



Presentation to 2015 Denver Gold Forum

Bob Vassie, Managing Director and CEO, will present to the Denver Gold Forum in Colorado, USA, at 10:15am Denver time (UTC -6 hours) on Wednesday 23 September 2015 (2:15am Melbourne time (UTC +10 hours) on Thursday 24 September).

A live webcast of the presentation will be available on the Denver Gold Forum website at <http://www.denvergoldforum.org/dgf15/company-webcast/SBM:AU/>. The webcast is 'listen only' and does not enable questions. The webcast will subsequently be made available on the [St Barbara website](#), or by clicking [here](#).

Investor Relations

Mr Rowan Cole

Company Secretary

+61 3 8660 1900

Media Relations

Ms Nerida Mossop

Hinton & Associates

+61 3 9600 1979

2015 Denver Gold Forum
St Barbara – Australia/Pacific Gold Producer



This presentation has been prepared by St Barbara Limited (“the Company”). The material contained in this presentation is for information purposes only. This presentation is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this presentation nor anything contained in it shall form the basis of any contract or commitment. This presentation is not a financial product or investment advice. It does not take into account the investment objectives, financial situation or particular needs of any investor. Before making an investment in the Company, an investor or prospective investor should read this document in its entirety, consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances, seek legal and taxation advice appropriate to their jurisdiction and consult a financial adviser if necessary. The Company is not licensed to provide financial product advice in respect of the Company’s securities.

This presentation may contain forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing, sale of gold, as well as financing, hedging and sovereign risk matters. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, guidance, outlook, should, will, expects, plans or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a range of variables and changes in underlying assumptions which could cause actual results or trends to differ materially. Nothing in this document is a promise or representation as to the future. Actual results may vary from the information in this presentation and any variation may be material. Past performance is not an indication of future performance. Statements or assumptions in this presentation as to future matters may prove to be incorrect and any differences may be material. The Company does not make any representation or warranty as to the accuracy of such statements or assumptions.

Investors are cautioned not to place undue reliance on such statements.

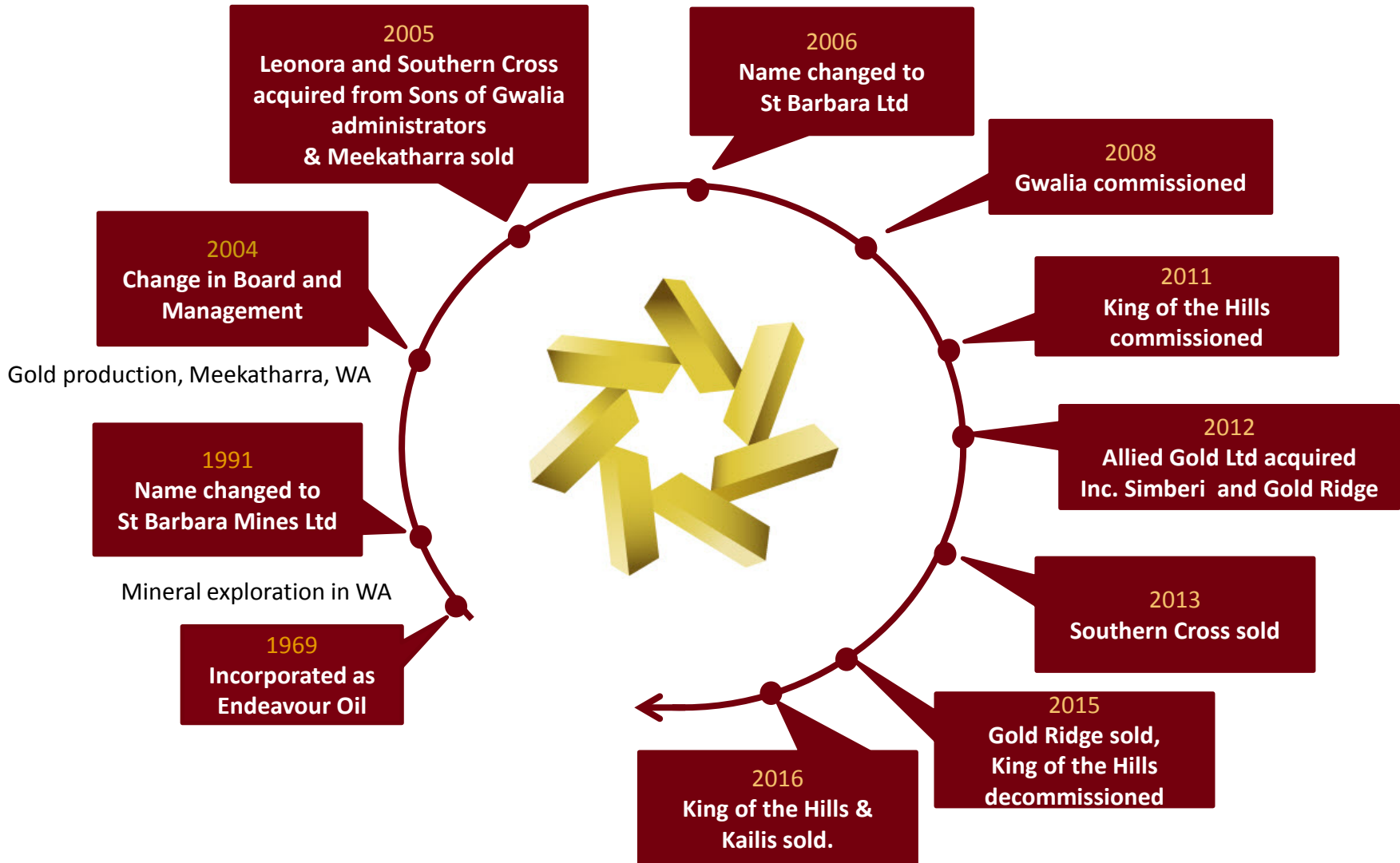
This presentation has been prepared by the Company based on information available to it and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party, nor any other person accepts any liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including without limitation, any liability arising from fault or negligence on the part of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party.

The Company estimates its Ore Reserves and Mineral Resources in accordance with The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange. The JORC Code differs in several significant respects from Industry Guide 7 of the US Securities and Exchange Commission (“SEC”), which governs disclosures of mineral reserves in registration statements and reports filed with the SEC. In particular, Industry Guide 7 does not recognise classifications other than Proved and Probable Reserves, and the SEC does not permit mining companies to disclose Mineral Resources in SEC filings.

Financial figures are in Australian dollars unless otherwise stated.
The Company’s fiscal year (‘FY’) runs from 1 July to 30 June.
As at 18 Sep 2015, A\$1.00 = US\$0.72, US\$1.00 = A\$1.39 (www.rba.gov.au)

- > History
- > Overview of operations
 - > Safety
 - > Performance Turnaround
 - > Leonora, Australia
 - > Simberi, Papua New Guinea
- > Organic Growth Opportunities
- > Exploration
- > FY16 Outlook
- > Conclusion
- > Appendices

St Barbara's history



Overview of operations



ASX 300 listed Company (SBM), founded 1969

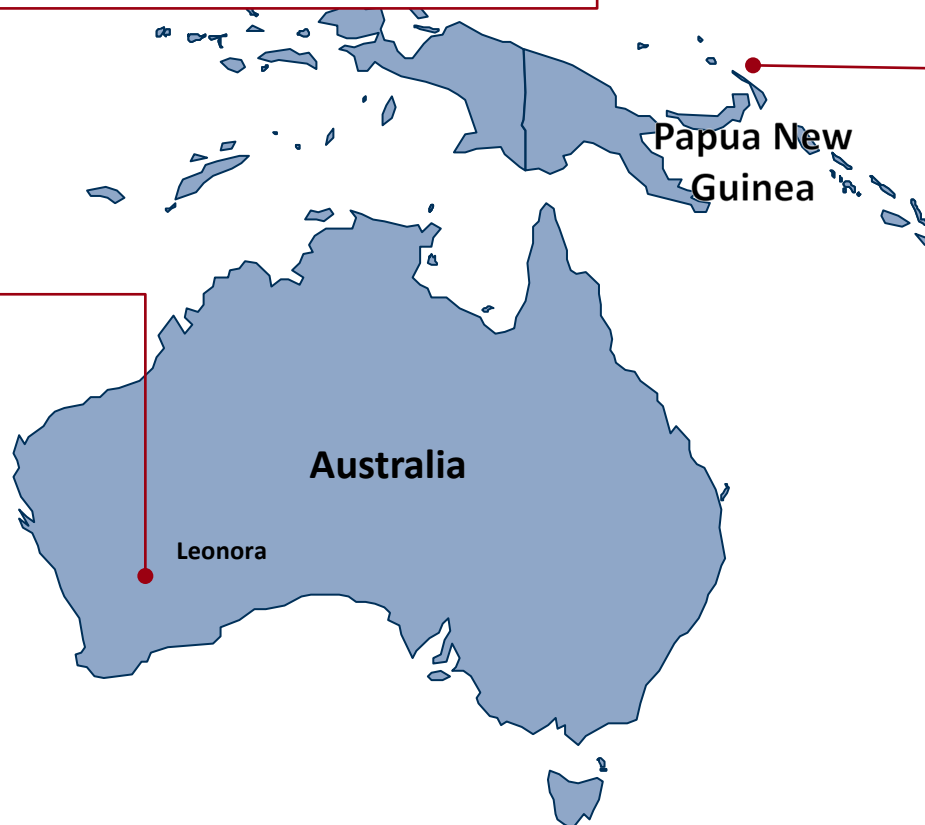
> Shares on issue	495 M
> Market Cap ²	A\$426 M
> Ore Reserves 30 June 2015	4.0 Moz ¹
> Mineral Resources 30 June 2015	9.2 Moz ¹
> ADR OTC code	STBMY

Consolidated

> FY15A	377 koz
	@ AISC A\$1,007/oz
> FY16F ³	344 koz
	@ AISC A\$1,038/oz

Leonora

- > Gwalia underground mine
- > FY15 AISC A\$841/oz
- > FY15 production 248 koz
- > FY16F production 220 – 250 koz

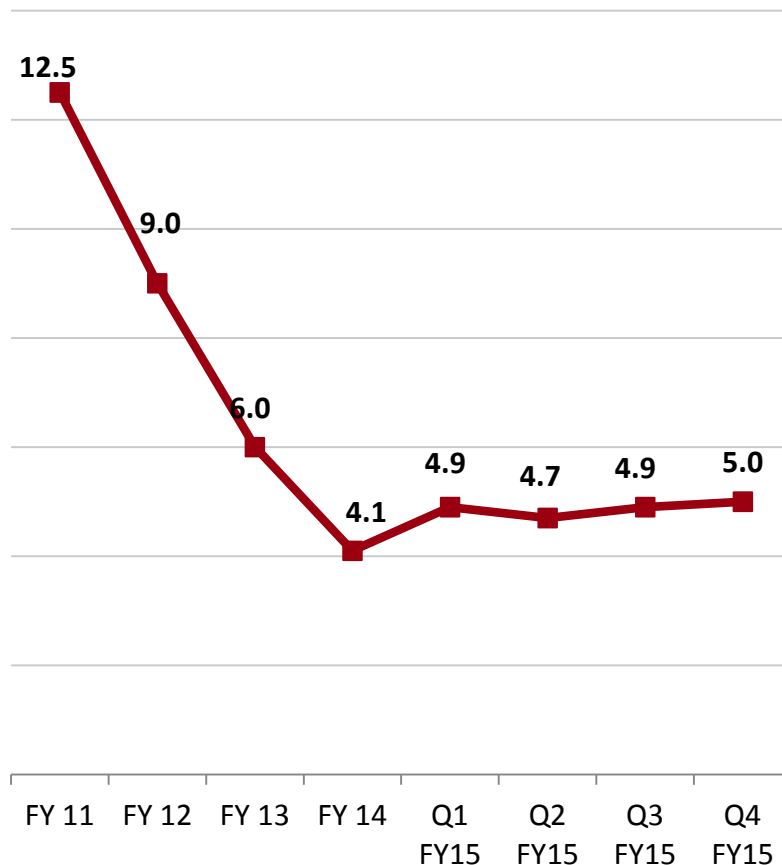


Simberi

- > Open pit mine
- > Q4 FY15 AISC A\$1,149/oz
- > FY15 production 80 koz
- > FY16F production 90 – 110 koz
- > Potential for long life sulphide mine
- > Near mine targets for exploration

1. Refer ASX announcement released 25 August 2015 titled 'Ore Reserves and Mineral Resources Statements 30 June 2015', includes King of the Hills & Kailis (subject to sale agreement announced 20 August 2015).
 2. As at 18 Sep 2015, \$0.86 ea
 3. Midpoint of FY16 Guidance

Total Recordable Injury Frequency Rate²



Safety performance

- > TRIFR¹ of 5.0 at 30 June 2015
- > Continued good results for mixed jurisdiction underground / open pit combination
 - > TRIFR has plateaued due to a number of low severity incidents
- > Improved audit results at Simberi, increased emphasis on Contractor Safety and Safety Leadership.

