

# Briefing Book

# Disclaimer

This presentation has been prepared by St Barbara Limited (“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 may contain forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of gold. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, 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, and which could cause actual results or trends to differ materially from those expressed in this presentation. Actual results may vary from the information in this presentation. The Company does not make, and this presentation should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, 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, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this presentation. To the maximum extent permitted by law, neither the Company, their directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

Non-IFRS financial information: We supplement our financial information reporting determined under International Financial Reporting Standards (“IFRS”) with certain non-IFRS financial measures, including cash operating costs. Details of these are set out in the Supplement.

Financial figures are in Australian dollars unless otherwise noted. Financial year is 1 July to 30 June. This presentation is not audited.

## Mineral Resources and Ore Reserves reporting

Any information in this presentation that relates to St Barbara Mineral Resources or Ore Reserves estimates has been extracted from the ASX announcement released by St Barbara entitled “Ore Reserves and Mineral Resources Statements 31 December 2021” dated 18 February 2022 which is available to view on [www.stbarbara.com.au](http://www.stbarbara.com.au) and [www.asx.com.au](http://www.asx.com.au).

Any information in this presentation that relates to Bardoc Gold Project Mineral Resource and Ore Reserve estimates has been extracted from the ASX announcement jointly released by St Barbara and Bardoc entitled “St Barbara to acquire Bardoc Gold via Board recommended scheme of arrangement” dated 20 December 2021 which is available to view on [www.stbarbara.com.au](http://www.stbarbara.com.au) and [www.asx.com.au](http://www.asx.com.au).

St Barbara confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above (Original Announcements) and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in the Original Announcements continue to apply and have not materially changed. St Barbara confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the Original Announcements.

Full details of recent exploration results in ASX release 25 January 2022 ‘Q2 December FY22 Quarterly Report’.

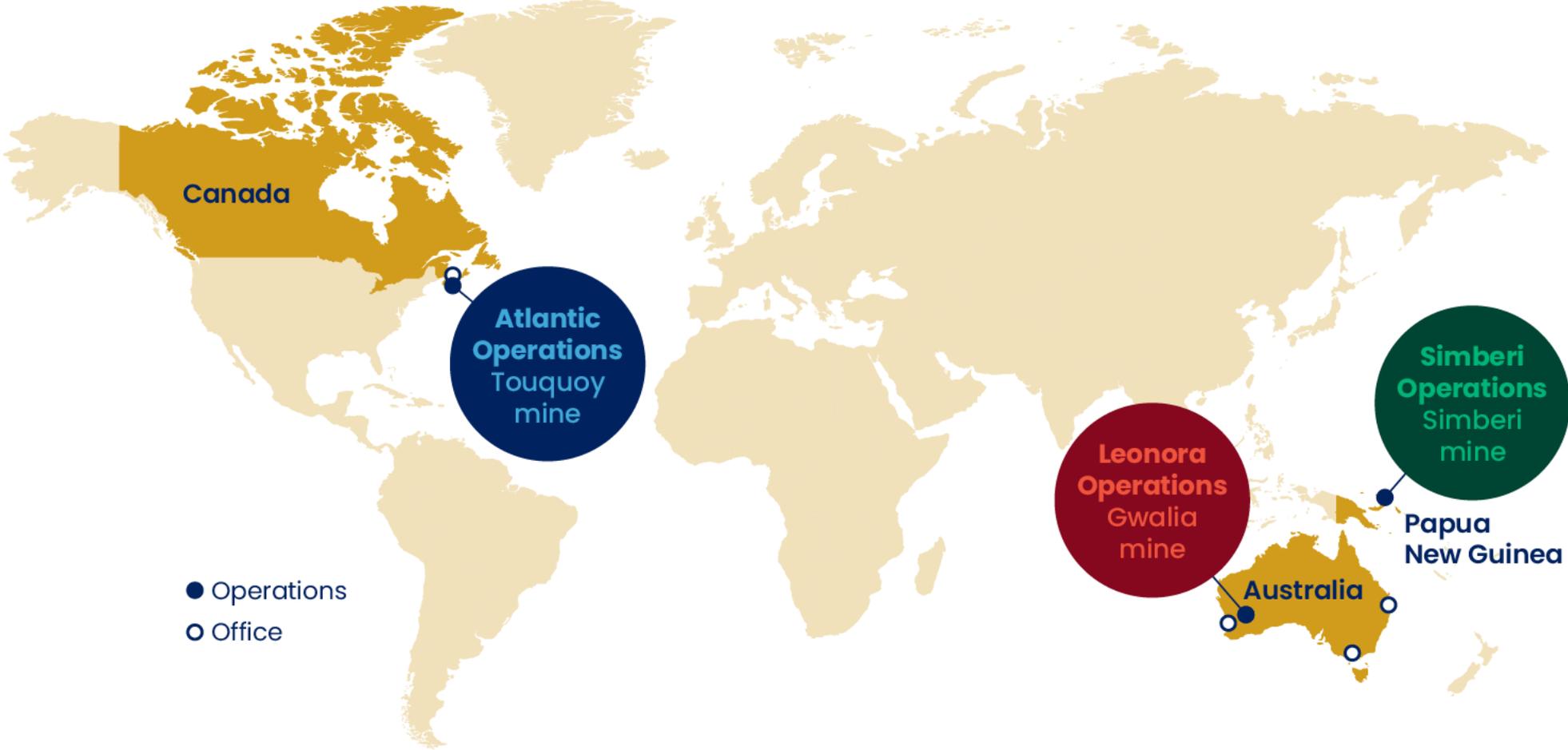
Australian Securities Exchange (ASX) Listing code “SBM”  
American Depositary Receipts (ADR OTC code “STBMY”) through BNY Mellon,  
[www.adrbnymellon.com/dr\\_profile.jsp?cusip=852278100](http://www.adrbnymellon.com/dr_profile.jsp?cusip=852278100)

**Published** 23 February 2022



# A growing gold company with a global outlook

Three operations with pathway to greater than 10 years of operating life



# Our sustainability framework underpins our business

## Our values

Our values guide us in our decision-making every day.

**We act with honesty and integrity**

**We treat people with respect**

**We value working together**

**We deliver to promise**

**We strive to do better**

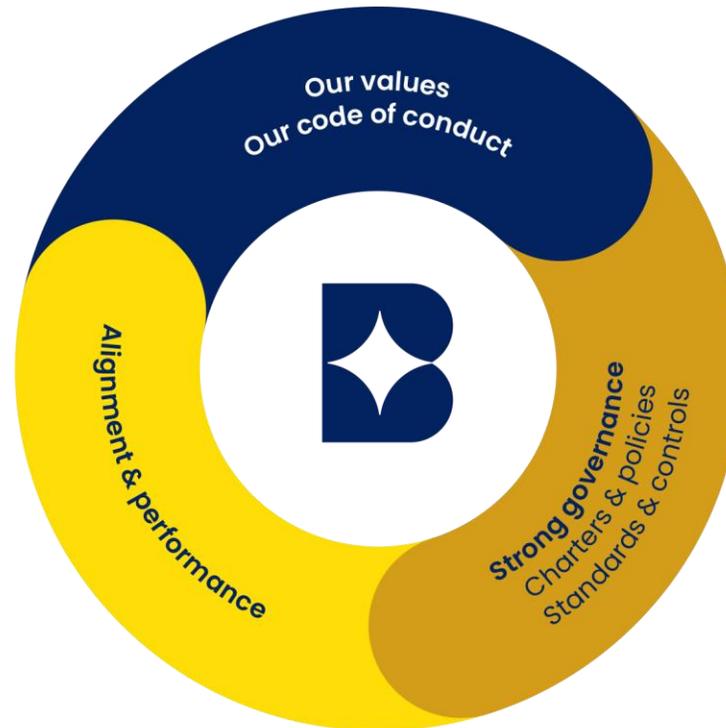
## Our code of conduct

Sets out our purpose and vision, outlines how we work together, and sets expectations for our behaviour.

It explains the importance of our five values and commitments as we operate our business and care for and interact with each other, our suppliers, communities and third parties.

## Alignment & performance

We optimise our alignment and performance to our governance settings, industry standards, and internal commitments, targets and goals. We regularly report our performance to our stakeholders.



## Strong governance

A cascading set of charters, policies, standards, and controls ensures appropriate governance. Endorsed by the Board, these lay out our Group-wide requirements and expectations and explain what we must do in practice. This approach is supported at an operational level with local procedures specific to risks and our business in those areas.



# We are taking action across our sustainability commitments



## Safety Always

Target is **Zero Harm**  
**TRIFR**<sup>1</sup> - 3.9 in FY21 and trending downwards since

**Embedded CARE behaviours** across all operations

A workplace **safe from injury, harassment, bias, discrimination and harm**

**Gender Safety** audits



## Empowered People Diverse Teams

We are the only mining company to be a **WGEA**<sup>2</sup> **Employer of Choice** (2015-2021)

Included in **Bloomberg Gender Equality Index** (2020 & 2021) - 100% score for sexual harassment policies

Continue to **meet and exceed diversity objectives**



## Stronger Communities

Delivering on action plan to **address risks of Modern Slavery**

Extend '**CARE**' to **community**: mental health, domestic violence, community wellbeing pillars incl. vaccine programs

Supporting **next generation of Indigenous leaders** through consultation and education



## Respecting the Environment

**Carbon neutral by 2050** and by 2025 at **Atlantic Operations**

Reporting on **Scope 3 emissions** and new data on **waste management**

Operations **do not compete with agricultural or domestic needs** for water



## Growing Sustainably

Growing our business sustainably, where it makes sense, and with strong governance practices, means we can add value for everyone: our shareholders, our people and our communities.

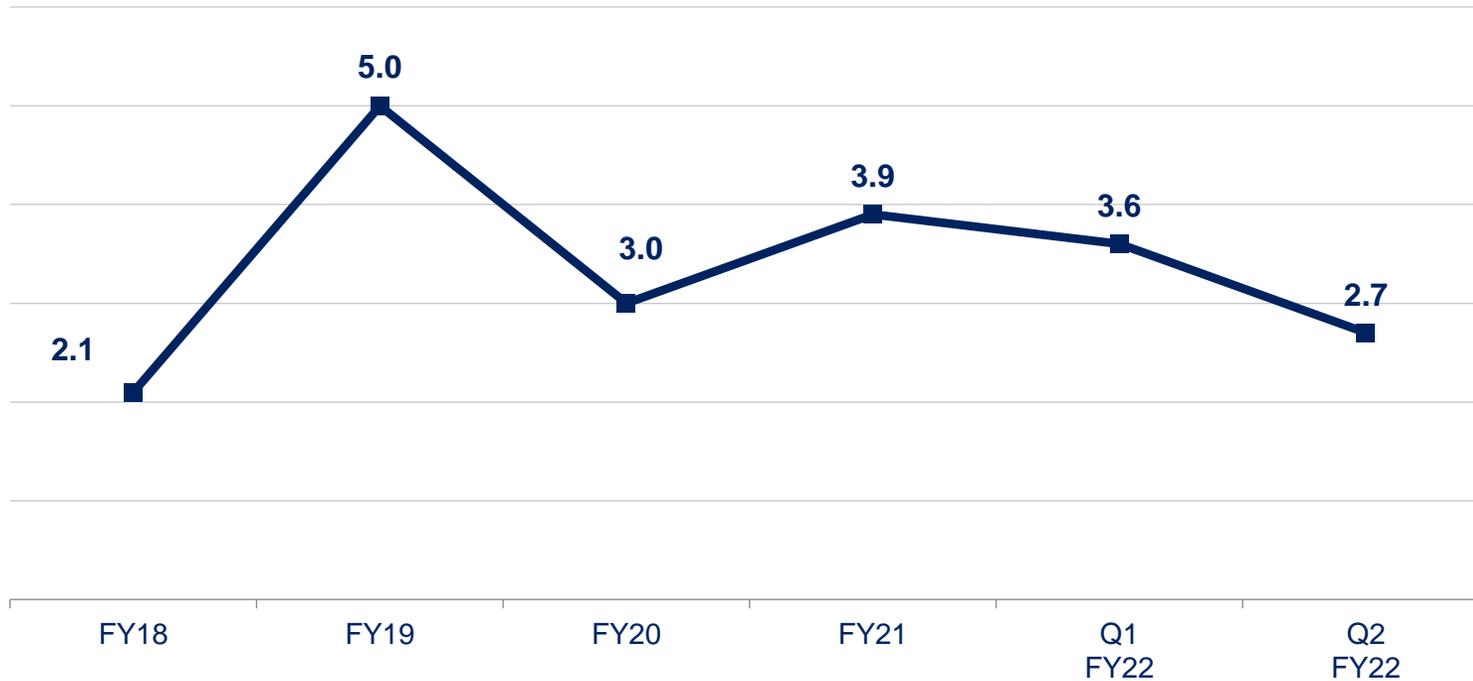
1. Total Recordable Injury Frequency Rate (12 month average, total recordable injuries per million hours worked)

