



Presentation to 2016 Denver Gold Forum

Bob Vassie, Managing Director and CEO, will present to the Denver Gold Forum in Colorado, USA, at 8:30am Denver time (UTC -6 hours) on Monday 19 September 2016 (12:30am Melbourne time (UTC +10 hours) on Tuesday 20 September).

The presentation will be available for on-demand viewing from Friday 23 September 2016 on the Denver Gold Forum website at www.denvergoldforum.org/DGF16/company-webcast/SBM:AU. The webcast is 'listen only' and does not enable questions. The webcast will subsequently be made available on the [St Barbara website](http://www.stbarbara.com.au), or by clicking [here](#).

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Denver Gold Forum 2016



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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 2012 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 ('FY') is 1 July to 30 June.

As at 12 Sep 2016, A\$1.00 = US\$0.75, US\$1.00 = A\$1.33 (www.rba.gov.au)

US\$ in this presentation converted from previously published A\$ results using FX rates used in preparation of financial statements: 30 Jun 2016 = 0.7452, 30 Jun 2015 = 0.7713, FY14 avg = 0.9178, FY15 avg = 0.8319, FY16 avg = 0.7281 (Reuters).

This presentation published on 19 September 2016.

ASX 200 listed Company (SBM), founded 1969

> Shares on issue	497 M
> Market Cap ²	US\$1,179 M
> ADR OTC code	STBMY
> Ore Reserves June 2016	4.0 Moz ¹
> Mineral Resources June 2016	9.1 Moz ¹

Consolidated production

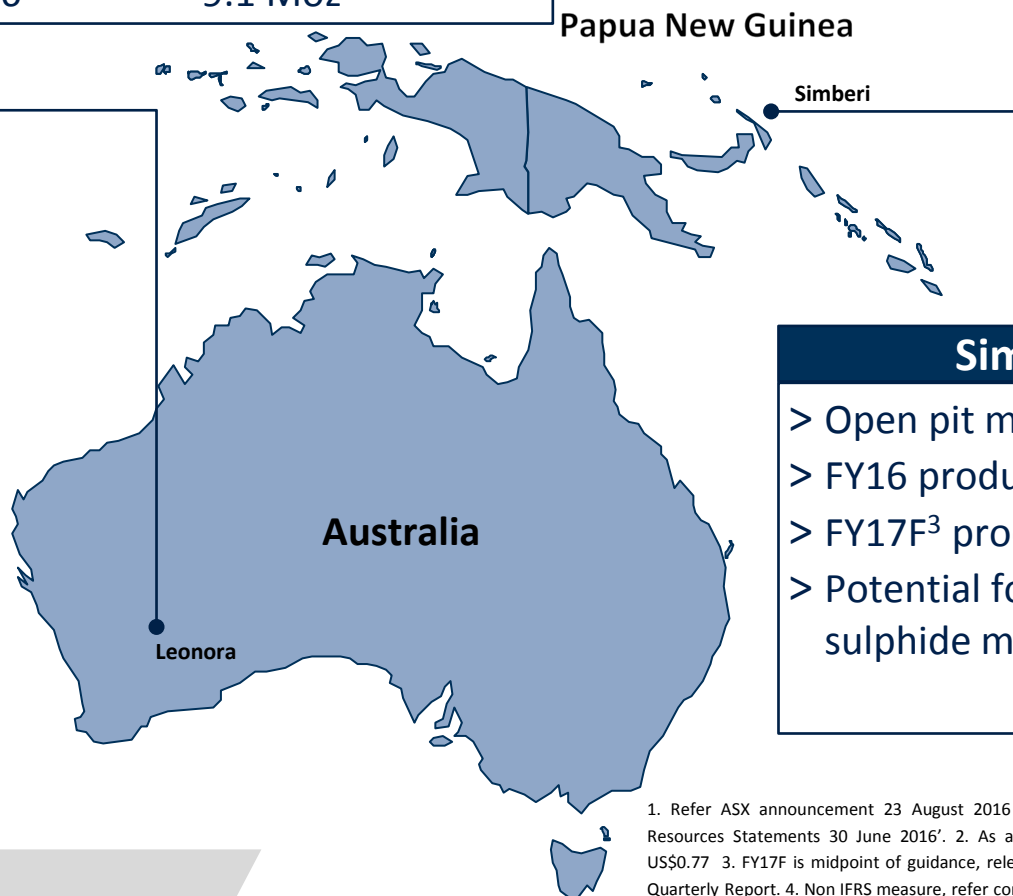
> FY16	387 koz @ AISC ⁴ US\$679/oz
> FY17F ³	355 koz @ AISC US\$773/oz

Leonora

- > Gwalia underground mine
- > FY16 production
267 koz @ AISC US\$603/oz
- > FY17F³ production
255 koz @ AISC US\$660/oz

Exploration

- > Greenfields and brownfields exploration portfolio in Australia & PNG
- > Near mine targets

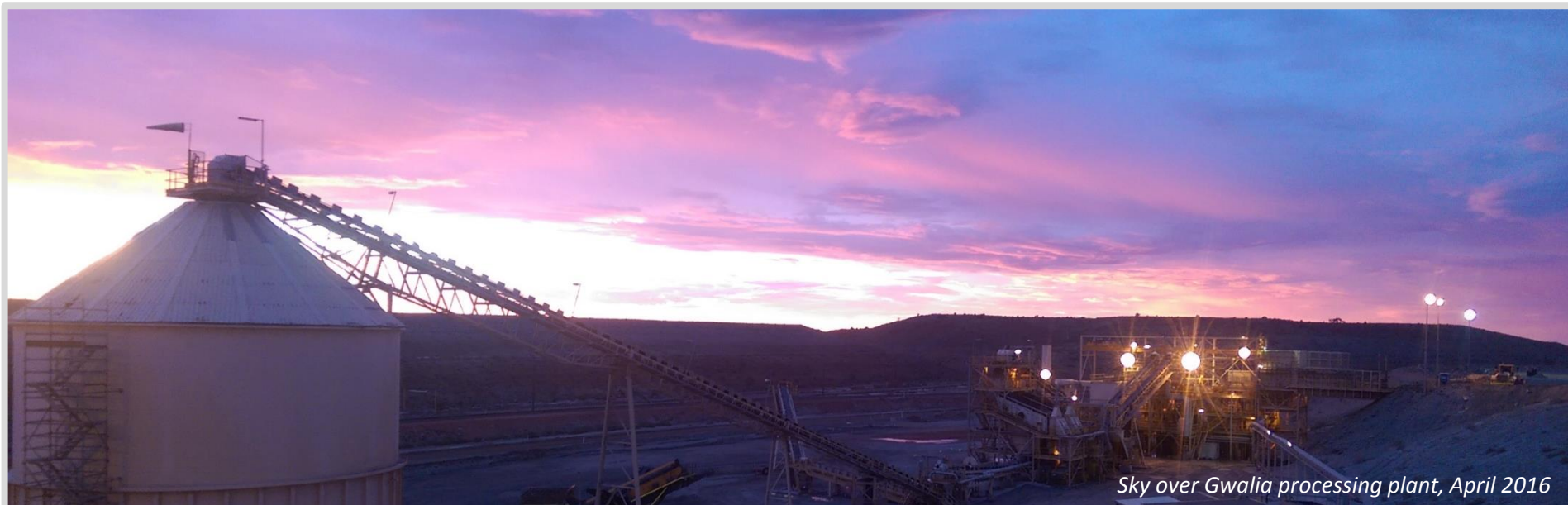


Simberi

- > Open pit mine
- > FY16 production 110 koz
- > FY17F³ prod'n 100 koz
- > Potential for long life sulphide mine

1. Refer ASX announcement 23 August 2016 titled 'Ore Reserves and Mineral Resources Statements 30 June 2016'. 2. As at close 7 Sep 2016, A\$3.08 ea @ US\$0.77 3. FY17F is midpoint of guidance, released 19 July 2016 in Q4 June 2016 Quarterly Report. 4. Non IFRS measure, refer corresponding slide in Appendix

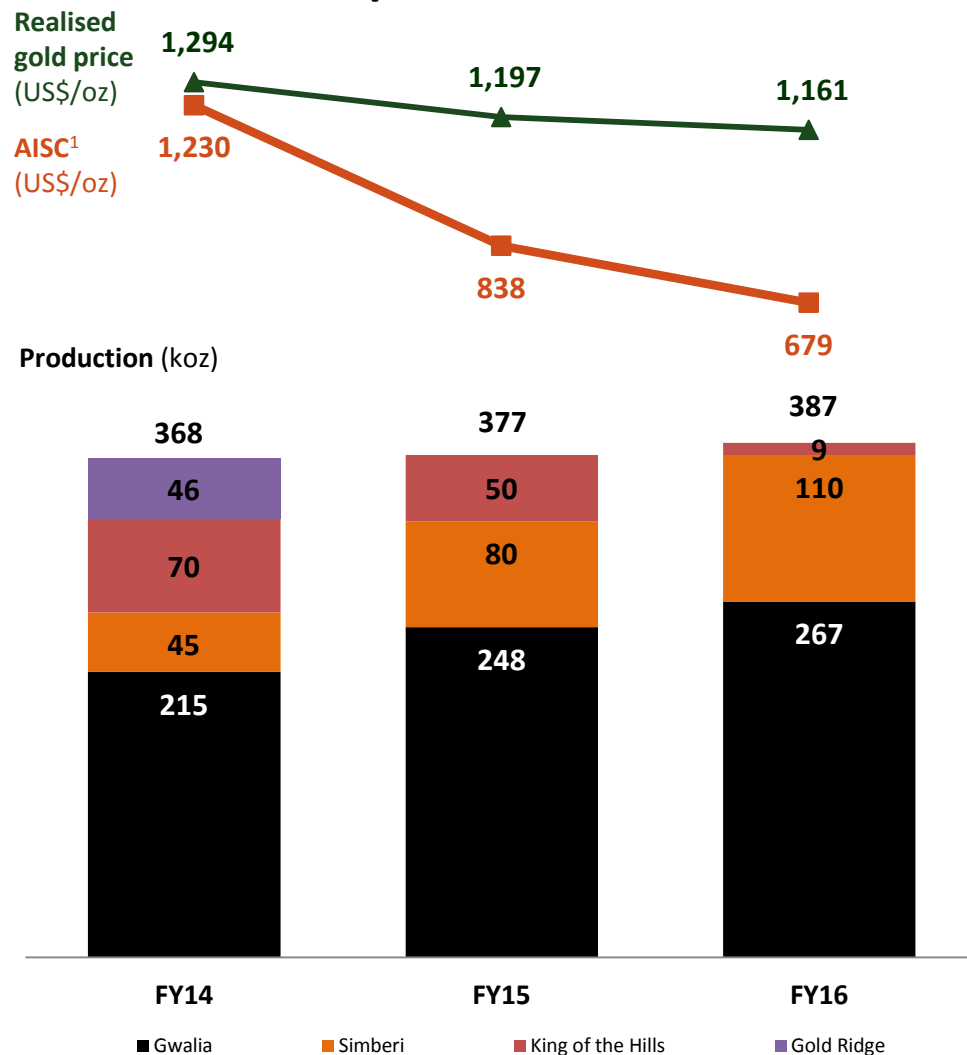
- > FY 2016 Results and Records
- > FY 2017 Guidance
- > Growth
- > Resources & Reserves Upgrade
- > Exploration
- > Conclusion



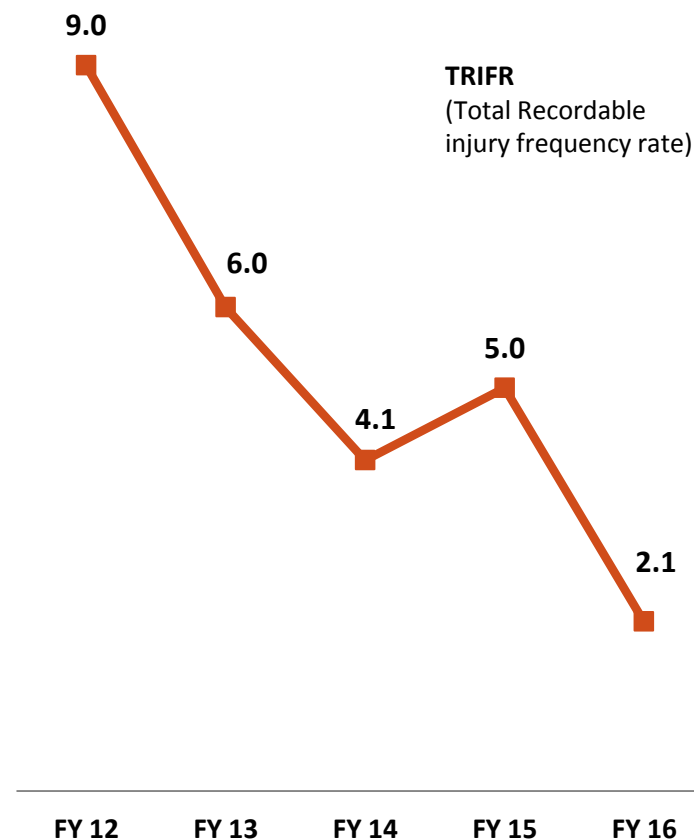
St Barbara since Denver 2015 – turnaround complete



Record production & costs



Record safety performance²



St Barbara since Denver 2015 – turnaround complete



		June 2015	Change	June 2016
Share price	US\$	0.44	+400%	2.20
Market cap	US\$M	218	+400%	1,088
ASX m'cap rank	rank	297	+152	145
NPAT (Statutory)	US\$M	33	+270%	123
Cashflow from op'ns	US\$M	94	+88%	177
Earnings per share ⁴	US¢/share	3.6	+598%	24.9
Return on capital ^{2,5}	%	21	+157%	54
Net assets	US\$M	108	+107%	224
Net debt ²	US\$M	208	-68%	67
Reserves	Moz	4.0	=	4.0
Resources	Moz	9.2	-1%	9.1

> ASX 200 from Mar 2016

> Record profit in FY16, driven by¹:

> 19% fall in US\$ AISC²

> 2% increase in overall production

> Balance sheet repaired

> Gwalia R&R upgrade³

> Resource up 938 koz gross

> Reserve up 490 koz gross (added @ US\$22/oz)

Gwalia: Record production driven by productivity gains



**8% year on year improvement,
3 key innovations**



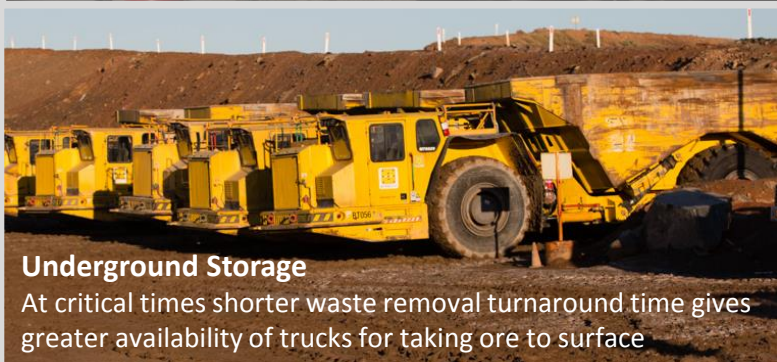
Ore passes

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



Continuous Remote Tele-bogging (CY16)

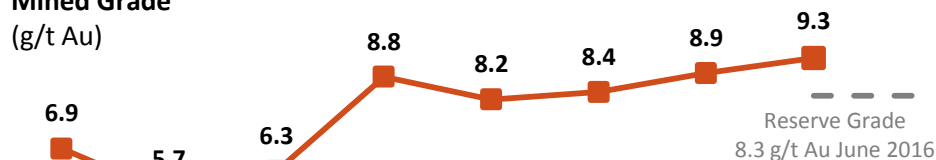
At critical times bopper operates 24 hours a day



