St Barbara LIMITED

ASX Release / 30 November 2016

Presentations to 2016 Annual General Meeting and audio webcast

Attached is the Chairman's address and the Managing Director and CEO's presentation to the 2016 Annual General Meeting in Melbourne today.

A live audio webcast of the meeting will be available on St Barbara's website at www.stbarbara.com.au/investors/webcast/ or by clicking here, commencing at 11:00 am Melbourne time (UTC +11 hours) today. 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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TIM NETSCHER, NON-EXECUTIVE CHAIRMAN

ADDRESS TO THE 2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ST BARBARA LTD

Introduction

Good morning ladies and gentlemen and welcome to St Barbara's 2016 Annual General Meeting.

I am pleased to be able to share with you today some of the highlights of the year and provide an overview of the outlook and intended future direction of your Company.

Record Performance

2016 has been an excellent year for St Barbara.

After delivering a significant turnaround in your Company's performance during 2015, 2016 has seen the consistent delivery of reliable and highly profitable production. We have generated record cash flow and profit, and particularly pleasingly, have achieved this with a record low number of injuries. We have applied our free cash flow to the repayment of debt, dramatically transforming the Company's financial position in a very short time.

During the financial year, our Australian dollar net debt position improved from $270 million to $89 million, reducing by a massive two thirds and following our most recently announced debt repayment, we will reach a 'net cash'[1] positive position next month.

Our statutory profit was a record $169 million and our cash flow from operations was $243 million. The cash flow was more than double the 2015 result and the profit result quadrupled.

This substantial improvement in our circumstances has been reflected in our share price. During the year we re-entered the ASX 300 in September last year, and became the best performing company in that group for calendar 2015. Then we entered the ASX 200 in March this year and became the best performing stock in that group for financial year 2016.

We produced 387,000 ounces of gold in the financial year, up from 377,000 ounces in the previous year. This is more gold from two mines than we used to produce from four.

'All-in sustaining costs' per ounce have continued to decrease at both Gwalia and Simberi, giving us a margin that is amongst the best of the Australian listed gold companies and indeed in gold mining globally. The combination of a relentless focus on debt reduction and continued improvement of the Company's cash operating cost position ensures that your Company is better insulated against future gold price fluctuations than most. Furthermore, in the current gold price environment St Barbara is amongst the most profitable of mining companies of any kind, any-

1 Non-IFRS measure, equivalent to cash and cash equivalents less current and non-current interest bearing borrowings

where. We believe that this is not yet reflected adequately in our share price, which Bob Vassie will touch on shortly.

The exploration campaign at Gwalia that we began in 2014 has borne fruit this year and has therefore justified that exploration investment. We added substantially to both our reserves and resources, even after mining depletion is taken into account.

We continue to see good results from our deep drilling campaign below 2 kilometres underground, with no sign of adverse geotechnical conditions. With the encouraging results of other exploration higher in the mine, we are looking to again further add to reserves and resources next year. The strength of our mineral inventory is another factor that does not appear to be appropriately reflected in our share price.

Our Simberi operation has seen continued improvement this year, justifying our decision to persevere with what was an underperforming asset in 2014.

Simberi is now demonstrably confirmed as a reliable earner of cash, exceeding its target production rate of 100,000 ounces per annum for 6 consecutive quarters. With the sensible use of hedging we have ensured that Simberi will stay cash positive regardless of gold price conditions for the remainder of this financial year.

Simberi Strategic Review

During the year we determined that we should conduct a strategic review of our PNG assets, considering the commercial opportunities available from divestment or joint venture or retaining both the operating and extensive exploration assets of Simberi.

This review has been completed and we announced the results earlier this month. Those results are:

- That we will retain Simberi as an operating asset, and all gold oxide and sulphide exploration opportunities in the Tabar Island group.
- That we will joint venture with Newcrest the exploration of copper-gold porphyry prospects on Tatau and Tabar Islands.
- That we will not, based on the existing reserves, resources and feasibility study, invest in sulphide mining and processing on Simberi at this time but will continue with studies of opportunities to improve the economics of this project.

We will continue to explore for oxide and sulphide gold. Further exploration success and other developments that materially improve the sulphide project may lead to a re-evaluation in the future.

The current oxide mining at Simberi will conclude when economically accessible oxide ore sources are exhausted – we estimate on current data in approximately two years.

The conduct of this review was exhaustive and we believe that the conclusion reached is sound. The joint venture with Newcrest represents a strong opportunity for both companies, and Bob will comment further on this.

