

# **St Barbara Limited**

## **ACN 009 165 066**

### **Share Purchase Plan Booklet**

15 November 2024

**Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to \$30,000 worth of new fully paid ordinary shares in St Barbara without incurring brokerage or other transaction costs. Details of the offer and how to participate are set out in this Booklet.**

**This Booklet is not for release to US wire services or distribution in the United States.**

**Except with the consent of St Barbara, this Booklet may not be distributed outside of Australia and New Zealand.**

## IMPORTANT NOTICE

If you are an Eligible Shareholder (as defined in section 2.1 of this Booklet), this Booklet contains important information and requires your immediate attention. It is an important document which is accompanied by a personalised Application Form, and you should read both carefully and in full.

The offer of new fully paid ordinary shares in St Barbara (**New Shares**) under the Share Purchase Plan (**SPP**) is made in accordance with *Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument 2019/547)*, which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus or other disclosure document under Chapter 6D of the *Corporations Act 2001* (Cth) and has not been lodged with Australian Securities & Investments Commission (**ASIC**).

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact St Barbara's share registry, Computershare Investor Services Pty Ltd (**the Registry**), on 1300 653 935 (within Australia) or +61 3 9415 4356 (outside Australia) Monday to Friday 8.30am – 5.00pm (AEDT).

This Booklet does not constitute or provide financial product advice or a recommendation to acquire shares in St Barbara, and has been prepared without taking into account your particular objectives, financial situation or needs. If you are in any doubt about whether to participate in the SPP, you should seek legal, financial, and/or taxation or other professional advice without delay.

No cooling off regime applies in relation to the acquisition of New Shares under the SPP.

All references in this Booklet to either dollars or \$ are to Australian dollars, unless the context requires otherwise.

### Offering restrictions

This Booklet is intended for use only in connection with the offer of New Shares to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of New Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this Booklet (and any electronic copies) may be restricted by law and persons (including nominees and custodians) who come into possession of it should observe any such restrictions, including those set forth below.

This Booklet may not be released to US wire services or distributed in the United States. This Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or in any jurisdiction in which such an offer would be unlawful. The New Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**) or the securities laws of any US state or other jurisdiction of the United States and, as a result, may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States) except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. Instead, the New Shares under the SPP may be offered and sold only outside the United States in "offshore transactions" (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the US Securities Act.

### Important information for Eligible Shareholders in New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of St Barbara with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### Important information for custodians

Due to legal restrictions, nominees and custodians may not distribute this Booklet (and any electronic copies) to any person in, and may not participate in the SPP on behalf of any beneficial Shareholder from, the United States or any other country outside Australia or New Zealand except with the consent of St Barbara.

# KEY DATES

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<b>Record Date</b> (the time that eligibility to participate in the SPP is determined)	7.00pm on Monday, 4 November 2024
<b>Opening Date</b>	9.00am on Friday, 15 November 2024
<b>Closing Date</b>	5.00pm on Wednesday, 4 December 2024
<b>Announcement of SPP participation results</b>	Monday, 9 December 2024
<b>Issue of New Shares and application of quotation of New Shares</b>	Tuesday, 10 December 2024
<b>Commencement of trading of New Shares</b>	Wednesday, 11 December 2024

This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and subject to change. St Barbara reserves the right to amend any or all of these dates at its absolute discretion, withdraw or vary the SPP, or accept late applications under the SPP, in each case subject to the Corporations Act 2001 (Cth) (**Corporations Act**), the ASX Listing Rules and any other applicable laws, by lodging a revised timetable with the Australian Securities Exchange (**ASX**). All times referred to in this Booklet are AEDT time.

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# LETTER FROM THE CHAIR

15 November 2024

Dear Shareholder

On behalf of the Directors of St Barbara Limited ACN 009 165 066 (**St Barbara**), I am pleased to offer Eligible Shareholders (as defined in this Booklet) the opportunity to participate in the Share Purchase Plan (**SPP**). The SPP allows Eligible Shareholders to purchase up to \$30,000 worth of new fully paid ordinary shares in St Barbara (**New Shares**), without incurring brokerage, commission or transaction costs. The SPP is targeted to raise \$10 million, with the ability to accept oversubscriptions (in St Barbara's absolute discretion), subject to the ASX Listing Rules and is not underwritten. St Barbara may determine to raise a higher amount, or to scale back, applications under the SPP at its absolute discretion.

On Tuesday, 5 November 2024, St Barbara announced a two tranche placement of new fully paid ordinary shares (**Placement Shares**) to institutional and sophisticated investors, which received commitments to raise approximately \$100 million (before costs) (**Placement**).

