ASX Release / 20 July 2016

Presentation on Q4 June 2016 Quarterly Report and audio webcast

Bob Vassie, Managing Director & CEO, will brief analysts and institutional investors on the Q4 June 2016 Quarterly Report at 10:00 am Australian Eastern Standard Time (UTC + 10 hours) on Wednesday 20 July 2016. Participation on the conference call is by personal invitation only.

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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St Barbara LIMITED

BOB VASSIE, MANAGING DIRECTOR & CEO / 20 July 2016

Q4 June 2016 Quarterly Presentation

LISTED ASX

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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.

Contents

Pinjin project, WA

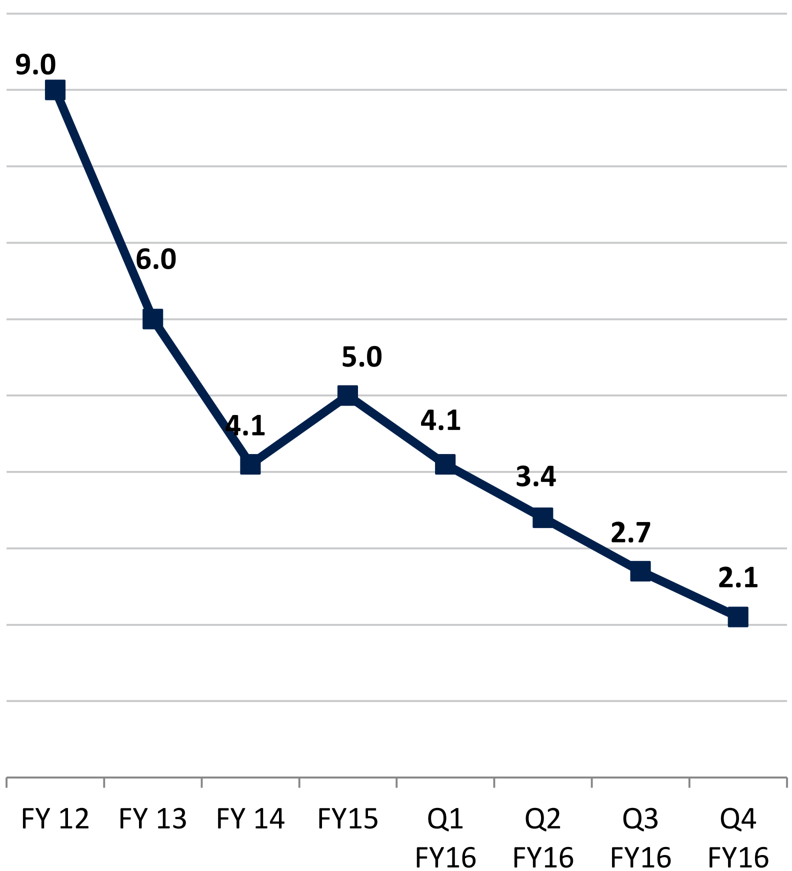
Highlights Q4 June 2016 & FY16

- **Record annual gold production** and guidance exceeded
- **Record safety performance:** TRIFR[2] of 2.1
- **Best performing company in the ASX200 FY16 (↑418%)**
- **Gwalia**
  - **truck haulage** with additional ventilation identified as long term materials movement solution
  - **deep drilling** intersections at 2200 mbs, deepest yet
- **Simberi**
  - **strategic review** progressing
  - **copper-gold prospect** on Tatau Island to be drilled Q1 FY17
- **Cash** contribution[1] A$69 million for the quarter (Q3: A$71 M)
- **Debt reduction**
  - Red Kite fully repaid in June quarter, 12 months in advance
  - US$40 million US notes repurchased 18 July 2016

1. Non-IFRS measure of site operating cash flow, refer table page 12, 19 July 2016 'Quarterly Report June 2016'
2. Total Recordable Injury Frequency Rate (12 month avg)

Start safe, stay safe

Total Recordable Injury Frequency Rate[2]



Safety performance

> 30 June 2016 TRIFR[1] a record low of 2.1

> Improved result is due to ongoing program of systems and standards development, rigorous internal and external audits

1. Total Recordable Injury Frequency Rate (12 month avg)
2. TRIFR includes Pacific Operations from September 2012

Record consolidated gold production FY16

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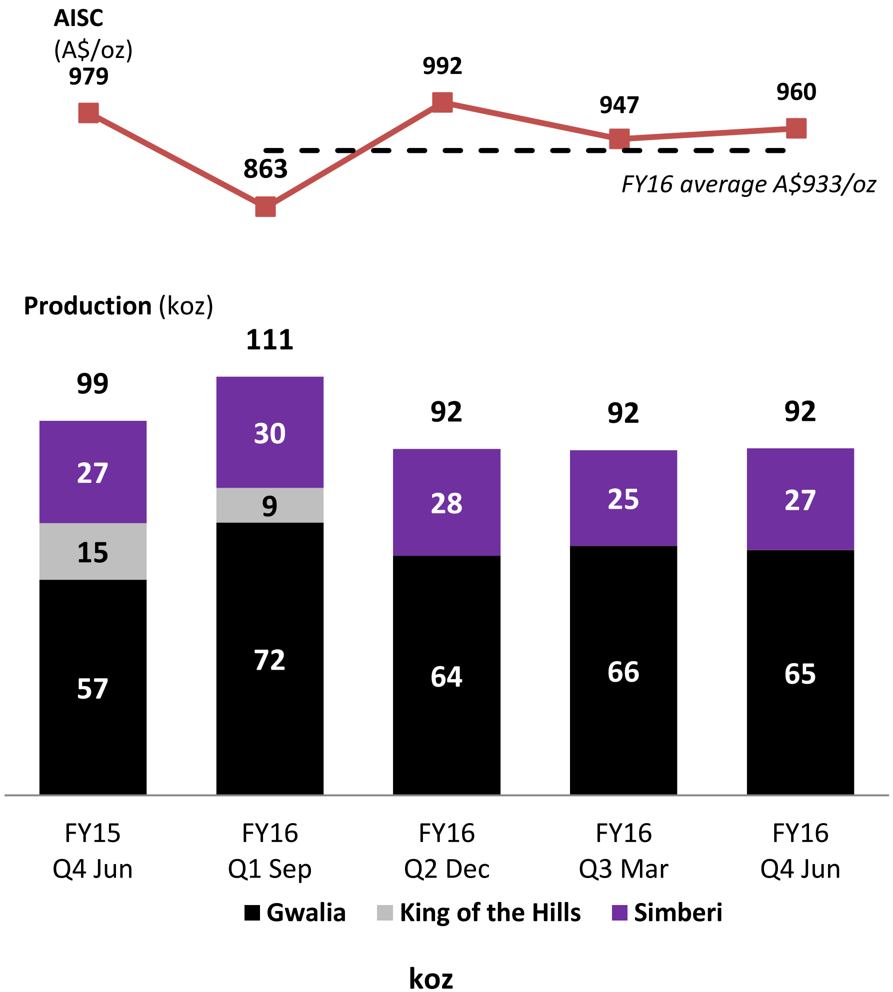


Figures displayed to nearest koz. Reported ounces in Quarterly Report.

FY16

> Consolidated company production of 386 koz (FY15: 377 koz, FY16 guidance 369 to 384 koz)

> AISC[1] A$933/oz (FY15: A$1,007/oz)

Q4 June FY16 Quarter

> Consolidated company production of 92 koz (Q3: 92 koz)

  > Gwalia 65 koz (Q3: 66 koz)

  > Simberi 27 koz (Q3: 25 koz)

> Consolidated Q4 AISC[1] A$960/oz (Q3: A$947/oz)

FY17 guidance

> Production 340 - 370 koz

> AISC A$985 –A$1,075 /oz

> Capex A$45 – A$53 million, comprises:

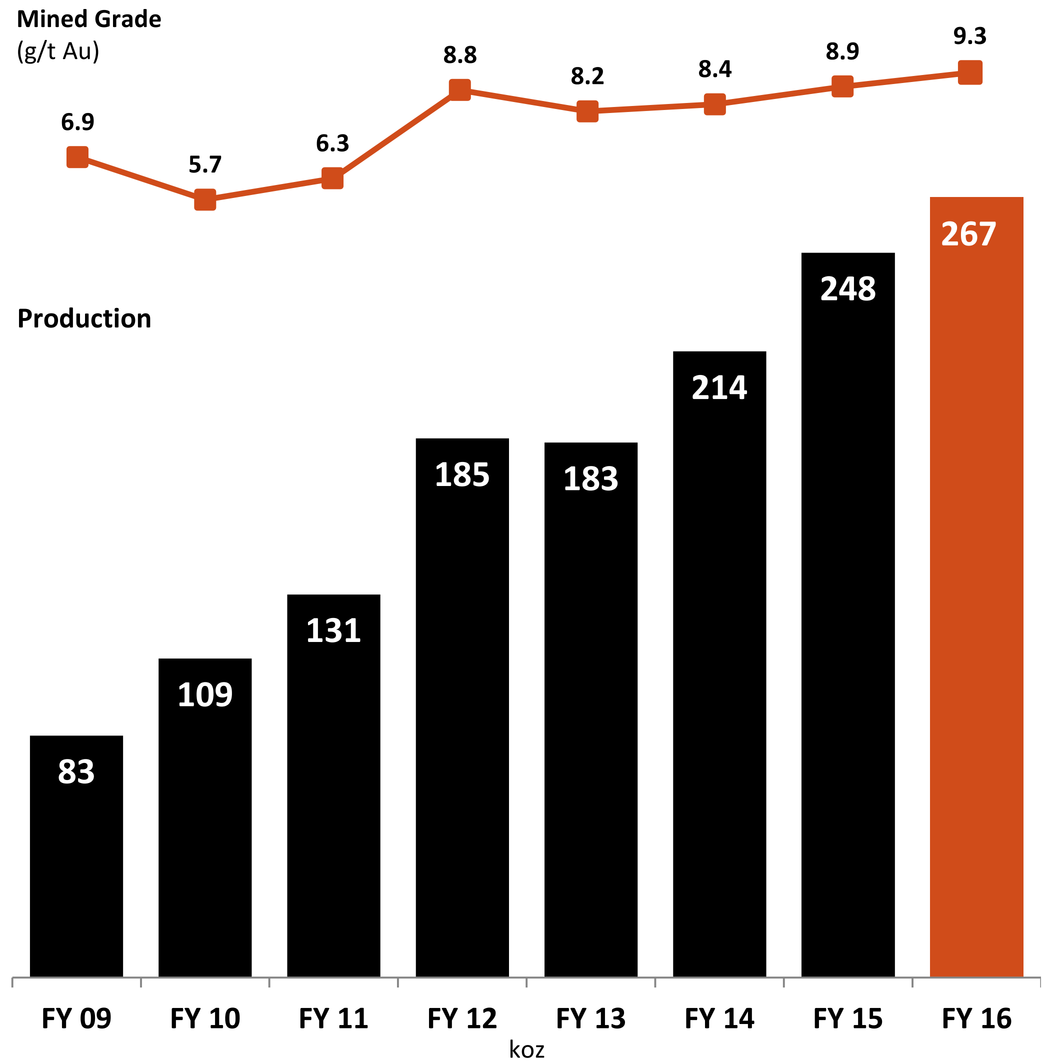
  > Sustaining A$35-A$41 million

  > Growth A$10-A$12 million (Gwalia)

