



## **Presentation to analysts and investors attending European Gold Forum**

Attached is a presentation by Bob Vassie, Managing Director and CEO, to analysts and investors attending European Gold Forum this week.

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**BOB VASSIE, MANAGING DIRECTOR & CEO**  
4 to 6 April 2017

**European Gold Forum**  
**St Barbara – ASX 200 Australia / Pacific Gold Producer**



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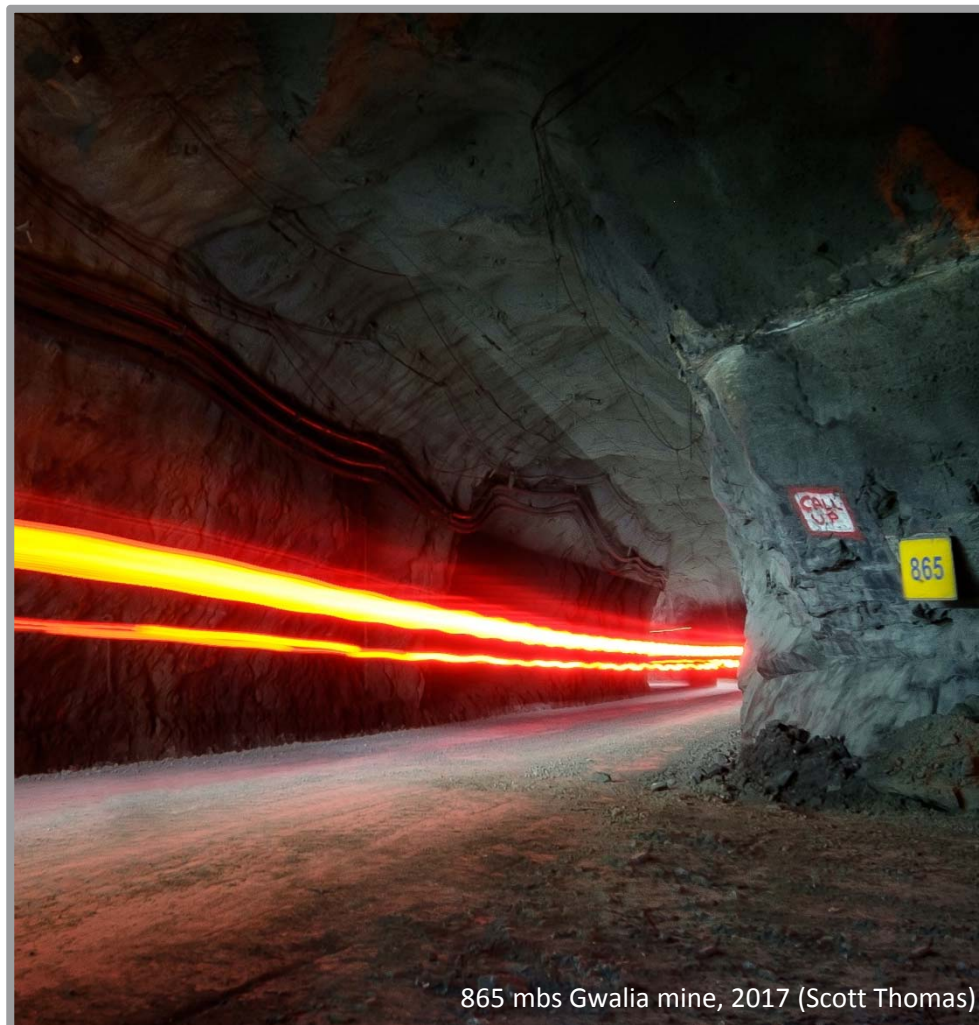
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The Company estimates its Ore Reserves and Mineral Resources in accordance with The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 Edition ("JORC Code"), which governs such disclosures by companies listed 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') is 1 July to 30 June.  
As at 15 Mar 2017, A\$1.00 = US\$0.7574, US\$1.00 = A\$1.32 ([www.rba.gov.au](http://www.rba.gov.au))  
US\$ in this presentation converted from previously published A\$ results using FX rates used in preparation of financial statements:  
Spot: 31 Dec 2016 = 0.7217, 30 Jun 2016 = 0.7452, 30 Jun 2015 = 0.7713,  
Average: 1HFY17 = 0.7546, FY16 = 0.7281, FY15 = 0.8319, FY14 = 0.9178 (Reuters).  
This presentation published Tuesday 4 April 2017.



- > Introduction & overview
- > Recent history
- > Operations
  - > Gwalia Mine, WA
  - > Simberi Mine, PNG
- > Growth & exploration
- > Conclusion
- > Appendices



# An introduction to St Barbara

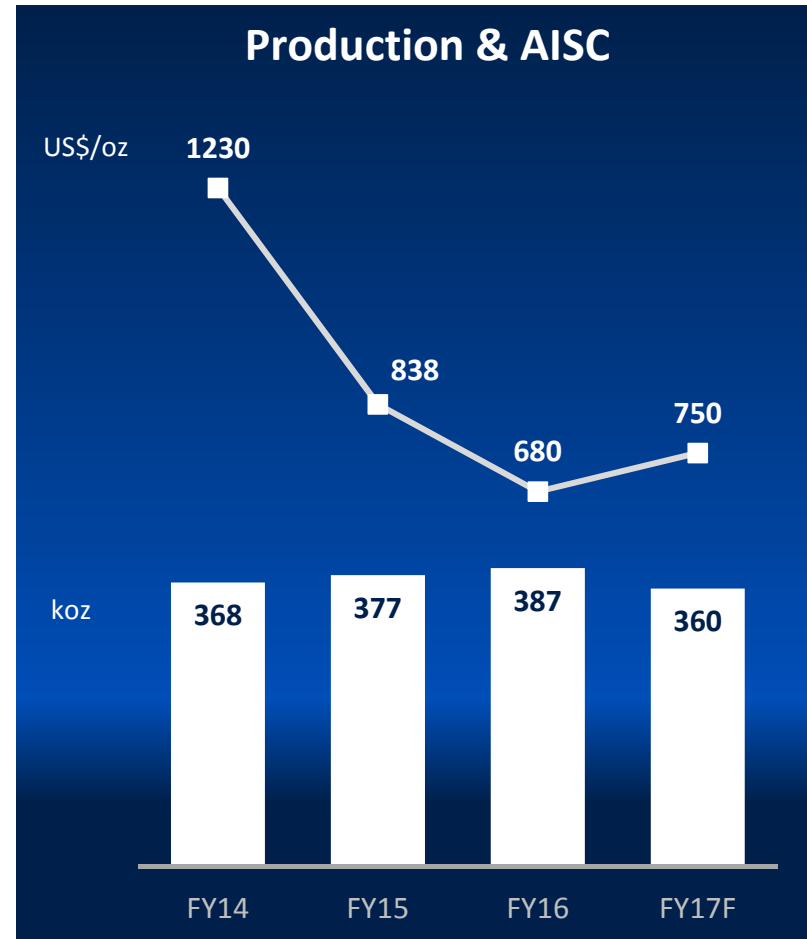


**A\$1.2 billion (US\$0.9 billion)<sup>1</sup>**  
**ASX 200 gold producer and explorer**

- Debt free<sup>6</sup>
- FCF Yield 24%<sup>2</sup>
- Positioned to grow

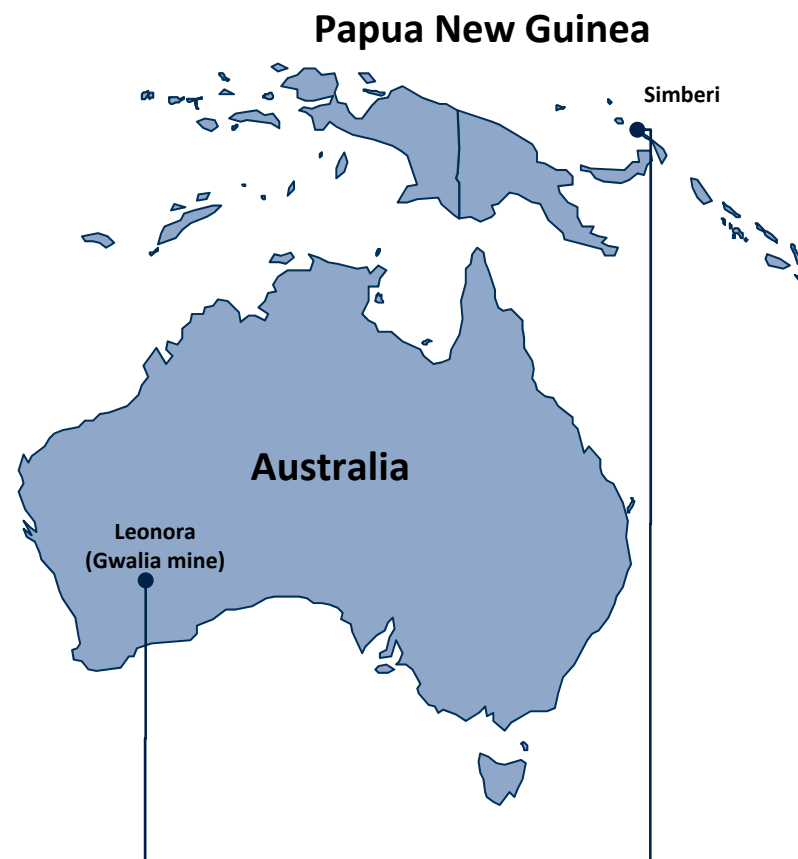
**Production** FY16A 387 koz @ AISC US\$680/oz  
 FY17F<sup>3</sup> 360 koz @ AISC US\$750/oz

<b>Assets</b> (& profit contribution <sup>5</sup> )	<b>Gwalia</b> mine, Western Australia (86% <sup>5</sup> )
	<ul style="list-style-type: none"> <li>• High grade (8.3 g/t Au<sup>4</sup>),</li> <li>• high margin (AISC US\$630/oz<sup>3</sup>)</li> </ul>
	<b>Simberi</b> mine, Papua New Guinea (14% <sup>5</sup> )



1. Market Cap at 29 March 2017 @ A\$2.46/share, A\$=0.7644. 2. 'FCF Yield' as at 29 March 2017 when SBM = A\$2.46/share. FCF Yield is a Non-IFRS measure, refer corresponding slide in appendix. 3. Midpoint of guidance, refer ASX release 18 January 2017. 4. Reserve grade as at 30 June 2016, refer 'Ore Reserves and Mineral Resources Statements 30 June 2016' released 23 August 2016. 5. Relative percentage of segment profit for year to 30 June 2016. 6. No interest bearing borrowings, except for equipment leases amounting to less than A\$1 M.

ASX 200 (ASX: SBM), est. 1969	
Commodity	Gold (Au)
Market cap <sup>2</sup>	US\$935 M @ US\$1.88/sh (A\$1.2B @ A\$2.46/sh)
Shares <sup>2</sup>	497 M
Liquidity <sup>5</sup>	6 M/day (1.3%)
EPS <sup>6</sup>	US\$0.25
Cash <sup>8</sup>	US\$75 M
Debt	Nil <sup>7</sup>
Ore Reserves (JORC) <sup>1</sup>	4.0 Moz
Mineral Resources <sup>1</sup>	9.1 Moz



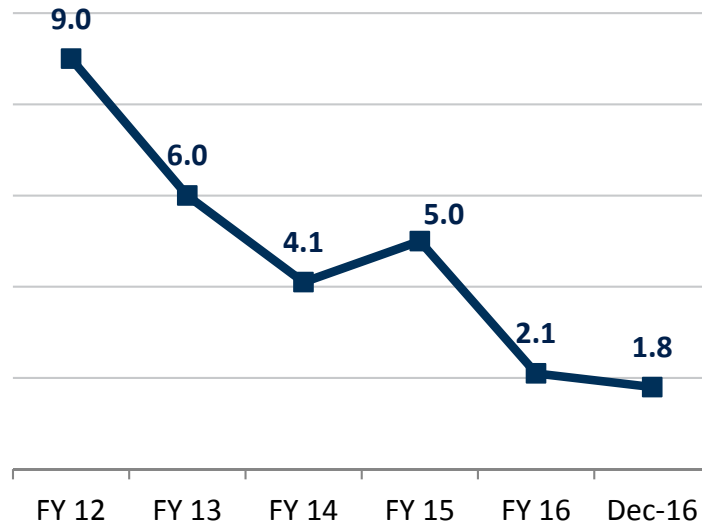
	Consolidated	Gwalia	Simberi
<b>FY16A</b>	387 koz @ AISC US\$680/oz <sup>9</sup>	267 koz @ AISC US\$570/oz	110 koz @ AISC US \$941/oz
<b>FY17F<sup>3</sup></b>	360 koz @ AISC US\$750/oz	260 koz @ AISC US\$630/oz	100 koz @ AISC US\$1,064/oz

1. Refer ASX announcement 23 August 2016 titled 'Ore Reserves and Mineral Resources Statements 30 June 2016'. Mineral Resources are reported inclusive of Ore Reserves. 2. As at close 29 March 2017, A\$2.46 ea @ A\$ 0.7644. 3. FY17F is midpoint of guidance revised 18 Jan 2017 in Q2 Dec 2016 Quarterly Report. 4. Non IFRS measure, refer corresponding slide in Appendix. 5. 3 months to 9 Mar 2017, per IRESS. 6. EPS for FY16. 7. No interest bearing borrowings, except for equipment leases amounting to less than A\$1 million. 8. Cash at 31 March 2017. 9. Includes King of the Hills mine 9 koz (sold Oct 2015).

# Continued safety success



## Total Recordable Injury Frequency Rate<sup>1</sup>



## Safety

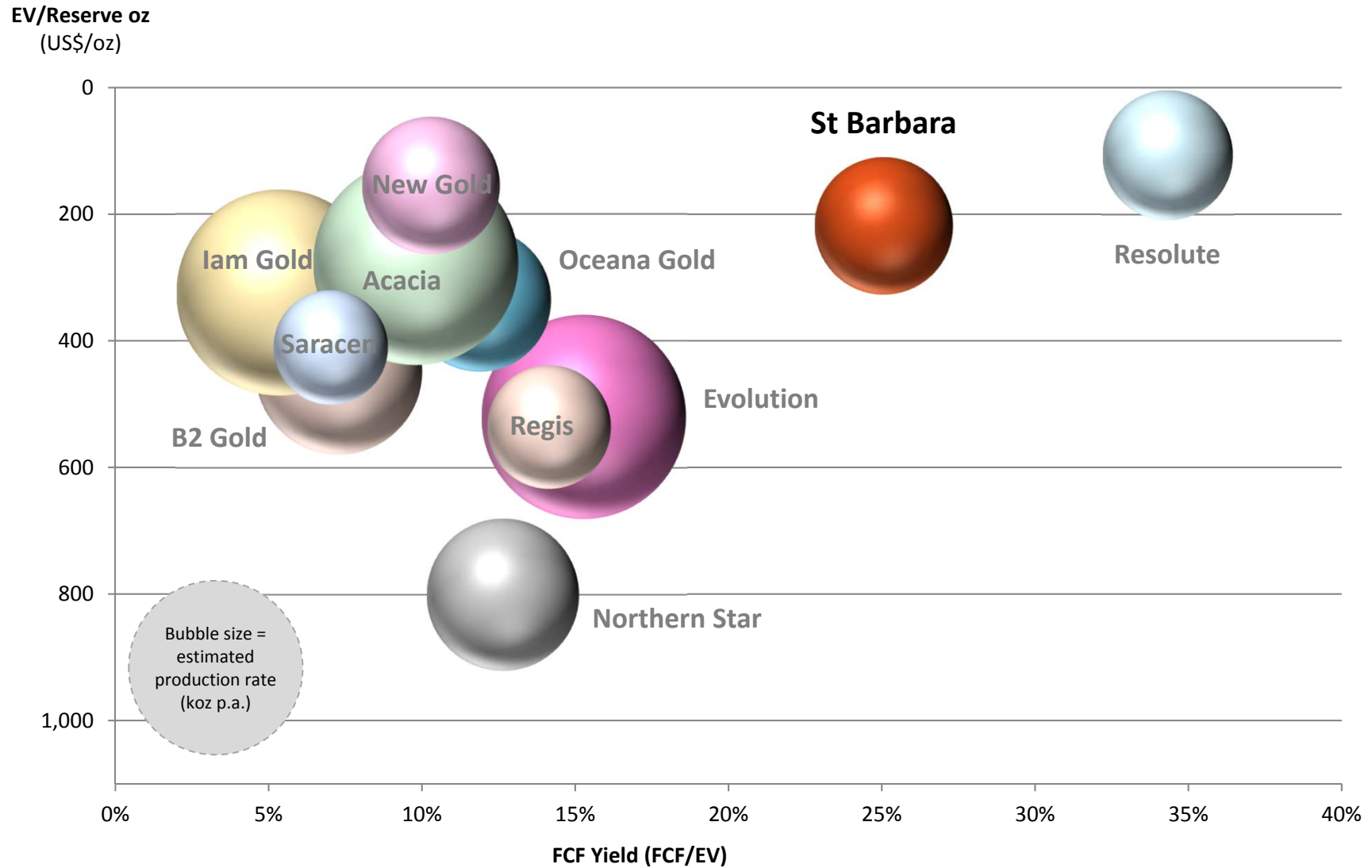
- > Record FY16 TRIFR of 2.1
- > Record safety performance of 1.8 TRIFR<sup>1</sup> in H1 FY17
- > Overall winners for the second year running in Western Australia Underground Mine Emergency Response Competition<sup>2</sup>



