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Presentation to Mines and Money Hong Kong 2013

Attached is a presentation being given by Ross Kennedy, Executive General Manager Corporate Services and Company Secretary, to the Mines and Money Hong Kong Conference, 18 to 22 March 2013.

Tim Lehany
Managing Director and CEO
18 March 2013



St Barbara
LIMITED

Three long life gold operations

Mines and Money – Hong Kong
18-22 March 2013

Ross Kennedy
Executive General Manager Corporate Services



Forward statements



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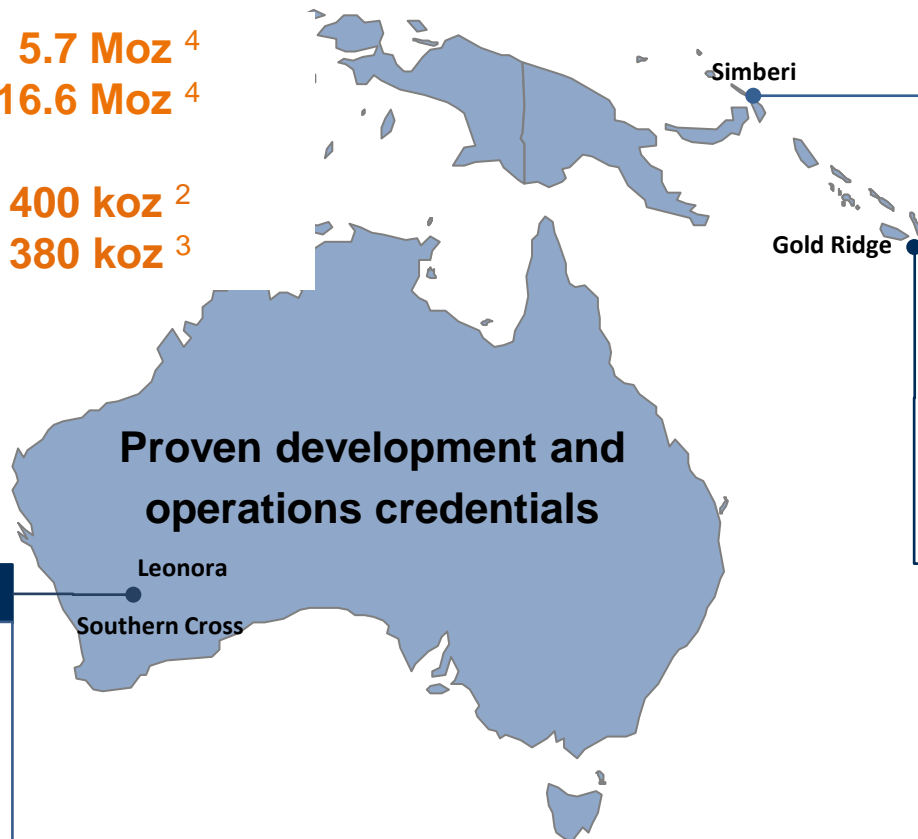
The Company estimates its Ore Reserves and Mineral Resources in accordance with The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2004 Edition ("JORC Code"), which governs such disclosures by companies listed on the Australian Securities Exchange. The JORC Code differs in several significant respects from Industry Guide 7 of the US Securities and Exchange Commission ("SEC"), which governs disclosures of mineral reserves in registration statements and reports filed with the SEC. In particular, Industry Guide 7 does not recognise classifications other than Proved and Probable Reserves, and the SEC does not permit mining companies to disclose Mineral Resources in SEC filings.

