



Presentation to analysts and investors at Leonora Operations

Attached is a presentation to analysts and investors attending site visits this week at Leonora Operations, Western Australia.

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**Gwalia investor and analyst site visit
13 and 14 October 2015**



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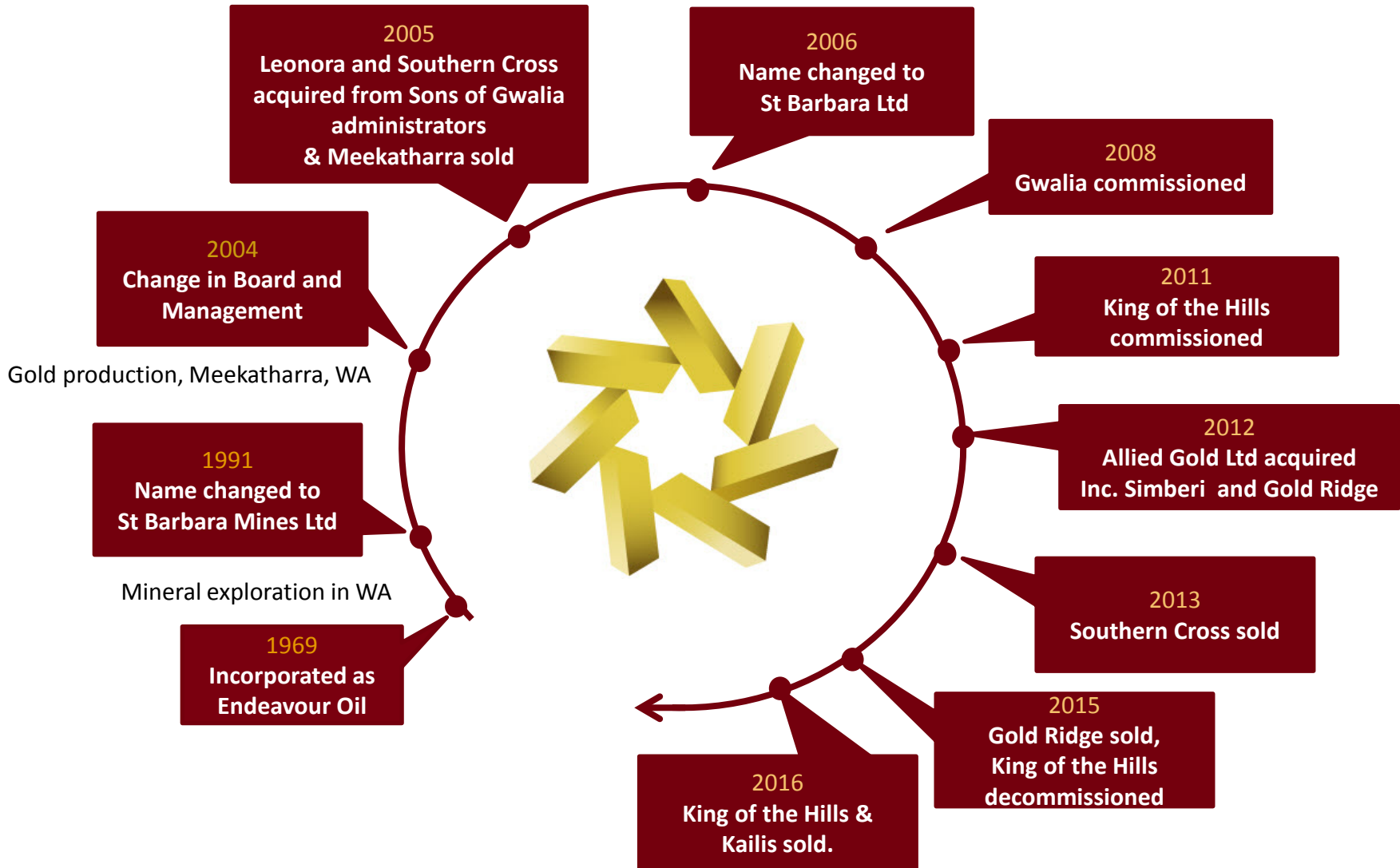
The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange.

Financial figures are in Australian dollars unless otherwise noted.

Financial year is 1 July to 30 June.

This presentation published 13 October 2015

- > Overview of Operations
 - > FY16 Guidance
 - > Safety
- > Gwalia Mine, Leonora, WA
 - > Production
 - > Business Improvement
 - > Growth
 - > Exploration
 - > Innovation and Diversity
- > Appendices



ASX 300 listed Company (SBM), founded 1969

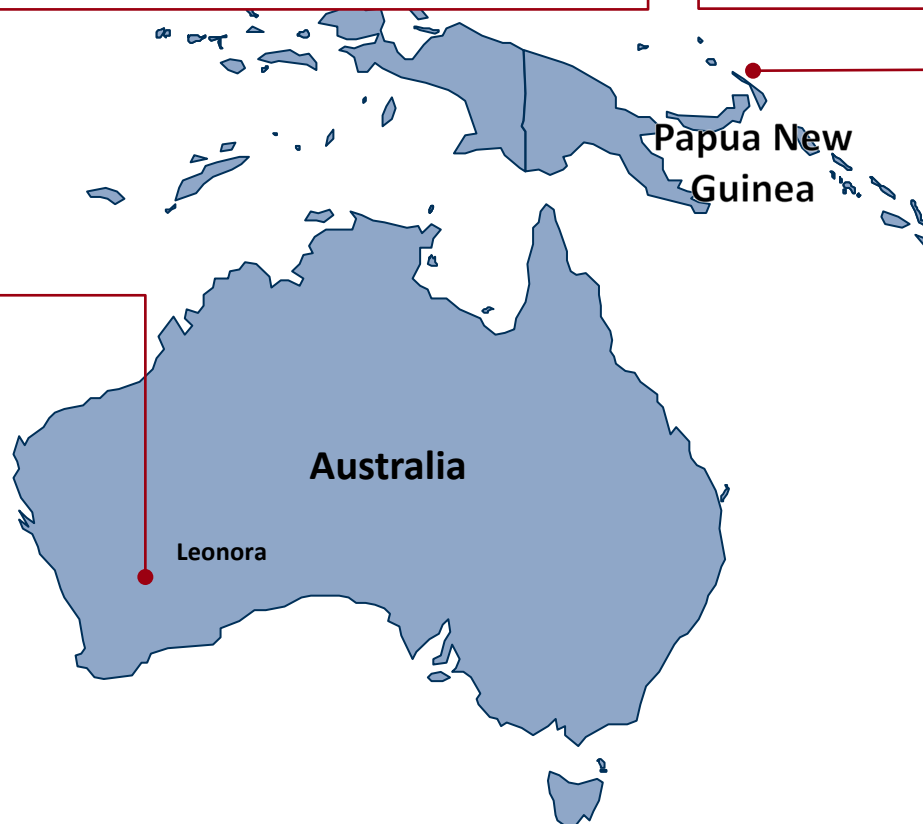
> Shares on issue	495 M
> Market Cap ²	A\$616 M
> Ore Reserves 30 June 2015	4.0 Moz ¹
> Mineral Resources 30 June 2015	9.2 Moz ¹
> ADR OTC code	STBMY

Consolidated

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

Leonora

- > Gwalia underground mine
- > Q4 FY15 AISC A\$860/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

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

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

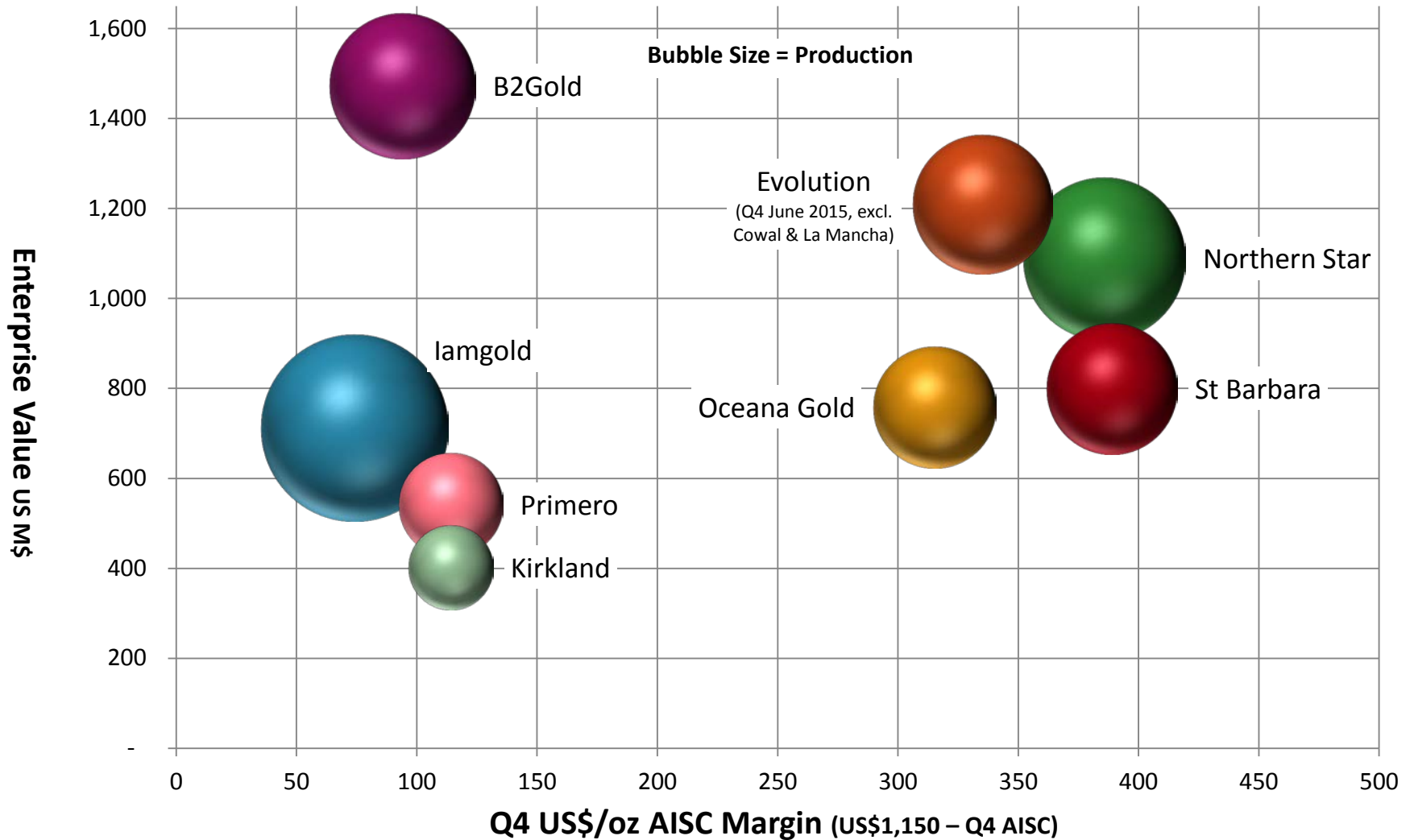
- > FY16 spend: A\$10m (55% AUS; 45% PNG)
- > FY16 exploration program will largely focus on potential near-mine ore sources at Gwalia and Simberi



ASX:SBM

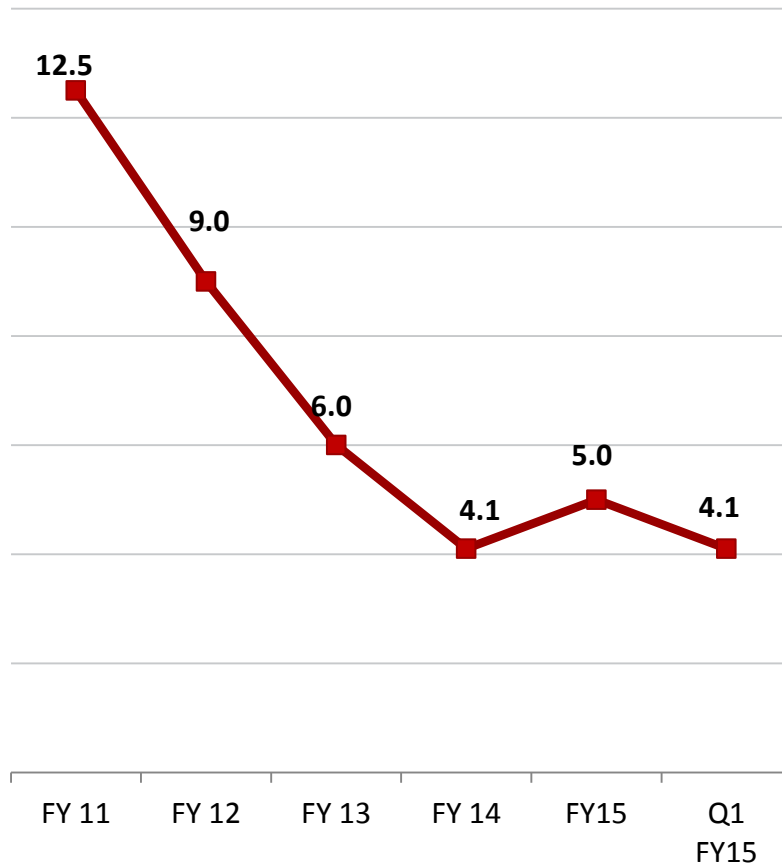


Q4 June 2015 Snapshot: St Barbara vs ASX and TSX peers – AISC, Production and Enterprise Value



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 7 Oct 2015. Evolution at Q4 June 2015, excl. FY16 acquisitions of Cowal and La Mancha.

Total Recordable Injury Frequency Rate

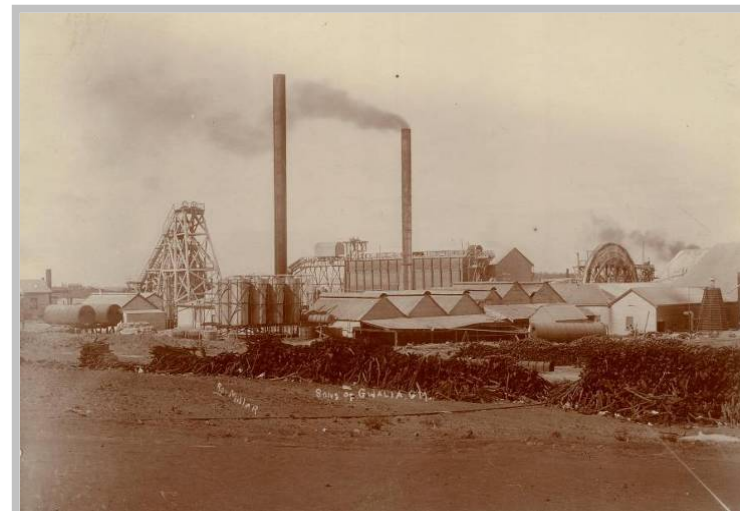


Safety performance

- > TRIFR¹ of 4.1 at 30 Sep 2015
- > Continued good results for mixed jurisdiction underground / open pit combination²
 - > TRIFR has plateaued due to a number of low severity incidents
- > Improved audit results at Simberi, increased emphasis on Contractor Safety and Safety Leadership following fatality at Simberi in March.



