



Presentation on FY19 Financial Report and audio webcast

Bob Vassie, Managing Director & CEO, and Garth Campbell-Cowan, Chief Financial Officer, will brief analysts and institutional investors on the full year financial results at **11:00 am Australian Eastern Standard Time** (UTC + 10 hours) on **Wednesday 21 August 2019**.

A live audio webcast of the briefing will be available on St Barbara's website at www.stbarbara.com.au/investors/webcast/ or by [clicking here](#). The audio webcast is 'listen only' and does not enable questions. The audio webcast will subsequently be made available on the website.

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BOB VASSIE, MANAGING DIRECTOR & CEO

GARTH CAMPBELL-COWAN, CHIEF FINANCIAL OFFICER / 21 August 2019

FY19 Financial Results Presentation



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The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange.

Financial figures are in Australian dollars unless otherwise noted.

Financial year is 1 July to 30 June.

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



Title slide picture: Light vehicle underground at Gwalia. Photo by Finlay Wilkinson.
Published 21 August 2019

- Overview
- Safety
- Operations
- Profit & Cash
- Reserves & Resources
- Growth
- Exploration
- Strategy
- Conclusion
- Appendices



Simberi truck fleet, February 2019. Photo by Elvis Karon.

ASX 200 (ASX: SBM; ADR: STBMY), est. 1969

Commodity	Gold (Au)
Market Cap ¹	A\$2.5B @ A\$3.59/sh
Shares ¹	696 M
Liquidity ²	9.0 M/day (1.3%)
FY19 EPS ³	A\$0.27
FY19 Total Dividend	A\$0.08
Cash and cash deposits ⁴	A\$110 M
Debt	A\$112 M (C\$100 M) ⁹
Ore Reserves (JORC) ⁵	5.9 Moz (4.1 Moz + 1.9 Moz)
Mineral Resources ⁵	12.0 Moz (9.6 Moz + 2.4 Moz)

Papua New Guinea



Australia

Leonora
(Gwalia mine)

Canada

Atlantic Gold

	FY19A	FY20F ⁷
Consolidated	362 koz @ AISC ⁶ A\$1,080/oz	310 to 335 koz @ AISC A\$1,250 to A\$1,350/oz (+Atlantic TBA)
Gwalia	220 koz @ AISC A\$1,027/oz	200 to 210 koz @ AISC A\$1,230 to A\$1,290/oz
Simberi	142 koz @ AISC A\$1,162/oz	110 to 125 koz @ AISC A\$1,285 to A\$1,450/oz
Atlantic Gold⁸	93 koz @ AISC A\$787/oz (AISC YTD Q3 FY19)	Due to be released in Q1 September FY20 quarterly report

Operational excellence

- FY19 production 362 koz @ AISC¹ of A\$1,080/oz
- Simberi record production and cash flow for FY19
- Continued successful Gwalia deep drilling and exploration

Financial performance

- NPAT of A\$144 million (FY18: A\$227 M)
- FY19 operating cash contribution² of A\$289 M (FY18: A\$338 M)
- A\$783/oz cash contribution² (FY18: A\$842/oz)

Capital management

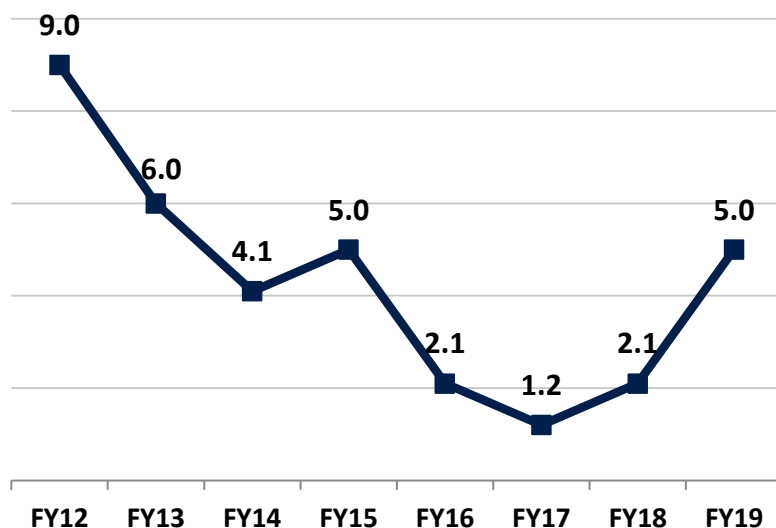
- A\$110 M cash at bank (net of A\$780 M Atlantic Gold consideration)³
- A\$200 million debt facility available, undrawn⁴
- Final fully franked dividend A\$0.04 per share (FY19 total of A\$0.08)

Growth

- Atlantic Gold acquisition completed 19 July 2019
- Life-of-mine extension projects or studies at all mines
- Operating cash flow will fund all anticipated growth projects

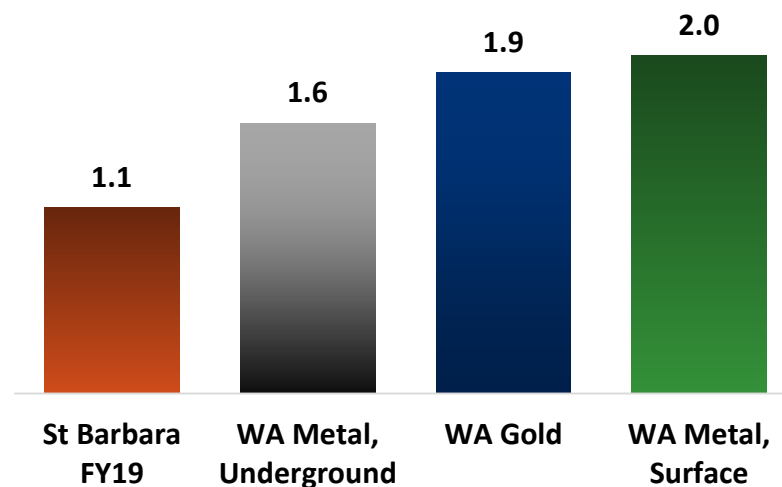
1. Non IFRS measure, refer corresponding slide in Appendix
2. Cash contribution is a non-IFRS measure, refer page 4 2019 Directors' and Financial Report.
Cash contribution per ounce – cash contribution ÷ ounces of gold sold
3. Cash balance comprises \$212 M cash, \$678 M term deposits, and excludes \$2 M restricted cash, net of \$780 M Atlantic consideration paid in July 2019
4. C\$100M debt facility acquired with Atlantic Gold on 19 July 2019

Total Recordable Injury Frequency Rate¹



- TRIFR corresponds to 23 low severity injuries in last 12 months
- Deterioration is being vigorously addressed with focus on HS culture and maturity, personal accountability and safety mindset
- Corresponding LTIFR remains well below WA industry average

St Barbara LTIFR² in comparison with Western Australian Mining benchmarks³



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

2. LTIFR = Lost Time Injury Frequency Rate (12 month avg.), the number of lost time injuries per million hours worked

3. Most recent statistics from http://www.dmp.wa.gov.au/Documents/Safety/MSH_Stats_Reports_SafetyPerfWA_2017-18.pdf



Touquoy pit lookout, Atlantic Gold Operations.

Transformational Acquisition Consistent with our Strategy "Stronger for Longer"



Diversify production base



- Substantial, low cost production from an established mining jurisdiction
- CY19 forecast production of 92 – 98 koz at an AISC of C\$695 – 755/oz (A\$740 – 803/oz)¹, with pathway to 200+ kozpa



Sustainable long life operations



- Atlantic has meaningful reserves with mine life of 12 years²
- High cash margins driven by an industry low all-in sustaining cost (AISC) position



Quality growth pipeline



- Significant growth potential through planned reserve / resource expansion and regional drilling programs
- Establishes a platform for future growth in North America



Talented people who deliver



- St Barbara has retained the existing operating team and key Atlantic executives for the transitional period
- Atlantic's operational team has a track record of project delivery



Trusted to operate



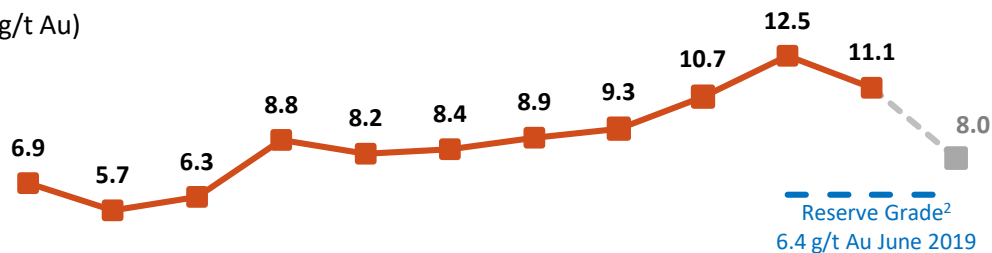
- St Barbara and Atlantic are trusted operators in their jurisdictions
- Respective operational teams will be able to leverage each other's capabilities and specialisations



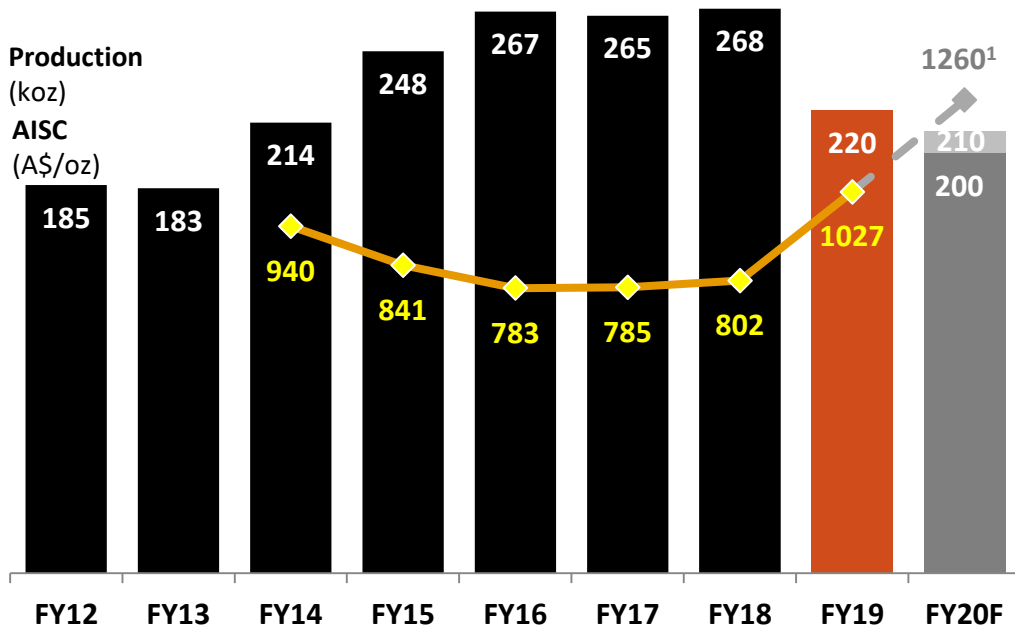
Leonora Operations at dusk, June 2018.