1. Total Recordable Injury Frequency Rate (12 month average)  
2. The Chamber of Minerals and Energy Western Australia Underground Mine Emergency Response Competition, November 2016, Kalgoorlie



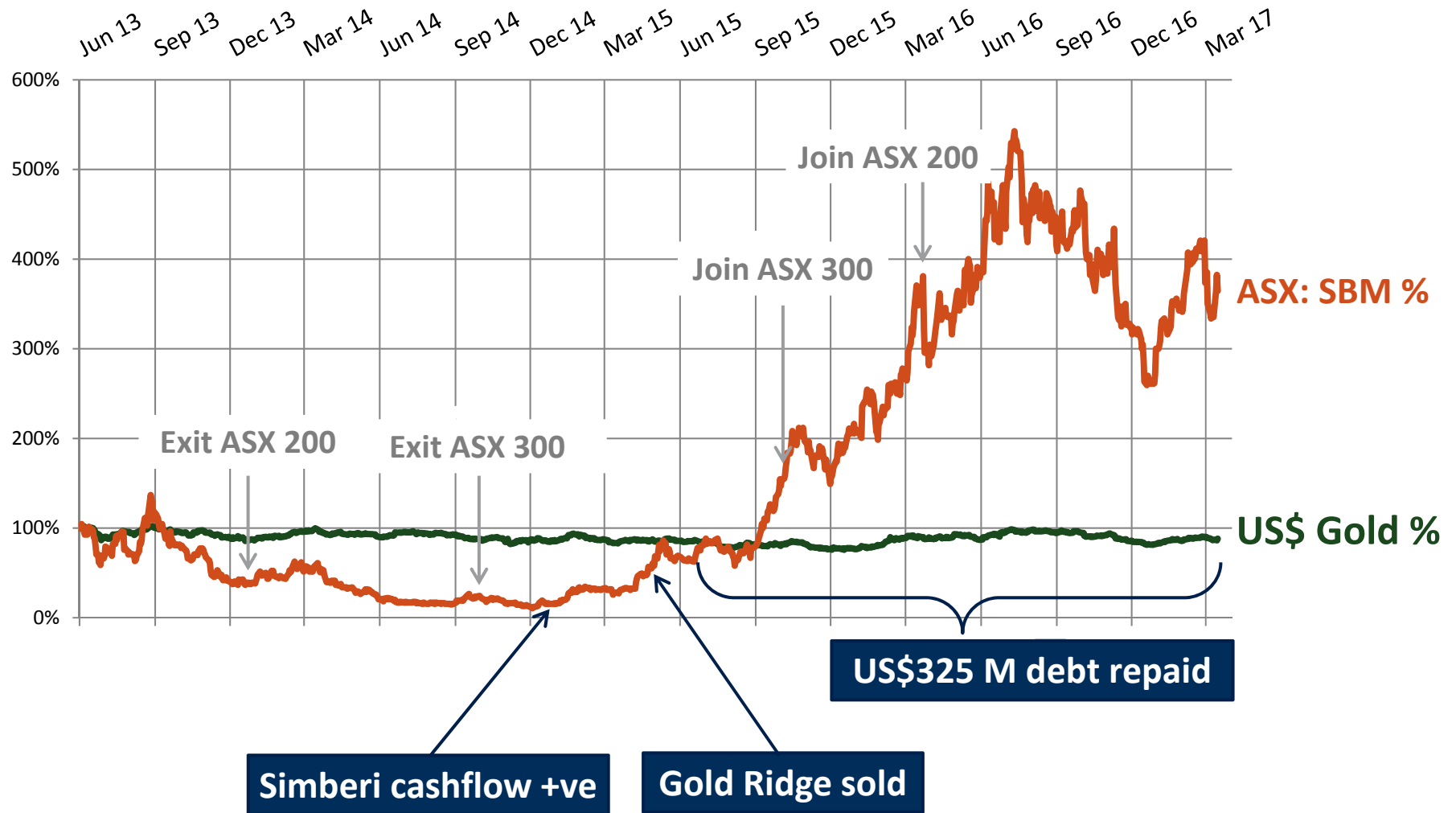
# St Barbara vs Comparators FCF Yield & EV/Reserves



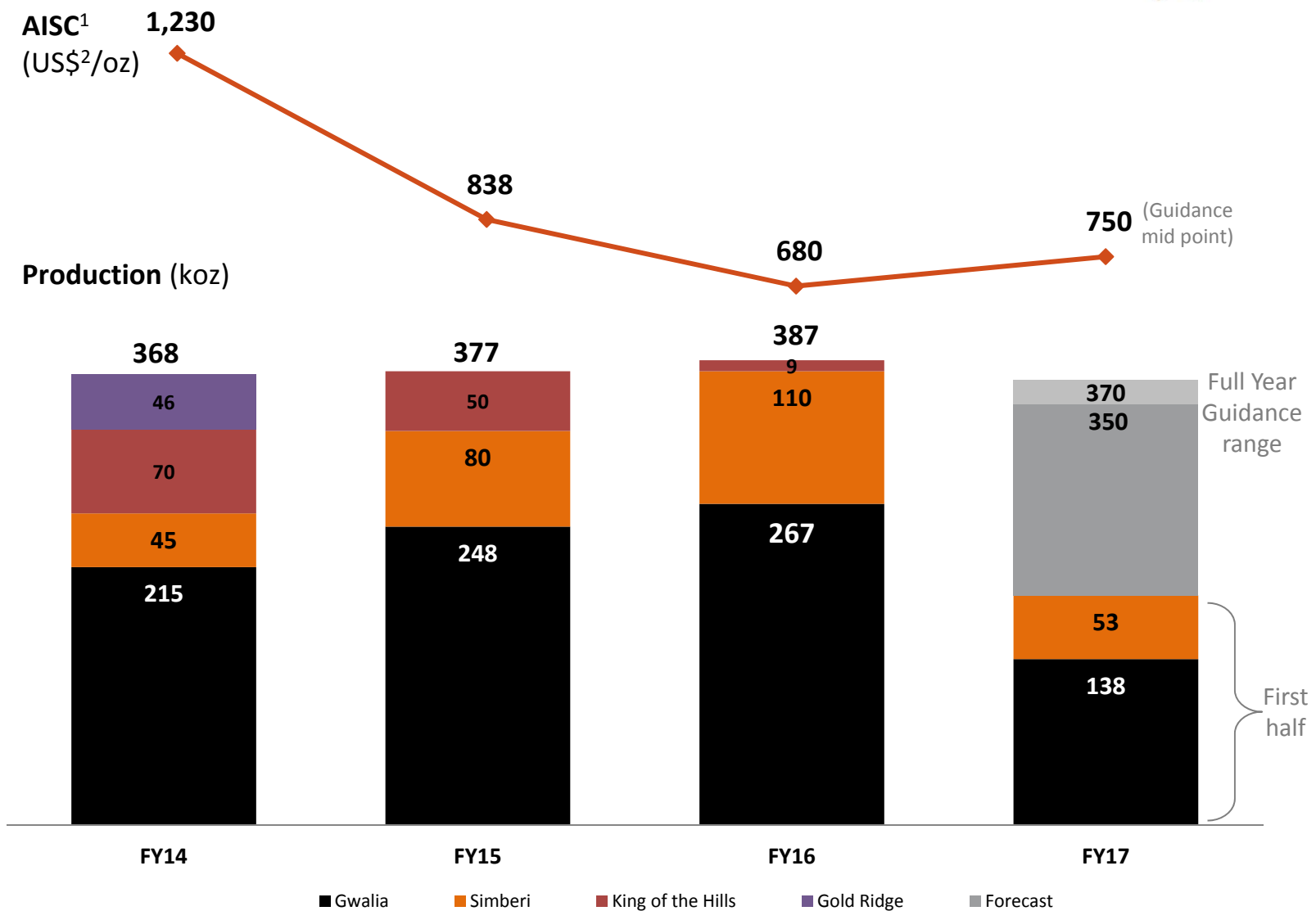
Source: Bell Potter 3 March 2017 (with permission) + public reports for US/Canadian miners, when SBM = A\$2.38/share, EV = US\$895M, spot gold = US\$1,235/oz. EV = Market cap + net debt. AISC margin = US\$ spot gold less reported AISC (SBM = US\$572 /oz Q2 Dec 2016). Production is gold ounces only, by-product credits are accounted for in AISC. Implied free cash flow = AISC margin x estimated annualised production, and is an estimate only.



# St Barbara share price vs US\$ gold - June 2013 to present, % change



# Consolidated production & costs, FY14 to present

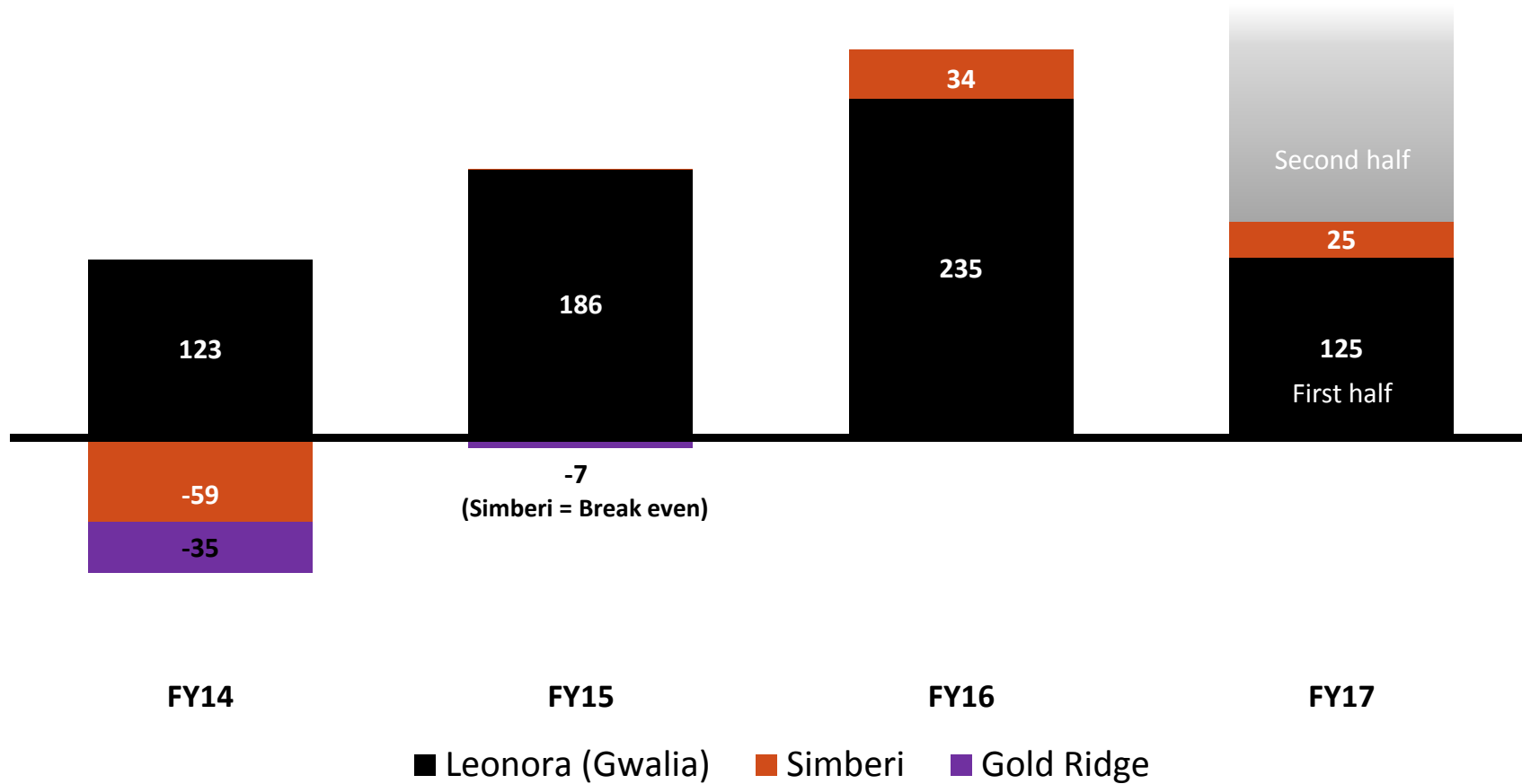


1. Non IFRS measure, refer slide in appendix.  
 2. US\$/A\$ exchange rates average for the financial year per Reuters, see slide 2

# Cash contribution, every segment improved Y on Y



## Cash Contribution by Segment since FY14

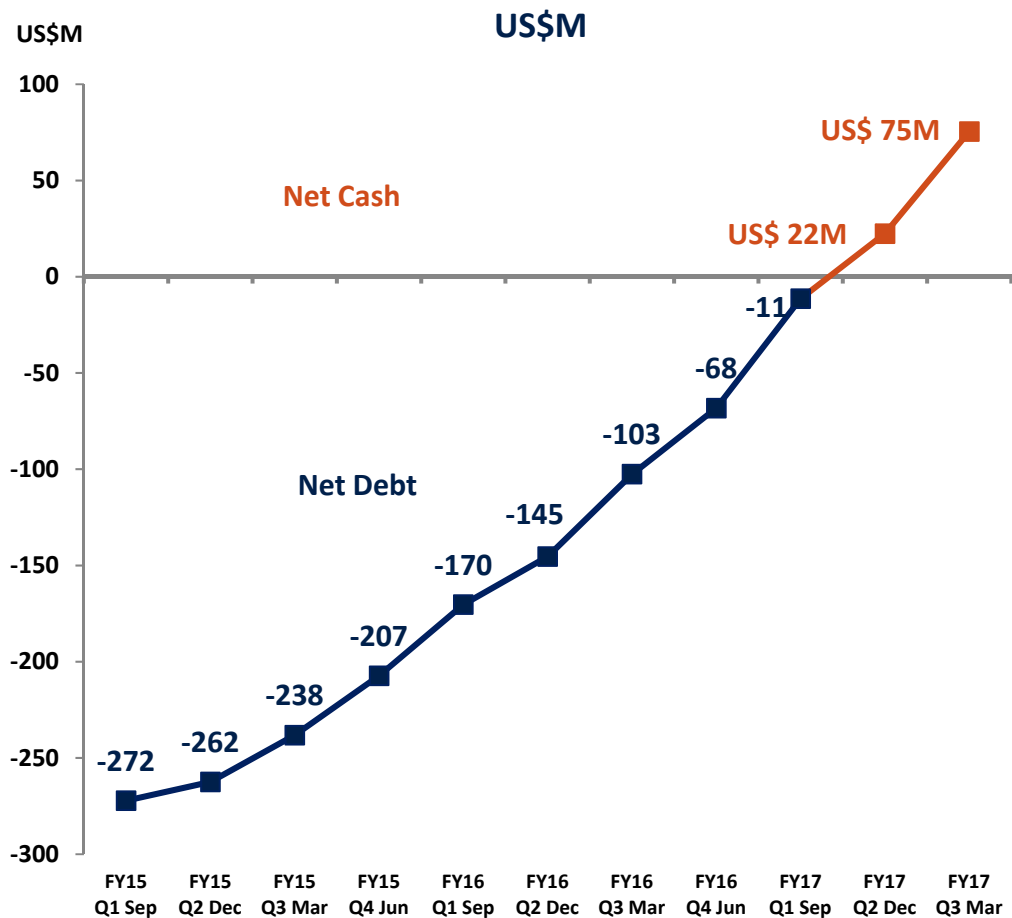


'Cash contribution' is a non-IFRS measure of segment operating cash contribution less sustaining and growth capital expenditure, as reported in St Barbara's annual and half year financial statements since June 2015. The figure for FY14 has been prepared on a similar basis. The Leonora segment in FY14 and FY15 included King of the Hills satellite mine (sold Oct 2015) which represented less than 2% of the segment cash contribution. Gold Ridge sold 1 May 2015.