1. Total Recordable Injury Frequency Rate (12 month avg)
2. TRIFR includes Pacific Operations from September 2012

ASX:SBM

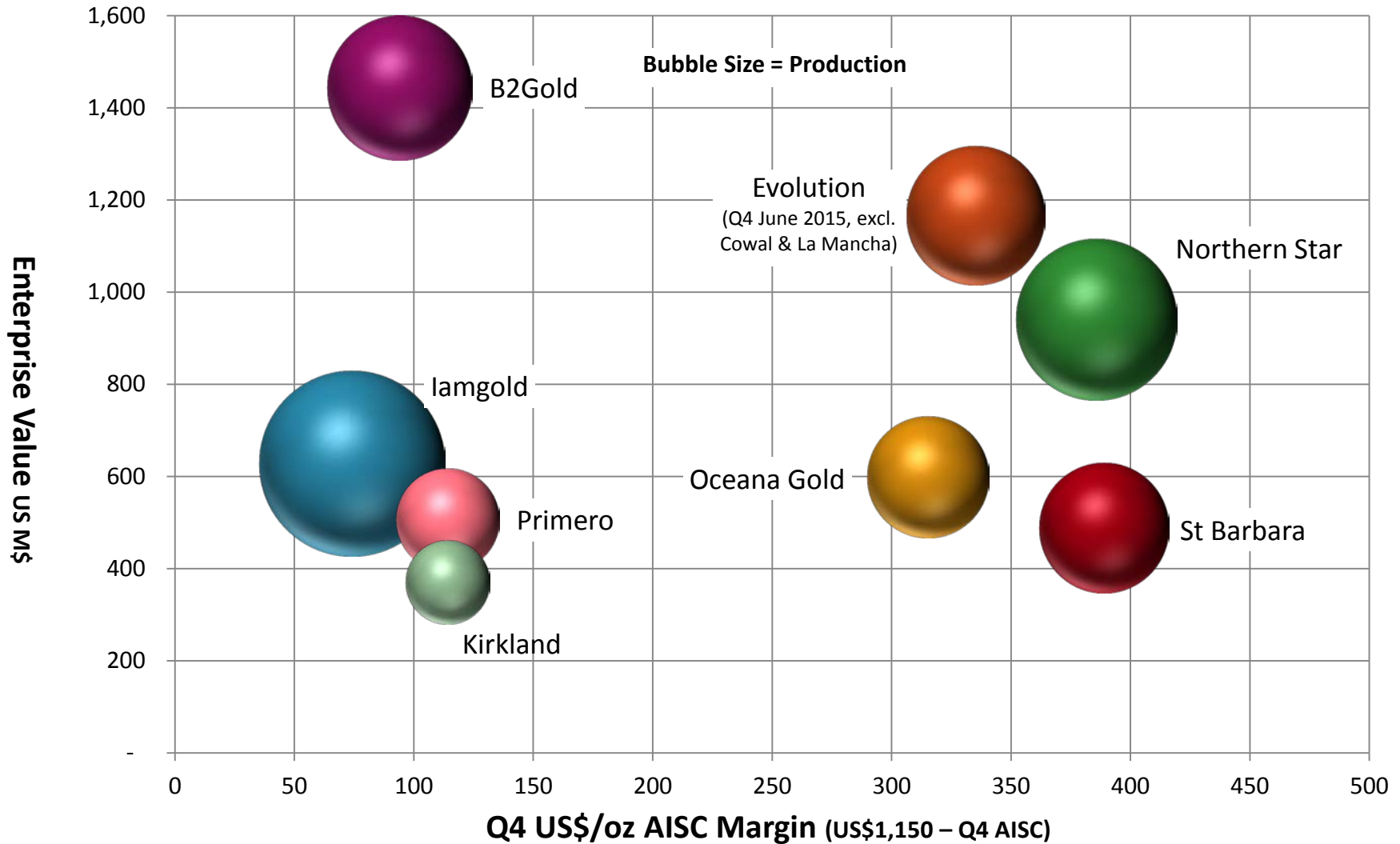


	FY14 A\$M	Change FY14 to FY15, A\$M	FY15 A\$M
NPAT ¹	(501)	+541 turnaround (2H FY15 A\$60M)	40
Underlying NPAT ¹	(34)	+76 turnaround (2H FY15 A\$56M)	42
Cash flows from operating activities	20	↑ 465% (2H FY15 A\$91M)	113
	A\$/oz		A\$/oz
AISC ³	1,206	↓ 17%	1,007

Objective	Result
Guidance	
Gwalia – production and AISC ¹	Exceeded
Simberi – production and AISC ¹	Achieved
– 100 koz p.a. run rate	Achieved
– cash flow positive by June Quarter ²	Exceeded
Corporate	
Cost reduction	Achieved
Board renewal	Achieved
Gold Ridge - divestment	Achieved
New objectives	
Debt reduction	Commenced
Future St Barbara – Gwalia shaft PFS	Commenced
– Simberi sulphide PFS	Commenced
King of the Hills - divestment	Achieved

	June 2015 A\$M	June 2014 A\$M
Cash balance ¹	77	79
Interest bearing debt		
> US Senior Secured Notes US\$196 M (2014: \$250M) and Red Kite US\$75M (2014: US\$75M)	342	330
> Lease liabilities	<u>5</u>	<u>10</u>
> Total	<u>347</u>	<u>340</u>
<ul style="list-style-type: none"> > US Senior Secured Notes <ul style="list-style-type: none"> > US\$250 M issued March 2013, US\$193 M balance at 31 Aug 2015 > 6 monthly interest payments in arrears each April and October > Interest payments fixed at 8.875% p.a., matures April 2018 > Red Kite debt facility <ul style="list-style-type: none"> > Eight equal quarterly principal repayments (start Q1 Sep 2015, end Q4 June 2017) 		
Hedging		
<ul style="list-style-type: none"> > At 30 June 2015, 100,000 oz of gold forward contracts to be delivered between July 2015 and June 2016 at A\$1,600/oz 		

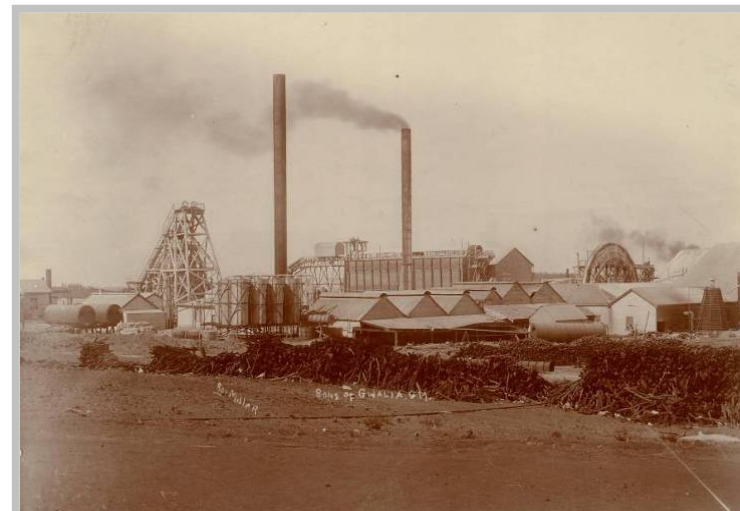
Q4 June 2015 Snapshot: St Barbara vs ASX and TSX peers – AISC, Production and Enterprise Value



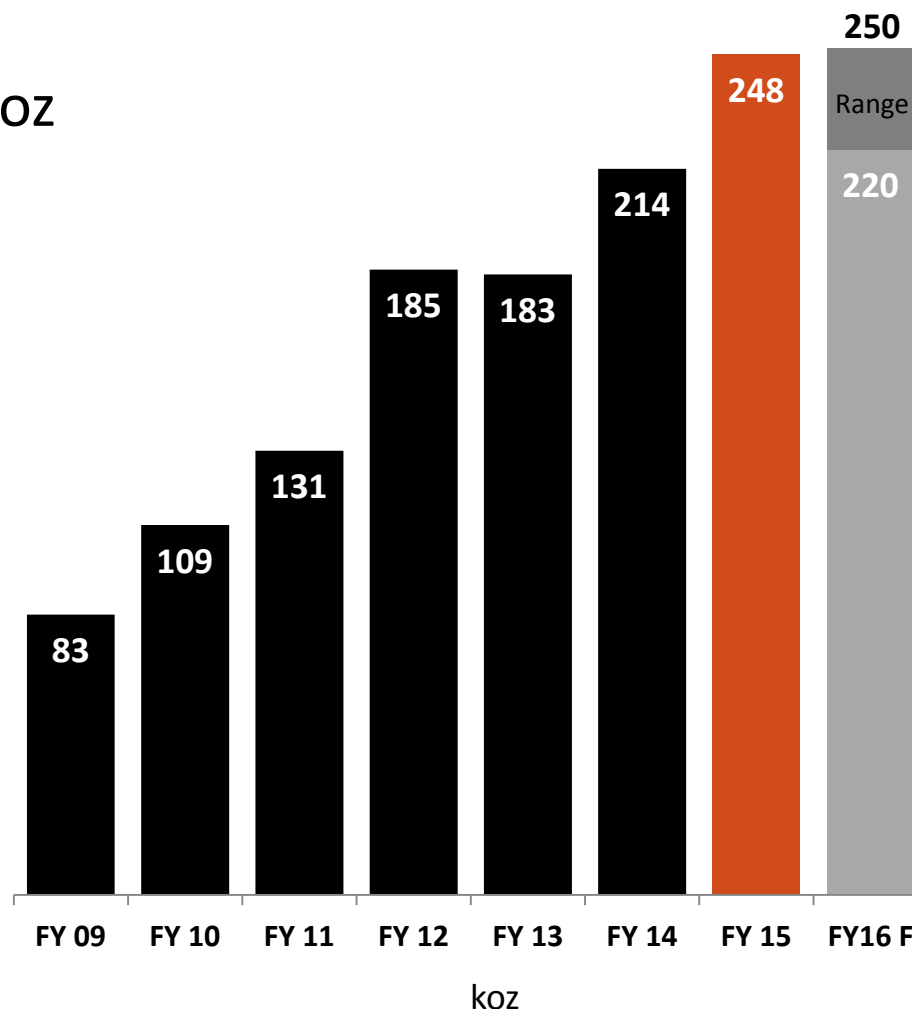
Source: Company June 2015 Quarterly Reports. Q4 US\$ AISC translated at 0.7776 (Reuters). US\$ average gold prices per Reuters. AISC is a non-IFRS measure, please refer to corresponding slide in Appendix.
 EV (Enterprise Value) = Market Cap + Net Debt per ThomsonOne at 18 Sep 2015.
 Evolution at Q4 June 2015, excl. FY16 acquisitions of Cowal and La Mancha.