Financial figures are in Australian dollars unless otherwise stated.
The Company's fiscal year runs from 1 July to 30 June.
As at 12 Mar 2013, AUD \$1.00 = USD \$1.03, USD \$1.00 = AUD \$0.97

Three established, long life gold operations



Reserves: 5.7 Moz ⁴
Resources: 16.6 Moz ⁴
FY13F production:
 • aggregate 400 koz ²
 • attributable 380 koz ³



Leonora

- High grade underground Gwalia mine
- FY13F production: 175-190 koz
- 9+year mine life⁴
- Ore body open at depth
- King of the Hills underground mine FY13F production 55-60 koz

Simberi

- Low strip open pit mine
- Expanding production capacity to 100 koz p.a.
- FY13F: 65-70 koz¹
- 9+ year mine life⁴
- Near mine targets for exploration
- Sulphide expansion potential

Gold Ridge

- Low strip open pit mine
- Processing plant upgraded
- FY13F: 65-70 koz¹
- 9+ year mine life⁴
- Near mine targets for exploration

1. Aggregate production for the full financial year. Production attributable to St Barbara approx. 10 koz less.
 2. Aggregate production for illustration for the full financial year, inc. Pacific Operations from 1 Jul 12.
 3. Production attributable to St Barbara, inc. Pacific Operations from 7 Sep 12.
 4. As at 30 June 2012 for Australian assets and as at 31 December 2011 for Pacific assets. Includes Southern Cross assets which are subject to a sale agreement announced 9 Jan 2013.

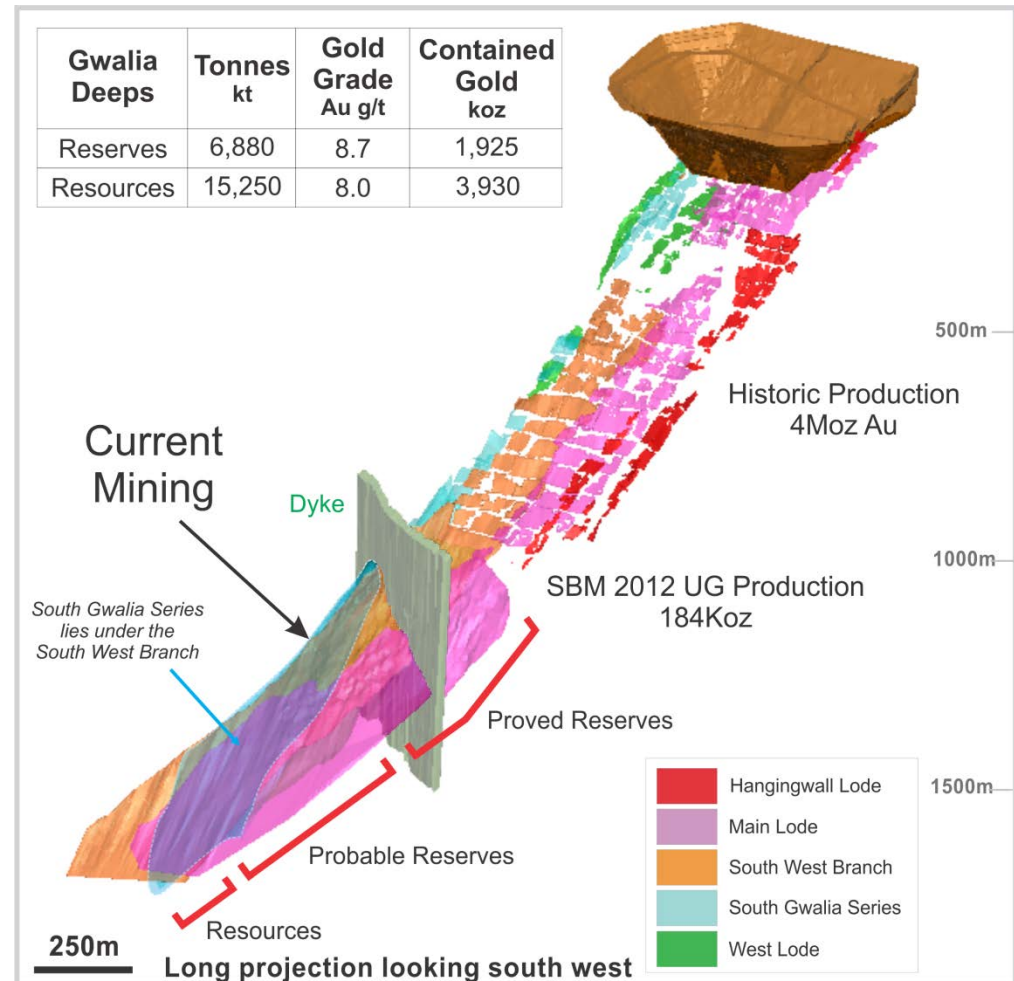
Gwalia Mine, Leonora, WA

- long life, high grade, open at depth



- Indicative 9+ year mine life based on Ore Reserves [1]
- Mineral Resources extended to 1,840 mbs, open to north, south and at depth
- Current mining phase commenced October 2008