# Debt free<sup>1</sup> from March 2017



## Net Cash / (Net Debt)<sup>1</sup>



- > Debt free<sup>1</sup>
- > Net cash position to grow in 2H FY17
- > US\$325 million debt repaid between June 2015 and March 2017

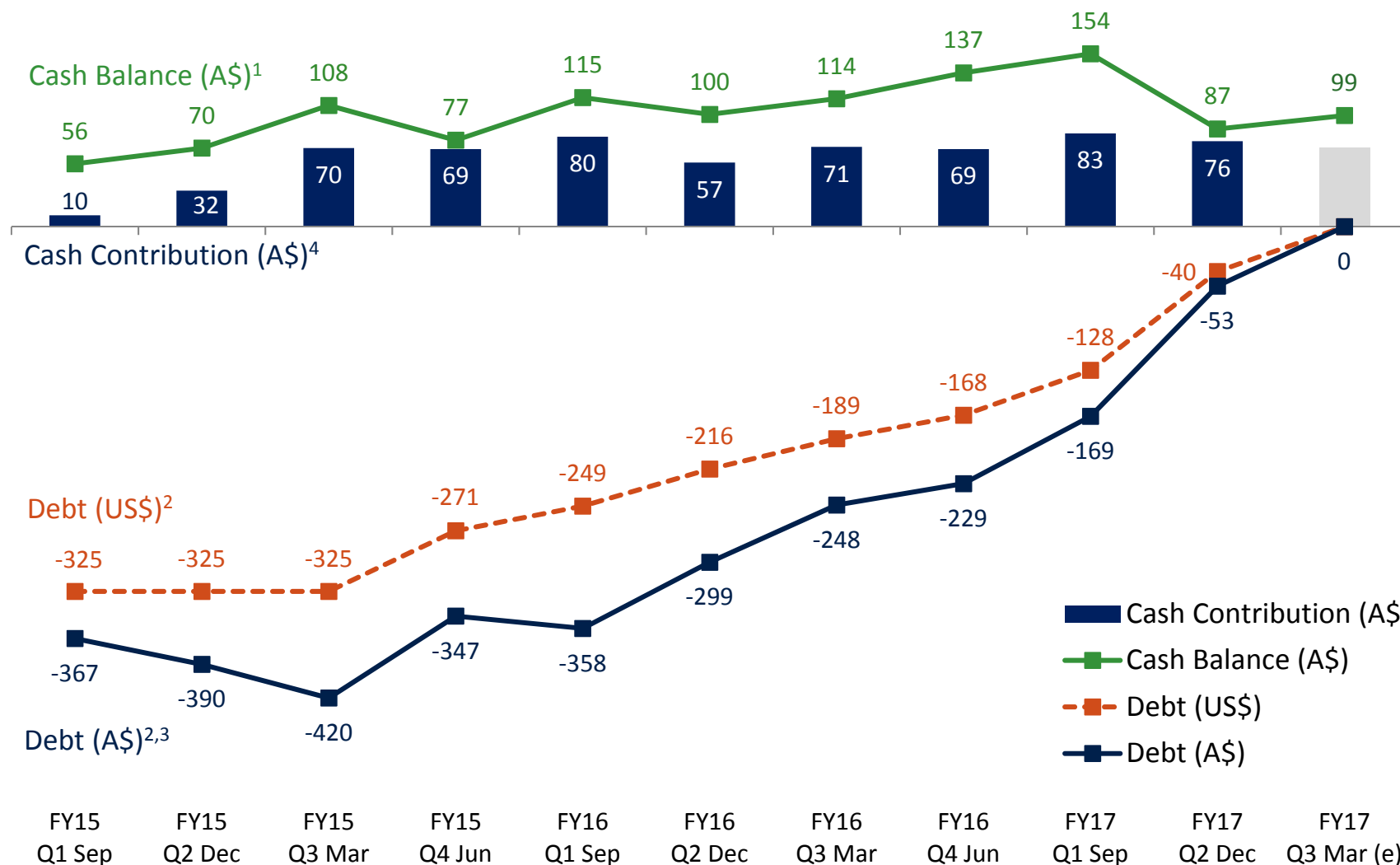
1. No interest bearing borrowings, except for equipment leases amounting to less than A\$1 million  
 2. Non-IFRS measures, refer Appendix for details



# Cash and Debt FY15 to March 2017



## Debt, Cash Balance & Contribution from Operations

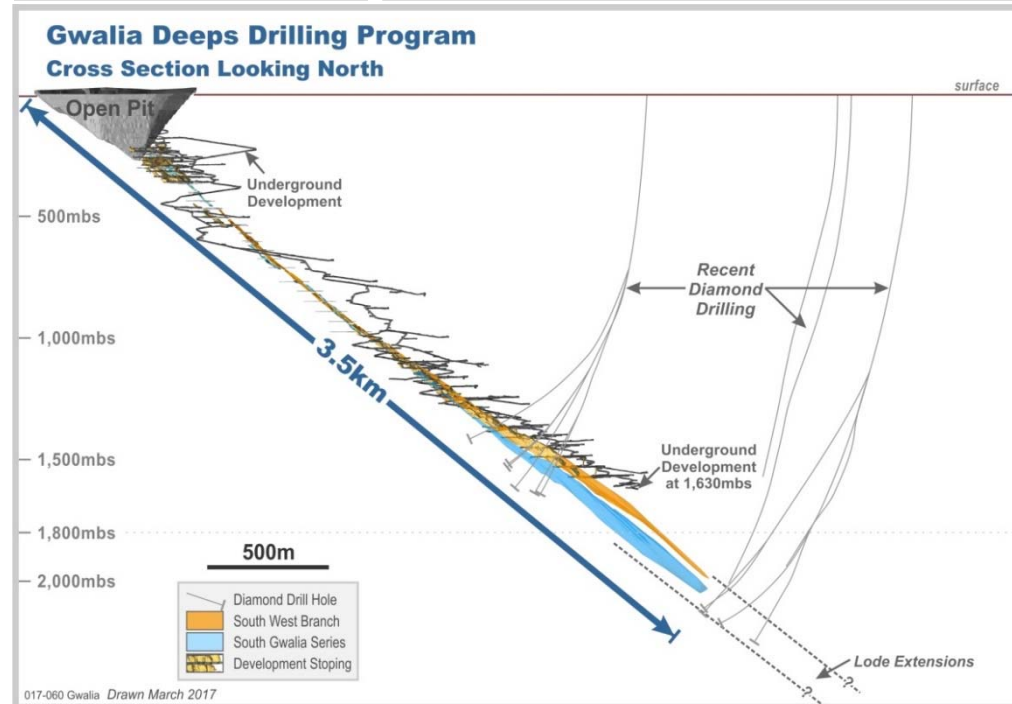
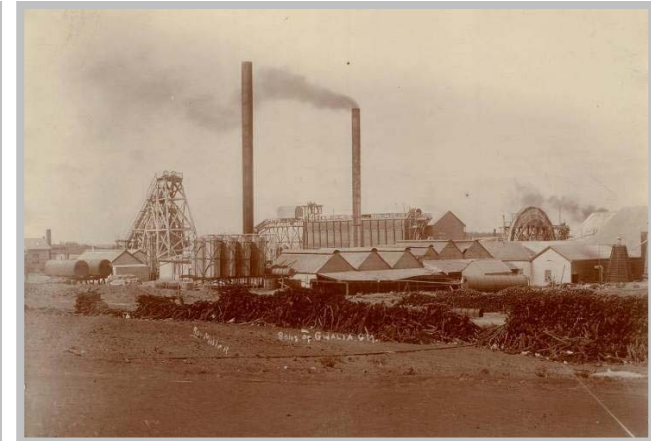


Figures from corresponding quarterly reports.  
 1. Excluding restricted cash  
 2. A\$/US\$ exchange rates per Reuters  
 3. A\$ equivalent excl. transaction costs

4. Non-IFRS measure, cash contribution as per cash movement table in Quarterly Reports  
 5. Q3 Mar FY17 estimated cash contribution.

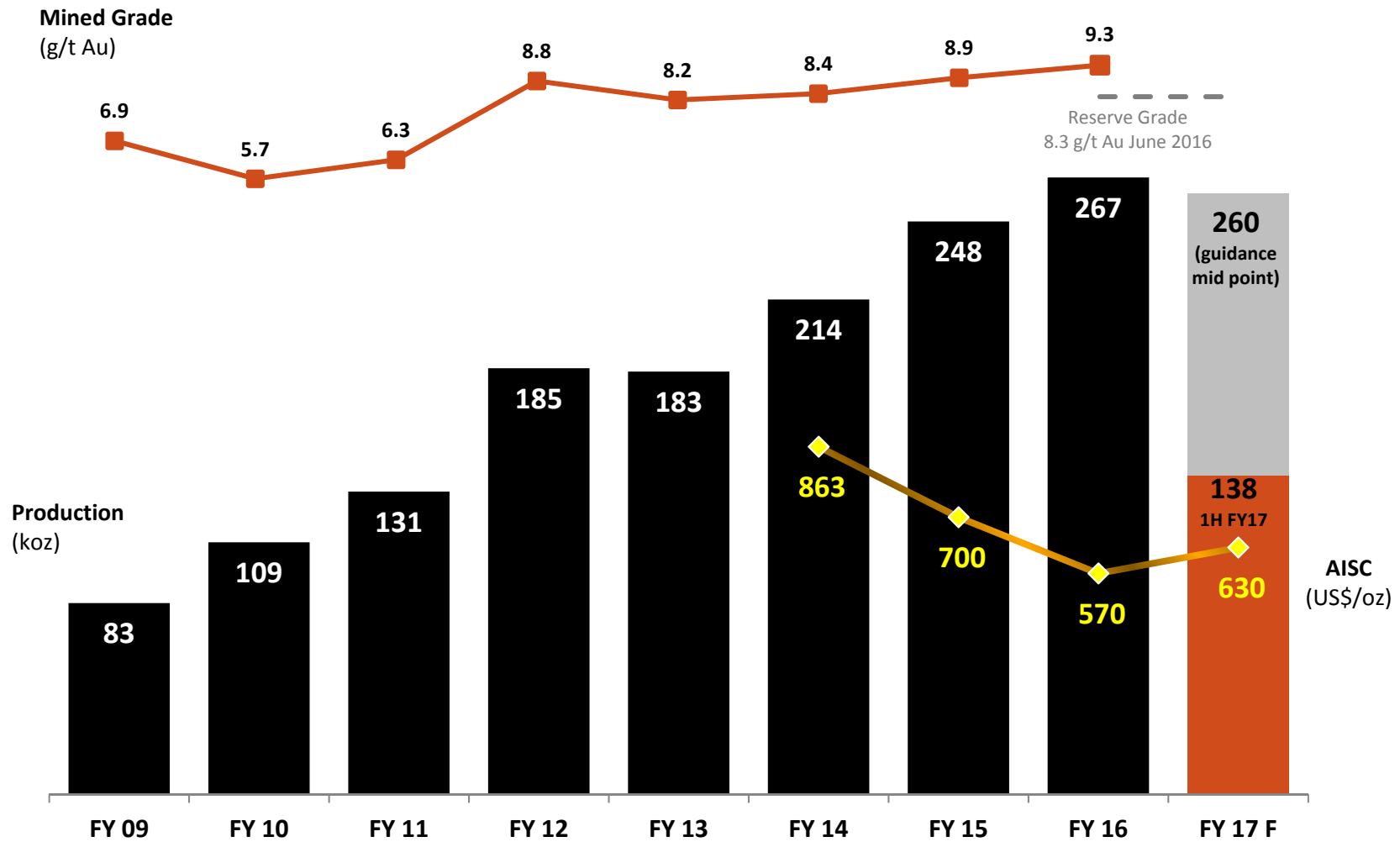


- > Ore body 3.5 km 'straight line' from surface
- > Herbert Hoover was the initial manager - later a US President (1929-1933)
- > Rare **100 years + deposit** (Kalgoorlie Super Pit WA, Cripple Creek & Victor USA)