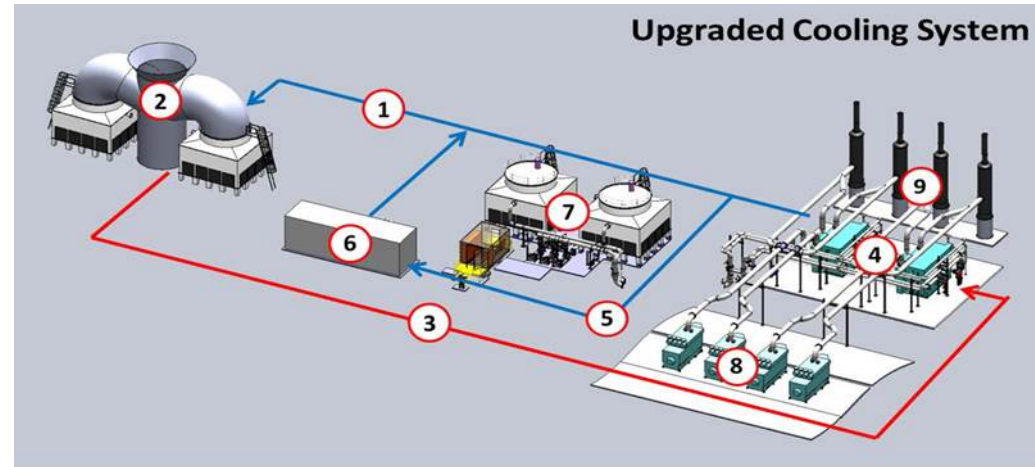
- 1896** - Welsh syndicate discovers the Gwalia Reef.
- 1897** - Herbert Hoover buys mine for Bewick Moreing
- 1929** - Hoover becomes 31st President of USA
- 1963** - Mine closes 4 days before Christmas having produced more than **2.5 Moz over 67 years.**
- 1983** - Lalor Brothers purchase mine and open cut mining commences one year later.
- 1999** - Open pit finishes and the Hoover Decline is established for underground mining.
- 2002** - Mine placed in Care and Maintenance having produced another **1.3 Moz**
- 2005** - Mine acquired by St Barbara Ltd
- 2008** - SBM pours first gold in Oct 2008
- 2009** - SBM first 100koz in Sep 2009
- 2014** - 1,000,000 oz produced since 2005



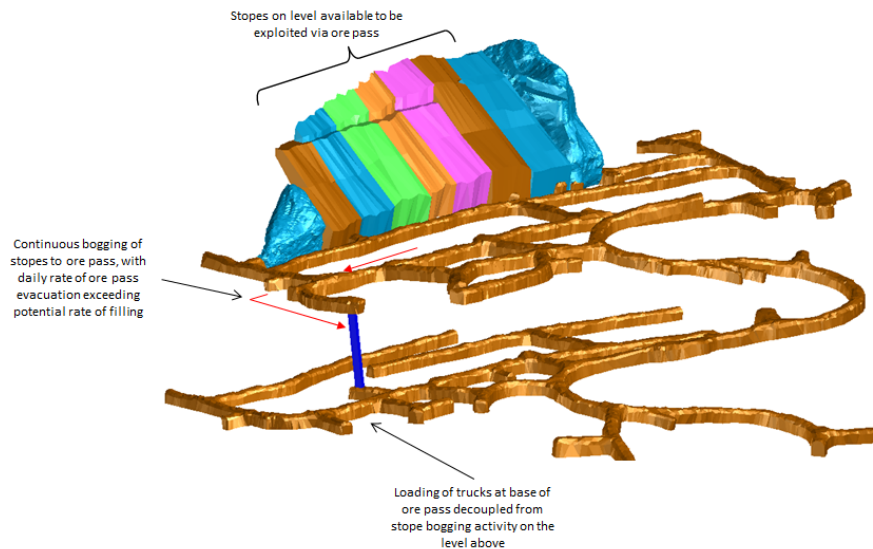
- > FY15 AISC¹ A\$841/oz
- > Reserves at 30 June 2015²:
5.3 Mt @ 9.4 g/t Au for 1.6 Moz
- > Mine life based on Ore Reserves² ≈ 7 years
- > Improvement projects
 - > increase production rate
 - > prepare for mining at deeper levels
- > Deep drilling project in progress + PFS for required infrastructure



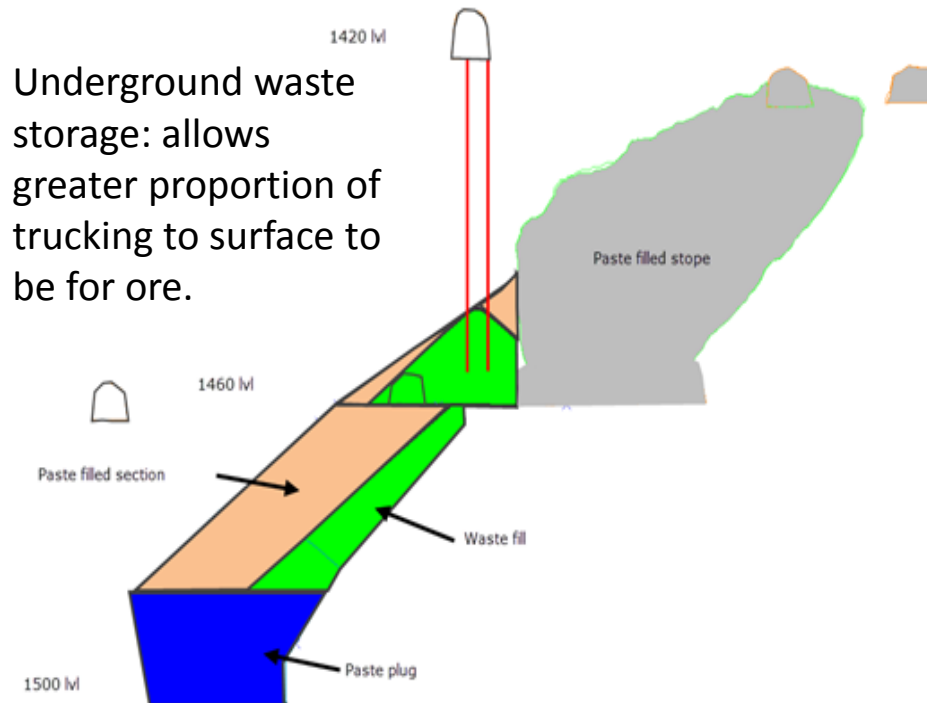
- > New absorption chiller plant utilises waste heat from power plant
- > Deep HV Cable drop to 1,400 mbs
- > New mining techniques improve production and efficiency



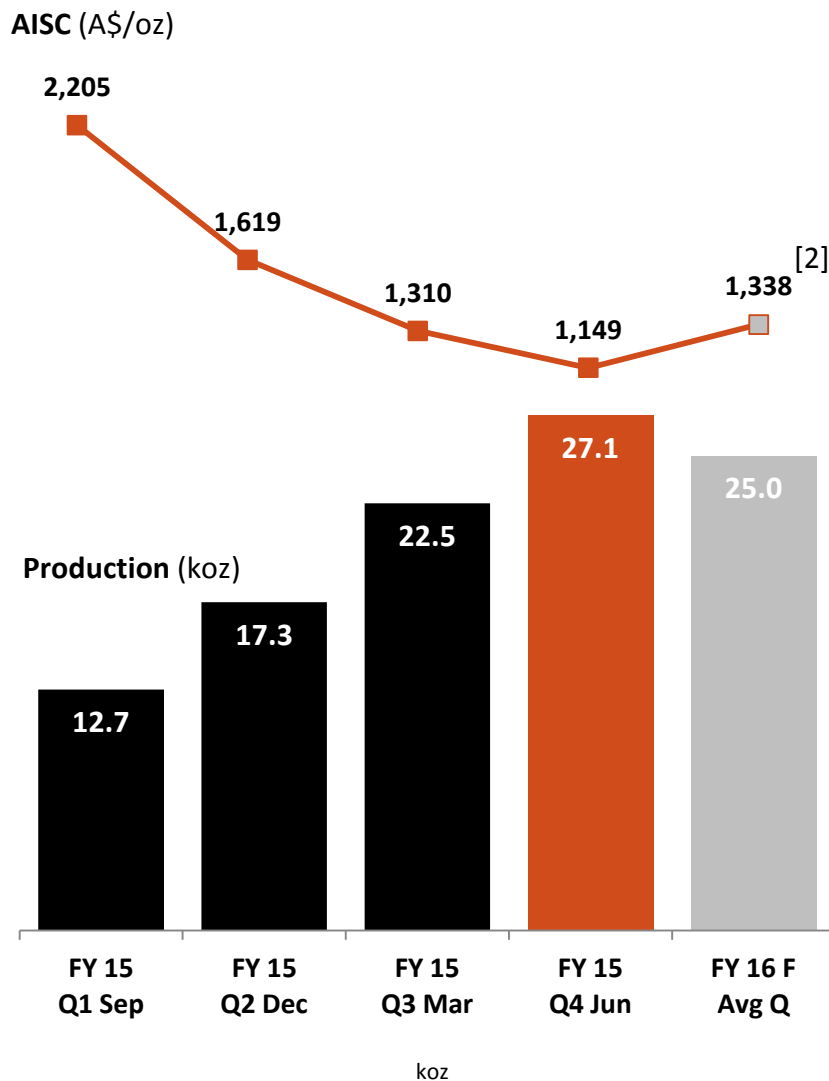
Ore Pass system: increases efficiency of trucking and bogging



Underground waste storage: allows greater proportion of trucking to surface to be for ore.







June Quarter:

- > Record production for Q4 of 27,137 oz at AISC¹ of A\$1,149/oz
- > Gold production for the quarter comfortably exceeded the 100,000 oz p.a. target run rate, including 10,005 oz produced in May.
- > Operation generated A\$10 million cash in Q4 June 2015.

FY15

- > Cash neutral for FY15
- > \$40m turnaround in profitability from FY14 to FY15