Strategy and Outlook

Now, turning to ongoing matters of strategy and outlook.

My priority as Chairman is to ensure that St Barbara will be a reliable, sustainable and profitable Company in the long term.

At Gwalia, we have a world class asset that is likely to generate excellent cash flows for several years and potentially longer, given our active engagement in identifying further reserves and resources as I have said.

We intend to invest sensibly in further mining infrastructure at Gwalia, potentially including, in the near future, new ventilation shafts and related power and refrigeration plants, with an investment decision due next month. Also being studied are larger payload trucks and further innovations which I will leave to Bob to further elaborate on.

We own considerable exploration tenements in the immediate Gwalia area and the surrounding Leonora province. We intend to explore this area using the most modern, efficient and effective means available and to thereby potentially add even further to the profitable life of the Leonora operation.

We will also seek to grow ore reserves and mineral resources through greenfields exploration, such as is currently occurring at our Pinjin tenements north-east of Kalgoorlie. I have spent a considerable proportion of my long career in mining in Western Australia, and though it is a large state, it is well explored. Discovering a prospective formation of this type and size, open in two directions, is unusual and encouraging.

At Simberi and in the nearby islands we also have a number of significant exploration opportunities. The potential for economic copper-gold porphyry type mineralisation is noteworthy, as has been recognised by our new joint venture partner Newcrest. We are also actively seeking to identify additional oxide and sulphide deposits on the nearby islands in our own right.

The Company is also evaluating other sensible growth opportunities, although identifying value, particularly in Australia, is challenging. It’s a bit like looking for a sausage in a dog kennel.

Bob will provide more detail on these opportunities in his address.

Dividends

Since we published our end of year results, some analysts and shareholders have asked about our dividend policy. For the past two years, we have been single-minded in conserving cash and applying any surplus cash to reducing debt. As I previously mentioned, we anticipate being debt free in the very near future.

With the immediate objective of eliminating our debt about to be successfully achieved, the Board is turning its attention to a number of competing priorities to replenish the Company's reserves and resources, such as investing in a solution to efficiently unlock the potential of deep Gwalia, catching up on the deficit of exploration expenditure over our highly prospective tenements, which in certain areas was, of necessity, constrained over the past few years, along with Simberi oxide and sulphide exploration, studies to unlock the sulphide potential of our tenements there, and potential M&A activities. Of course, if these activities are not judged to enhance shareholder value, the Board will consider returning cash to shareholders in a tax-efficient manner.

While we are blessed with reasonable life ahead of us at Gwalia, particularly if we are able to efficiently and innovatively access the rich potential of Gwalia deeps, in the end, we will become no different to our peers in that we are exploiting a depleting resource, which we should always be mindful of replenishing in a value-accretive manner for shareholders.

In summary, the Board is considering dividends within a mix of future investment options as one part of the Company's overall asset management and stewardship duties, noting that dividends need to balance underlying financial performance and cash flow, with balance sheet and treasury risk management, working capital needs and competing internal and external investment opportunities.

Dividends should be driven from seeking to increase the value of the Company for all shareholders. We have a broad church of shareholders to consider, with varied preferences between capital growth and dividends, and between franked or unfranked dividends.

Board

And now, to your Board.

We have a small, hard-working Board of directors. It is nimble and fit for purpose and has the necessary range and balance of skills, expertise and experience, including an excellent understanding of the mining and resources sector, as well as of business, finance and corporate governance as reflected in our published Skills Matrix.

Further, your Board is, I believe, imbued with a suitable degree of diversity of views and background, promoting robust and rigorous discussion and decision making in keeping with modern corporate board dynamics.

Your Board recognises the requirement to balance stewardship and entrepreneurship, as appropriate to a mid-cap mining company of our circumstances.

In Conclusion

To summarise, the refocus of the Company on the two mines at Gwalia and Simberi has been successful, and generated a year of record results. The strong cash flows have been deployed sensibly to effect a very significant positive change in the Company's financial position. Our focus will remain on being strongly profitable for the long term.

On behalf of the Board, I would like to thank shareholders for your continued support as we have progressed with positioning the Company for its next phase of development.

I would also like to congratulate Bob, his executive team, all of our employees and contractors and also my fellow directors Kerry and David on the success they have achieved, and thank them for their hard work, perseverance through some difficult times, and commitment to improvement and discipline in good times. In my long and varied mining career, it is a rare and proud occasion to report such good results.

Thank you for your attention. I will now hand over to your Managing Director and CEO, Bob Vassie.