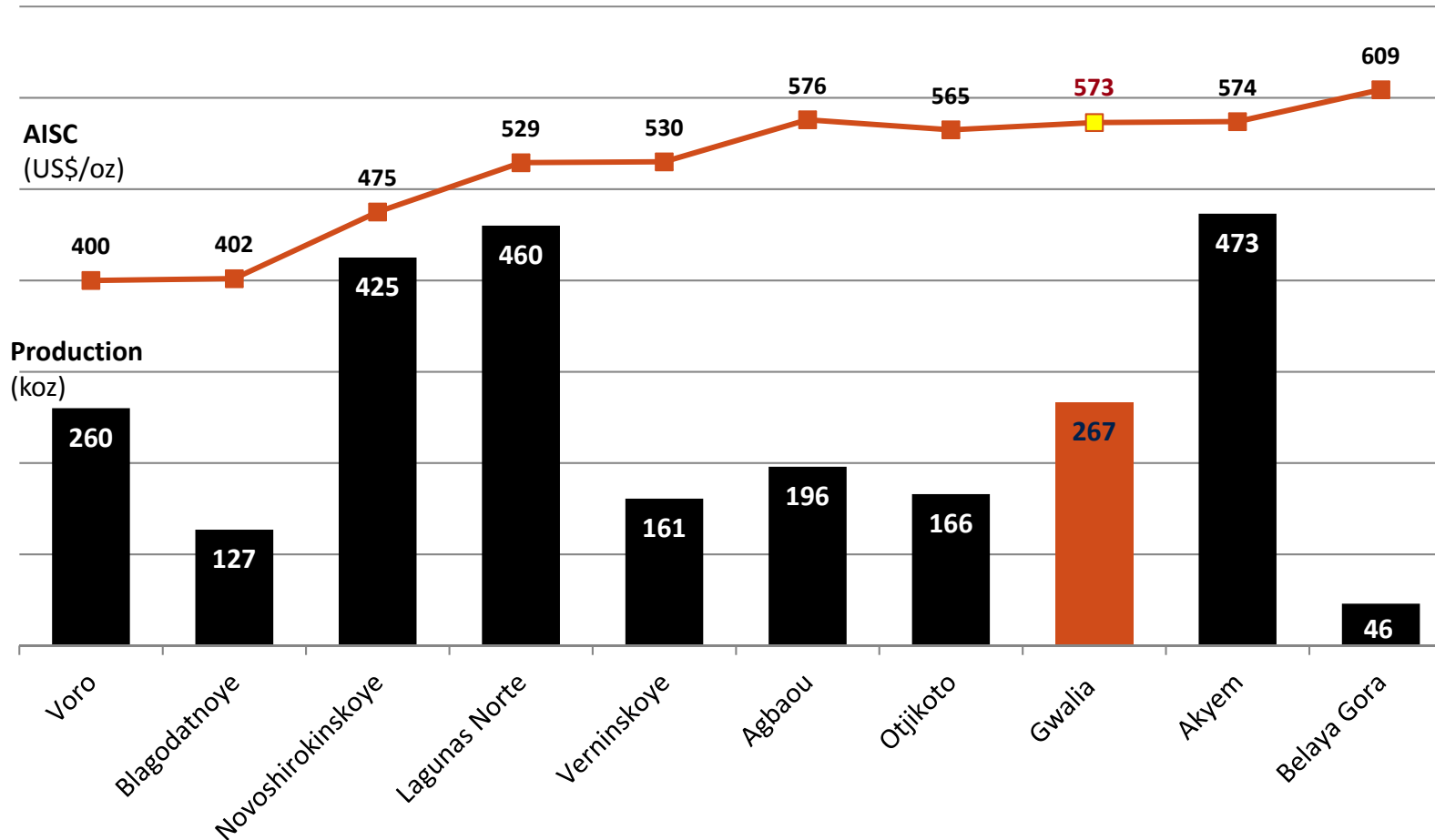


# Gwalia in St Barbara ownership





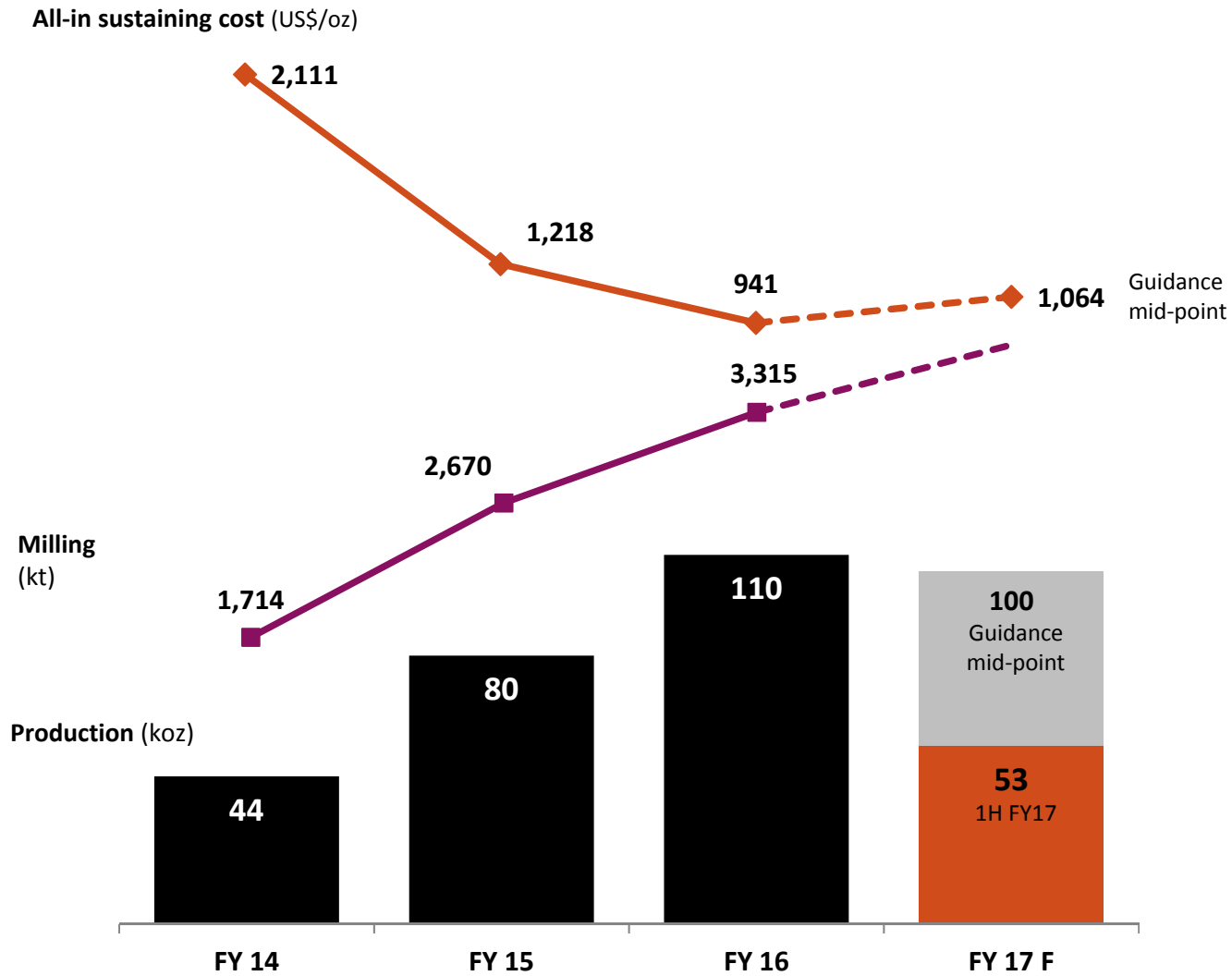
## '10 mines still making good money if the gold price falls 50%'



[www.mining.com/10-mines-still-making-good-money-if-the-gold-price-falls-50/?utm\\_source=digest-en-mining-170226&utm\\_medium=email&utm\\_campaign=digest](http://www.mining.com/10-mines-still-making-good-money-if-the-gold-price-falls-50/?utm_source=digest-en-mining-170226&utm_medium=email&utm_campaign=digest) accessed 24 Feb 2017

## Simberi, Papua New Guinea

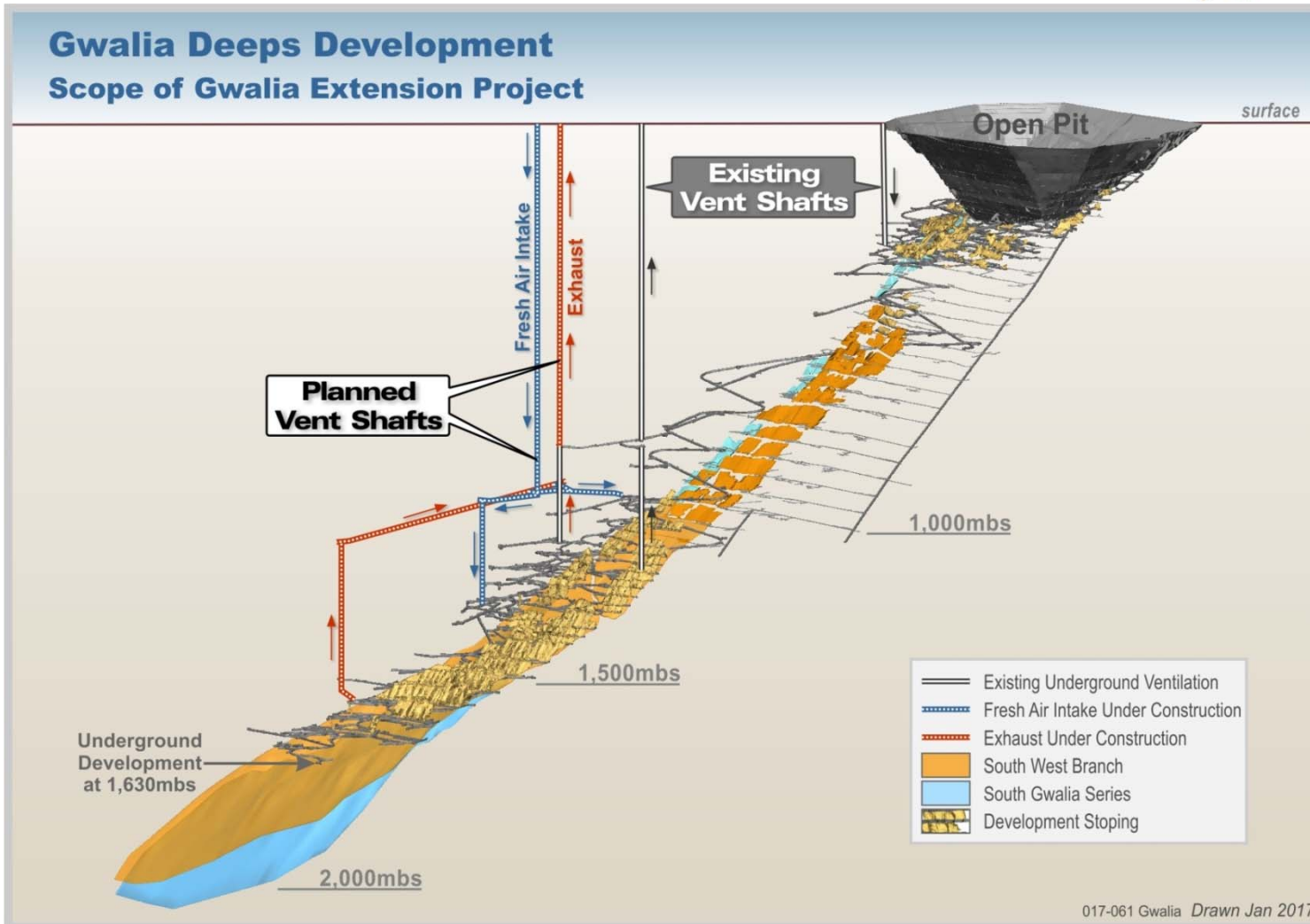








# Gwalia Extension Project | Supports mining to 2,000 mbs



**Capex**

US\$75 million in total (inc. 'PAF')

**Construction period**

2.5 to 3 years (inc. 1 yr for 'PAF')

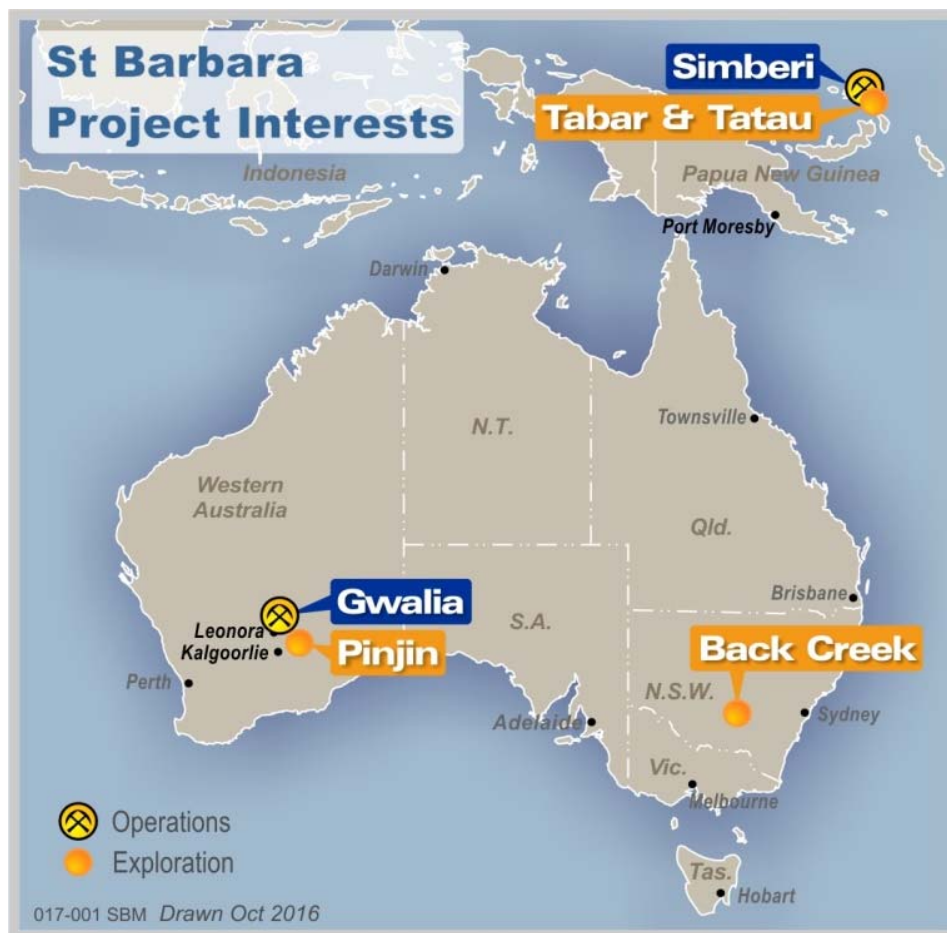
# Simberi Sulphide | potential long life mine extension



**1.3 Moz Sulphide Reserve @ 3.0 g/t Au, 3.6 Moz Sulphide Resource @ 1.7 g/t Au**

Simberi Sulphide PFS	
Capex	US\$100 million
Production	130,000 ounces over 8 years (1 Moz Sulphides. 80 koz oxide in total)
Output	Gold concentrate @ 35+ g/t Au from sulphide ores, Gold doré from oxide ores
Concentrate payable	90%
All-In Sustaining Cost	US\$930 to US\$990 per ounce

- > Focused exploration for oxide and sulphide ore underway on nearby Tatau island to improve project economics
- > Study to improve project capex via potential lower cost models ongoing



## US\$8-\$9 million Gwalia

- > Gwalia Deep Drilling infill + Northern Extension
- > Gwalia + Province seismic

## US\$6-\$8 million greenfields (30% Pinjin WA, 70% PNG)

- > Pinjin – large scale drill campaign
- > Aerial survey Back Creek NSW
- > Tatau Island (PNG)
  - > copper- gold (Farm-in and option with Newcrest)
  - > gold to extend Simberi LOM



## Exciting future off a sustainable, profitable base



- > Debt free<sup>1</sup> and one of best margins in world gold mining<sup>2</sup>
- > Experienced and successful team with proven capability to:
  - > improve profitable operations
  - > turn-around loss-making operations
- > Strong organic and exploration growth prospects
- > Seeking growth opportunities



Sunrise at Gwalia





Underground at Gwalia, by Finlay Wilkinson

# Consolidated Production, Costs, Guidance Summary



Production Summary Consolidated		Q4 Jun FY16	Year FY16	Q1 Sep FY17	Q2 Dec FY17	Guidance FY17 <sup>3</sup>
<b>Production</b>						
Gwalia	oz	65,098	267,166	67,118	70,925	255 to 265 koz (previously 245 to 265 koz <sup>1</sup> )
King of the Hills <sup>4</sup>	oz	-	9,112	-	-	-
Simberi	oz	26,935	110,286	25,429	28,057	95 to 105 koz
<b>Consolidated</b>	<b>oz</b>	<b>92,033</b>	<b>386,564</b>	<b>92,547</b>	<b>98,982</b>	<b>350 to 370 koz</b> (previously 340 to 370 koz)
<b>Mined Grade</b>						
<u>Reserve grade</u> <sup>[2]</sup>						
Gwalia	g/t	9.3	9.3	10.4	11.9	8.3
Simberi	g/t	1.18	1.26	1.05	1.13	1.3
<b>Total Cash Operating Costs<sup>[1]</sup></b>						
Gwalia	A\$/oz	638	609	580	546	n/a
King of the Hills <sup>4</sup>	A\$/oz	-	893	-	-	-
Simberi	A\$/oz	1,164	1,143	1,247	1,161	n/a
<b>Consolidated</b>	<b>A\$/oz</b>	<b>792</b>	<b>768</b>	<b>763</b>	<b>721</b>	
<b>All-In Sustaining Cost<sup>[1]</sup></b>						
Gwalia	A\$/oz	836	783	774	716	815 to 850 (previously 850 to 910)
King of the Hills <sup>4</sup>	A\$/oz	-	964	-	-	-
Simberi	A\$/oz	1,266	1,293	1,359	1,277	1,330 to 1,490
<b>Consolidated</b>	<b>A\$/oz</b>	<b>960</b>	<b>933</b>	<b>935</b>	<b>876</b>	<b>950 to 1,030</b> (previously 985 to 1,075 <sup>3</sup> )

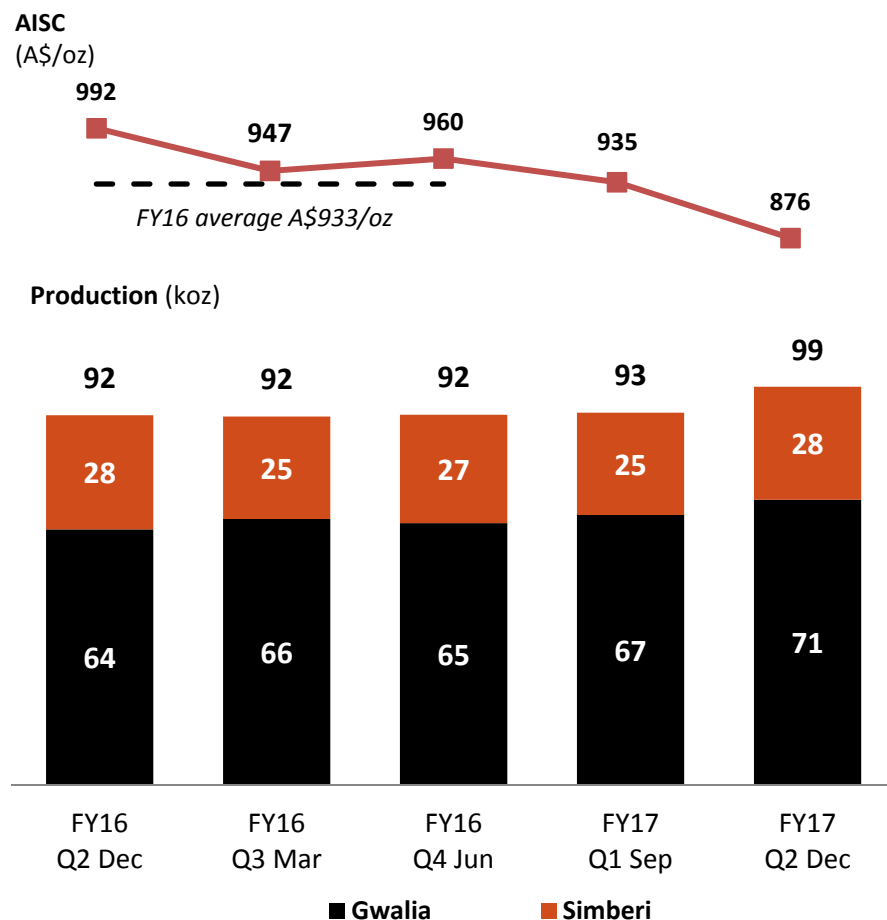
1. Non-IFRS measure, refer Appendix.