1. Non IFRS measure, refer corresponding slide in Appendix
 2. FY 16 AISC Guidance (mid-point)

Mobile Crusher



Breaker



RopeCon Station



RopeCon



SAG Mill Feed Conveyor

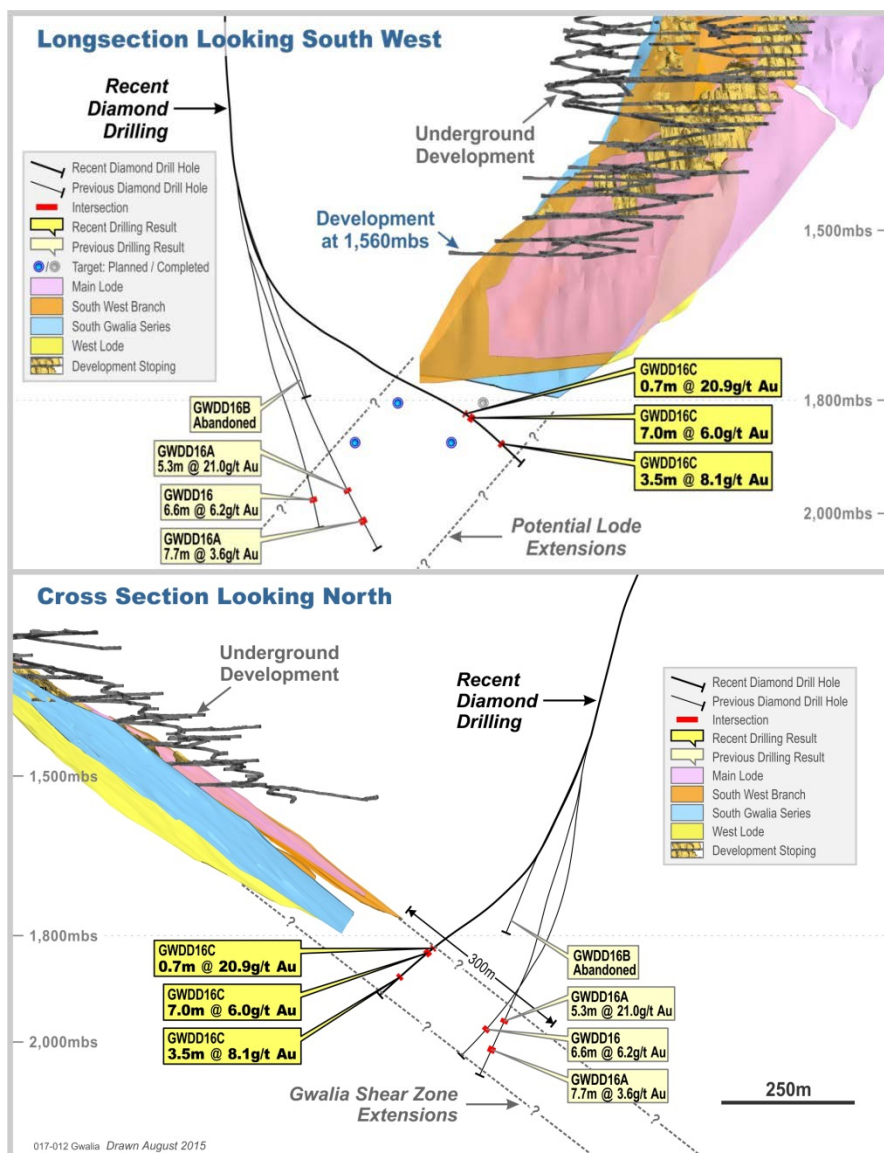
Gwalia deep drilling



Simberi sulphide



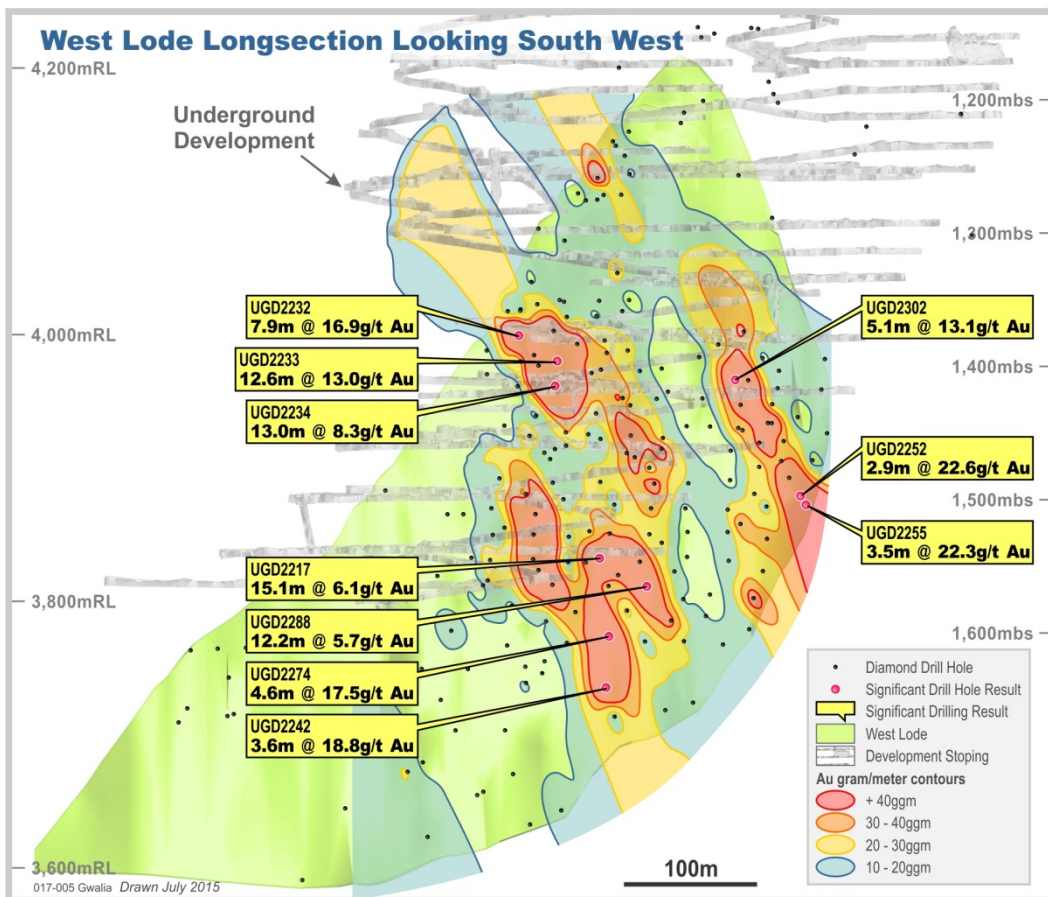
Organic growth: Gwalia Deep Drilling Program



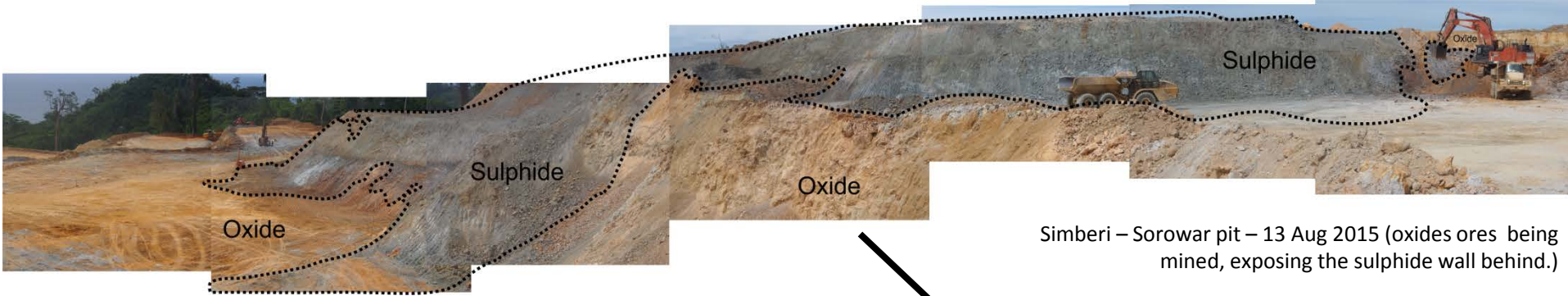
“This is an important input into the planned shaft study.”¹

- > Drilling has been completed on a third daughter hole from the original parent hole (**GWDD16**)
- > Drill hole intersected three significant mineralised veins, interpreted to represent extensions of Main Lode, South West Branch and West Lode²
- > At least three further exploration drill holes are planned in the September 2015 quarter
- > The results obtained from these holes will inform the targeting of further holes in the December 2015 quarter, with the objective of delineating an indicated resource

1. Bob Vassie MD&CEO in ASX Announcement 5 August 2015.
2. Refer slide 34, ‘Schematic slide plan view’

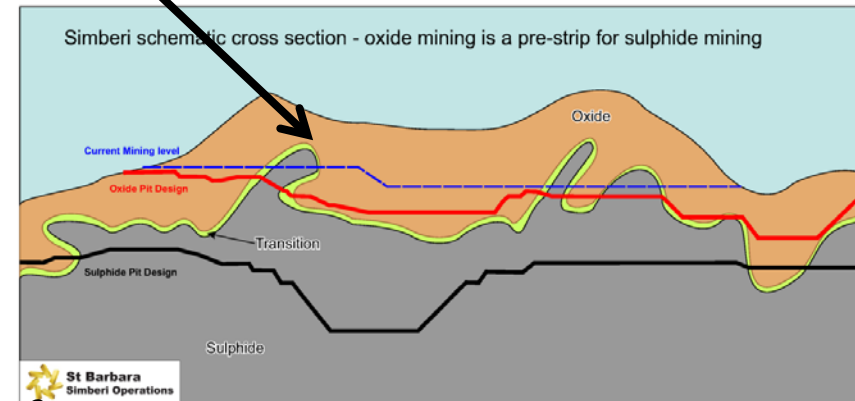


- > Ongoing exploration of an alternative mining area, 'West Lode' has revealed high grade intercepts and led to an improved Resource
- > It is anticipated that the modelling of West Lode, incorporating the results of recent drilling, will result in an increase to the Indicated and Inferred Resource.
- > See chart of intercepts and full results in June 2015 Quarterly Report¹
- > Significant for future mine plans, and relevant to shaft studies.



Simberi – Sorowar pit – 13 Aug 2015 (oxides ores being mined, exposing the sulphide wall behind.)

- > Sulphide mining at Simberi potentially extends life (15 years +) based on existing reserve, open at depth¹
 - > Simberi oxide mine life ~4 years¹
 - > Oxide mining pre-strips for sulphide mining
- > Reserves of 19.9 Mt @ 2.0 g/t Au for 1.3 Moz² contained gold with further drilling planned.
- > Processing options being considered, favouring a low capex flotation circuit, with export of a concentrate
 - > Pre-Feasibility Study due end of calendar 2015



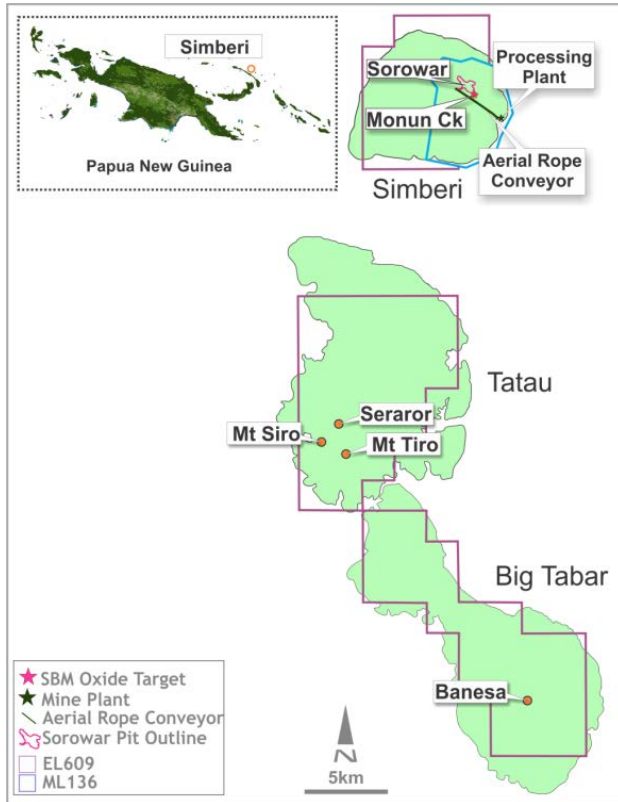
Schematic showing a theoretical oxide/sulphide pit design



Exploration

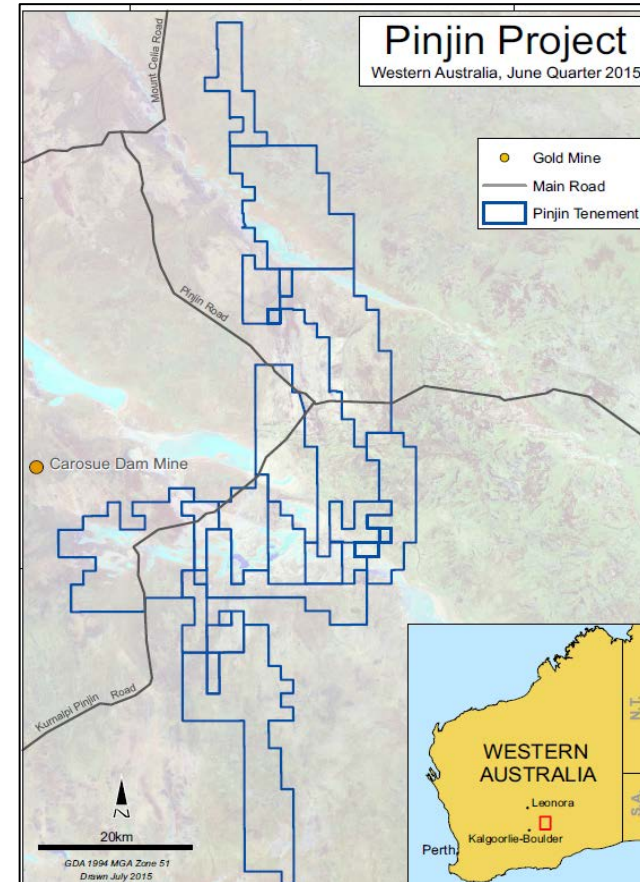
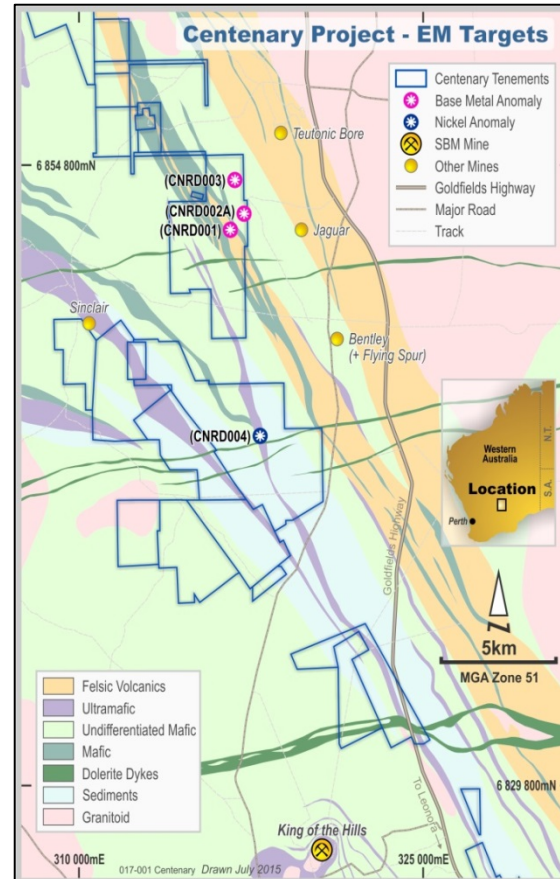
- > FY16F spend of A\$10 million
 - > 55% Western Australia
 - > 45% Papua New Guinea
- > The FY16 exploration program will largely focus on potential near-mine ore sources at Gwalia and Simberi.
- > The aim for FY16 is to extend the life of each operation and provide future growth options for the Company.
- > Opportunities at Centenary, Pinjin will be investigated

Exploration Simberi, Centenary, Pinjin projects are ongoing



Simberi Is. Group – emphasis on near mine oxide targets to extend oxide mine life. On nearby Big Tabar Island, Banesa Cu-Au porphyry.

Centenary – significant base metal and nickel targets being drilled.



Pinjin – several gold in bedrock targets (to southeast of Carosue Dam) historically underexplored because of overburden.