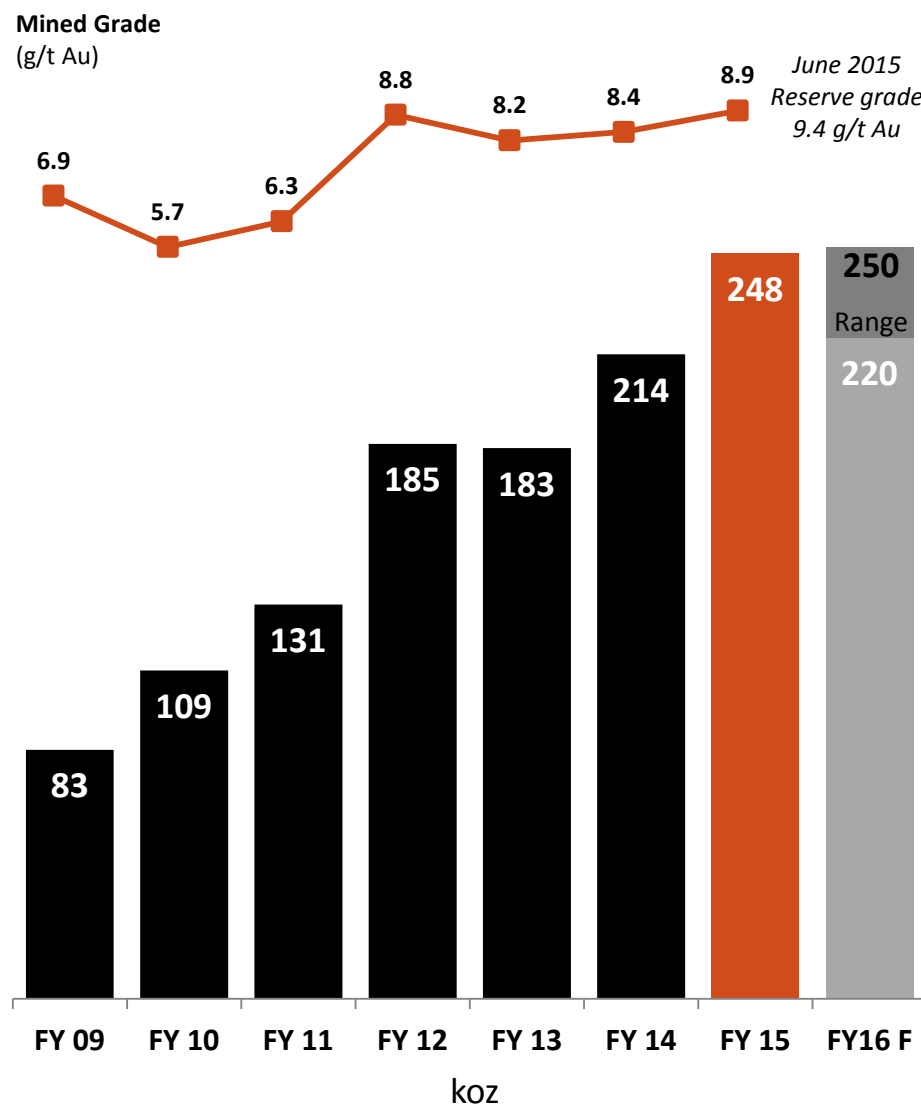
- 1896** - Welsh syndicate discovers the Gwalia Reef.
- 1897** - Herbert Hoover buys mine for Bewick Moreing
- 1929** - Hoover becomes 31st President of USA
- 1963** - Mine closes 4 days before Christmas having produced more than **2.5 Moz over 67 years.**
- 1983** - Lalor Brothers purchase mine and 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 100 koz in Sep 2009
- 2014** - 1,000,000 oz produced since 2005



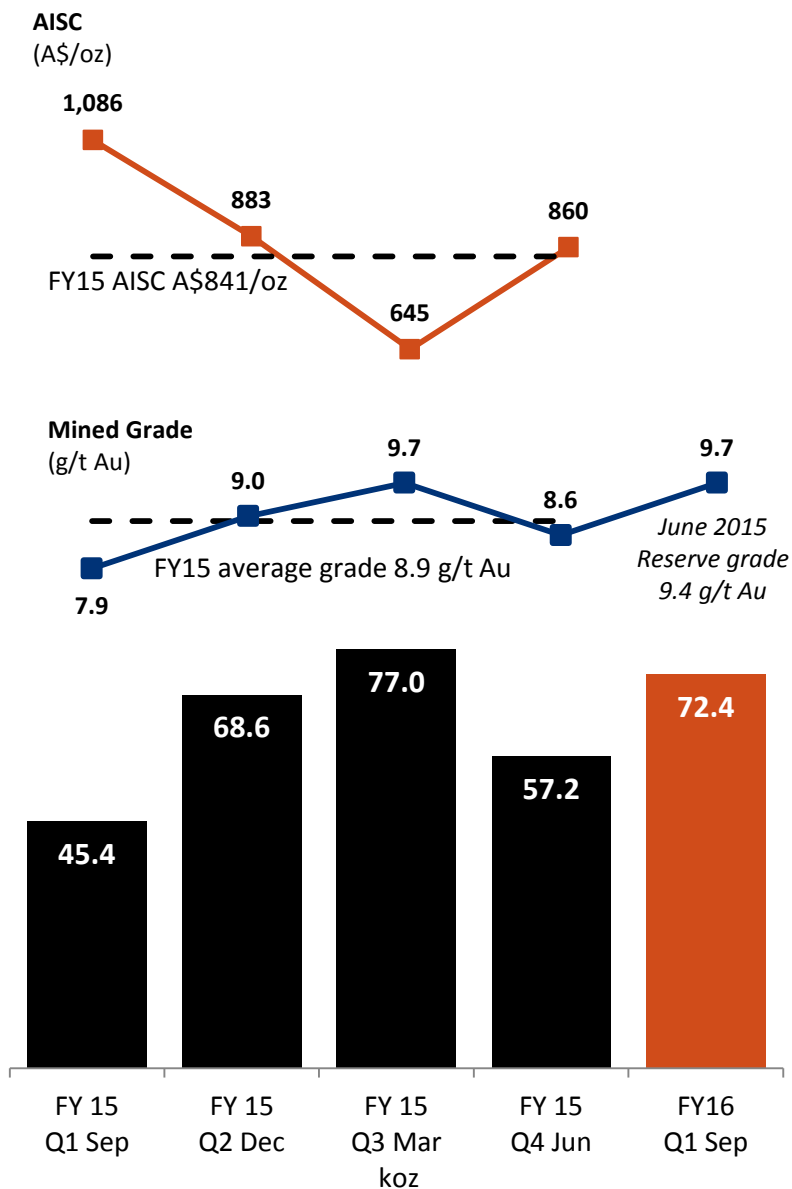
Gwalia: production increasing year on year



- > 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



1. Non IFRS measure, refer corresponding slide in Appendix
 2. Refer ASX announcement released 25 August 2015 titled 'Ore Reserves and Mineral Resources Statements 30 June 2015'.



September 2015 Quarter:

- > Record production of 248 koz for FY15 has continued into Q1 with 72,388 oz produced
- > Mined ore grade of 9.7 g/t Au higher than predicted due to minimised dilution and high grade shoots
- > Ore grade fluctuates within mine sequence and will vary from Q to Q
- > West Lode – promising intercepts² likely to lead to increase in resource

- > Production guidance for FY16 is 220,000 to 250,000 ounces.
- > FY15 result proved operational improvements can keep pace with and exceed impacts of increasing depth.
 - > Waste storage underground¹ has proven to be valuable and needs to be maintained for future success. Proportion stored underground will fluctuate but is anticipated to grow over time.
 - > Ore pass system² between levels to decouple bogging and trucking. Usage will increase as the mine advances
- > FY16 guidance reflects that these improvements are in early stages of implementation.
- > Reserve grade is 9.4 g/t Au, however, grade fluctuates between stopes and between quarters according to mine schedule



2015 CEO Innovation Awards: Winners P Kyselica (Left) and P Lucas (2nd from right) with Bob Vassie (2nd from left) and Leonora General Manager Kous Kirsten (right)

Absorption chiller plant:

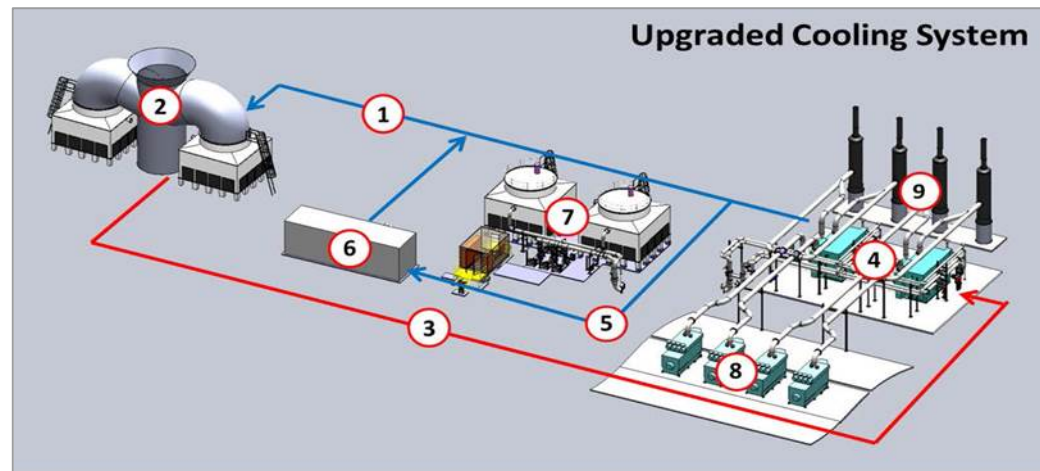
- > First utilisation of this technology in mining globally
- > Cost A\$5.5 million, projected savings in power usage- \$2.7 million p.a.
- > Environmental award finalist¹



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.



St Barbara

- > Responsible for
 - > Planning
 - > Processing
 - > Procurement
 - > Commercial
- > Approx. 150 employees, predominantly FIFO

Leonora facilities

- > 1.2 Mtpa plant¹
- > 250 bed camp

Byrnegut – contract mining

- > Byrnegut is part of Gwalia's success
- > Started at Gwalia in Sep 2012
- > Alliance agreement from Sep 2013
- > Approx. 200 employees
- > Fleet: inc.
 - > 5 Drill rigs
 - > 4 loaders
 - > 7-8 Trucks (Atlas Copco MT6020s)

Other contractors

- > Approx. 80 contractors involved as required

Dual Lift Stopping in SWB

- > mining sequence manages the hanging wall



Mining method

- > Long hole stoping with fill
- > North & South access on two dual lift levels gives 4 mining areas
- > Greater percentage of free bogging increases productivity of each stope
- > Sill drives fully in ore – reduces development dilution
- > Production drilling parallel to hanging-wall to reduce blast induced dilution

Stope Cycle Time – 6 months per stope

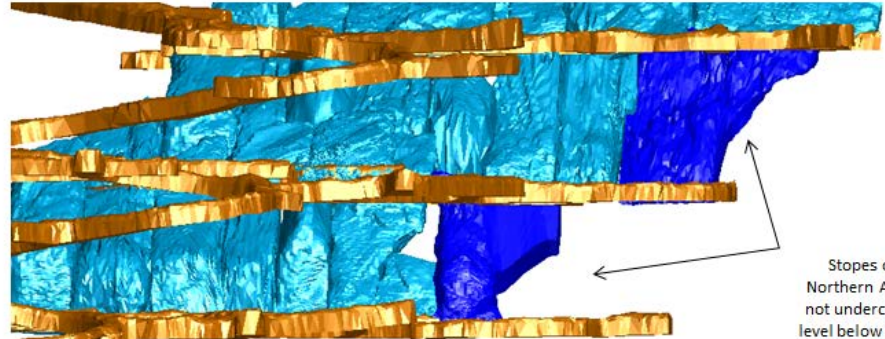
- > ‘Bogging’ (extracting ore from the stope) represents just under 50% of stope cycle time,
- > Filling and curing around 30% of stope cycle time
- > Adjacent stopes (beside, above, below) cannot be developed until curing complete
- > The maximum numbers of stopes ‘in cycle’ is four (on three levels)
- > Approximately 2 stopes ‘in production’ (blasting and bogging) at all times means a maximum of 8 stopes (equiv. to one level) can be mined per year.
- > Commence with ‘centre slot’ on new level

	Month						
	0	1	2	3	4	5	6
Adjacent stope curing	[Grey bar]						
Development		[Yellow bar]					
Raiseboring			[Green bar]				
Production Drilling			[Blue bar]				
Blasting & Bogging				[Red bar]	[Red bar]	[Red bar]	
Paste filling & Curing						[Grey bar]	[Grey bar]

‘Production’

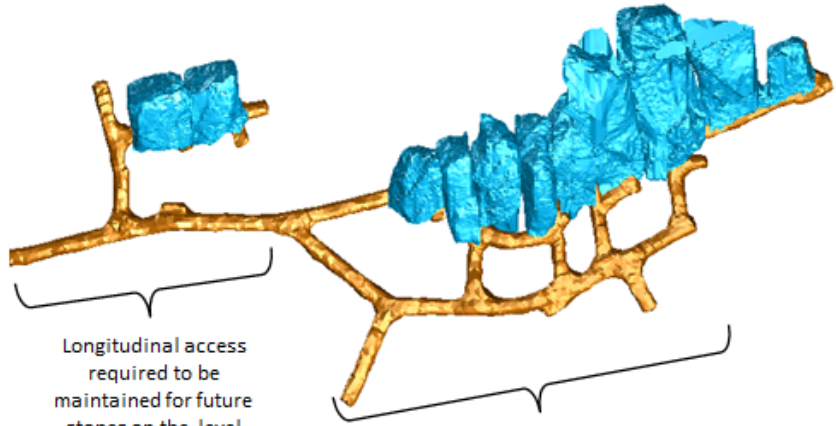
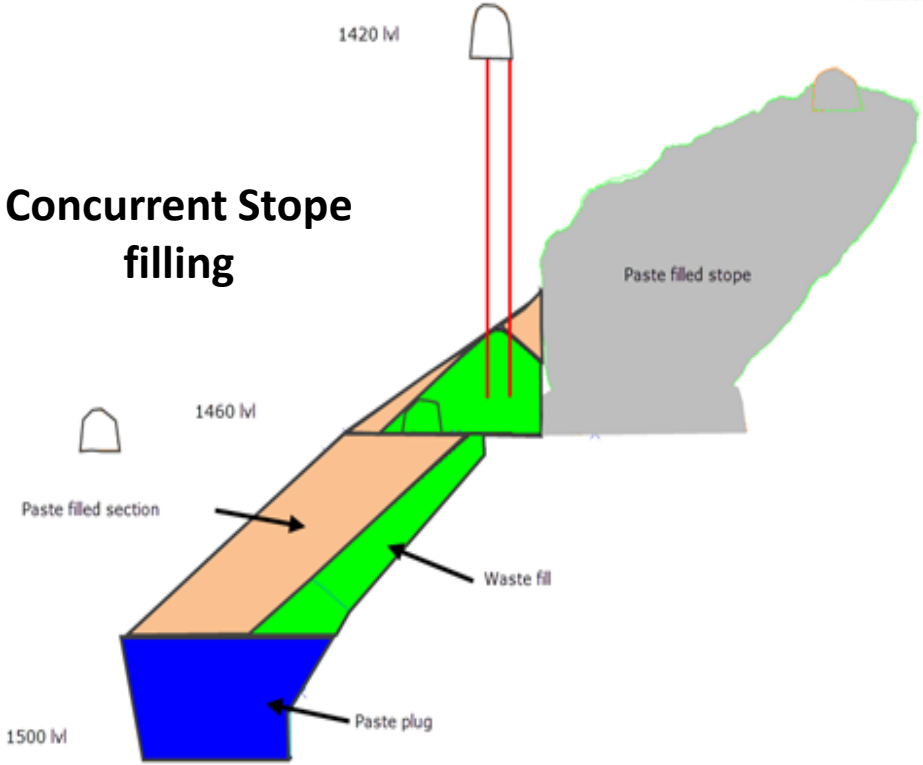
Waste rock disposal below ground – three strategies