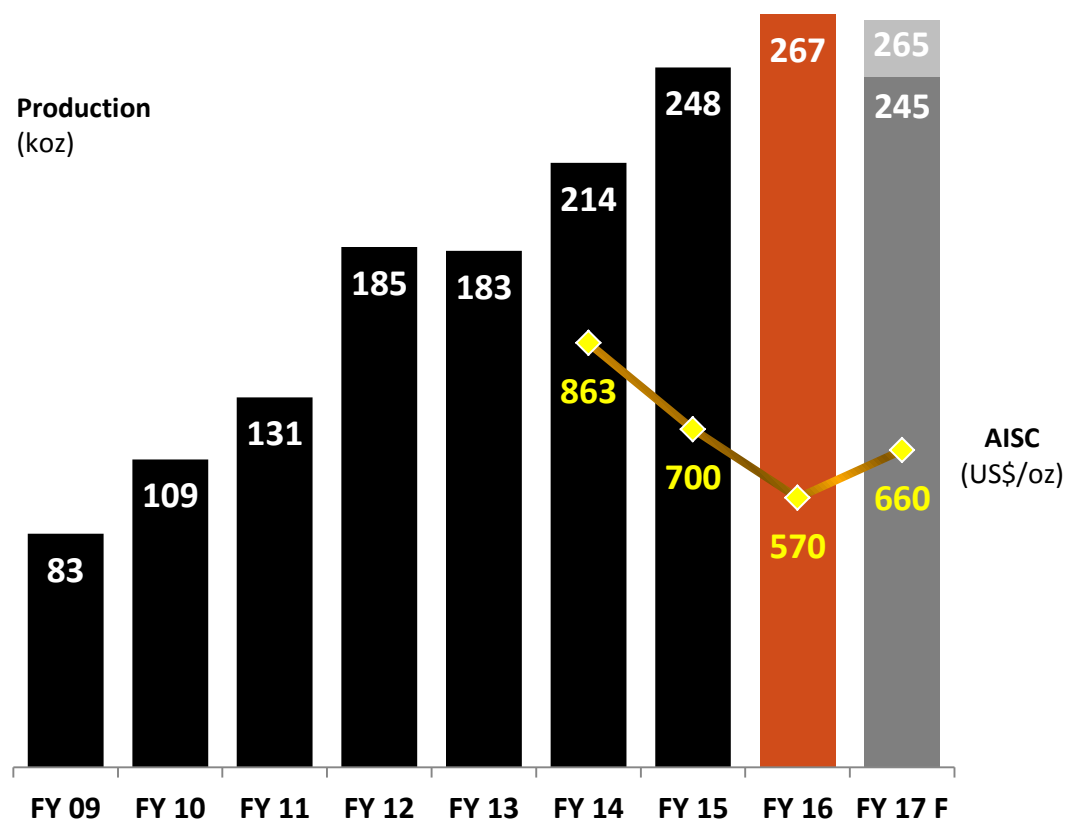
Underground Storage

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

Mined Grade
(g/t Au)



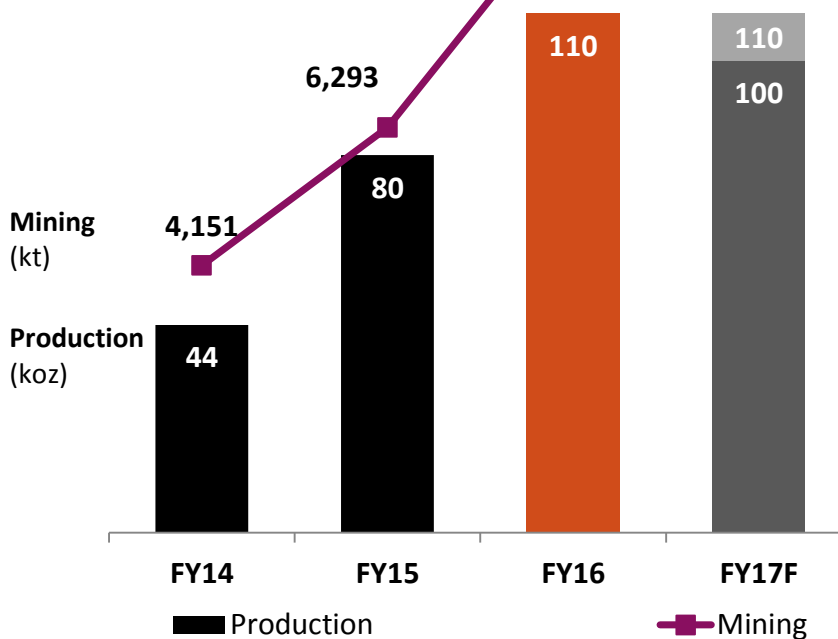
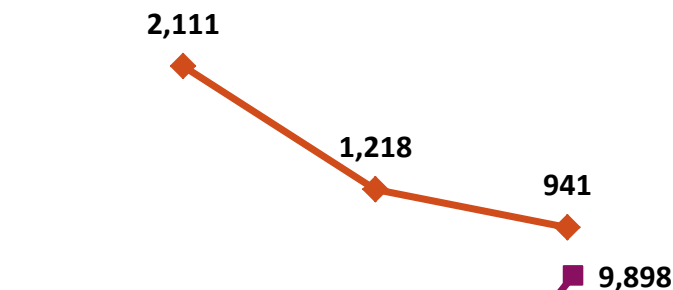
Production
(koz)



Simberi FY14 to FY16 – improvements in all metrics

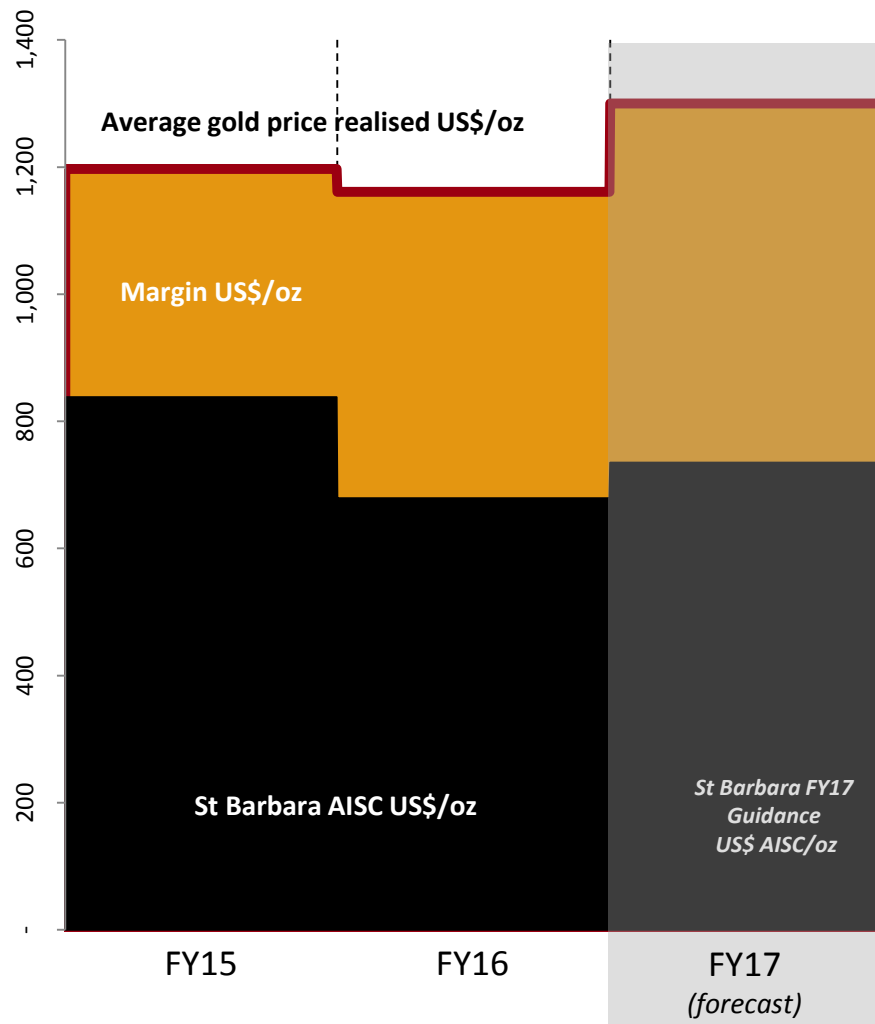


All-in sustaining cost
(US\$/oz)



1. Mining is total material moved (ore + waste).
2. AISC is a non IFRS measure, refer corresponding slide in Appendix.
3. FY17F guidance, released 19 July 2016 in Q4 June 2016 Quarterly Report.

St Barbara's AISC cash margin



FY17 guidance

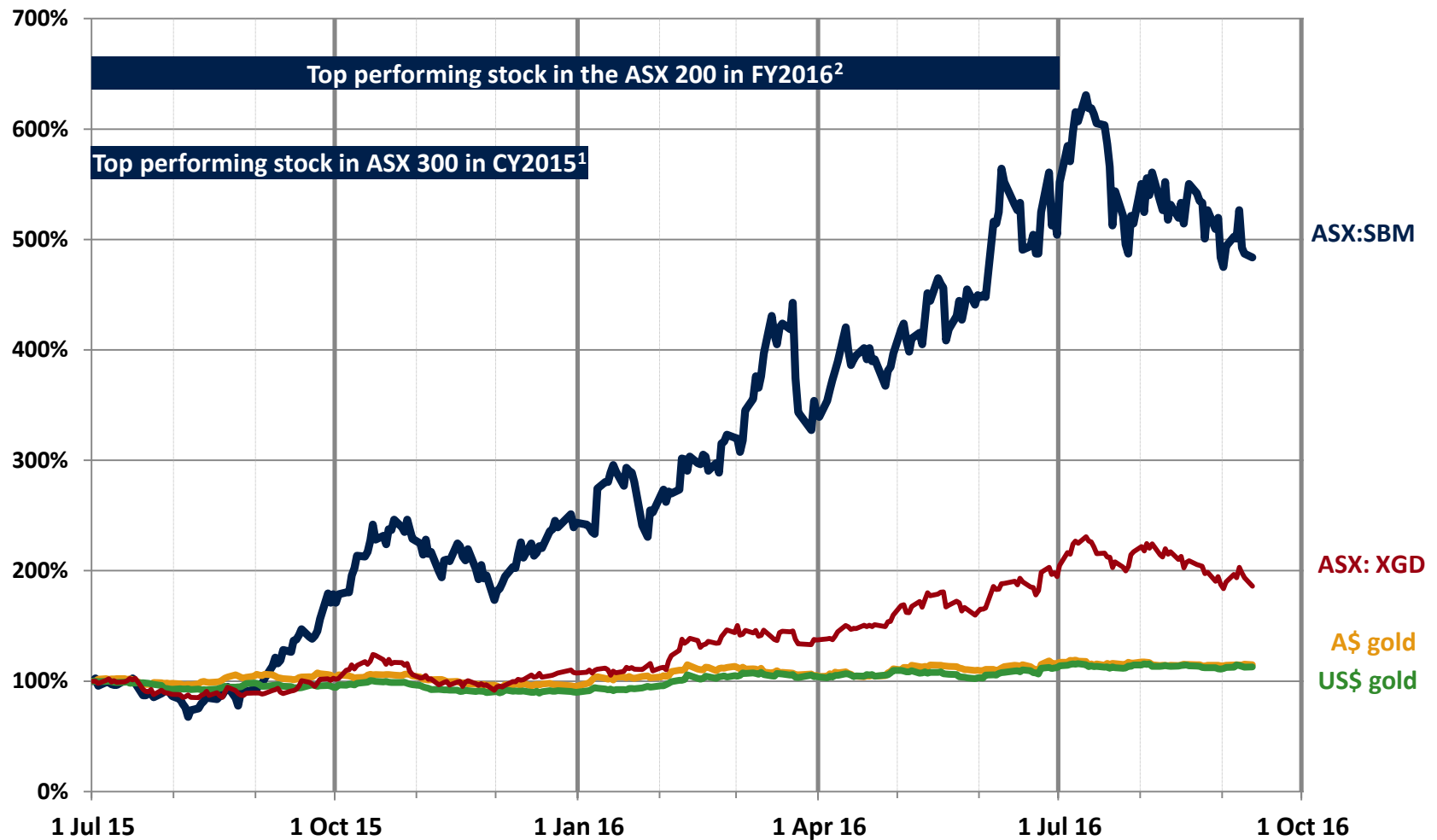
- > Production 340 - 370 koz
- > AISC¹ US\$735 – 810/oz
- > Exploration US\$14 -17 million
- > Capex US\$34 – 40 million

Longer term

- > Gwalia mine plan production to 2024
- > Grade control 3 years in advance
- > Ventilation project 2017- 2020
(est. US\$50 million ²)

Strong cash flow with low requirements for capex

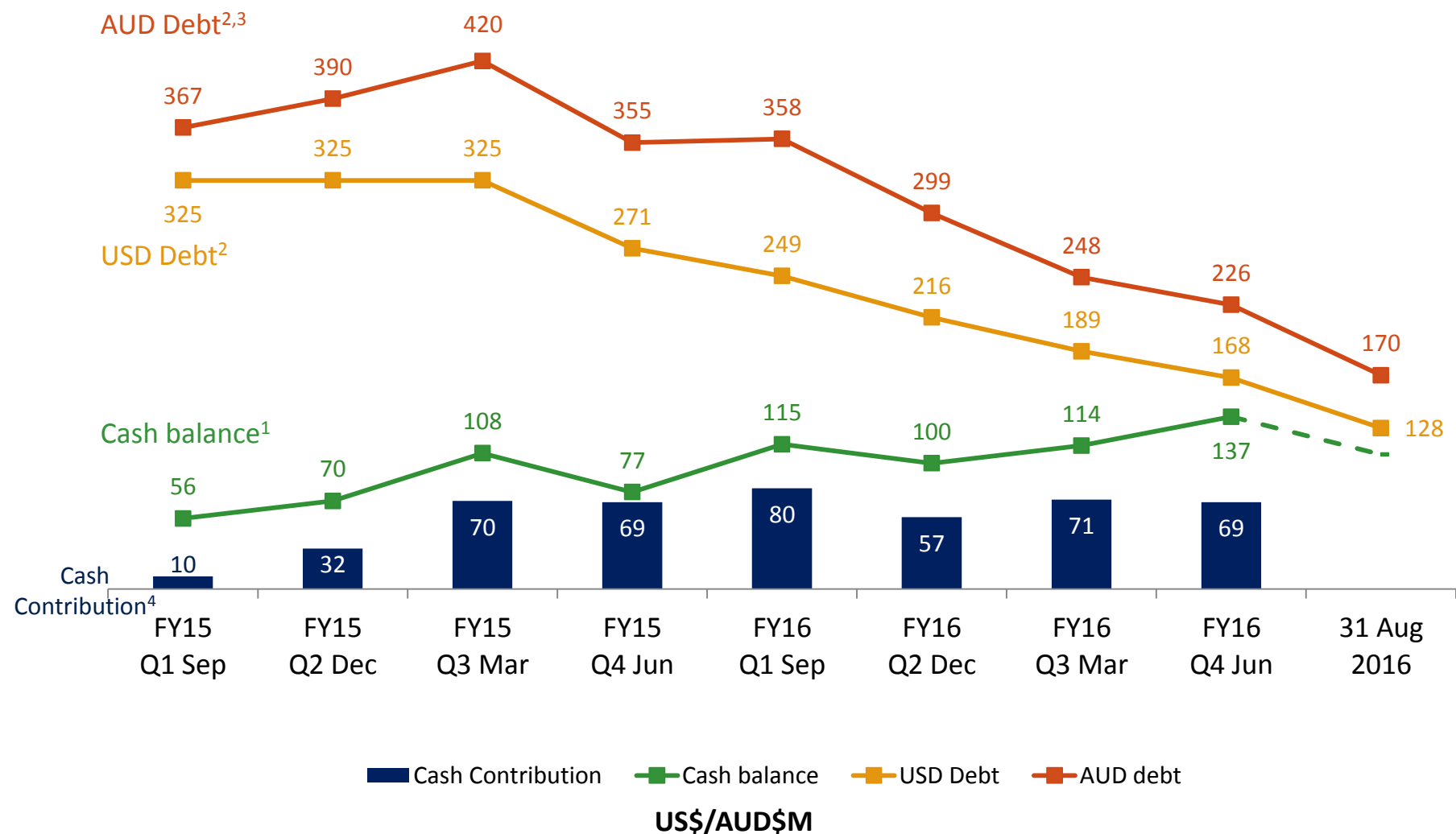
St Barbara share price vs gold in A\$ and US\$ Indexed from 1 July 2015



Source: IRESS to 12 Sep 2016

1. <http://www.asx.com.au/education/investor-update-newsletter/201601-making-money-this-year.htm>
2. www.mywealth.commbank.com.au, 1 July 2016.