Gwalia

- > FY16 guidance –
 - > Production: 220,000 to 250,000 ounces
 - > AISC¹ : A\$875/oz – A\$950/oz
 - > Capex: A\$30-\$35m
- > Ore pass system currently 30% in place, will grow to 100% over the next 18 months

Simberi

- > FY16 guidance
 - > Production: 90,000 to 110,000 ounces
 - > AISC¹ : A\$1,275/oz – A\$1,400/oz
 - > Capex: A\$8-\$12m

Exploration

- > FY16 spend: A\$10m (55% AUS; 45% PNG)
- > FY16 exploration program will largely focus on potential near-mine ore sources at Gwalia and Simberi



- > Excess cash from operations to be applied to further reduce debt in advance of schedule
 - > A\$91 million cash flow from operations in 2H FY15
 - > US\$54M repaid June 2015, additional US\$3M repaid August
- > Progress opportunities within portfolio
 - > Gwalia deep drilling and infrastructure PFS²
 - > Simberi sulphide PFS²
 - > Exploration (Simberi, Centenary, Pinjin)
- > Continue to implement Gwalia mining improvement initiatives
 - > Underground waste storage and ore pass system
- > Further improvements in mining and ore delivery at Simberi



Simberi SAG mill

Consolidated Production, Costs, Guidance Summary



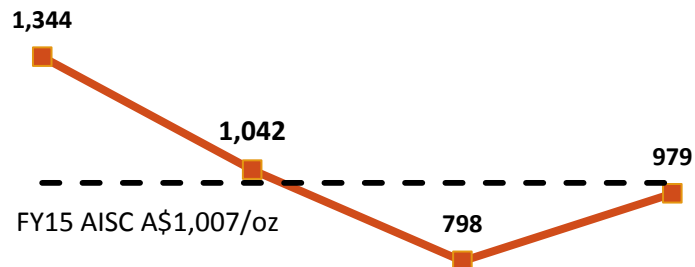
Production Summary Consolidated		Q1 Sep FY15	Q2 Dec FY15	Q3 Mar FY15	Q4 Jun FY15	Year FY15	Guidance FY15 ^[3]	Guidance FY16
Production								
Gwalia	oz	45,391	68,589	76,954	57,208	248,142	235 – 240 koz	220 - 250 koz
King of the Hills	oz	10,793	12,034	11,836	15,014	49,677	45 – 50 koz	9 koz ⁴
Simberi	oz	12,639	17,294	22,498	27,137	79,568	70 – 80 koz	90 - 110 koz
Consolidated	oz	68,823	97,917	111,288	99,359	377,387	350 – 370 koz	319 - 369 koz
Mined Grade								
							Reserve²	
Gwalia	g/t	7.9	9.0	9.7	8.6	8.9	8.2	n/a
King of the Hills	g/t	4.1	4.2	4.1	4.5	4.2	4.4	n/a
Simberi	g/t	1.1	1.09	1.38	1.28	1.23	1.1	n/a
Total Cash Operating Costs^[1]								
Gwalia	\$/oz	767	611	532	729	642	650 – 680	n/a
King of the Hills	\$/oz	1,085	1,093	1,177	1,095	1,112	1,170 – 1,220	n/a
Simberi	\$/oz	2,032	1,489	1,193	1,034	1,336	1,200 – 1,300	n/a
Consolidated	\$/oz	1,048	825	734	868	850	840 - 875	
All-In Sustaining Cost^[1]								
Gwalia	\$/oz	1,086	883	645	860	841	n/a	875 - 950
King of the Hills	\$/oz	1,407	1,123	812	1,106	1,103	n/a	-
Simberi	\$/oz	2,205	1,619	1,310	1,149	1,464	n/a	1,275 – 1,400
Consolidated	\$/oz	1,344	1,042	798	979	1,007		995 - 1,080
Capital Expenditure								
Gwalia	\$M					34	38 - 43	30 – 35
King of the Hills	\$M					5	4 - 6	-
Simberi	\$M					8	8 - 10	8 - 12
Consolidated	\$M					47	50 - 59	38 - 47

1. Non-IFRS measure, refer corresponding slide in Appendix
2. Ore Reserve grade at 30 June 2014
3. FY15 guidance for Gwalia and King of the Hills issued in the June 2014 Quarterly Report, revised in March 2015 Quarterly Report. FY15 guidance for Simberi issued in the Sep 2014 Qtr Report.
4. Stockpiled as at 30 June 2015.

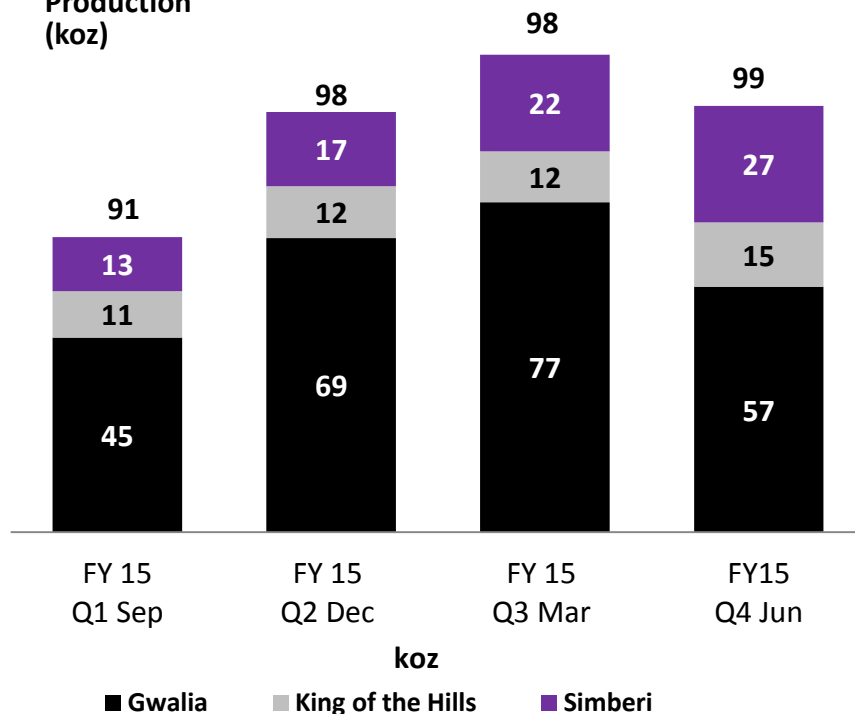
FY15 Results: Operational Highlights



AISC (Consolidated)
(A\$/oz)



Production (koz)

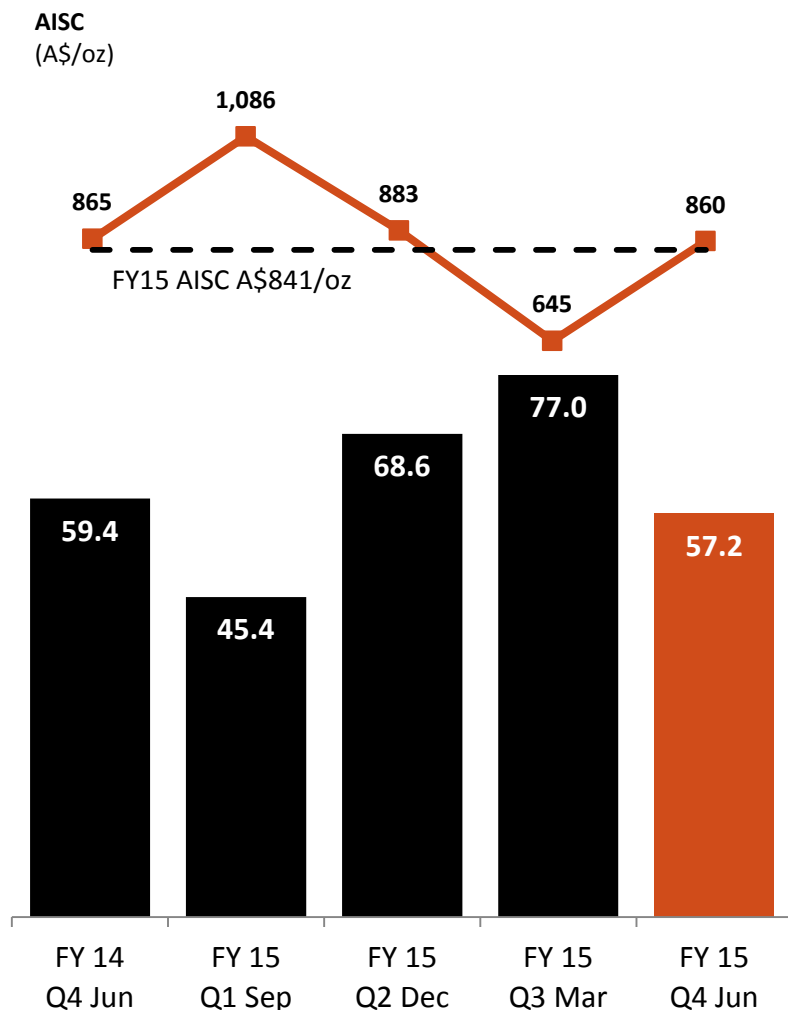


FY15 Highlights

- > Record production for:
 - > Company 377 koz
 - > Gwalia 248 koz
 - > Simberi 80 koz
- > Simberi production exceeded 100 koz p.a. rate in Q4
- > FY15 AISC¹ A\$1,007/oz
- > Gold Ridge Project sold
- > King of the Hills mine and Kailis resource sold²

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

1. All-In Sustaining Cost, Non IFRS measure, refer corresponding slide in Appendix
 2. Subject to various third party approvals, refer ASX announcement 20 August 2015



June Quarter:

- > Record production of 248 koz for FY15 with 57,208 oz produced in Q4
- > Mined ore grade of 8.6 g/t Au higher than predicted due to minimised dilution and high grade shoots
- > All-in-sustaining-cost (AISC)¹ for June quarter A\$860 per ounce (Q3: A\$645/oz)

FY15:

- > Segment reportable profit A\$122M (FY14 A\$98M)

New absorption chiller plant:

- > First utilisation of this technology in mining globally
- > Cost A\$5.5 million, projected savings in power usage- \$2.7 million p.a.

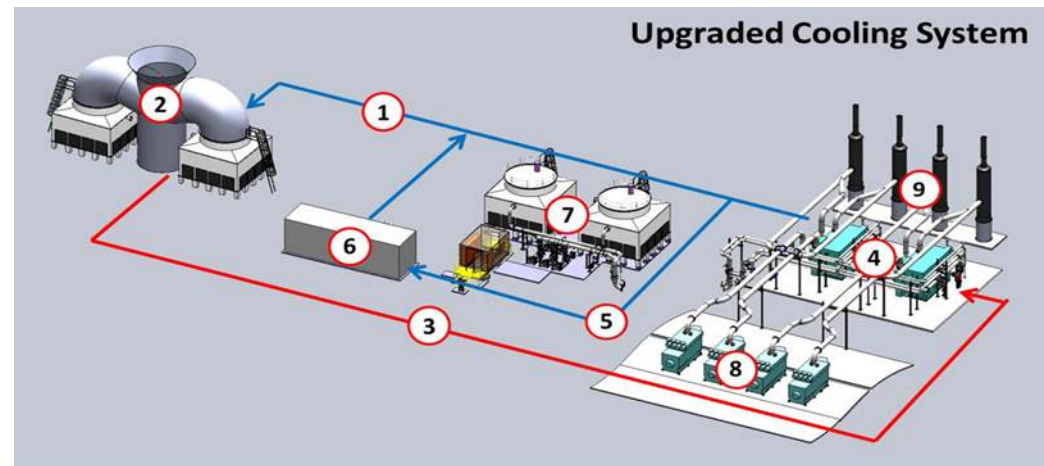


Deep HV Cable drop

- > 1400m vertical HV cable drop – longest in southern hemisphere.

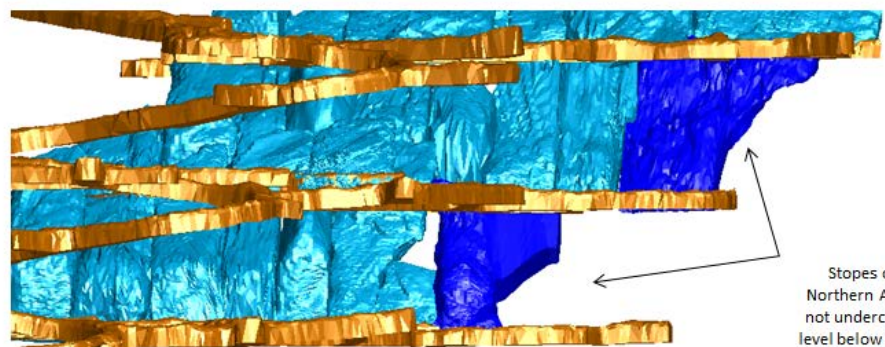
- > Duplicates power supply

These two developments provide infrastructure for mining at deeper levels.