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

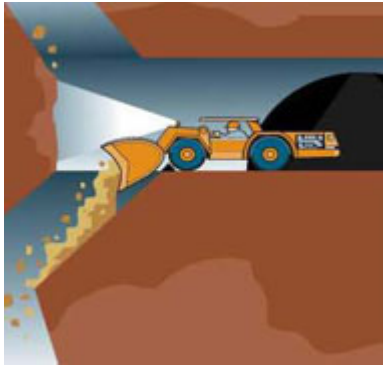
Concurrent Stope filling



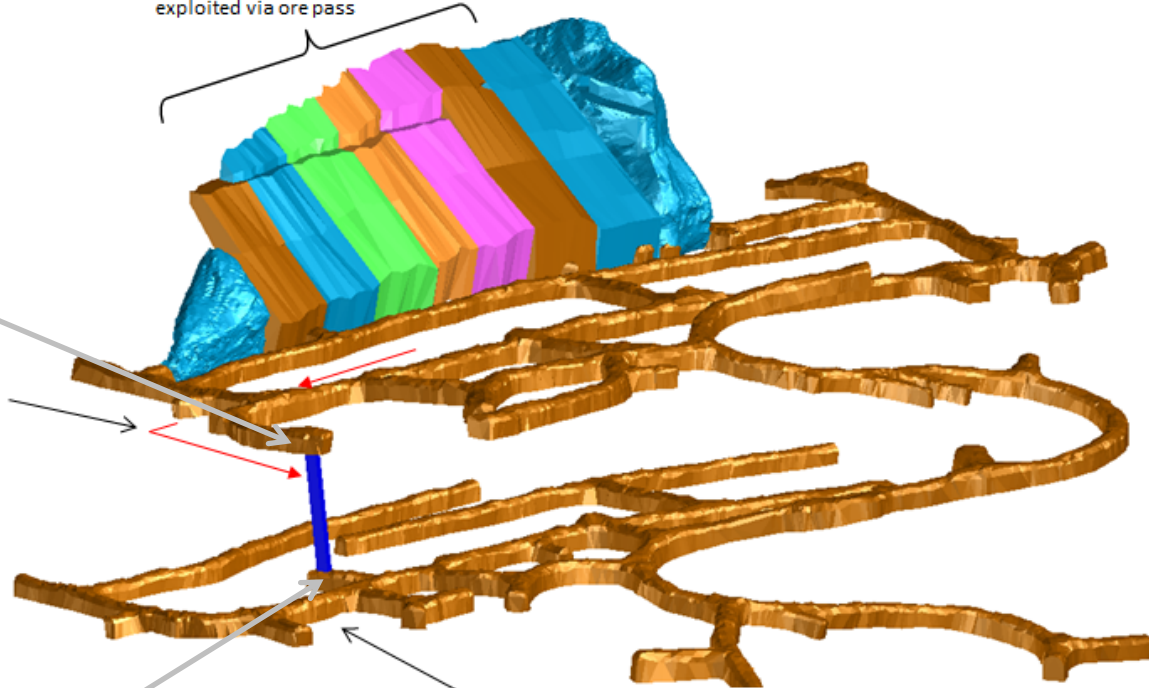
Redundant level development

Ore Pass system

Stopes on level available to be exploited via ore pass



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

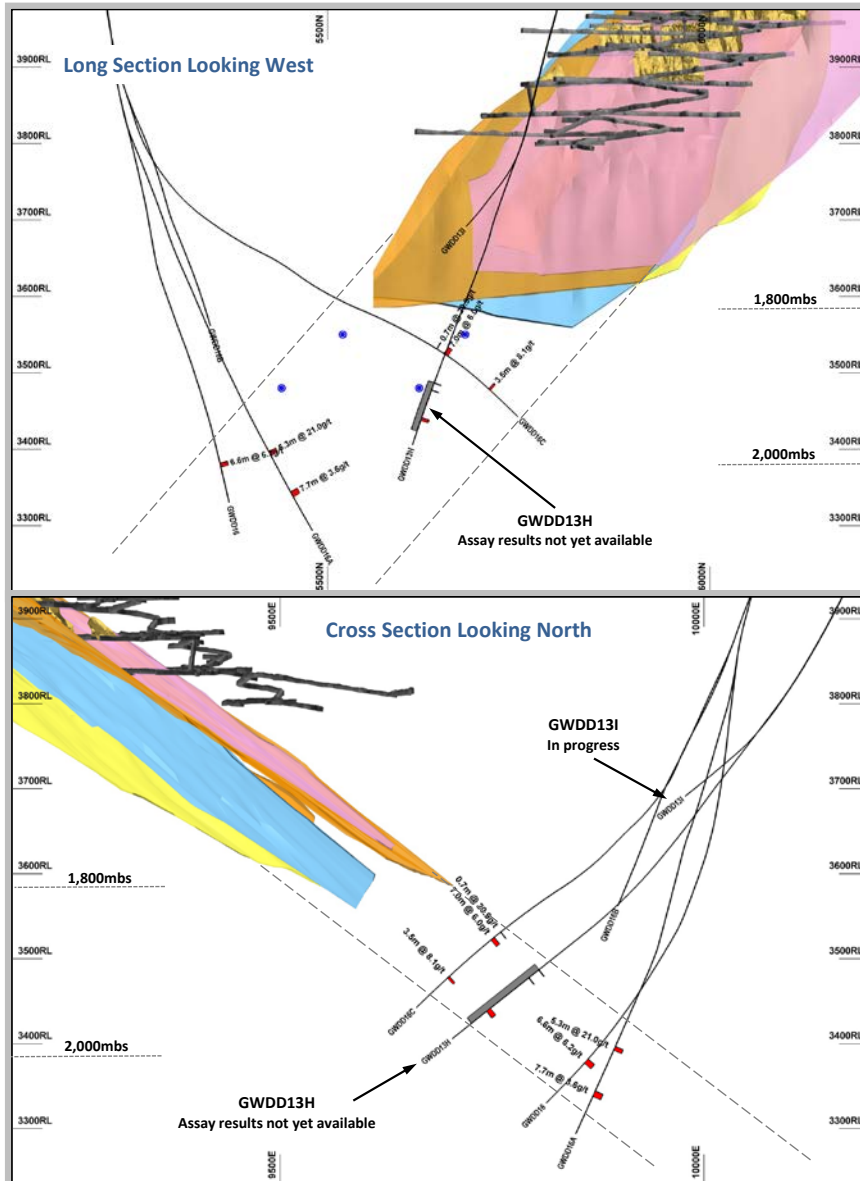


Loading of trucks at base of ore pass decoupled from stope bogging activity on the level above



- > Gwalia stress/seismicity (to current depth) significantly less than other regional mines
- > Geotechnical Performance modelled to 2,300 mbs by Mining One and verified by independent geotechnical expert
- > FY16 LOM plan incorporates the modelling recommendations to optimise geotechnical performance and manage seismicity including:
 - > Appropriate dilution factors
 - > Increased capital infrastructure stand-off and pillars
 - > Additional ground support installation
- > Current Geotechnical Modelling
 - > Maintain geotechnical security
 - > Increase productivity

Organic growth: Gwalia Deep Drilling Program

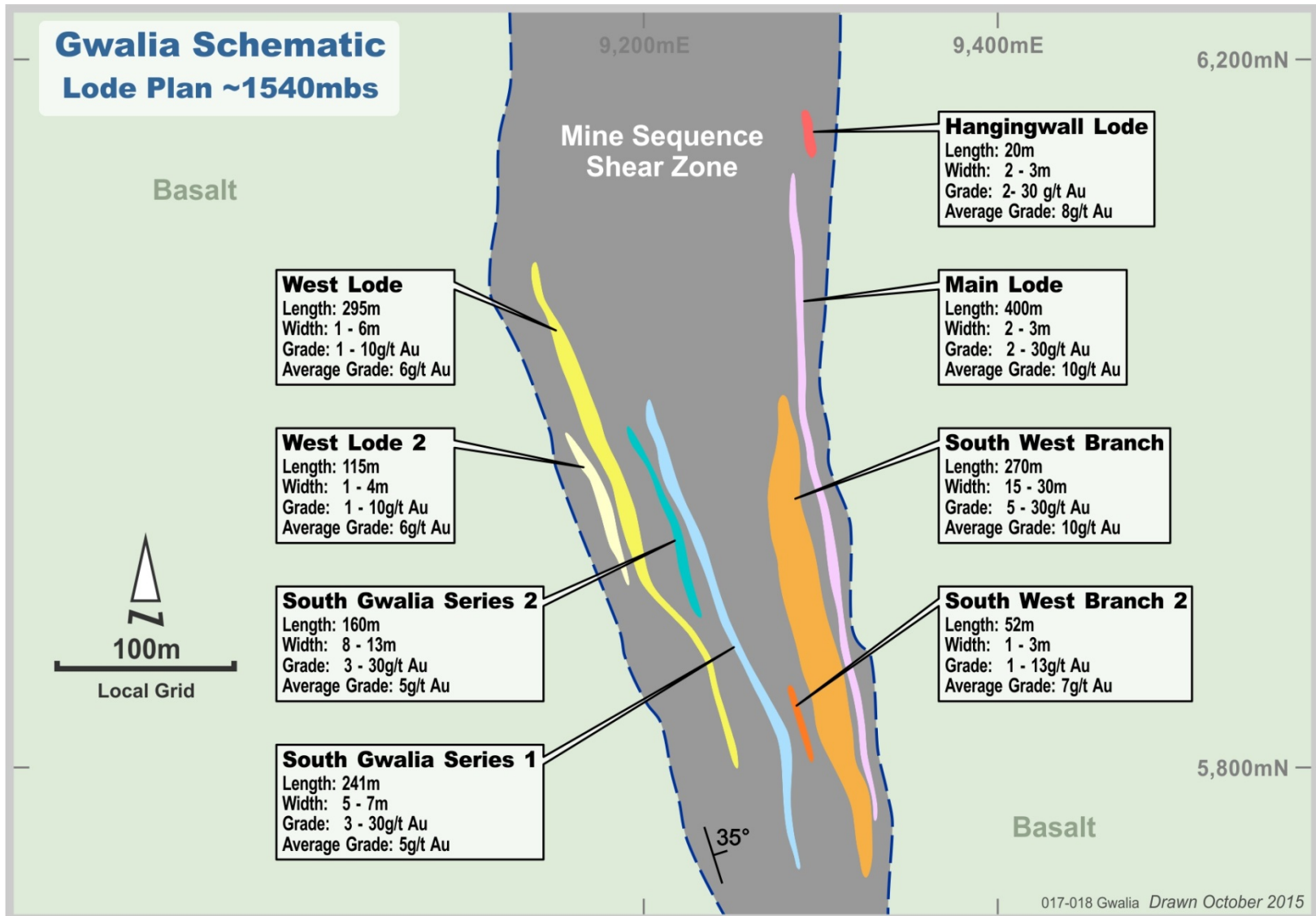


“This is an important input into the planned shaft study.”¹

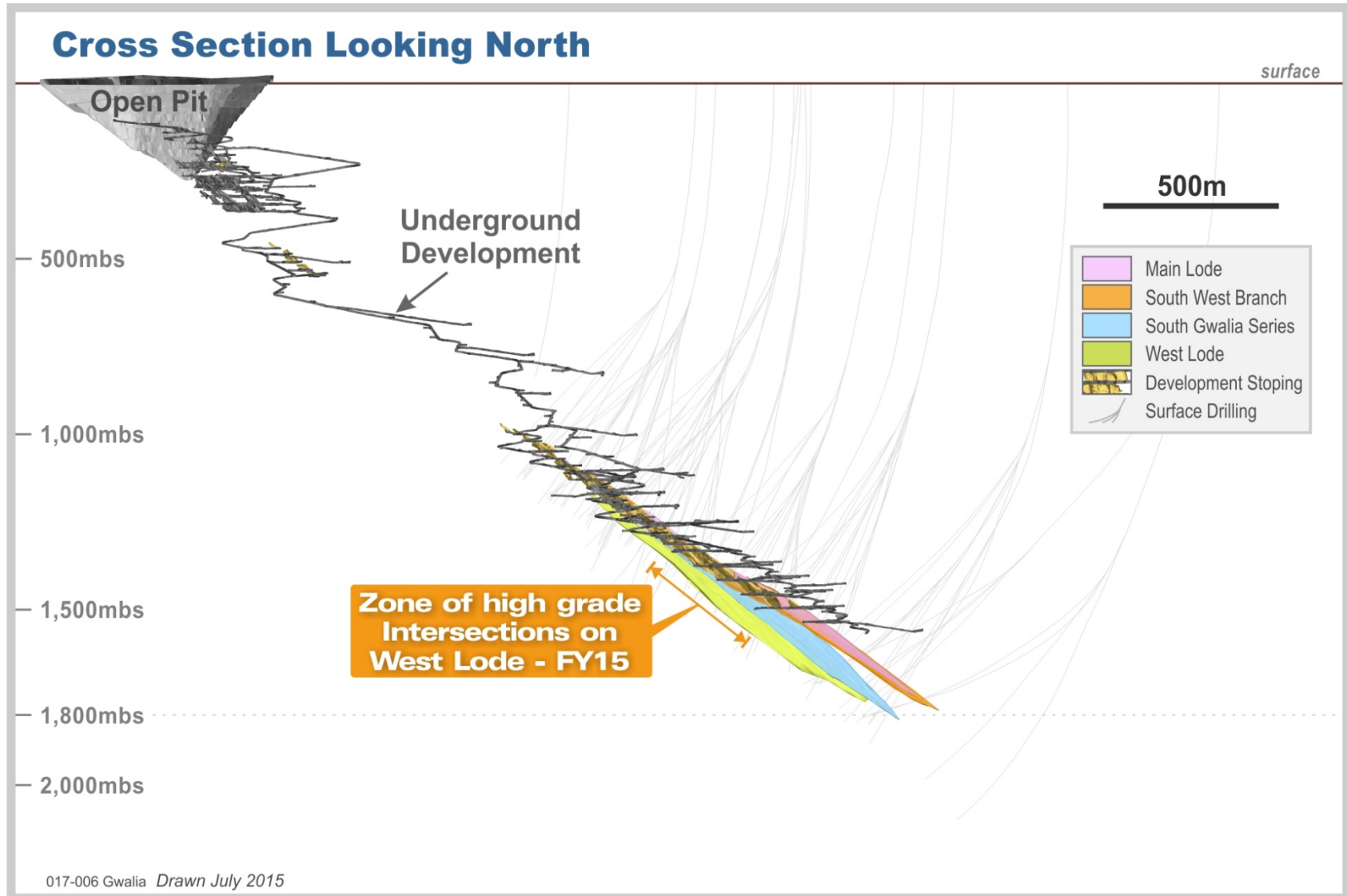
- > Drilling has been completed on a new daughter hole from parent GWDD13. Results from **GWDD13H** will be available in Sep Q1 Quarterly
- > Results to date have confirmed extensions of Main Lode, South West Branch and West Lode²
- > At least four further exploration drill holes are planned in the December 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