2. Australian Workplace Gender Equality Agency ([www.wgea.gov.au](http://www.wgea.gov.au))



# Safety always

TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR)<sup>1</sup>



## Safety Always

Zero harm is always our target. Zero harm to all people as we responsibly operate our assets to their full potential. This focus on safety guides everything we do.

1. Total Recordable Injury Frequency Rate (12 month avg.), total recordable injuries per million hours worked



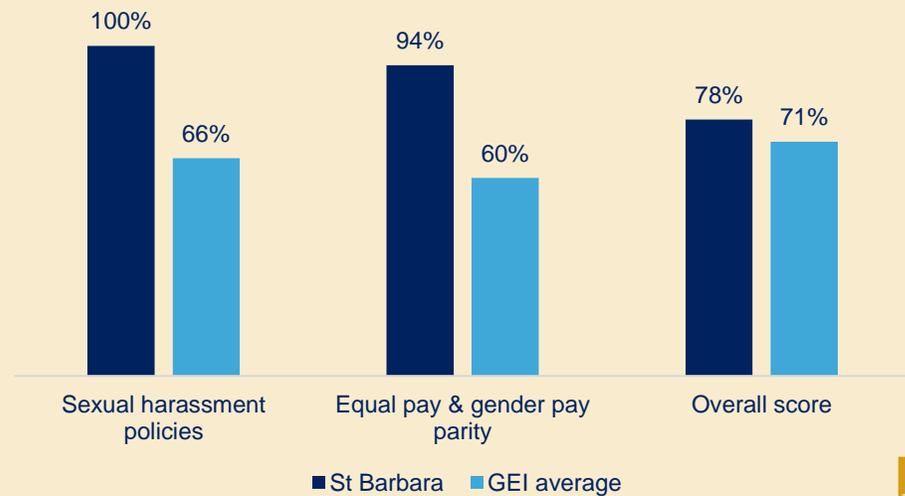
# 2022 Bloomberg Gender Equality Index (GEI) Inclusion



*“Inclusion in the GEI matters to us because it brings transparency to gender-related practices and policies at publicly listed companies thereby increasing the breadth of environmental, social and governance data available to investors. We are proud that this is our second year to be included”*

Craig Jetson

### ST BARBARA'S GEI RESULT HIGHLIGHTS



# St Barbara's three uplifts progressing as planned

## Three stages of uplift for St Barbara



**FY20 - 21** 

**Uplift 1: Deliver Building Brilliance in operations and extend mine life**

Reduce cost while increasing throughput and recovery through Building Brilliance program

Extend mine life of Simberi Oxides and Touquoy through near-mine exploration and mine plan optimisation



**FY21 - 22** 

**Uplift 2: Execute brownfield expansion projects**

Deliver Simberi Sulphide and Atlantic expansion projects on-time and within budget

Develop surrounding Leonora province to fill mill with St Barbara mined ore



**FY22 +** 

**Uplift 3: Grow through acquisitions and exploration**

Acquire assets with a scalable production outlook and capture portfolio synergies

Invest in prospective joint ventures and exploration opportunities that have the potential to develop into future operations



# To deliver these uplifts we have defined the priorities and capabilities required



## Our priorities

<p>Operate safely and sustainably</p> <p><b>Zero harm</b></p> 	<p>Empower our people and foster diverse teams</p> <p><b>Employer of choice</b></p> 	<p>Operate our assets with excellence</p> <p><b>Realise our potential</b></p> 	<p>Disciplined project management and execution</p> <p><b>Deliver major projects</b></p> 	<p>Deliberate and value-accretive growth</p> <p><b>Exploration and M&amp;A</b></p> 
---	---	---	--	--

## Our capability focus

**Execution discipline**  
Driving disciplined delivery on commitments across the business, and disciplined control and management of capital

**Short interval control**  
Closed loop continuous improvement feedback between planning and execution

**People leadership**  
Ensuring high performing leaders at all levels to drive results for St Barbara

**Asset productivity**  
Improving our efficiency in utilising and maintaining our equipment

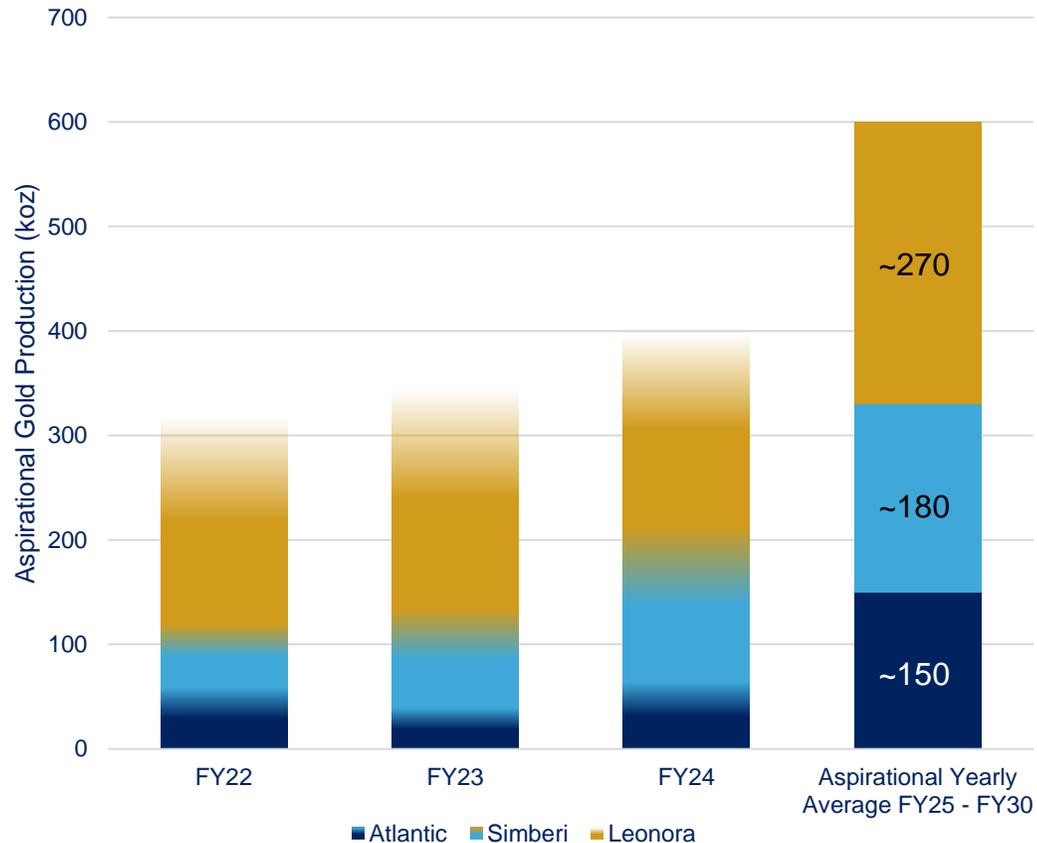
**Technology and innovation**  
Leveraging digital analytics to drive next horizon of improvements

**Continuous improvement capability**  
Embed our management operating system to drive performance

Our vision is to be a brilliant, global mining company that grows sustainably and creates enduring, positive impacts.



# Aspirational production of ~600kozpa



- 1. Leonora:** aspirational production of ~270kozpa once the proposed 2.1Mtpa processing facility is installed comprising 180kozpa from Gwalia Underground and 90kozpa from near mine and/or acquired properties
- 2. Simberi:** aspirational production of ~180kozpa upon completion of the Sulphide Project
- 3. Atlantic:** aspirational production of ~ 150kozpa once production comes online from Beaver Dam, then Fifteen Mile Stream and later Cochrane Hill

Aspiration for each asset to operate for at least ten years.



## Key achievements in H1 FY22

- Group gold production steady at 132,524 oz
- All-in Sustaining Costs<sup>1</sup> of A\$1,539/oz
- \$42M cash contribution from operations after sustaining and growth capital
- Leonora Province Plan progress
- Simberi DSTP<sup>2</sup> complete to enable January restart
- Reserves and Resources updated to 31 December 2021

1. All-in Sustaining Costs (AISC) are a non-IFRS measure. Please refer to the slide in the supplement for more detail

2. Deep-Sea Tailings Placement

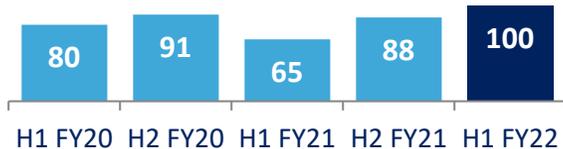


# Leonora Operations

AISC  
(A\$/oz)



PRODUCTION  
(koz)



<b>Ore Reserve</b>	2.1Moz
<b>Reserve Grade</b>	5.1g/t
<b>Mineral Resource</b>	7.3Moz
<b>Resource Life<sup>1</sup></b>	48 years
<b># Personnel<sup>2</sup></b>	446

## FY22 Guidance

- Production of between 180 to 200koz
- AISC of A\$1,605 to A\$1,720/oz
- Sustaining capex of A\$65 to A\$75M
- Growth capex of A\$10 to A\$15M (previously A\$15 to A\$20M)