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



Existing opportunities

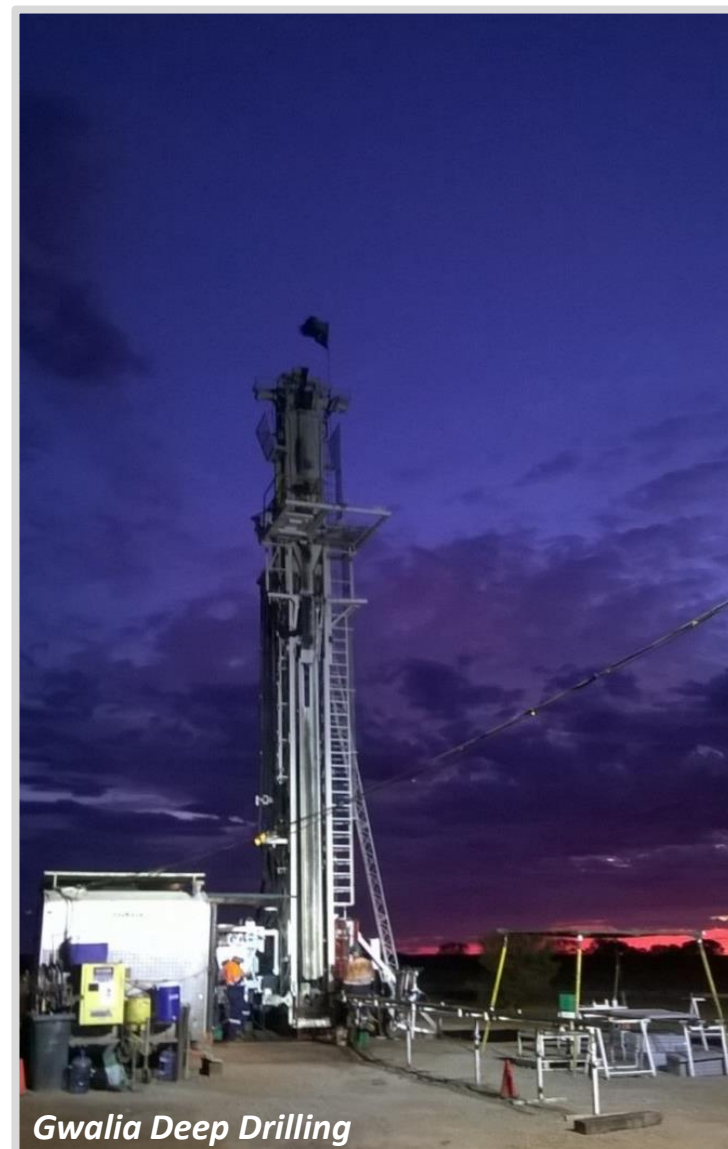
- > Gwalia mine extension study well advanced
- > Simberi strategic review well progressed
- > Exploration in WA and PNG

Eyes open for other opportunities

- > Consider sensible inorganic growth where it increases shareholder value
- > Systematic evaluation process underway

Will consider

- > Exploration, project, development and operating assets
- > 'Investible' assets inside and outside of Australia

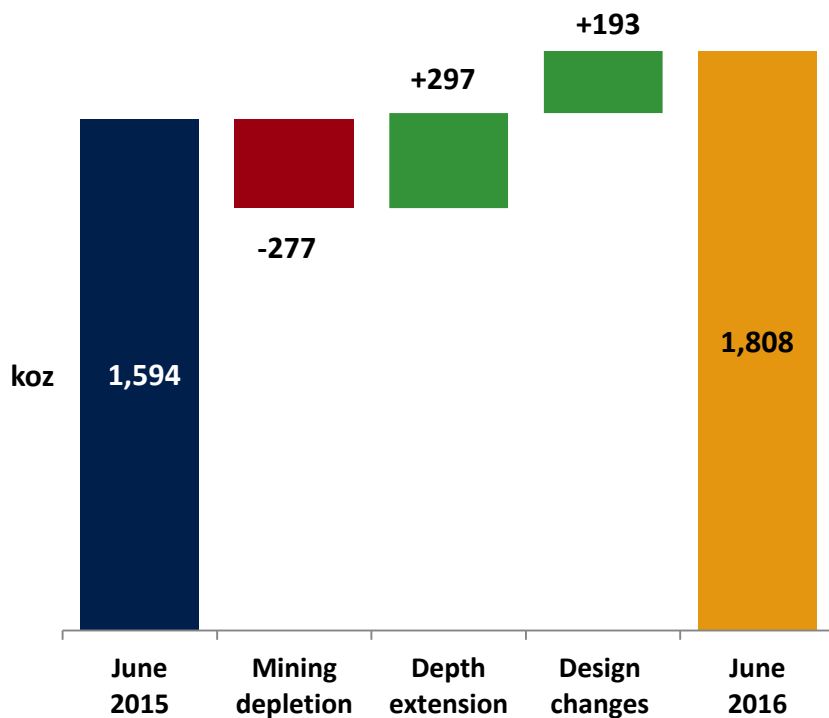


Reserves and resources

Gwalia - Major variances FY15 to FY16 ¹

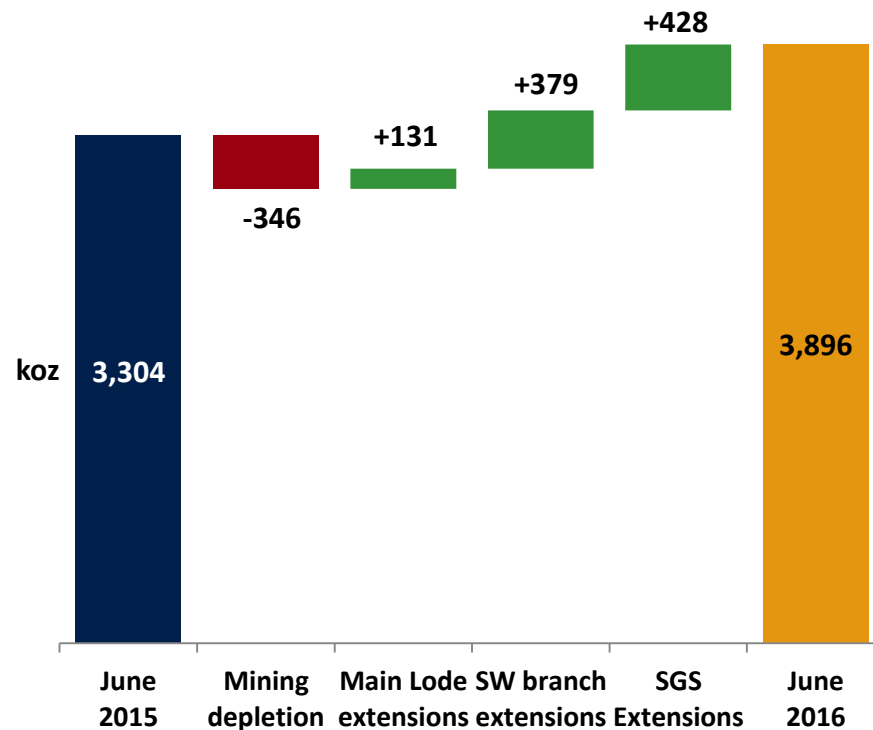


Gwalia Reserves

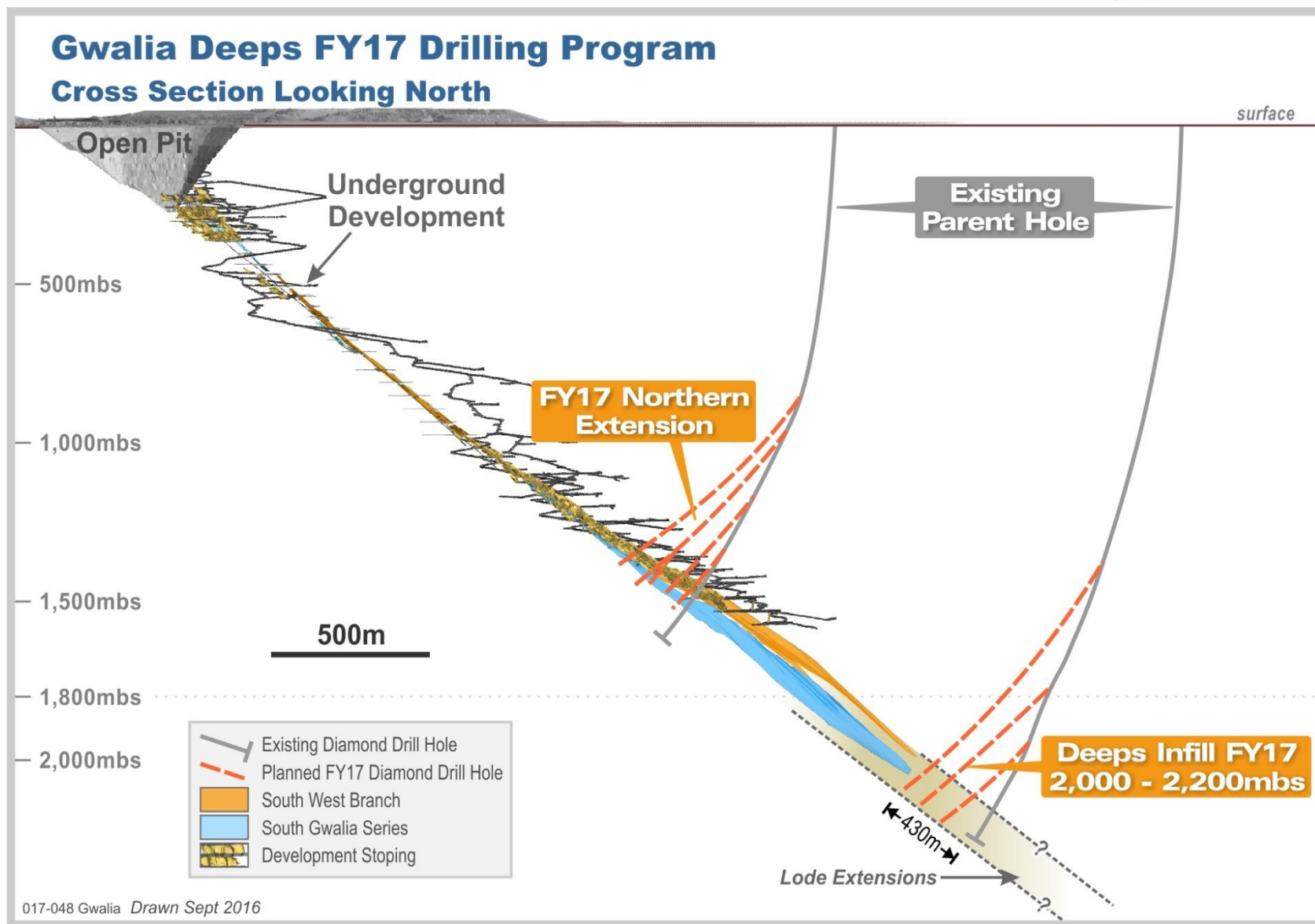


* Changes include Geology, Design and Factor Changes

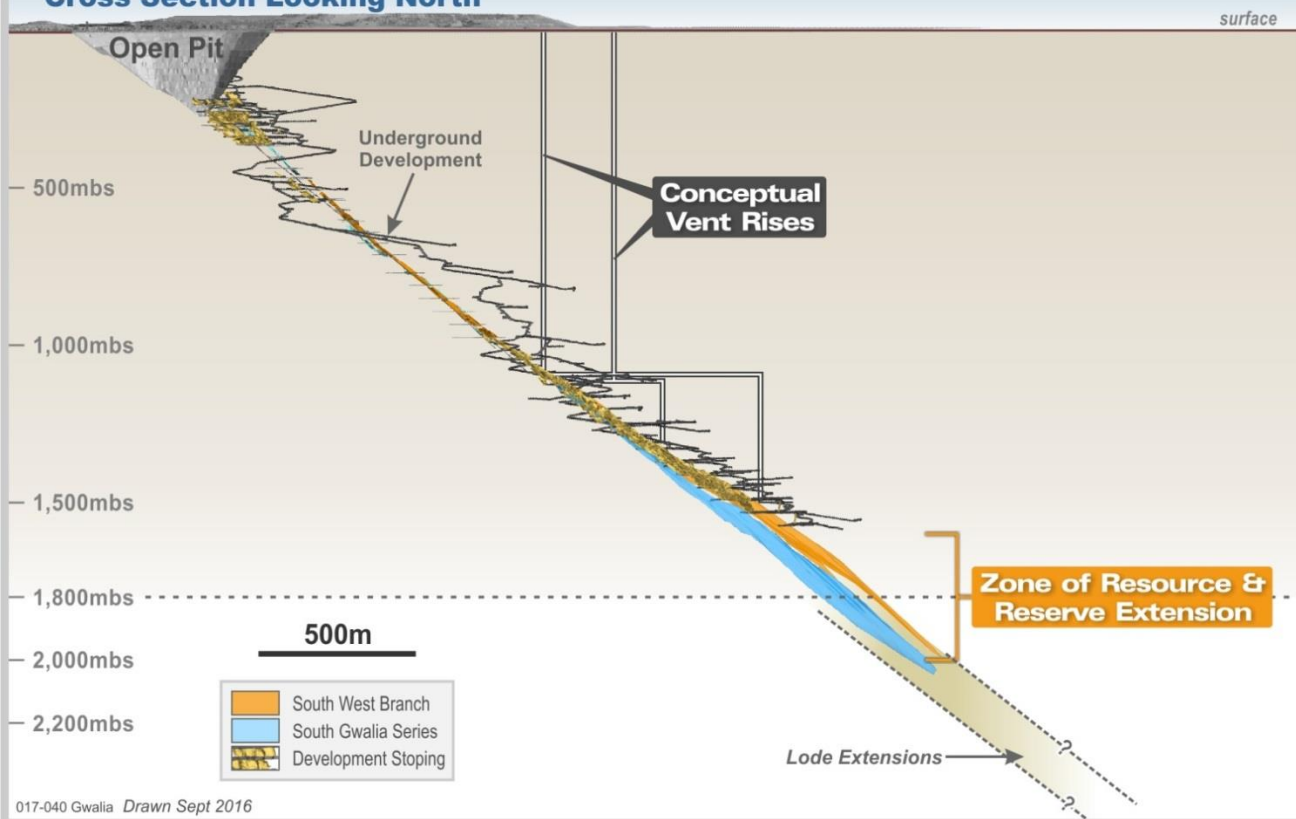
Gwalia Resources



Potential for further addition in FY17 from Northern extension and 2000-2200 mbs infill drilling



Gwalia Deeps Development Cross Section Looking North



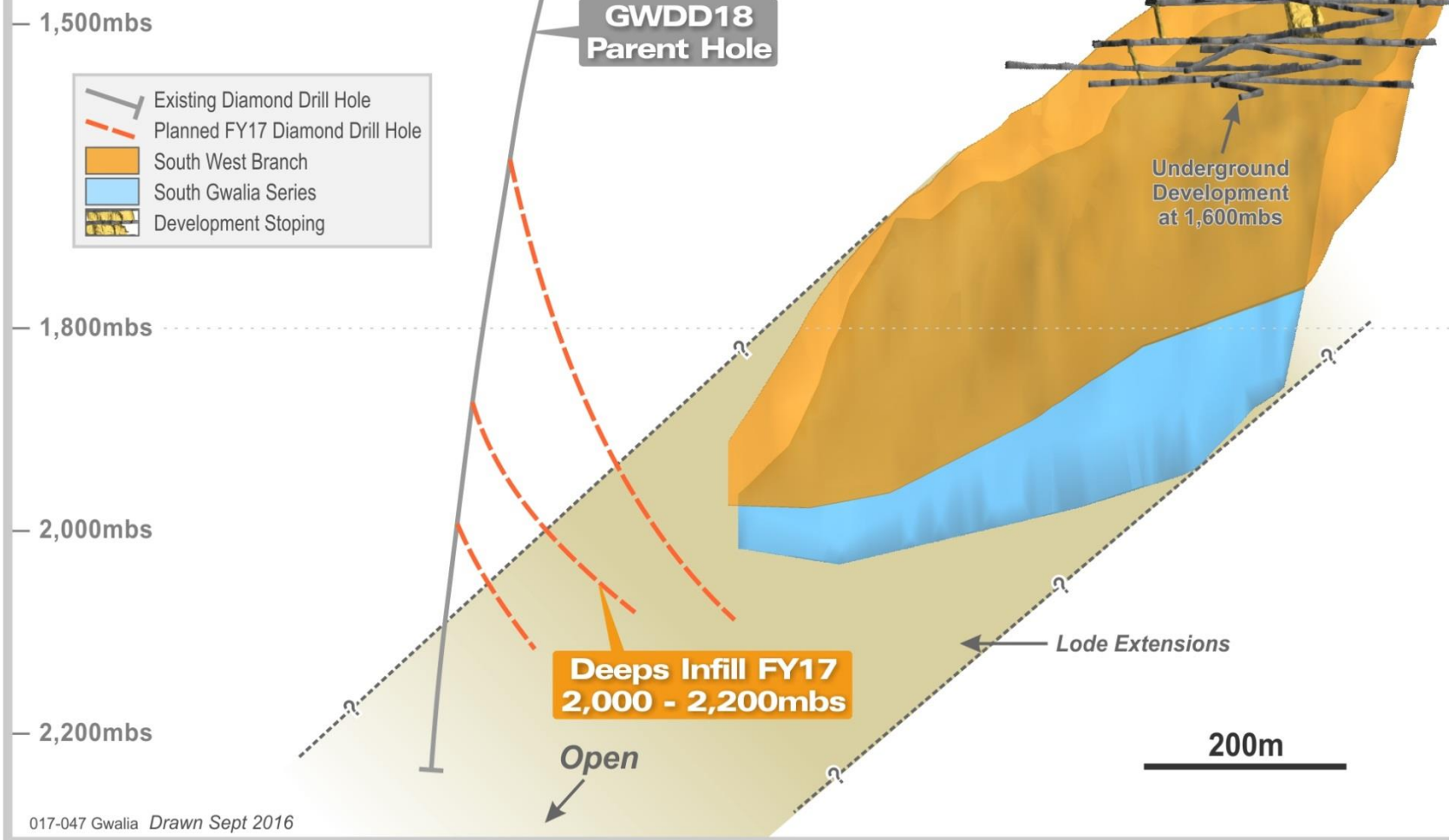
Gwalia Reserves & Resources upgrade June 2016¹

- > Reserves increased 1.6 to 1.8 Moz (net)
- > Resources increased 3.3 to 3.9 Moz (net)