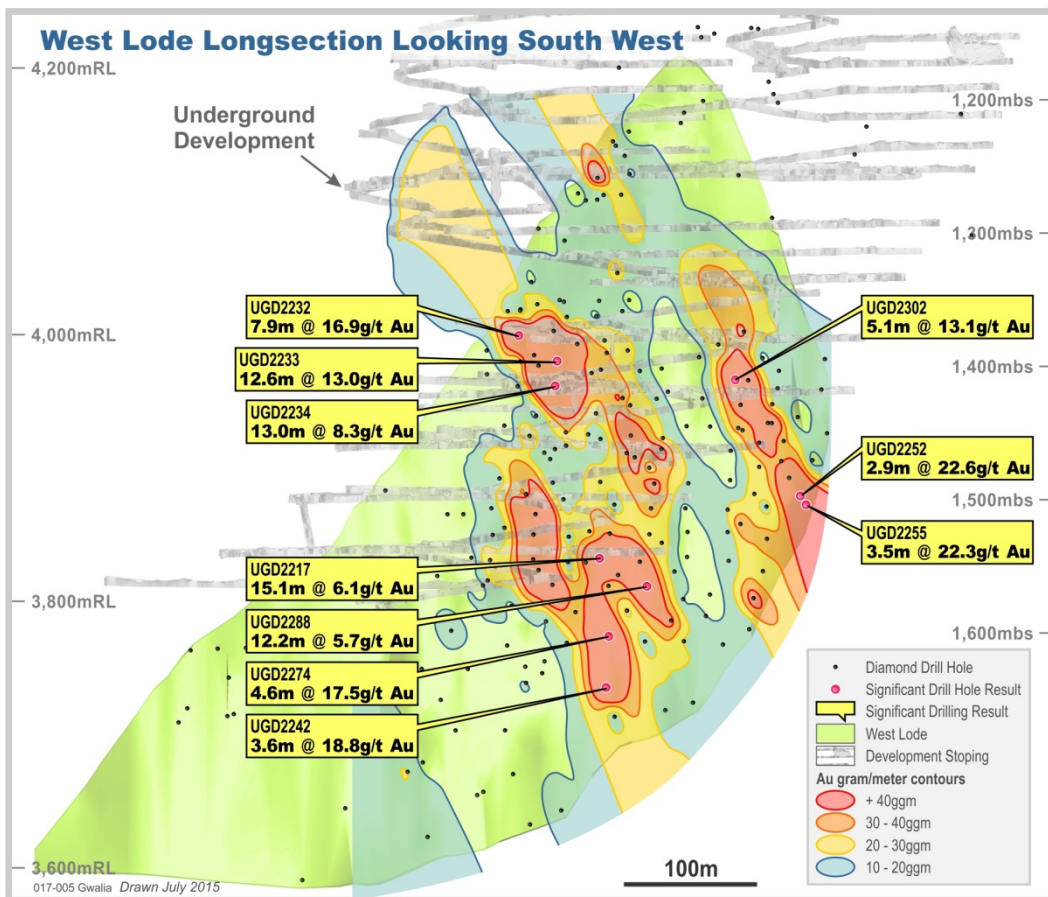
1. Bob Vassie MD&CEO in ASX Announcement 5 August 2015.
2. Refer next slide, ‘Schematic slide plan view’

Exploration: Gwalia – Schematic Lode Plan View



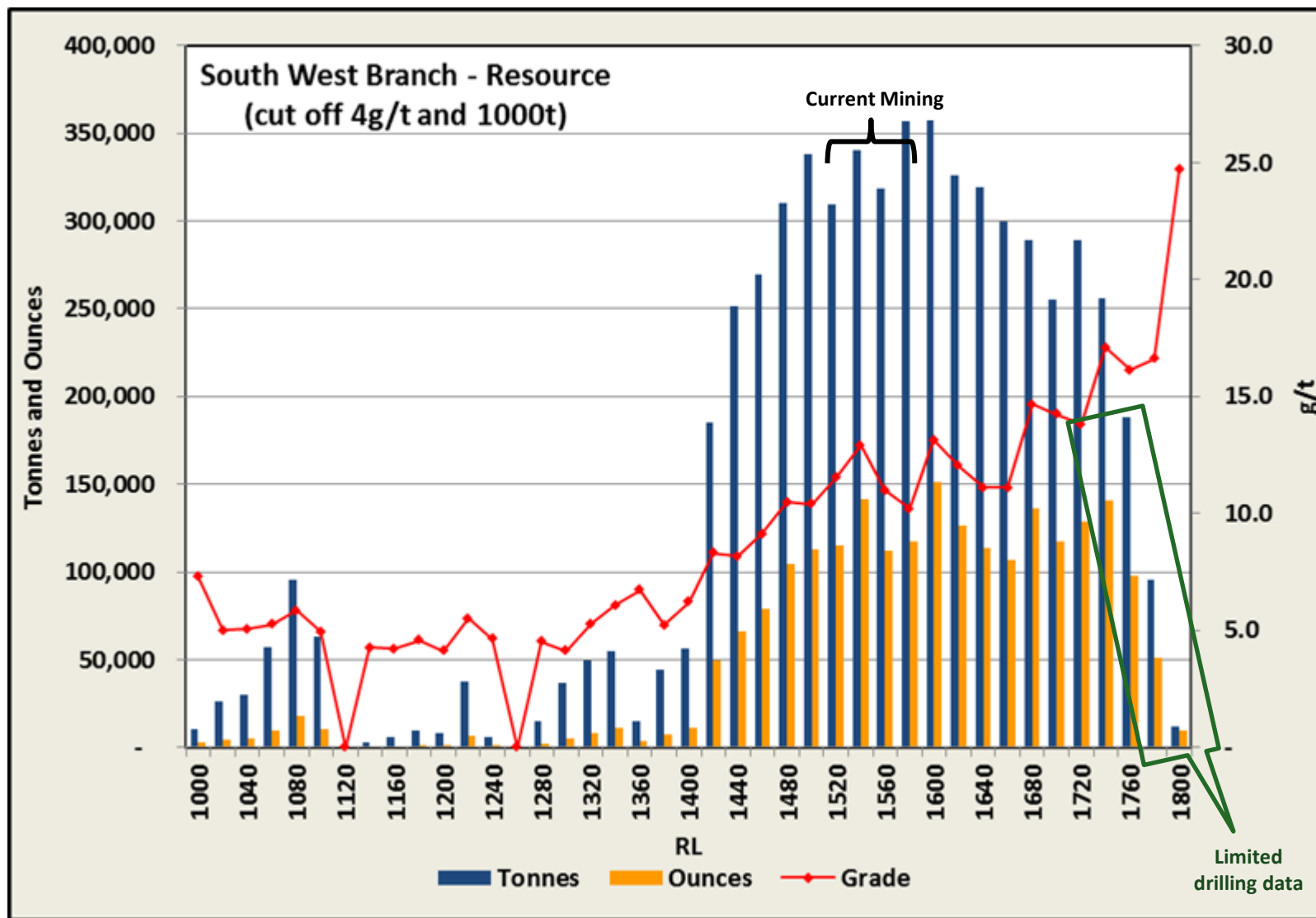
Exploration: Gwalia – West Lode (Cross Section View)



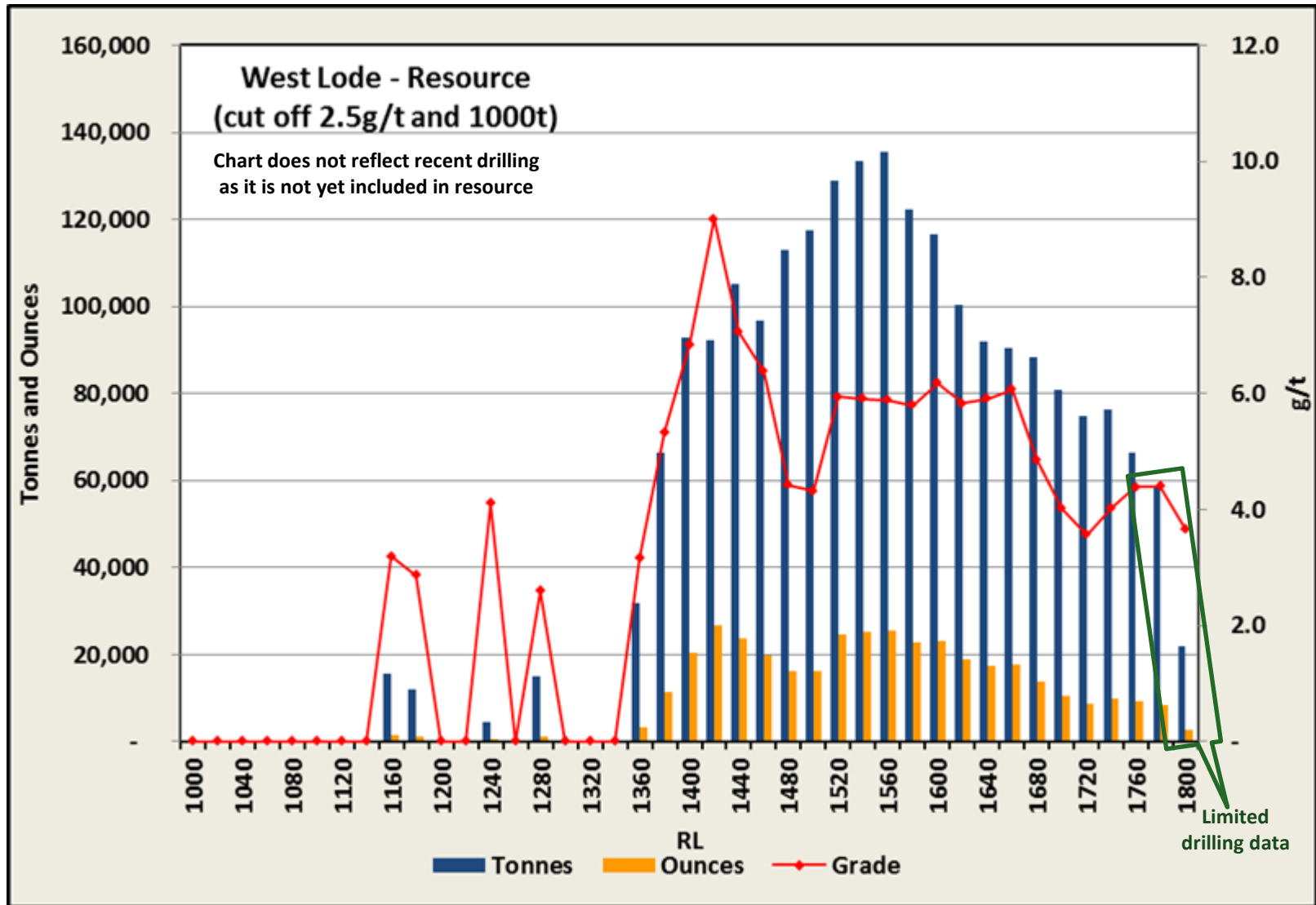


- > Ongoing exploration of an alternative mining area, 'West Lode' has revealed high grade intercepts and led to an improved Resource
- > It is anticipated that the modelling of West Lode, incorporating the results of recent drilling, will result in an increase to the Indicated and Inferred Resource.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

Gwalia South West Branch – Ounce / Depth Profile

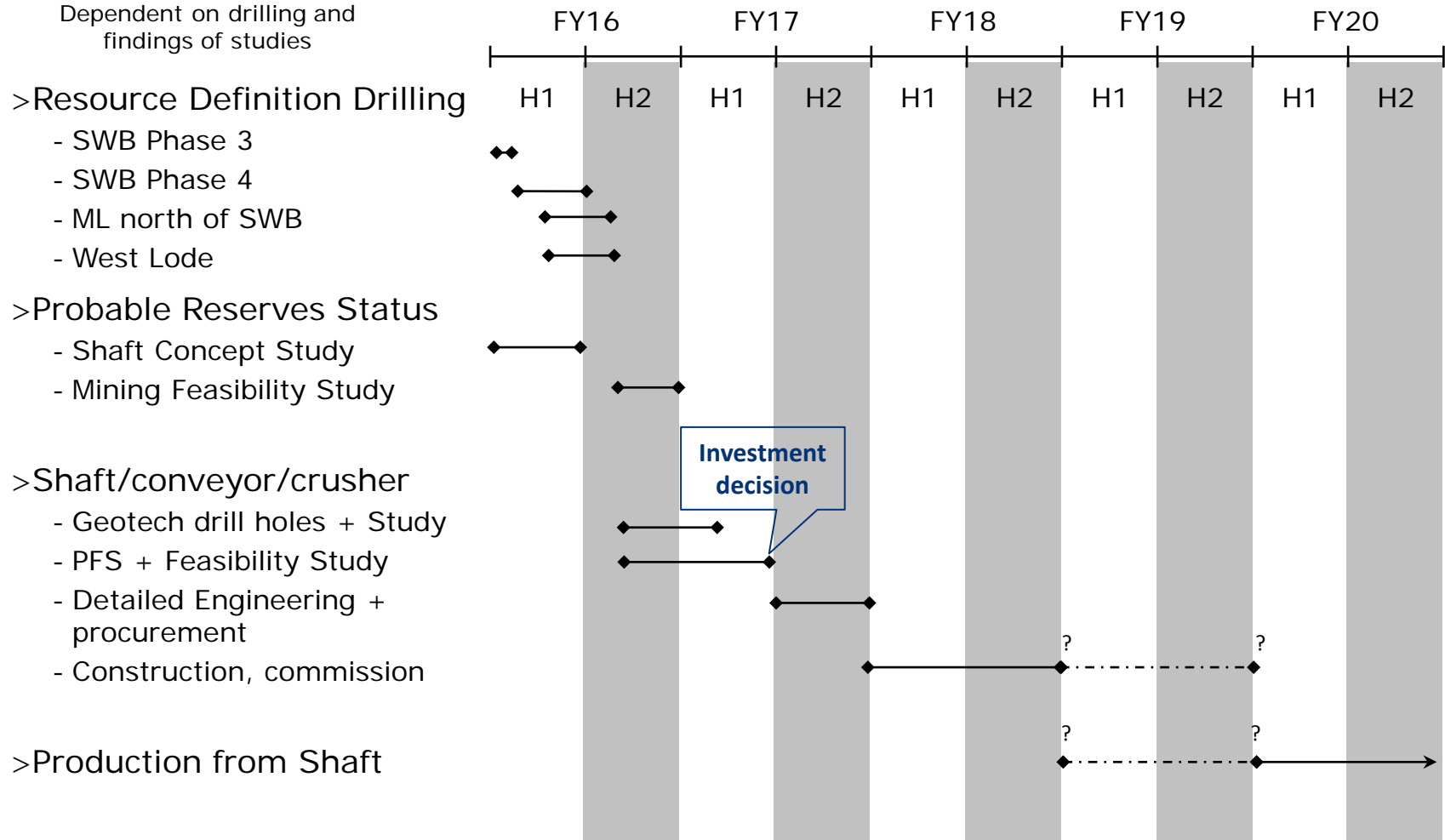


Gwalia West Lode – Ounce / Depth Profile



Indicative timeline

Dependent on drilling and findings of studies





- > FY08 project drilled for open pit potential
 - > Evaluation failed to identify open pit business case
 - > Remodelled to identify high grade core for underground evaluation
 - > Narrow orebody, 40⁰ dip, cut and fill, ultramafic hanging wall
 - > Longhole Stoping and Cut and Fill stoping methods identified
- > Ore Reserve at A\$1250/oz, as at 30 June 2015