Proceeds from the Placement and SPP are to be principally used for:

- the procurement and construction of a new ball mill circuit;
- the construction of a new wharf for concentrate vessels; and
- the construction of the new ROM pad and sizer/crushing installation to facilitate acceleration of expected first production from the Simberi Sulphides by up to five months.

Funds raised will also be used for general working capital purposes (including the offer costs).

Further details of the Placement and a summary of some of the key risks associated with an investment in St Barbara are set out in the announcement and investor presentation (**Capital Raising Presentation**) released to the Australian Securities Exchange (**ASX**) by St Barbara on Tuesday, 5 November 2024.<sup>1</sup>

## Issue Price

The SPP provides Eligible Shareholders with the opportunity to purchase New Shares at an Issue Price of \$0.38 per New Share. The Issue Price is the same price at which the Placement Shares were issued under the Placement and represents a:

- 17.4% discount to the closing price of fully paid ordinary shares in St Barbara (**Shares**) on 31 October 2024 (being the last trading day prior to the announcement of the Placement and the SPP) of \$0.46; and
- 18.0% discount to the 5-day volume weighted average price of Shares traded during the 5 ASX trading days up to and including 31 October 2024 of \$0.463.

You may apply for a parcel of New Shares in increments of \$1,000 up to a maximum value of \$30,000.

New Shares will rank equally with existing Shares (and have the same voting rights and dividend entitlements).

## Potential scale back

Applications may be scaled back in St Barbara's absolute discretion. If there is a scale back, you may receive less than the parcel of New Shares for which you have applied. When determining the amount,

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<sup>1</sup> Refer to Appendix C of the Capital Raising Presentation for further information.

if any, by which to scale back an application, St Barbara will take into account a number of factors including the size of an applicant's shareholding as at 7.00pm (AEDT) on Monday, 4 November 2024 (**Record Date**), the extent to which an applicant has sold or purchased shares since the Record Date, whether an applicant has multiple registered holdings and the date an application is made.

If there is a scale back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest, as soon as practicable by direct credit to your nominated account (as recorded with the Registry).

## Participation

Participation in the SPP is optional and is open to Eligible Shareholders, being persons who at 7.00pm (AEDT) on the Record Date were registered as holders of Shares and whose address on St Barbara's share register is in Australia or New Zealand.

Eligible Shareholders who are custodians holding Shares on behalf of Eligible Beneficiaries (as defined in this Booklet) are also invited to participate in the SPP on the terms and conditions set out in this Booklet. Shareholders whose address on St Barbara's share register is outside of Australia or New Zealand (including in the United States) are not eligible to participate in the SPP. Similarly, Shareholders (including custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States or elsewhere outside Australia and New Zealand, are not eligible to participate in the SPP on behalf of those persons except with the consent of St Barbara.

St Barbara will not issue New Shares to an applicant under the SPP if those New Shares, either alone or in conjunction with the issue of New Shares under other applications for New Shares received by St Barbara, would contravene any law or the ASX Listing Rules.

## How to apply for New Shares

The SPP opens at 9.00am (AEDT) on Friday, 15 November 2024 and closes at 5.00pm (AEDT) on Wednesday, 4 December 2024.

If you are an Eligible Shareholder who wishes to participate in the SPP, you may apply for New Shares under the SPP by following the instructions on your personalised Application Form which is accessible at [www.computersharecas.com.au/sbm](http://www.computersharecas.com.au/sbm). Payment must be made directly via BPAY® or Electronic Funds Transfer (**EFT**) ensuring the unique reference number (used to identify your holding) provided on your personalised Application Form is included. This is the fastest and easiest way to apply. Shareholders do not need to return their Application Form. If you make a payment by BPAY® or EFT, you are taken to make the certifications, representations and warranties described in the terms and conditions of this Booklet.

Payments must be received **no later than 5.00pm** (AEDT) on Wednesday, 4 December 2024. St Barbara will not accept payment by cash, cheque, bank draft or money order.

You will not be able to withdraw or revoke your application or payment once you have submitted it or change the amount of your application.

This Booklet contains further information about the SPP, including the terms and conditions of the SPP and various defined terms used throughout this Booklet. The terms and conditions set out the relevant criteria for determining eligibility to participate in the SPP as well as rules relating to applications for New Shares under the SPP. The Board recommends you read this Booklet in full and St Barbara's ASX announcements (available on [www.asx.com.au](http://www.asx.com.au)) before deciding whether to participate in the SPP.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact St Barbara's share registry, Computershare on 1300 653 935 (within Australia) or +61 3 9415 4356 (outside Australia) Monday to Friday 8.30am – 5.00pm (AEDT).