BOB VASSIE, MANAGING DIRECTOR & CEO / 30 November 2016

2016 Annual General Meeting
Managing Director & CEO Presentation

Disclaimer

This presentation has been prepared by St Barbara Limited ("Company"). The material contained in this presentation is for information purposes only. This presentation is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this presentation nor anything contained in it shall form the basis of any contract or commitment.

This presentation may contain forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and sale of gold. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, should, will, expects, plans or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this presentation. Actual results may vary from the information in this presentation. The Company does not make, and this presentation should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements.

This presentation has been prepared by the Company based on information available to it, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this presentation.

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.

Outline

- FY16 Highlights
- Leonora Operations
- Simberi Operations
- Exploration & Growth
- Outlook
- Appendices

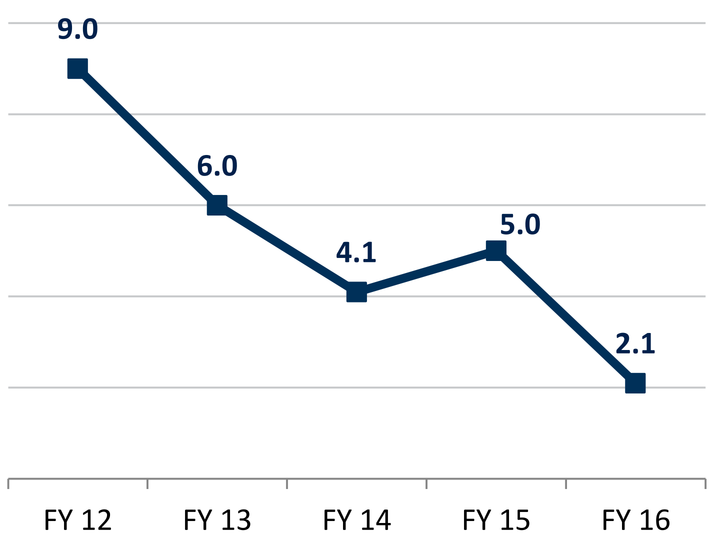
St Barbara LIMITED

- Record Safety
- Record Production
- Record Profit
- Record Cash Flow
- Balance sheet repaired
- Addition to Gwalia Resources & Reserves
- Best performing stock in ASX 200[1]

1. www.mywealth.commbank.com.au, 1 July 2016.

Continued safety success

Total Recordable Injury Frequency Rate[1]