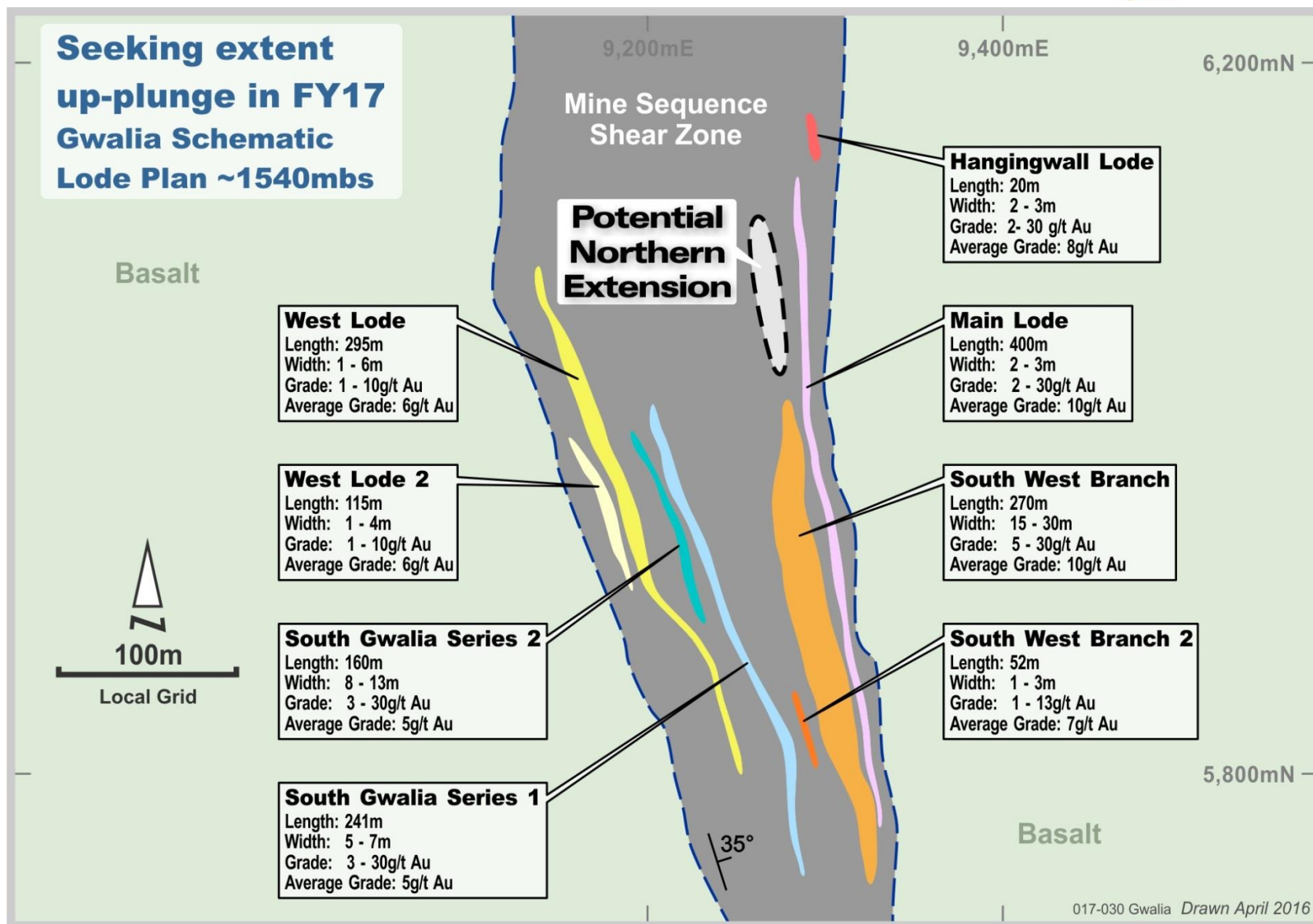
Upgrade supported by studies and future project²

- > PFS reviewed shaft options versus trucking and increased ventilation capacity
- > Feasibility study underway to consider ventilation option (lowest cost and project risk, est. US\$50 million²)
- > Investment decision anticipated Dec 2016
- > Mine plan to 2024

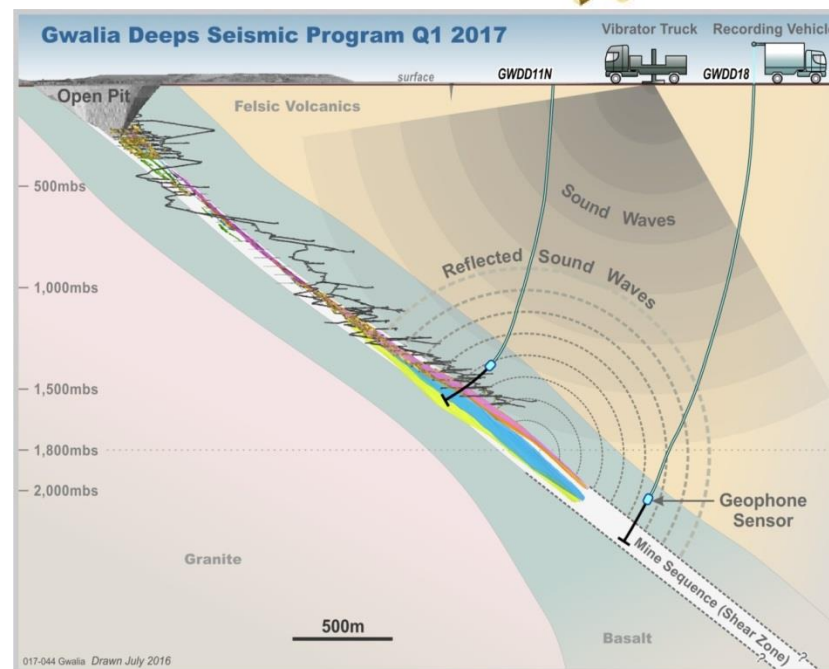
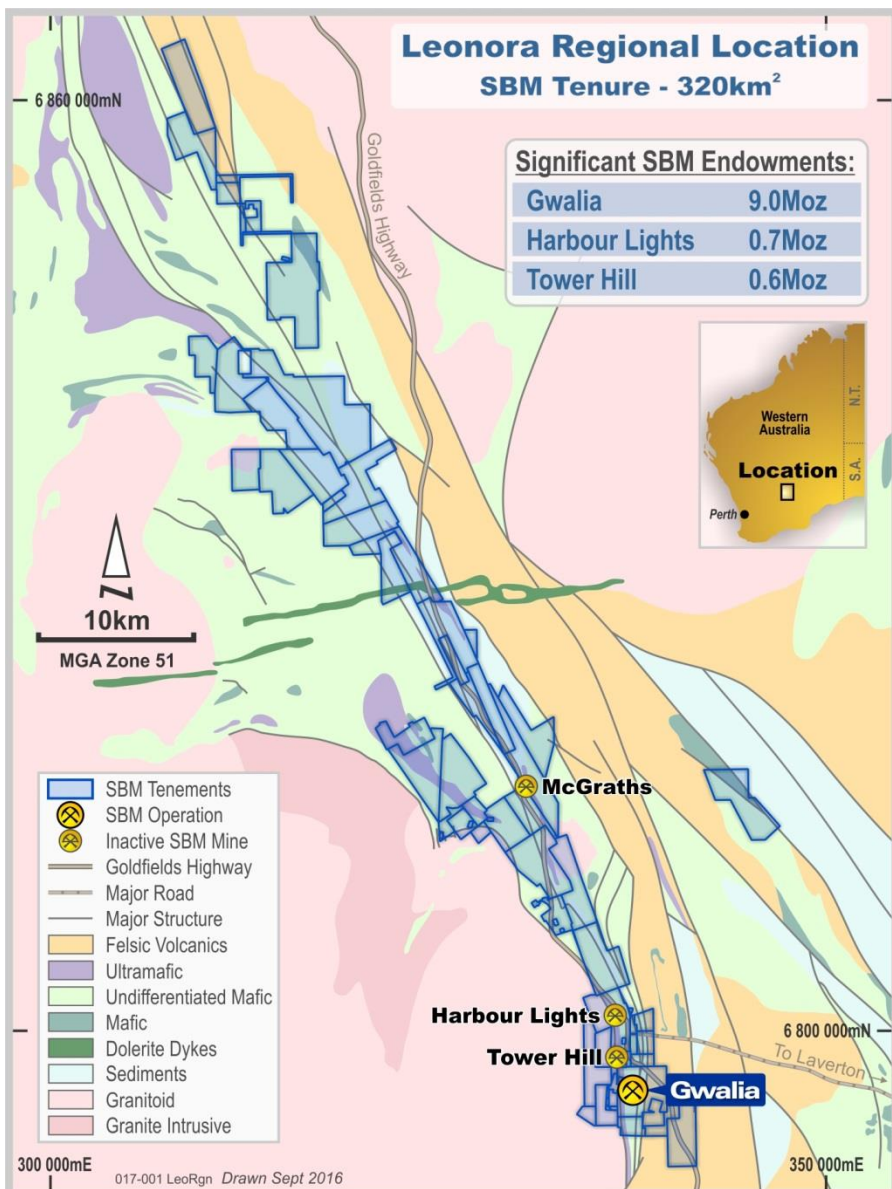
Gwalia Deeps FY17 - Infill Drilling Program Long Section Looking West



Northern extension FY17 drilling: seeking up-plunge extent

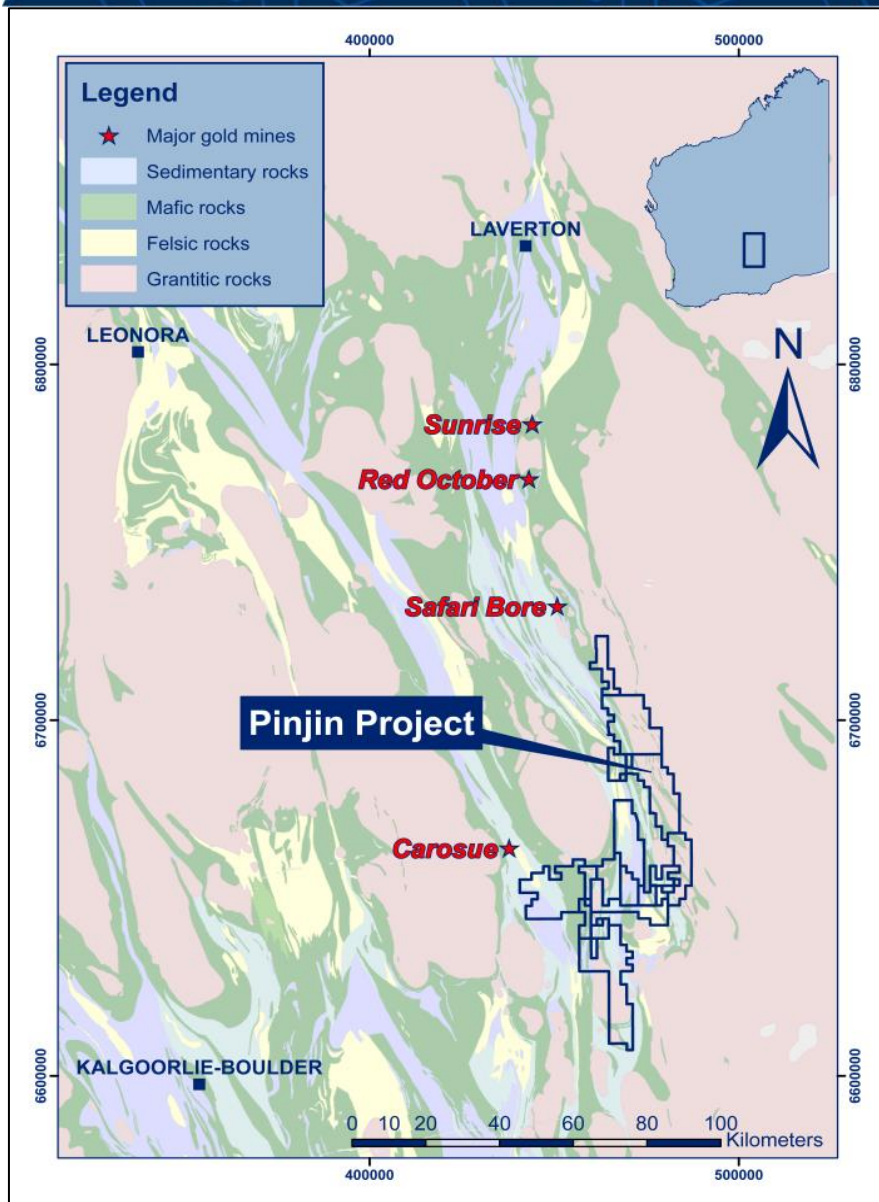


Greater Gwalia – province exploration campaign in FY17



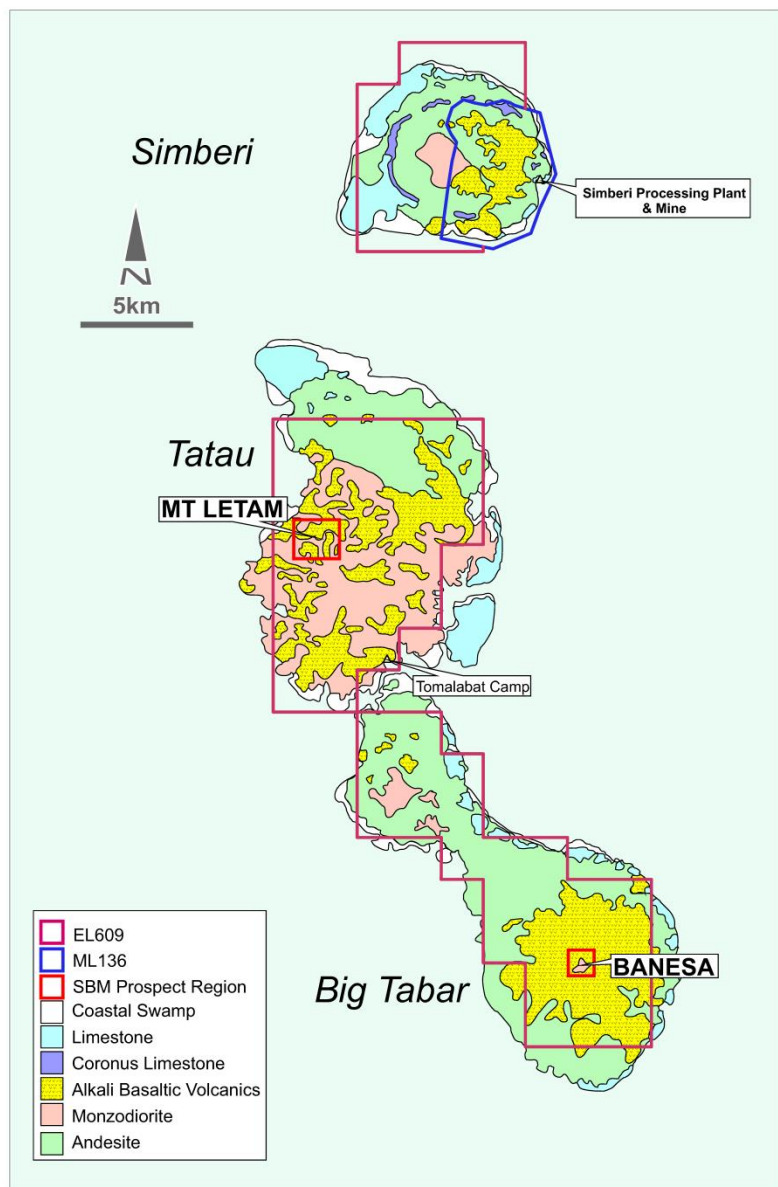
- > Explore reflecting sound waves off mineral formations
- > Used successfully by other regional gold miners
- > Q1 Gwalia, Q2 'Greater Gwalia'
- > 2D/3D program, IP, + down hole sensors

For full details Refer ASX announcement 23 August 2016 titled 'Ore Reserves and Mineral Resources Statements 30 June 2016' and 'Financial Report Presentation' of the same date. Endowment = all amounts previously mined and in current resources. IP = Induced Polarization – a from surface magnetic exploration technique



Pinjin Project

- > Located 150 km northeast of Kalgoorlie, WA, 250 south-east of Gwalia
- > Comprises 1,358 km² tenement package
- > 288 holes drilled to date for a total of 14,385 m
- > Further aircore and follow-up reverse circulation (RC) drilling planned in Q2 Dec 2016¹