Gwalia Production, Cost and Grade Profile¹

Mined Grade
(g/t Au)



Production
(koz)
AISC
(A\$/oz)

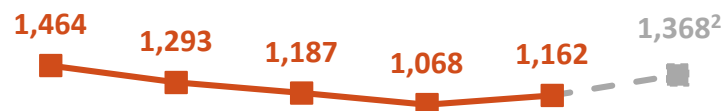


Portal, Hoover Decline, Gwalia.

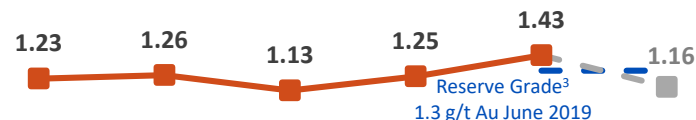


Jason Eade, Manager Fixed Plant Maintenance, viewing the Ropecon Simberi Operations, July 2019.

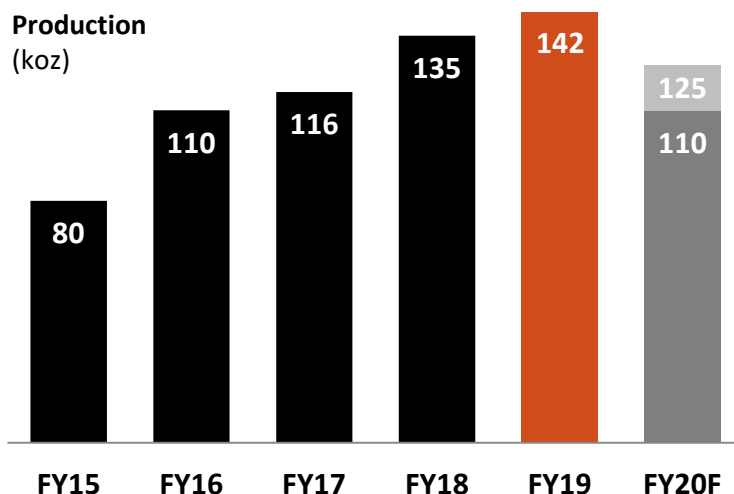
AISC¹
(A\$/oz)



Mined Grade
(g/t Au)

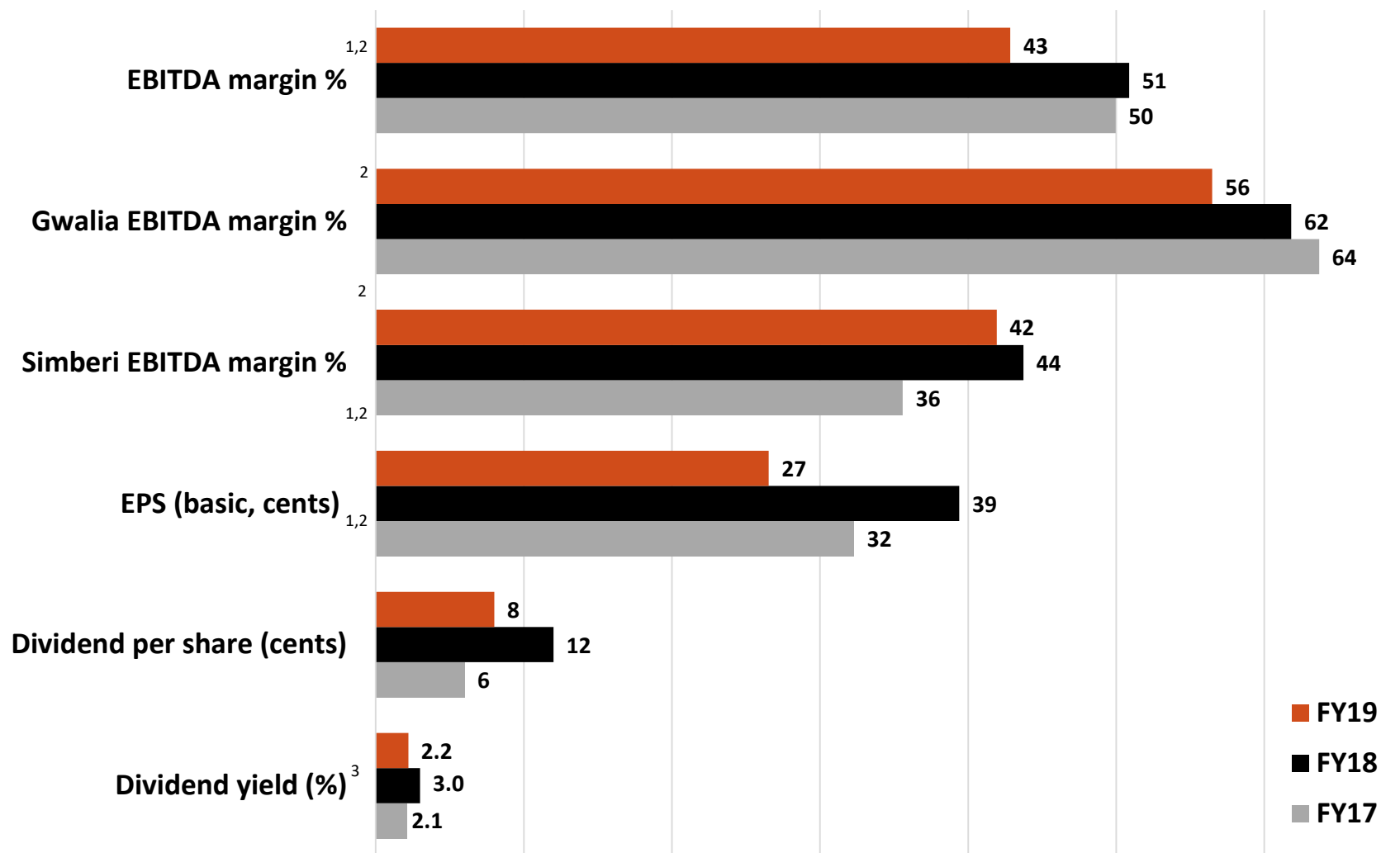


Production
(koz)

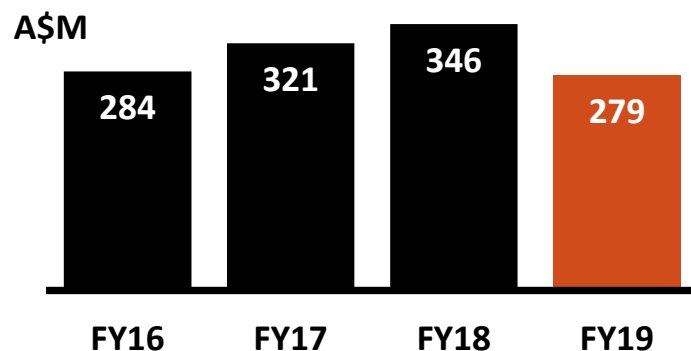


- Fifth consecutive record annual production 142 koz (FY18: 135 koz)
- Benefitted from improved grade and record recovery of 87% (FY19: 85%)
- Sulphide drilling beneath Sorowar open pit continues to identify sulphide and oxide mineralisation
- Close spaced drilling (30 m x 30 m) due to finish in Q1 September FY20

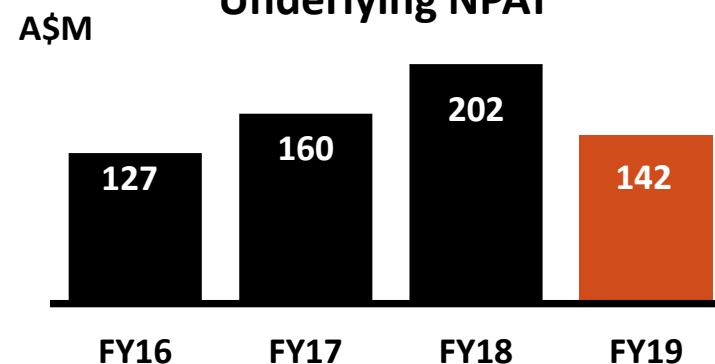
1. Non IFRS measure, refer corresponding slide in Appendix
 2. FY20F AISC is midpoint of guidance, released 24 July 2019 in Q4 June 2019 Quarterly Report Derived from US\$900 to US\$1,015 per oz @ AUD 0.70
 3. June 2019 Reserve grade 1.3 g/t Au, refer ASX announcement released 21 August 2019 titled 'Ore Reserves and Mineral Resources Statements 30 June 2019'.