1. Non IFRS measure, refer corresponding slide in Appendix

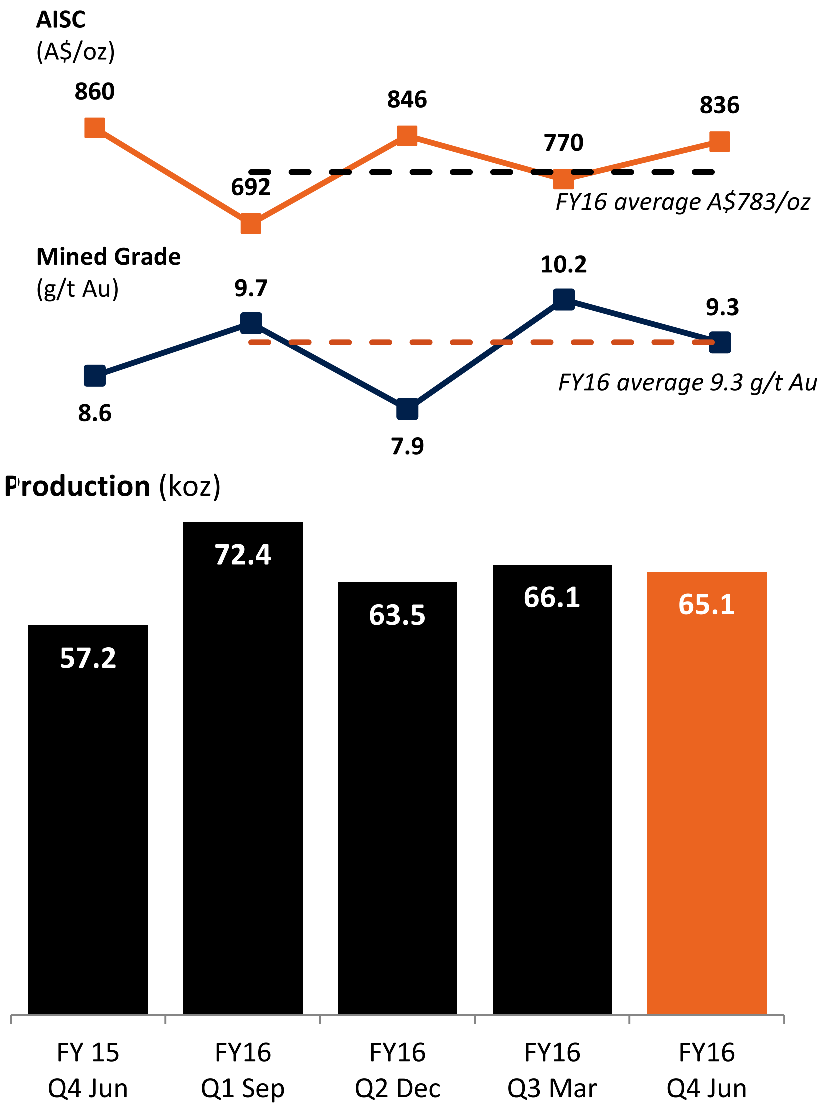
Gwalia: production increasing year on year

Gwalia chiller plant



June 2015 Reserve grade 9.4 g/t Au, refer ASX announcement released 25 August 2015 titled 'Ore Reserves and Mineral Resources Statements 30 June 2015'.

Gwalia: FY16 gold production a record, up 8% FY16 guidance exceeded



FY16:

> Record 267 koz produced in FY16 (FY15: 248 koz, FY16 guidance: 260-265 koz)

> AISC[1] of A$783 /oz (FY15: A$841 /oz)

> Improvement driven by deep mining innovations

Q4 June FY16 Quarter:

> 65,098 oz produced

> AISC of A$836/oz (Q3: A$770/oz)

> Lower grade and sustaining capital spending led to higher costs vs Q3

1. Non IFRS measure, refer corresponding slide in Appendix

Gwalia guidance FY17

- Production of 245-265 koz
- AISC of A$850 to A$910 per ounce
- Sustaining capex: A$30 to A$35M
- Growth capex: A$10 to A$12M
  - mainly ventilation project, half study expenses, half early execution costs

Guidance influenced by:

- ventilation is a constraint on trucking activity during peak periods of the mining cycle, until the proposed ventilation shafts are completed
- conservative allowance for high grade shoots, remain a highly variable factor

Simberi: Record FY16 gold production up 39%

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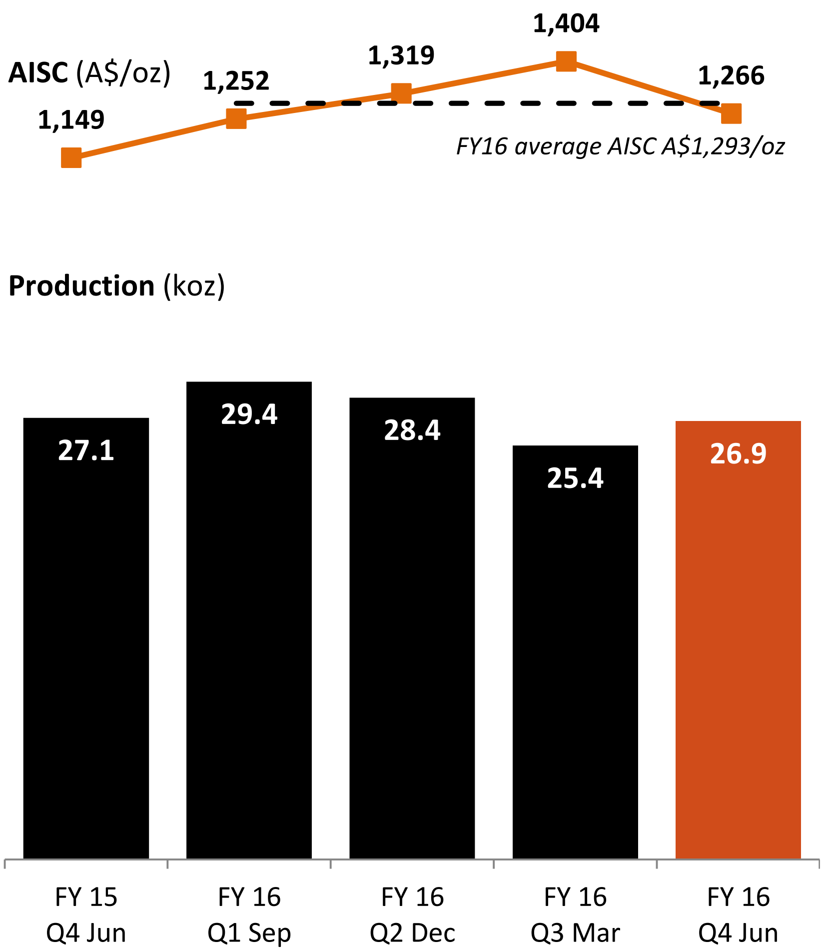

FY16:

> Record production 110,286 oz (FY15: 79,568 oz)

> AISC[1] A$1,293 /oz (FY15: A$1,464 /oz)

> AISC impacted by capex in Q2 and Q3

Q4 June 2016 Quarter:

> Production 26,935 oz (Q3: 25,433 oz)

> Record ore milled 881 kt

FY17 guidance:

> Production 95 – 105 koz

> AISC US$1,000/oz - US$1,120/oz (A$1,330/oz – A$1,490/oz)

> Capex US$4 - US$5 million (A$5 - A$6 million)

1. Non IFRS measure, refer corresponding slide in Appendix

Simberi Sulphide PFS & Strategic Review

- > Sulphide Project - need to assess additional investment against potential eight year mine life extension
- > Strategic review announced Feb 2016 to evaluate Sulphide Project against other potential investment opportunities

Exploration Results and FY17 Exploration Guidance

Gwalia exploration program - Summary

Q4 June 2016 Results:

> 2200 deep drilling
> Southern Extension
> Northern Extension

FY17:

> Continued deep drilling & Northern Extension
> Seismic Reflective campaign

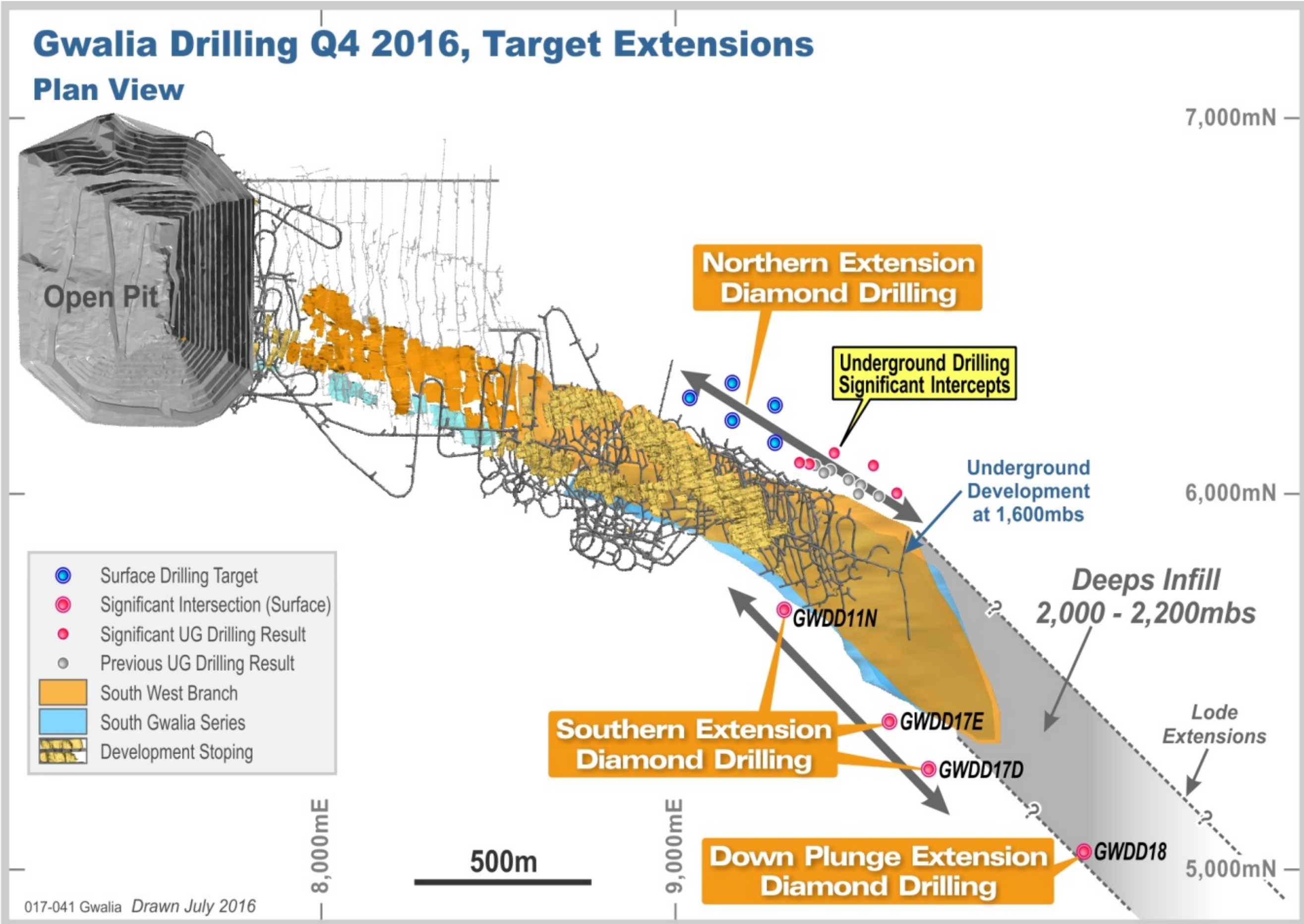

Figure 1.0

1. For full explanation and results refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Gwalia Deeps Exploration

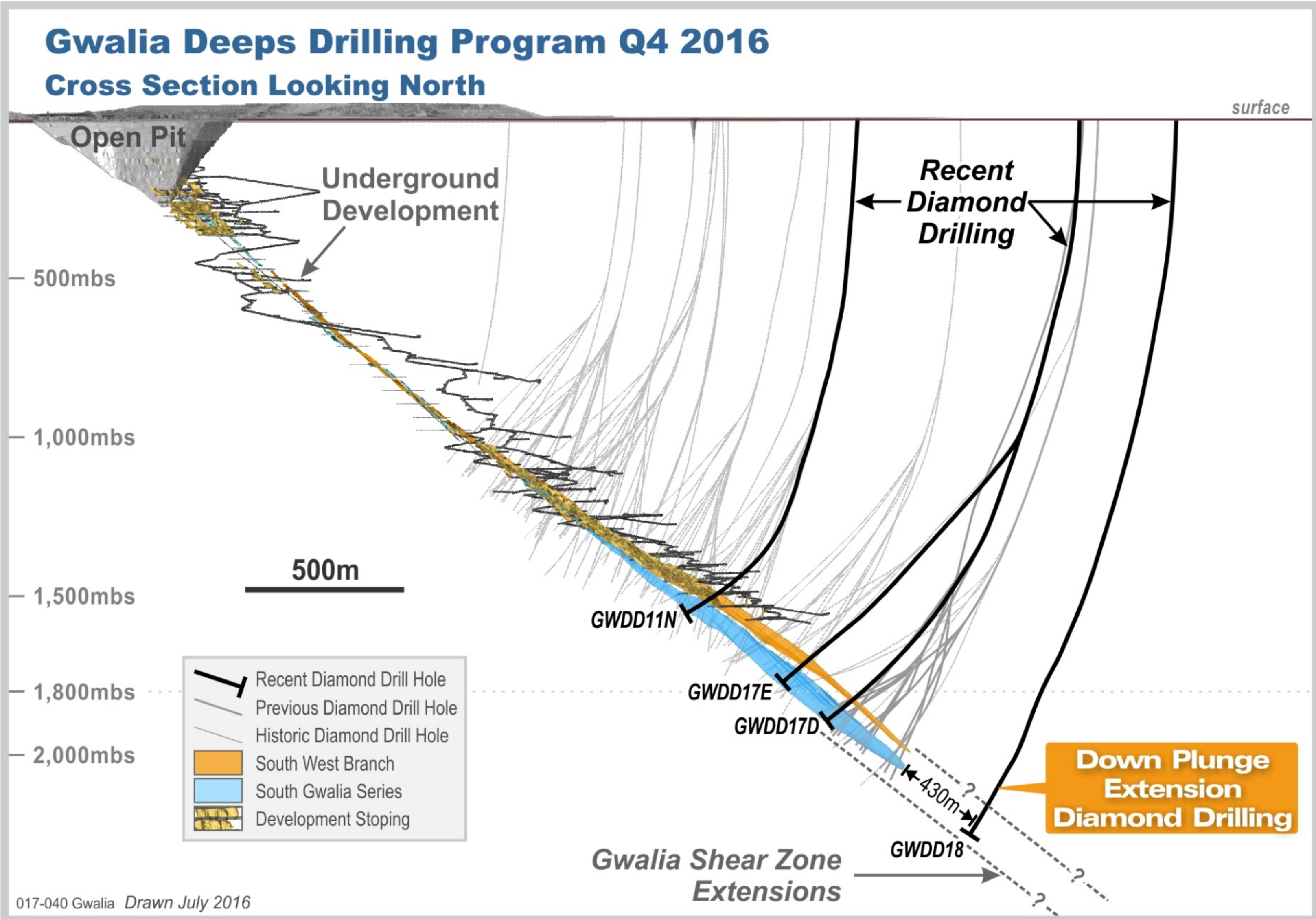

Figure 2.3

1. For full explanation and results refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Gwalia deep drilling results – 2200 and Southern Extension

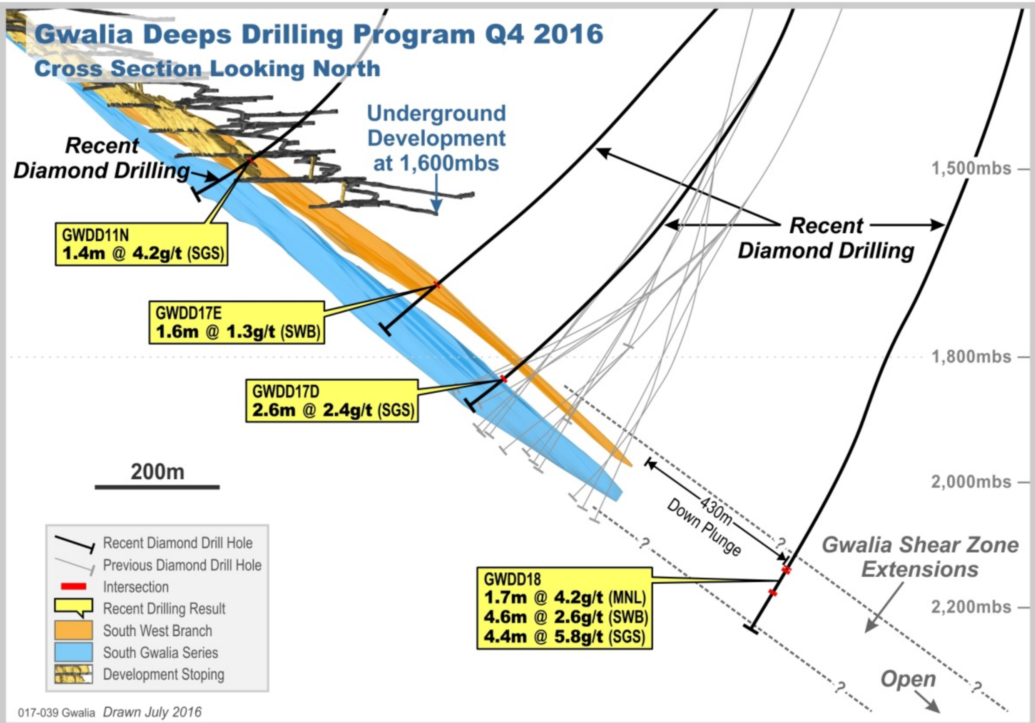

Figure 2.0

New intercepts at 2200 mbs[1]

> The deepest intersection of the Gwalia mine sequence

> 200 m deeper vertically and 430 m further down-plunge

> Passed through over 70m of mineralised Mine Sequence. Intercepts from GWD18:

- > Main Lode
  1.7m @ 4.2 g/t Au from 2,163 mbs
- > South West Branch
  4.6m @ 2.6 g/t Au from 2,168 mbs
- > South Gwalia Series
  4.4m @ 5.8 g/t Au from 2,203 mbs

Southern Extension

> Southern extent now confirmed

1. For full explanation and results refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Exploration: Pinjin, Leonora WA