Proved			Probable			Total		
kt	Au g/t	koz	kt	Au g/t	koz	kt	Au g/t	koz
-	-	-	2,572	3.7	306	2,572	3.7	306

- > FY16 further drilling planned



Drilling at Monun Creek, Simberi PNG 2014



Deep drill at Gwalia, Western Australia, 2015

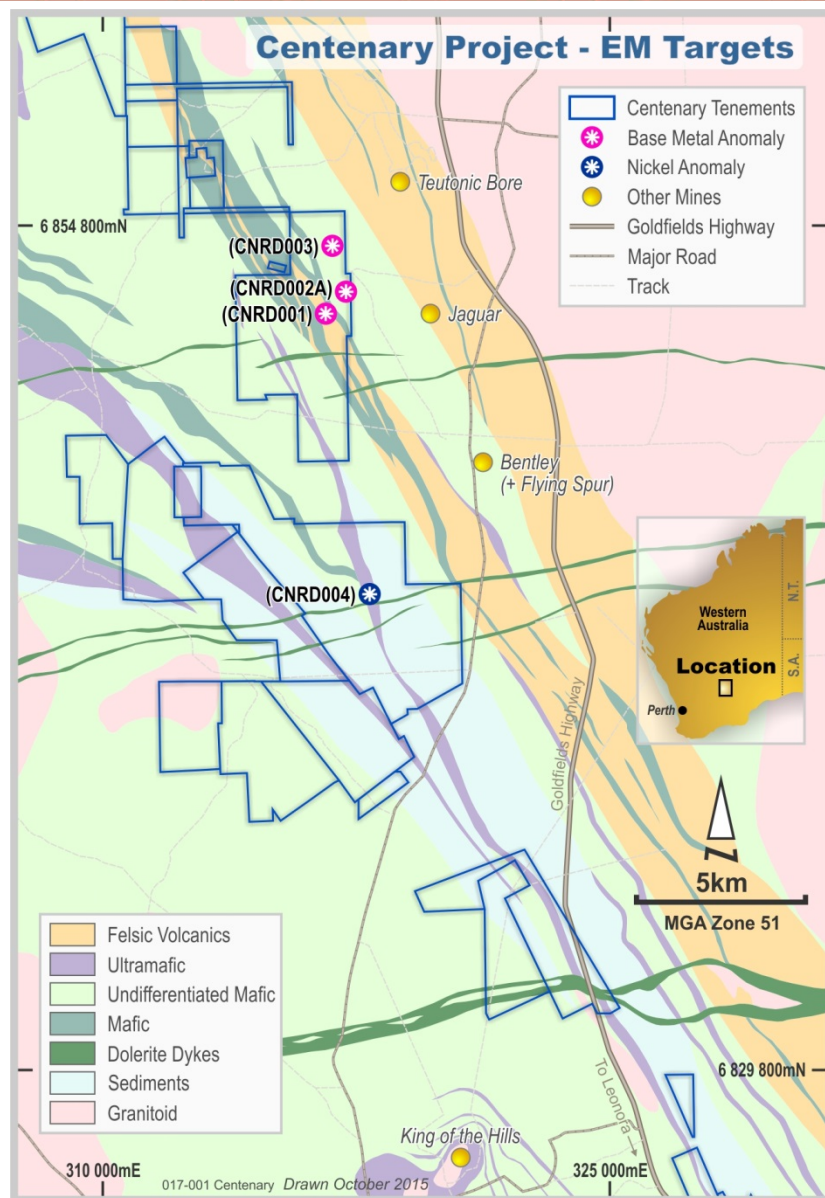
Exploration

FY15
exploration
focused on near
mine resources
at Gwalia and
Simberi

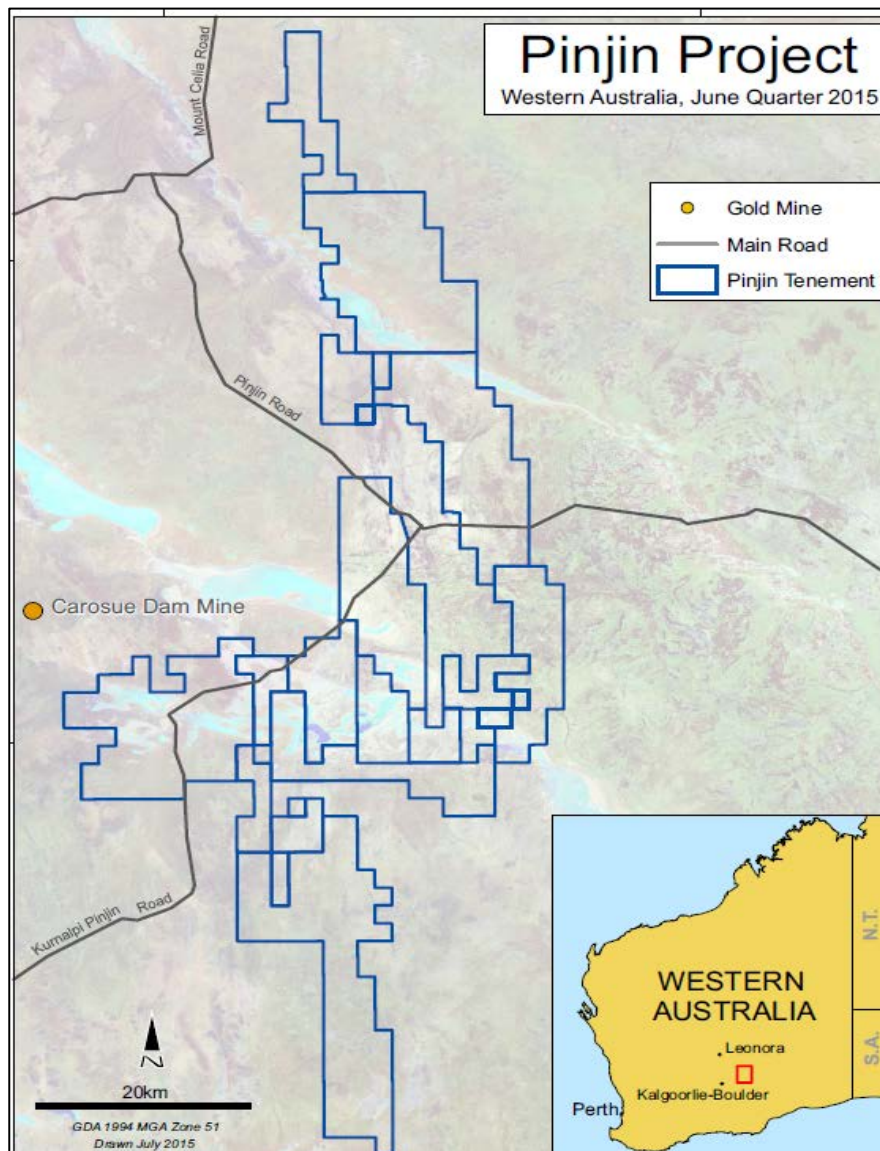


Exploration

- > 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.



- > In Q3 FY15 St Barbara conducted electromagnetic (EM) survey work on **Centenary Project** approximately 60 km north of Leonora, utilising higher resolution EM equipment than has previously been available¹
- > Six significant anomalies were identified with four of those drilled in Q4 FY15 (three of them potentially base metal Cu/Zn systems)
- > To date drill results have not returned economic mineralisation. Analysis of the 4th hole (Nickel) is not yet finalised.
- > Further follow up drilling and EM work will be ongoing in FY16 (est. A\$0.4 million)



- > Exploration re-commenced on the **Pinjin** project within the Yilgarn Province, WA. The Pinjin Project is located 150 km northeast of Kalgoorlie
- > The focus during the June quarter was the collection and incorporation of all available historical drilling and surface sampling for the area and immediate surrounds into the company exploration database.
- > Field work commenced in late June 2015 with site assessments conducted at initial geological, structural and bedrock geochemical targets.

- > The overall pay equity gap at St Barbara reduced from 43% in 2007 to 11.4% in 2014 (compared to 23.8% for the mining industry and 18.2% nationally¹)
- > Awarded 2014 'Outstanding Company Initiative' at Chamber of Minerals and Energy of WA Women in Resources Awards
- > Awarded 2014 'Excellence in Diversity Programs and Performance' in the inaugural Women in Resources National Awards (WIRNA)
- > Bob Vassie, Managing Director & CEO, appointed one of 32 CEO ambassadors of the Workplace Gender Equality Agency pay equity campaign
- > Certified by WGEA as An Employer Of Choice For Gender Equality



- > Over the past two years, Leonora Operation has saved approximately 28 million litres of potable water p.a. with cash savings of nearly \$250,000p.a.
- > In recognition of the initiatives to efficiently use and minimise the use of valuable water resources, the Water Corporation (Western Australia water regulator) recognised St Barbara with two Waterwise Business Awards regarding the 2013/14 period.
- > **The Gold Award** for improving water efficiency between 35% and 50%
- > **The Champion Award** for significant and consistent improvement in water efficiency

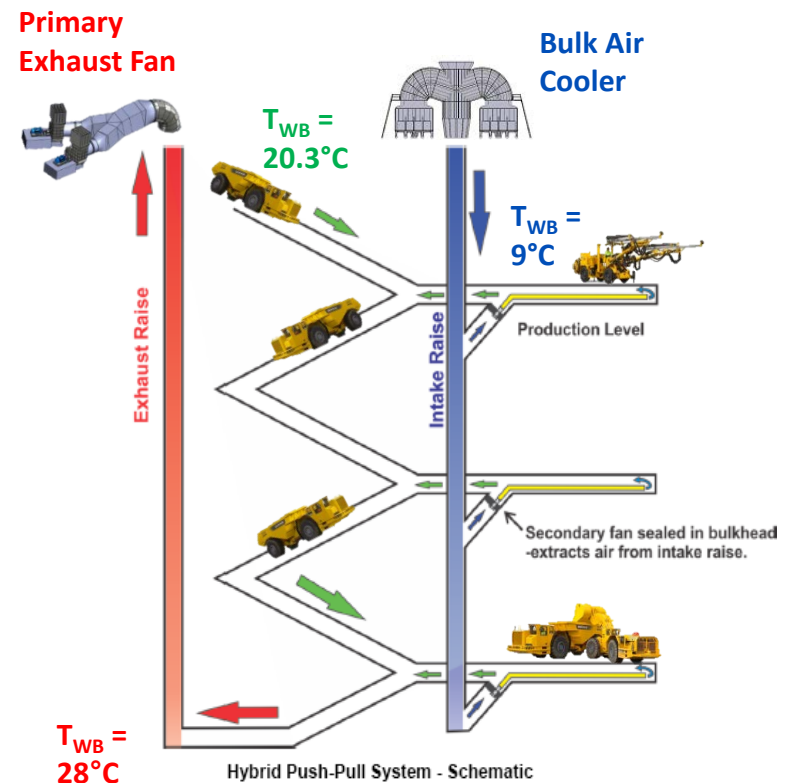


- > St Barbara a finalist in 2015 Golden Gecko awards for Gwalia Chiller project (see slide 16)
- > Golden Gecko Award is a Western Australian State Government, Department of Minerals and Petroleum, award for environmental achievement
- > Full details at <http://www.dmp.wa.gov.au/goldengecko/>
- > Winner to be announced 29 October 2015



TM
GOLDEN GECKO
Awards for Environmental Excellence

CERTIFICATE OF MERIT

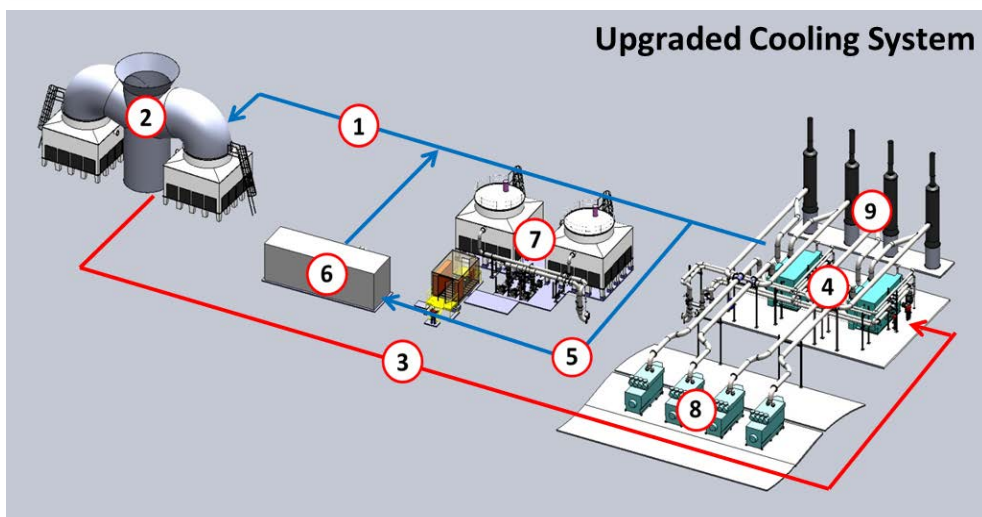


Concept – before and after mine cooling system upgrade

Mine cooling system upgrade overview

The existing mine air cooling system utilised refrigeration system to produce chilled water. This water would then cool the mine intake air at the BAC.

The mine air cooling system has been upgraded to utilise the heat from power station generator exhaust gasses. The heat is used as a source of energy to reduce the temperature of the chilled water through an absorption process which can be further reduced by the refrigeration if required.