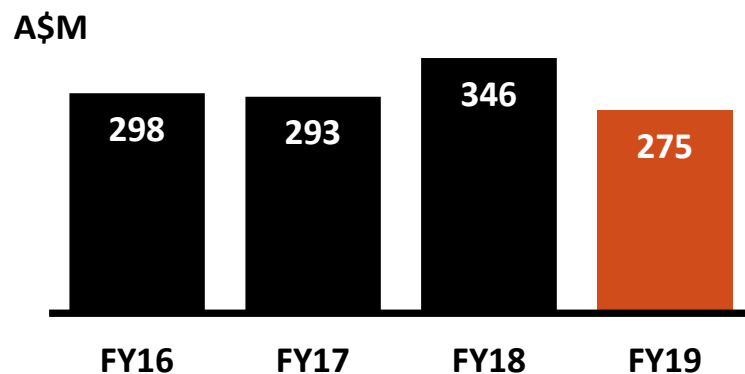
Underlying EBITDA



Underlying NPAT



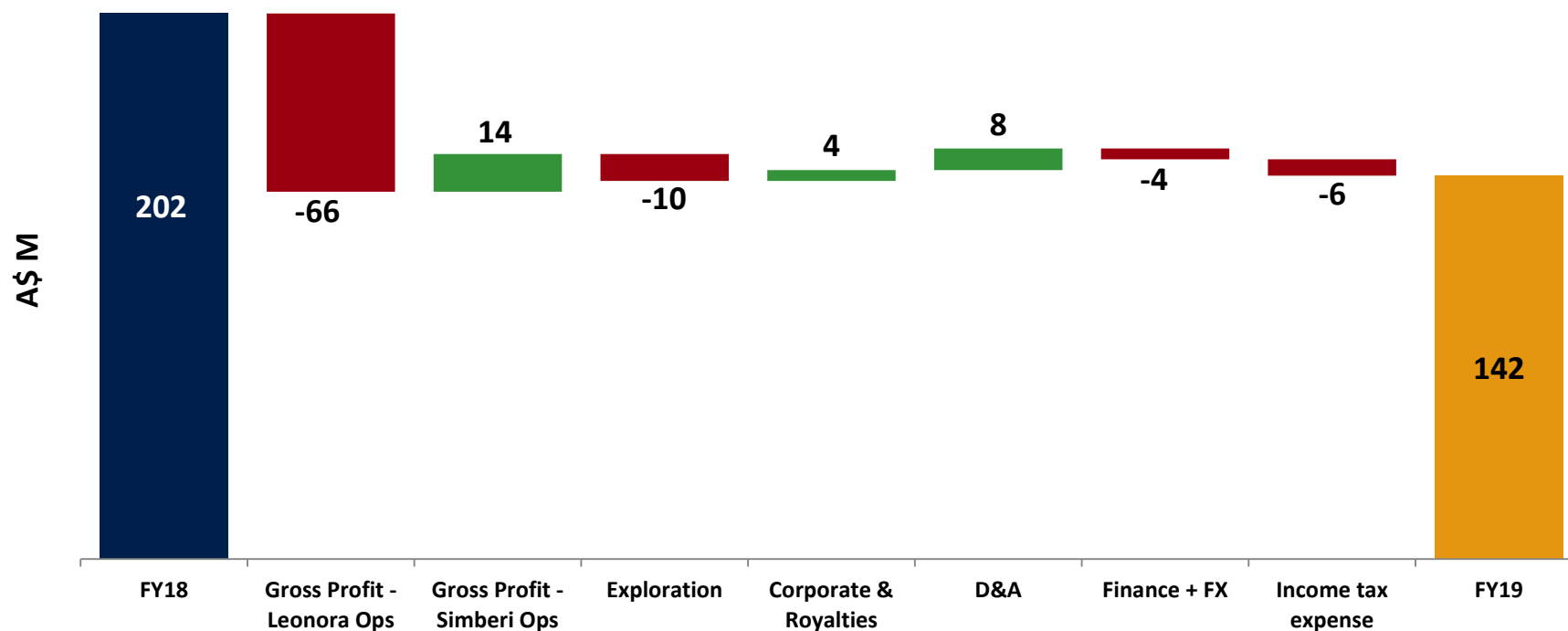
EBITDA



NPAT



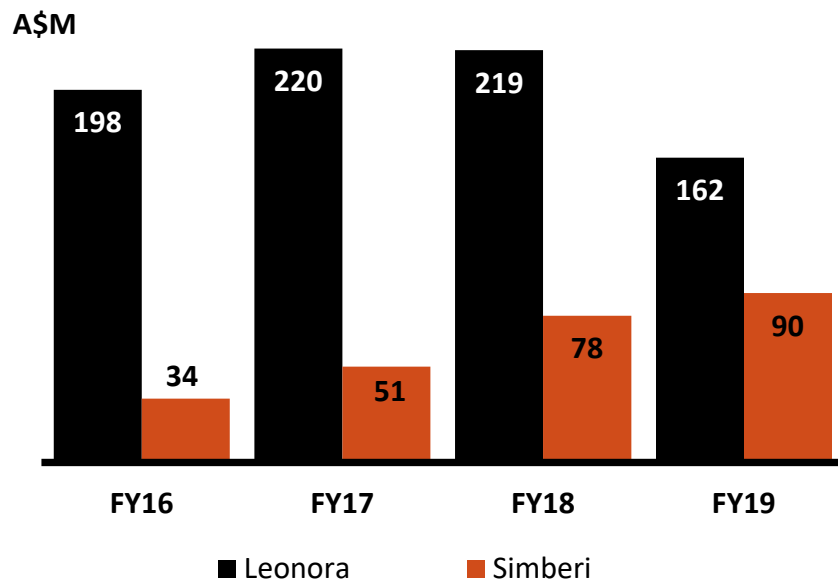
Key Changes to Underlying NPAT FY18 to FY19¹



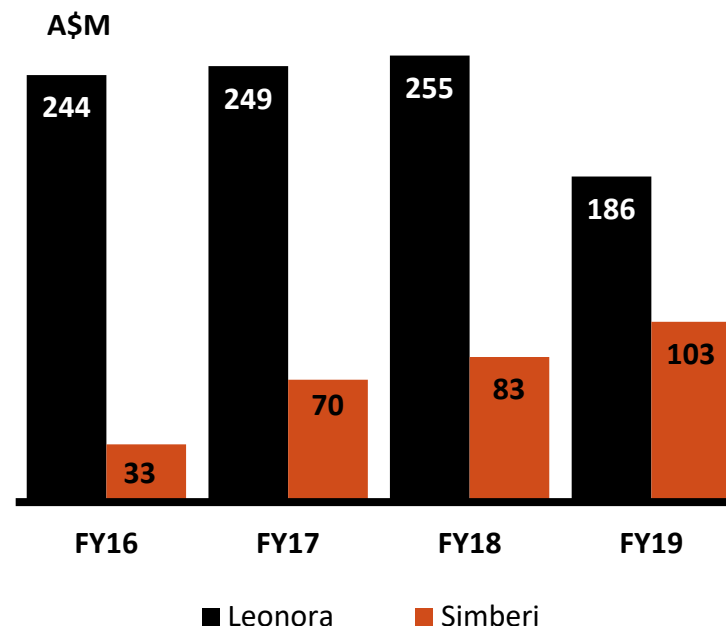
Segment Profit and Cash Contribution From Operations