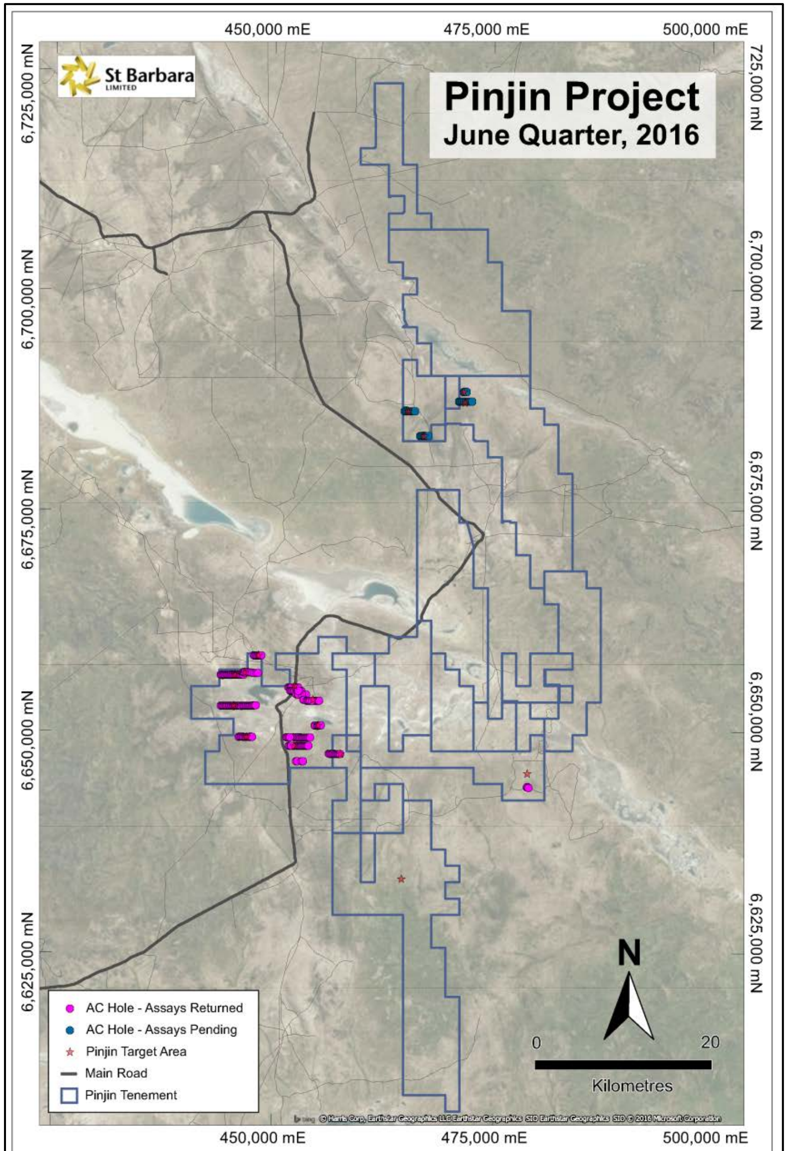

Figure 5.0

Pinjin

- The Pinjin Project is located 150km northeast of Kalgoorlie WA, comprising a large tenement package of 1,358 km^2
- 288 holes have been drilled to date for a total of 14,385m with 7 positive intersections.
- Most significant result[1]:
  PJAC020
  8m @ 2.1 g/t Au from 38m, including
  1m @ 6.5 g/t Au from 38m
- Results are early stage and encouraging, program will complete in Q1 FY17 for total of ~25,000m drilled

1. For full explanation and results refer to ASX release 19 July 2016 ‘Quarterly Report June 2016’

Exploration FY17 Guidance

Guidance A$18 to A$22 million

- A$10- A$12 million Gwalia
  - Gwalia Deep Drilling infill + Northern Extension
  - Gwalia Seismic
- A$8- A$10 million – 30% Pinjin WA, 70% PNG
  - Pinjin – complete drilling
  - Simberi Oxides – near mine
  - Tatau Copper- Gold
  - Tatau Oxides/Sulphides

Cash and Debt FY15 and FY16

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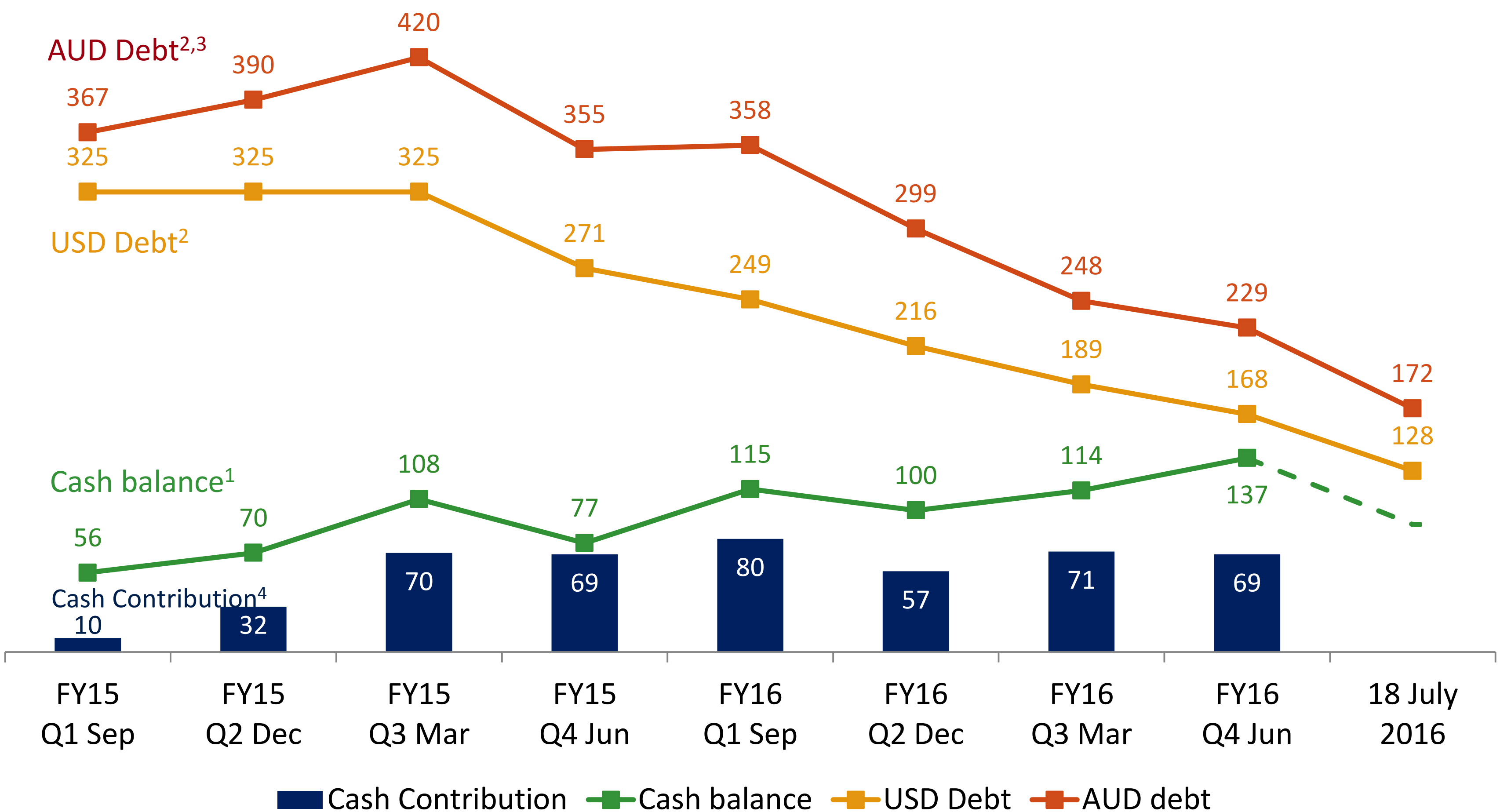
Debt, Cash Balance & Contribution from Operations (FY15 to present)



US$/AUD$M

1. Excluding restricted cash
2. A$/US$ exchange rates per Reuters
3. A$ equivalent excl. transaction costs

4. Non-IFRS measure, cash contribution as per cash movement table in Quarterly Reports (eg: p12, 19 July 2016 'Q4 June Quarterly Report')

Conclusion

- Record annual gold production and guidance exceeded at Gwalia & Simberi
- Continued cash generation and debt reduction
- Record safety performance
- Gwalia FY17:
  - Guidance 245-265 koz
  - Materials Handling – trucking + new ventilation shafts selected, detailed study underway
  - Q1 FY17 infill drilling to discover tenor of deposit at 2000 – 2200 mbs
  - New ‘Seismic Reflective’ exploration campaign starting
  - Pinjin – encouraging early stage results in 25,000m drill campaign
- Simberi FY17:
  - Guidance 95-105 koz
  - Strategic review progressing
  - Drilling copper-gold porphyry prospect on Tatau island

Appendices

Simberi, March 2016

Overview of operations

St Barbara LIMITED

ASX 200 listed Company (SBM), founded 1969	
> Shares on issue	495 M
> Market Cap[2]	A$1,748 M
> Ore Reserves 30 June 2015	4.0 Moz [1]
> Mineral Resources 30 June 2015	9.2 Moz [1]
> ADR OTC code	STBMY

Consolidated	
> FY16	387 koz @ AISC[4] A$933/oz
> FY17F[3]	355 koz @ AISC A$1,030/oz

Leonora

- > Gwalia underground mine
- > FY16 production 267 koz @ AISC A$783/oz
- > FY17F[3] production 255 koz @ AISC A$880/oz

Simberi

- > Open pit mine
- > FY16 production 110 koz
- > FY17F[3] production 100 koz
- > Potential for long life sulphide mine
- > Near mine targets for exploration

1. Refer ASX announcement released 25 August 2015 titled ‘Ore Reserves and Mineral Resources Statements 30 June 2015’, includes King of the Hills & Kailis (sold October 2015, refer ASX announcement 16 Oct 2015).
2. As at close 18 July 2016, $3.53 ea
3. Guidance mid-point, per this presentation, next slide
4. Non IFRS measure, refer corresponding slide in Appendix

