



Ore Reserves and Mineral Resources Statements as at 30 June 2018

- **Gwalia Ore Reserves** reduced by mining depletion from 2.13 Moz of contained gold to 1.90 Moz
- **Simberi Ore Reserves** reduced by mining depletion from 1.87 Moz of contained gold to 1.72 Moz
- **Group Ore Reserves** decreased from 4.31 Moz of contained gold to 3.92 Moz, after depletion

Gwalia Mineral Resources and Ore Reserves will be updated following completion of the Gwalia Mass Extraction (GMX) feasibility study.

Company Summary at 30 June 2018

- **Total Ore Reserves are estimated at:** **31.1 Mt @ 3.9 g/t Au for 3.92 Moz of contained gold, comprising:**
 - Leonora Operations: 10.5 Mt @ 6.5 g/t Au for 2.20 Moz of contained gold
 - Simberi Operations: 20.6 Mt @ 2.6 g/t Au for 1.72 Moz of contained gold
- **Total Mineral Resources¹ are estimated at:** **99.1 Mt @ 2.9 g/t Au for 9.16 Moz of contained gold, comprising:**
 - Leonora Operations: 28.2 Mt @ 6.0 g/t Au for 5.45 Moz of contained gold
 - Simberi Operations: 70.9 Mt @ 1.6 g/t Au for 3.71 Moz of contained gold

The 30 June 2018 Ore Reserves and Mineral Resources Statements are attached.

¹ Mineral Resources are reported inclusive of Ore Reserves

Overview

St Barbara's Mineral Resources and Ore Reserves position as at 30 June 2018 is summarised and compared with the 2017 statement in Table 1.

Table 1: St Barbara 2018 and 2017 Ore Reserves and Mineral Resources Summary

Project	2017 Ore Reserves			2018 Production	2018 Ore Reserves		
	Tonnes ('000)	Grade (g/t)	Ounces ('000)	Ounces ('000)	Tonnes ('000)	Grade (g/t)	Ounces ('000)
Gwalia (WA)	8,556	7.8	2,133	268	7,907	7.5	1,899
Tower Hill (WA)	2,572	3.7	306	-	2,572	3.7	306
Total Leonora	11,128	7.0	2,439	268	10,479	6.5	2,205
Simberi (Oxide)	10,907	1.3	472	135	7,336	1.3	314
Simberi (Sulphide)	12,537	3.5	1,402	-	12,352	3.5	1,382
Simberi Stockpile	-	-	-	-	889	0.8	22
Total Simberi	23,444	2.5	1,873	135	20,577	2.6	1,718
Grand Total	34,572	3.9	4,312	403	31,055	3.9	3,923

Project	2017 Mineral Resources				2018 Mineral Resources		
	Tonnes ('000)	Grade (g/t)	Ounces ('000)		Tonnes ('000)	Grade (g/t)	Ounces ('000)
Gwalia (WA)	23,753	6.7	5,087		23,102	6.5	4,825
Tower Hill (WA)	5,093	3.8	625		5,093	3.8	625
Total Leonora	28,846	6.2	5,712		28,195	6.0	5,450
Simberi (Oxide)	21,288	1.1	744		17,117	1.0	576
Simberi (Sulphide)	54,517	1.8	3,179		53,824	1.8	3,136
Total Simberi	75,805	1.6	3,923		70,941	1.6	3,712
Grand Total	104,651	2.9	9,635		99,136	2.9	9,162

The Company's Ore Reserves and Mineral Resources have reduced as a consequence of mining. Production for the financial year is provided in the table above for reference, and varies from depletion against previously reported Ore Resources and Mineral Reserves due to a variety of reasons including positive or negative reconciliation, dilution or loss. For Simberi, depletion includes some sulphide ore mined adjacent to oxide ore in transitional zones.

Mineral Resources Revisions

Gwalia (-262,000 ounces)

The Gwalia Mineral Resources have been depleted for mining. The previous publicly reported Measured, Indicated and Inferred Mineral Resource Estimate reported at 30 June 2017 was 23,753 kt @ 6.7 g/t Au containing 5,087 koz of gold. This has decreased by 262 koz of gold to 23,102 kt @ 6.5 g/t Au containing 4,825 koz of gold.