On behalf of the Board, I thank you for your continued support of St Barbara.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kerry Gleeson', with a stylized flourish at the end.

Kerry Gleeson  
**Independent Non-Executive Chair**  
**St Barbara Limited**

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# SPP TERMS AND CONDITIONS

## Important notice

If you apply to participate in the SPP, you accept the risk that the market price of Shares may change between the date of the SPP Offer and the date when New Shares are issued to you under the SPP. As such, it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than the Issue Price under the SPP.

By participating in the SPP you will be deemed to have accepted, and will be bound by, these terms and conditions. Eligible Shareholders who receive New Shares will also be bound by the constitution of St Barbara.

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them elsewhere in this Booklet.

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## 1 Offer

- 1.1 St Barbara Limited (**St Barbara**) offers each Eligible Shareholder (as defined in section 2.1) the opportunity to purchase up to \$30,000 worth of new fully paid ordinary shares in St Barbara (**New Shares**) under the Share Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out below (such offer, the **SPP Offer**).
  - 1.2 The SPP Offer opens at 9.00am (AEDT) on Friday, 15 November 2024 (**Opening Date**) and closes at 5.00pm (AEDT) on Wednesday, 4 December 2024 (or such other date as St Barbara determines in its absolute discretion) (**Closing Date**).
  - 1.3 The SPP Offer is non-renounceable. This means Eligible Shareholders cannot transfer their right to purchase New Shares to any other person.
  - 1.4 The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
  - 1.5 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.
  - 1.6 All references to time in these SPP terms and conditions are references to AEDT, unless otherwise indicated.
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## 2 Eligible Shareholders

- 2.1 You are an **Eligible Shareholder** who is eligible to participate in the SPP if you:
  - (a) were registered on St Barbara's share register (**Register**) as a holder of one or more fully paid ordinary shares in St Barbara (**Shares**) at 7.00pm (AEDT) on Monday, 4 November 2024 (**Record Date**);
  - (b) have a registered address in either Australia or New Zealand; and
  - (c) are not in the United States and are not acting for the account or benefit of a person in the United States.
- 2.2 Eligible Shareholders who are "custodians" (as defined in ASIC Instrument 2019/547 (**Custodians**)) may participate in the SPP Offer in accordance with sections 3.2 and 4.4.
- 2.3 The SPP Offer is not made to holders of Shares with a registered address outside of Australia and New Zealand.

- 2.4 The SPP Offer is being made to New Zealand shareholders in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.
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### 3 Joint holders and Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and an agreement, acknowledgement or certification given by any of them is taken to be an agreement, acknowledgement or certification given by all of them.
- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary (as defined below) on whose behalf they hold Shares. Shareholders who are Custodians who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.
- 3.3 An **Eligible Beneficiary** is a person:
- (a) on whose behalf a Custodian holds Shares as at the Record Date;
  - (b) who has a registered address in either Australia or New Zealand; and
  - (c) who is not in the United States and is not acting for the account or benefit of a person in the United States.
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### 4 Applications for New Shares

- 4.1 Eligible Shareholders may apply under the SPP for a parcel of New Shares in increments of \$1,000, with a minimum of \$1,000 and up to a maximum of \$30,000 (**Application Amounts**). This Application Amount may be subject to scale back and rounding in accordance with sections 6 and 8.
- 4.2 Eligible Shareholders who wish to apply for New Shares under the SPP can apply by following the instructions on their personalised Application Form which is accessible at [www.computersharecas.com.au/sbm](http://www.computersharecas.com.au/sbm).
- 4.3 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$30,000.
- 4.4 If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a certificate that contains details of the participating Eligible Beneficiaries, including their name, address, the number of participating Eligible Beneficiaries, the number of Shares you hold on their behalf, and the number of New Shares you have been instructed to apply for on their behalf which complies with ASIC Instrument 2019/547 (**Custodian Certificate**) before your application will be accepted. A Custodian Certificate can be obtained by contacting the St Barbara's share registry, Computershare on 1300 653 935 (within Australia) or +61 3 9415 4356 (outside of Australia), between 8.30am and 5.00pm (AEDT), Monday to Friday before the Closing Date.
- 4.5 Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. Custodian Certificates not received by the Closing Date will be rejected.
- 4.6 Custodians wishing to participate on behalf of an Eligible Beneficiary or Eligible Beneficiaries must contact St Barbara's share registry, Computershare on 1300 653 935 (within Australia) or +61 3 9415 4356 (outside of Australia), between 8.30am and 5.00pm (AEDT), Monday to



Friday. A Custodian that submits a Custodian Certificate certifies and agrees to the matters described in section 7.1(j).