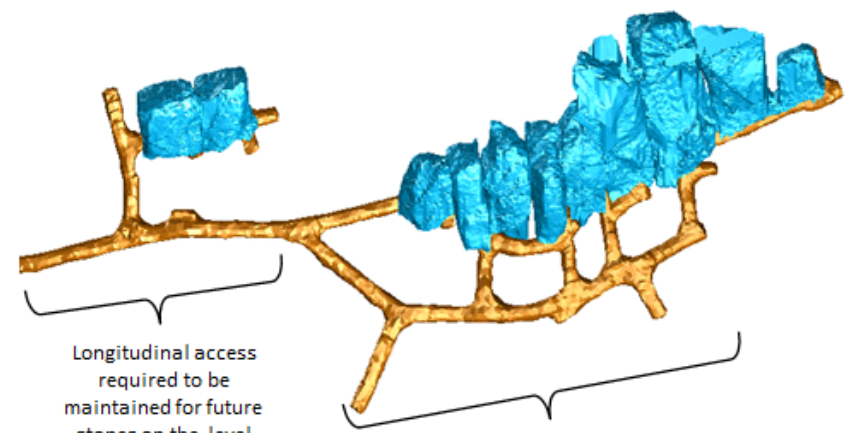
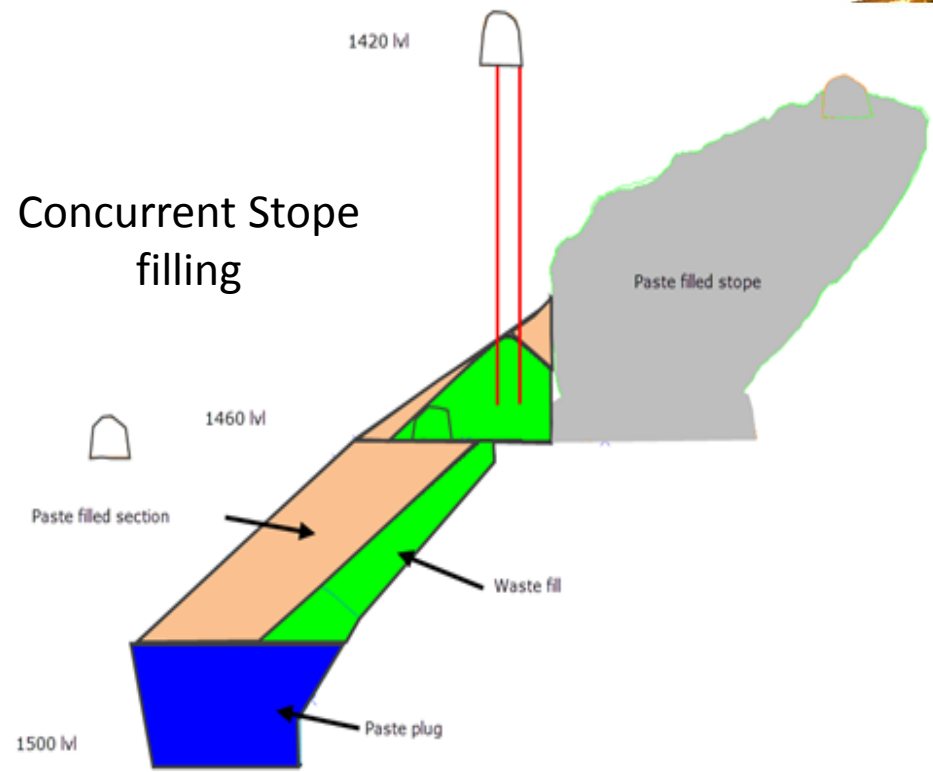
Waste rock disposal below ground – three strategies

Northern abutment stopes



Stopes on the Northern Abutment not undercut by the level below are waste filled via loader rehandle or direct truck tipping via a pass

Concurrent Stope filling

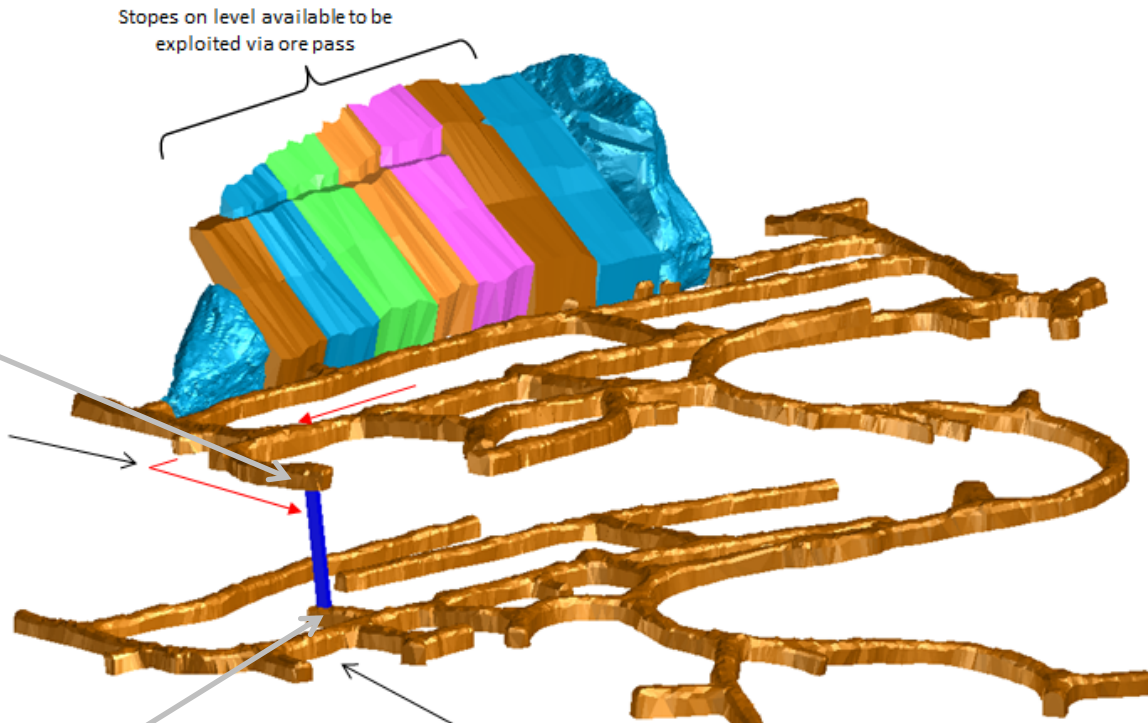


Redundant level development

Ore Pass system

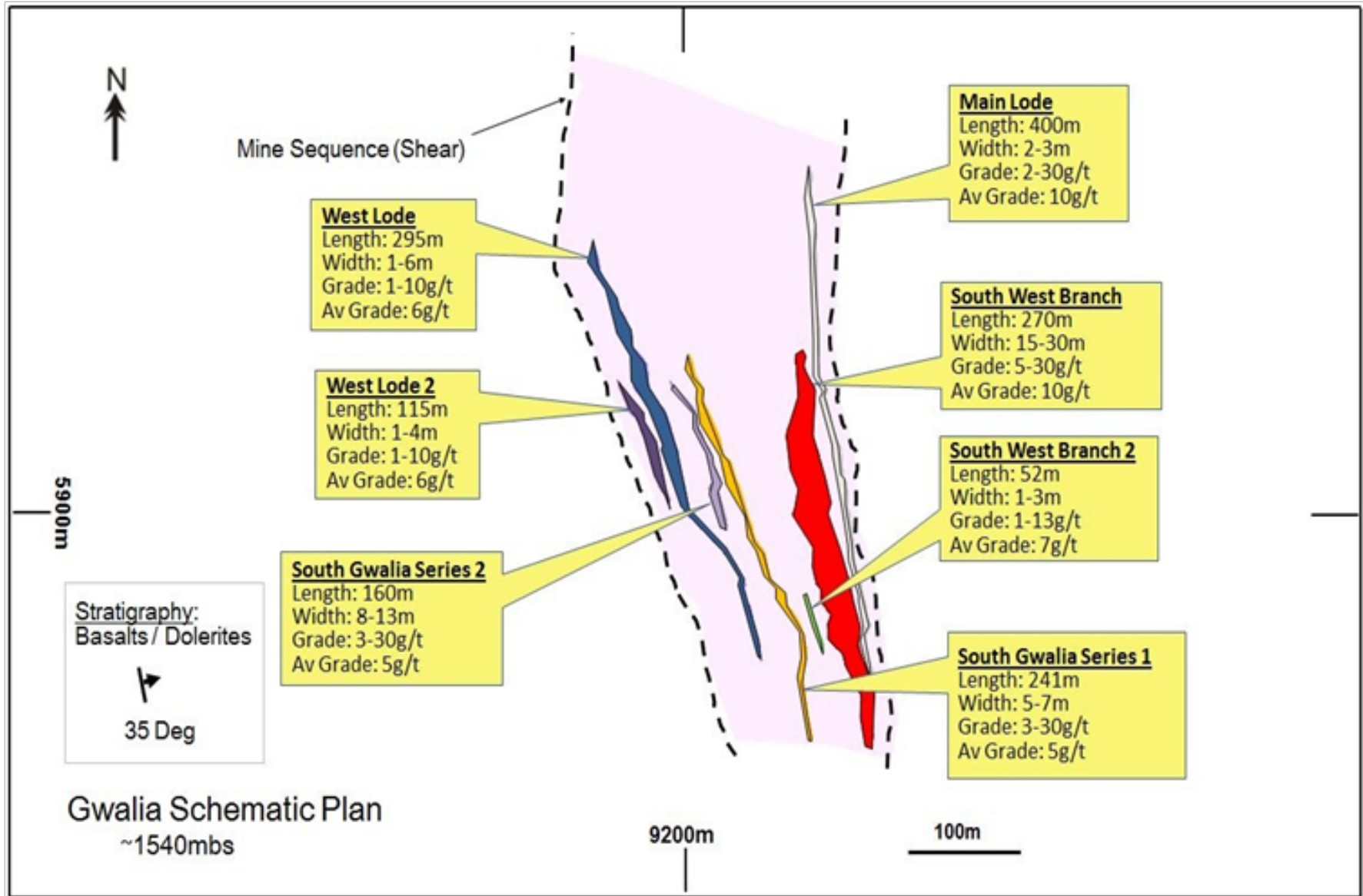


Continuous bogging of stopes to ore pass, with daily rate of ore pass evacuation exceeding potential rate of filling



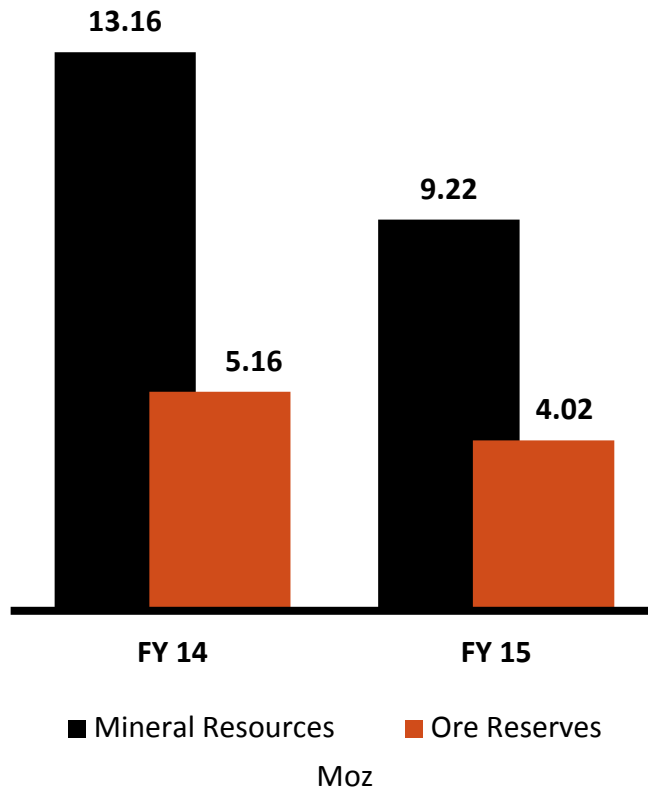
Loading of trucks at base of ore pass decoupled from stope bogging activity on the level above

Gwalia – Schematic plan of Mine Sequence

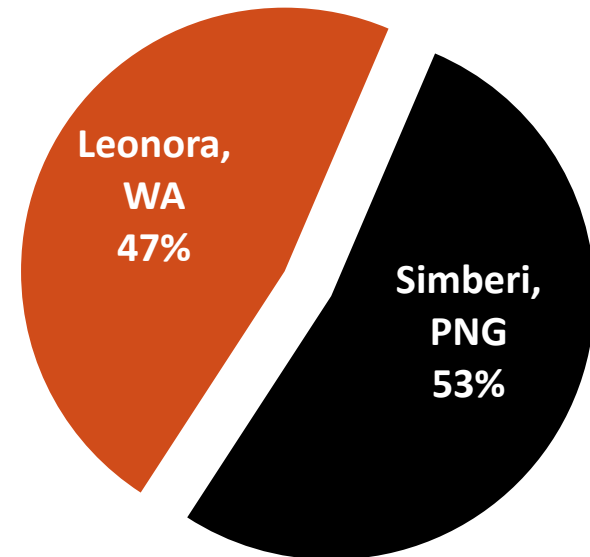


> Ore Reserves & Resources reduced via production depletion and sale of Gold Ridge

Ore Reserves and Mineral Resources ¹



% of Ore Reserves ¹



1. Refer ASX announcement released 25 August 2015 titled 'Ore Reserves and Mineral Resources Statements 30 June 2015'. Resources include 274 koz relating to King of the Hills & Kailis subject to sale agreement (refer ASX announcement 20 August 2015). Mineral Resources are reported inclusive of Ore Reserves.