2. Ore Reserve grade at 30 June 2016, refer Ore Reserve and Mineral Resources Statement (released 23 August 2016)

3. FY17 guidance announced in Q4 June 2016 quarterly report (released 19 July 2016), updated for Gwalia in Q2 December 2016 quarterly report (released 18 Jan 2017).

4. King of the Hills ceased mining in April 2015 and ceased processing in September 2015. It was sold in October 2015 (refer ASX announcement 16 October 2015).

# Consistent quarterly production



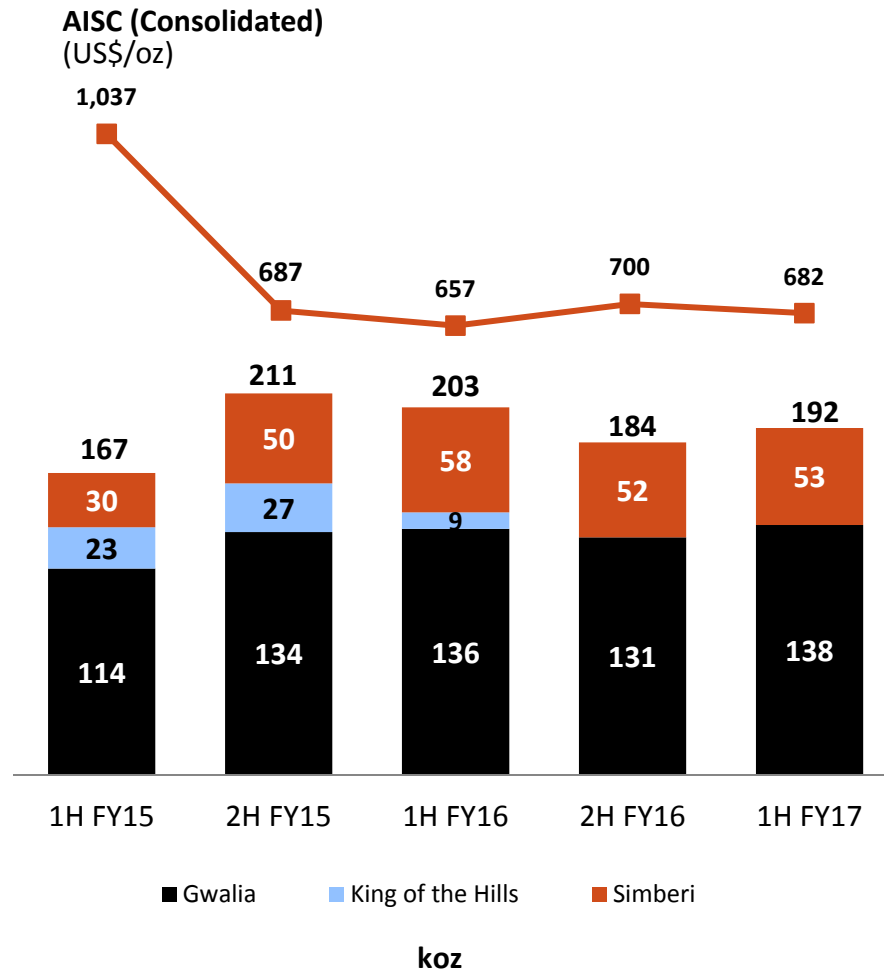
## Q2 December 2016 quarter

- > Consolidated company production of 99 koz (Q1 FY17: 93 koz)
  - > Gwalia 71 koz (Q1: 67 koz)
  - > Simberi 28 koz (Q1: 25 koz)
- > Consolidated AISC<sup>1</sup> of A\$876/oz (Q1: A\$935/oz)
  - > Gwalia A\$716/oz (Q1: 774/oz)
  - > Simberi A\$1,277/oz (Q1: A\$1,359/oz)

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

1. Non IFRS measure, refer corresponding slide in Appendix

# Consolidated gold production H on H



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

## 1H FY17 Production Highlights

### Consolidated

- > 192 koz @ AISC<sup>1</sup> US\$682/oz
- > 376 koz CY16

### Gwalia

- > 138 koz record @ US\$583/oz
- > 269 koz CY16

### Simberi

- > 53 koz @ US\$992/oz
- > 106 koz CY16



- > The overall **pay equity gap** at St Barbara **reduced** from 43% in 2007 to **16% in 2016** (compared to 23% nationally and 16% for the mining industry<sup>1</sup>)
- > **Nil gender pay gap** in 'like-for-like' roles<sup>2</sup>
- > Bob Vassie, MD & CEO, appointed in 2014 as 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** in 2014, 2015 & 2016, one of three resources companies currently certified





# 1H FY17 Financial Results Summary<sup>1</sup> (A\$)



			1H FY17	2H FY16	1H FY16
<b>Gold price</b>	<b>Average gold price realised</b>	A\$/oz	1,687	1,664	1,564
	All-In Sustaining Cost <sup>2</sup>	A\$/oz	905	954	922
<b>Result</b>	> Statutory profit after tax	A\$M	83	92	77
	> Underlying net profit/(loss) after tax <sup>2</sup>	A\$M	81	67	60
	> EBITDA <sup>2</sup>	A\$M	144	137	161
	> Underlying EBITDA <sup>2</sup>	A\$M	164	142	144
<b>Cash flow</b>	> Cash flows from operating activities	A\$M	139	120	123
	> Cash flows after funding capex <sup>3</sup>	A\$M	123	99	98
	> Net debt <sup>2</sup>	A\$M	(31)	92	199
<b>EPS</b>	> Basic earnings per share (from continuing operations)	cps	16.6	18.6	15.6

1. All measures this page below Statutory NPAT exclude results from discontinued operations

2. Non-IFRS measure, refer appendix, excludes discontinued operations

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

# FY16 Financial Summary<sup>1</sup> (A\$)



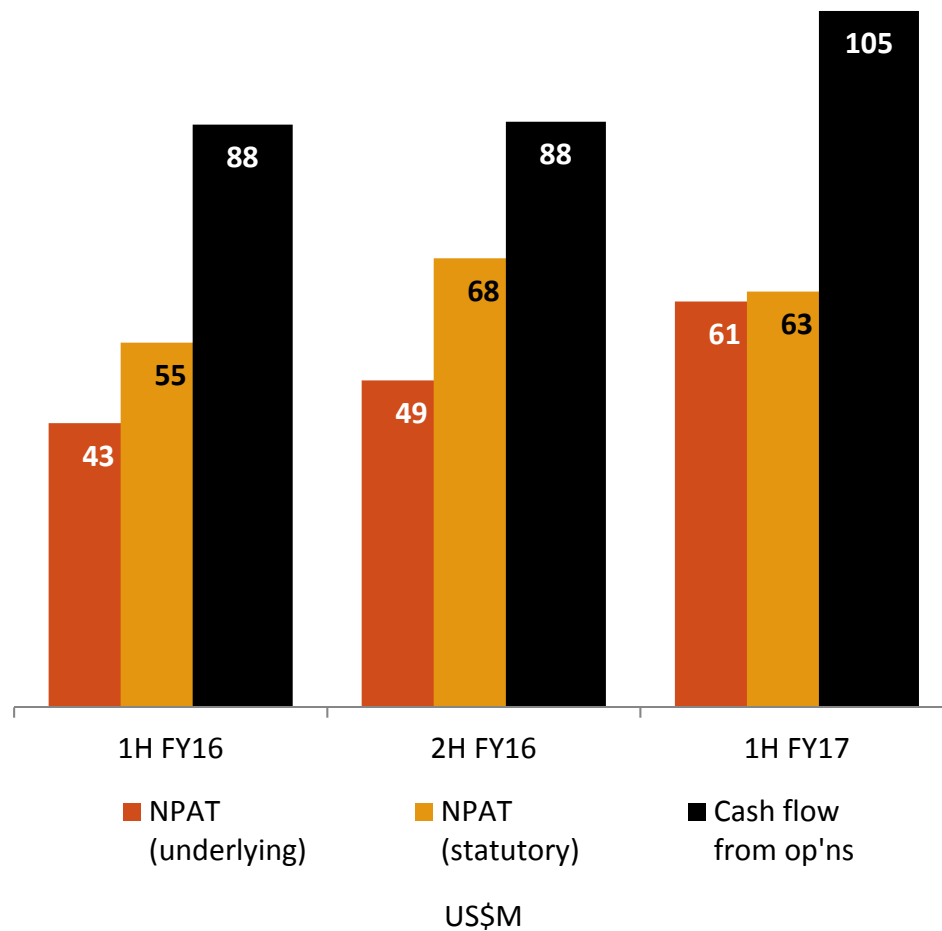
			FY16	FY15
<b>Gold price</b>	<b>Average gold price realised</b>	A\$/oz	1,595	1,439
	All-In Sustaining Cost <sup>2</sup>	A\$/oz	933	1,007
<b>Result</b>	> Statutory profit after tax	A\$M	169	40
	> Underlying net profit after tax <sup>2</sup>	A\$M	127	42
	> EBITDA <sup>2</sup>	A\$M	298	168
	> Underlying EBITDA <sup>2</sup>	A\$M	286	184
<b>Cash flow</b>	> Cash flows from operating activities	A\$M	243	113
	> Cash flows after funding capex <sup>3</sup>	A\$M	197	63
	> Debt repayments <sup>1</sup>	A\$M	142	71
<b>Ratios</b>	> Basic earnings per share (from continuing operations)	\$ps	0.34	0.04
	> Return on equity <sup>2</sup> (from continuing operations)	%	54	21

1. Principal repayments from cash flow statement

2. Non-IFRS measure, refer appendix..

3. Cash flows from operating activities less cash outflows for investing activities (PPE, development, capitalised exploration)

# First half FY17 Highlights | Record cash flow



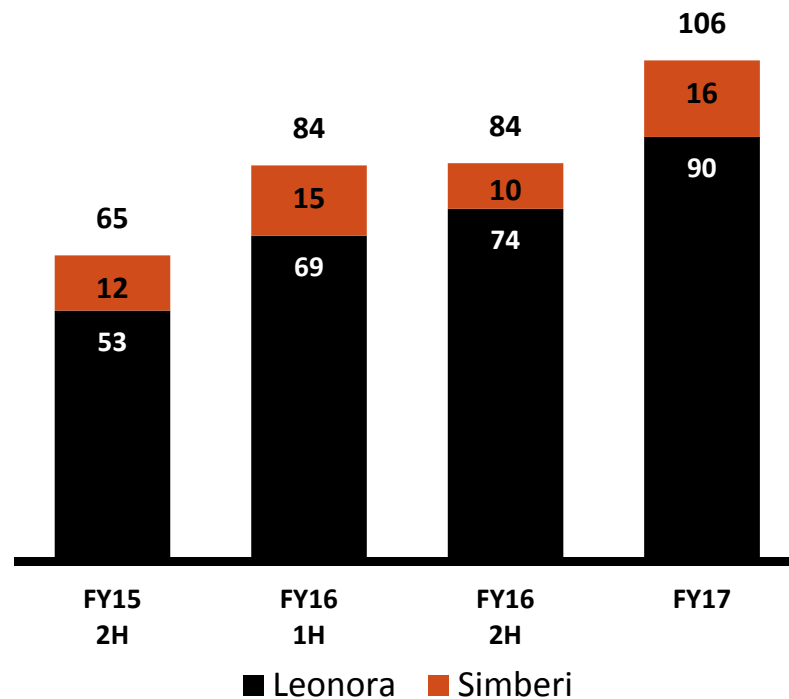
- > Record cash flow & Underlying NPAT<sup>1</sup>
- > **Debt free**<sup>2</sup> from March 2017
- > Positioned for growth

## Segment results



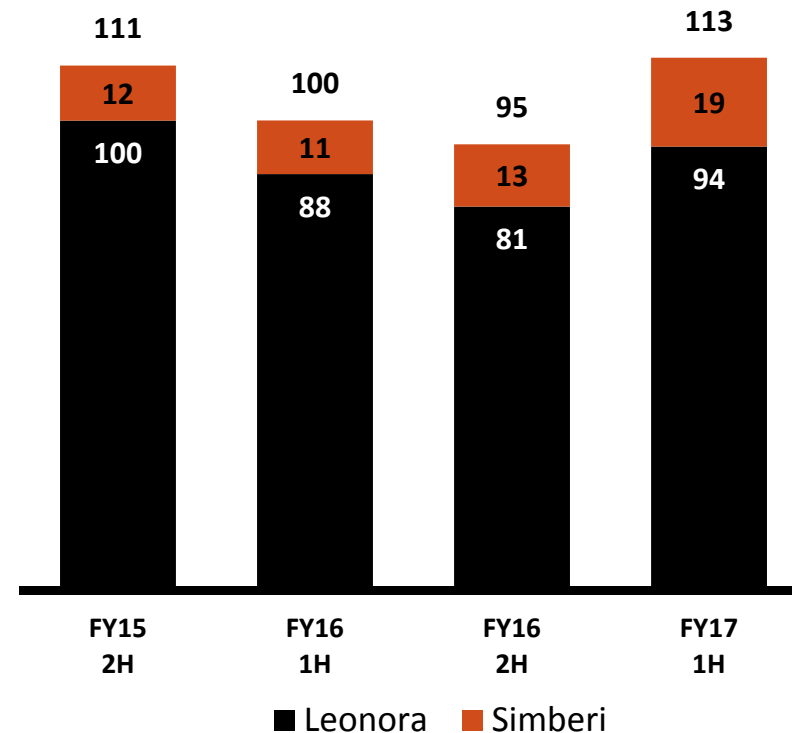
> EBITDA margin at Gwalia: 66%<sup>4</sup>