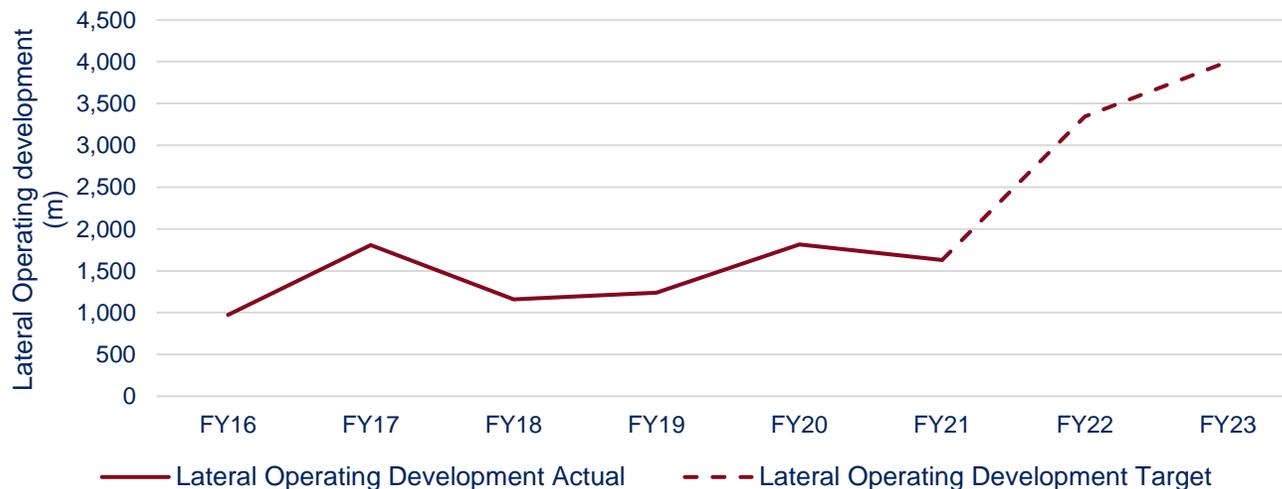
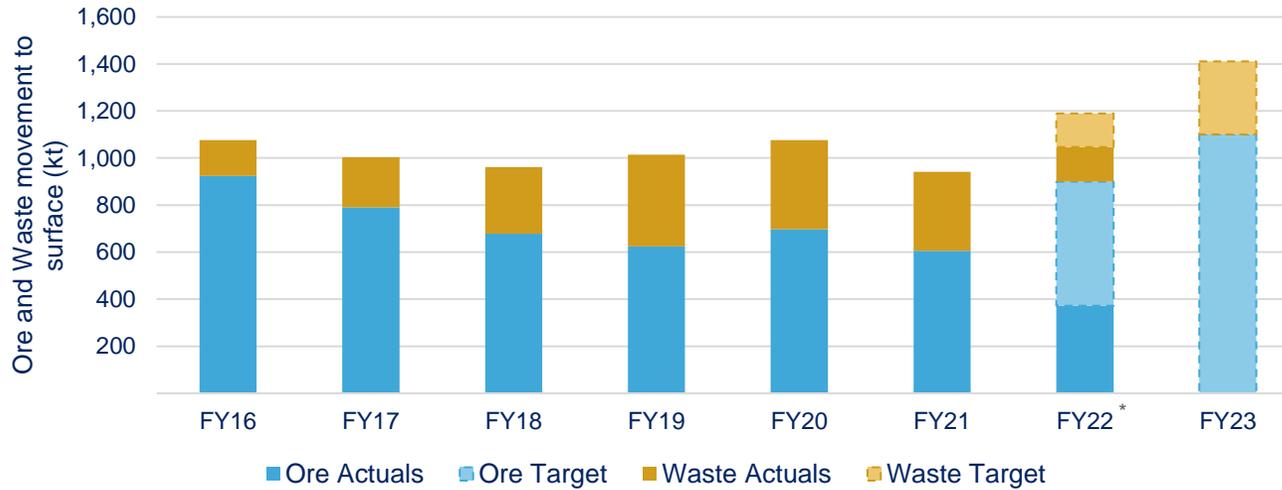
H1 FY22 Cost Breakdown	A\$ / oz	A\$ / t mined	A\$ / t milled
Mining	705	136.5	
Processing	177		33.9
Site Services	109		
Corporate & Administration	91		
Sustaining Capital	39		
Ore Purchase	83		
Other	364		
<b>All-In Sustaining Cost</b>	<b>1568</b>		

1. Resource life is indicative and calculated as Measured, Indicated and Inferred Gold Resource (ore tonnes) as at 31 December 2021 divided by mill throughput capacity (1.4Mtpa). The resource life calculation does not take into account future gold production rates and therefore does not equate to operating mine life.
2. 164 employees and 282 contractors as stated in St Barbara's FY21 Annual Report

Leonora  
Operations



# Turning around operational performance at Gwalia



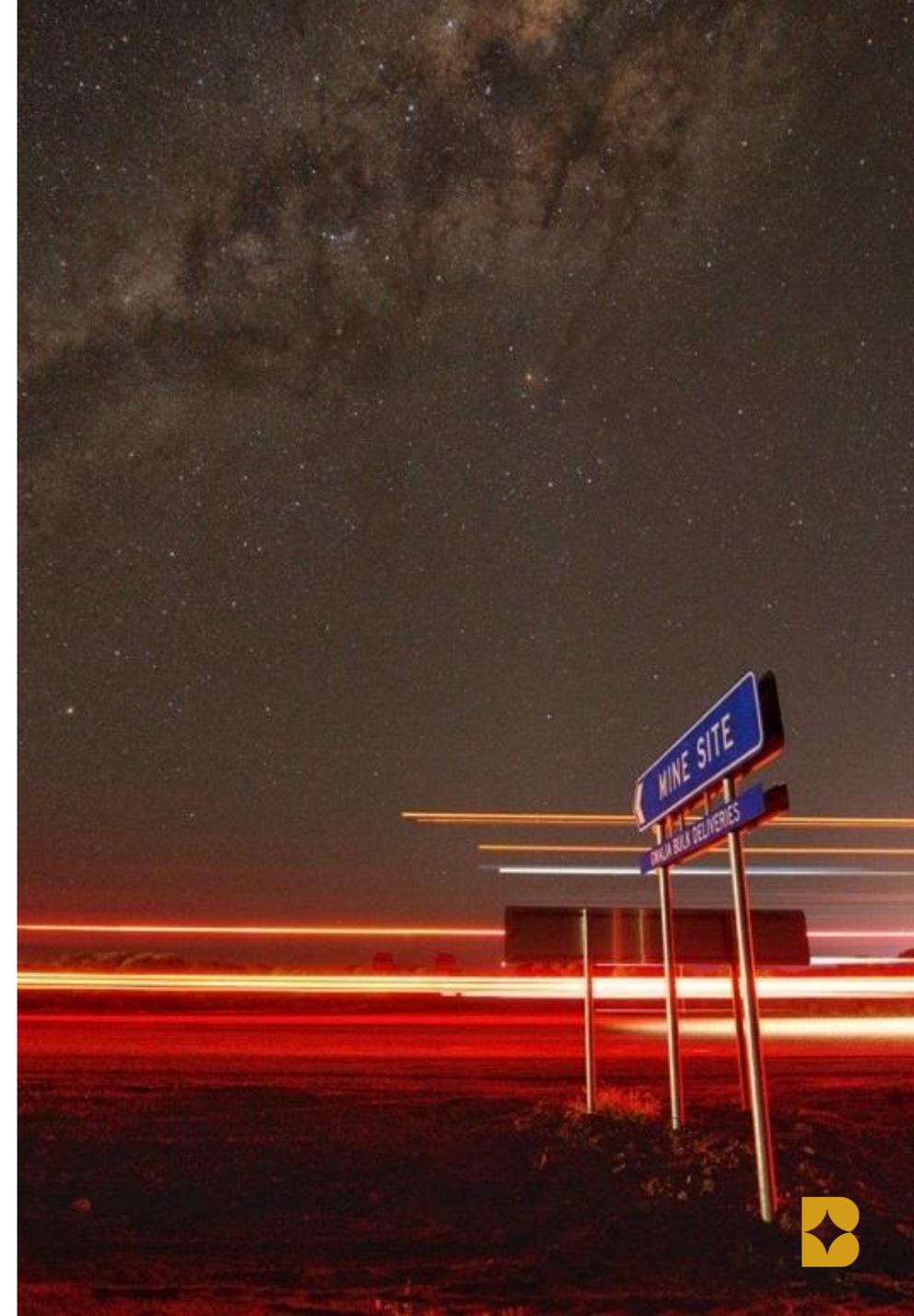
- FY16 to FY18 – Declining performance
  - Fewer tonnes moved to surface
  - Limited development metres
  - Waste material stored underground
- FY19 to FY20 – Turnaround
  - Moving historical waste material to surface
  - Increase in development metres
- FY21 – Impacted by Fall of Ground Event
  - Cleared remaining waste stored underground
- FY22 – Increase ore delivery to surface to 900kt
  - Haul fleet focused on ore delivery
  - Additional jumbos added to fleet to further increase development metres
- FY23 – Increase ore delivery to surface to 1.1Mt

\* FY22 actuals as at 31 December 2021



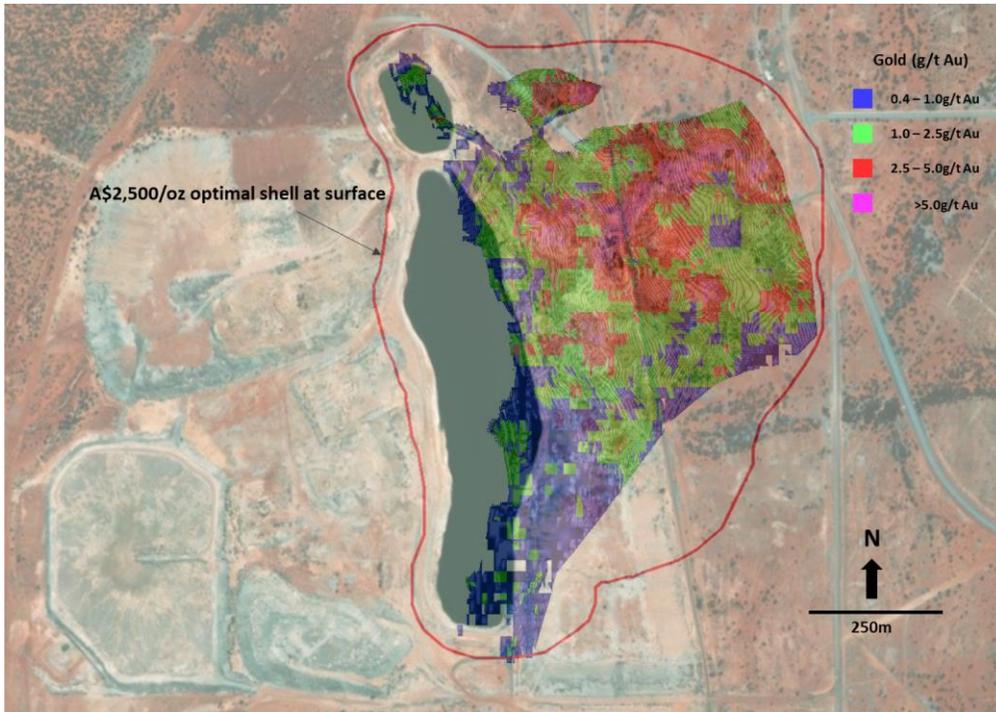
# Accelerating Leonora Province Plan

1. Tower Hill – 600koz increase in mineral resources
2. Expanding processing plant from 1.4 to 2.1mtpa
3. Installing refractory processing capability
4. Planned acquisition of Bardoc Gold
  - Two mines ready for development
  - Supported by rail and road infrastructure
5. Near-Leonora exploration
  - Potential new shallow mining front – Old Gwalia South
  - Maiden Mineral Resource at Trevor Bore targeted for Q4 FY22