Consolidated Production, Costs, Guidance Summary

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Production Summary Consolidated		Year FY15	Q1 Sep FY16	Q2 Dec FY16	Q3 Mar FY16	Q4 Jun FY16	Year FY16	Guidance FY16	Guidance FY17
Production									
Gwalia	oz	248,142	72,388	63,533	66,147	65,098	267,166	260 to 265 koz[3]	245 to 265 koz
King of the Hills[5]	oz	49,677	9,112	-			9,112	9 koz[4]	-
Simberi	oz	79,568	29,539	28,379	25,433	26,935	110,286	100 to 110 koz[6]	95 to 105 koz
Consolidated	**oz**	**377,387**	**111,039**	**91,912**	**91,580**	**92,033**	**386,564**	**369 to 384 koz**	**340 to 370 koz**
Mined Grade								**Reserve grade [2]**	**Reserve grade**
Gwalia	g/t	8.9	9.7	7.9	10.2	9.3	9.3	9.4	n/a
Simberi	g/t	1.23	1.22	1.22	1.35	1.18	1.26	1.3	n/a
Total Cash Operating Costs[1]									
Gwalia	$/oz	642	553	665	587	638	609	n/a	n/a
King of the Hills[5]	$/oz	1,112	893	-[5]	-	-	893	n/a	n/a
Simberi	$/oz	1,336	1,119	1,098	1,198	1,164	1,143	n/a	n/a
Consolidated	**$/oz**	**850**	**731**	**799**	**757**	**792**	**765**		
All-In Sustaining Cost[1]									
Gwalia	$/oz	841	692	846	770	836	783	800 to 820	850 to 910
King of the Hills[5]	$/oz	1,103	964	-[5]	-	-	964	-	-
Simberi	$/oz	1,464	1,252	1,319	1,404	1,266	1,293	1,350 to 1,430	1,330 to 1,490
Consolidated	**$/oz**	**1,007**	**863**	**992**	**947**	**960**	**933**	**960 to 1,000**	**985 to 1,075**
Capex									
Gwalia	A$M							29 to 32	40 to 47
Simberi	A$M							10 to 12	5 to 6
Consolidated	**A$M**							**39 to 44**	**45 to 53**

1. Non-IFRS measure, refer corresponding slide in Appendix.
2. Ore Reserve grade at 30 June 2015, refer Ore Reserve and Mineral Resources Statement released 25 August 2015.
3. Final Gwalia FY16 guidance revised 7 April 2016 (Q3 Mar 2016 production report).
4. Stockpiled as at 30 June 2015.
5. King of the Hills ceased mining in April 2015 and ceased processing in September 2015. It was sold in October 2015 (refer ASX announcement 16 October 2015).
6. Final Simberi FY16 guidance revised 8 January 2016 (Q2 Dec 2015 production report).

St Barbara share price

St Barbara LIMITED

Source: IRESS to 18 July 2016

St Barbara vs Global Gold Mines – Q3 US$ AISC Free Cash Flow

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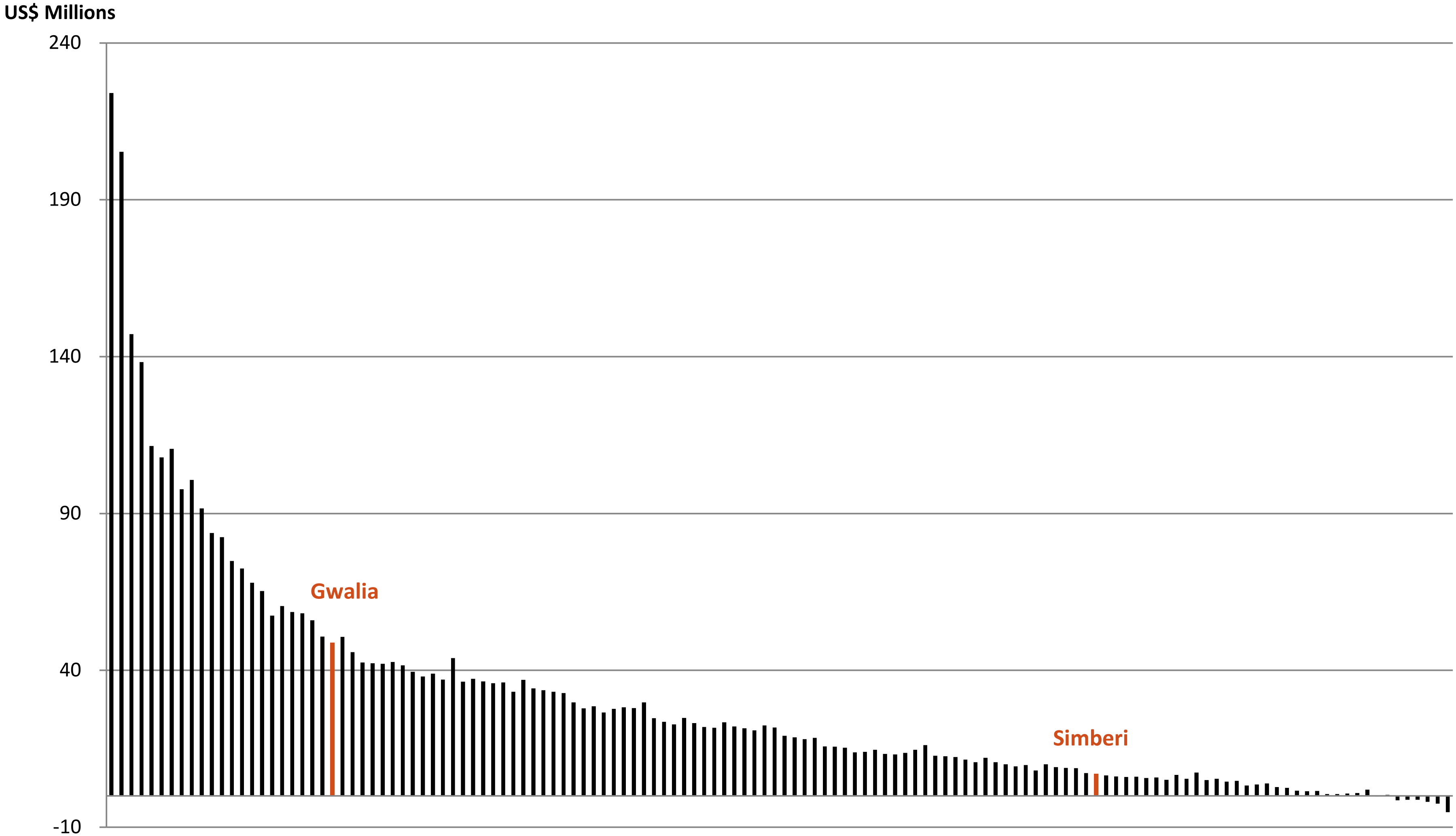
March 2016 Quarter (Q3 FY16) Free Cash Flow[1]
Petra Database of 183 Gold Mines[2]



1. US$1300-US$ AISC x March 2016 quarter production
2. Excludes mines where no AISC declared
3. AISC is a non-IFRS measure, refer corresponding slide in Appendix

Source: Petra (with permission)

St Barbara vs Global Gold Miners
Macquarie – FCF Yield – 37 gold companies

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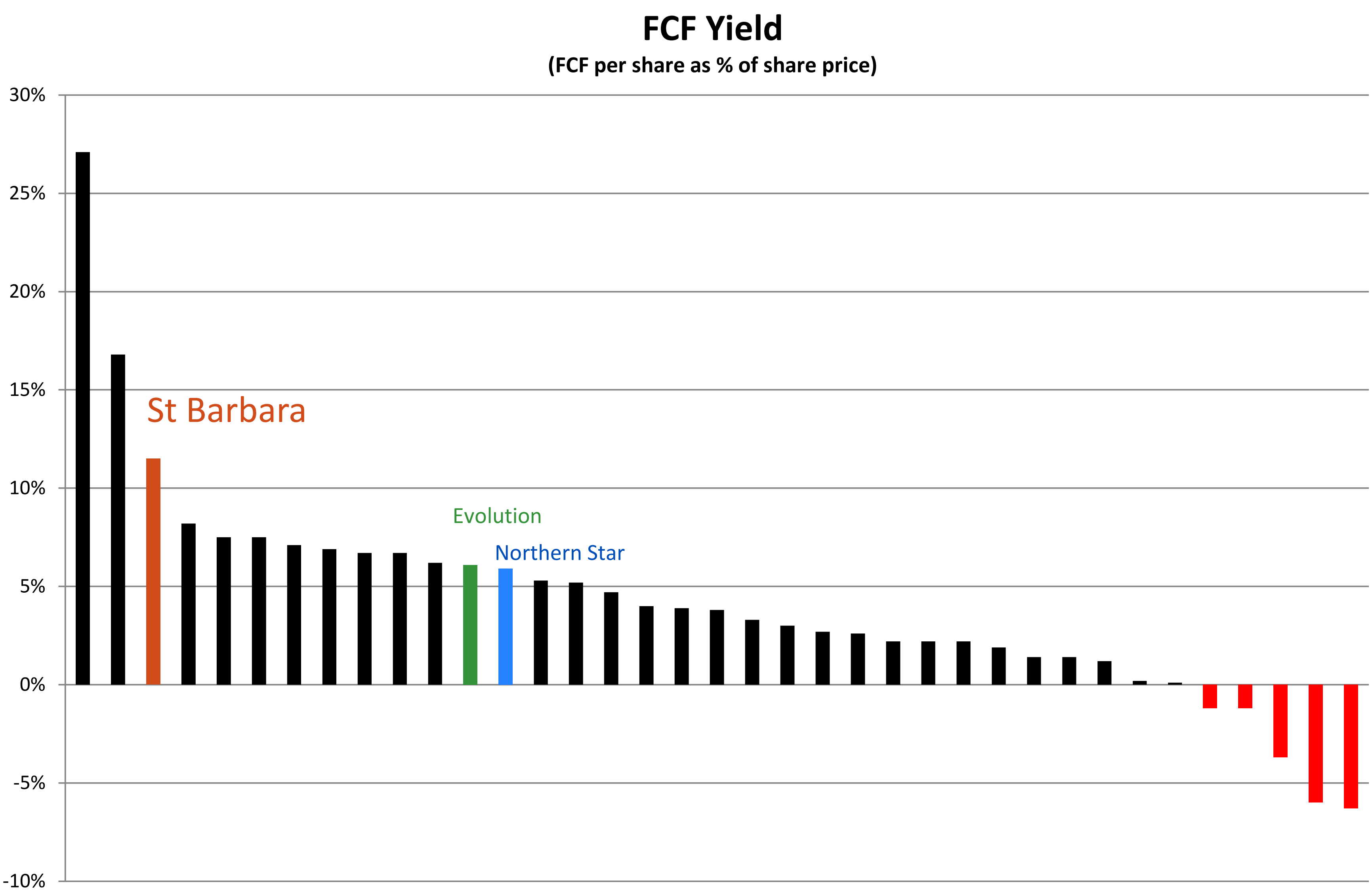
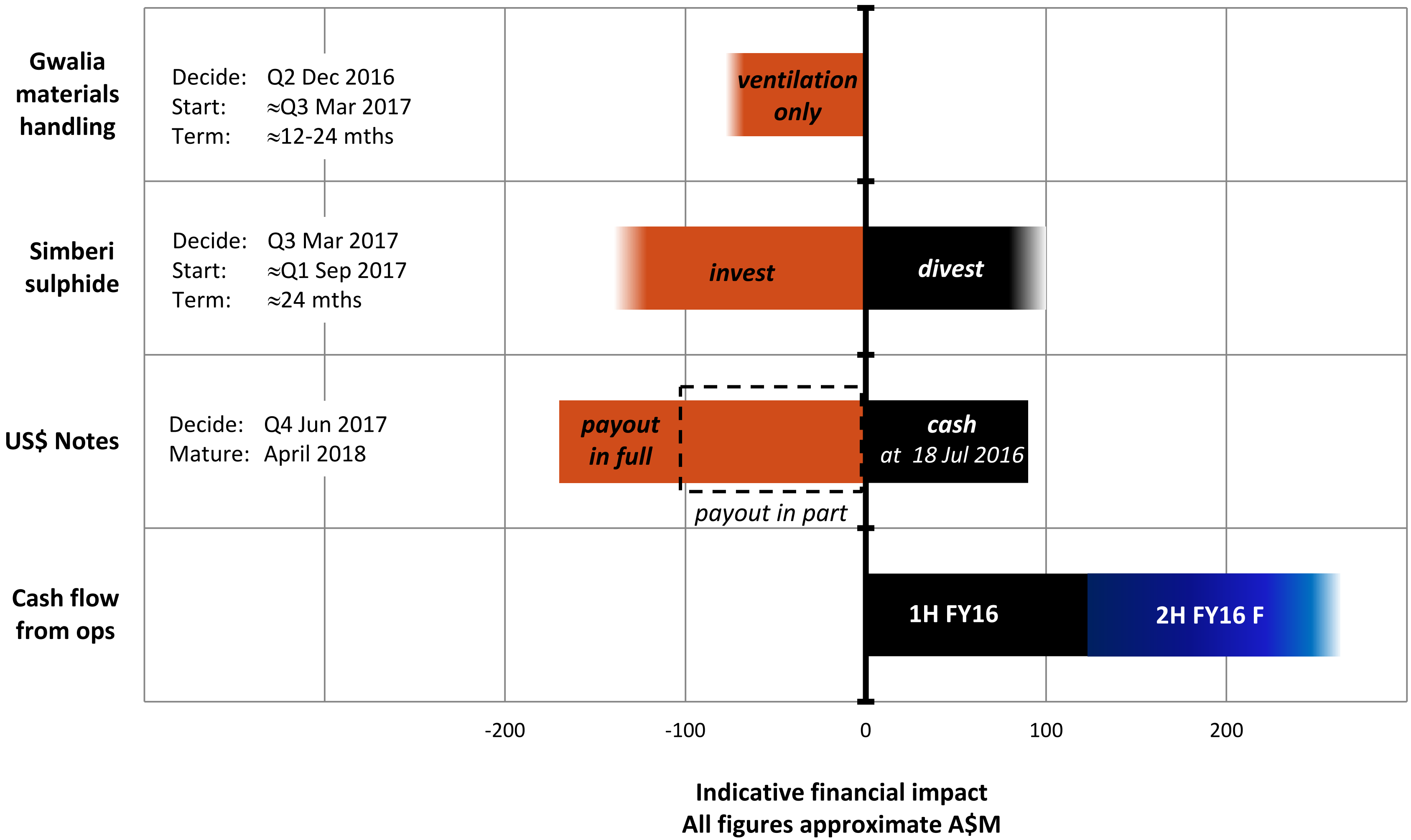