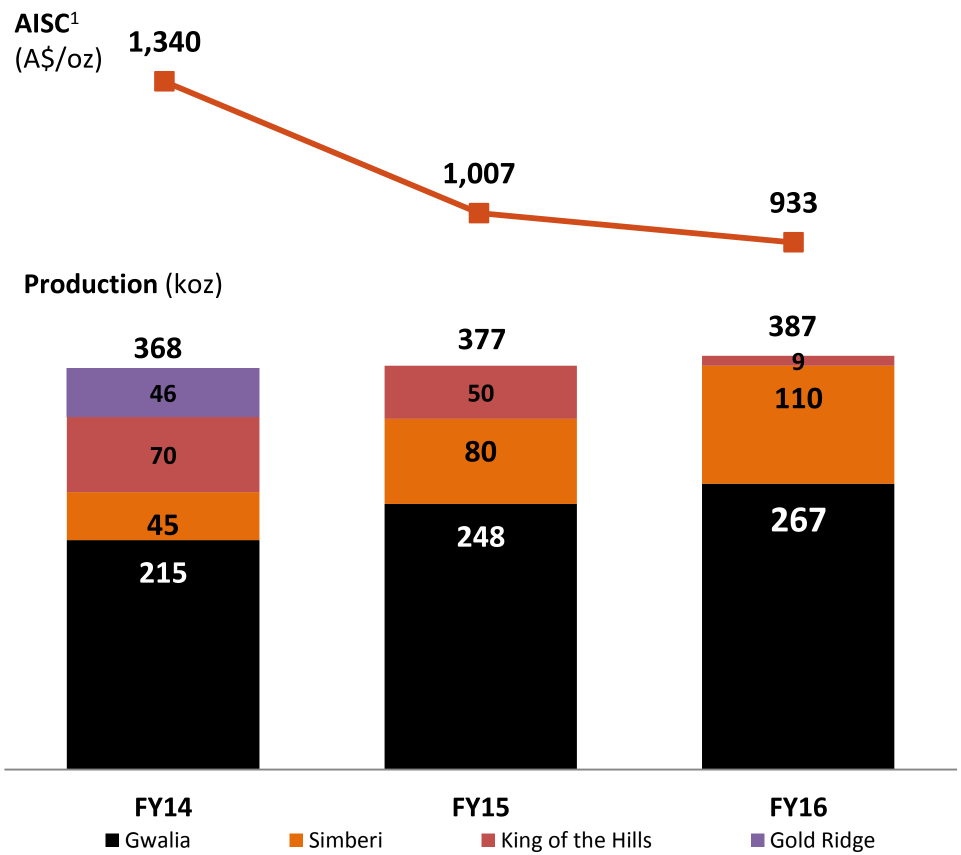


Safety

- Record FY16 TRIFR of 2.1
- Record safety performance of 1.8 TRIFR[1] in Q1 FY17
- Overall winners for the second year running in CMEWA Underground Mine Emergency Response Competition[2]

1. Total Recordable Injury Frequency Rate (12 month average)
2. The Chamber of Minerals and Energy Western Australia, 5-7 November 2016, Kalgoorlie

Record production & costs for the Group



Record production & costs

- Record production at Gwalia, Simberi and consolidated
- Increased production and continued cost management resulting in lower All-In Sustaining Cost (AISC)[1]

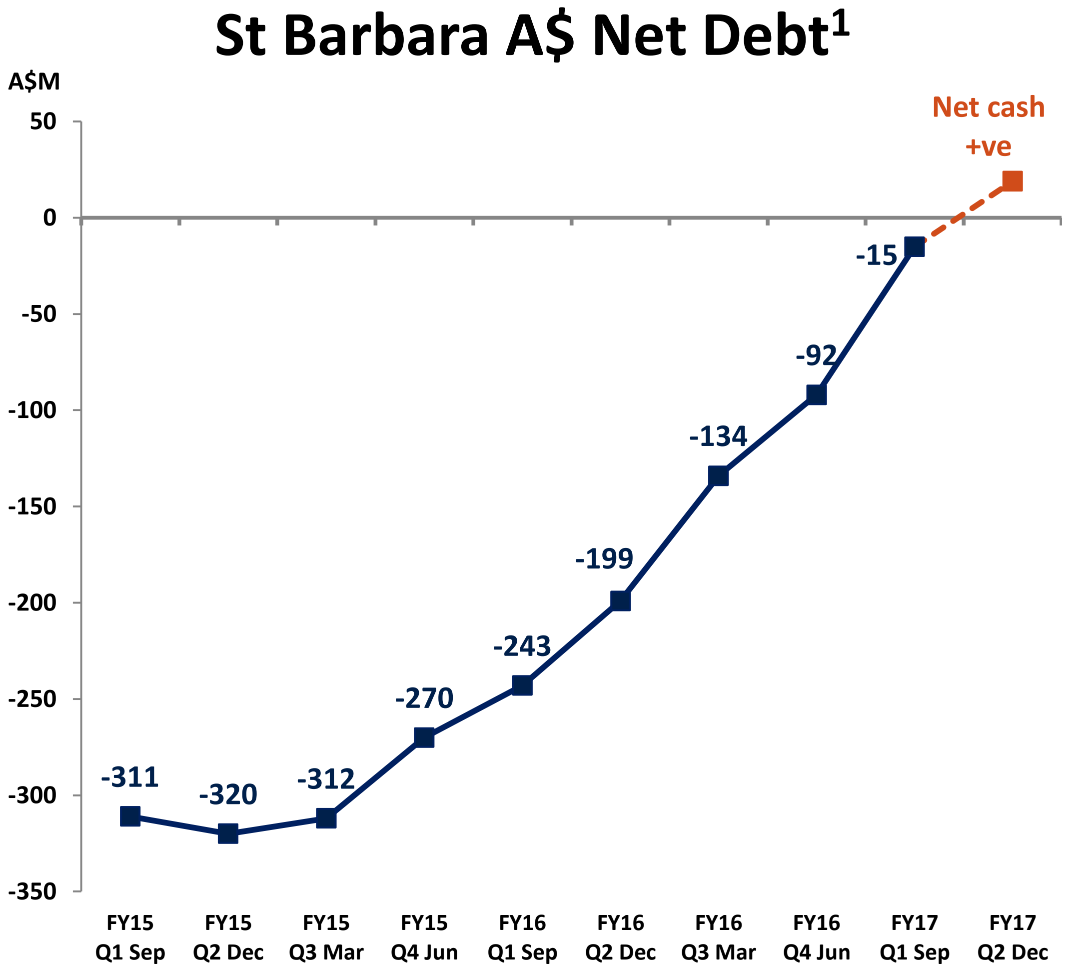
1. Non IFRS measure, refer slide in appendix