Cooling Capacity increased from 3.2 MW to 7.5 MW

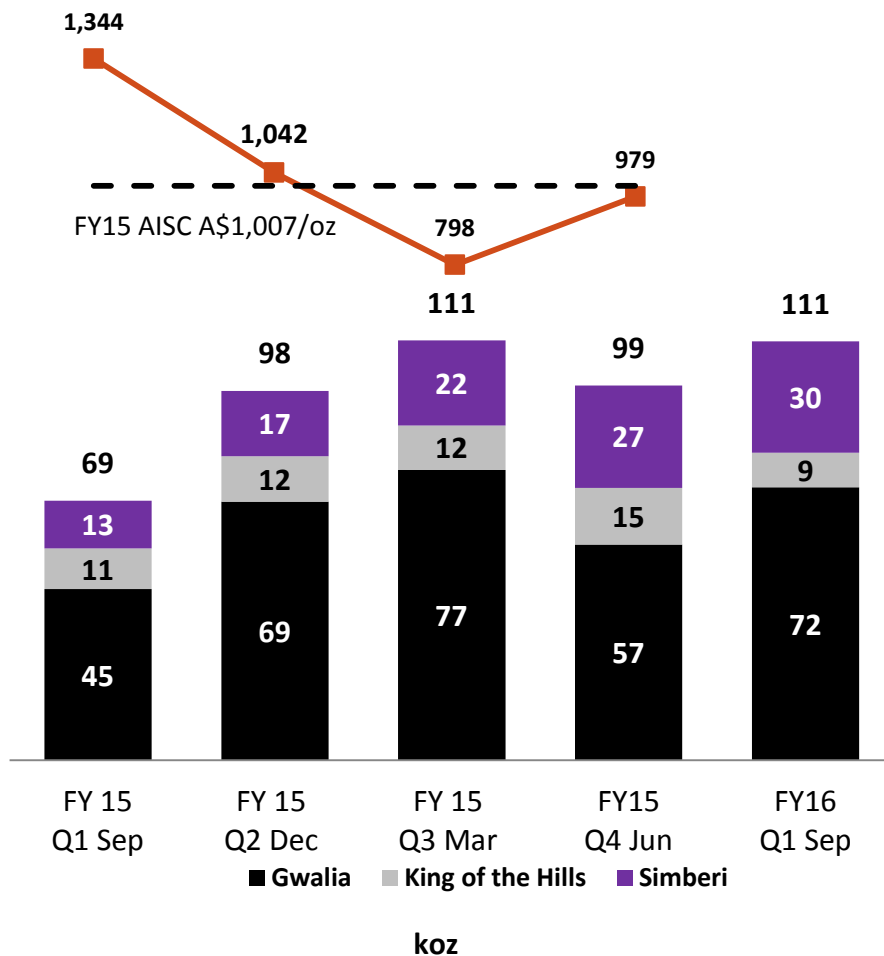
An increase of 130% at only 26% increase in power consumption

- 1 Chilled water feed to BAC
- 2 Bulk Air Cooler (BAC)– Chilled water used to cool mine intake air
- 3 Water return – warmed water returns to absorption plant
- 4 Chiller Plant – heat from generator exhaust is used to energise Lithium Bromide. When heated it will absorb energy from the coolant water
- 5 Bypass function - In high demand, refrigeration plant is used as a booster Cooling towers
- 6 Refrigeration Plant – Existing cooling plant acting as a booster in hot weather
- 7 Cooling towers – waste heat rejection
- 8 Gas power generators – 4 1750 kW/A generators
- 9 Generator silencers – exhausts hot gasses at 160°C down from 510°C

- > 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\$67M Notes repaid between June and September 2015
- > 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



AISC (Consolidated) (A\$/oz)



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

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

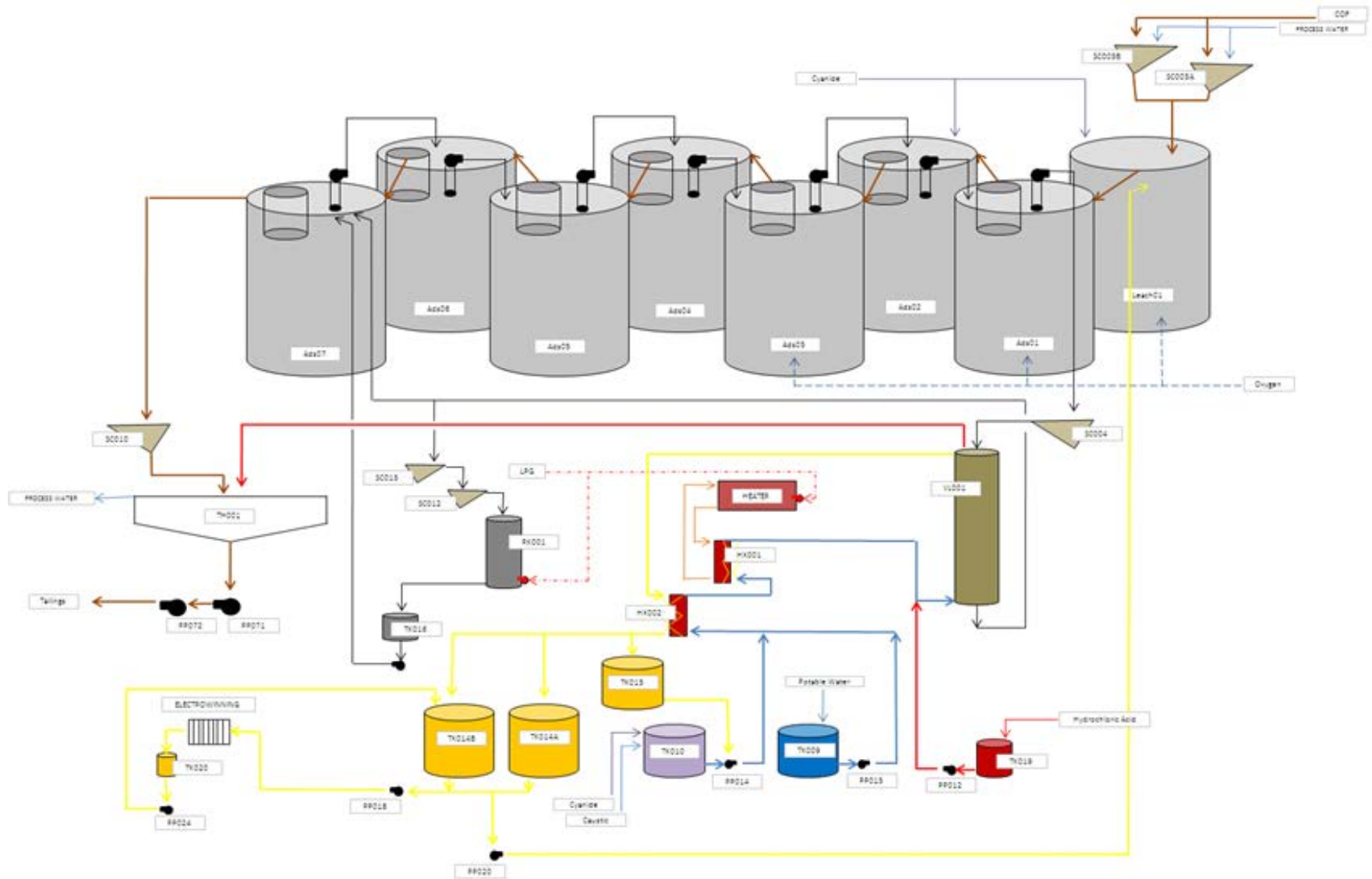
Consolidated Production, Costs, Guidance Summary



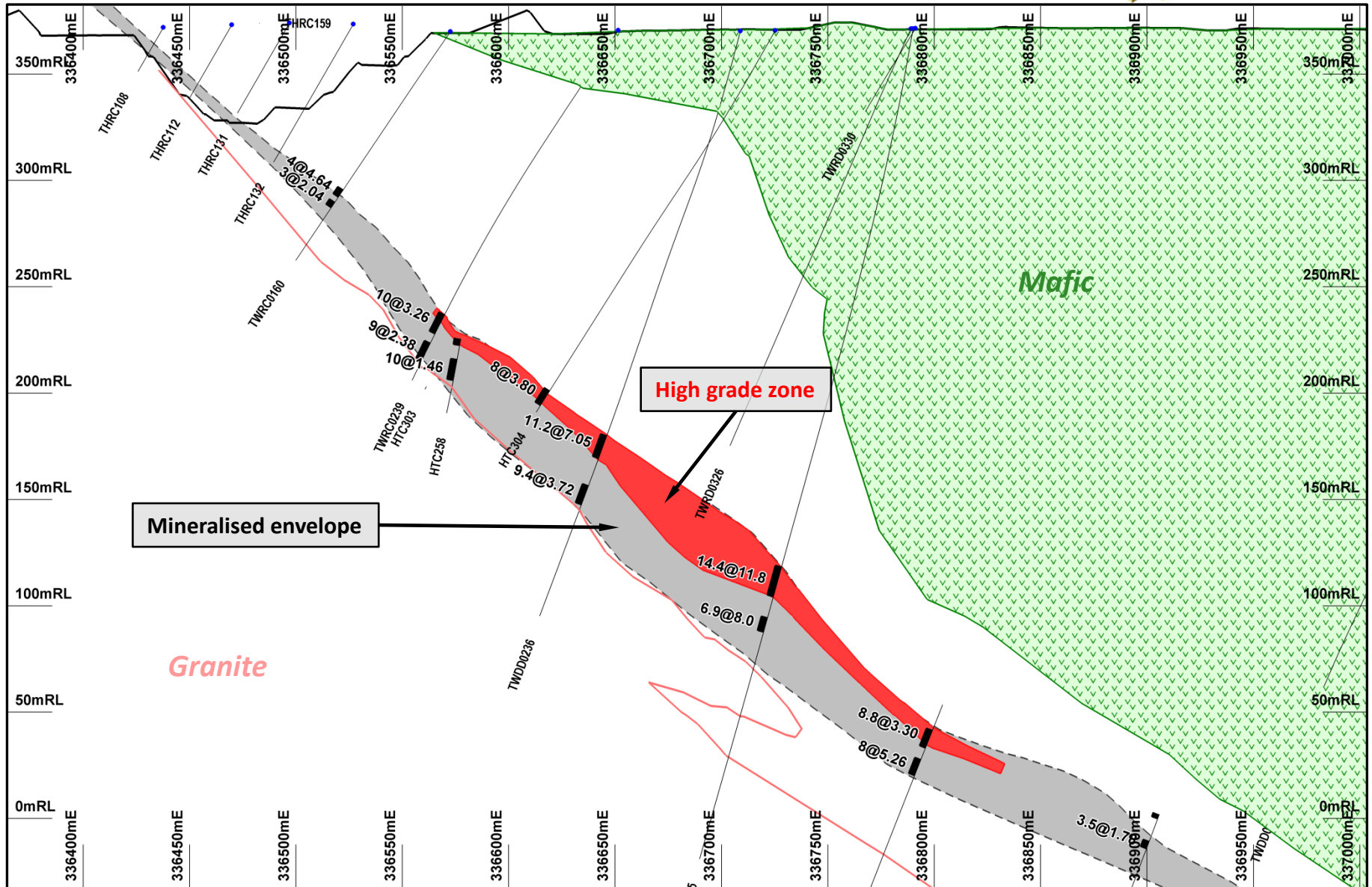
Production Summary Consolidated		Q1 Sep FY15	Q2 Dec FY15	Q3 Mar FY15	Q4 Jun FY15	Year FY15	Guidance FY15 ^[3]	Guidance FY16
Production								
Gwalia	oz	45,391	68,589	76,954	57,208	248,142	235 – 240 koz	220 - 250 koz
King of the Hills	oz	10,793	12,034	11,836	15,014	49,677	45 – 50 koz	9 koz ⁴
Simberi	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.

Gwalia Process Chart - Elution



Leonora Growth Projects – Tower Hill



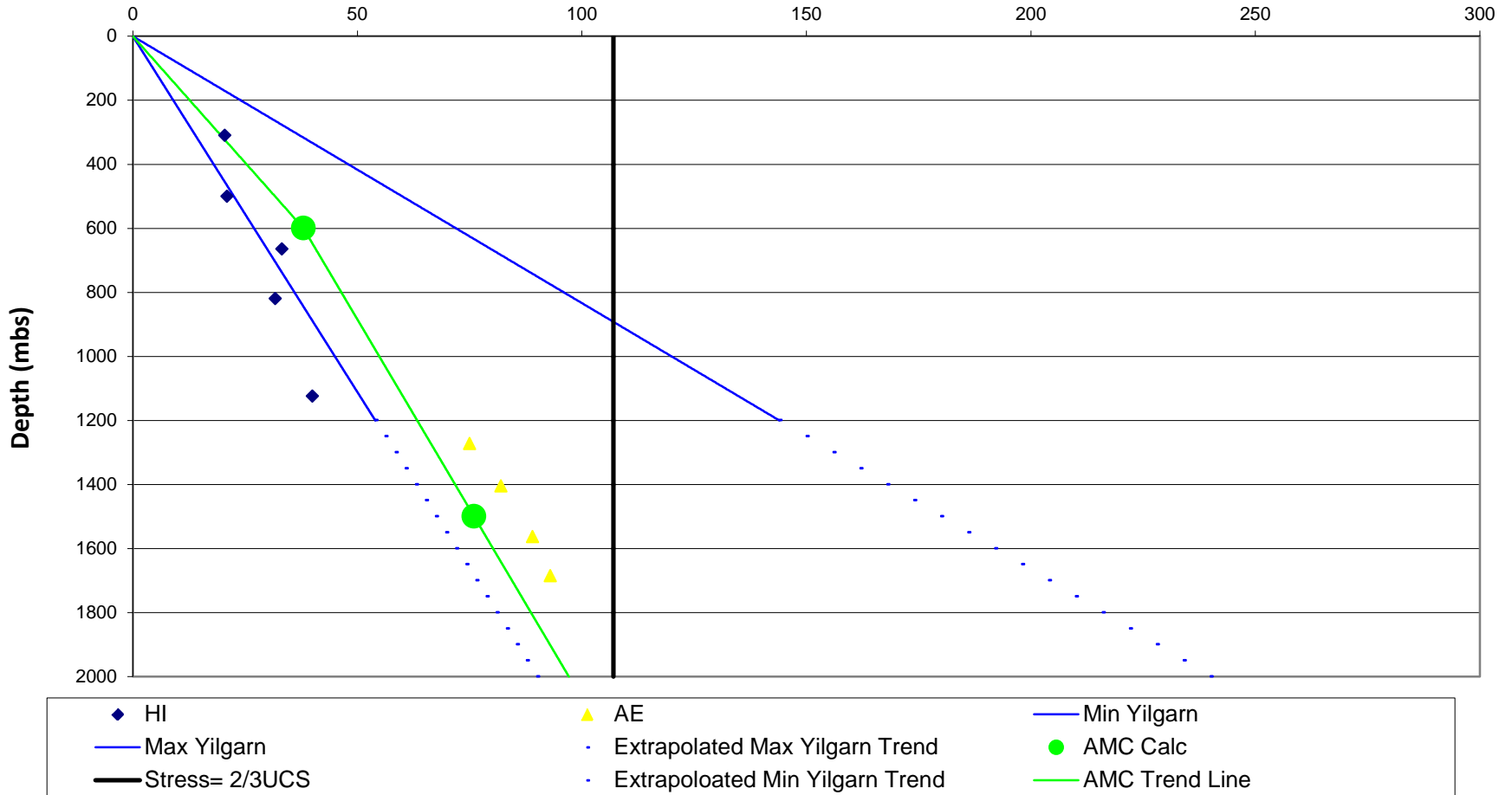
Commissioned in 2012 and ready for 10+ years life of mine