Reportable segment profit before tax¹

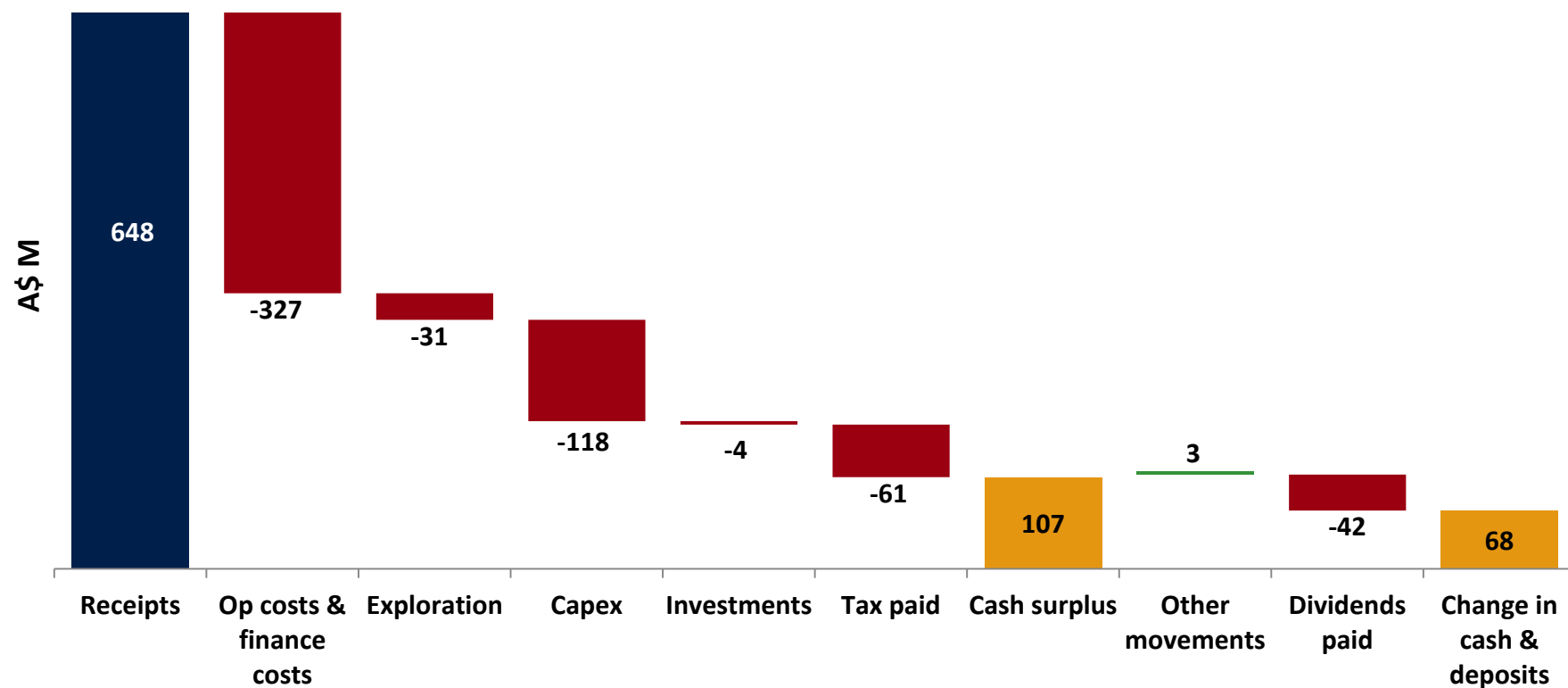


Cash contribution from operations^{1, 2, 3}

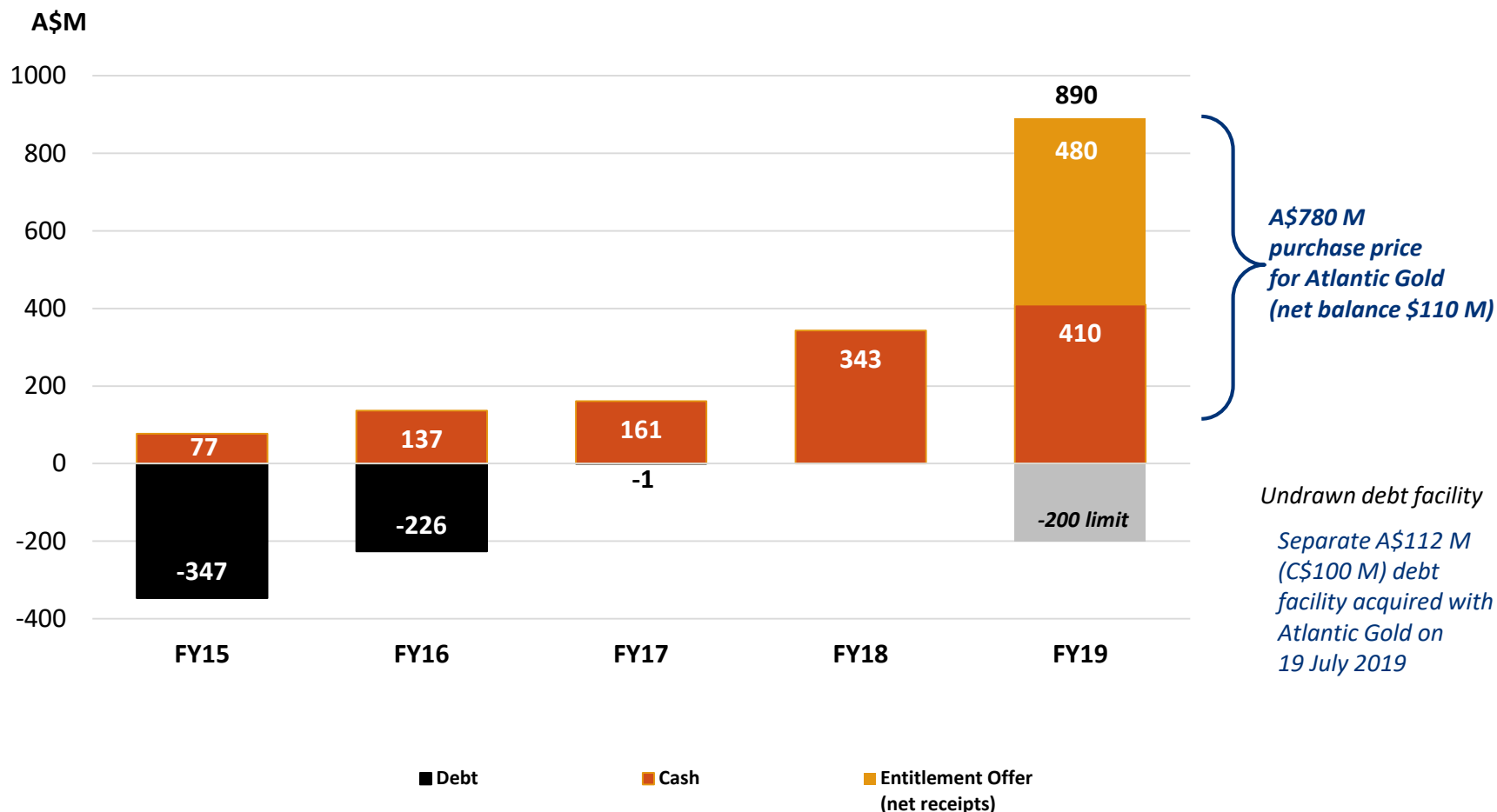


1. Results for Leonora include King of the Hills (which ceased production in the September 2015 quarter) operating results, but exclude significant items relating to the King of the Hills sale.
2. Non-IFRS measure, refer to corresponding slide in Appendix.
3. Contribution is before Gwalia's growth capex and deep drilling expenditure of \$71 M (FY18: \$37 M) and Simberi sulphide drilling of \$5.0 M (FY18: \$0.3 M)

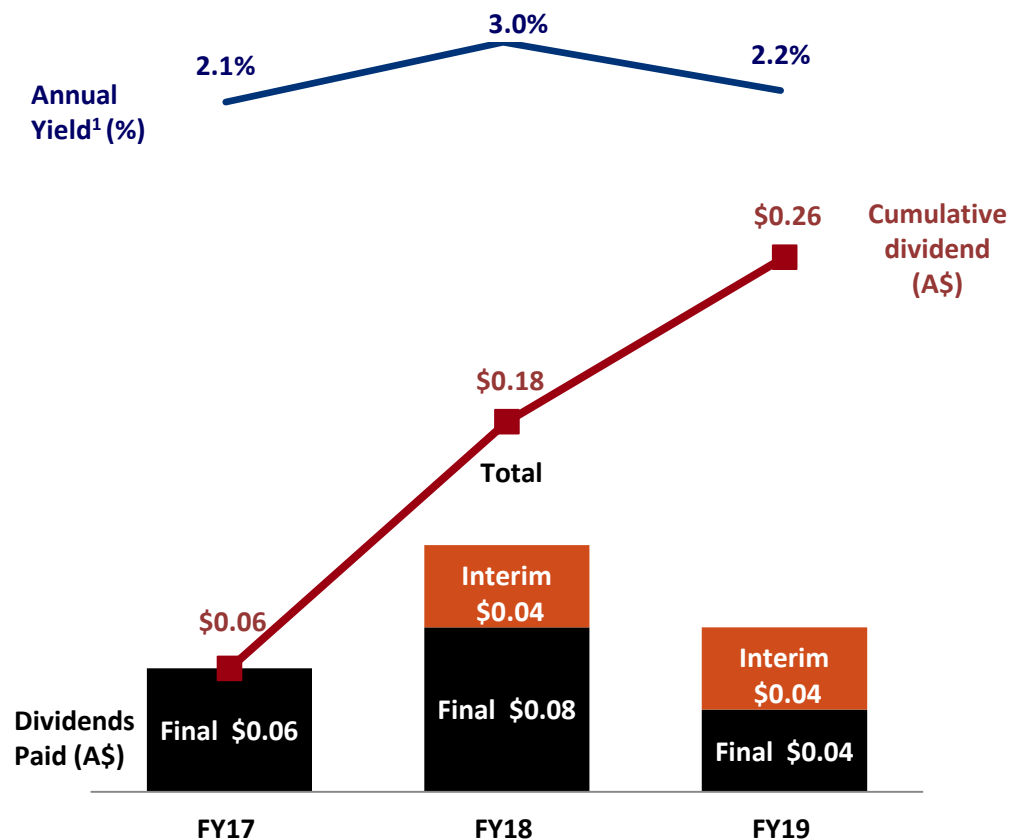
FY19 Application of Cash



Cash balance at 30 June 2019 of A\$890M



Dividends Paid



- Dividend payments recommenced in FY17
- Fully franked final dividend of A\$0.04 per share to be paid 25 September 2019
- Cumulative dividend payments of A\$0.26 since FY17
- Dividend yield of 2.2%¹

Gwalia Reserves

- Increased by net 174 koz after depletion
- Lower average grade 7.5 to 6.4 g/t Au