	2H FY15 A\$M	FY15 A\$M	FY14 A\$M
Average gold price realised	A\$1,468/oz	A\$1,439/oz	A\$1,410/oz
Result			
> Statutory profit after tax	60	40	(501)
> Significant items	4	(3)	(467)
> Underlying EBITDA ¹	135	186	115 ²
> Underlying EBIT ¹	87	101	19 ²
> Underlying net profit/(loss) after tax ¹	56	42	(34 ²)
Cash flow			
> Cash flows from operating activities	91	113	20
> Cash inflows /(outflows) after funding capex ³	75	63	(66)

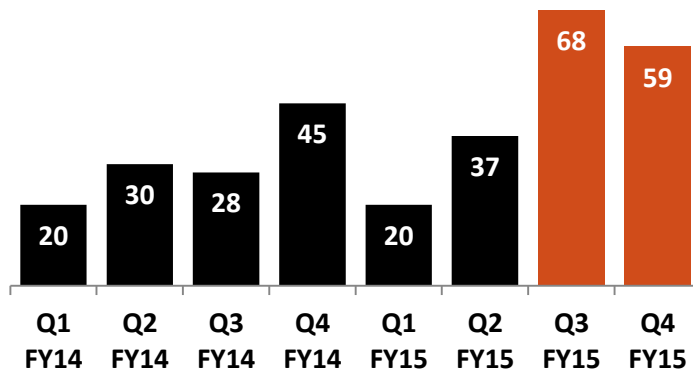
1. Non-IFRS measure, refer corresponding slide in Appendix

2. Excludes discontinued operations

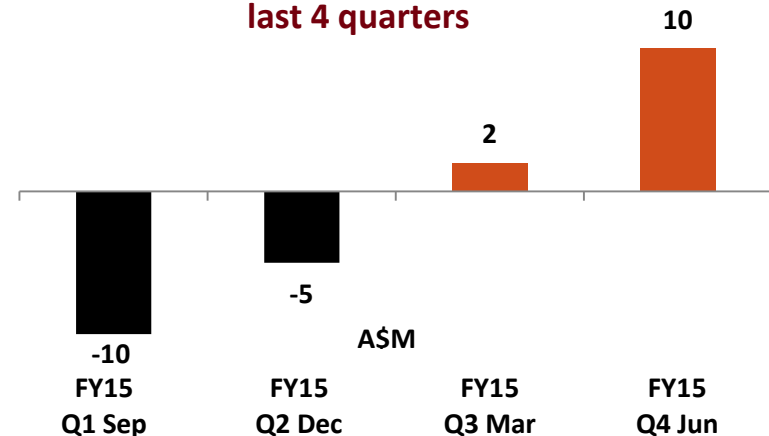
3. Cash flows from operating activities less payments for PPE, development & capitalised exploration

- > Leonora (Western Australian)
 - > Reliable, profitable performance in 2014
 - > Second half of FY15 significantly improved production and profitability
- > Simberi (Papua New Guinea)
 - > Operating loss in FY14
 - > Modest profit in FY15 overall, second half profit almost 200% of FY15 profit¹

Leonora Cash Contribution²
last 8 quarters



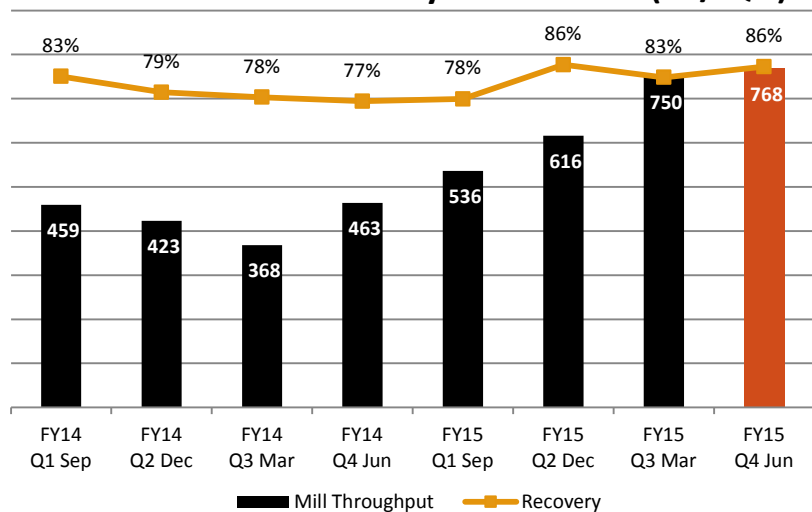
Simberi Cash Contribution²
last 4 quarters



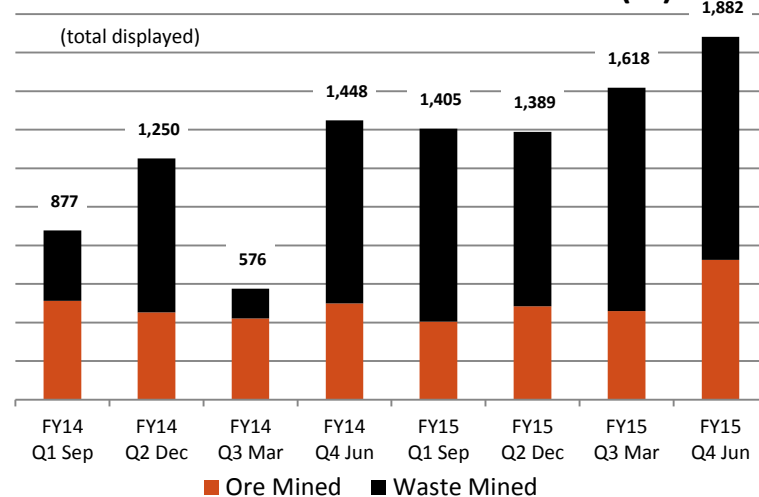
Simberi – Improvement in all aspects



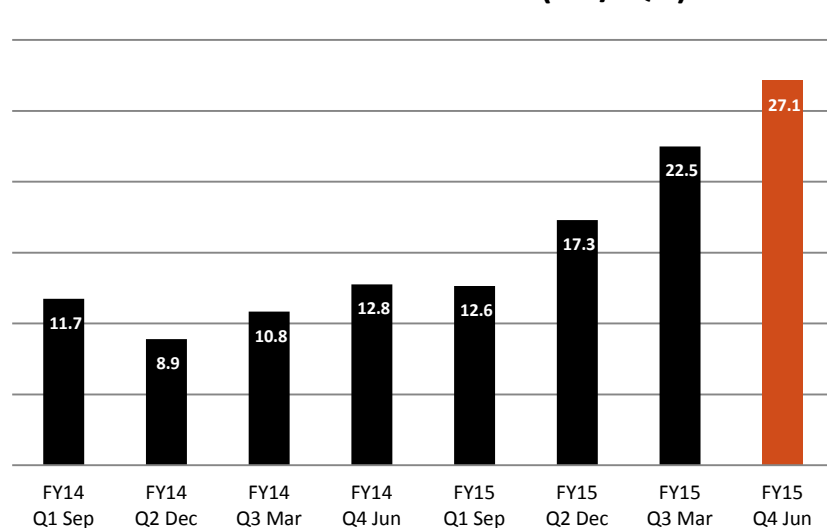
Tons Milled and Recovery FY14 & FY15 (kt / Qtr)



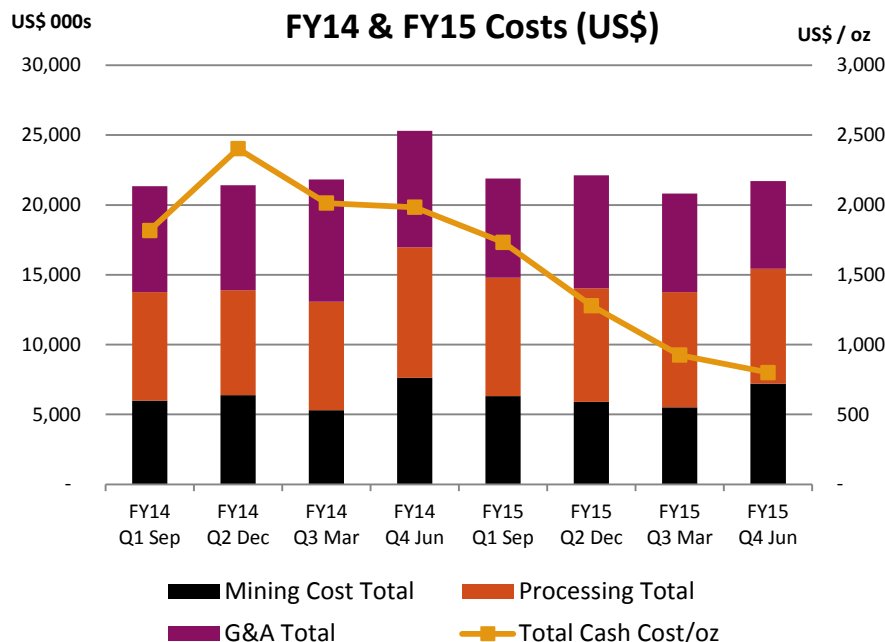
FY14 & FY15 Ore and Waste mined (kt)



Gold Produced FY14 & FY15 (Oz / Qtr)



FY14 & FY15 Costs (US\$)