### Underlying profit from operations<sup>1</sup>



US\$ Million

### Cash contribution from operations<sup>1, 2</sup>

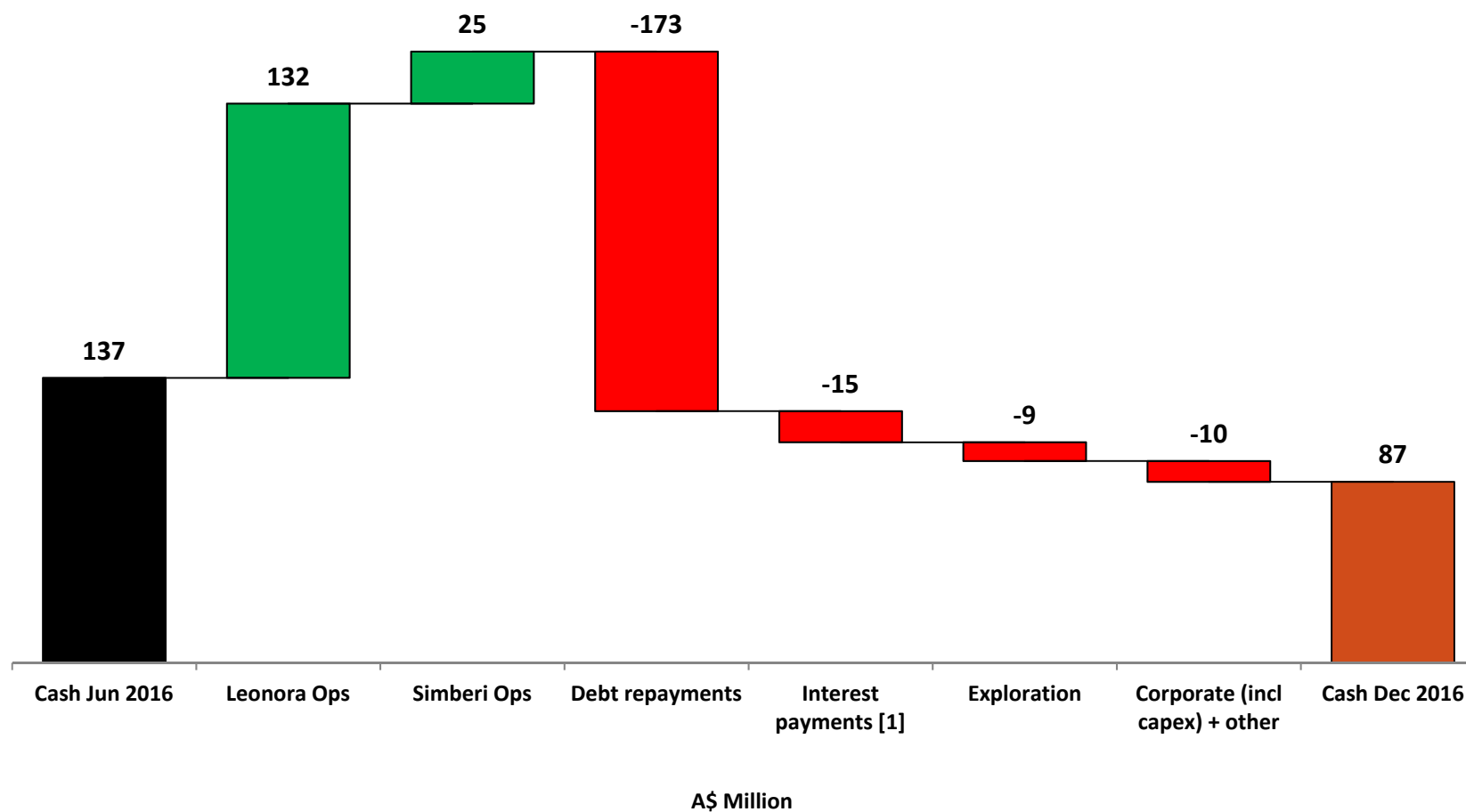


US\$ Million

1. Results for Leonora include King of the Hills (which ceased production in the September 2015 quarter) operating results, but exclude significant items.
2. Non-IFRS measure of site operating cash flow, refer 31 Dec 2016 Interim Financial Report page 5
3. AU\$/US\$ conversions based on SBM avg qtr rates: 2HFY15: 0.78, 1HFY16: 0.71, 2HFY16: 0.73, 1HFY17: 0.75
4. Result for 1H FY17, non-IFRS measure, refer 31 Dec 2016 Interim Financial Report page 4



## Cash movement 1H FY17

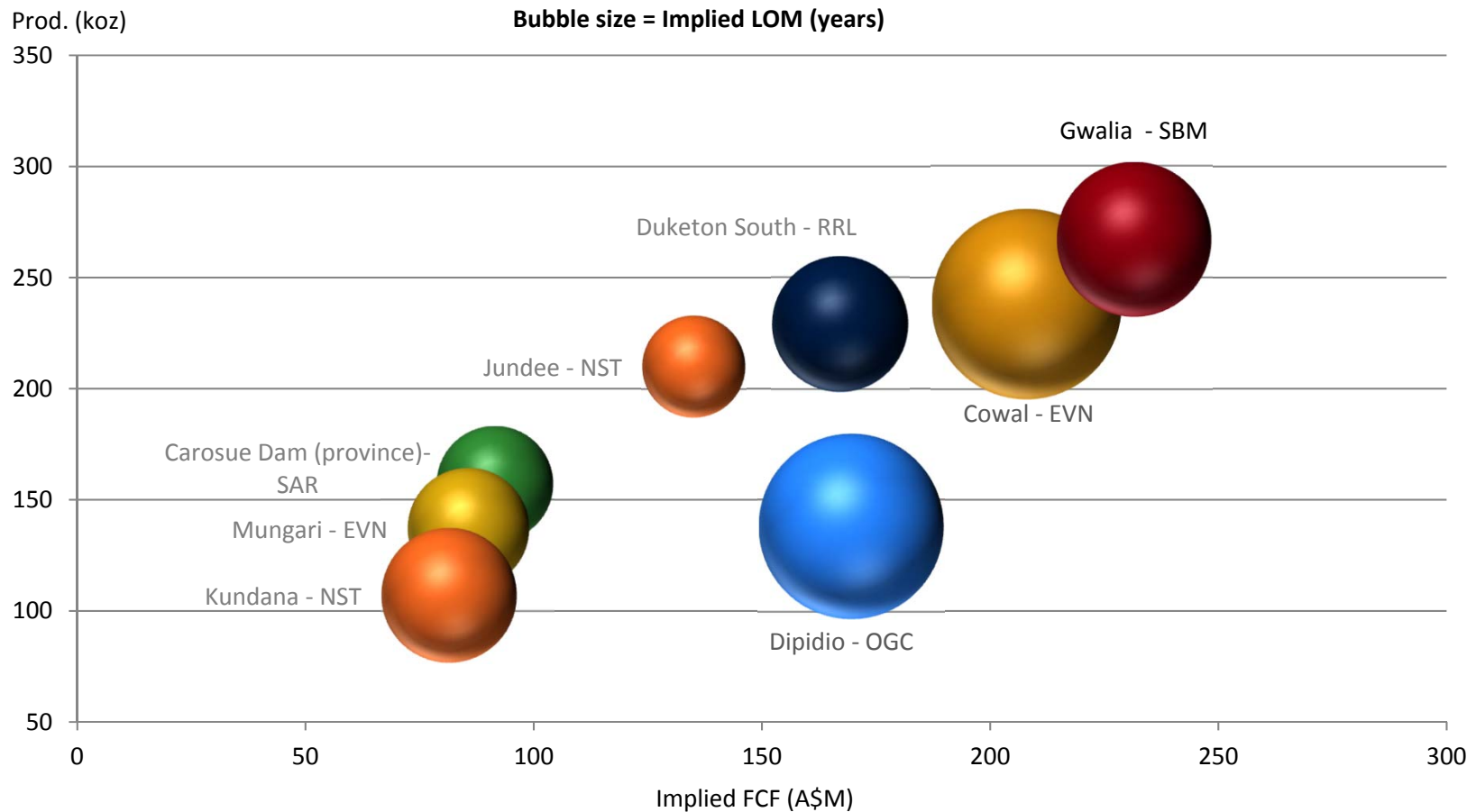


# Gwalia | Long, profitable and stable life ahead



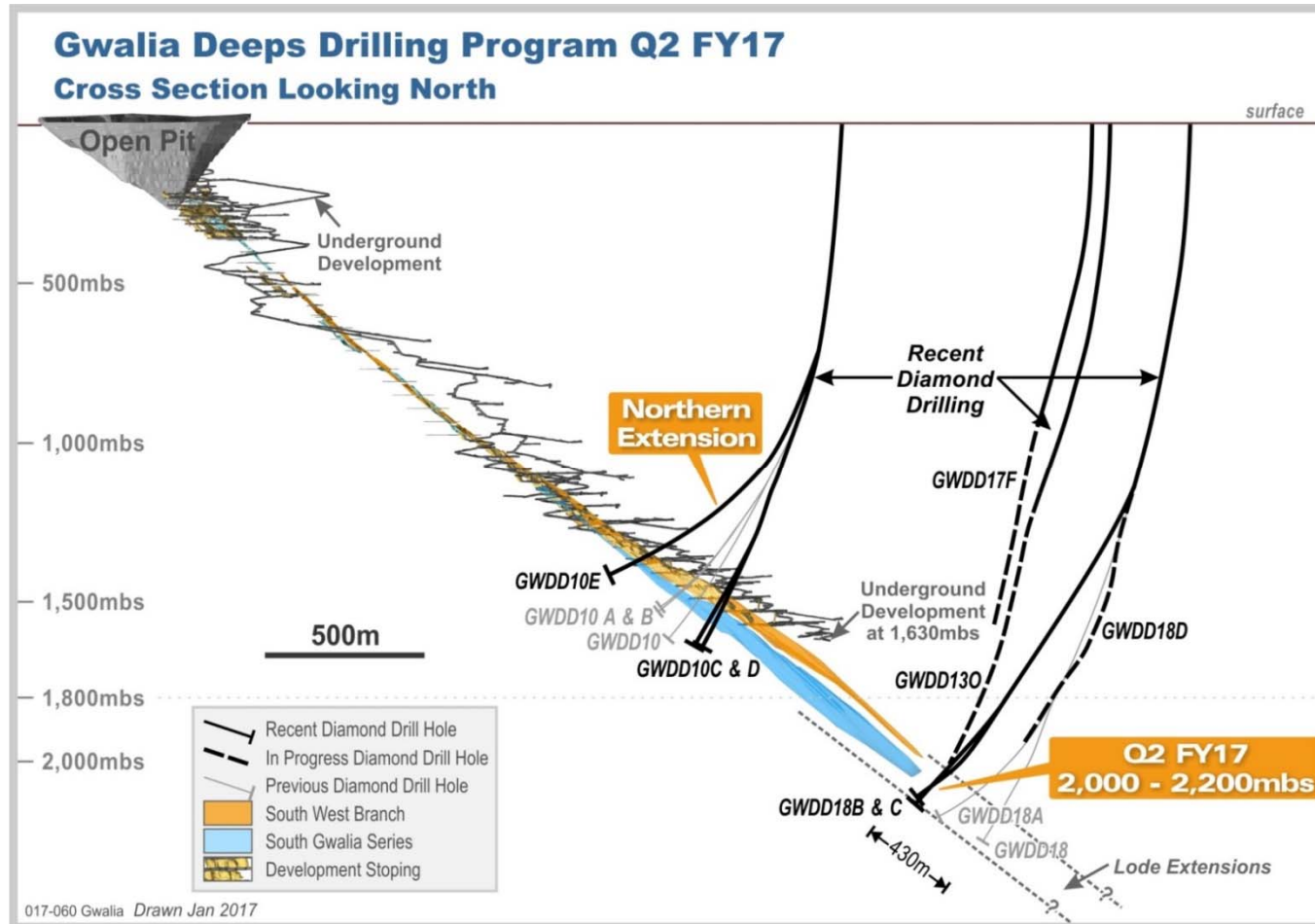
- > LOM to 2024 at 1940 mbs<sup>1</sup>
- > Investing to extend LOM<sup>3</sup>

- > Successful and prospective exploration program<sup>2</sup>



Source: Company reports, FY16 results, FCF = (A\$ gold price (\$1,650/oz) – AISC) x production, Implied LOM = Reserves ÷ production

1. 2016 Annual Mineral Resources and Ore Reserves Report 30 June 2016 ([www.stbarbara.com.au](http://www.stbarbara.com.au))
2. Exploration slide 22 in this presentation
3. US\$75 million Gwalia Extension Project announced 27 March 2017



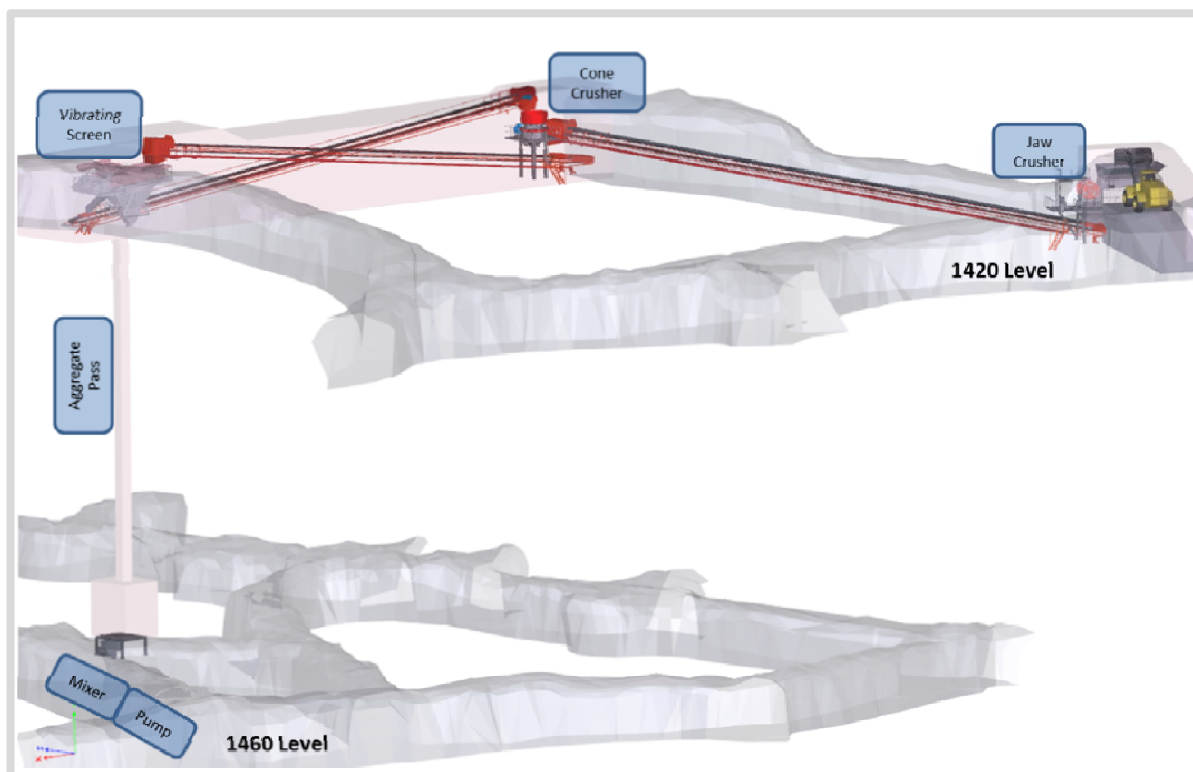
## FY 17 drilling target 2,000 to 2,200 mbs

- > In FY16, added R&R below 1,800 mbs
- > In FY17, looking to add further R&R below 2,000 mbs

## Northern Extension target area

- > Gwalia lateral extensions remain open

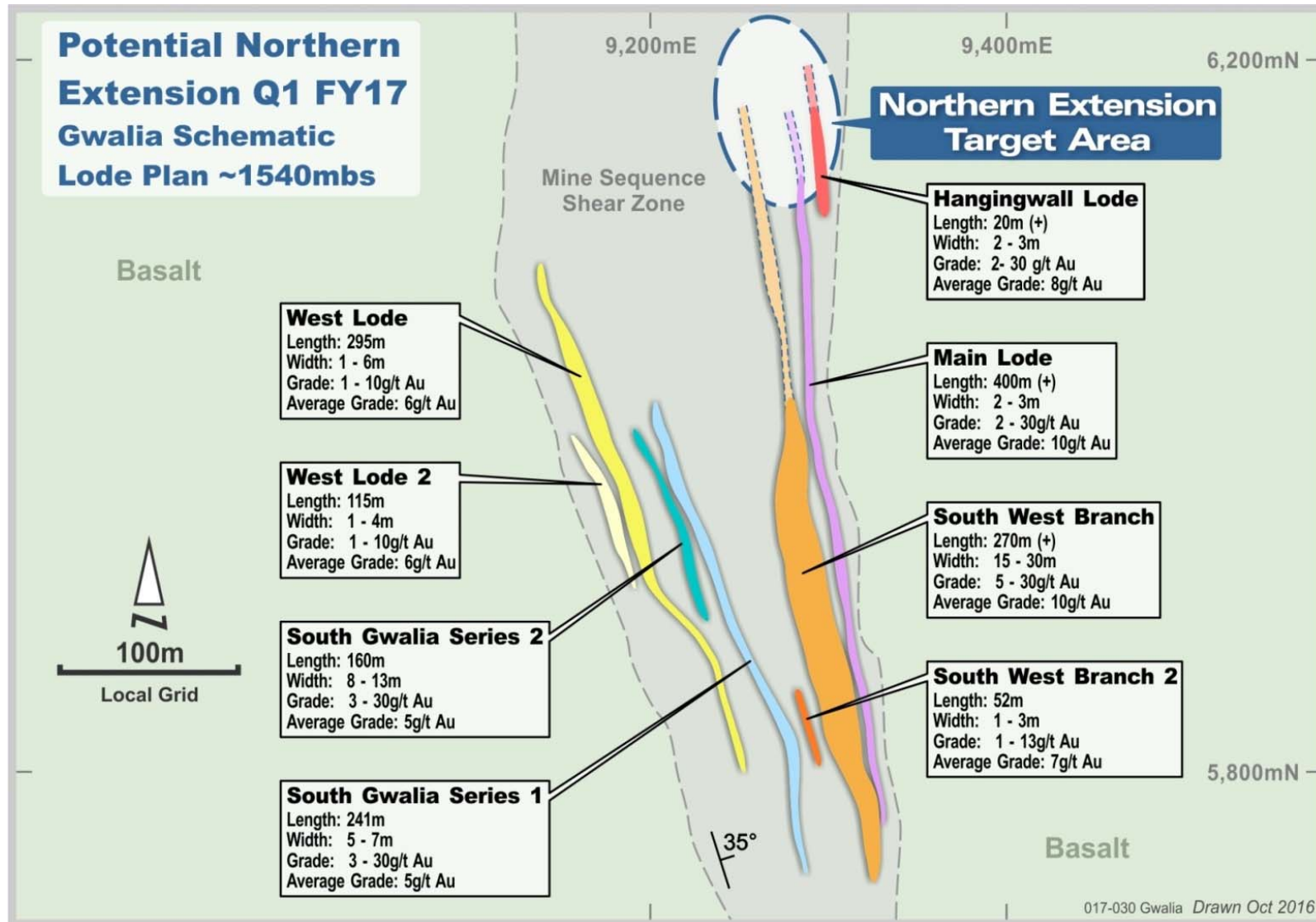
## Paste Aggregate Fill (PAF): Operational benefits + synergies with rest of Gwalia Extension Project