Strategic review

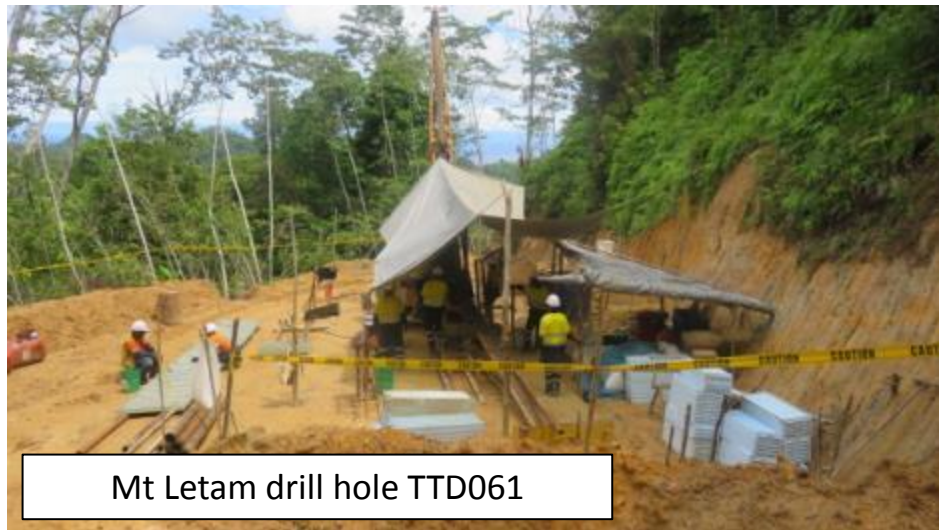
- > Broad consideration of options for PNG assets to maximize shareholder value

Sulphide Project

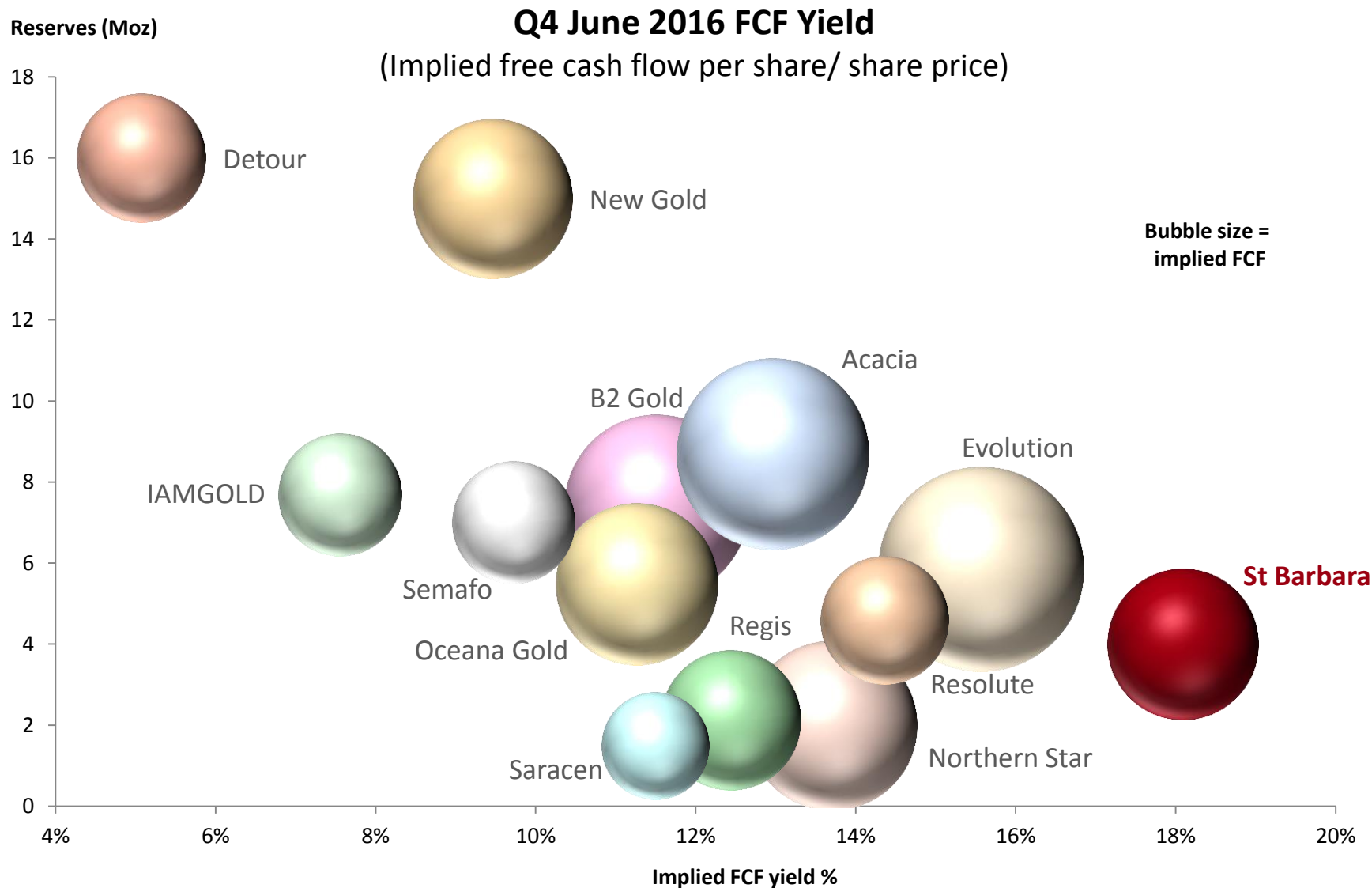
- > Potential to extend mine life by 8 years via investment in sulphide processing circuit

Exploration

- > **Simberi:** Near mine oxide drilling & trenching
- > **Tatau:** Drilling anomaly near historical copper- gold prospect at Mt Letam
 - > Further copper-gold targets in Central Tatau as well as sulphide /oxide targets in Southwest Tatau
- > **Big Tabar:** Historical copper-gold prospect

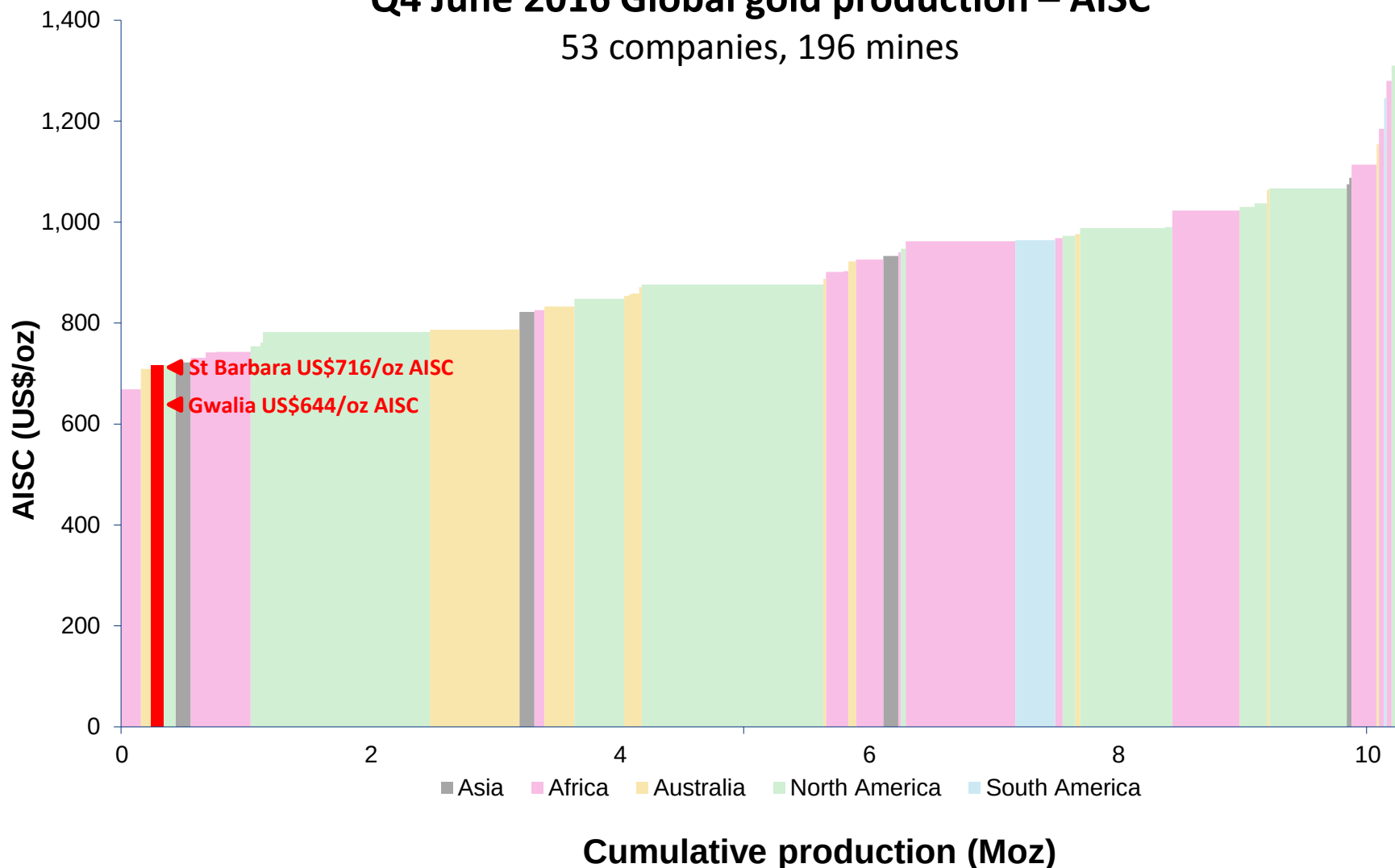


St Barbara vs Comparators - FCF Yield, Reserves, Production



Q4 June 2016 Global gold production – AISC

53 companies, 196 mines



FY16

- > Record safety
- > Record production
- > Record profit
- > Record cash flow

FY17

- > Aiming to maintain production & cash flow
- > Low Gwalia AISC generates high margin & cash flow
- > Now looking at profitable growth options
- > Working to extend Gwalia life
- > Exploring Greater Gwalia and Pinjin (WA), Simberi, Tatau, Big Tabar (PNG)





Shadows silhouetted viewing an ore pass, Gwalia mine, January 2016



March 2016: Rainbow over Hoover House and Gwalia pit.

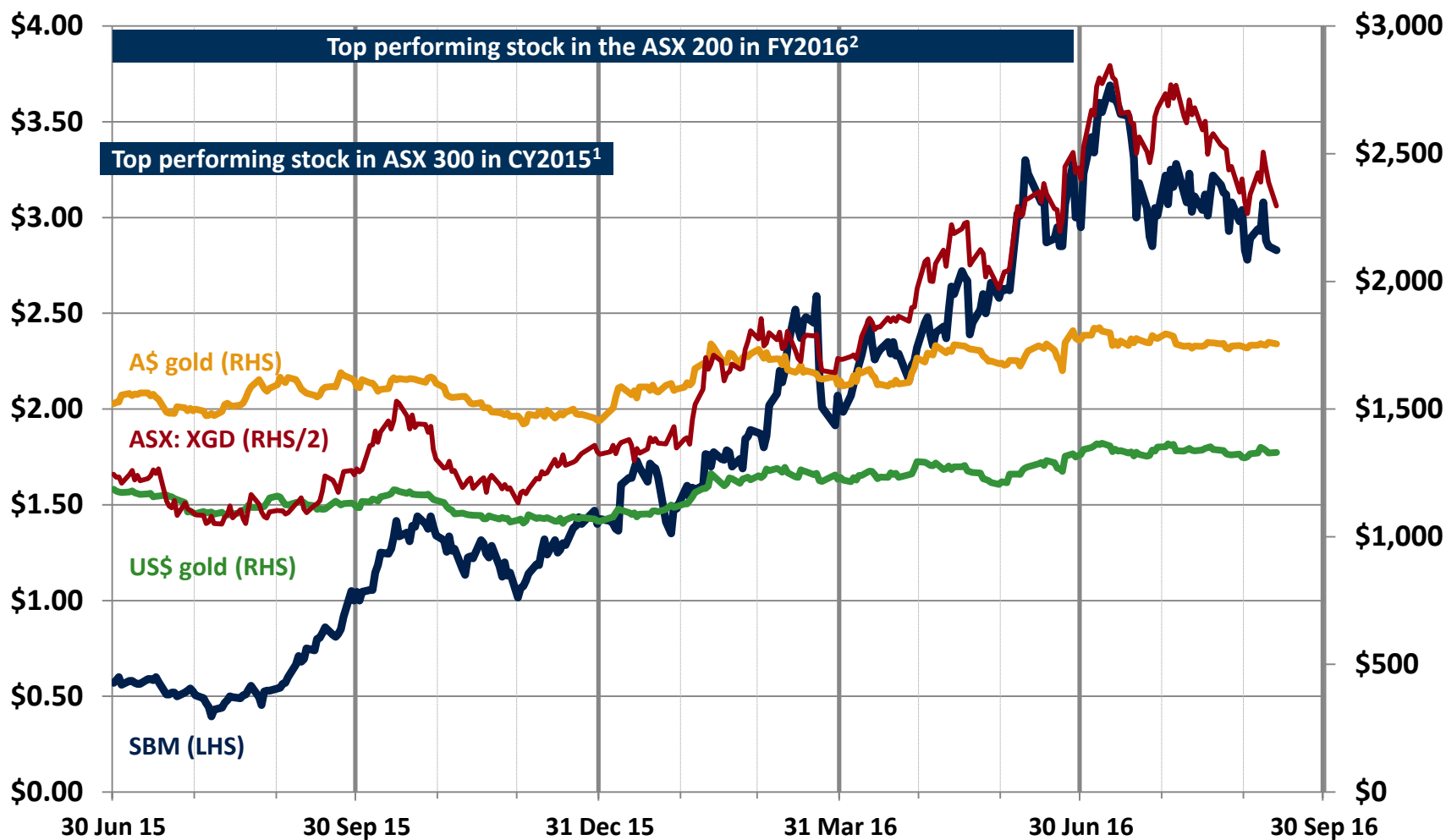
Consolidated Production, Costs, Guidance Summary



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									
Gwalia	g/t	8.9	9.7	7.9	10.2	9.3	9.3	<u>Reserve grade</u> ^[2] 9.4	<u>Reserve grade</u> ^[2] 8.3
Simberi	g/t	1.23	1.22	1.22	1.35	1.18	1.26	(oxide) 1.3	(oxide) 1.3
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. Ore Reserve grade at 30 June 2016, refer Ore Reserve and Mineral Resources Statement released 23 August 2016.
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 vs gold in A\$ and US\$



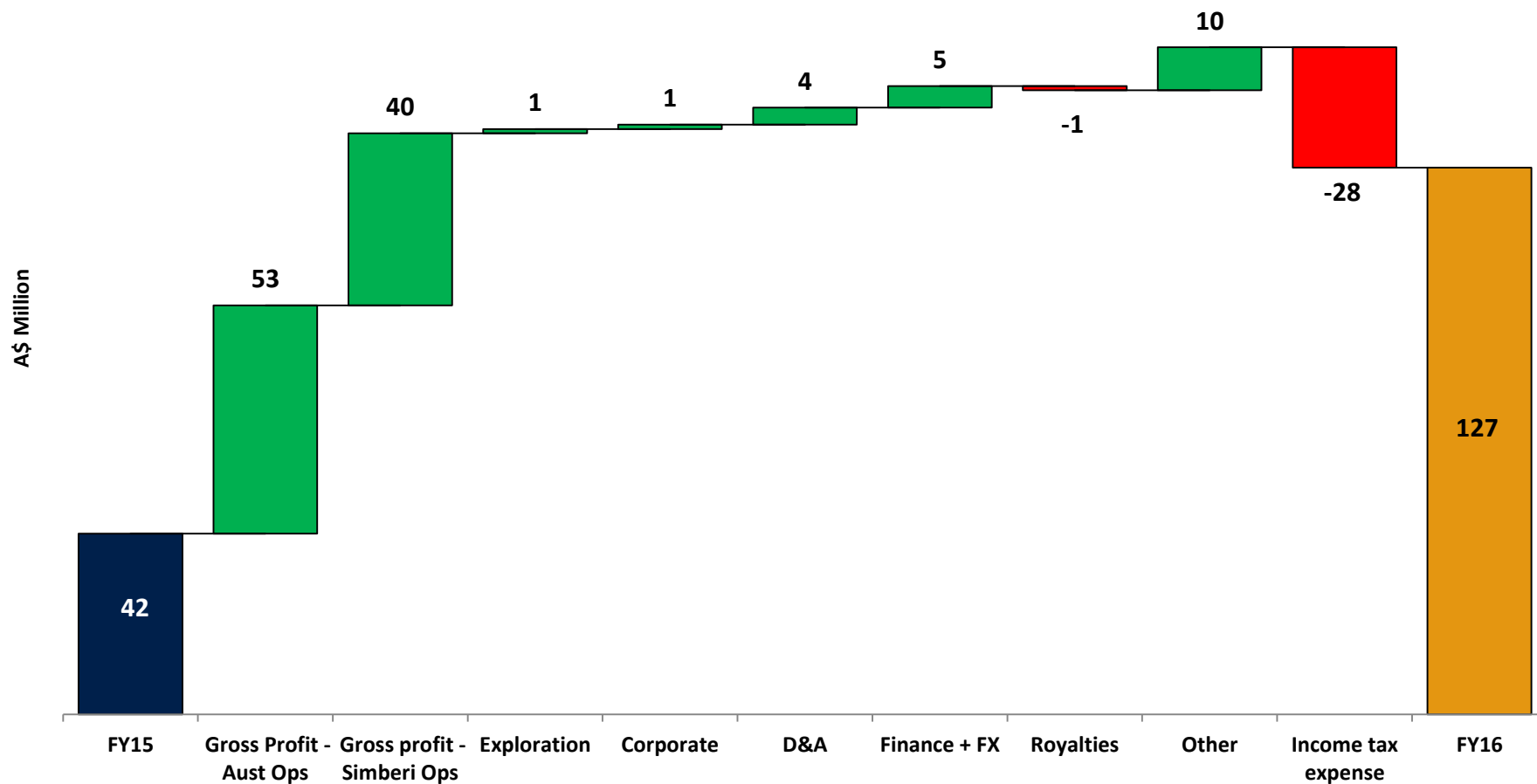
FY16 Financial Summary (A\$)