- > Ventilation Fans – 2 x 1350kW – Final Duty 450 m³/sec @ 4kPa
- > Refrigeration – Upgraded in FY15 to 7.5 MW
- > Paste Fill Plant – 100 m³/hr (current rate 130 m³/hr)
- > Power Station – 4 MW (Dual Fuel) + 11MW (Gas) – Upgradable



Stress Test Results & Yilgarn Block Trends

Principal Stress (MPa)



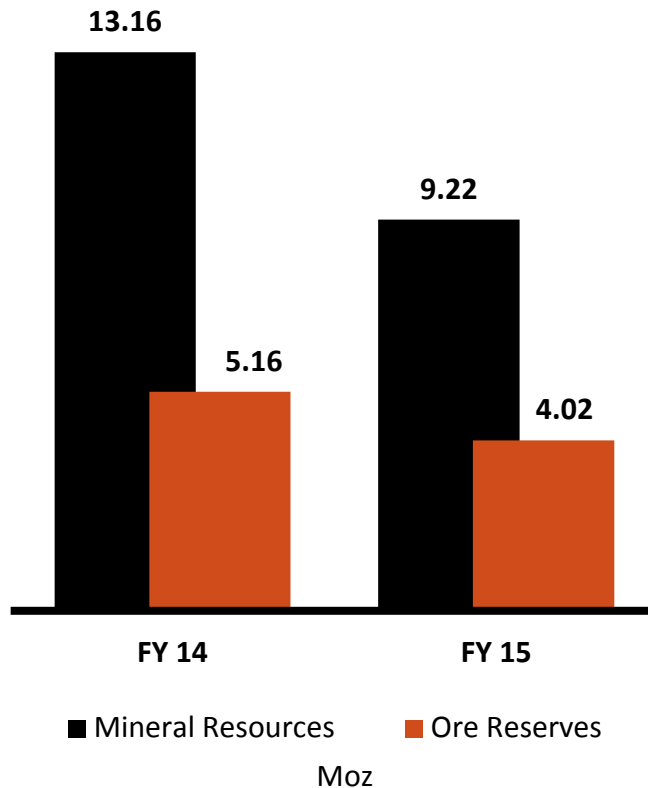
Result from HI stress test conducted at the 1130 Level , July 2009

- > Sale of King of the Hills mine and Kailis resource announced 20 August 2015²
 - > Consideration for the sale is \$3 million, with \$0.3 million payable on completion
 - > On completion of the sale the rehabilitation provision of \$14 million¹ relating to King of the Hills and Kailis will be reversed to income
 - > St Barbara avoids potential future rehabilitation obligations
 - > Focus remains on filling Gwalia mill with high grade Gwalia ore
 - > Good opportunity to monetise surplus R&R from large portfolio

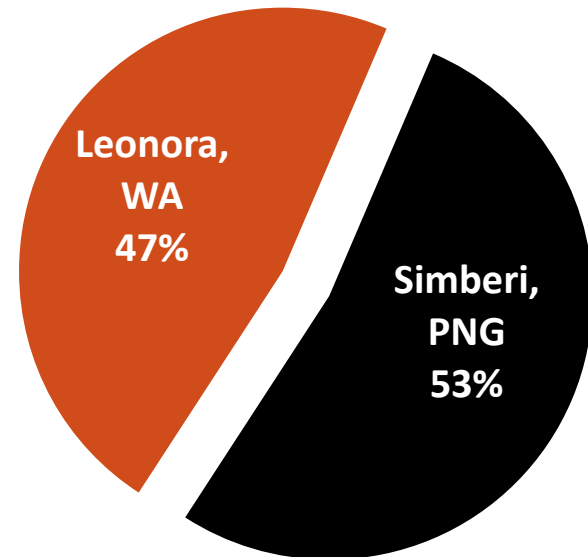
1. Represents the net present value provision recognised in the 30 June 2015 Financial Report
2. Refer ASX announcement 20 August 2015

> 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.

Ore Reserves Summary as at 30 June 2015



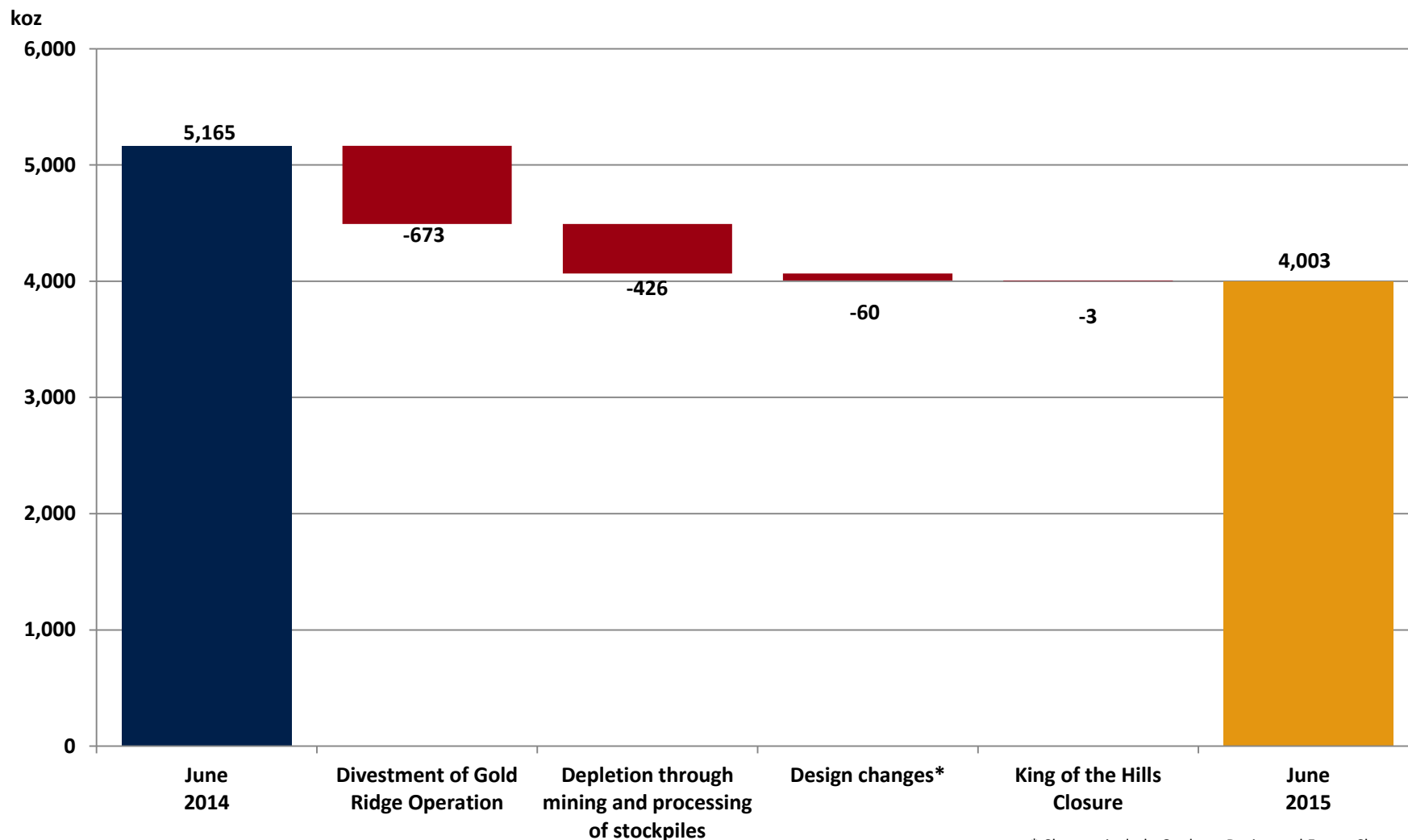
Project	Proved			Probable			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	2,100	9.1	614	3,190	9.6	980	5,290	9.4	1,594
Tower Hill (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide (PNG)	3,800	1.5	178	15,317	1.3	660	19,117	1.3	818
Simberi Sulphide (PNG)	704	1.1	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.

Major variances to Ore Reserves FY14 to FY15 ¹



* Changes include Geology, Design and Factor Changes

1. Refer ASX announcement released 25 August 2015 titled 'Ore Reserves and Mineral Resources Statements 30 June 2015'.

Mineral Resources Summary as at 30 June 2015



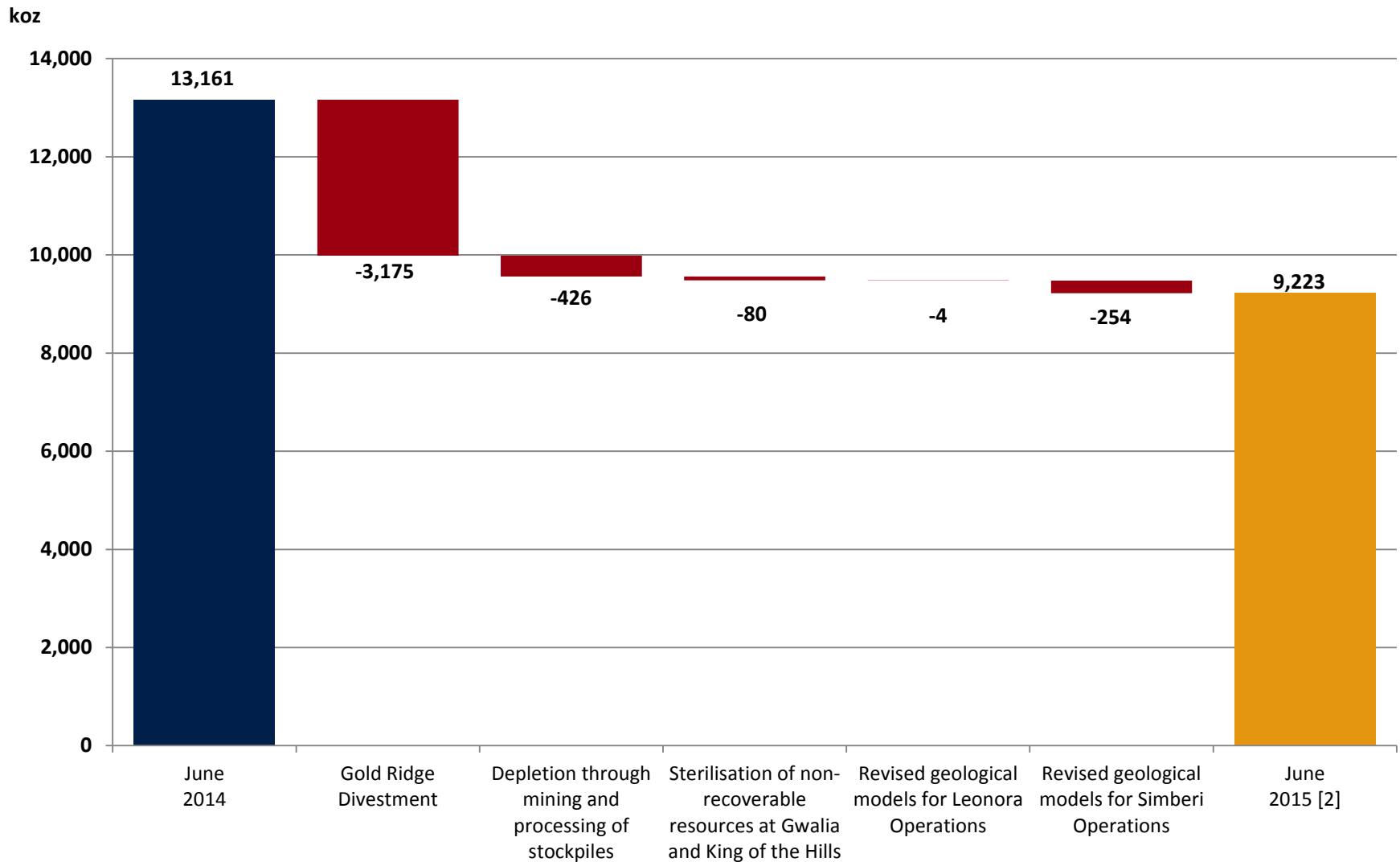
Project	Measured			Indicated			Inferred			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	4,781	7.2	1,112	6,112	9.3	1,833	2,036	5.5	359	12,929	7.9	3,304
King of the Hills (WA)⁵	-	-	-	799	5.5	142	71	12.3	28	870	6.1	170
Tower Hill (WA)	-	-	-	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.