Mix paste with waste crushed underground for stope filling

- > **Increases truck productivity**, only ore hauled to surface
- > Allows **faster stope filling**, reducing cycle times
- > **Crush raisebore chippings** underground - avoids production interruption during vent shaft construction





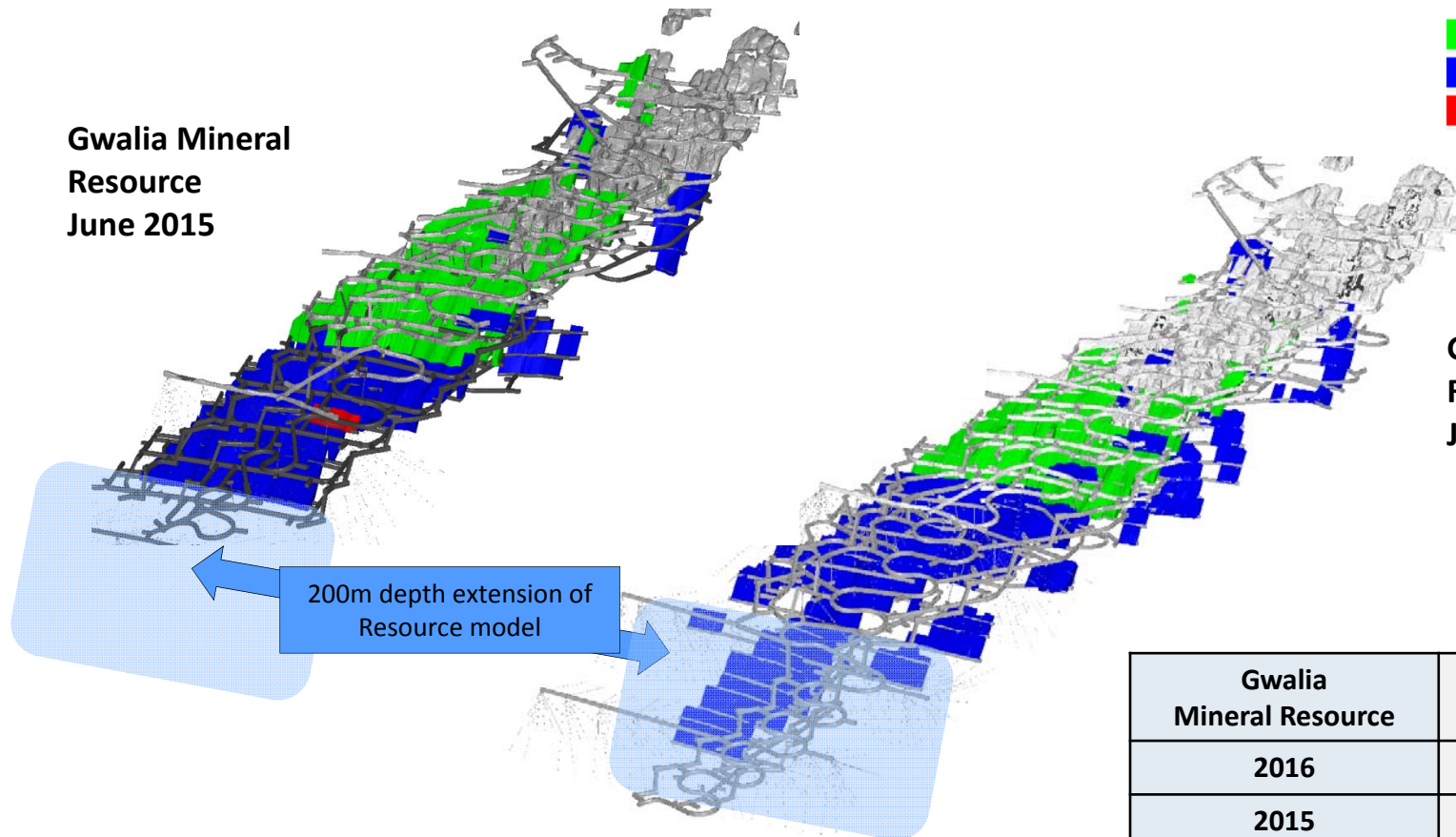
# Gwalia Mineral Resource Classification & Reserves June 2015 and June 2016



■ Measured  
■ Indicated  
■ Inferred

**Gwalia Mineral Resource  
June 2015**

**Gwalia Mineral Resource  
June 2016**



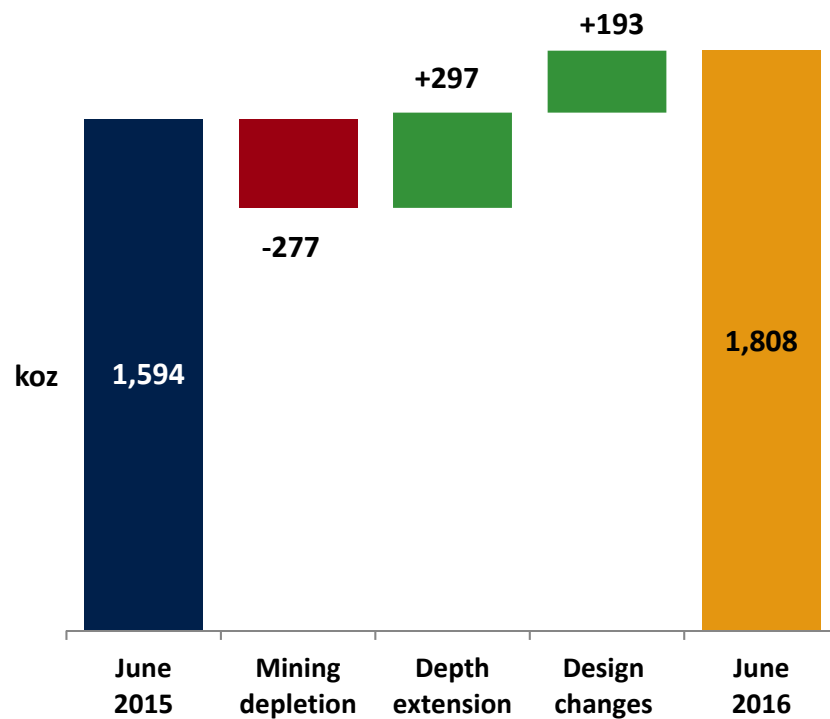
Gwalia Mineral Resource	kt	g/t	koz
2016	17,924	7.0	3,896
2015	12,929	7.9	3,304

Gwalia Ore Reserve	Proved (kt, g/t, koz)			Probable (kt, g/t, koz)			TOTAL (Proved & Probable, kt, g/t, koz)		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
2016	2,286	9.6	702	4,510	7.6	1,105	6,795	8.3	1,808
2015	2,100	9.1	614	3,190	9.6	980	5,290	9.4	1,594

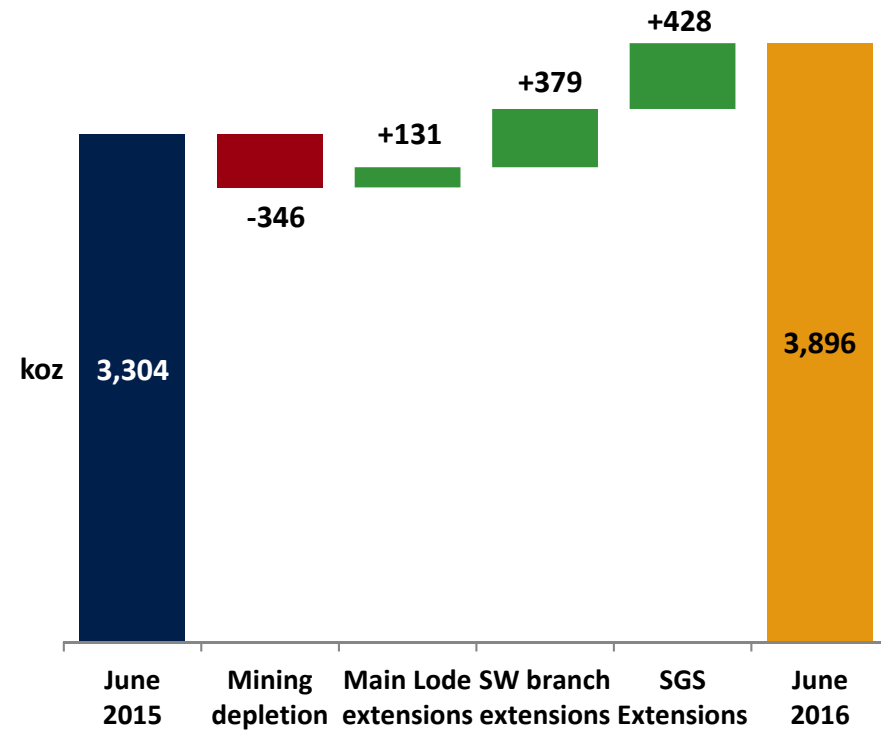
# Reserves and resources Gwalia - Major variances FY15 to FY16 <sup>1</sup>



## Gwalia Reserves



## Gwalia Resources



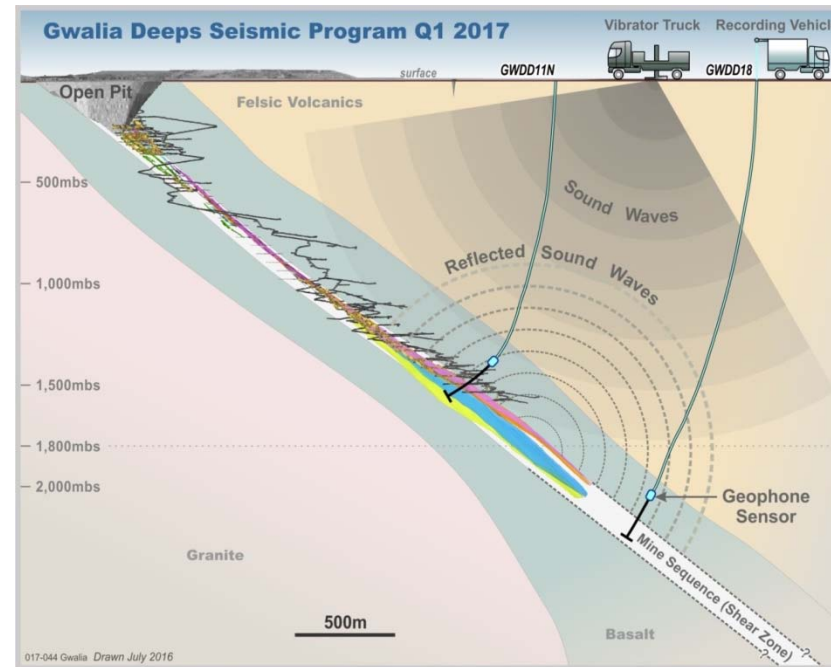
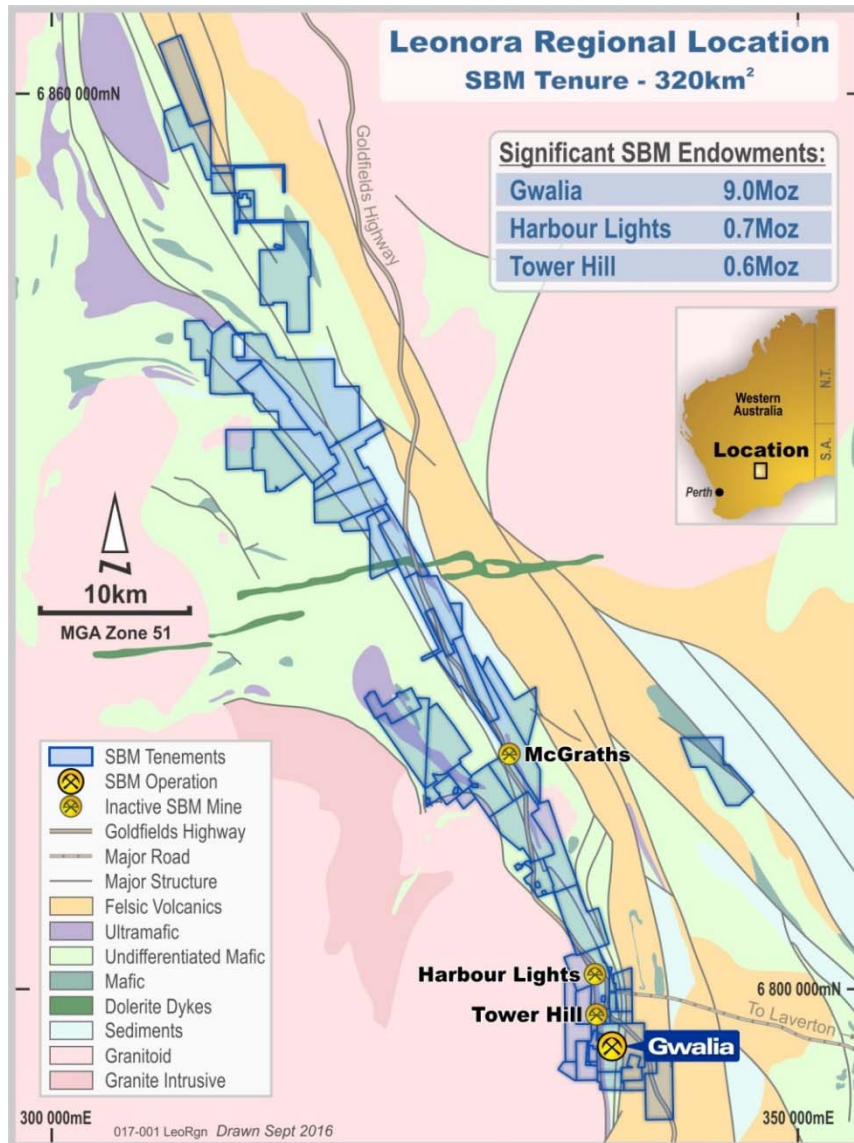
\* Changes include Geology, Design and Factor Changes

Potential for further addition in FY17 from Northern extension and 2000-2200 mbs infill drilling

1. Refer ASX announcement 23 August 2016 titled 'Ore Reserves and Mineral Resources Statements 30 June 2016'. Geology & Design Changes includes other minor modifying technical factors.

