

11 February 2026

## Progress on Completion of Simberi Transactions

St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX:SBM) is pleased to provide a progress update on the Lingbao Gold Group (“**Lingbao**”) and Kumul Mineral Holdings Limited (“**Kumul**”) transactions, in relation to the New Simberi Gold Project announced 10 December 2025<sup>1</sup>.

The Company provides the following update on progress with satisfaction (or waiver, as applicable) of conditions precedent of the Lingbao transaction agreements as outlined in the announcement of 10 December 2025:

Condition Precedent	Status Update
1. PRC and PNG approvals	<b>In Progress</b> Lingbao submissions lodged with respective governments
2. Approval of Simberi Mining Lease extension until 2038	<b>Completed January 2026<sup>2</sup></b>
3. St Barbara shareholder approval	<b>Waived February 2026</b> Waived by St Barbara and Lingbao notified on 10 February 2026
4. Transfer of subsidiaries holding St Barbara’s Nova Scotia assets	<b>In Progress</b> Completion of transfers planned for 1 March 2026
5. Agreement of Life of Mine Plan (LOMP), Work Program and Budget for New Simberi Gold Project and positive Final Investment Decision (FID)	<b>In Progress</b> Updated LOMP is underway, with review by Lingbao and Kumul planned for March 2026
6. Execution of the Kumul agreements and completion	<b>Four Agreements executed December 2025</b> <b>Fifth Agreement In Progress</b>

Completion of both the Lingbao and Kumul transactions are being targeted for 31 March 2026, with FID on the New Simberi Gold Project being triggered on that same date, under the terms of the respective agreements signed in December 2025.

Managing Director and CEO Andrew Strelein said:

*“Excellent progress is being made with Lingbao and Kumul on conditions precedent for the respective agreements. St Barbara has received legal advice supporting that that the formality of shareholder approval is not required under the ASX Listing Rules and accordingly we have waived this step to remain focused on completing the transactions and the Final Investment Decision on our target date of 31 March 2026.”*

<sup>1</sup> Refer to ASX announcements on 10 December 2025 titled “*St Barbara to be Fully Funded for Simberi Expansion; Lingbao Gold to Acquire a 50% Strategic Interest*” and “*Kumul Minerals to acquire a 20% interest in Simberi Gold Mine*”

<sup>2</sup> Refer to ASX announcement on 28 January 2026 titled “*New Simberi Mining Lease Extension Approved*”

**Authorised by**

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