Simberi Oxide (-168,000 ounces)

The Simberi Oxide Mineral Resources have been depleted for mining. The previous publicly reported Measured, Indicated and Inferred Oxide Mineral Resource Estimate reported at 30 June 2017 was 21,288 kt @ 1.1 g/t Au containing 744 koz of gold. This has decreased by 168 koz of gold to 17,117 kt @ 1.0 g/t Au containing 576 koz of gold.

Simberi Sulphide (-43,000 ounces)

The Simberi Sulphide Mineral Resources have been depleted for mining. The previous publicly reported Measured, Indicated and Inferred Sulphide Mineral Resource Estimate reported at 30 June 2017 was 54,517 kt @ 1.8 g/t Au containing 3,179 koz of gold. This has decreased by 43 koz of gold to 53,824 kt @ 1.8 g/t Au containing 3,136 koz of gold.

Ore Reserves Revisions

Gwalia (-234,000 ounces)

The Gwalia Ore Reserves have been depleted for mining. The previous publicly reported Proved and Probable Ore Reserve Estimate reported at 30 June 2017 was 8,556 kt @ 7.8 g/t Au containing 2,133 koz of gold. This has decreased by 234 koz of gold to 7,907 kt @ 7.5 g/t Au containing 1,899 koz of gold.

Simberi Oxide and Sulphide (-155,000 ounces)

The Simberi Oxide and Sulphide Ore Reserves have been depleted for mining. The previous publicly reported Proved and Probable Ore Reserve Estimate reported at 30 June 2017 was 23,444 kt @ 2.5 g/t Au containing 1,873 koz of gold. This has reduced by 155 koz of gold to 20,577 kt @ 2.6 g/t Au containing 1,718 koz of gold.

Ore Reserves Statement as at 30 June 2018

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)
Gwalia, (WA)	1,845	9.0	531	6,061	7.0	1,368	7,907	7.5	1,899
Tower Hill, (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide, (PNG)	1,644	1.5	77	5,692	1.3	237	7,336	1.3	314
Simberi Sulphide, (PNG)	151	3.0	15	12,200	3.5	1,367	12,352	3.5	1,382
Simberi Stockpiles, (PNG)	889	0.8	22				889	0.8	22
Total All Projects	4,529	4.4	645	26,525	3.8	3,278	31,055	3.9	3,923

Notes

- Ore Reserves are based on a gold price of: Gwalia (A\$1,350/oz), Tower Hill (A\$1,250/oz), Simberi (US\$1,200/oz).
- Cut-off Grades Gwalia (4.0 g/t Au), Tower Hill (2.8 g/t Au), Simberi Oxide (0.5 g/t Au), Simberi Sulphide (1.1 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.

JORC Code Compliance Statement

The information in this report that relates to Ore Reserves is based on information compiled by Mr. Glen Carthew and Mr. Tim Richards, who are Members or Fellows of the Australasian Institute of Mining and Metallurgy. Glen Carthew and Tim Richards are full-time employees of St Barbara Ltd and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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".

Glen Carthew and Tim Richards consent to the inclusion in the statement of the matters based on their information in the form and context in which it appears.

Mineral Resources Statement as at 30 June 2018

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)
Gwalia, (WA)	4,581	7.1	1,048	14,690	6.3	2,997	3,831	6.3	780	23,102	6.5	4,825
Tower Hill, (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Simberi Oxide, (PNG)	2,120	1.2	85	10,163	1.0	341	4,834	1.0	150	17,117	1.0	576
Simberi Sulphide, (PNG)	526	1.7	28	40,683	1.9	2,454	12,615	1.6	654	53,824	1.8	3,136
Total All Projects	7,227	5.0	1,161	70,140	2.8	6,366	21,769	2.3	1,635	99,136	2.9	9,162

Notes

1. Mineral Resources are reported inclusive of Ore Reserves.
2. Cut-off Grades Gwalia (2.5 g/t Au), Tower Hill (2.5 g/t Au), Simberi Oxide (0.4 g/t Au), Simberi Sulphide (0.6 g/t Au).
3. Simberi Mineral Resources are reported constrained by a US\$1,800/oz pit shell.
4. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.

JORC Code Compliance Statement

The information in this report that relates to Mineral Resources is based on information compiled by Ms. Jane Bateman and Mr. Robert Love who are Fellows of the Australasian Institute of Mining and Metallurgy. Jane Bateman and Robert Love are full-time employees of St Barbara Ltd and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Jane Bateman and Robert Love consent to the inclusion in the statement of the matters based on their information in the form and context in which it appears.