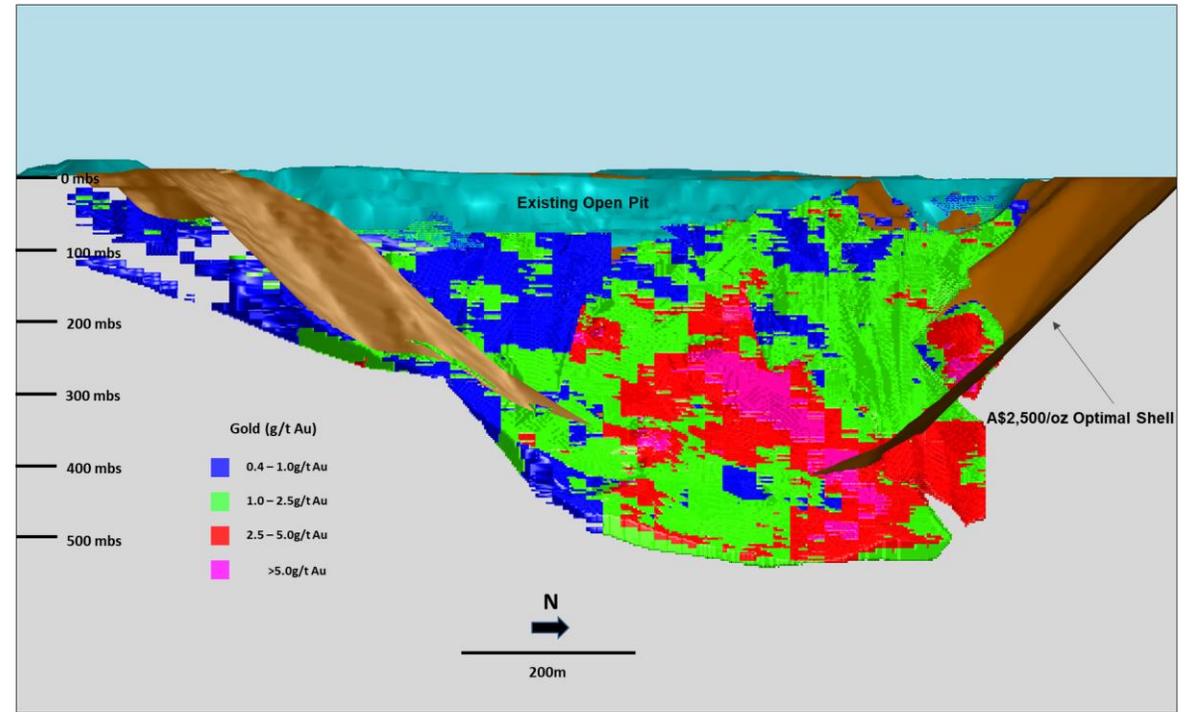


# Tower Hill grows Mineral Resource by 600koz

Plan view of Tower Hill deposit



Long section view of Tower Hill deposit

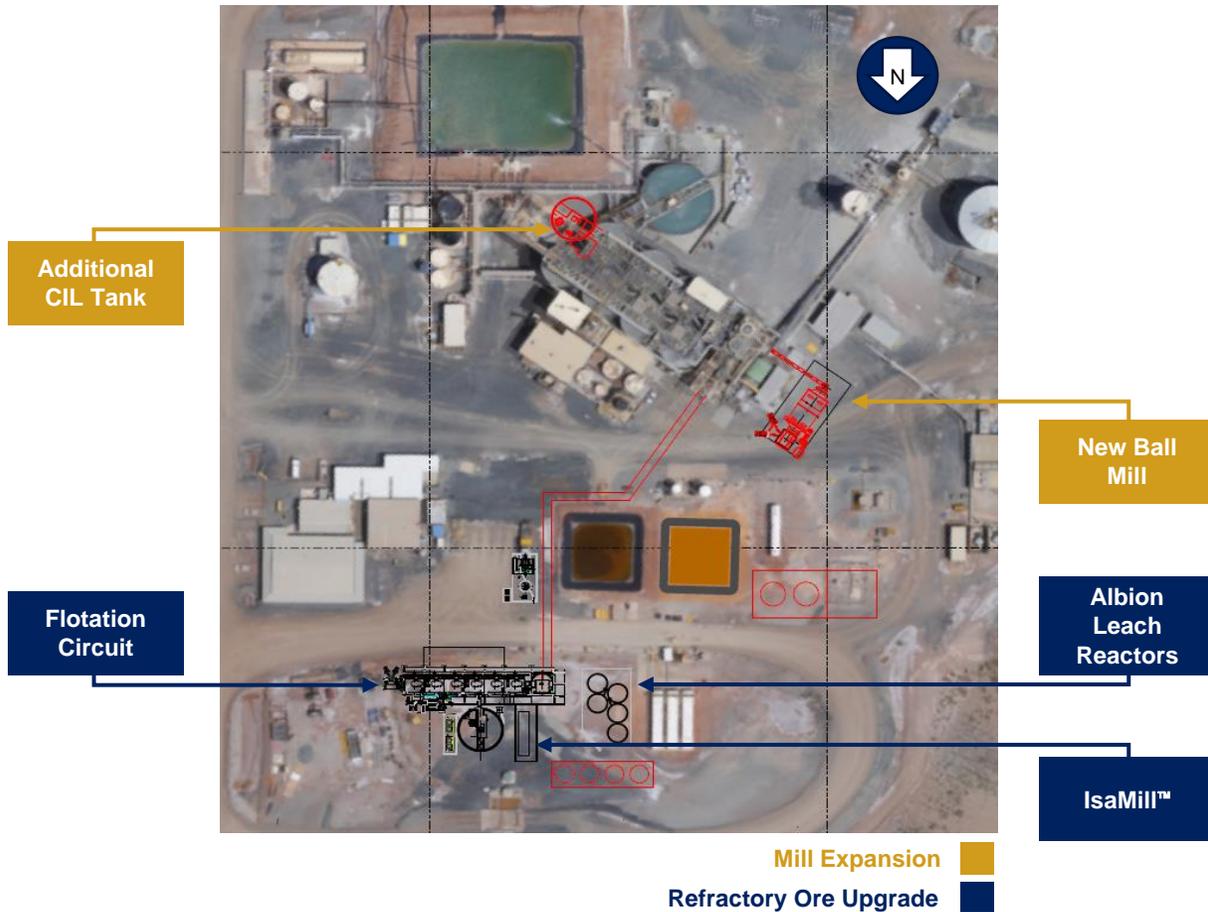


Change in Indicated and Inferred Mineral Resource	Million Tonnes	Grade (g/t)	Million Ounces
Previous Tower Hill Underground (as at 30 June 2021)	5.1	3.8	0.6
Current Tower Hill Open Pit	21.0	1.8	1.2
<b>Variance</b>	<b>16.0</b>	<b>1.2</b>	<b>0.6</b>