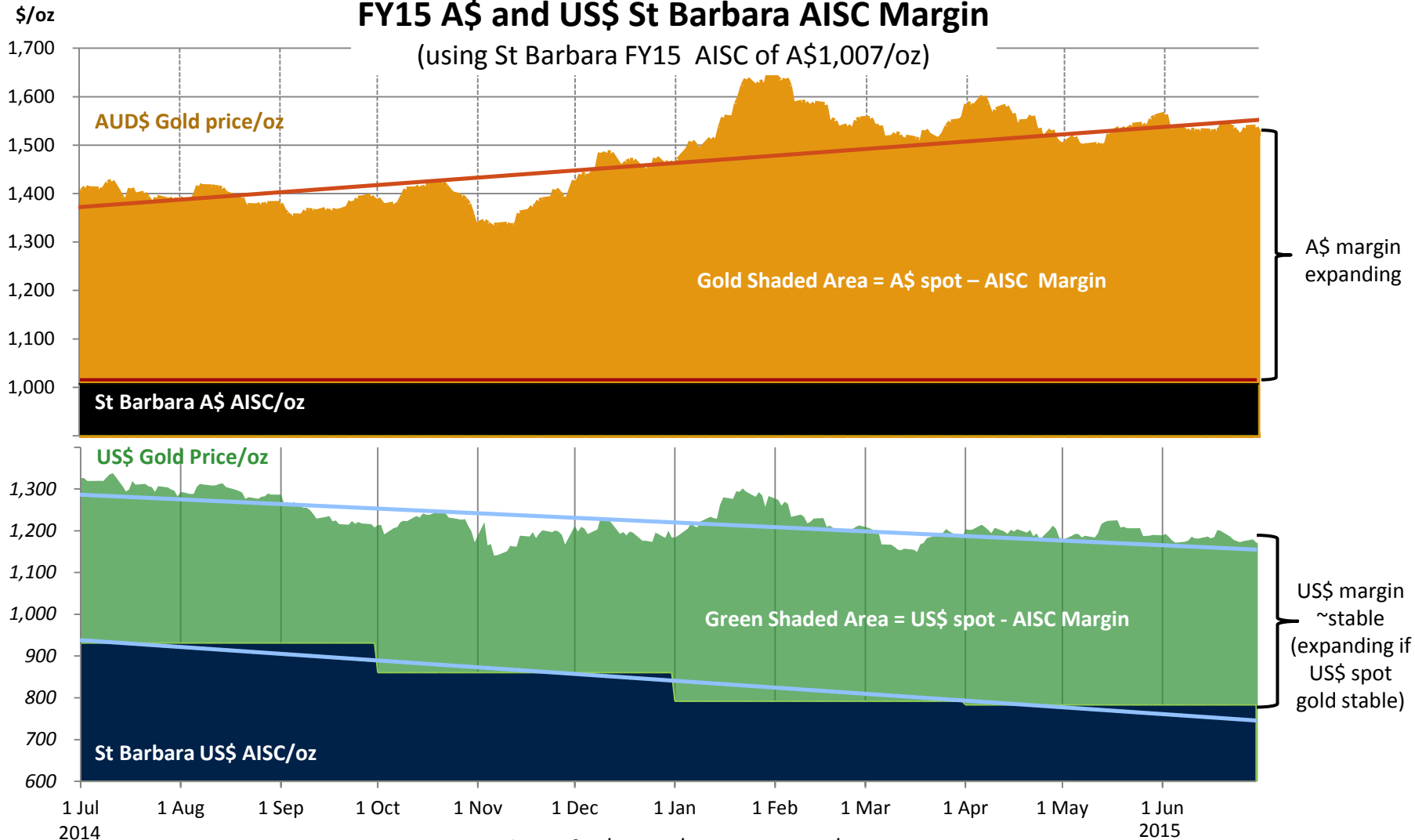


A\$ margin increases as exchange rate decreases



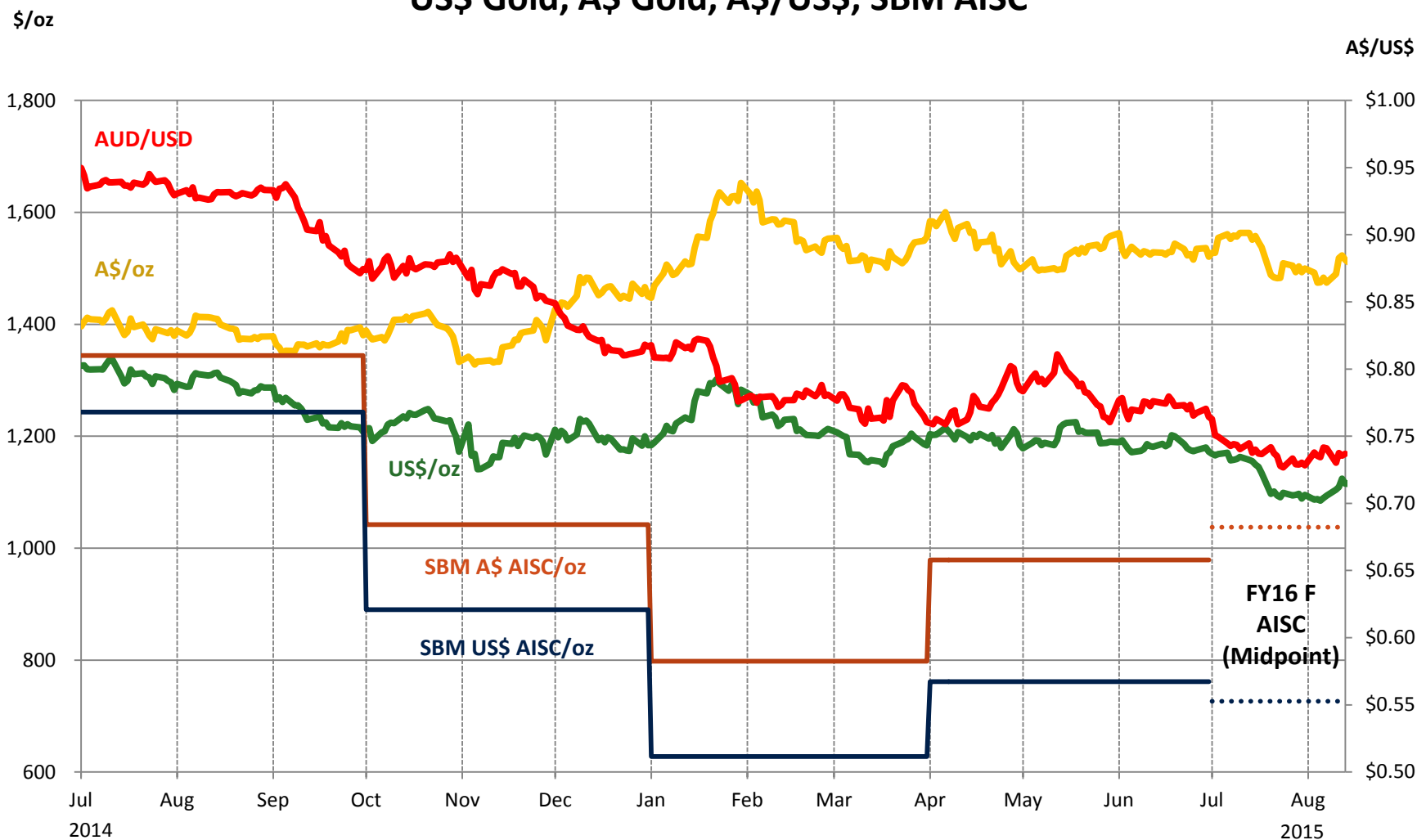
FY15 A\$ and US\$ St Barbara AISC Margin

(using St Barbara FY15 AISC of A\$1,007/oz)

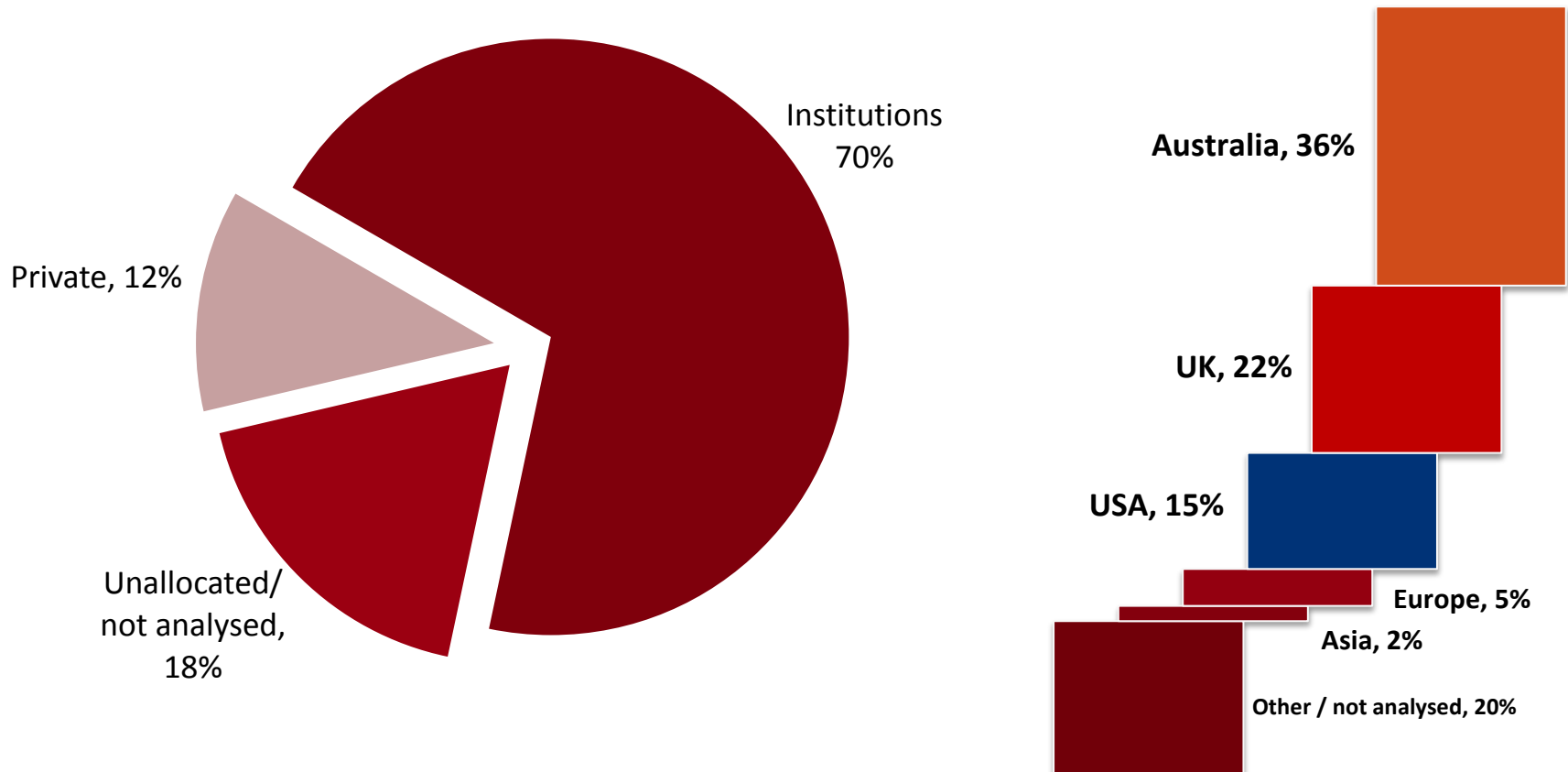


Decreasing value of A\$ v US\$ increases A\$ margin

US\$ Gold, A\$ Gold, A\$/US\$, SBM AISC



Top 100 Shareholding Structure



Significant Shareholders ¹

Hunter Hall	15%
M&G Investment Mgt	13%
Franklin Resources Inc	7%
Institutional Shareholders ²	70%
Shares on issue	495 M

Approved Depositary Receipts (ADR)
are trading in USA through BNY Mellon
(ADR OTC Code 'STBMY')

Broker Research Coverage

Canaccord	Reg Spencer
Deutsche Bank	Matthew Hocking
Macquarie	Ben Crowley
Petra Capital	David Cotterell



Tim Netscher
Chairman– Non Executive

Appointed February 2014

Mr Netscher was the Managing Director of Gindalbie Metals Limited from 2011 to 2013, and is currently the Non-Executive Chairman of Deep Yellow Limited, and a Non-Executive Director of Aquila Resources Limited, Gold Road Resources Limited and Western Areas Limited.



Bob Vassie
Managing Director and CEO

Appointed July 2014

Mr Vassie is a mining engineer with 30 years international mining industry experience, including as Managing Director and CEO of Inova Resources Limited (formerly Ivanhoe Australia Limited) and 18 years with Rio Tinto in a range of senior management roles.



David Moroney
Director– Non Executive

Appointed March 2015

Mr Moroney is an independent non-executive director of Geraldton Fishermen's Co-operative Ltd, (the southern hemisphere's largest exporter of lobster) and chair of its Audit & Risk Management Committee, and an independent non-executive director of WA Super, Western Australia's largest public offer superannuation fund (and a member of the Compliance & Risk Management, and Investment Committees).



Kerry Gleeson
Director– Non Executive

Appointed May 2015

Ms Gleeson has over 20 years extensive boardroom and senior management experience across Australia, UK and the US. She was a member of the Group Executive at Incitec Pivot Limited for 10 years until late 2013, including as Company Secretary and General Counsel. Ms Gleeson is currently a Non-Executive Director of ASX listed McAleese Limited, and a member of its Audit, Business Risk and Compliance Committee. She is a Fellow of the Australian Institute of Company Directors.



Bob Vassie

Managing Director and CEO

Appointed 2014

Mr Vassie is a mining engineer with 30 years international mining industry experience, including as Managing Director and CEO of Inova Resources Limited (formerly Ivanhoe Australia Limited) and 18 years with Rio Tinto in a range of senior management roles.

He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring, and strategic procurement.



Garth Campbell-Cowan

Chief Financial Officer

Joined 2006

Garth is a Chartered Accountant with over 25 years experience in finance and management positions across a number of different industries. Garth is responsible for the Group's Finance function, covering financial reporting and accounting, treasury, taxation, business analysis, capital management, procurement and information technology.

Prior to joining St Barbara, he was Director of Corporate Accounting at Telstra and has held senior finance leadership roles with WMC, Newcrest Mining and ANZ.

Mineral Resources Summary 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.

Full details are contained in the ASX release dated 25 August 2015 'Ore Reserves and Mineral Resources Statements 30 June 2015' available at www.stbarbara.com.au.

Ore Reserves Summary 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.

Full details are contained in the ASX release dated 25 August 2015 'Ore Reserves and Mineral Resources Statements 30 June 2015' 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 2015' released to the Australian Securities Exchange (ASX) on 25 August 2015 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 25 August 2015 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.

Competent Persons Dr Mustard and Mr John de Vries (prior to his resignation from St Barbara in July 2015) are 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 increase in Ore Reserves was one of the performance measures under that plan.

Full details are contained in the ASX release dated 25 August 2015 'Ore Reserves and Mineral Resources Statements 30 June 2015' 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 for example, available at www.stbarbara.com.au
- 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 for example, available at www.stbarbara.com.au
- EBIT** > EBIT is earnings before interest revenue, finance costs and income tax expense. It includes revenues and expenses associated with discontinued operations.
- EBITDA** > EBITDA is EBIT before depreciation and amortisation. It includes revenues and expenses associated with discontinued operations.
- Enterprise Value** > EV (Enterprise Value) = Market Cap + Net Debt
- Natural hedge** > A natural hedge matches cash inflows and outflows to some degree, however, it is imperfect. It reduces but does not eliminate risk.
- Significant Items** > 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 2015 Financial Report (p4) for details, available at www.stbarbara.com.au
- Underlying net profit/(loss) after tax** > Net profit after tax excluding identified significant items
Refer 2015 Financial Report (p3) for details, available at www.stbarbara.com.au

Rowan Cole

Company Secretary

E: info@stbarbara.com.au

T: +61 3 8660 1900

www.stbarbara.com.au

ASX: SBM