[1] As at 30 June 2012

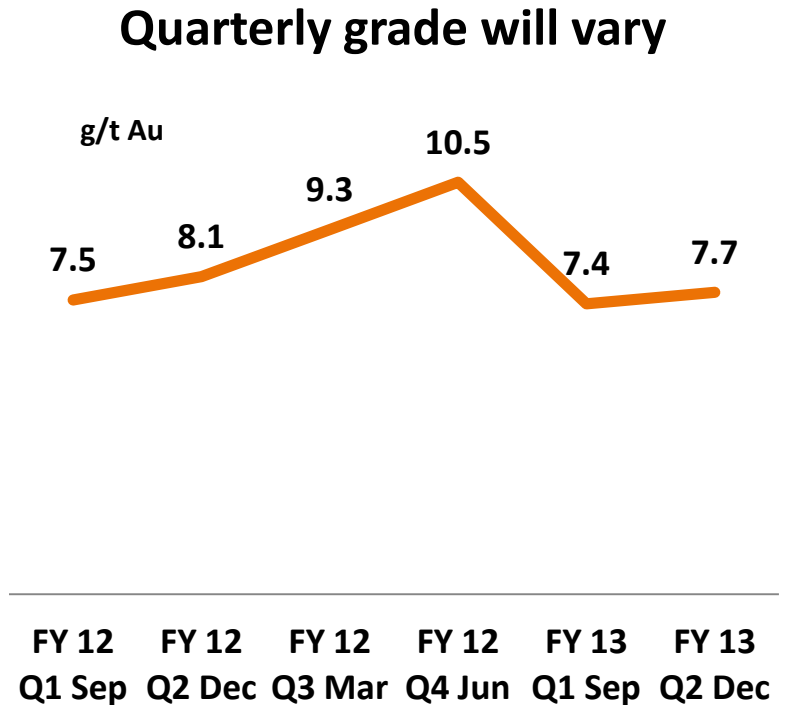
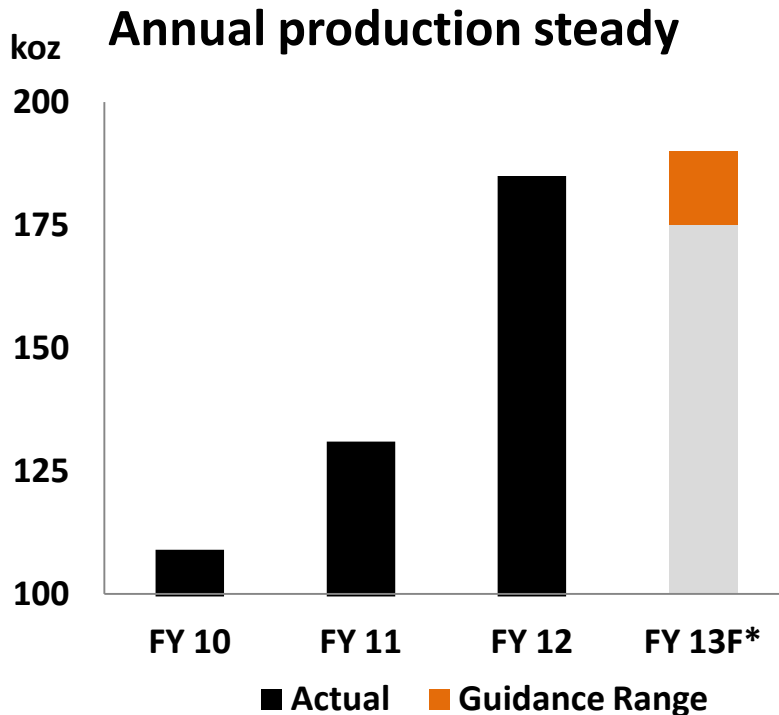