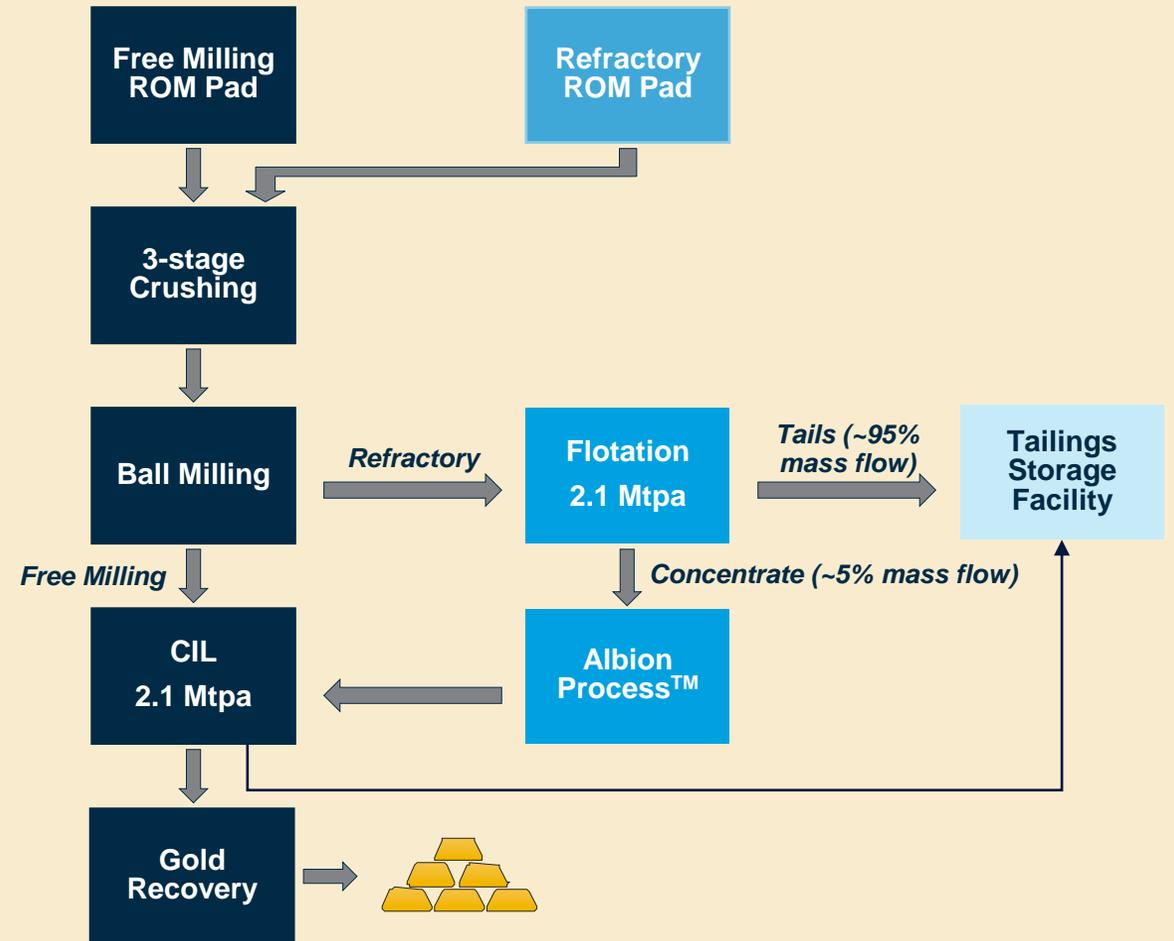


# Creating a unique processing hub

Increasing processing capacity to 2.1Mtpa and adding refractory capacity



Leonora processing plant layout



Process flow diagram

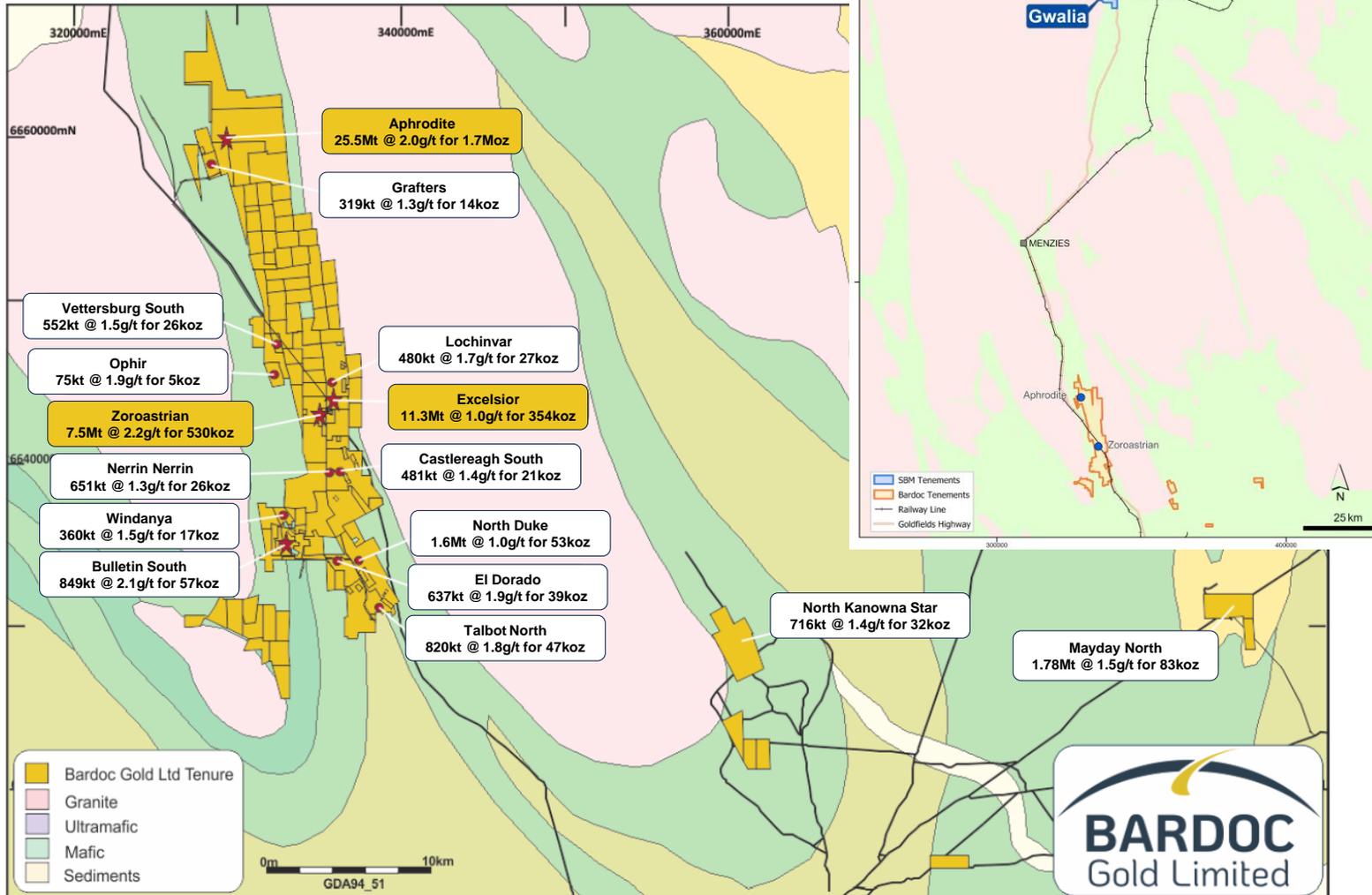


# Planned acquisition of Bardoc Gold<sup>1</sup>

## About Bardoc Gold

- 3.1Moz Mineral Resources & 1.0Moz Ore Reserves<sup>1</sup>
- Large contiguous tenement package of 40 tenements covering an area of 447km<sup>2</sup>, located ~180km south of Leonora by rail or road
- Aphrodite and Zoroastrian higher grade deposits ready for development
- Synergies to be achieved by delivering Bardoc ore to the Leonora process plant via underutilised adjacent rail line

## Bardoc tenement overview

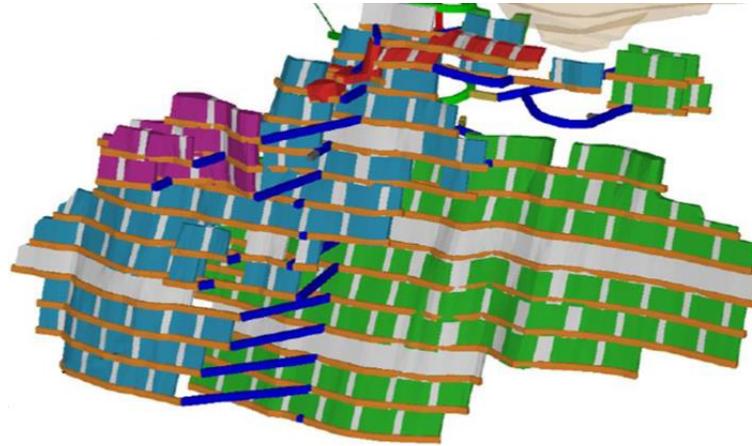


1. All Bardoc Gold estimates of mineral resources and ore reserves referable to joint Bardoc Gold/St Barbara ASX announcement of 20 December 2021 titled "St Barbara to acquire Bardoc Gold via Board recommended scheme of arrangement"

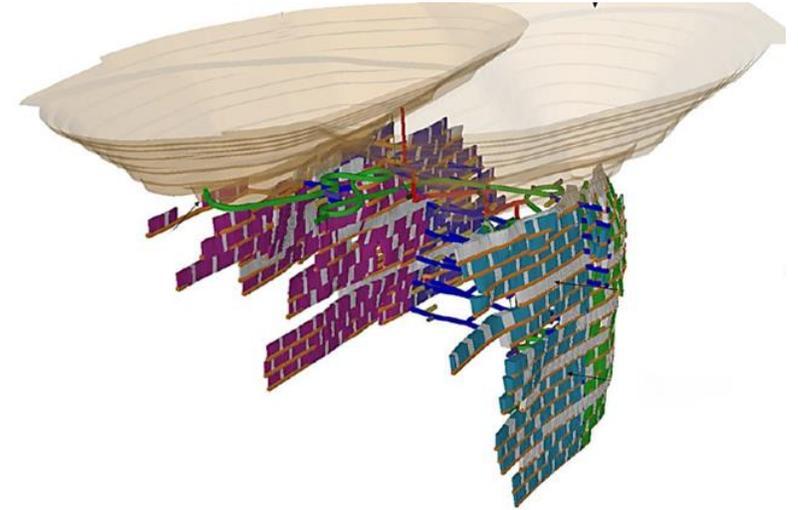


# Two new underground mines ready for development

## Zoroastrian underground mine



## Aphrodite underground mine



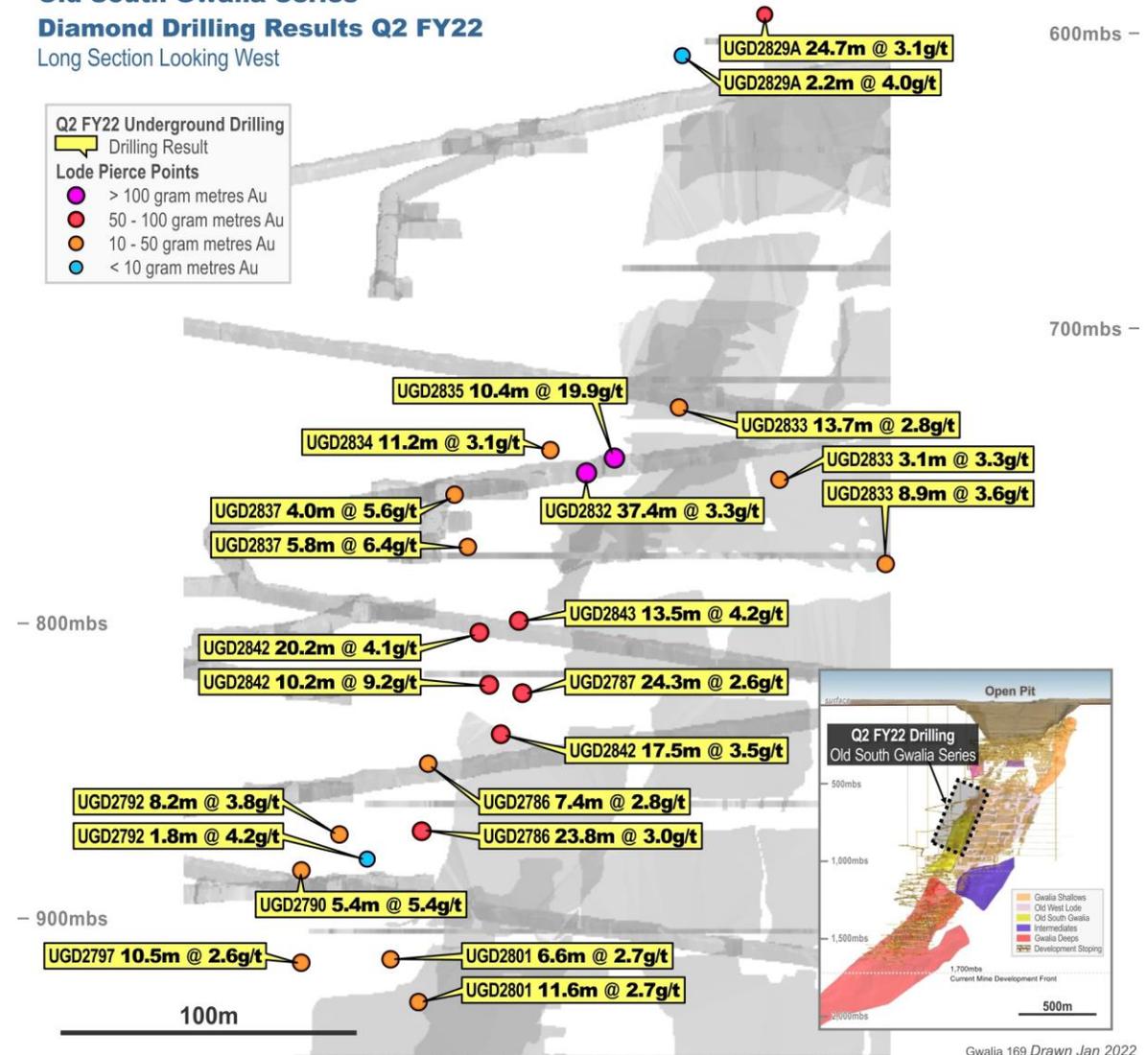
Total Mineral Resources <sup>1</sup>	1.6Mt @ 4.0 g/t Au	6.7Mt @ 3.6 g/t Au
Capital cost to develop <sup>2</sup>	Estimated A\$15M	Estimated A\$30M
Ore type	Free-mill	Refractory
Mining method	Longhole open stoping	Longhole open stoping
Targeted construction commencement <sup>3</sup>	Q4 FY23	Q1 FY24
Targeted first production <sup>3</sup>	H2 FY24	H1 FY25
Permitting	Mining Proposal and Closure Plan Approved	Mining Proposal and Closure Plan Submitted

1. All Bardoc Gold estimates of mineral resources and ore reserves referable to joint Bardoc Gold/St Barbara ASX announcement of 20 December 2021 titled "St Barbara to acquire Bardoc Gold via Board recommended scheme of arrangement"
2. Preliminary estimate only, to be the subject of detailed analysis as part of proposed Leonora Province Plan Pre-Feasibility study
3. Development of and target dates relating to Aphrodite and Zoroastrian are subject to implementation of the Bardoc scheme of arrangement