- 4.7 If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in section 4.4. In this case, the rules in section 4.3 apply.
- 4.8 St Barbara and its officers and agents may accept or reject your application for New Shares in whole or in part (including by rounding down to the nearest valid Application Amount) at their absolute discretion including, without limitation, if:
- (a) your application does not comply with these terms and conditions;
  - (b) it appears you are not an Eligible Shareholder or, if you are a Custodian, it appears that you are not applying on behalf of Eligible Shareholders;
  - (c) your BPAY® payment or electronic funds transfer (**EFT**) is not received by the Registry by the Closing Date;
  - (d) if paying by EFT, your Application Form is incomplete or incorrectly completed or is otherwise determined by St Barbara to be invalid;
  - (e) your BPAY® payment or EFT is incomplete or invalid;
  - (f) St Barbara believes that you are applying to purchase more than \$30,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or, if you are a Custodian, it appears that you are applying on behalf of an Eligible Beneficiary for more than \$30,000 worth of New Shares in aggregate or your application is not for one of the Application Amounts;
  - (g) payment of the application monies is not submitted in Australian dollars; or
  - (h) the amount of your BPAY® payment or EFT is not equal to the amount of your application, in which event St Barbara will, in its absolute discretion:
    - (i) reject your application and refund in full your application monies and not allot any New Shares to you; or
    - (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.
- 4.9 If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable by direct credit to your nominated account (as recorded with the Registry).
- 4.10 Regardless of when (during the SPP Offer period) you submit your application and funds, all valid applications will be deemed to be made on the Closing Date (unless the Board, in its absolute discretion, determines to close the SPP early or to extend the Closing Date of the SPP).
- 4.11 You will not be able to withdraw or revoke your application once you have submitted your application and paid your application monies nor change the amount of your application, except as allowed by law.
- 4.12 St Barbara will not accept payment by cash, cheque, bank draft or money order.

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## 5 Issue Price

- 5.1 The issue price per New Share under the SPP Offer is \$0.38 (**Issue Price**).
- 5.2 In accordance with the requirements of ASIC Instrument 2019/547, St Barbara confirms that:
- (a) on the last trading day immediately prior to the announcement date of the SPP Offer (being 31 October 2024), the closing price of the Shares traded on the ASX was \$0.46 per Share. The Issue Price is a 17.4% discount to that closing price;
  - (b) the volume weighted average price of Shares traded during the 5 ASX trading days up to and including 31 October 2024 was \$0.463. The Issue Price is a 18.0% discount to that volume weighted average price;
  - (c) the Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the SPP Offer (such specified period being the 5-day volume weighted average price of Shares traded during the 5 ASX trading days up to and including 31 October 2024);
  - (d) the market price of Shares may rise and fall between the date of the SPP Offer and the date that any Shares are issued under the SPP Offer. As a result, the price that you pay for New Shares pursuant to the SPP may be either higher or lower than the market price of Shares at the date of the SPP or at the date you receive New Shares under the SPP. The New Shares are a speculative investment and there can be no certainty that New Shares will trade at or above the issue price following completion of the SPP.
- 5.3 The current Share price can be obtained from the ASX website (at [www.asx.com.au](http://www.asx.com.au)) and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 5.4 You agree to pay the Issue Price per New Share for the number of New Shares calculated under section 6.1 or, if there is a scale back, the number of New Shares calculated under section 8.

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## 6 Calculation and issue of New Shares

- 6.1 If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. If your application is accepted, St Barbara will divide the value of your application monies by the Issue Price (as determined under section 5.1) in order to determine the number of New Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation in section 6.1 produces a fractional number, the number of New Shares issued to you will be rounded up to the nearest whole New Share.
- 6.3 New Shares will be issued on Tuesday, 10 December 2024 (**Issue Date**).
- 6.4 New Shares issued under the SPP will rank equally in all respects with existing Shares as at the Issue Date.
- 6.5 St Barbara will apply to the ASX for quotation of New Shares. It is anticipated that New Shares will be quoted on the ASX in accordance with the Key Dates.

