
15 September 2025

Nova Scotia Permitting Improvements, Supreme Court Appeal Withdrawn, Investigating Re-Opening Touquoy for Low and Medium Grade Stockpile Processing

Highlights

- **Improvements in Nova Scotia Permitting Environment Applauded:**
 - Nova Scotia government designates gold as Provincial Strategic Mineral (<https://news.novascotia.ca/en/2025/05/14/nova-scotia-updates-critical-minerals-strategy>)
 - Specialist Large Industrial File Team (LIFT) created within Nova Scotia Department of Environment and Climate Change (NSECC) to pool expertise in large industrial projects from across previous regional teams (<https://news.novascotia.ca/en/2025/06/13/new-phased-approach-industrial-approval-process-support-responsible-faster-metal>)
 - Antrim Gypsum Mine with road haulage of up to 2.0 Mtpa receives Environmental Approval within prescribed 50 days (<https://novascotia.ca/nse/ea/antrim-gypsum-project/>)
 - Goldboro Gold Mine receives Industrial Approval for 1.8 Mtpa proposal (<https://news.novascotia.ca/en/2025/08/27/new-mine-create-over-700-jobs-boost-provinces-gdp-21-billion>)
- **Company withdraws Supreme Court Appeal seeking Mediation on Reclamation Conditions at Touquoy**
 - Formal mediation on reclamation design criteria in Industrial Approval conditions no longer considered necessary given centralisation of industry expertise of NSECC into LIFT group
- **Investigation commences on Re-Opening Touquoy to treat Low and Medium Grade Stockpiles:**
 - Approximately 3.1Mt of low and medium grade stockpile material at an average grade of ~0.46g/t gold was removed from the Company's Ore Reserves in FY24¹ when the operation was closed;
 - Tailings management facility (TMF) had reached full capacity in October 2023 and a permit required for proposed in-pit sub-aqueous disposal was delayed under previous NSECC structure;
 - Touquoy processing facility ceased operations in October 2023 and has been kept in "hot care and maintenance" since, in readiness for relocation to 15-Mile for proposed future processing; and
 - Low and medium grade stockpile treatment would entail rehandle from stockpile to plant.

St Barbara Limited ("St Barbara" or the "Company") (ASX: SBM) is pleased to announce the withdrawal of its Touquoy Reclamation Industrial Approval (IA) Supreme Court appeal, and the commencement of investigations into re-opening the Touquoy Mine to process low and medium grade stockpiles that totalled approximately 3.1 million tonnes at an average gold grade of ~0.46 g/t when the applicable Ore Reserve was written off in FY24.

¹ Refer to ASX announcement on 13 February 2024 titled "Mineral Resources and Ore Reserves Statement as at 31 December 2023"



St Barbara Managing Director and CEO Andrew Strelein said:

“We are very encouraged by the significant improvement in the permitting environment in Nova Scotia and, in particular, we have been encouraged by the progress made with the creation of the Large Industrial File Team to pool expertise within the regulator from across its regional offices. As a result, we have withdrawn our Supreme Court appeal that sought formal mediation on reclamation design criteria and commenced an investigation into re-opening Touquoy for treatment of low and medium grade stockpiles left at closure.”

“Our aspiration is to permit and re-open the site to operate for approximately fifteen months of stockpile treatment. The resumption of operations would not impact on TMF reclamation and would, in fact, improve our plans for reclamation of the waste rock dumps - because we originally intended that there would be no remnant ore grade stockpiles at surface for reclamation. The current gold price provides significant enticement to process the stockpiles, but in the process we could achieve improved reclamation outcomes.”

Company withdraws Supreme Court Appeal

St Barbara subsidiary, Atlantic Mining Nova Scotia (AMNS), ceased processing operations in September 2023 due to limited remaining tailings storage capacity in the TMF. The closure followed the NSECC delayed assessment of AMNS' Environmental Assessment Registration Document, originally lodged by AMNS in July 2021. That Document applied for the extension of processing operations through utilisation of the common industry practice of deposition of tailings sub-aqueously in the completed Touquoy open pit.

When it became apparent that premature closure was unavoidable, AMNS commenced finalising its closure and reclamation plan. An Interim Reclamation Plan was submitted to NSECC and Nova Scotia Department of Resources (DNR) on 28 February 2023 and the proposed final Reclamation Plan was submitted on 30 May 2023. AMNS submitted an application for the Closure Industrial Approval on 7 February 2024. On 28 March 2024 the Closure Industrial Approval for reclamation was received.

On 29 April 2024, AMNS appealed to the Minister and subsequently to the Supreme Court of Nova Scotia regarding certain conditions imposed by the NSECC, with orders sought for mediation between the NSECC and AMNS to achieve science based, site specific design criteria for the reclamation of Touquoy on those conditions featured in the appeal.