Gwalia Mine, Leonora, WA

- strong sustainable cash margins



- FY13 forecast
 - production 175 – 190 koz
 - cash costs A\$670 -700/oz



Simberi, Papua New Guinea

Growing gold production, highly prospective
Western Pacific Rim



- 2.0 Moz Ore Reserves [1]
- 6.5 Moz Mineral Resources [1]
- 9+ year mine life [1]
- Near mine potential
- Straightforward open pit
CIL treatment project
- Anticipated production 65-70 koz [3] for FY13, lifting to
90-100 koz for FY14 [2]
- Stable and experienced workforce



1. As at Dec 2011, full details in Allied Gold Mining plc Scheme Document dated 18 July 2012 available at www.stbarbara.com.au

2. Subject to completion of plant expansion scheduled for April 2013

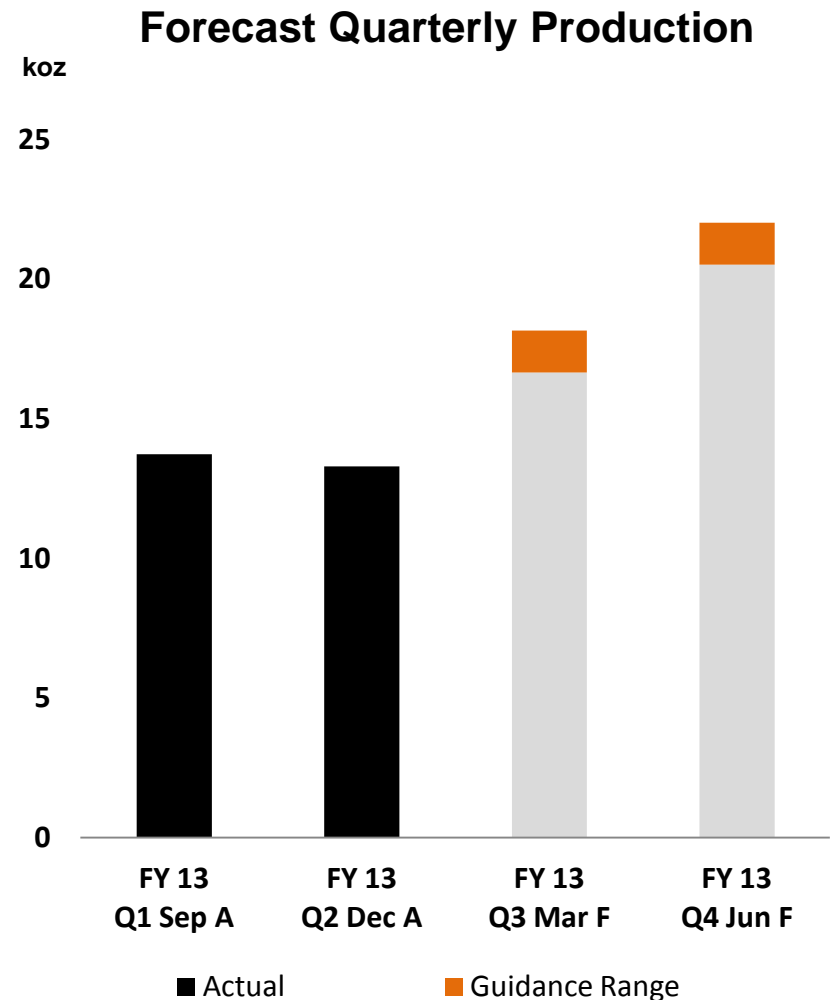
3. Aggregate production for the full financial year. Production attributable to St Barbara approx. 10 koz less.