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## 7 Effect of applying to participate

- 7.1 By making a payment via BPAY® or EFT, you (on your own behalf and on behalf of each person for whose account you are acting, if applicable):

- (a) accept the SPP Offer and you irrevocably agree to the terms and conditions of the SPP and the terms and conditions of the Application Form (including, without limitation, the section of the Application Form titled "Important Information"), and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) acknowledge that you have received a copy of these SPP terms and conditions and that you have been informed that you should read these SPP terms and conditions;
- (c) warrant that to the best of your knowledge, having made due enquiries, all details and statements in your application are true and complete and not misleading (including by omission);
- (d) agree that your application will be irrevocable (that is, it cannot be withdrawn);
- (e) warrant that to the best of your knowledge, having made due enquiries, you are an Eligible Shareholder and are eligible to participate in the SPP, and agree to provide (and if applicable direct your nominee or Custodian provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;
- (f) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to you for any reason; and
- (g) acknowledge that St Barbara and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in these terms and conditions;
- (h) acknowledge and agree that:
  - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);
  - (ii) the New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and, accordingly, may not be offered or sold, directly or indirectly, in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;
  - (iii) you have not, and will not, send, release or distribute this Booklet or any materials relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand;
  - (iv) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in standard brokered transactions on the ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States; and
  - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand (except with the consent of St Barbara);
- (i) if you are applying for New Shares on your own behalf (and not as Custodian), certify, acknowledge and agree that:
  - (i) you are not applying for New Shares with an aggregate application price of more than \$30,000 (including any New Shares which a Custodian has applied to purchase on your behalf under the SPP); and

- (ii) the aggregate application price for the following does not exceed \$30,000:
  - (A) the New Shares the subject of the application;
  - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
  - (C) any other New Shares which you instruct a Custodian to acquire on your behalf under the SPP; and
  - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, certify, acknowledge and agree that:
  - (i) you are a Custodian (as that term is defined in ASIC Instrument 2019/547);
  - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that, to the best of your knowledge and belief, the Eligible Beneficiary was provided with a copy of this Booklet before giving such instruction;
  - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application price of more than \$30,000 under the SPP (or any similar arrangement offered by St Barbara in the 12 months before the application); and
  - (iv) you will provide any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date (and will also provide any requested substantiation of the eligibility of your participating beneficiaries to participate in the SPP);
  - (v) if required, you will certify to St Barbara in writing the matters required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as set out in the Custodian Certificate; and
  - (vi) the information in the Custodian Certificate submitted with your Application Form is to the best of your knowledge, having made due enquiries, true, correct and not misleading;
- (k) accept the risks associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (l) agree to be bound by the constitution of St Barbara (as amended and as it may be amended from time to time in the future);
- (m) represent that, to the best of your knowledge and belief, in relation to your application for, and acquisition of, New Shares, you are in compliance with all relevant laws and regulations;
- (n) acknowledge that St Barbara may vary the timetable set out in this Booklet at its absolute discretion by lodging a revised timetable with the ASX;
- (o) acknowledge that the market price of Shares may rise or fall between the date of the SPP Offer and the Issue Date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;

- (p) acknowledge that there are risks associated with acquiring and holding Shares, including those described in the Capital Raising Presentation;
  - (q) acknowledge that none of St Barbara or its subsidiaries or their respective directors, officers, employees, agents and advisers has provided you with any financial product, legal, investment or taxation advice in relation to the SPP, or has any obligation to provide such advice;
  - (r) authorise St Barbara and its officers and agents to do anything on your behalf reasonably necessary for New Shares to be issued to you in accordance with these terms and conditions and to register you as the holder(s) of New Shares issued to you;
  - (s) acknowledge that St Barbara may at any time determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
  - (t) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer.
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## **8 Scale back**

- 8.1 St Barbara may in its absolute discretion undertake a scale back of applications for New Shares to the extent and in the manner it sees fit, including by taking into account a number of factors such as:
    - (a) the size of your shareholding as at the Record Date;
    - (b) the extent to which you have sold or purchased Shares since the Record Date;
    - (c) whether you have multiple registered holdings; and
    - (d) the date on which your application was made.
  - 8.2 A “scale back” is a reduction in the number of New Shares issued (compared to the number applied for).
  - 8.3 If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
  - 8.4 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
  - 8.5 If there is a scale back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.
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## **9 Oversubscriptions**

St Barbara reserves the right to accept oversubscriptions above \$10 million, subject to compliance with the ASX Listing Rules and the Corporations Act in its sole and absolute discretion.