Gwalia Resources

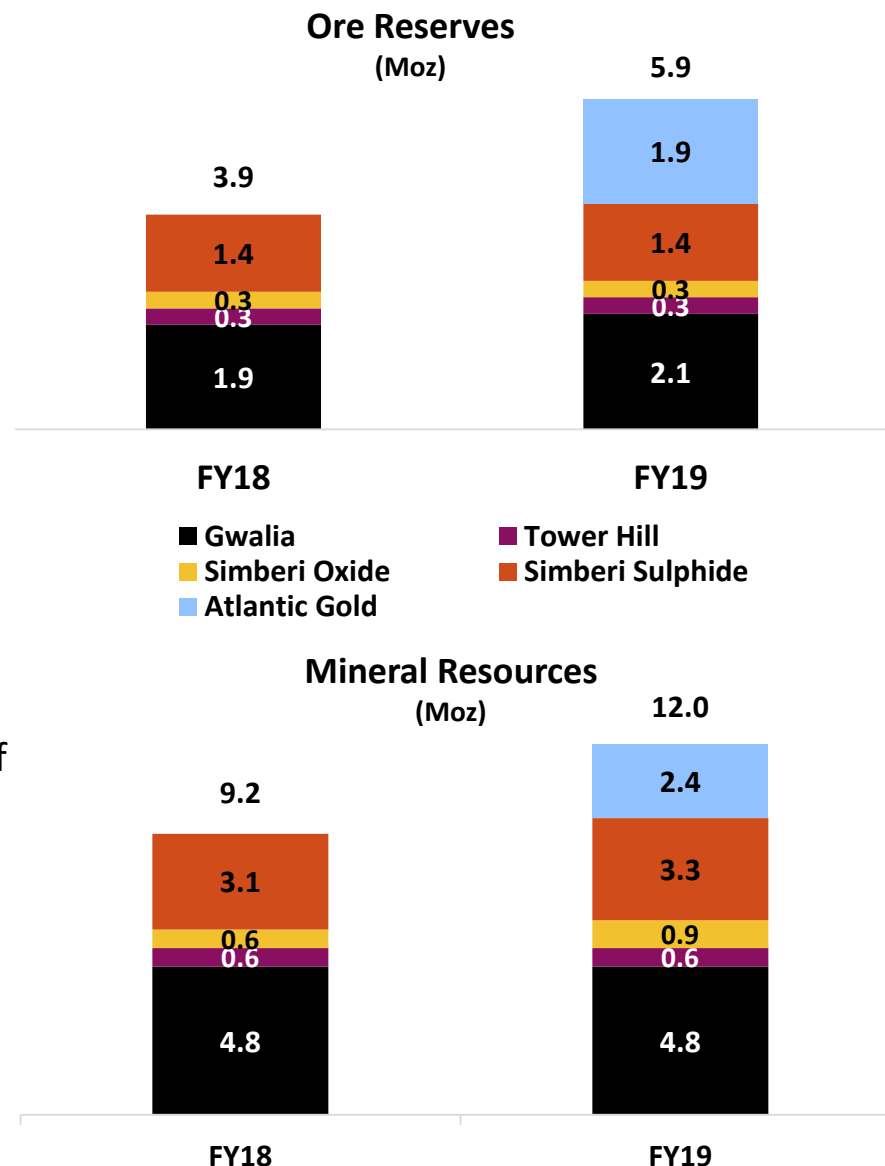
- Decreased by net 50 koz
- Lower average grade 6.5 to 6.3 g/t Au

Simberi R&R models reviewed

- Oxides reserves marginally decreased, grade maintained at 1.3 g/t Au
- Added 6.4 Mt at near cut-off grade (1.2 g/t Au) of sulphide ore in Pigiput, adding 240 koz and lowering the overall grade deposit to 2.8 g/t Au. Depletion, model changes and drilling resulted in the overall sulphide reserve grade of 2.4 g/t Au.