Simberi, Papua New Guinea

Expansion secures growth and performance



- Plant expansion completion due April 2013
- Lifts production to est. 100 koz p.a.
- Higher production is the key to reducing unit cash costs
- Other cost initiatives include
 - Improved haulage capacity with recently delivered equipment
 - Implementation of new power generators to lower costs
- Cash operating costs expected to further reduce during FY14 to below A\$900/oz



Gold Ridge, Solomon Islands

Long life operation with near mine potential



- 1.1 Moz Ore reserves^[1]
- 2.5 Moz Mineral Resources^[1]
- FY13 production of 65-70 koz^[2] p.a., ramping up to 90-100 koz p.a.
- 9+ year mine life^[1]
- Significant near mine potential
- Significant cost reduction opportunities
- Stable political environment backed by Australian-led Regional Assistance Mission to the Solomon Islands
- Straight forward open pit CIL treatment project



1. As at Dec 2011, full details in Allied Gold Mining plc Scheme Document dated 18 July 2012 available at www.stbarbara.com.au

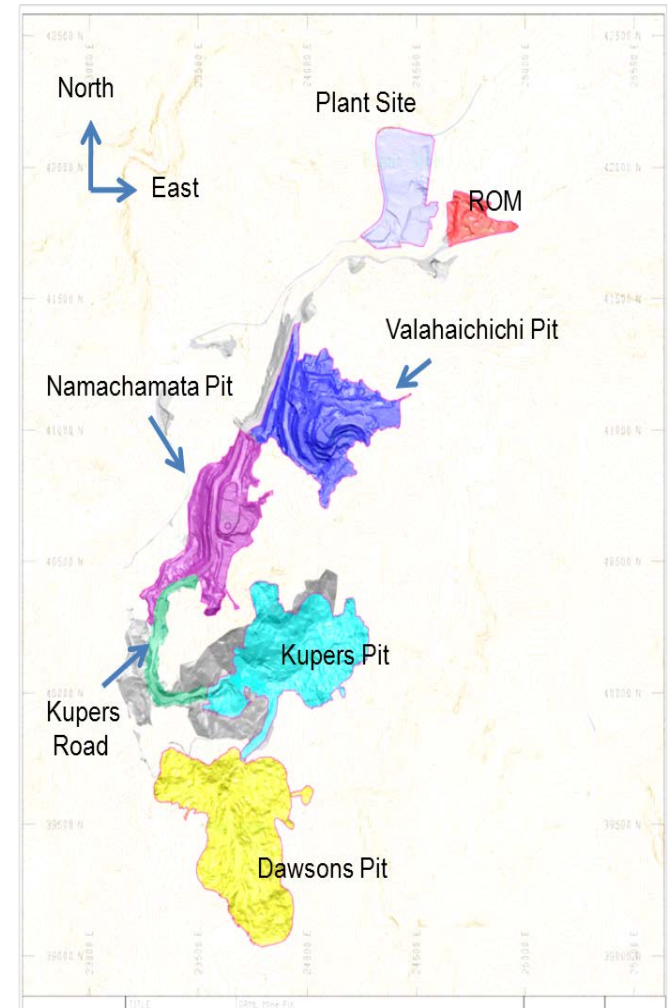
2. Aggregate production for the full financial year. Production attributable to St Barbara approx. 10 koz less.

Gold Ridge, Solomon Islands

Pathways to lift throughput & recovery



- Significant lift in operating capability underway
- New fit-for-purpose mining fleet introduced
- Improved ore blending will lift recoveries
- Improved maintenance programming and facilities to lift equipment reliability
- Front end plant modifications designed to lift throughput further 10% in Q2 FY14
- Lifting local technical and management capabilities
- Cash operating costs per ounce expected to reduce during FY14 to below A\$900/oz