Source: Adapted from Macquarie (with permission) 18 July 2016
FCF Yield = FCF per share as % of share price. FCF = CY 2016 estimate

‘Three moving parts’



For discussion, refer ASX announcement 19 July 2016 ‘Q4 June 2016 Quarterly Report’

Gwalia 2200 Deeps & Southern Extension

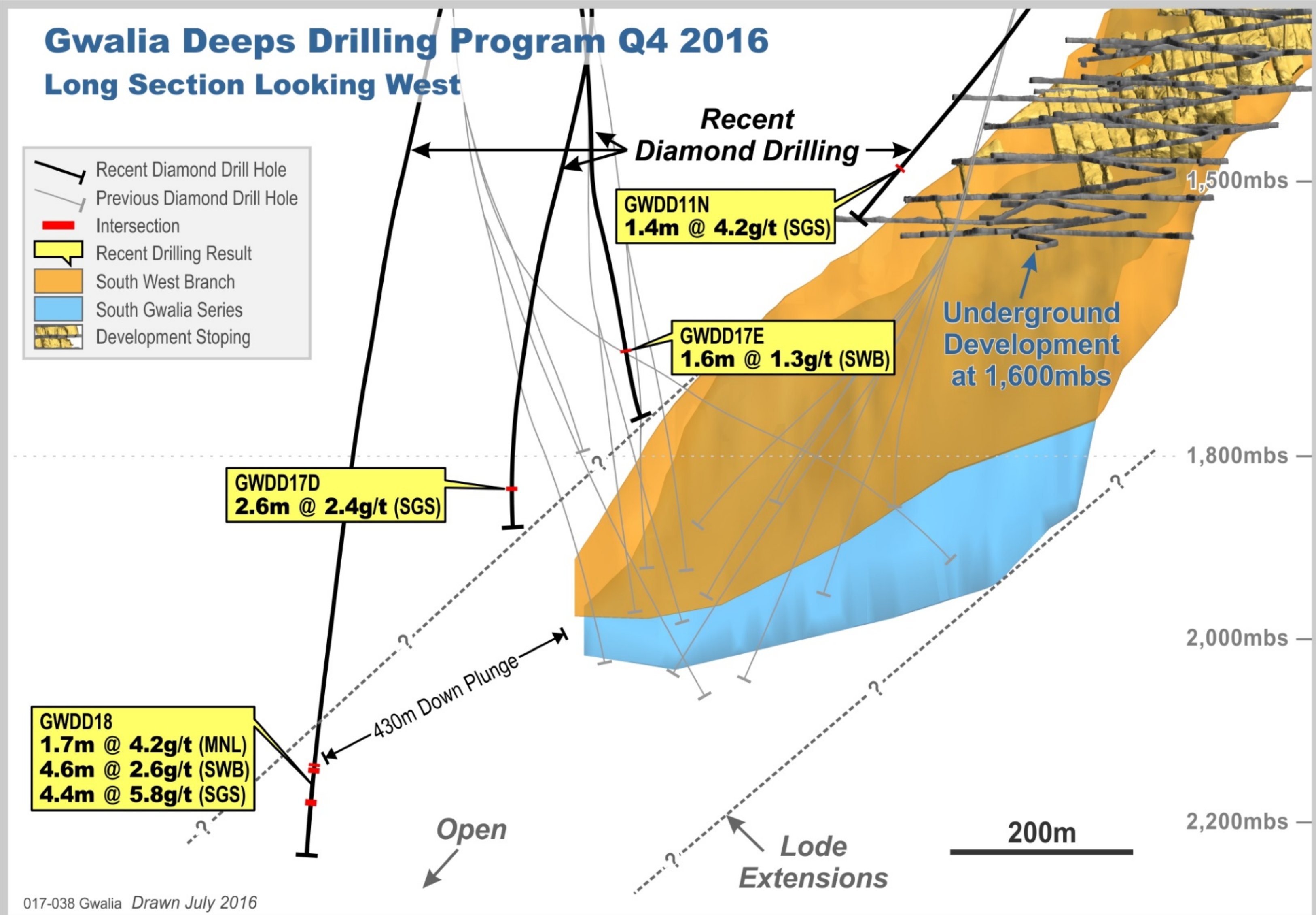


Figure 2.1

1. For full explanation and results refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Gwalia exploration – Northern Extension drilling target

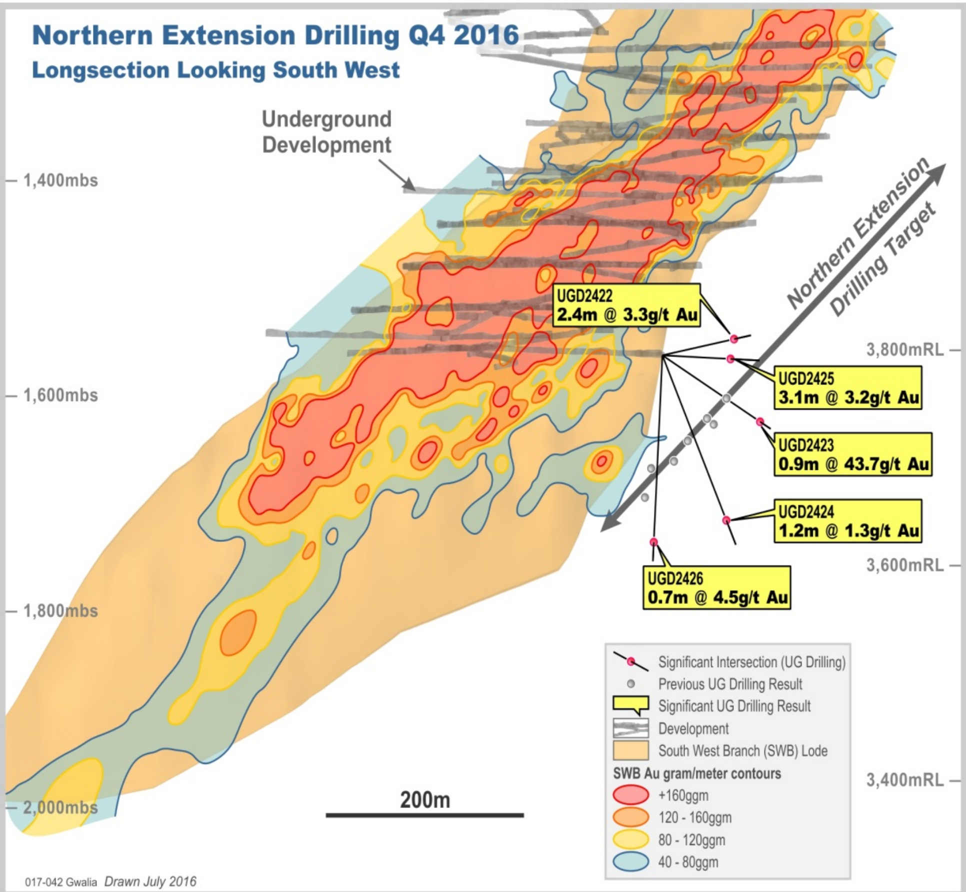


Figure 3.0

Northern Extension

- Targeting prospective zones higher in the mine sequence. Intersections include[1]:
- UGD2422
  2.4m @ 3.3 g/t Au from 1,566 mbs
- UGD2423
  0.9m @ 43.7 g/t Au from 1,643 mbs
- UGD2425
  3.1m @ 3.2 g/t Au from 1,584 mbs
- Q1 FY17 exploration of up-plunge extension by daughter holes from pre-existing surface drilling.