As noted above, the Province of Nova Scotia has since restructured the NSECC to create the LIFT group, to pool expertise across its regional offices, to better regulate large industrial sites such as Touquoy's closure and reclamation.

The Company has invested approximately C\$18 million in reclamation activities since ceasing operations and is well advanced on an update to the Closure and Reclamation Plan - based on further research work over the past two years.

The Company withdrew the appeal to the Supreme Court in favour of working through the regular engagement processes with the new LIFT group.

Investigation commences on Re-Opening Touquoy to treat Low Grade Stockpiles

The Touquoy processing plant operated until September 2023 and has since been maintained under a “hot care and maintenance” program to allow the operation to restart relatively quickly. Processing of the low and medium grade stockpile material would consist of rehandling the ore to the plant for processing. Historical processing costs from February 2023 to September 2023 were C\$12.10/tonne. Quotations for mining contractor material rehandle costs were obtained in August 2025 and were C\$6.05/tonne. Low grade stockpile material was processed successfully throughout Q1 September FY24¹ and achieved excellent recoveries.

During the “hot care and maintenance” since closure, the Company has retained key personnel that would oversee any recommencement of operations. The General Manager, Plant Manager, Mine Superintendent, full Environment Department and finance, procurement, payroll and administration support capability are still in place.

The proposed pathway to treat the stockpile material would be based on an amendment to the Industrial Approval. The amendment will be prepared in conjunction with NSECC LIFT group and submitted within the next six months to allow for in-pit tailings deposition at the Touquoy Operations. Subject to approval, operations are envisaged to be in a position to restart within 6 to 12 months after approval is received. The proposed in-pit tailings solution will run in parallel with ongoing reclamation activities without impact on existing reclamation timelines.

¹ Refer to ASX announcement on 31 October 2023 titled “Quarterly Report Q1 September FY24”



The potential for a closed-loop pumped hydro renewable energy project at Touquoy also remains unaffected. The pit lake depth and water storage capacity are anticipated to remain sufficient for the requirements of the lower reservoir of the pumped hydro scheme.

Storing material via in-pit tailings allows for sub-aqueous deposition within the existing pit. Such storage represents industry best practice and supports long-term environmental stability.

Restarting Touquoy would return mining and employment to rural Nova Scotia in a manner which does not jeopardise the planned reclamation of the site, nor the proposed relocation of the processing plant facility to its proposed future location at 15-Mile to create a new multi-year development proposal.

A Touquoy restart would be a significant boost to the Nova Scotia rural economy and would provide near-term cash flow to support the long-term growth of St Barbara's Atlantic Operations, without altering the development schedule for the proposed 15-Mile Processing Hub Project. The Pre-Feasibility Study for the 15-Mile Processing Hub Project remains on track for completion in the March quarter FY26. This proposed 3.0 Mtpa operation is expected to deliver average annual production of ~100 koz over 11 years once in operation and with strong financials¹.

Next Steps

The evaluation of a Touquoy restart to process stockpiles is expected to be completed by end of Q2 December FY26, encompassing permitting, engineering and mill restart requirements. In parallel, St Barbara will prepare proposed Industrial Approval amendments necessary for re-opening Touquoy and the use of in-pit tailings deposition.

Authorised by

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JORC Code Compliance Statements

The information relating to Touquoy Mineral Resources and Ore Reserves contained in this announcement is extracted from "*Mineral Resources and Ore Reserves Statement as at 31 December 2023*" released to ASX on 13 February 2024. The information relating to Beaver Dam and 15-Mile Mineral Resources and Ore Reserves contained in this announcement is extracted from "*Atlantic Projects Updated Prefeasibility*" released to ASX on 10 October 2024. The information relating to Mineral Resources for Cochrane Hill is extracted from "*Mineral Resources and Ore Reserves Statement as at 31 December 2024*" released to ASX on 19 February 2025.

These reports can be viewed on the Company's website [here](https://stbarbara.com.au/investors/announcements/): <https://stbarbara.com.au/investors/announcements/>

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market 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 market announcement.

¹ Refer to ASX announcement on 29 May 2025 titled "*Positive 15-Mile Processing Hub Concept Strategy*"



The information in this report that relates to Mineral Resources is based on information compiled by Ms. Jane Bateman who is a Fellow of the Australasian Institute of Mining and Metallurgy. Jane Bateman is a full-time employee of St Barbara Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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”. Jane Bateman consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

The information in this report that relates to Ore Reserves at Touquoy, Beaver Dam and 15-Mile is based on information compiled by Marc Schulte who is a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta. Marc Schulte is an associate of Moose Mountain Technical Services 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”. Marc Schulte consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.