Simberi Island, PNG

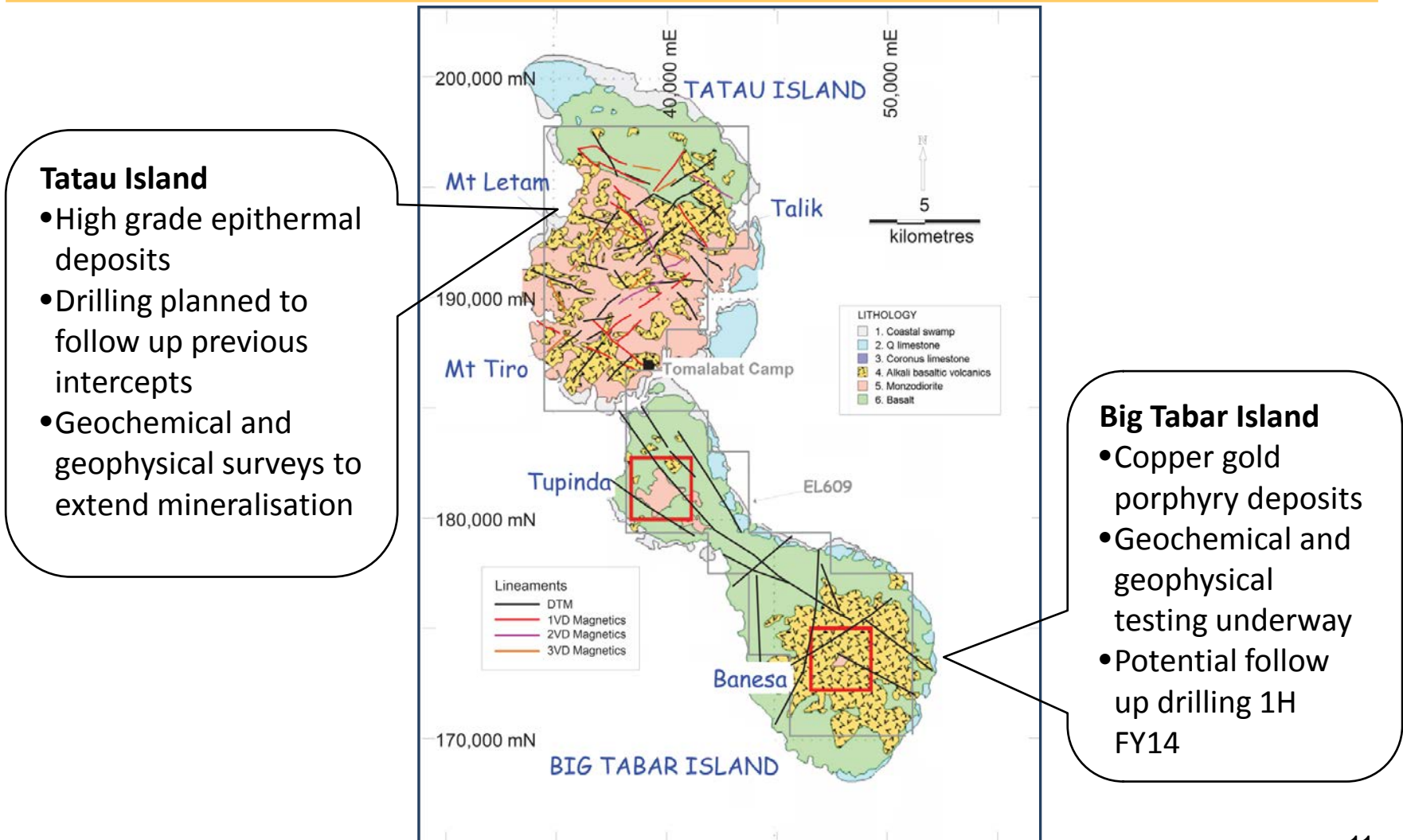
Prospective for mineral resource extensions and discoveries



- Priority targets identified for testing include:
- Oxide mineralisation potential at S.W. Botlu
- Sulphide mineralisation potential at Sorowar East
- Greenfield targets on both ML136 and EL 609