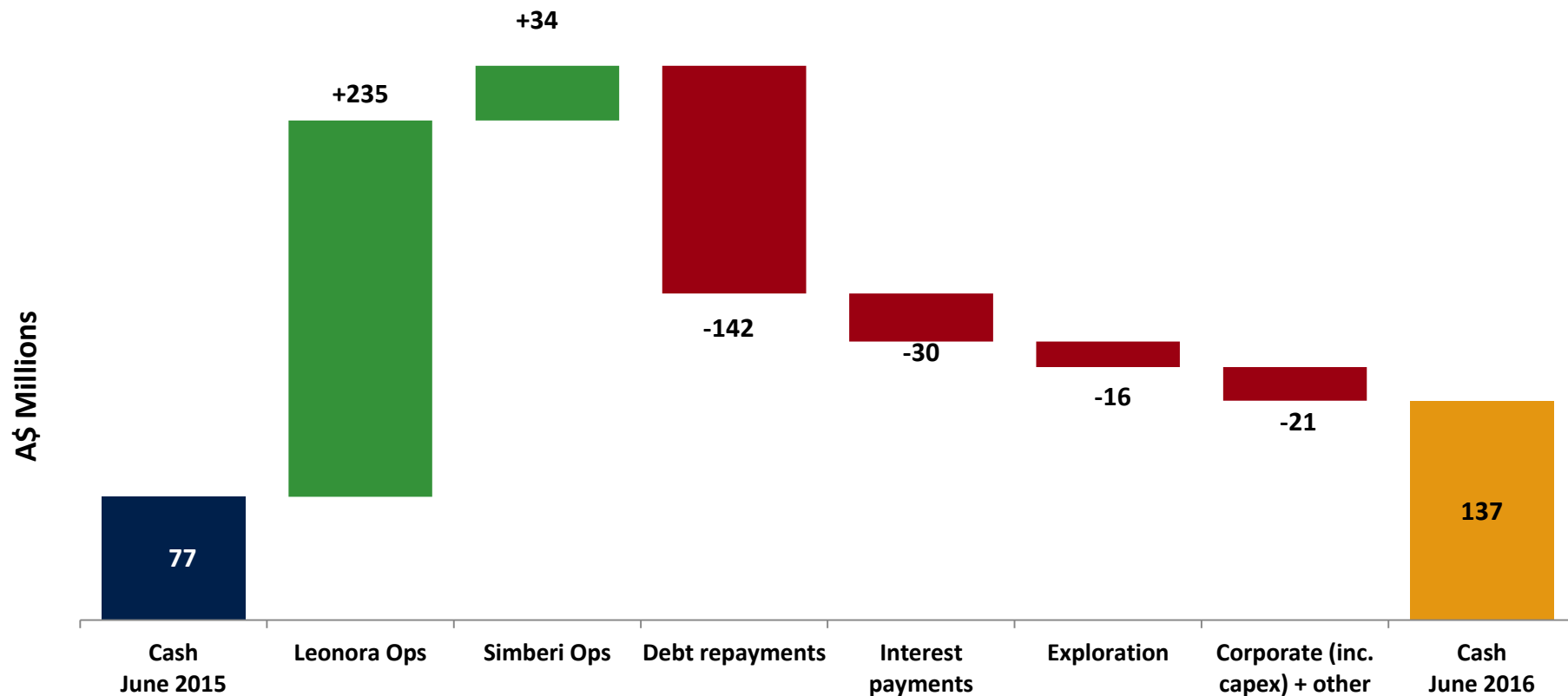
			FY16	FY15
Gold price	Average gold price realised	A\$/oz	1,595	1,439
	All-In Sustaining Cost ²	A\$/oz	933	1,007
Result	> Statutory profit after tax	A\$M	169	40
	> Underlying net profit after tax ²	A\$M	127	42
	> EBITDA ²	A\$M	298	168
	> Underlying EBITDA ²	A\$M	286	184
Cash flow	> Cash flows from operating activities	A\$M	243	113
	> Cash flows after funding capex ³	A\$M	197	63
	> Debt repayments ¹	A\$M	142	71
Ratios	> Basic earnings per share (from continuing operations)	\$ps	0.34	0.04
	> Return on capital ² (from continuing operations)	%	54	21

1. Principal repayments from cash flow statement
2. Non-IFRS measure, refer appendix..
3. Cash flows from operating activities less cash outflows for investing activities (PPE, development, capitalised exploration)

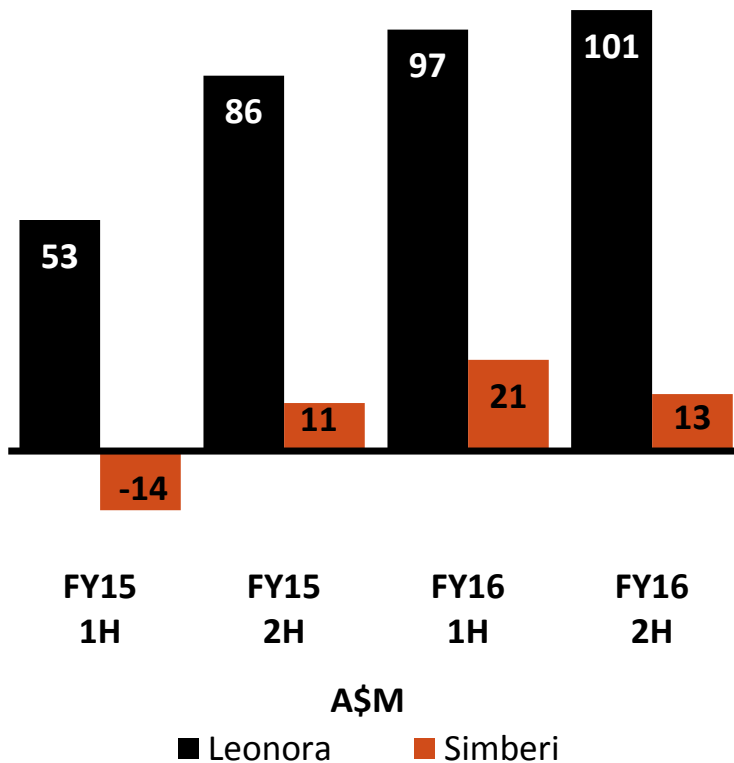
Key changes to underlying profit¹ FY15 to FY16



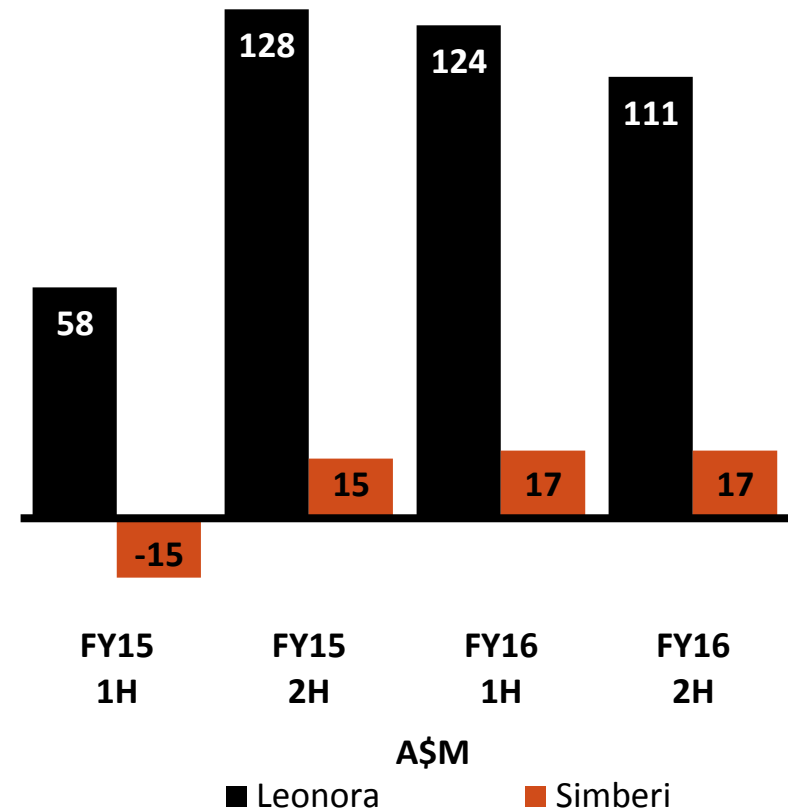
Cash movement FY16



Reportable segment profit/ (loss) before tax¹



Cash contribution from operations^{1, 2}

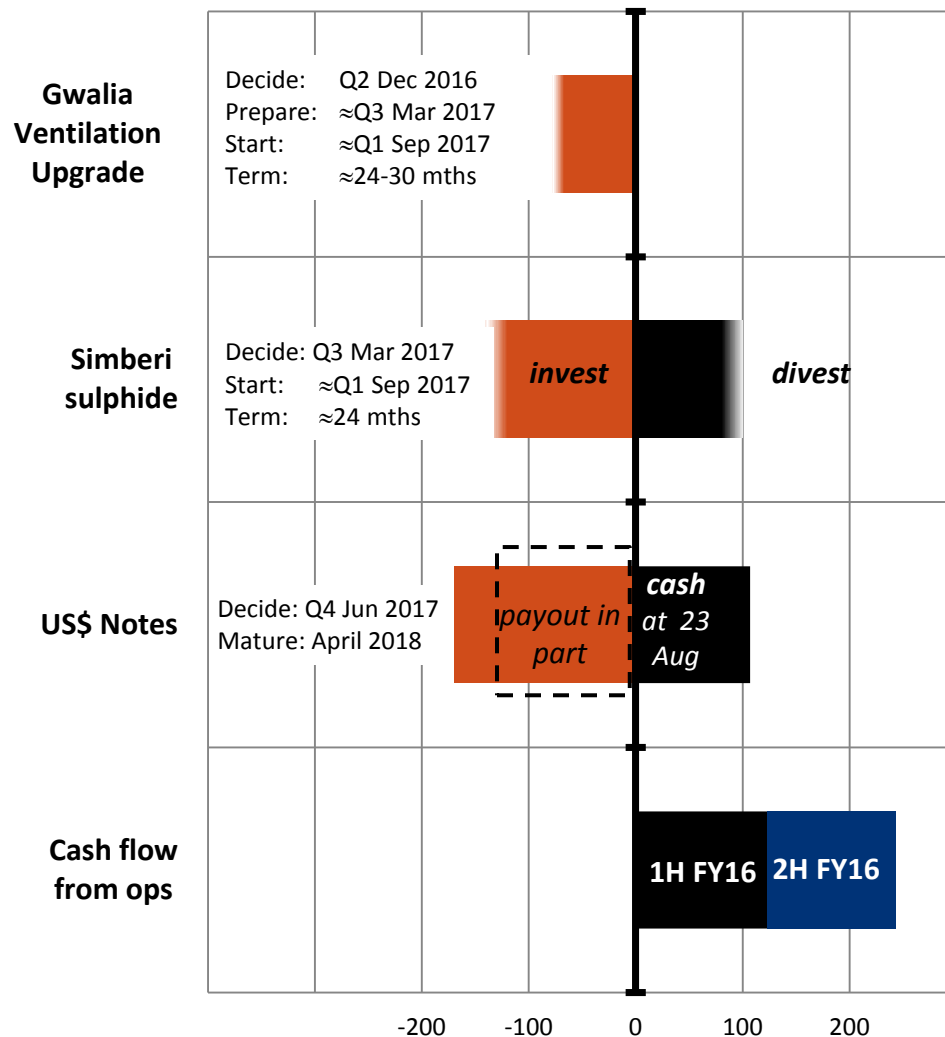


US Senior Secured Notes

- > US\$250 million issued March 2013, US\$168 million balance at 30 Jun 2016
- > Additional US\$40 million repurchased 20 July 2016, balance at 23 Aug 2016 is US\$128 million, US\$122 million repurchased since 1 June 2015
- > 6 monthly interest payments in arrears each April and October
- > Interest payments fixed at 8.875% p.a., matures April 2018

Hedging

- > 26,000 ounces of remaining gold forward contracts to be delivered in monthly instalments to December 2016 at US\$1,261 per ounce (this hedge announced 18 March 2016, initially 50,000 ounces)
- > 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)



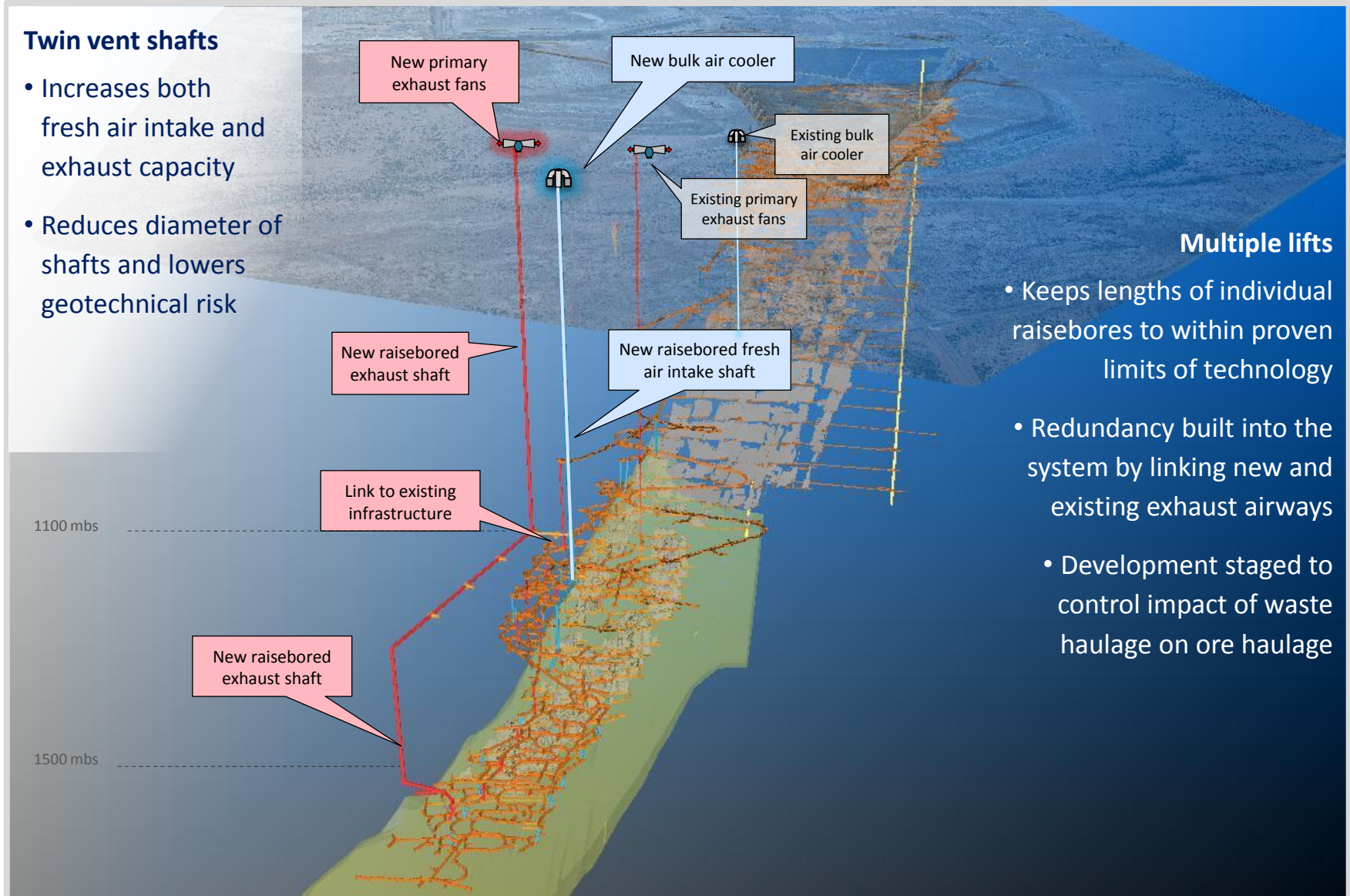
Indicative financial impact. All figures approximate A\$M

- > Anticipate strong free cash flows of FY16 to continue in FY17
- > Debt reduction still a focus in short term
- > Greater visibility of cash requirements following outcome of Simberi strategic review
- > Potential Gwalia investment can be funded from cash flow