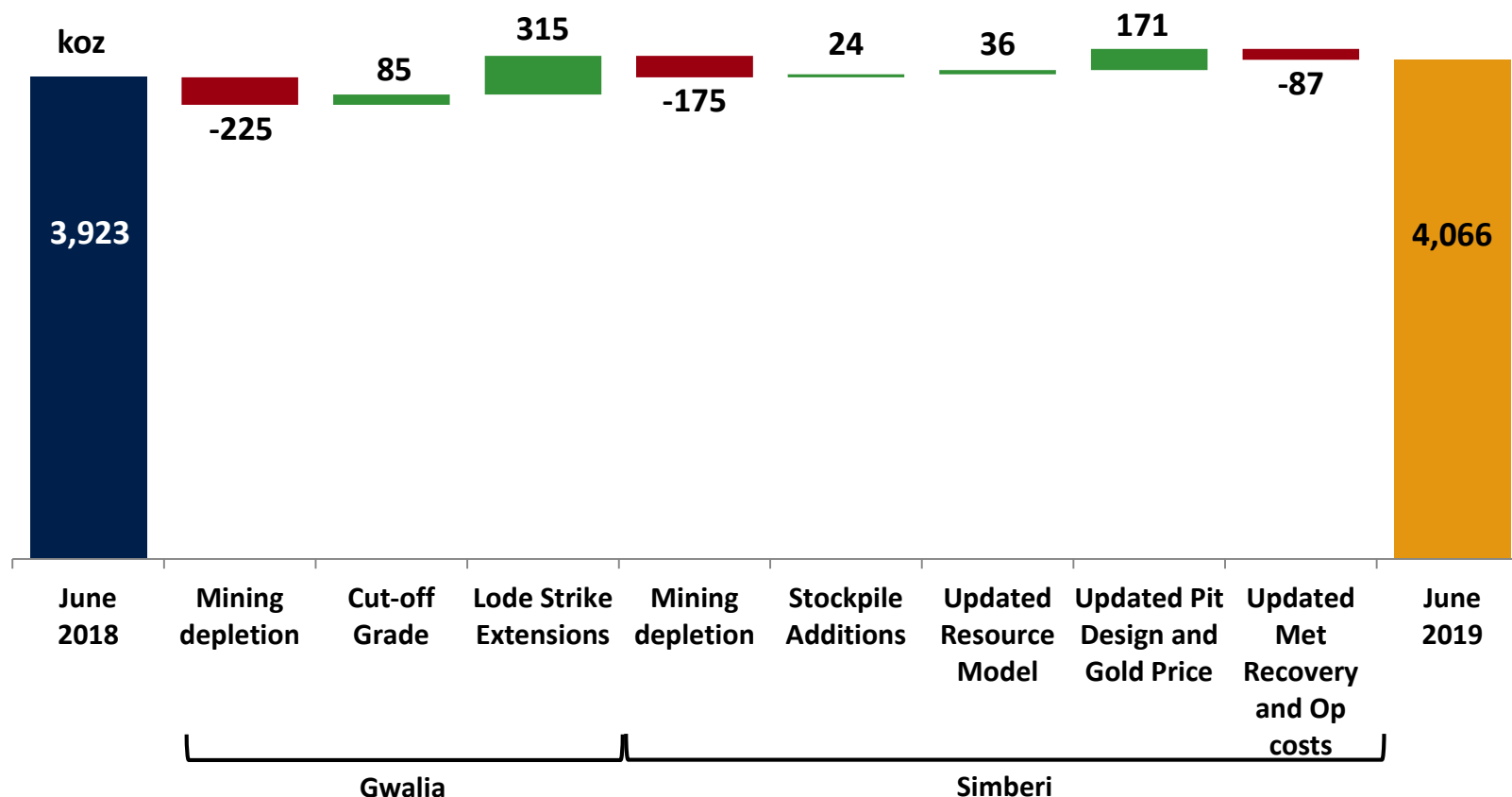
Atlantic Gold Reserves and Resources

- Atlantic Gold acquired 19 July 2019

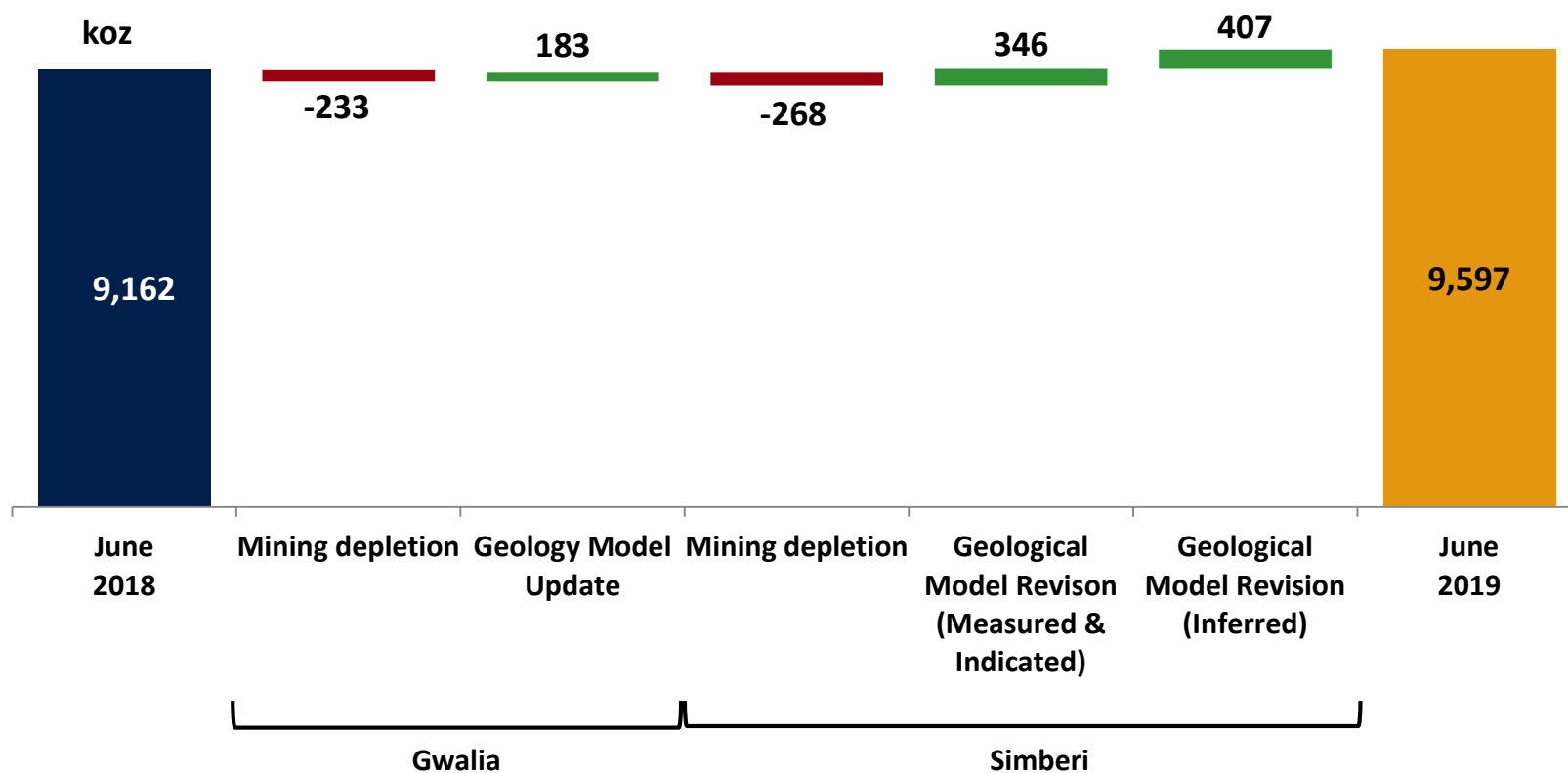


Ore Reserve Changes 2018 to 2019

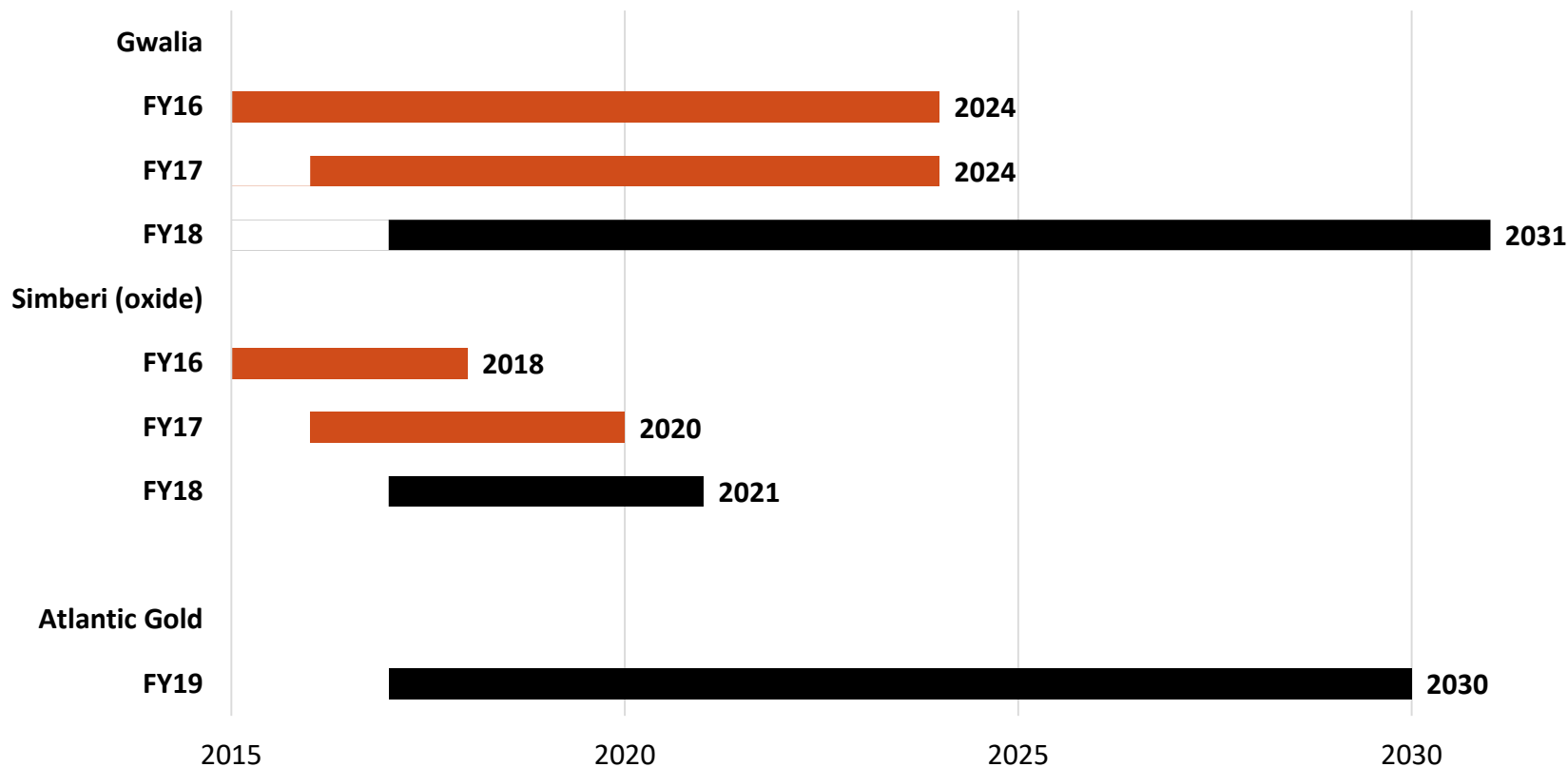
- Results of Sorowar drilling to 30 April 2019 included in Resources and Reserves, before the commencement of 30m x 30m infill drilling
- An update to Sorowar reserves will be post completion of the infill drilling



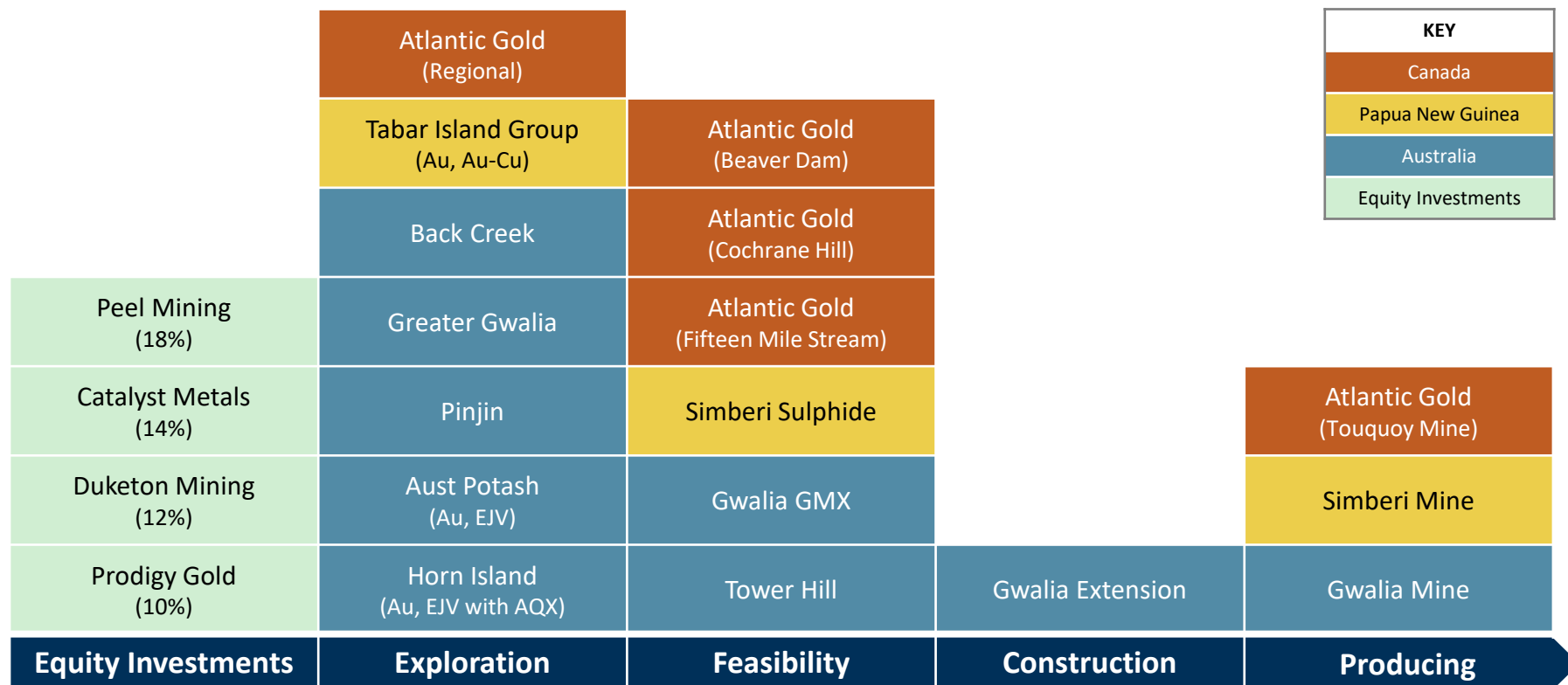
Mineral Resources Changes 2018 to 2019



Life of Mine



Gwalia and Simberi mine life as published in relevant Annual Report, based on corresponding Ore Reserves and Mineral Resources Statements. Atlantic Gold mine life based on production schedule reported in 25 March 2019 "Updated MRC Production Schedule" Atlantic news release.



1. Earn-in and Joint Venture Agreement with Australian Potash announced 8 October 2018
2. Earn-in and Joint Venture Agreement in Horn Island with Alice Queen announced 5 June 2019.
3. Atlantic holds a 63.1% beneficial interest in Touquoy. Atlantic owns 60% of Touquoy and 7.9% of Moose River Resources Inc. (MRRI) that has a 40% carried interest in Touquoy. Atlantic has the option to purchase MRRI's 36.9% beneficial interest at fair market value after the later of (i) 18 months following commercial production or (ii) 3 Mt ore processed. Atlantic can recoup capital expenditures relating to the development of the mine and related assets before it begins making payments to MRRI with respect to the carried interest.