1. For full explanation and results refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Gwalia – New Seismic reflective exploration campaign

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- Use sound waves reflecting off mineral formations to explore.
- Used successfully by other WA Gold miners
- Q1 Gwalia, Q2 'Greater Gwalia'
- Leading edge use of sensors down deep drill holes

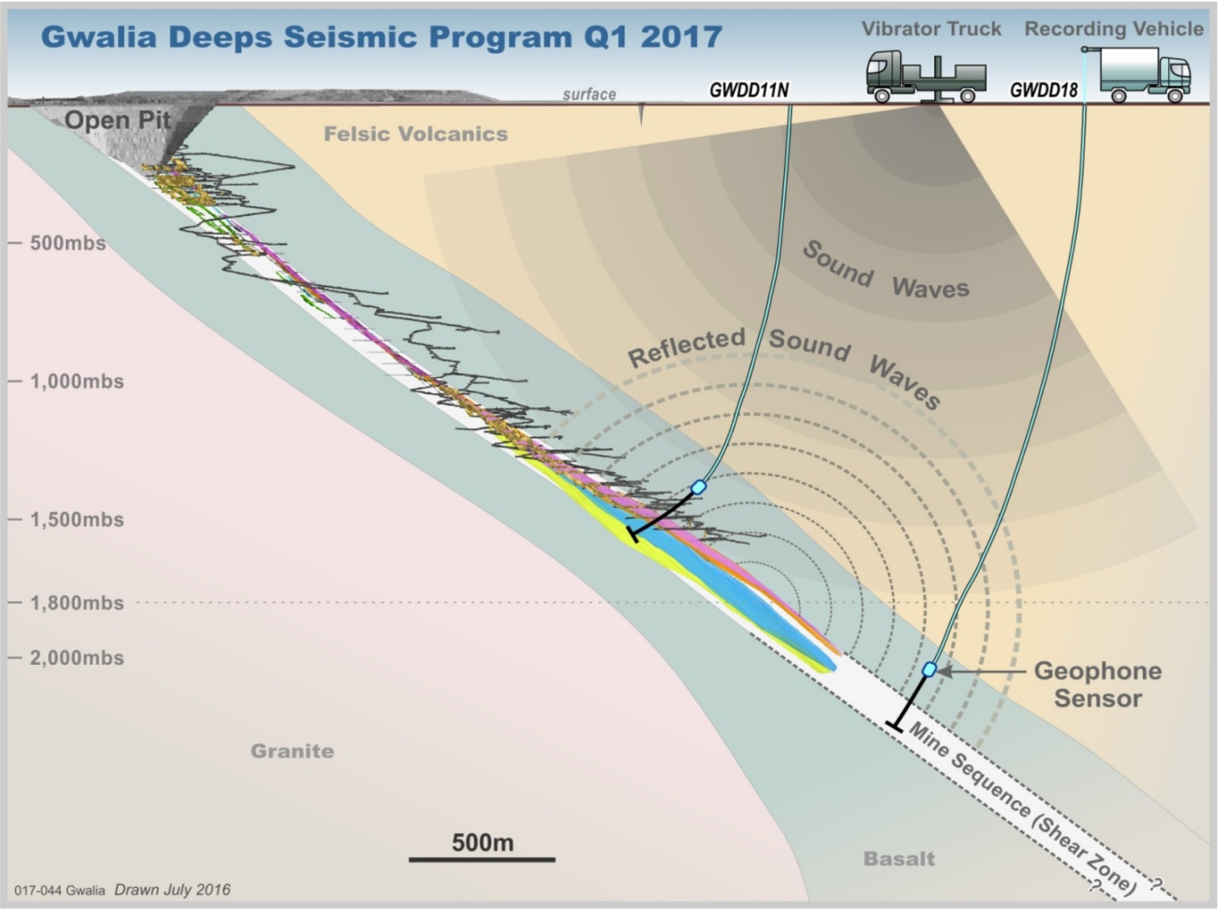
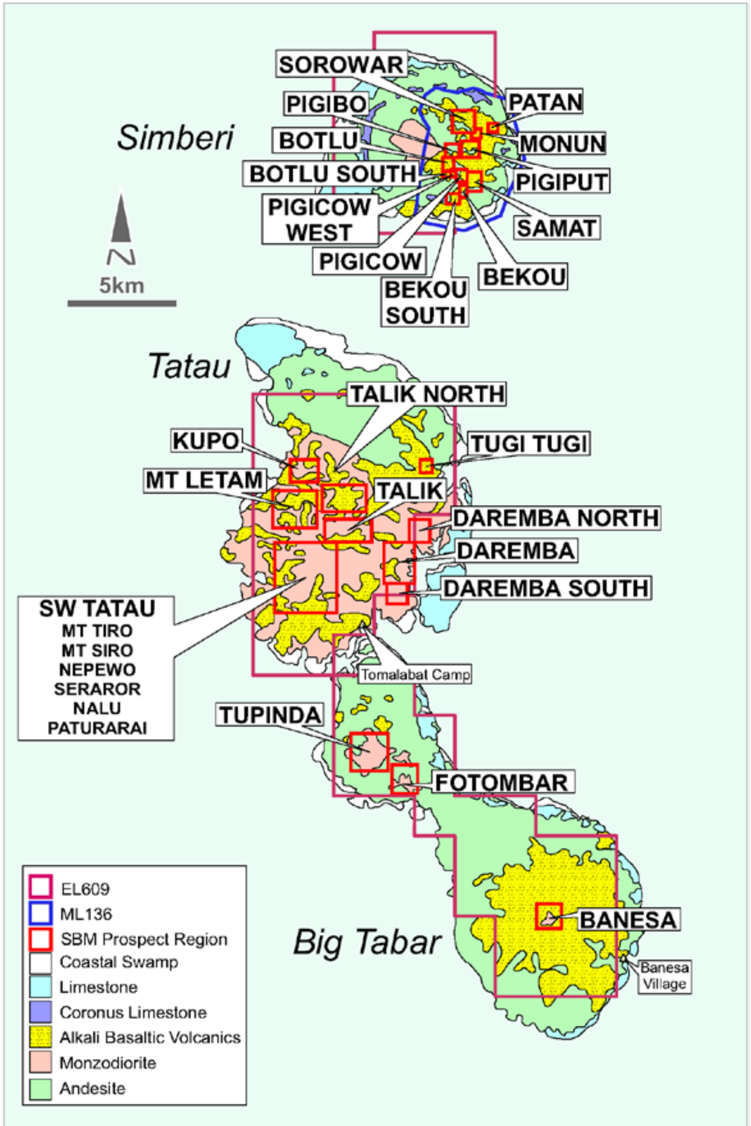


Figure 4.0

1. For full explanation and results refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Exploration: Simberi Island Group – Results and Q1 FY17



Bekou South (Simberi):

> Q4 Drilling of trench targets[1].

> SDH362
8m @ 5.9 g/t Au from 12m, including:
2m @ 17.9 g/t Au from 17m

West Simberi – trenching

Tatau

> Preparing for drilling of anomaly near historical Copper- Gold prospect – Mt Letam

> Further copper- gold zones in Southwest Tatau as well as Sulphide/Oxide targets (previously poor access to these areas, resolved recently)

1. For full explanation and results refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Gwalia - materials handling update

- **Truck haulage with additional ventilation has been identified as the preferred solution**[1]
- Studies commenced in Q1 Sep 2016 in parallel with deep drill program to ensure a materials handling solution available to support anticipated new resource estimation.
- To optimise the value of ongoing truck haulage, a multi option ventilation study is now underway.
  - These studies compare different locations, formats and timings of additional ventilation and cooling capital expenditure
  - Due in the September 2016 quarter (Q1 FY17).

1. For details refer to ASX release 19 July 2016 'Quarterly Report June 2016'

Gwalia production increased 8% in FY16

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Ore passes
Allows bogger to work constantly, independent of ore trucks, removes ore from fired stopes more rapidly, allowing paste-filling and adjacent stopes to be fired earlier

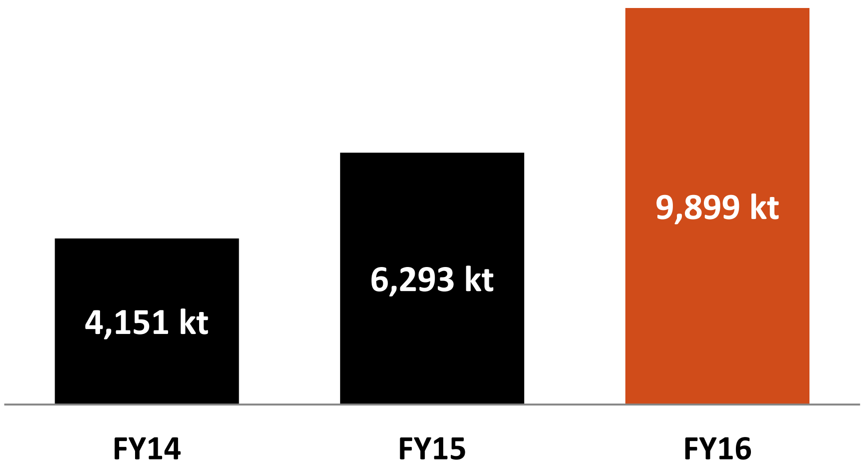
Underground Storage
At critical times shorter waste removal turnaround time gives greater availability of trucks for taking ore to surface

Continuous Remote Tele-bogging (CY16)
At critical times bogger operates 24 hours a day

