g) agents; and
- (h) any other person representing or acting on behalf of St Barbara.

This Policy applies to St Barbara Personnel irrespective of their employment status (that is, whether they are employed on a full-time, part-time, maximum or fixed term, casual or temporary basis).

# Securities Dealing Policy

## Form A – Request to Deal in St Barbara Securities

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As required by clause 3.2 of the Securities Dealing Policy, I, .....  
hereby request permission to deal in the following SBM Securities:

CLASS OF SBM SECURITIES       Ordinary shares       Senior Secured Notes       Other .....

NUMBER OF SECURITIES      .....

REGISTERED IN THE NAME OF      .....  
(Insert full name. If not you, please state the person's connection to you.)

NATURE OF INTEREST      .....  
(Insert specific details, for example personally, joint holding or as trustee.)

NATURE OF TRANSACTION      .....  
(Insert specific details, for example sale of shares.)

EXCEPTIONAL CIRCUMSTANCES      .....  
(If applicable insert specific details about the reason for needing to deal in SBM Securities during a prohibited period.)

To the best of my knowledge and belief, I do not possess any unpublished price-sensitive Information in relation to SBM Securities. If this changes before the deal is transacted, I undertake not to proceed.

I also undertake to notify you in writing, in accordance with Part B of this form, within 3 days after the transaction takes place.

Signed ..... Date .....

Permission to deal in SBM Securities as indicated in this request has been granted on the basis that the transaction is completed by 5:00pm Melbourne time on ....., being two (2) business days following this authorisation.

OR

has not been granted on the basis that:

.....  
.....

Name.....Signed ..... Date .....

Name.....Signed ..... Date .....

**This signed and completed form must be sent to the Company Secretary of St Barbara Limited:**

**By post:**      The Company Secretary  
                 St Barbara Ltd  
                 Level 10, 432 St Kilda Road  
                 Melbourne VIC 3004

**By email:**      [Company.Secretary@stbarbara.com.au](mailto:Company.Secretary@stbarbara.com.au)

## Securities Dealing Policy

### Form A – Request to Deal in St Barbara Securities

#### Request to Deal in St Barbara Securities Approval Worksheet

This Worksheet is designed to assist people in deciding whether to request and approve a Request to Deal in St Barbara Securities pursuant to the Securities Dealing Policy.

Under insider trading laws, “inside information” is information that is not generally available and if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the relevant St Barbara securities (including shares, derivatives or debt, s1042A of the *Corporations Act*).

Note that the concept of materiality for continuous disclosure purposes is different to materiality for the insider trading purposes. For insider trading laws, a reasonable person would be taken to expect information to have a “material effect” on the price or value of the relevant St Barbara securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to acquire or dispose of those securities (s1042D of the *Corporations Act*).

If there is a “yes” answer to any of the questions below then approval should not be given to the individual to trade in St Barbara securities at this time unless Legal sign off is provided.

| Question   | Yes/No<br>(applicant) | Yes/No<br>(authoriser) | Yes/No<br>(authoriser) |
|--|-----------------------|------------------------|------------------------|
| Is the individual seeking permission to deal in St Barbara securities aware of any of the following types of material information which is not publicly available: |                       |                        |                        |
| (a) information regarding a material increase or decrease in St Barbara’s financial performance from previous results or forecasts                                 |                       |                        |                        |
| (b) a proposed material business or asset acquisition, sale/divestment or joint venture  |                       |                        |                        |
| (c) material exploration results   |                       |                        |                        |
| (d) the damage or destruction of a material operation of the company   |                       |                        |                        |
| (e) proposed material legal proceedings to be initiated by or against any member of the St Barbara Group of companies  |                       |                        |                        |
| (f) regulatory action or investigations undertaken by a government authority   |                       |                        |                        |
| (g) the launch of a material new business  |                       |                        |                        |
| (h) a proposal to undertake a new issue of shares or major change in financing   |                       |                        |                        |
| Is the individual on an insider register for any projects?   |                       |                        |                        |

**Please note this checklist is not exhaustive and you should consider what other information might be considered material.** Individuals are personally responsible for ensuring that they comply with all applicable insider trading laws even if approval is granted pursuant to the Securities Dealing Policy.

If in doubt, seek advice from the Company Secretary or Manager Legal or encourage individuals to obtain their own independent legal advice.

# Securities Dealing Policy

## Form B – Notice of Dealing in St Barbara Securities

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In fulfilment of my obligations under the Securities Trading Policy, I .....  
hereby give notice of the following dealing in SBM Securities:

CLASS OF SBM SECURITIES       Ordinary shares       Senior Secured Notes       Other .....

NUMBER OF SECURITIES      .....

REGISTERED IN THE NAME OF      .....  
(Insert full name. If not you, please state the person's connection to you.)

NATURE OF INTEREST      .....  
(Insert specific details, for example personally, joint holding or as trustee.)

NATURE OF TRANSACTION      .....  
(Insert specific details, for example sale of shares.)

DATE OF TRANSACTION      ..... / ..... / .....

PRICE OR OTHER CONSIDERATION (per share)      \$ \_\_\_\_\_

Signed ..... Date .....

**This signed and completed form must be sent to the Company Secretary, St Barbara Limited:**

**By post:**      The Company Secretary  
                 St Barbara Ltd  
                 Level 10, 432 St Kilda Road  
                 Melbourne VIC 3004

**By email:**      [Company.Secretary@stbarbara.com.au](mailto:Company.Secretary@stbarbara.com.au)