Tatau and Big Tabar Islands, PNG

Prospective for discoveries



Gold Ridge, Solomon Islands

Many near pit extensions possible

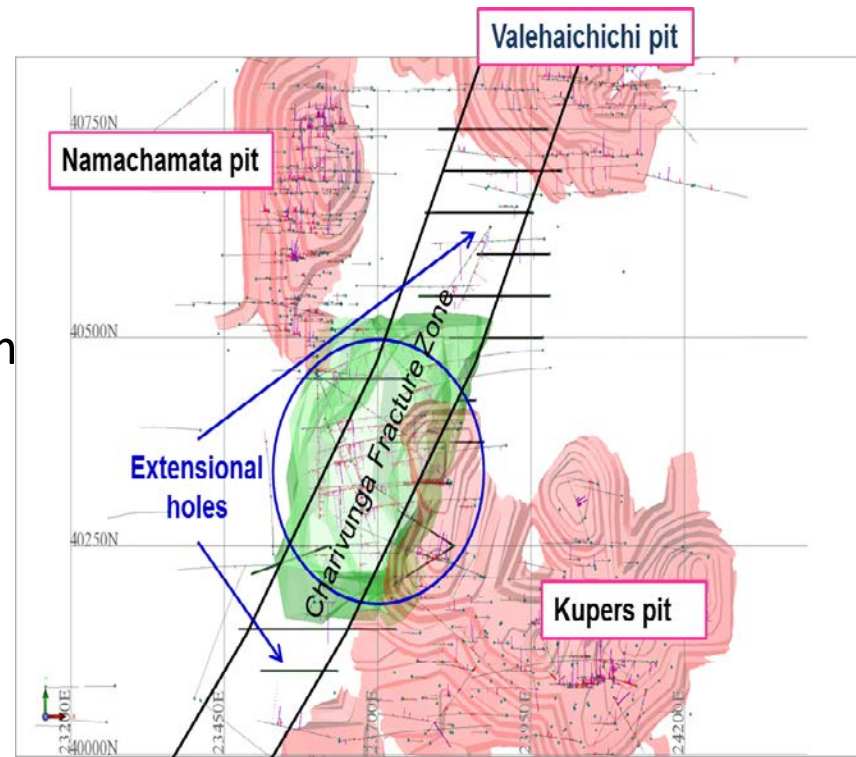


Work is planned to test the concept of a much larger Charivunga pit:

- Structural mapping and logging to confirm mineralisation controls
- Review target and resource model
- Extensional diamond drilling 2,550m to identify continuity and test proposed waste dump sites

Mapping between Kupers and Dawson planned

- Recent intersections from the Dawsons Western Flank include:
 - 67m @ 1.5 g/t Au from 125m, inc. 9m @ 4.2 g/t Au (GDC044)



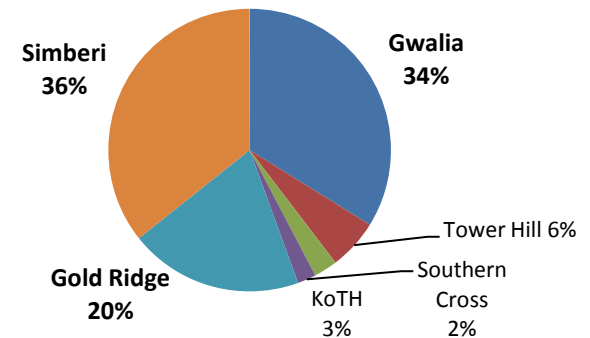
St Barbara



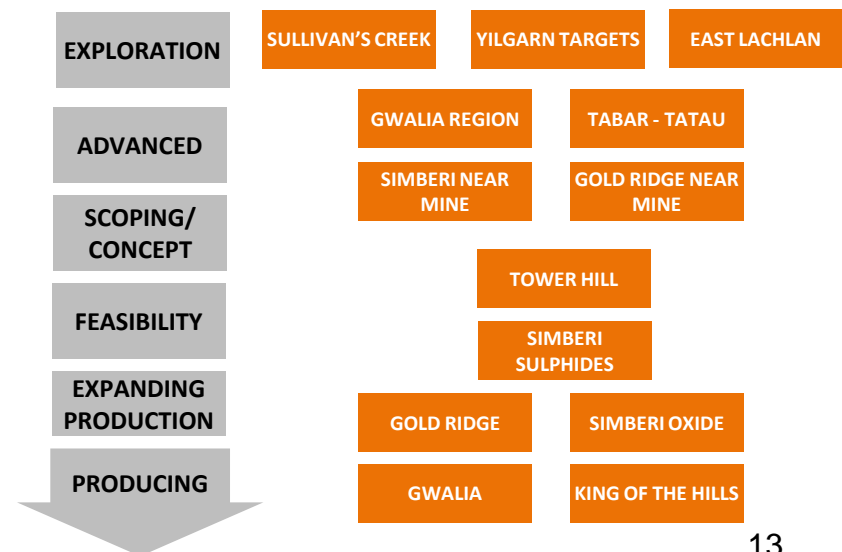
Long life, organic growth potential

- Aiming to be 440+ koz pa gold producer
- Three operations with 9+ year lives^[1] and potential to extend
- Lifting operating capability of Pacific Operations to above 100 koz p.a. each
- Increasing production will lower unit costs
- Australian Operations positioned for strong cash generation
- Strong investment in exploration and development pipeline