# Potential new shallower mining front at Gwalia

## Old South Gwalia Series Diamond Drilling Results Q2 FY22 Long Section Looking West



Gwalia 169 Drawn Jan 2022



# Simberi Operations

**AISC**  
(A\$/oz)

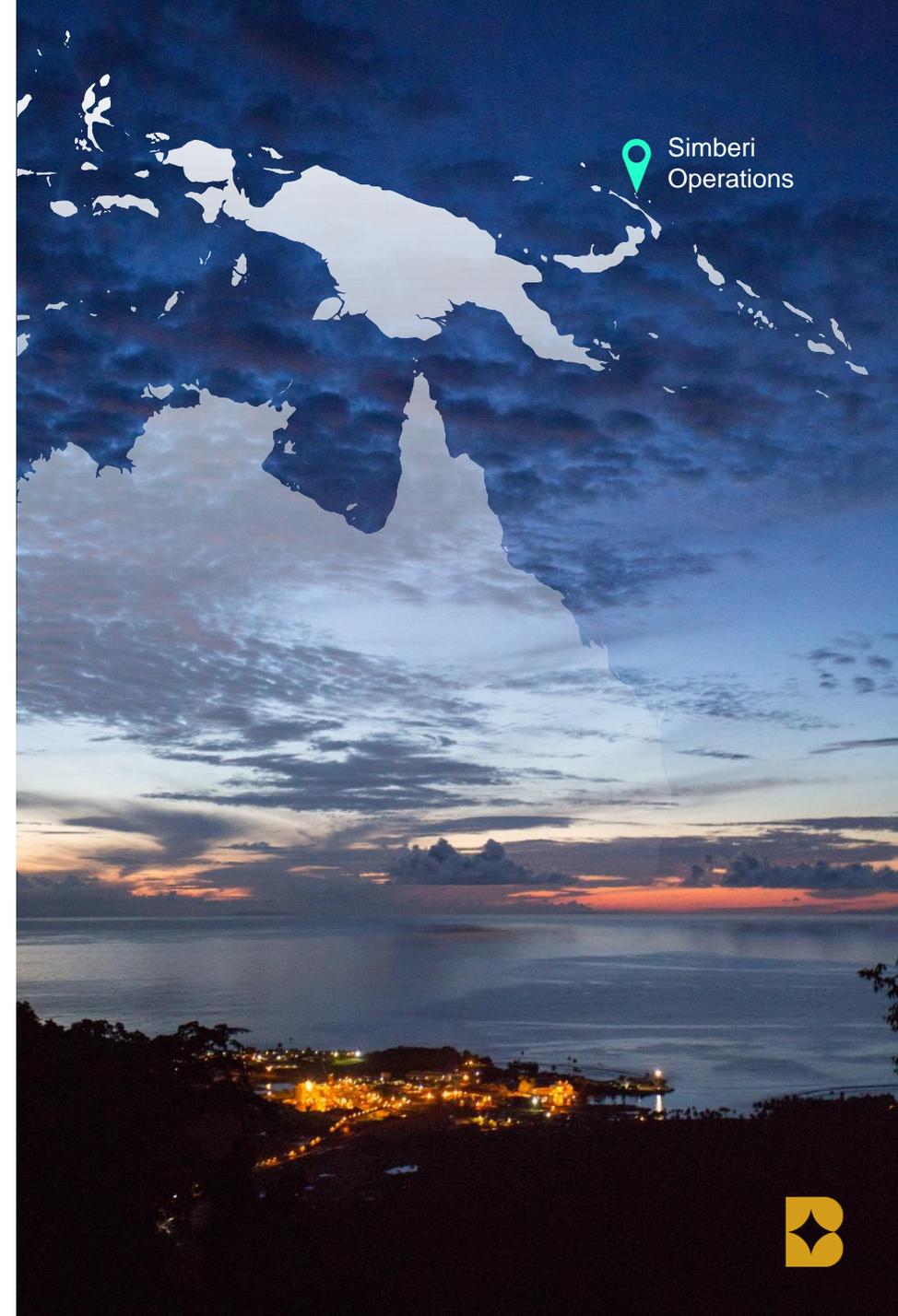


**PRODUCTION**  
(koz)



<b>Ore Reserve</b>	2.1Moz
<b>Reserve Grade</b>	1.8g/t
<b>Mineral Resource</b>	4.2Moz
<b>Resource Life<sup>3</sup></b>	26 years
<b># Employees<sup>4</sup></b>	753

1. US\$1,150 to US\$1,330 per ounce at AUD/USD of 0.72
2. US\$1,850 to US\$1,990 per ounce at AUD/USD of 0.75
3. Resource life is indicative and calculated as Measured, Indicated and Inferred Gold Resource (ore tonnes) as at 31 December 2021 divided by mill throughput capacity (3.5Mtpa). The resource life calculation does not take into account future gold production rates and therefore does not equate to operating mine life.
4. As stated in St Barbara's FY21 Annual Report



Simberi  
Operations

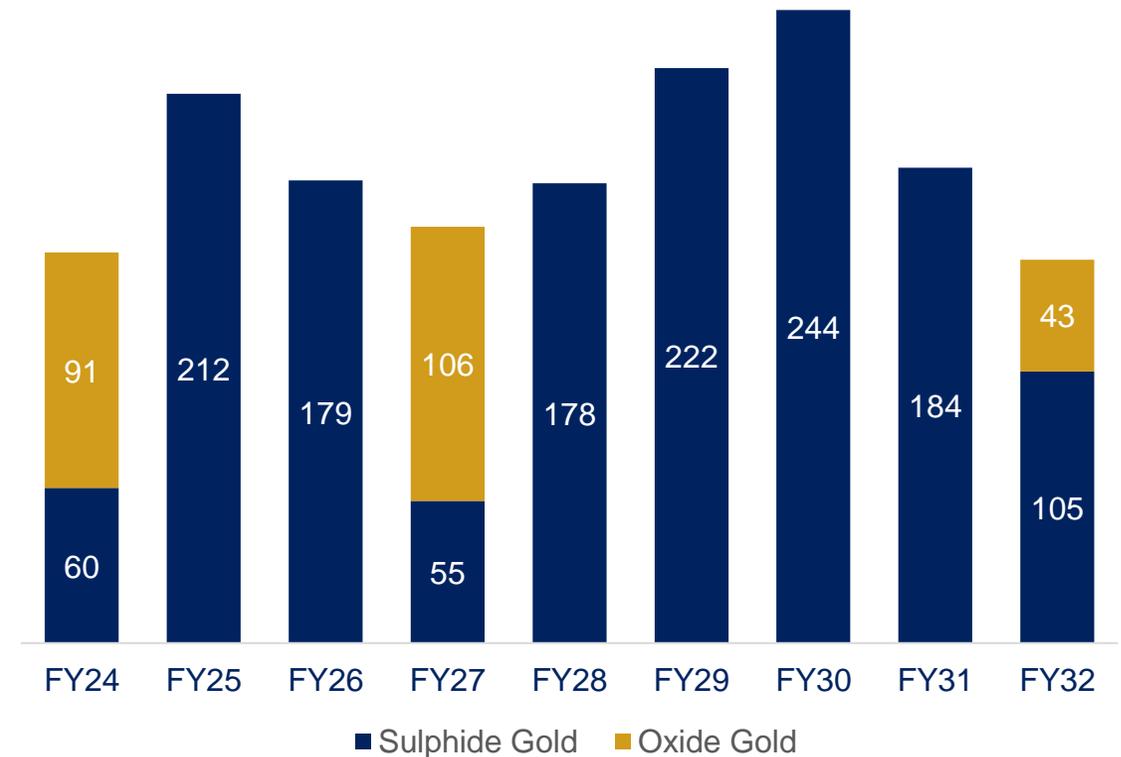


# Sulphide project – updated study expected in April 2022

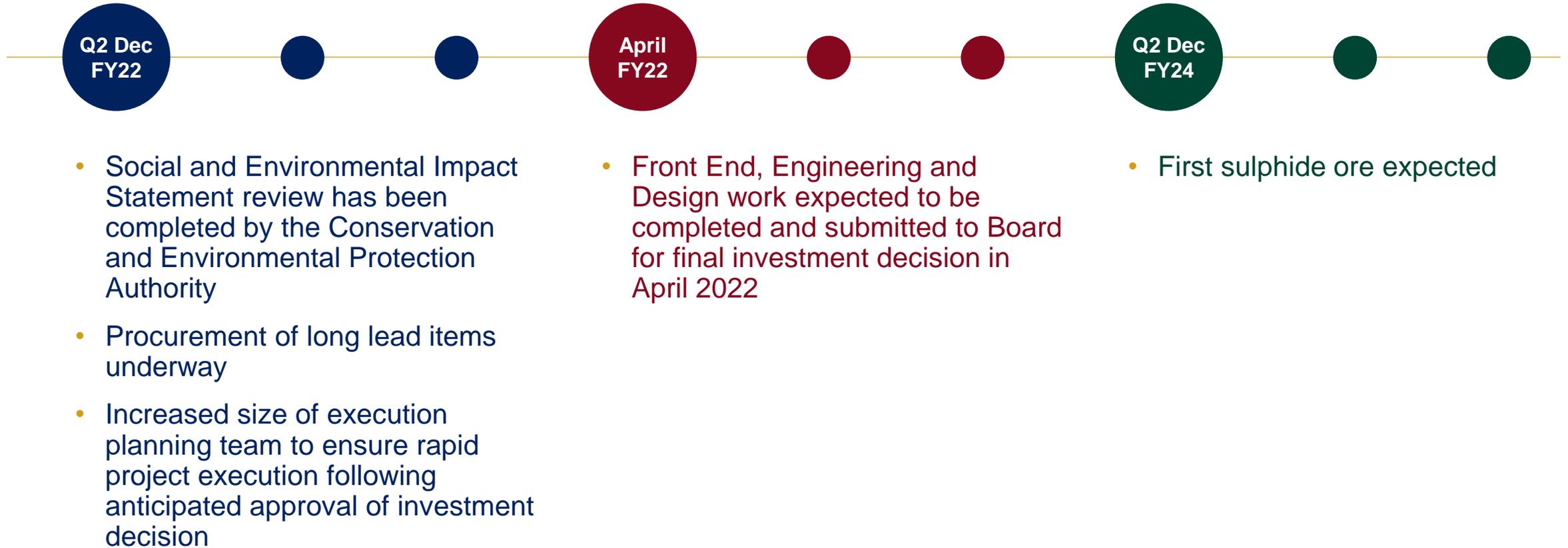
## FEED Study to update Feasibility Study highlights below:

- Initial capital expenditure of US\$170 M
- Payback period of ~3 years
- Life of mine averages
  - Gold production of ~160 koz per annum
  - AISC of US\$896 per ounce
- NPV of US\$220 M (post-tax) at a real discount rate of 8% per annum
- IRR of ~40% (post-tax)
- Mine life of ~11 years
- First ore ~FY24

## Forecast Gold Production (koz)



# The Simberi Sulphide Project progressing towards FID

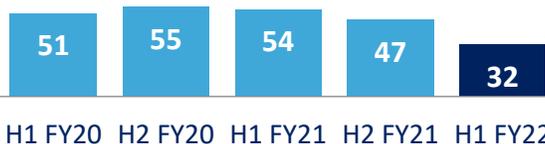


# Atlantic Operations

AISC  
(A\$/oz)



PRODUCTION  
(koz)



<b>Ore Reserve</b>	1.6Moz
<b>Reserve Grade</b>	1.0g/t
<b>Mineral Resource</b>	2.0Moz
<b>Resource Life<sup>3</sup></b>	29 years
<b># Employees<sup>4</sup></b>	333

## FY22 Guidance

- Production of between 55 to 65koz (previously 65 to 85koz)
- AISC of A\$1,650 to A\$1,850/oz<sup>1</sup> (previously A\$1,305 to A\$1,515/oz<sup>2</sup>)
- Sustaining capex of A\$10 to A\$15M (previously A\$15 to A\$20M)
- Growth capex of A\$20 to A\$30M (previously A\$30 to A\$40M)

H1 FY22 Cost Breakdown	A\$ / oz	A\$ / t mined	A\$ / t milled
Mining	473	3.6	
Processing	491		10.8
Site Services	239		
Corporate & Administration	98		
Sustaining Capital	108		
Other	39		
<b>All-In Sustaining Cost</b>	<b>1447</b>		

1. C\$1,500 to C\$1,685 per ounce at AUD/CAD of 0.91

2. C\$1,240 to C\$1,440 per ounce at AUD/CAD of 0.95

3. Resource life is indicative and calculated as Measured, Indicated and Inferred Gold Resource (ore tonnes) as at 31 December 2021 divided by mill throughput capacity (2.0Mtpa). The resource life calculation does not take into account future gold production rates and therefore does not equate to operating mine life.