Conceptual illustration of Gwalia ventilation solution

Twin vent shafts

- Increases both fresh air intake and exhaust capacity
- Reduces diameter of shafts and lowers geotechnical risk



Multiple lifts

- Keeps lengths of individual raisebores to within proven limits of technology
- Redundancy built into the system by linking new and existing exhaust airways
- Development staged to control impact of waste haulage on ore haulage

Gwalia Mineral Resource Classification & Reserves June 2015 and June 2016



**Gwalia Mineral
Resource
June 2015**

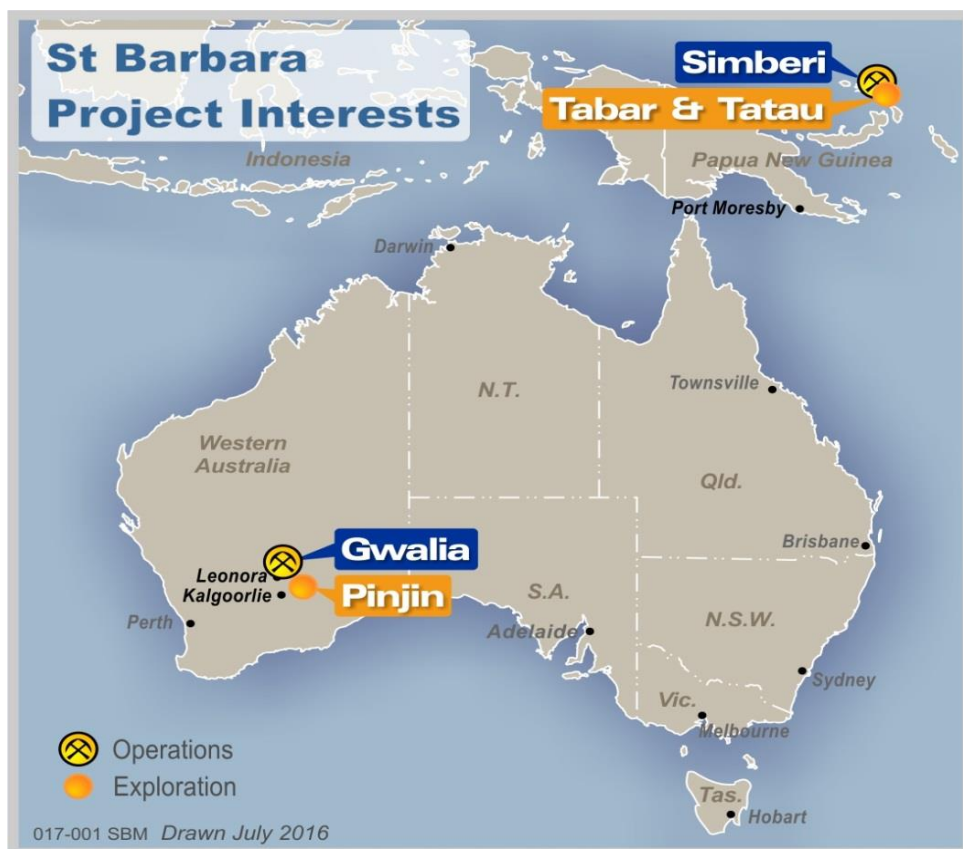
Measured
Indicated
Inferred

**Gwalia Mineral
Resource
June 2016**

200m depth extension of
Resource model

Gwalia Mineral Resource	kt	g/t	koz
2016	17,924	7.0	3,896
2015	12,929	7.9	3,304

Gwalia Ore Reserve	Proved (kt, g/t, koz)			Probable (kt, g/t, koz)			TOTAL (Proved & Probable, kt, g/t, koz)		
2016	2,286	9.6	702	4,510	7.6	1,105	6,795	8.3	1,808
2015	2,100	9.1	614	3,190	9.6	980	5,290	9.4	1,594



Exploration:

Guidance A\$18 to A\$22 million

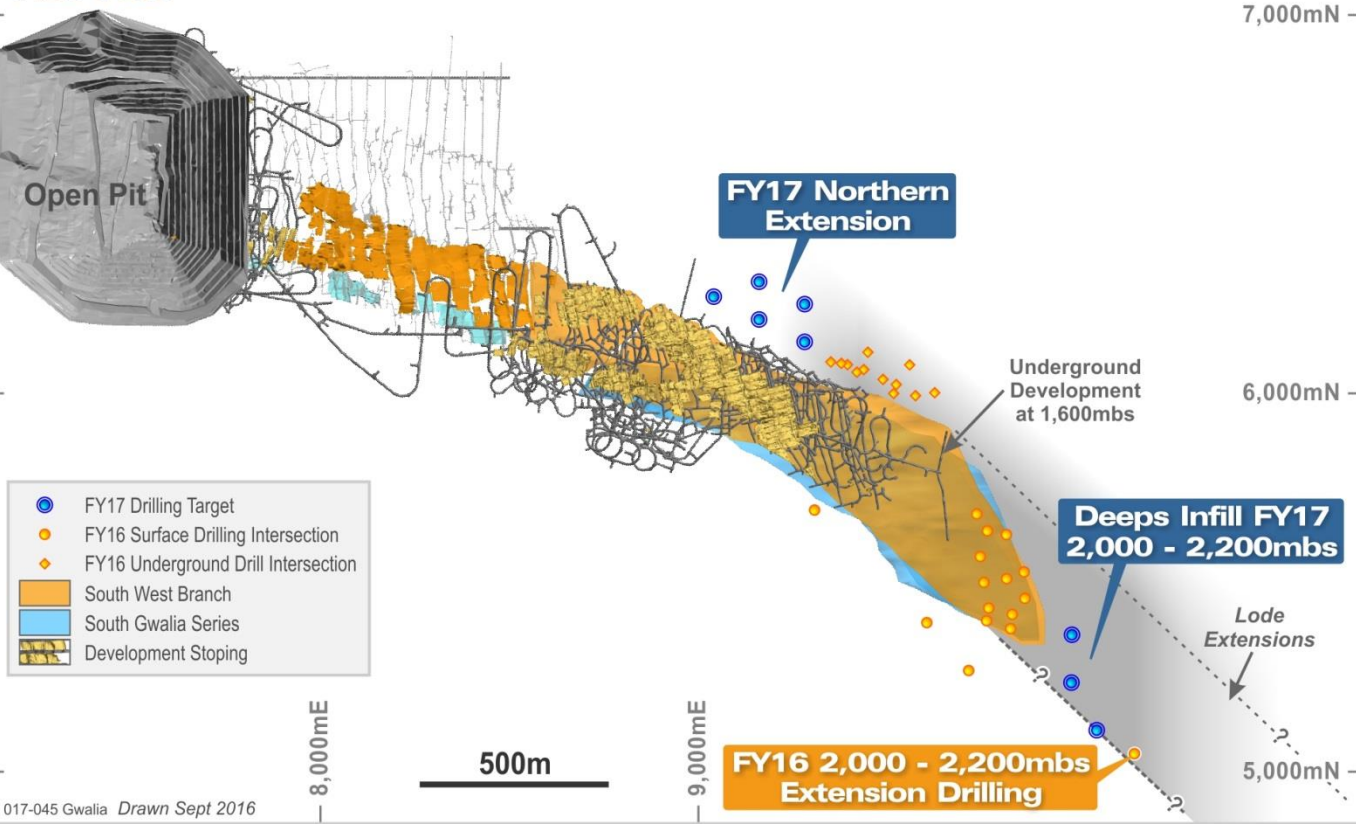
A\$10- A\$12 million, Gwalia

- > Gwalia Deep Drilling infill + Northern Extension
- > Gwalia Seismic

A\$8- A\$10 million:

- > WA (30%) Pinjin – complete drilling
- > PNG (70%)
 - > Simberi Oxides – near mine
 - > Tatau Copper- Gold
 - > Tatau Oxides/Sulphides

Gwalia Drilling FY17 - Target Extensions Plan View



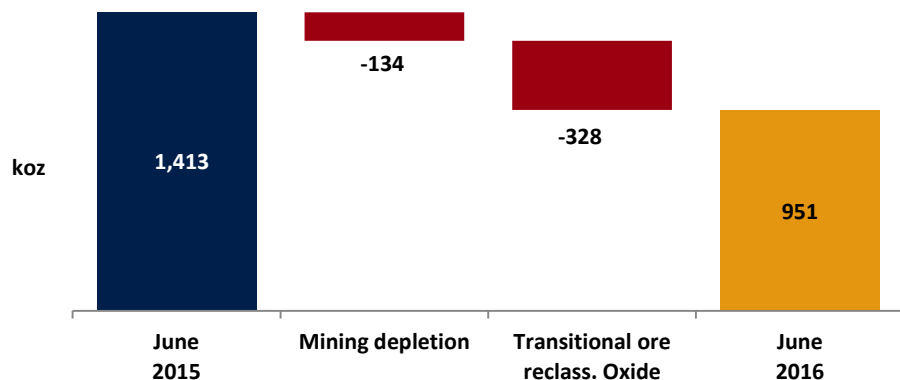
Gwalia Exploration FY17¹

- > 2000- 2200 mbs
- > Northern extension
- > 'Greater Gwalia' seismic campaign - Leonora province