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## **10 Risk factors**

- 10.1 In addition to the risks described in the Capital Raising Presentation, this section provides an overview of some of the risks relating to participation in the SPP Offer. Refer to Appendix C of

the Capital Raising Presentation for the key risks associated with an investment in St Barbara. The risks set out below do not constitute an exhaustive list of all risks involved with an investment in St Barbara.

10.2 The selection of risks in this section is based on both the probability of the risk occurring and the impact of the risk if it did occur, based on the knowledge of the directors of St Barbara (the **Directors**) as at the date of this Booklet.

10.3 Shareholders should note that the SPP Offer is not made under a prospectus or other disclosure document and does not require the type of disclosure required under the Corporations Act for a disclosure document. Potential investors should consider publicly available information on St Barbara (such as that available on the St Barbara and ASX websites) and should consult a stockbroker, legal advisor, tax advisor, accountant and/or other professional advisors before making an investment decision.

10.4 Some of the risks relating to participation in the SPP Offer include:

(a) Full completion

The SPP Offer is not underwritten. As such, there is no guarantee that the intended amount of \$10 million under the SPP will be raised. If the proceeds from the SPP Offer and the Placement are less than is targeted to be raised, St Barbara may review its proposed use of funds (including whether to scale back or defer investment) as well as consider alternative funding options.

(b) Speculative investment

The New Shares to be issued pursuant to the SPP Offer carry no guarantee with respect to the payment of any future dividends, returns of capital or the market value of those shares. Potential investors should consider that the investment in St Barbara is speculative and should consult their professional advisers before deciding whether to apply for New Shares pursuant to the SPP Offer. The last trading price of St Barbara Shares on ASX prior to the date of this Booklet is not a reliable indicator as to the potential trading price of Shares following completion of the SPP.

(c) Dilution

Shareholders who do not participate in the SPP will have their percentage or proportional security holding in St Barbara diluted.

In addition, investors may be diluted by future capital raisings by St Barbara. Shares may be issued to raise proceeds for working capital, growth, acquisitions, to repay debt or for any other reason, which may, under certain circumstances, dilute the value of shareholders' interests. St Barbara will only look to raise equity if it believes that the benefit to investors of acquiring the relevant assets or reducing gearing is greater than the impact caused by the dilution associated with a capital raising.

(d) Liquidity risk

Eligible Shareholders who wish to sell their New Shares may be unable to do so at an acceptable price, or at all, if insufficient liquidity exists in the market for Shares. There may be relatively few, or many, buyers or sellers of Shares on ASX at any given time. This may increase the volatility of the market price of St Barbara's ordinary shares. It may also affect the prevailing market price at which Eligible Shareholders are able to sell their New Shares, or whether they are able to sell at all. St Barbara does not guarantee the market price or liquidity of New Shares and there is a risk that you may lose some of the money you invested.

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## 11 Dispute resolution

- 11.1 St Barbara may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding (in the absence of manifest error) on all participants and other persons to whom the determination relates.
- 11.2 The powers of St Barbara under these terms and conditions may be exercised by the Directors or any delegate or representative of them.

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## 12 Variation and termination

- 12.1 St Barbara reserves the right at any time to:
- (a) subject to the ASX Listing Rules and the Corporations Act, amend or vary these terms and conditions;
  - (b) waive strict compliance with any provision of these terms and conditions;
  - (c) withdraw the SPP Offer or suspend or terminate the SPP;
  - (d) vary the timetable for the SPP, including the Closing Date; and
  - (e) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).
- 12.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible Shareholders.
- 12.3 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

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## 13 Privacy policy

- 13.1 Chapter 2C of the Corporations Act requires information about a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 13.2 St Barbara and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to holders of Shares) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 13.3 The personal information St Barbara and the Registry collects in relation to shareholders may include the name, address, other contact details, bank account details and details of their holdings of Shares.
- 13.4 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of St Barbara and its agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government

or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

- 13.5 The privacy policy of the Registry is available on its website at [www.computershare.com/au/privacy-policies](http://www.computershare.com/au/privacy-policies)
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## **14 Costs of participation**

St Barbara will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.

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## **15 Underwriting**

The SPP is not underwritten.

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## **16 Governing law**

- 16.1 These terms and conditions are governed by the laws in force in Western Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Western Australia. By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in Western Australia. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of St Barbara.
- 16.2 The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

For more information, please contact St Barbara's share registry, Computershare on 1300 653 935 (within Australia) or +61 3 9415 4356 (outside Australia) Monday to Friday 8.30am – 5.00pm (AEDT).