4. As stated in St Barbara's FY21 Annual Report



Atlantic  
Operations



# Atlantic Projects overview – Beaver Dam & Fifteen Mile Stream



# Atlantic growth projects

## Beaver Dam Project

- Information Request Round 3 received in January 2022
- Environmental Impact Statement (EIS) approval targeted by September 2022

## Fifteen Mile Stream Project

- Target completion of Feasibility Study in Q1 September FY23
- Environmental sampling and modelling is underway in response to the IRs that were received as part of the FMS EIS process.



# Profitable despite Simberi being offline

**Underlying EBITDA<sup>1</sup>**  
(A\$ M)

**103**

**Underlying NPAT<sup>1</sup>**  
(A\$ M)

**15**

**Cash flow from  
operating activities**  
(A\$ M)

**19**

**EBITDA Margin<sup>1</sup>**  
(%)

**31**

**EPS**  
(Underlying, A\$ cents )

**2**

**Gearing ratio**  
(Debt/Equity)<sup>2</sup>

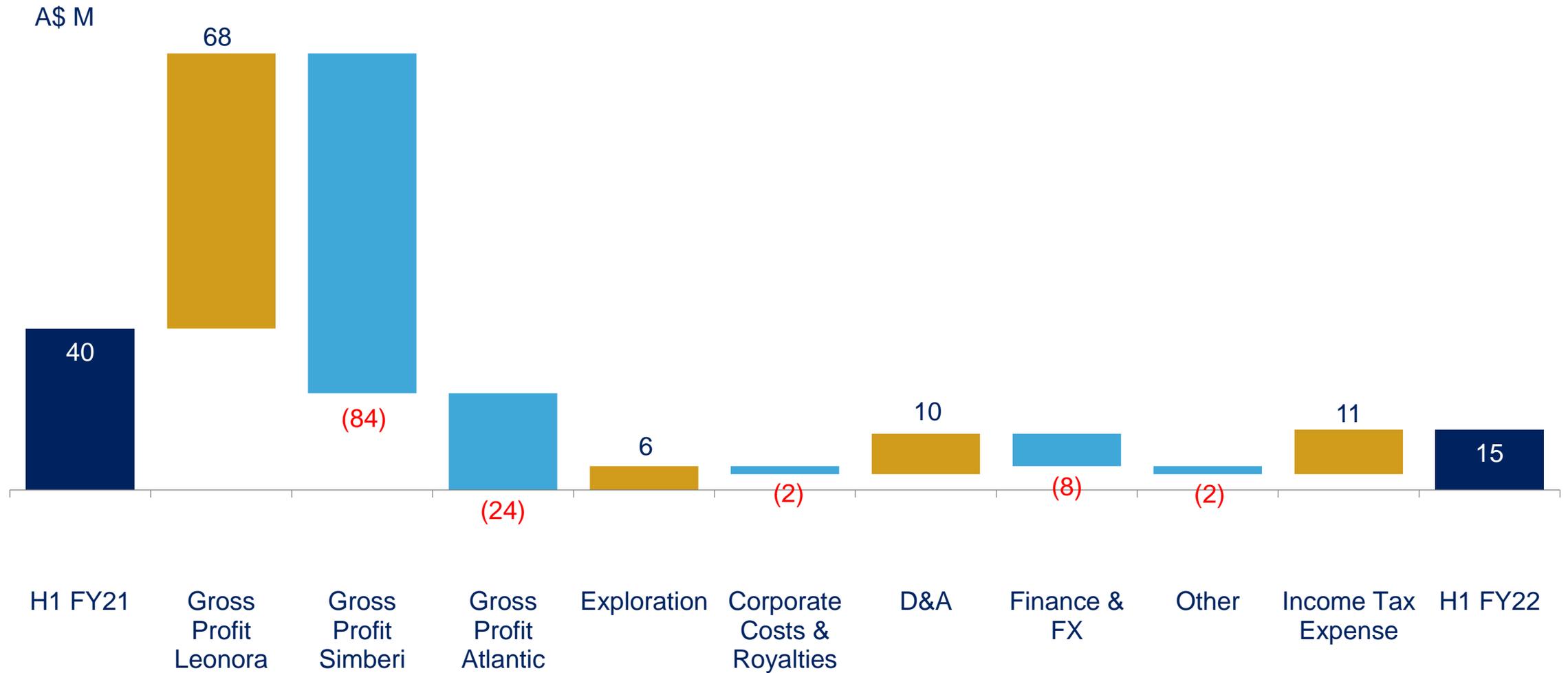
**13%**

1. Non-IFRS financial measures, the details of these are set out in the Supplementary Slide 36. Excludes significant items.

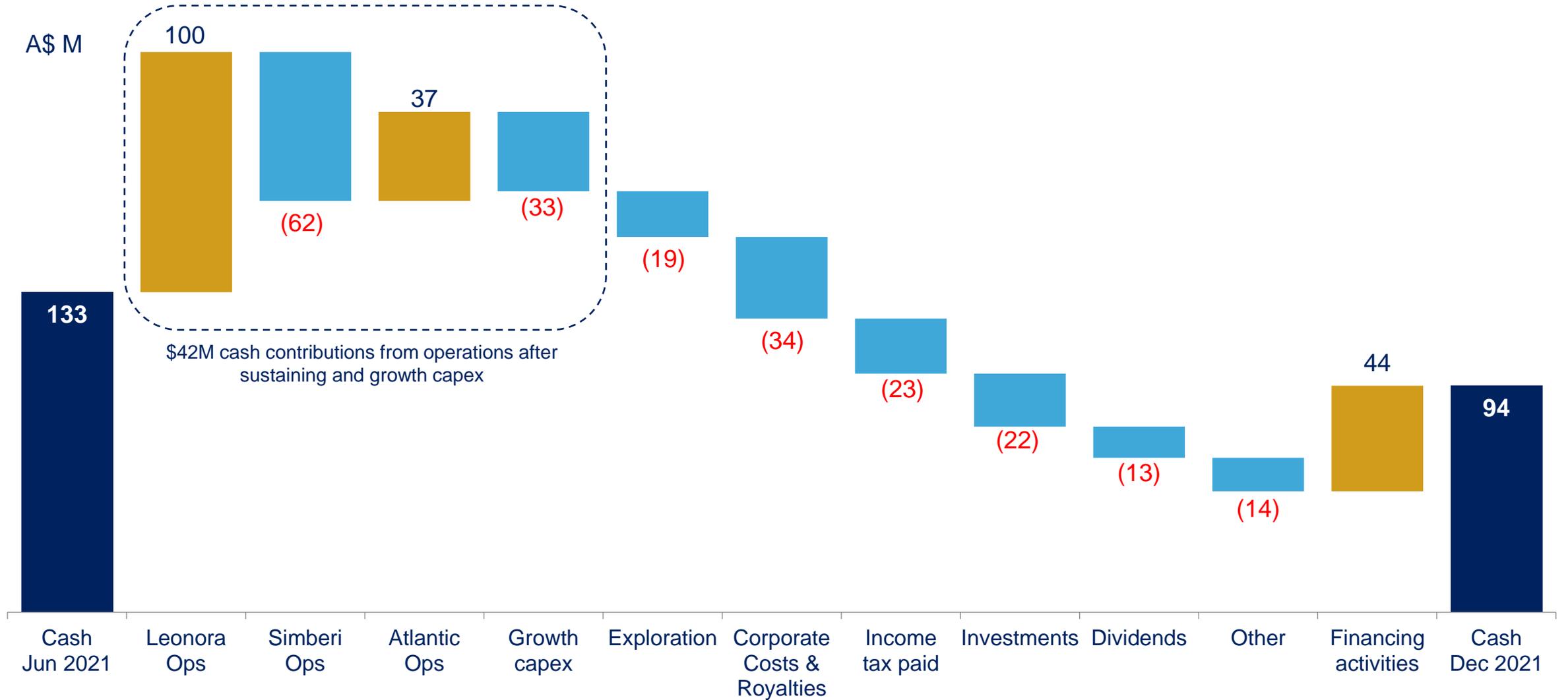
2. Debt is defined as finances and syndicated facilities