Major variances to Mineral Resources FY14 to FY15¹



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

Cash, debt, hedging at 30 June 2015



	June 2014 A\$M	June 2015 A\$M	Sep 2015 A\$M
Cash balance ¹	79	77	115
Interest bearing debt	<i>FX</i> 0.9430	0.7713	0.7010
> US Senior Secured Notes	<i>US\$</i> 250	196	183
> Red Kite	<i>US\$</i> <u>75</u>	<u>75</u>	<u>66</u>
	<i>US\$</i> 325	271	249
> A\$ equivalent	A\$ 330	A\$ 342	A\$ 355
> Lease liabilities	<u>10</u>	<u>5</u>	<u>5</u>
> Total	<u>340</u>	<u>347</u>	<u>360</u>

> US Senior Secured Notes

- > US\$250 M issued March 2013, US\$183 M balance at 30 Sep 2015
- > 6 monthly interest payments in arrears each April and October
- > Interest payments fixed at 8.875% p.a., matures April 2018

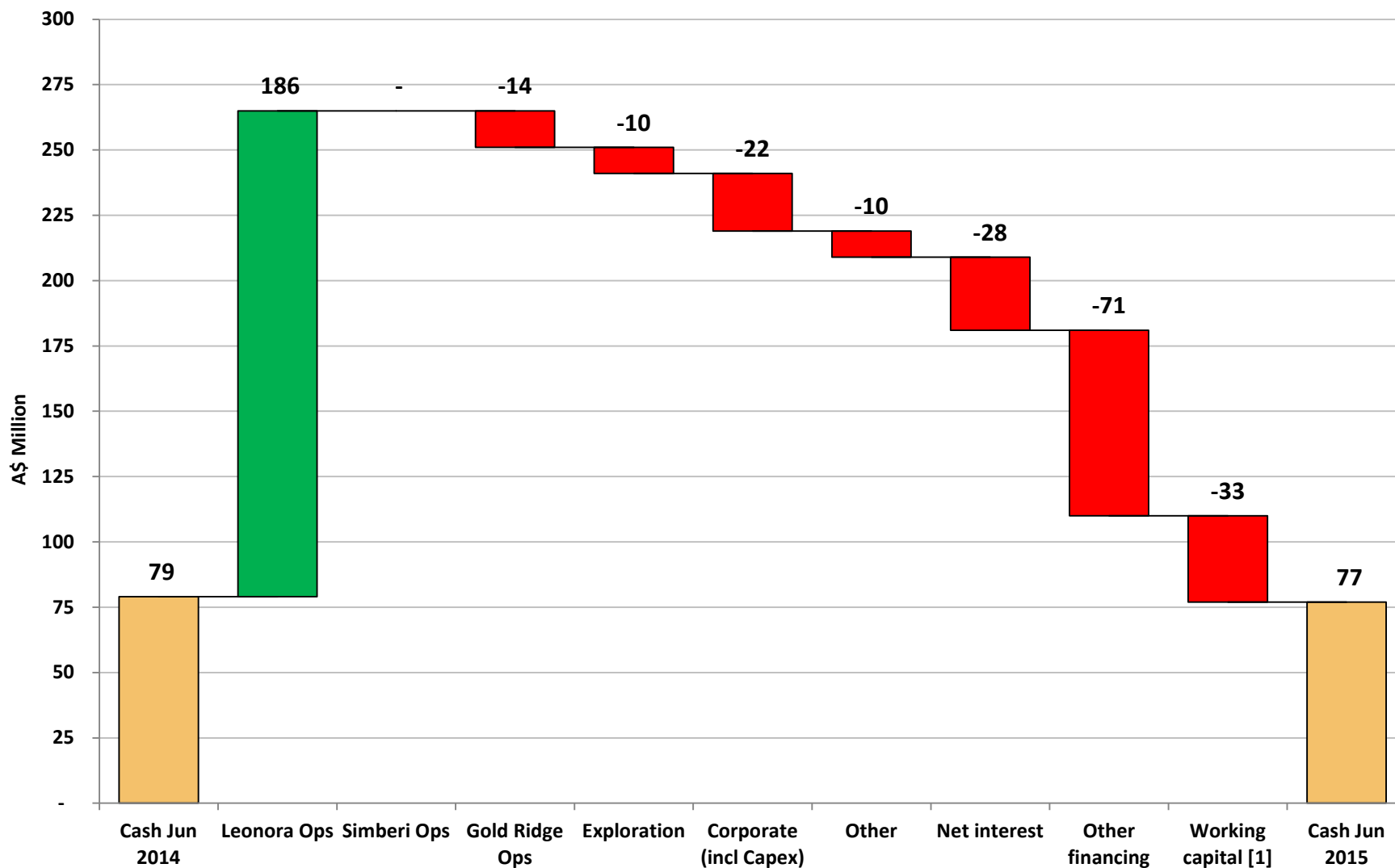
> Red Kite debt facility

- > Eight equal quarterly principal repayments (start Q1 Sep 2015, end Q4 June 2017)

Hedging

- > 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

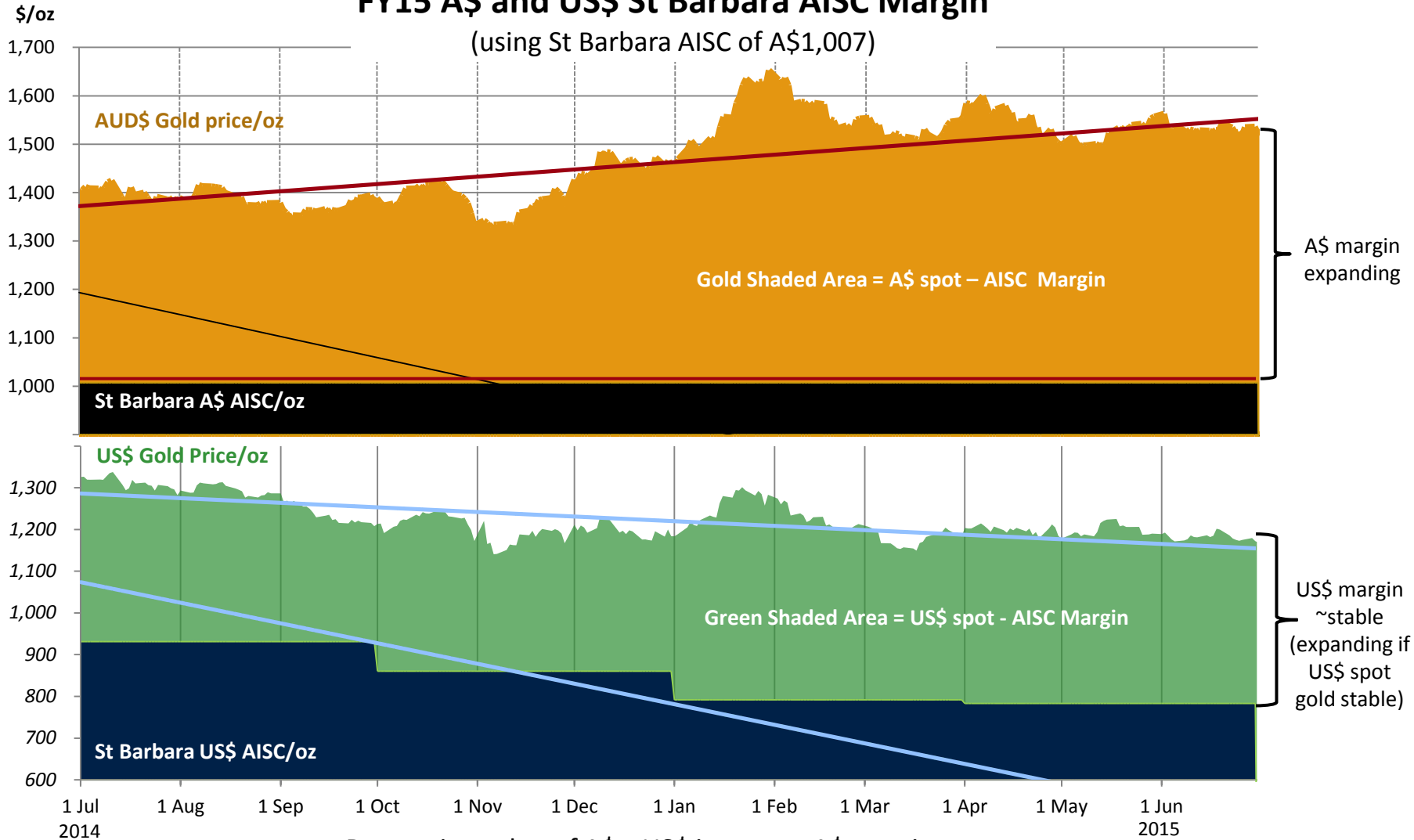
Cash movement FY15



A\$ margin increases as exchange rate decreases



FY15 A\$ and US\$ St Barbara AISC Margin (using St Barbara AISC of A\$1,007)



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

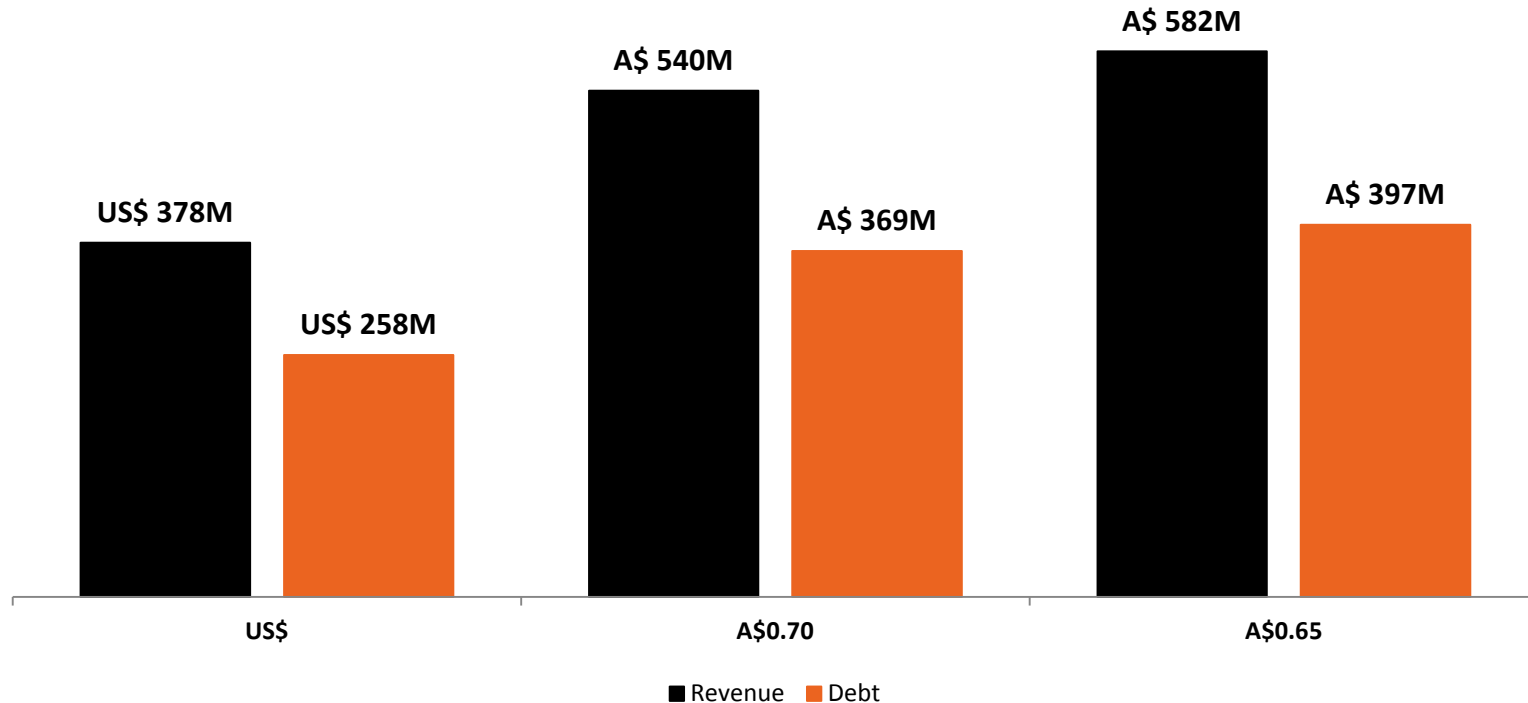
US\$ debt vs. US\$ based revenue, acts as a natural hedge¹



Rev vs Debt
US\$

Rev vs Debt
A\$ @ 0.70

Rev vs Debt
A\$ @ 0.65



- > Revenue based on FY16F guidance mid point 344 koz
- > Assumed gold price US\$1,100/oz
- > Debt at 30 Sep 2015 = US\$183 million Senior Secured Notes + US\$75 million Red Kite Facility
- > Debt ≈ 68% of revenue in each scenario
- > FX examples @ A\$0.70 (gold A\$1,571/oz) and @ A\$0.65 (gold A\$1,692/oz)
- > Illustration excludes hedge of 100 koz @ A\$1,600/oz for FY16



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

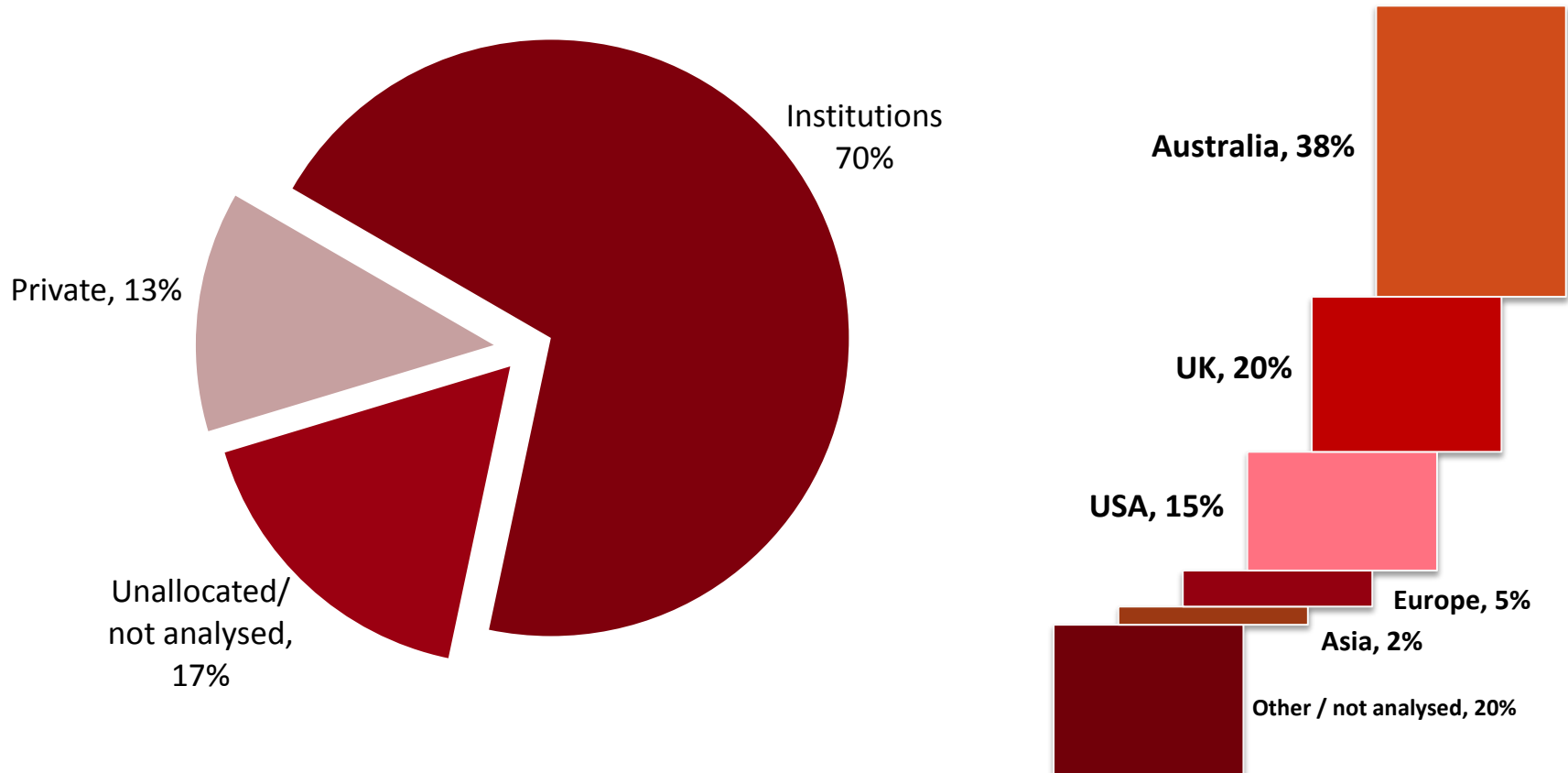
Chief Financial Officer

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.

Top 100 Shareholding Structure



Significant Shareholders ¹

Hunter Hall	15%
M&G Investment Mgt	12%
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

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 June 2015 Quarterly Report (p2) for details, 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 available at www.stbarbara.com.au for example
- 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

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