A\$7 – A\$9 million Leonora

- Greater Gwalia Area
- Gwalia Deep Drilling

A\$5 – A\$7 million Pinjin, Lake Wells and Back Creek

- Geophysics/aircore drilling of identified targets

A\$8 – A\$12 million PNG

- Simberi Oxides/Sulphides and Porphyry
- Newcrest have advised that they do not wish to exercise their option and are withdrawing from the Option and Farm-in Agreement on Tatau and Big Tabar Islands

Atlantic Gold

- FY20 guidance to be provided in Q1 September FY20 Report



Diversify production base

Seeking a portfolio of robust operations



Sustainable long life operations

Aiming for above average mine life at bottom-third AISC



Quality growth pipeline

Actively add, manage and progress assets in all phases of the pipeline



Talented people who deliver

Support and work with our people to continue to achieve extraordinary results



Trusted to operate

Our various stakeholders trust us everywhere we choose to operate

- **WGEA Employer Of Choice For Gender Equality** since 2014 and the only mining company to be currently certified
- **2018 Winner of AMMA's Australian Women in Resources Alliance Award**
- Representation of **women on the board** at **33%**¹
- Representation of **women in leadership roles** at **29%**²
- Overall **pay equity gap reduced** from 43% in 2007 to **12% in June 2019**
- **Nil gender pay gap** in 'like-for-like' roles³
- Bob Vassie, MD & CEO:
 - Appointed in 2014 as one of the first **WGEA Pay Equity Ambassadors**
 - Member of **AusIMM Council for Diversity and Inclusion**



1. Compared to 25.8% nationally, WGEA Australia's gender equality scorecard Nov 2018
https://www.wgea.gov.au/sites/default/files/documents/WGEA_2017-18%20Gender%20Equality%20Scorecard.pdf

2. Compared to 17.2% for the mining industry, WGEA Australia's gender equality scorecard Nov 2018
https://www.wgea.gov.au/sites/default/files/documents/WGEA_2017-18%20Gender%20Equality%20Scorecard.pdf

3. Refer St Barbara Corporate Governance Statement for details, stbarbara.com.au/about_us/governance

- Current operations continue to perform well, with record production and cash flow from Simberi in FY19
- Atlantic Gold acquisition consistent with strategic objectives
- 4 cents per share fully franked final dividend, 8 cent total for FY19
- Significant drilling results at Gwalia Deeps and regionally
- Continued positive Simberi Sulphide drilling results
- Life-of-mine extension projects or studies at all mines, funded from forecast cash flow
- \$110 M cash and term deposits (post Atlantic Gold acquisition in July), and an undrawn \$200 M debt facility¹



New Atlantic Gold flag, Atlantic Gold Operations, Nova Scotia.



Aircore drilling, Pinjin, Western Australia. Photo by Kiran Hudson

Consolidated Production, Costs, Guidance Summary



Production Summary Consolidated		Year FY18	Q1 Sep FY19	Q2 Dec FY19	Q3 Mar FY19	Q4 Jun FY19	Year FY19	Guidance FY19 ¹	Guidance FY20
<i>St Barbara's financial year is 1 July to 30 June</i>		<i>Year to 30 June 2018</i>	<i>Qtr to 30 Sep 2018</i>	<i>Qtr to 31 Dec 2018</i>	<i>Qtr to 31 Mar 2019</i>	<i>9 months to 31 Mar 2019</i>	<i>Year to 30 June 2019</i>	<i>Year to 30 June 2019</i>	<i>Year to 30 June 2020</i>
Production									
Gwalia	oz	268,428	62,685	53,257	54,261	49,966	220,169	220 koz	200 to 210 koz
Simberi	oz	134,661	35,862	35,987	34,097	36,231	142,177	140 koz	110 to 125 koz
Consolidated	oz	403,089	98,547	89,244	88,358	86,197	362,346	360 koz	310 to 335 koz
Mined Grade								<u>Reserve grade²</u>	<u>Reserve grade²</u>
Gwalia	g/t	12.5	12.4	10.4	11.7	10.0	11.1	7.5	6.4
Simberi	g/t	1.25	1.29	1.55	1.46	1.48	1.43	1.3	1.3
Total Cash Operating Costs³									
Gwalia	A\$/oz	613	665	806	713	821	746	n/a	n/a
Simberi	A\$/oz	969	952	1,027	1,066	1,021	1,016	n/a	n/a
Consolidated	A\$/oz	732	769	895	849	905	852	n/a	n/a
All-In Sustaining Cost³									
Gwalia	A\$/oz	802	833	1,081	1,016	1,230	1,027	980 to 1,000	1,230 to 1,290
Simberi	A\$/oz	1,068	1,068	1,146	1,229	1,203	1,162	1,245 to 1,300 ⁴	1,285 to 1,450 ⁵
Consolidated	A\$/oz	891	919	1,108	1,098	1,219	1,080	1,075 to 1,100	1,250 to 1,350

NB: Atlantic Gold guidance due to be released in Q1 September FY20 Quarterly Report

1. Amended FY19 guidance released 17 June 2019 in 'Atlantic Gold acquisition and St Barbara operations update'.
2. Ore Reserve grade, refer Ore Reserve and Mineral Resources Statements (released 27 August 2018 & 21 August 2019).
3. Non-IFRS measure, refer Appendix.
4. US\$895 to US\$935 per ounce @ AUD 0.72
5. US\$900 to US\$1,015 per ounce @ AUD 0.70

- Solid underlying NPAT, EBITDA and cash flow from operations
- A\$110 million cash at bank and term deposits (net of A\$780 M Atlantic Gold consideration paid in July), and an undrawn A\$200 M debt facility¹
- A\$112 million (C\$100 million) debt assumed with Atlantic Gold acquisition²
- Fully franked final dividend of 4 cents per share (8 cents total for FY19)

		FY19	FY18	Change
Underlying EBITDA ^{3, 4}	A\$M	279	346	(19%)
Underlying NPAT ³	A\$M	142	202	(30%)
Reported NPAT	A\$M	144	227	(36%)
Cashflow from operations ⁵	A\$M	241	316	(24%)
Cash and cash deposits	A\$M	110 ¹	343	(68%)
Earnings per share (basic) ³	cents	26.5	39.4	(33%)
Dividend per share	cents	8.0	12.0	(33%)
Return on equity ³	%	15%	37%	(22 points)

1. Balance comprises A\$212 M cash, A\$678 M term deposits and excludes A\$2 M restricted cash, net of \$780 M Atlantic consideration paid in July 2019.

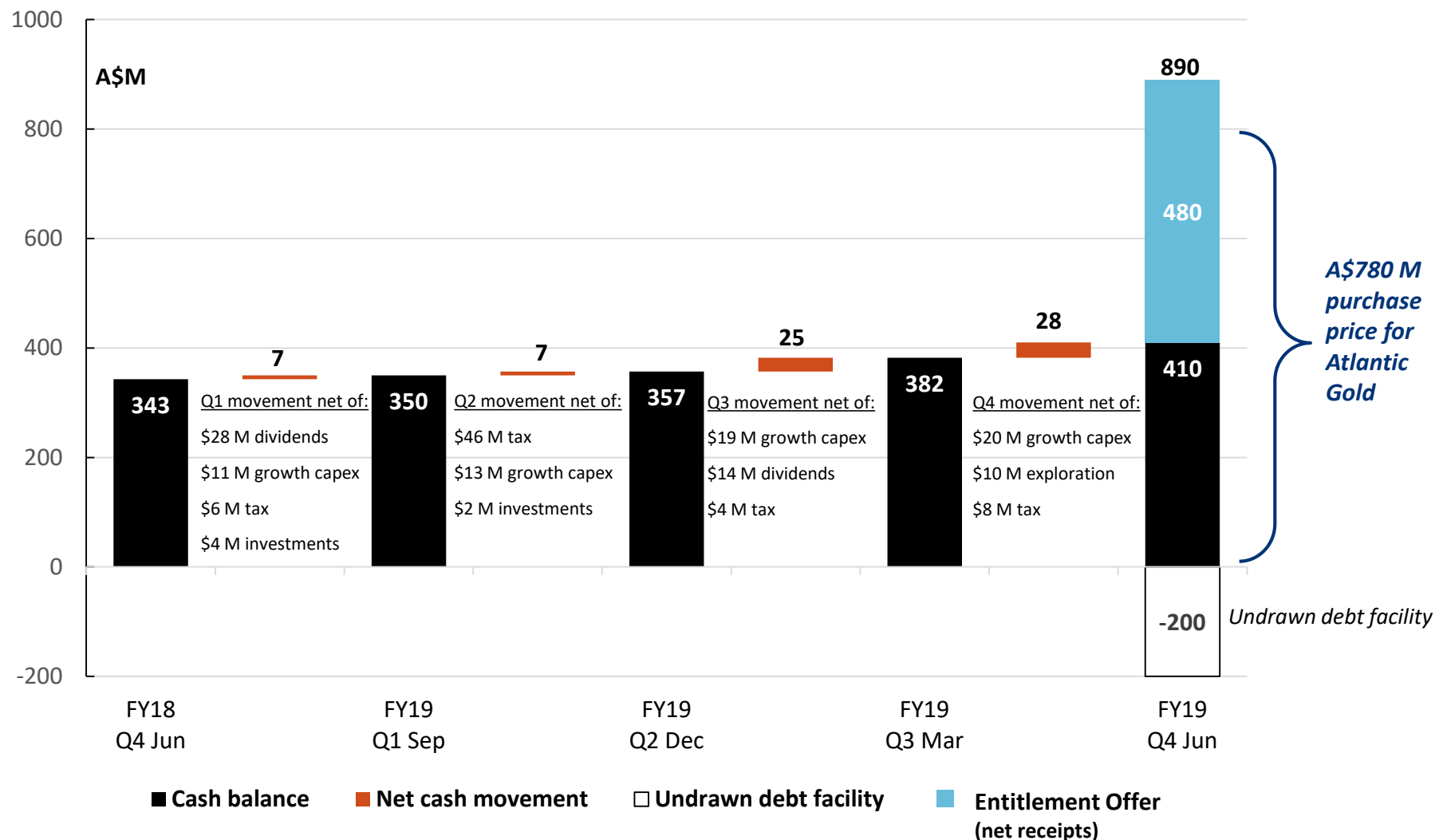
2. A\$112 M (C\$100M) debt facility was acquired with Atlantic Gold on 19 July 2019