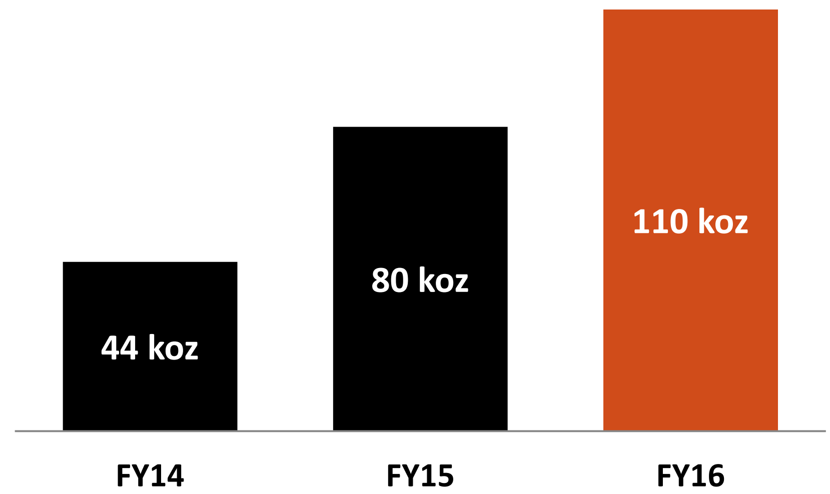
Simberi FY14, FY15 and FY16

St Barbara LIMITED

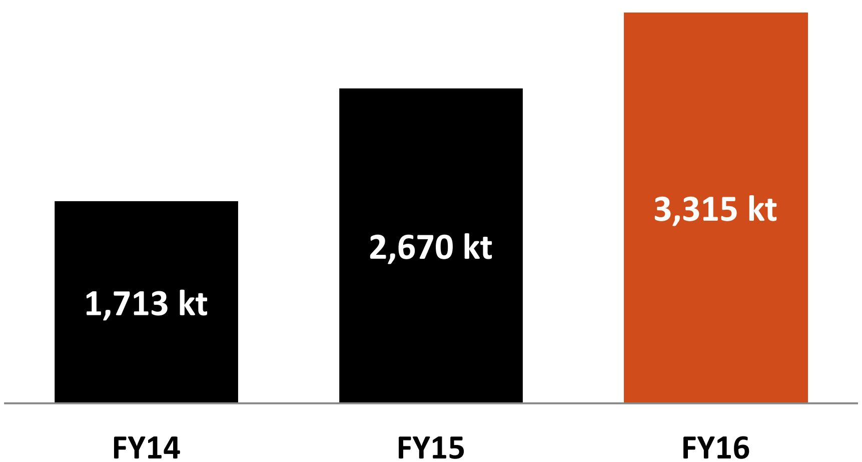
SIMBERI MINE OUTPUT



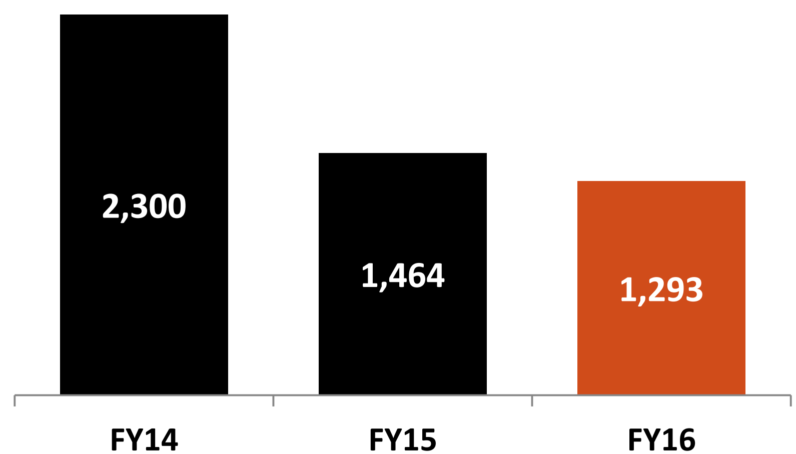
SIMBERI GOLD PRODUCTION



SIMBERI MILL THROUGHPUT



AISC[1] (A$/oz)



1. Non IFRS measure, refer corresponding slide in Appendix

Cash and debt

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		June 14 A$M	June 15 A$M	June 16 A$M	18 July 2016 A$M
Cash balance [1]		79	77	137	≈90
Interest bearing debt	*FX*[2]	0.9430	0.7713	0.7452	0.7579
> US Senior Secured Notes	*US$*	250	196	168	128
> Red Kite	*US$*	75	75	0	0
> Total USD$ debt	*US$*	325	271	168	128
> A$ equivalent[3]		A$ 344	A$ 350	A$ 226	A$ 169
> Lease and other liabilities		10	5	3	3
> Total		354	355	229	172

Developments in June quarter 2016

- > Remaining US$21 million Red Kite fully repaid in Q4
- > US$40 million US notes repurchased 18 July 2016

1. Excludes restricted cash (amount varies by quarter, down to ≈A$0.1 M for June 2016)
2. Reuters
3. A$ equivalent excluding transaction costs

Debt and hedging at 30 June 2016

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US Senior Secured Notes

> US$250 million issued March 2013, US$168 million balance at 30 Jun 2016
> Additional US$40 million repurchased 18 July 2016, balance remaining upon settlement (20 July 2016) is US$128 million
> 6 monthly interest payments in arrears each April and October
> Interest payments fixed at 8.875% p.a., matures April 2018
> US$122 million repurchased since 1 June 2015

Red Kite debt facility

> Paid out in full in June 2016 quarter
> Originally scheduled for eight equal quarterly principal repayments (start Q1 Sep 2015, end Q4 June 2017)
> Remaining US$21 million fully repaid in June 2016 quarter, 12 months ahead of schedule

Hedging

> 50,000 ounces of gold forward contracts to be delivered in monthly instalments between July and December 2016 at US$1,260 per ounce (this hedge announced 18 March 2016)
> 50,000 ounces of gold forward contracts to be delivered in monthly instalments between January and June 2017 at US$1,338 per ounce (this hedge announced 4 July 2016)

Ore Reserves Summary as at 30 June 2015

This summary is derived from the most recent Ore Reserves Statement as at 30 June 2015.
The next Ore Reserves Statement is due for release in August 2016

Project	Proved			Probable			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	2,100	9.1	614	3,190	9.6	980	5,290	9.4	1,594
Tower Hill (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide (PNG)	3,800	1.5	178	15,317	1.3	660	19,117	1.3	818
Simberi Sulphide (PNG)	704	1.1	24	19,178	2.0	1,261	19,882	2.0	1,285
Total All Projects	**6,604**	**3.8**	**816**	**21,079**	**17**	**3,207**	**46,861**	**2.7**	**4,003**

Notes

1. Ore Reserves are based on a gold price of A$1,250/oz.
2. Mineral Resources are reported inclusive of Ore Reserves.
3. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.
4. Details relating to each of the estimates are contained in the 2015 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
5. The Competent Person, Mr John de Vries (prior to his resignation from St Barbara in July 2015) was entitled to participate in St Barbara's long term incentive plan, details of which are included in the 2014 Annual Report and Notice of 2014 Annual General Meeting released to the ASX on 17 October 2014. In 2012 and 2013 an increase in Ore Reserves was a performance measure.

Full details are contained in the ASX release dated 25 August 2015 'Ore Reserves and Mineral Resources Statements 30 June 2015' available at www.stbarbara.com.au.

Mineral Resources Summary as at 30 June 2015

This summary is derived from the most recent Mineral Resources Statement as at 30 June 2015.
The next Mineral Resources Statement is due for release in August 2016

Project	Measured			Indicated			Inferred			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	4,781	7.2	1,112	6,112	9.3	1,833	2,036	5.5	359	12,929	7.9	3,304
King of the Hills (WA)[5]	-	-	-	799	5.5	142	71	12.3	28	870	6.1	170
Tower Hill (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Kailis (WA)[5]	-	-	-	997	3.1	99	30	5.1	5	1,027	3.1	104
Simberi Oxide (PNG)	7,986	1.1	271	28,065	1.0	889	7,929	1.0	253	43,979	1.0	1,413
Simberi Sulphide (PNG)	1,379	1.0	48	49,424	1.6	2,531	26,110	1.2	1,028	76,914	1.5	3,607
Total All Projects	**14,146**	**3.1**	**1,430**	**90,002**	**2.1**	**6,069**	**36,665**	**1.5**	**1,724**	**140,812**	**2.0**	**9,223**

Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Leonora: Gwalia Deeps (2.5 g/t Au), King of The Hills (3.0 g/t Au), Tower Hill (2.5 g/t Au), Kailis (0.8 g/t Au),Simberi Oxide (0.4 g/t Au), Simberi Sulphide (0.6 g/t Au)
3. Data is rounded to thousands of tonnes and thousands of ounces. Discrepancies in totals may occur due to rounding.
4. Details relating to each of the estimates are contained in the 2015 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/
5. Sale of King of the Hills mine and Kailis resource announced 20 August 2015 and completed 15 October 2015, refer corresponding ASX announcements for details.

Full details are contained in the ASX release dated 25 August 2015 ‘Ore Reserves and Mineral Resources Statements 30 June 2015’ available at www.stbarbara.com.au.

Competent Persons Statement

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 is extracted from the report titled 'Ore Reserves and Mineral Resources Statements 30 June 2015' released to the Australian Securities Exchange (ASX) on 25 August 2015 and available to view at www.stbarbara.com.au and for which Competent Persons' consents were obtained. Each Competent Person's consent remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

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 25 August 2015 and, in the case of estimates of Mineral Resources or Ore Reserves, 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.

Competent Persons Dr Mustard and Mr John de Vries (prior to his resignation from St Barbara in July 2015) are entitled to participate in St Barbara's long term incentive plan, details of which are most recently included in the 2015 Annual Report and Notice of 2015 Annual General Meeting released to the ASX on 20 October 2015. In 2012 and 2013 increase in Ore Reserves was one of the performance measures under that plan.

Full details are contained in the ASX release dated 25 August 2015 'Ore Reserves and Mineral Resources Statements 30 June 2015' available at www.stbarbara.com.au.

Non-IFRS Measures

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.

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
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

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St Barbara Board and executive June 2016 at Simberi. L to R: Garth Campbell-Cowan (CFO), David Moroney (Non-Executive Director), Bob Vassie (MD&CEO), Tim Richards (GM Simberi), Kerry Gleeson (Non-Executive Director), Wayne Schiller (Simberi Ops Manager), Tim Netscher (Non-Executive Chairman)