## Strong underlying profit improvement at Leonora offset by Simberi

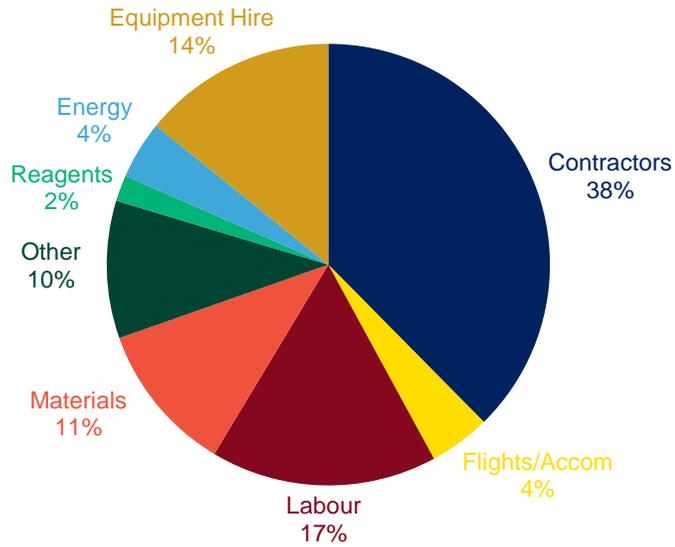


## Strong cashflow generated from two operations

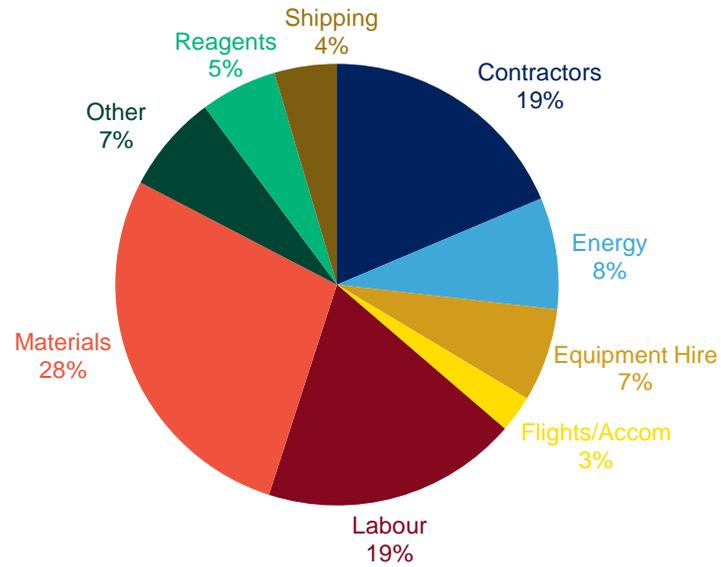


# Indicative operating cost breakdown by site

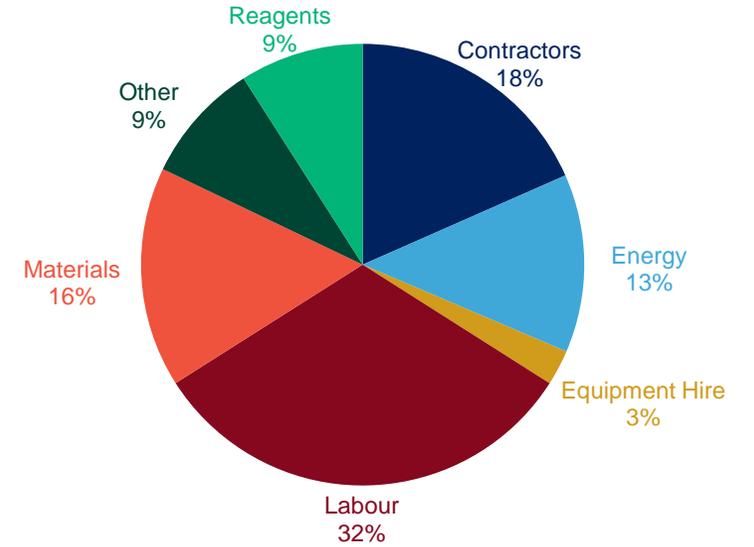
## Leonora



## Simberi



## Atlantic



# Funding growth through debt and operating cash flow<sup>1</sup>

## Capital projects estimates

- Simberi Sulphide Project: ~US\$170M FY22 to FY24
- Beaver Dam mine construction: ~A\$117M FY23 to FY24
- Zoroastrian mine construction: ~A\$15M FY23 to FY24<sup>2,3</sup>
- Aphrodite mine construction: ~A\$30M FY24<sup>2,3</sup>
- Leonora additional ball mill and debottlenecking: ~A\$30M FY23 to FY24<sup>2</sup>
- Leonora mill Albion Process™: ~A\$110M – 120M FY23 to FY25<sup>2</sup>

***Project development timing can be sequenced if necessary to ensure that capital projects are fully funded from operating cashflow and existing credit lines***

## Syndicated debt facility

Syndicated Debt Facility	Size	Draw down as at 31 Dec 2021	Maturity Date
Australian Tranche	A\$200M	A\$50M	31 July 2025
Canadian Tranche	C\$100M	C\$80M	31 July 2025

- Accordion facility of US\$150M will be subscribed to following approval of Simberi Sulphide project

1. Subject to market and operating conditions including the granting of required permits. Financial modelling based on following key assumptions: Gold price A\$2,267/oz, AUD:USD 0.75 AUD:CAD 0.92  
2. Preliminary estimate only, to be the subject of detailed analysis as part of proposed Leonora Province Plan Pre-Feasibility study  
3. Subject to implementation of the Bardoc scheme of arrangement



# Delivering St Barbara's transformation



**Bardoc acquisition announced**

**Potential new mining front - Old Gwalia South**

**Plans to expand Leonora processing plant**

**Advancing Tower Hill, Harbour Lights and Trevor Bore**

**Simberi back in production**



# Consolidated production, costs and guidance summary

Production Summary Consolidated		Q2 Dec FY21	Q3 Mar FY21	Q4 Jun FY21	Year FY21	Q1 Sep FY22	Q2 Dec FY22	Guidance FY22
<i>St Barbara's financial year is 1 July to 30 June</i>		<i>Qtr to 31 Dec 2020</i>	<i>Qtr to 31 Mar 2021</i>	<i>Qtr to 30 Jun 2021</i>	<i>Year to 30 June 2021</i>	<i>Qtr to 30 Sep 2021</i>	<i>Qtr to 31 Dec 2021</i>	<i>Year to 30 June 2022</i>
<b>Production</b>								
Atlantic	oz	26,693	20,606	26,718	101,243	15,243	16,887	55 to 65 koz
Leonora	oz	42,198	42,716	45,157	152,696	51,757	48,637	180 to 200 koz
Simberi	oz	20,779	18,981	10,824	73,723	-	-	Withdrawn
<b>Consolidated</b>	<b>oz</b>	<b>89,670</b>	<b>82,303</b>	<b>82,698</b>	<b>327,662</b>	<b>67,000</b>	<b>65,524</b>	
<b>Mined Grade</b>								
Atlantic	g/t	0.91	0.71	0.91	0.88	0.63	0.76	n/a
Leonora	g/t	8.3	8.0	6.5	7.6	8.6	6.8	n/a
Simberi	g/t	1.49	1.33	1.47	1.35	1.41	1.29	n/a
<b>Total Cash Operating Costs</b>								
Atlantic	A\$/oz	736	903	769	761	1,188	1,234	n/a
Leonora	A\$/oz	1,037	1,047	1,274	1,185	1,033	1,164	n/a
Simberi	A\$/oz	1817	2,032	2,835	1,912	-	-	n/a
<b>Consolidated</b>	<b>A\$/oz</b>	<b>1,128</b>	<b>1,237</b>	<b>1,314</b>	<b>1,218</b>	<b>1,071</b>	<b>1,184</b>	n/a
<b>All-In Sustaining Cost</b>								
Atlantic	A\$/oz	999	1,128	1,011	1,027	1,504	1,396	1,650 to 1,850 <sup>1</sup>
Leonora	A\$/oz	1,573	1,555	1,663	1,744	1,488	1,653	1,605 to 1,720
Simberi	A\$/oz	2,070	2,426	2,964	2,162	-	-	Withdrawn
<b>Consolidated</b>	<b>A\$/oz</b>	<b>1,517</b>	<b>1,649</b>	<b>1,623</b>	<b>1,616</b>	<b>1,492</b>	<b>1,587</b>	

1. C\$1,500 to C\$1,685 per ounce at AUD/CAD of 0.91



## Hedging summary as at 31 December 2021

Financial Year	Volume Ounces	Price \$/oz	Type	Delivery	Delivery schedule
Jan 22 to Dec 22	48,010	C\$2,050	European call options	Jan 2022 to Dec 2022	Monthly
Jan 22 to Jun 22	60,000	A\$2,465	Forwards	Jan 2022 to Jun 2022	Monthly



# Ore Reserves Summary at 31 December 2021

Project	Proved			Probable			Total		
	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)
<b>Gwalia, (WA)</b>	1,543	7.3	361	11,318	4.8	1,761	12,862	5.1	2,121
<b>Simberi Oxide, (PNG)</b>	2,718	1.2	108	6,244	1.1	222	8,962	1.1	330
<b>Simberi Sulphide, (PNG)</b>	2,530	1.8	143	24,808	2.0	1,582	27,338	2.0	1,726
<b>Simberi Stockpiles, (PNG)</b>	-	-	-	403	1.9	25	403	1.9	25
<b>Atlantic Mining, (NS)</b>	21,680	1.1	782	20,501	1.1	711	42,182	1.1	1,493
<b>Atlantic Mining Stockpiles, (NS)</b>	6,040	0.5	90	-	-	-	6,040	0.5	90
<b>Total All Projects</b>	<b>34,511</b>	<b>1.3</b>	<b>1,484</b>	<b>63,275</b>	<b>2.1</b>	<b>4,301</b>	<b>97,788</b>	<b>1.8</b>	<b>5,784</b>

## Notes

- Ore Reserves are based on a gold price of: Gwalia (A\$2,000/oz), Simberi (US\$1,500/oz) and Atlantic Mining (C\$1,948/oz for Touquoy & Beaver Dam and C\$1,688/oz for Fifteen Mile Stream and Cochrane Hill)
- Cut-off Grades Gwalia (4.0 g/t Au), Simberi Oxide (0.4 g/t Au), Atlantic Mining (0.3 g/t Au – 0.4 g/t Au)
- 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  
Full details are contained in the ASX release dated 18 February 2022 'Ore Reserves and Mineral Resources Statements 31 December 2021' available at [www.stbarbara.com.au](http://www.stbarbara.com.au)



# Mineral Resources Summary at 31 December 2021

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)	Tonnes ('000)	Gold (g/t)	Ounces ('000)
<b>Gwalia Deeps, (WA)</b>	3,776	5.8	704	18,946	5.7	3,492	2,485	6.8	540	25,206	5.8	4,736
<b>Gwalia Open Pit, (WA)</b>	2,221	2.3	164	6,218	2.9	600	-	-	-	8,439	2.8	764
<b>Harbour Lights, (WA)</b>	-	-	-	12,268	1.4	569	616	1.7	33	12,884	1.5	602
<b>Tower Hill, (WA)</b>	-	-	-	20,682	1.8	1,177	-	-	-	20,682	1.8	1,177
<b>Simberi Oxide, (PNG)</b>	3,600	1.2	138	9,800	1.1	335	5,200	1.1	177	18,600	1.1	650
<b>Simberi Sulphide, (PNG)</b>	4,000	1.6	191	47,500	1.5	2,452	19,900	1.6	932	71,400	1.6	3,575
<b>Atlantic Operations, (NS)</b>	23,393	1.1	834	28,815	1.0	936	6,428	1.1	221	58,636	1.1	1,990
<b>Total All Projects</b>	<b>36,990</b>	<b>1.7</b>	<b>2,031</b>	<b>144,229</b>	<b>2.1</b>	<b>9,561</b>	<b>34,628</b>	<b>1.7</b>	<b>1,903</b>	<b>215,847</b>	<b>1.9</b>	<b>13,494</b>

## Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Gwalia (2.5 g/t Au), Gwalia Open Pit (0.4 g/t Au), Harbour Lights (0.4 g/t Au Oxide / 0.6 g/t Au Sulphide), Tower Hill (0.4 g/t Au), Simberi Oxide (0.4 g/t Au), Simberi Sulphide (0.6 g/t Au), Atlantic Mining (0.3 g/t Au)
3. Gwalia Open Pit, Harbour Lights and Tower Hill Mineral Resources are reported constrained by a A\$2,500/oz pit shell. Simberi Mineral Resources are reported constrained by a US\$1,875/oz pit shell. Atlantic Mineral Resources are reported constrained by a C\$2,388/oz pit shell.
4. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding  
Full details are contained in the ASX release dated 18 February 2022 'Ore Reserves and Mineral Resources Statements 31 December 2021' available at [www.stbarbara.com.au](http://www.stbarbara.com.au)



# Competent persons statement

## Exploration Results

The information in this presentation that relates to Exploration Results 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.

## Non-IFRS measures

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>All-In Sustaining Cost (AISC)</b>	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 <a href="http://stbarbara.com.au">stbarbara.com.au</a> for example.
<b>Cash contribution</b>	Cash flow from operations before finance costs, refer reconciliation of cash movement in the most recent quarterly report available at <a href="http://stbarbara.com.au">stbarbara.com.au</a>
<b>Cash operating costs</b>	Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision). Refer most recent quarterly report available at <a href="http://stbarbara.com.au">stbarbara.com.au</a> for example
<b>EBIT</b>	Earnings before interest revenue, finance costs and income tax expense
<b>EBITDA</b>	EBIT before depreciation and amortisation
<b>EBITDA margin</b>	EBITDA ÷ Revenue
<b>Underlying EBITDA / NPAT</b>	EBITDA or NPAT after excluding identified significant items. Refer Interim Financial Report for half year ended 31 December 2021 Financial Report (p3) for details.
<b>Earnings Per Share (EPS)</b>	Profit attributable to equity holders (excluding any costs of servicing equity other than ordinary shares) / weighted average number of ordinary shares outstanding during the reporting period



# Investor Relations enquiries

**Chris Maitland**

Head of Investor Relations

T: +61 3 8660 1914

M: +61 477 120 070

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

## Scheduled ASX Announcements

26 April 2022

Q3 March 2022 Quarterly Report

---





**St Barbara**