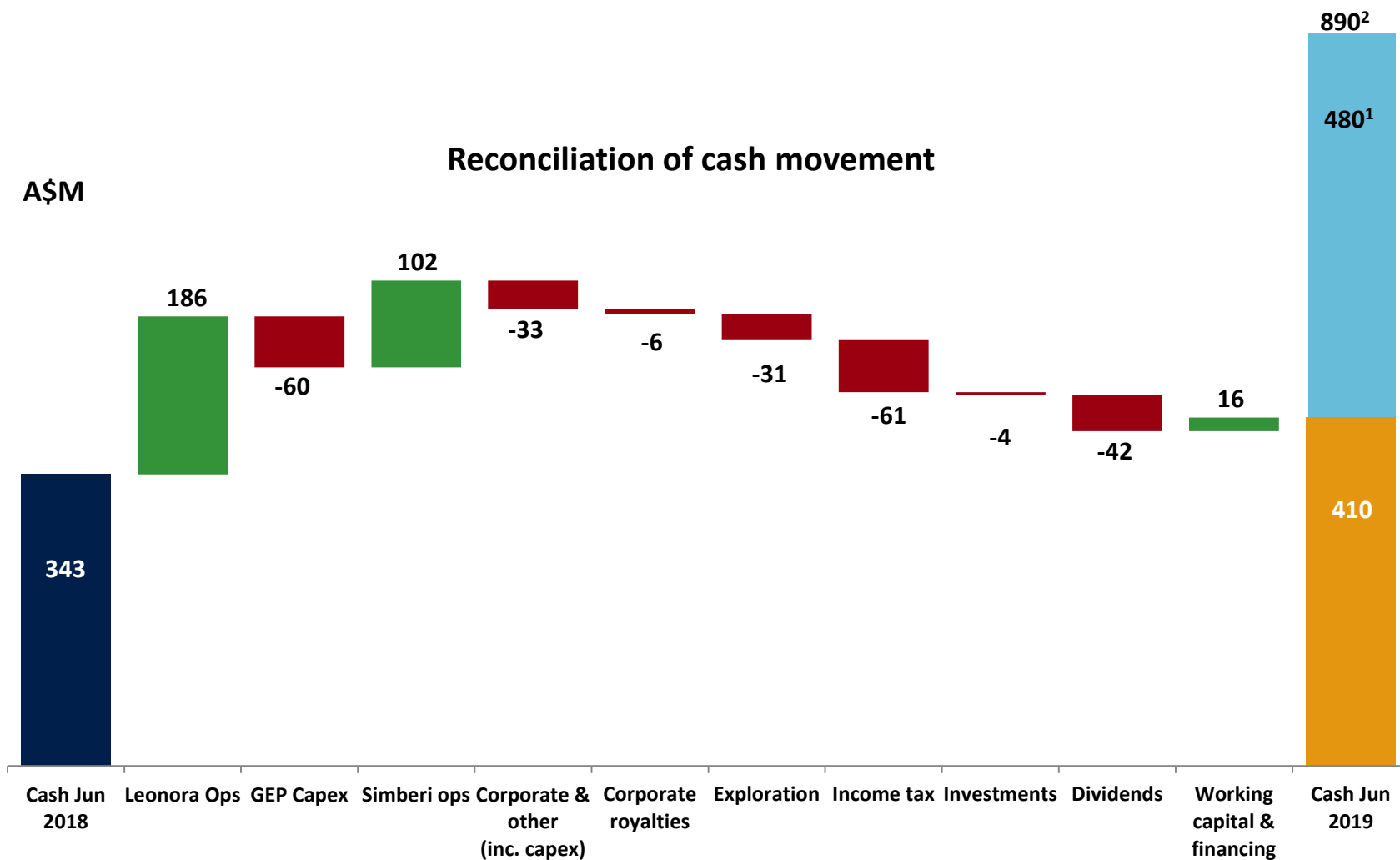
3. Underlying, see page 3 2019 Directors' and Financial Report

4. Non-IFRS measure, refer to corresponding slide in Appendix.

5. Net cash inflow from operating activities

Increasing Cash Balance





Ore Reserves Summary as at 30 June 2019 + Atlantic Gold



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)	2,220	8.0	568	7,915	5.9	1,506	10,135	6.4	2,073
Tower Hill, (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide, (PNG)	1,547	1.5	75	5,346	1.2	213	6,893	1.3	288
Simberi Sulphide, (PNG)	1,615	2.0	105	16,520	2.4	1,270	18,135	2.4	1,375
Simberi Stockpiles, (PNG)	1,058	0.7	24	-	-	-	1,058	0.7	24
Total (30 June 2019)	6,440	3.7	772	32,353	1.1	3,295	38,793	3.3	4,066
Atlantic Gold, (NS)	25,400	1.1	902	26,550	1.1	973	51,950	1.1	1,875
Total All Projects	31,840	1.6	1,674	58,903	2.3	4,268	90,743	2.0	5,941

Notes

- Ore Reserves are based on a gold price of: Gwalia (AU\$1,600/oz), Tower Hill (AU\$1,250/oz), Simberi (US\$1,250/oz)
- Cut-off Grades Gwalia (4.7g/t Au), Tower Hill (2.8g/t Au), Simberi Oxide (0.5g/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
- Details relating to each of the estimates are contained in the 2019 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
- The information for the Atlantic Gold Mineral Resources or Ore Reserves is extracted from the report entitled 'Moose River Consolidated Mine, Nova Scotia, Canada, NI 43-101 Technical Report' created on 25 March 2019 and is available to view at stbarbara.com.au. The company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources or Ore Reserves, that all material technical assumptions and technical parameters underpinning the estimates in the 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.

Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at www.stbarbara.com.au

Mineral Resources Summary at 30 June 2019 + Atlantic Gold



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)	5,034	7.3	1,183	17,527	6.0	3,393	1,129	5.5	199	23,690	6.3	4,775
Tower Hill, (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Simberi Oxide, (PNG)	2,414	1.3	103	10,562	1.1	376	12,886	0.9	383	25,862	1.0	862
Simberi Sulphide, (PNG)	2,897	1.6	150	43,450	1.7	2,375	18,591	1.4	810	64,938	1.6	3,335
Total (30 June 2019)	10,345	4.3	1,436	76,143	2.7	6,718	33,095	1.4	1,443	119,583	2.5	9,597
Atlantic Gold, (NS)	25,180	1.2	936	32,230	1.1	1,183	6,060	1.3	252	63,470	1.2	2,371
Total All Projects	35,525	2.1	2,372	108,373	2.3	7,901	39,155	1.3	1,695	183,053	2.0	11,968

Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Gwalia (2.5g/t Au), Tower Hill (2.5g/t Au), Simberi Oxide (0.4g/t Au), Simberi Transitional and Sulphide (0.6g/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
5. Details relating to each of the estimates are contained in the 2019 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
6. The information for the Atlantic Gold Mineral Resources or Ore Reserves is extracted from the report entitled 'Moose River Consolidated Mine, Nova Scotia, Canada, NI 43-101 Technical Report' created on 25 March 2019 and is available to view at stbarbara.com.au. The company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources or Ore Reserves, that all material technical assumptions and technical parameters underpinning the estimates in the 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.

Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at www.stbarbara.com.au

Exploration Results

The information in this presentation that relates to Exploration Results for Simberi and Pinjin 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.

The information in this presentation that relates to Exploration Results for Gwalia and the Leonora region is based on information compiled by Mr Robert Love, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Love 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'. Mr Love consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mineral Resource and Ore Reserve Estimates

The information in this presentation that relates to Mineral Resources or Ore Reserves for Gwalia, Tower Hill and Simberi is extracted from the report titled 'Ore Reserves and Mineral Resources Statements 30 June 2019' released to the Australian Securities Exchange (ASX) on 21 August 2019 and available to view at stbarbara.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 21 August 2019 and that all material assumptions and technical parameters underpinning the estimates in the original ASX 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 ASX announcement.

The information for the Atlantic Gold Mineral Resources or Ore Reserves is extracted from the report entitled 'Moose River Consolidated Mine, Nova Scotia, Canada, NI 43-101 Technical Report' created on 25 March 2019 and is available to view at stbarbara.com.au. The company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources or Ore Reserves, that all material technical assumptions and technical parameters underpinning the estimates in the 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.

Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at stbarbara.com.au.

Scheduled ASX Announcements

13 September 2019	Annual Report Notice of Annual General Meeting
16 October 2019	Q1 September 2019 Quarterly Report

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.

All-In Sustaining Cost	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 www.stbarbara.com.au for example.
Cash contribution	Cash flow from operations before finance costs, refer reconciliation of cash movement in the most recent quarterly report available at www.stbarbara.com.au
Cash operating costs	Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision). Refer most recent quarterly report available at www.stbarbara.com.au for example
Dividend yield	Dividend ÷ share price
EBIT	Earnings before interest revenue, finance costs and income tax expense.
EBITDA	EBIT before depreciation and amortisation.
EBITDA margin	EBITDA ÷ Revenue
Earnings Per Share (EPS)	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.
Net-cash	Net-cash equivalent to cash and cash equivalents less current and non-current interest bearing borrowings
Net-debt	Net-debt equivalent to current and non-current interest bearing borrowings less cash and cash equivalents
ROE	'Return on equity' is calculated as underlying NPAT expressed as a percentage of average total equity. Refer 2019 Directors' and Financial Report (p3) for details
Significant Items	Items whose nature or amount is considered material to the financial report. Refer Note 3 of 2019 Financial Report (p51) for details
Underlying EBITDA / NPAT	EBITDA or NPAT after excluding identified significant items. Refer 2019 Financial Report (p3) for details.
2019 Financial Report	Refer 2019 Directors' and Financial Report available at www.stbarbara.com.au

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