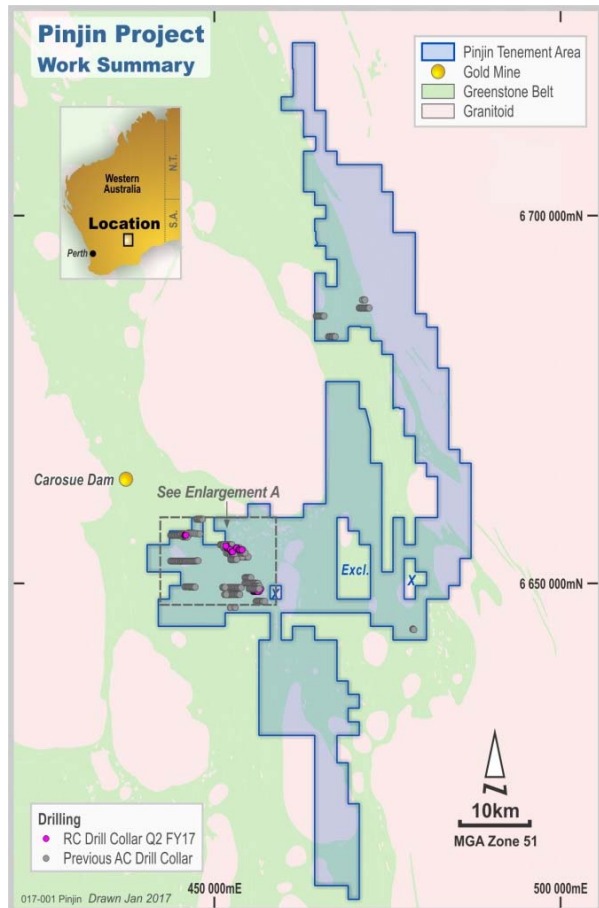


# Greater Gwalia | province exploration campaign in FY17



- > Explore reflecting sound waves off mineral formations
- > Used successfully by other regional gold miners
- > Complete: 2D Gwalia program via down-hole sensors. Q3 commencing on Greater Gwalia 3D program



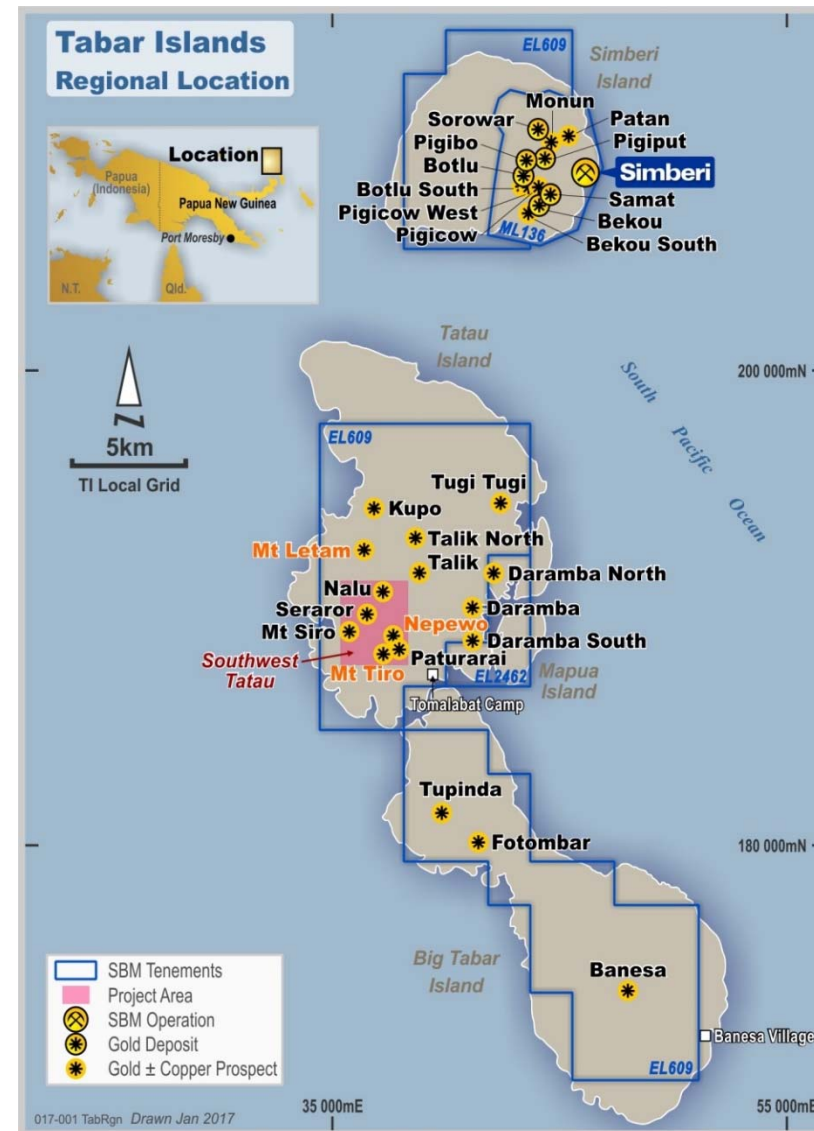


## Pinjin, WA

- > The Pinjin Project is located 150km northeast of Kalgoorlie WA, comprising a large tenement package of 1,358 km<sup>2</sup>
- > An initial 25,000m aircore drill campaign in 2016 returned encouraging results
- > A 17,000m aircore drill program due to be completed in Q3 March 2017

## Tatau Island, PNG

- > Focus of Greenfields exploration in PNG
- > Pure-gold exploration focused on improving economics of future investment in Simberi
- > Zones of high grade trenching results with follow up drilling underway
- > Option and farm-in with Newcrest for copper-gold porphyry exploration on Tatau and Big Tabar islands



# Ore Reserves Summary as at 30 June 2016



Project	Proved			Probable			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	2,286	9.6	702	4,510	7.6	1,105	6,795	8.3	1,808
Tower Hill (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide (PNG)	4,687	1.3	194	9,407	1.3	381	14,094	1.3	576
Simberi Sulphide (PNG)	154	3.0	14	13,402	3.0	1,307	13,556	3.0	1,321
<b>Total All Projects</b>	<b>7,127</b>	<b>4.0</b>	<b>910</b>	<b>29,891</b>	<b>3.2</b>	<b>3,099</b>	<b>37,017</b>	<b>3.4</b>	<b>4,011</b>

## Notes

- Ore Reserves are based on a gold price of Gwalia (A\$1,350/oz), Tower Hill (A\$1,250/oz), Simberi (US\$1200/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 2016 Annual Mineral Resource and Ore Reserve Report at [www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/](http://www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/)

Competent Person Mr Tim Richards is entitled to participate in St Barbara's long term incentive plan, details of which are most included in the 2016 directors' and Financial Report released to the ASX on 23 August 2016. Increase in Ore Reserves was one of the performance measures under that plan until 30 June 2016. No incentive was paid in financial year 2016 under this performance measure.

Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements 30 June 2016' available at [www.stbarbara.com.au](http://www.stbarbara.com.au).

# Mineral Resources Summary as at 30 June 2016



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)	4,951	7.7	1,232	11,773	6.8	2,584	570	4.4	80	17,294	7.0	3,896
Tower Hill (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Simberi Oxide (PNG)	6,817	1.1	232	16,686	1.0	532	5,925	1.0	187	29,428	1.0	951
Simberi Sulphide (PNG)	1,583	1.2	58	46,382	1.7	2,543	19,885	1.6	1,003	67,850	1.7	3,607
<b>Total All Projects</b>	<b>13,351</b>	<b>3.5</b>	<b>1,522</b>	<b>79,445</b>	<b>2.4</b>	<b>6,233</b>	<b>26,869</b>	<b>1.5</b>	<b>1,321</b>	<b>119,665</b>	<b>2.4</b>	<b>9,079</b>

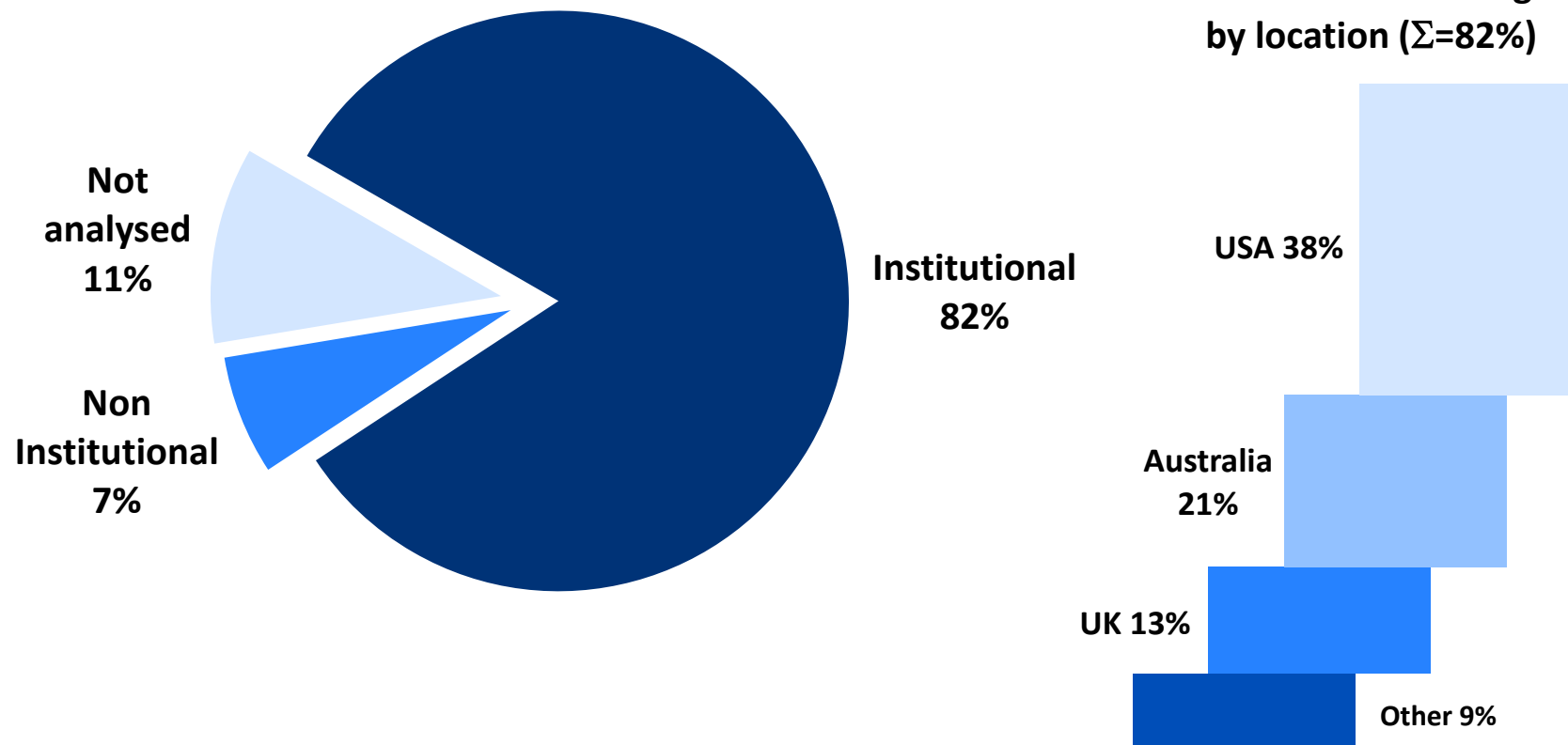
## Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Leonora: Gwalia Deeps (2.5 g/t Au), Tower Hill (2.5 g/t Au), Simberi Oxide (0.4 g/t Au), Simberi Sulphide (0.6 g/t Au)
3. Simberi Mineral Resources are reported constrained by a US\$1,800/oz pit shell
4. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.
5. Details relating to each of the estimates are contained in the 2016 Annual Mineral Resource and Ore Reserve Report at [www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/](http://www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/)

Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements' 30 June 2016' available at [www.stbarbara.com.au](http://www.stbarbara.com.au).



## Shareholding Structure



## Significant Shareholders & wide broker coverage



### Significant Shareholders <sup>1</sup>

Van Eck Associates	18%
M&G Investment Mgt	7%
Vinva Investment Mgt	5%

Institutional Shareholders <sup>2</sup>	82%
Shares on issue	497M

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

### Research Coverage

Argonaut	James Wilson
Canaccord	Reg Spencer
Credit Suisse	Mike Slifirski
Deutsche Bank	Matt Hocking
Global Mining Research	David Cotterell
Macquarie	Ben Crowley

# Board of Directors



**Tim Netscher**  
Chairman– Non Executive

*Appointed Director February 2014*

*Appointed Chairman July 2015*

Mr Netscher is an experienced international mining executive with extensive operational, project development, and transactional experience and expertise in senior executive management roles. Mr Netscher's experience covers a wide range of resources including nickel, coal, iron ore, uranium and gold and regions including Africa, Asia and Australia. Mr Netscher is a director of ASX listed Gold Road Resources Limited and Western Areas Limited.



**Bob Vassie**  
Managing Director and CEO

*Appointed July 2014*

Mr Vassie is a mining engineer with over 30 years international mining industry experience, including 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.



**David Moroney**  
Director– Non Executive

*Appointed March 2015*

Mr Moroney is an experienced finance executive with more than 20 years' experience in senior corporate finance roles, including 15 years in the mining industry, and extensive international work experience with strong skills in finance, strategic planning, governance, risk management and leadership.

Mr Moroney is an independent non-executive director of non-ASX listed Geraldton Fishermen's Co-operative Ltd and WA Super, Western Australia's largest public offer superannuation fund.



**Kerry Gleeson**  
Director– Non Executive

*Appointed May 2015*

Ms Gleeson is an experienced corporate executive with over 20 years boardroom and senior management experience across Australia, UK and the US, in a variety of industries including mining, agriculture, chemicals, logistics and manufacturing. A qualified lawyer in both UK and Australia, she has significant expertise in complex corporate finance and transactional matters, and in corporate governance in Australian and international businesses.

## Executive Leadership Team



### **Bob Vassie**

#### Managing Director and CEO

*Appointed 2014*

Mr Vassie is a mining engineer with over 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 30 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.



## 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 2016' released to the Australian Securities Exchange (ASX) on 23 August 2016 and available to view at [www.stbarbara.com.au](http://www.stbarbara.com.au) and for which Competent Persons' consents were obtained. Each Competent Person's consent remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 23 August 2016 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 Person Tim Richards is entitled to participate in St Barbara's long term incentive plan, details of which are included in the 2016 Directors' and Financial Report released to the ASX on 23 August 2016

*Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements 30 June 2016' available at [www.stbarbara.com.au](http://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.

- |   |   |
|---|---|
| <b>Cash operating costs</b>                   | <ul style="list-style-type: none"><li>• Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision).</li></ul>  |
| <b>All-In Sustaining Cost</b>                 | <ul style="list-style-type: none"><li>• 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).</li></ul>  |
| <b>EBIT</b>                                   | <ul style="list-style-type: none"><li>• EBIT is earnings before interest revenue, finance costs and income tax expense. It includes revenues and expenses associated with discontinued operations.</li></ul>  |
| <b>EBITDA</b>                                 | <ul style="list-style-type: none"><li>• EBITDA is EBIT before depreciation and amortisation. It includes revenues and expenses associated with discontinued operations.</li></ul>   |
| <b>Net-cash</b>                               | <ul style="list-style-type: none"><li>• Net-cash equivalent to cash and cash equivalents less current and non-current interest bearing borrowings</li></ul>   |
| <b>Net-debt</b>                               | <ul style="list-style-type: none"><li>• Net-debt equivalent to current and non-current interest bearing borrowings less cash and cash equivalents</li></ul>   |
| <b>Significant Items</b>                      | <ul style="list-style-type: none"><li>• 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)</li><li>• Refer 2016 Financial Report (p3) for details, available at <a href="http://www.stbarbara.com.au">www.stbarbara.com.au</a></li></ul> |
| <b>Underlying Net profit/(loss) after tax</b> | <ul style="list-style-type: none"><li>• Net profit after tax excluding identified significant items</li><li>• Refer 2016 Financial Report (p3) for details, available at <a href="http://www.stbarbara.com.au">www.stbarbara.com.au</a></li></ul>   |

**Rowan Cole**  
Company Secretary

**Garth Campbell-Cowan**  
Chief Financial Officer

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E: [info@stbarbara.com.au](mailto:info@stbarbara.com.au)