Diversified reserves of 5.7 Moz¹



Diversified development pipeline

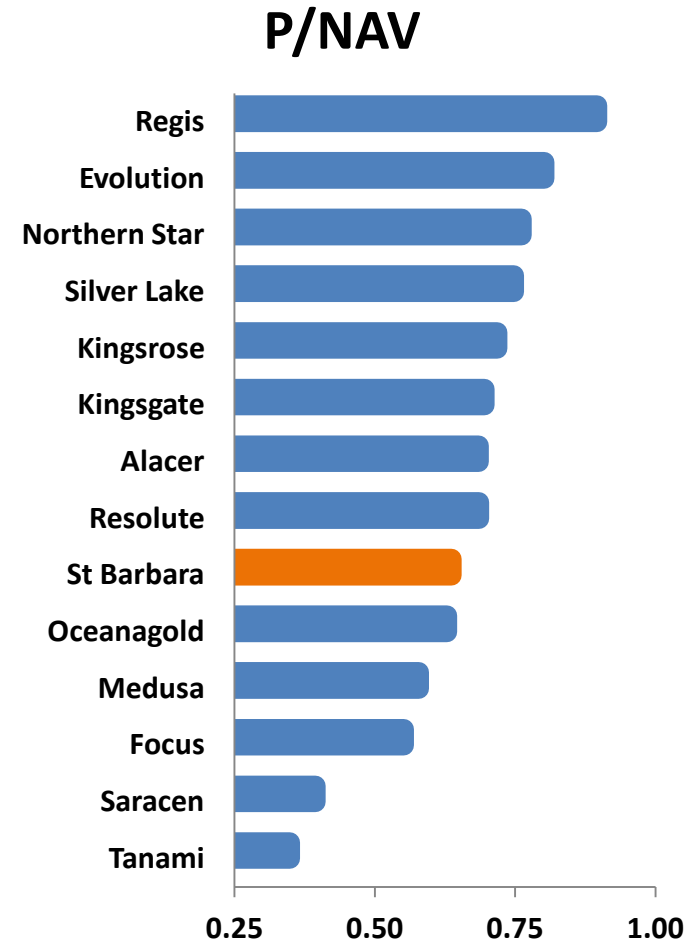


1. As at June 2012 for Australian assets and as at December 2011 for Pacific assets. Southern Cross assets are subject to a sale agreement announced 9 Jan 2013.

What sets St Barbara apart



- Proven expertise across value chain in gold – exploration, development, production and expansion
- Diversification of mine risk, geological style, political environment
- The long life operations all with identified potential for extensions
- Extensive ore reserve and mineral resource base
- Tangible paths to reduce costs
- Significant cash flow upside from increased production and cost initiatives
- Capital management focus



NAV based on consensus of selected brokers which disclose NAV figures.
SBM share price as at 19 Feb 2013

Competent Persons Statement

The information in this report that relates to Company-wide Exploration Results and Mineral Resources in Australia is based on information compiled by Mr. Phillip Uttley, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Phillip Uttley 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 he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr. Uttley consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves in Australia is based on information compiled by Mr. John de Vries, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. de Vries 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 he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr. de Vries consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Mineral Resources and Ore Reserves for Simberi and Gold Ridge, together with any related assessments and interpretations, has been based on information compiled by Mr. Colin Ross Hastings who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Hastings is a full-time employee of St Barbara Ltd. Mr. Hastings has sufficient experience which is 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 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). Mr. Hastings consents to the inclusion of the information relating to Exploration Results, Mineral Resources and Ore Reserves for Simberi and Gold Ridge contained in this document in the form and context in which it appears.

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