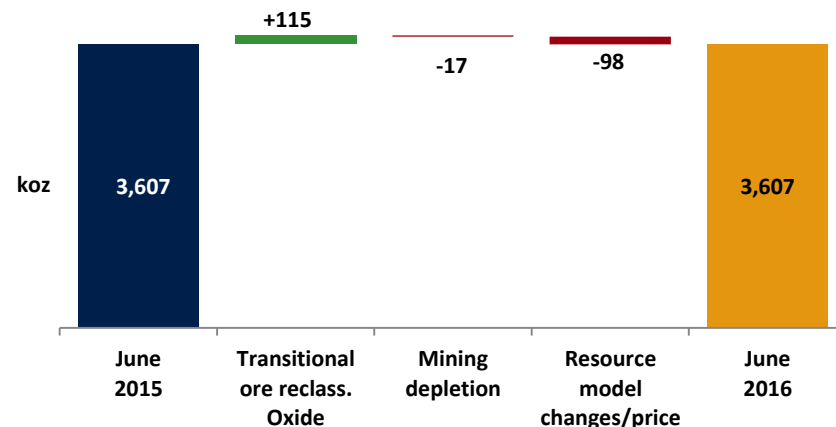
FY16²

- > 1800 – 2000 mbs
- > Southern Extension
- > Discovery of northern extension

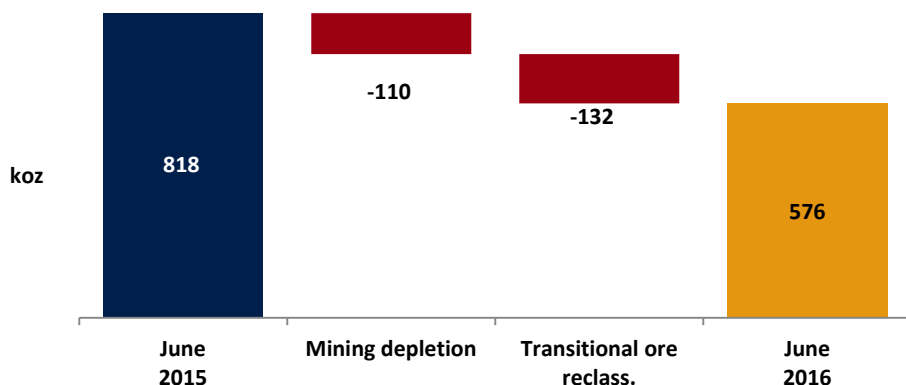
Resources - Oxide



Resources - Sulphide



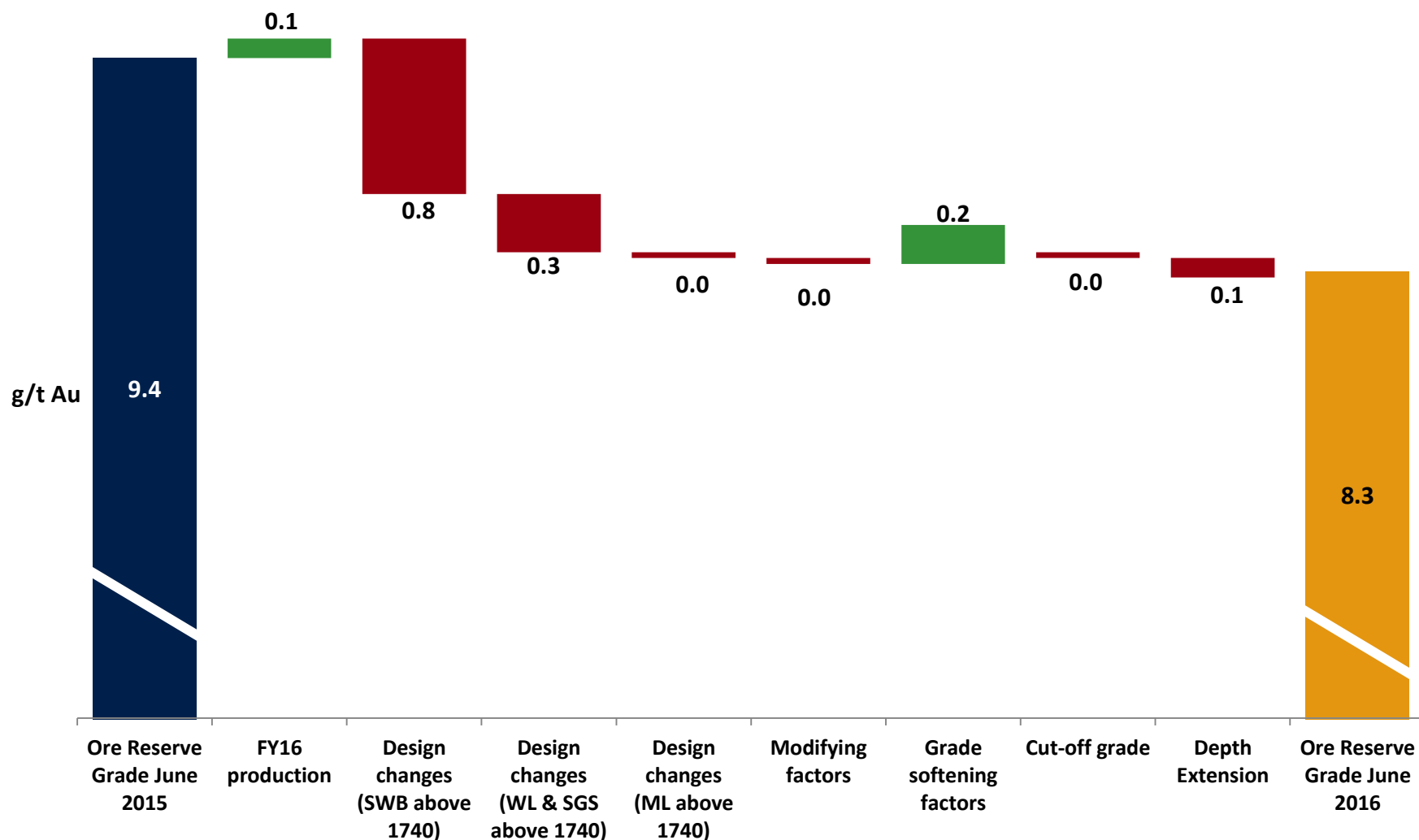
Reserves - Oxide



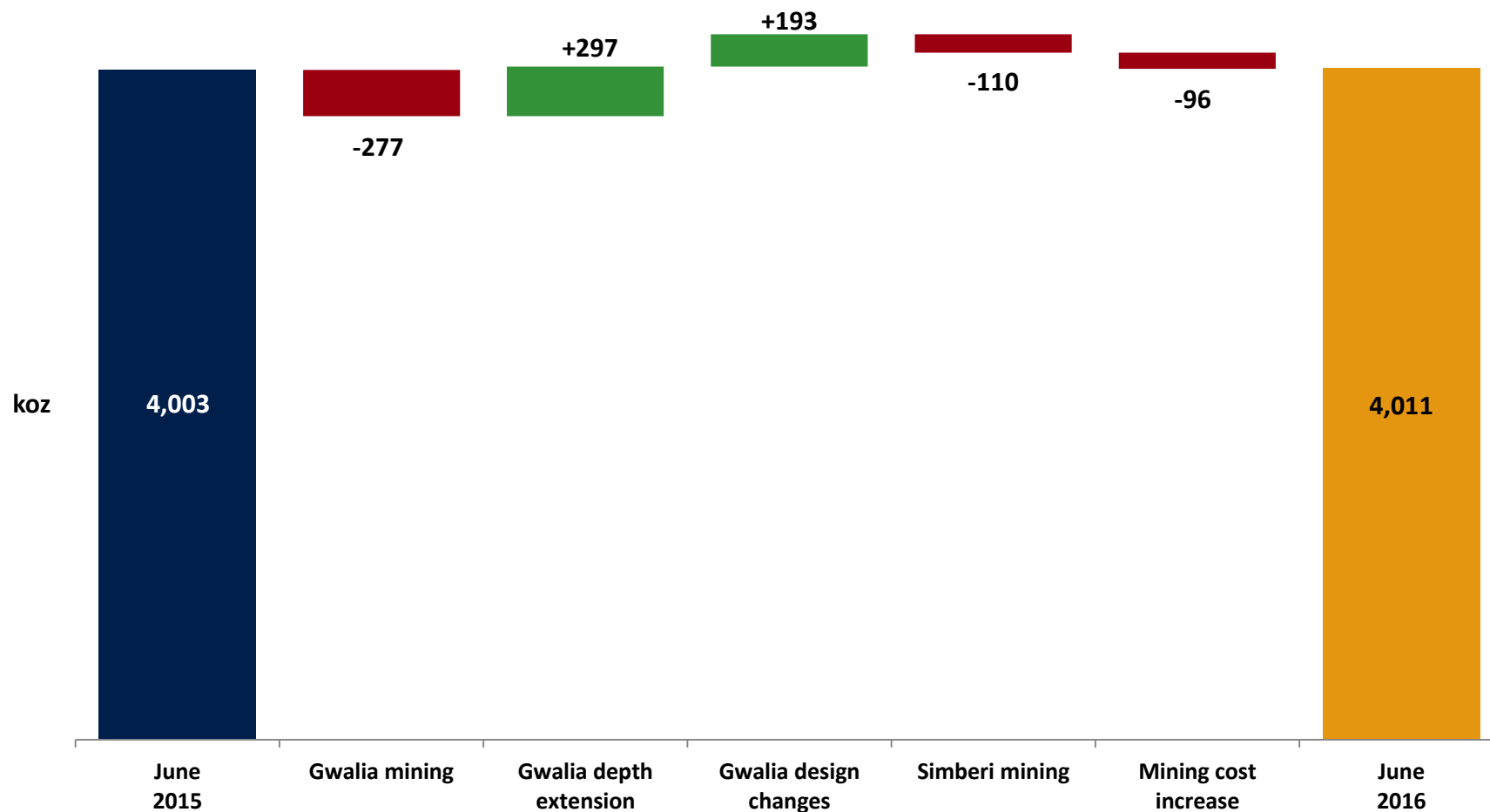
Key Changes

- > New sulphide resource model prepared for Sulphide Project PFS
 - > incorporating more sophisticated understanding of sulphur content
 - > Some low grade areas classified non-economic and removed, slight reduction in assumed gold price
- > Oxide Reserves: 'Transitional' ore previously classified as Oxide reclassified as Sulphide at June 2016
- > Nil impact on oxide mine life or Sulphide Project PFS parameters

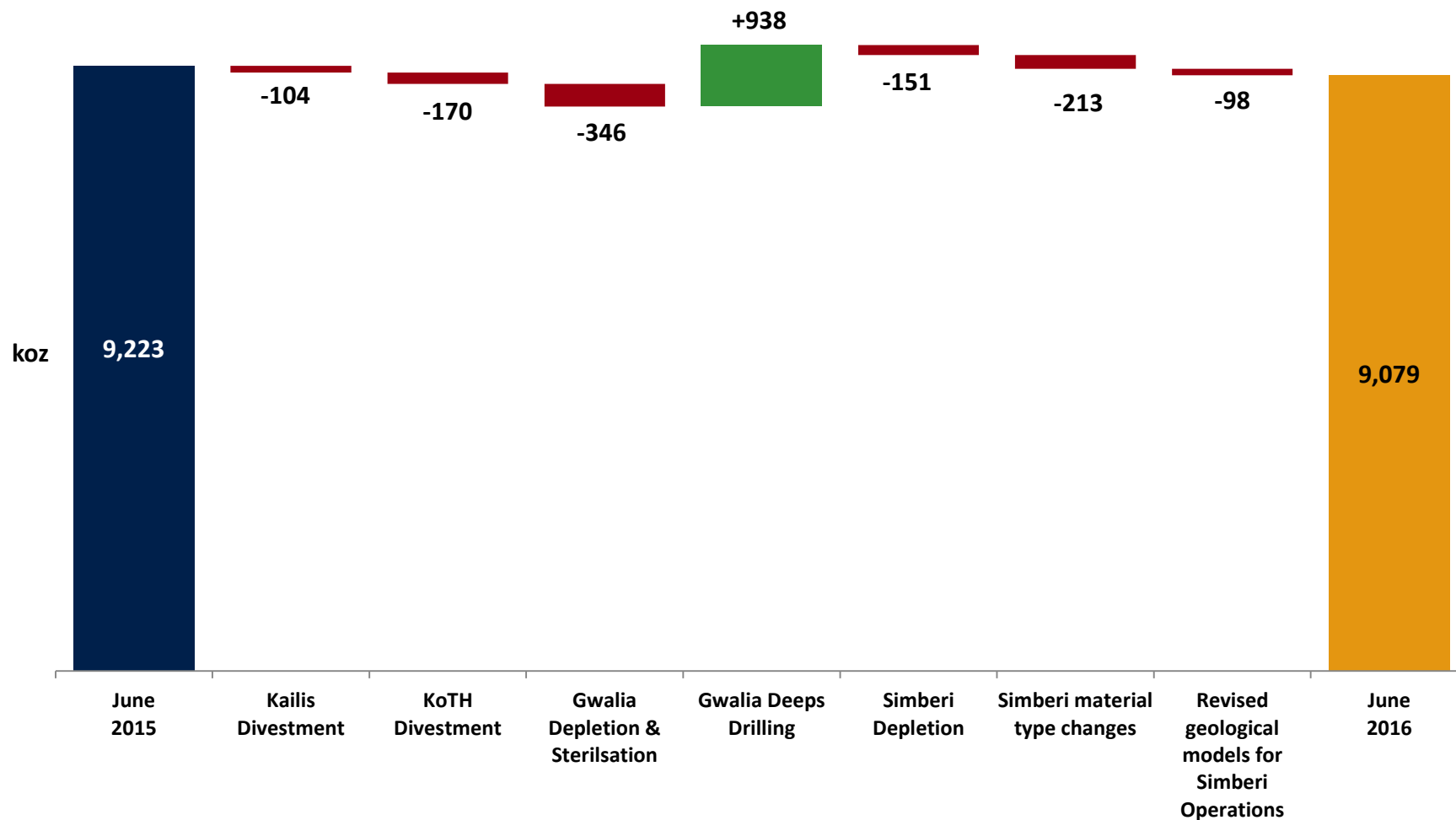
Gwalia - variances to Ore Reserve Grade FY15 to FY16¹



Major variances to Ore Reserves FY15 to FY16¹



Major variances to Mineral Resources FY15 to FY16¹



Ore Reserves Summary as at 30 June 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)	2,286	9.6	702	4,510	7.6	1,105	6,795	8.3	1,808
Tower Hill (WA)	-	-	-	2,572	3.7	306	2,572	3.7	306
Simberi Oxide (PNG)	4,687	1.3	194	9,407	1.3	381	14,094	1.3	576
Simberi Sulphide (PNG)	154	3.0	14	13,402	3.0	1,307	13,556	3.0	1,321
Total All Projects	7,127	4.0	910	29,891	3.2	3,099	37,017	3.4	4,011

Notes

- Ore Reserves are based on a gold price of Gwalia (A\$1,350/oz), Tower Hill (A\$1,250/oz), Simberi (US\$1200/oz)
- 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 2016 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/

Competent Person Mr Tim Richards is entitled to participate in St Barbara's long term incentive plan, details of which are most included in the 2016 directors' and Financial Report released to the ASX on 23 August 2016. Increase in Ore Reserves was one of the performance measures under that plan until 30 June 2016. No incentive was paid in financial year 2016 under this performance measure.

Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements 30 June 2016' available at www.stbarbara.com.au.

Mineral Resources Summary as at 30 June 2016



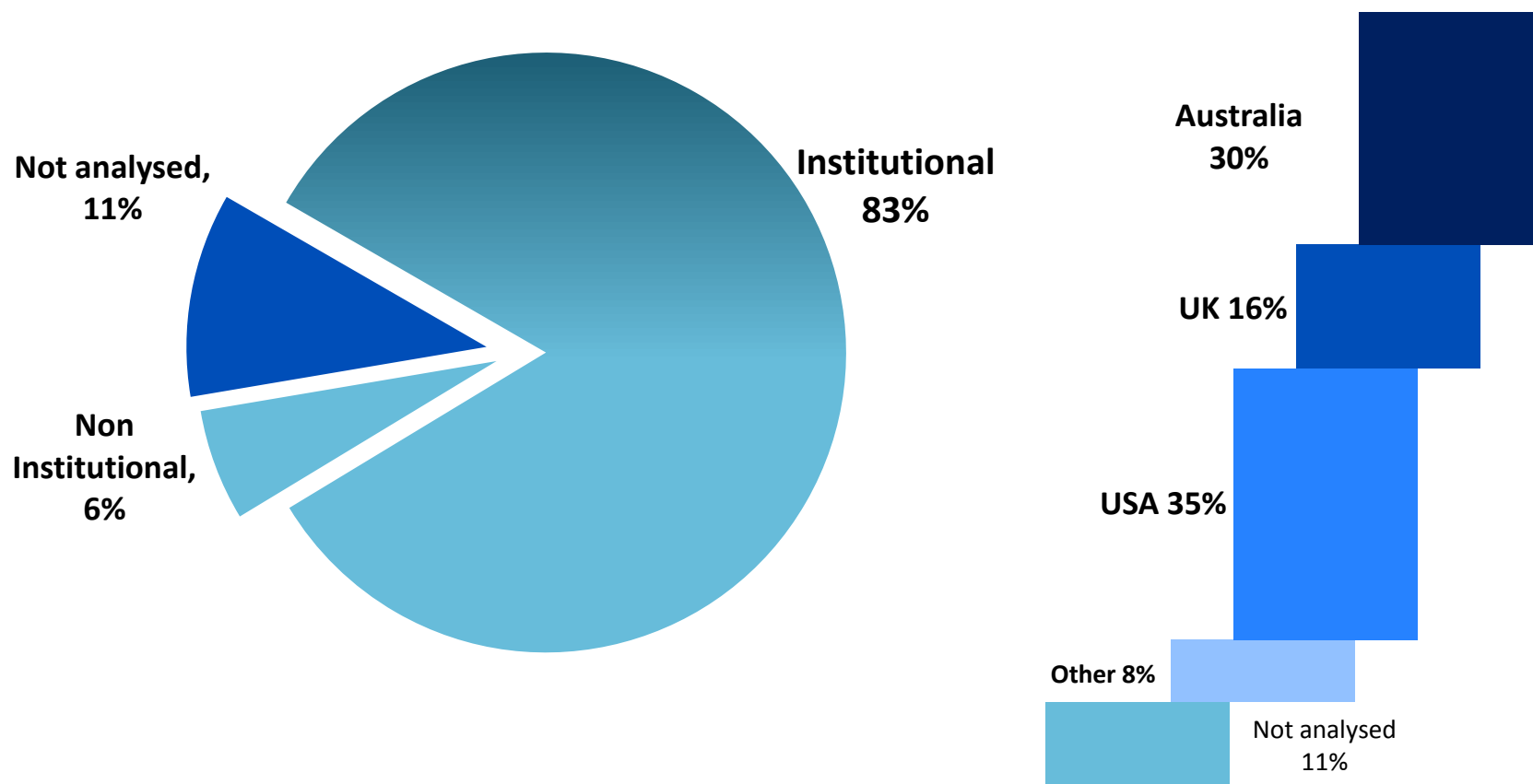
Project	Measured			Indicated			Inferred			Total		
	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz	Tonnes (k)	Au g/t	koz
Gwalia (WA)	4,951	7.7	1,232	11,773	6.8	2,584	570	4.4	80	17,294	7.0	3,896
Tower Hill (WA)	-	-	-	4,604	3.9	574	489	3.3	51	5,093	3.8	625
Simberi Oxide (PNG)	6,817	1.1	232	16,686	1.0	532	5,925	1.0	187	29,428	1.0	951
Simberi Sulphide (PNG)	1,583	1.2	58	46,382	1.7	2,543	19,885	1.6	1,003	67,850	1.7	3,607
Total All Projects	13,351	3.5	1,522	79,445	2.4	6,233	26,869	1.5	1,321	119,665	2.4	9,079

Notes

1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Leonora: Gwalia Deeps (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.
5. Details relating to each of the estimates are contained in the 2016 Annual Mineral Resource and Ore Reserve Report at www.stbarbara.com.au/exploration/Ore-Reserves-mineral-resources/

Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements' 30 June 2016' available at www.stbarbara.com.au.

Shareholding Structure



Significant Shareholders ¹

Van Eck	12.7%
M&G Investment Mgt	8.4%
Hunter Hall	6.8%
Vinva	5.2%

Institutional Shareholders ²	83%
Shares on issue	497M

Broker Research Coverage

Argonaut	James Wilson
Canaccord	Reg Spencer
Credit Suisse	Mike Slifirski
Deutsche Bank	Matt Hocking
Macquarie	Ben Crowley
Petra Capital	Brett McKay

Approved Depositary Receipts (ADR) are trading in USA through BNY Mellon (ADR OTC Code 'STBMY')



Tim Netscher
Chairman– Non Executive

Appointed Director February 2014

Appointed Chairman July 2015

Mr Netscher is an experienced international mining executive with extensive operational, project development, and transactional experience and expertise in senior executive management roles. Mr Netscher's experience covers a wide range of resources including nickel, coal, iron ore, uranium and gold and regions including Africa, Asia and Australia. Mr Netscher is a director of ASX listed Gold Road Resources Limited and Western Areas Limited.



Bob Vassie
Managing Director and CEO

Appointed July 2014

Mr Vassie is a mining engineer with over 30 years international mining industry experience, including 18 years with Rio Tinto in a range of senior management roles. He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring, and strategic procurement.



David Moroney
Director– Non Executive

Appointed March 2015

Mr Moroney is an experienced finance executive with more than 20 years' experience in senior corporate finance roles, including 15 years in the mining industry, and extensive international work experience with strong skills in finance, strategic planning, governance, risk management and leadership.

Mr Moroney is an independent non-executive director of non-ASX listed Geraldton Fishermen's Co-operative Ltd and WA Super, Western Australia's largest public offer superannuation fund.



Kerry Gleeson
Director– Non Executive

Appointed May 2015

Ms Gleeson is an experienced corporate executive with over 20 years boardroom and senior management experience across Australia, UK and the US, in a variety of industries including mining, agriculture, chemicals, logistics and manufacturing. A qualified lawyer in both UK and Australia, she has significant expertise in complex corporate finance and transactional matters, and in corporate governance in Australian and international businesses.



Bob Vassie

Managing Director and CEO

Appointed 2014

Mr Vassie is a mining engineer with over 30 years international mining industry experience, including as Managing Director and CEO of Inova Resources Limited (formerly Ivanhoe Australia Limited) and 18 years with Rio Tinto in a range of senior management roles.

He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring, and strategic procurement.



Garth Campbell-Cowan

Chief Financial Officer

Joined 2006

Garth is a Chartered Accountant with 30 years experience in finance and management positions across a number of different industries. Garth is responsible for the Group's Finance function, covering financial reporting and accounting, treasury, taxation, business analysis, capital management, procurement and information technology.

Prior to joining St Barbara, he was Director of Corporate Accounting at Telstra and has held senior finance leadership roles with WMC, Newcrest Mining and ANZ.

Exploration Results

The information in this presentation that relates to Exploration Results for Simberi and Gold Ridge 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 2016' released to the Australian Securities Exchange (ASX) on 23 August 2016 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 23 August 2016 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 Person Tim Richards is entitled to participate in St Barbara's long term incentive plan, details of which are included in the 2016 Directors' and Financial Report released to the ASX on 23 August 2016

Full details are contained in the ASX release dated 23 August 2016 'Ore Reserves and Mineral Resources Statements 30 June 2016' available at www.stbarbara.com.au.

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).
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).
EBIT	> EBIT is earnings before interest revenue, finance costs and income tax expense. It includes revenues and expenses associated with discontinued operations.
EBITDA	> EBITDA is EBIT before depreciation and amortisation. It includes revenues and expenses associated with discontinued operations.
Net debt	> net debt is interest bearing borrowings less cash and cash equivalents
Return on capital	> Return on capital employed = $\text{EBIT average} / (\text{total equity} + \text{net debt})$ > Refer 2016 Financial Report (p3) for details, available at www.stbarbara.com.au
Significant Items	> Items included in IFRS Net Profit After Tax that the Board and Management consider may not be indicative of, or are unrelated to, core operating results (such as profit or loss on gold options, or the sale of tenement rights) > Refer 2016 Financial Report (p3) for details, available at www.stbarbara.com.au
Underlying net profit/(loss) after tax	> Net profit after tax excluding identified significant items > Refer 2016 Financial Report (p3) for details, available at www.stbarbara.com.au

Rowan Cole
Company Secretary

T: +61 3 8660 1900

Garth Campbell-Cowan
Chief Financial Officer

E: info@stbarbara.com.au