FY16 Financial Summary

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

1. Non-IFRS measure, refer appendix
2. Principal repayments from cash flow statement
3. 2016 Annual Report, p3

Balance sheet repaired and positioned for growth

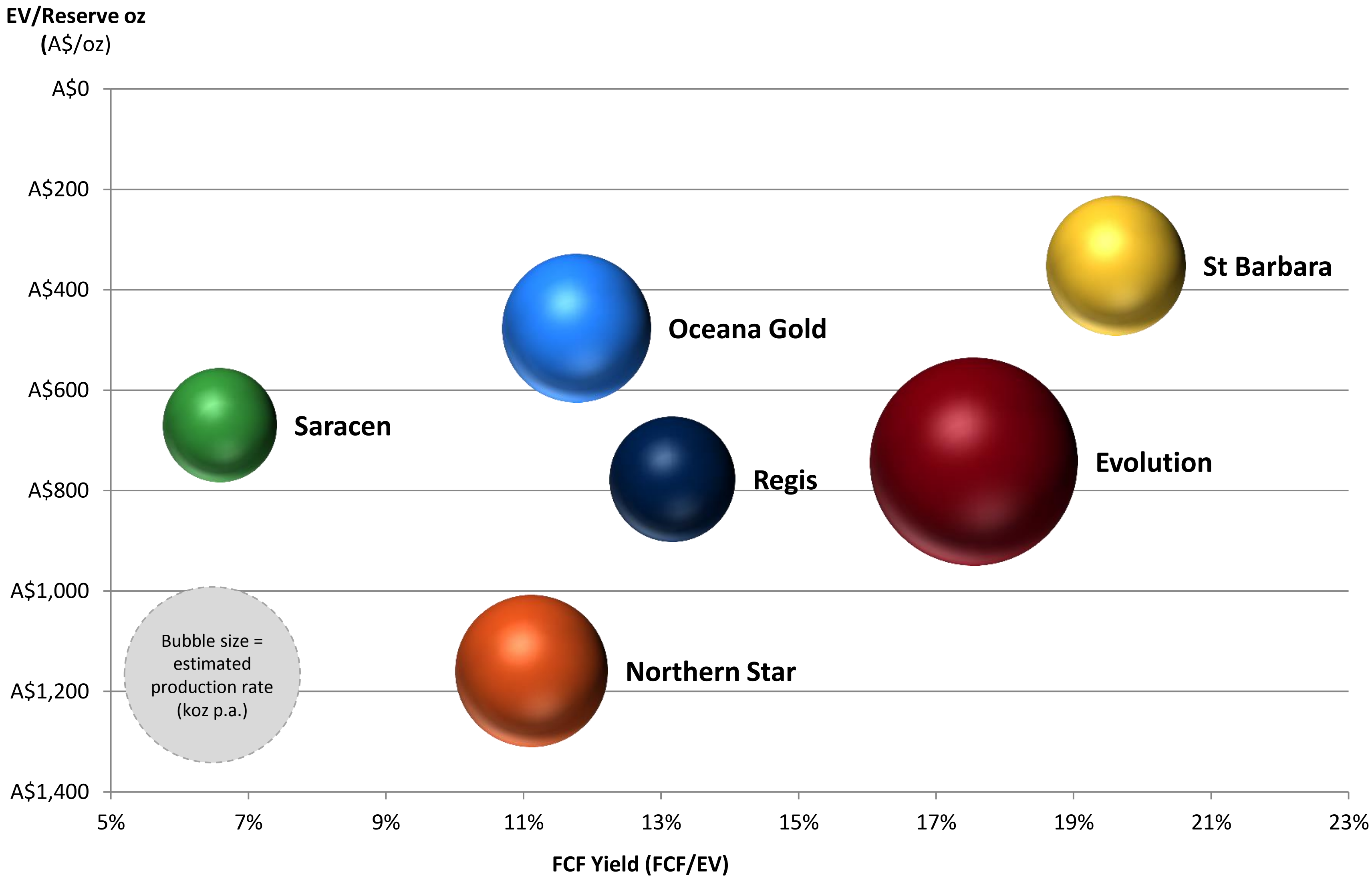


Dramatic debt reduction program executed through FY16 in line with strategic plan

- Net debt reduced by A$178 million during FY16 to A$92 million at June 2016, and further reduced to A$15 million at September 2016
- Anticipate being net cash positive in Q2 December 2016

1. Refer to Debt slide in Appendix for inputs and methodology.

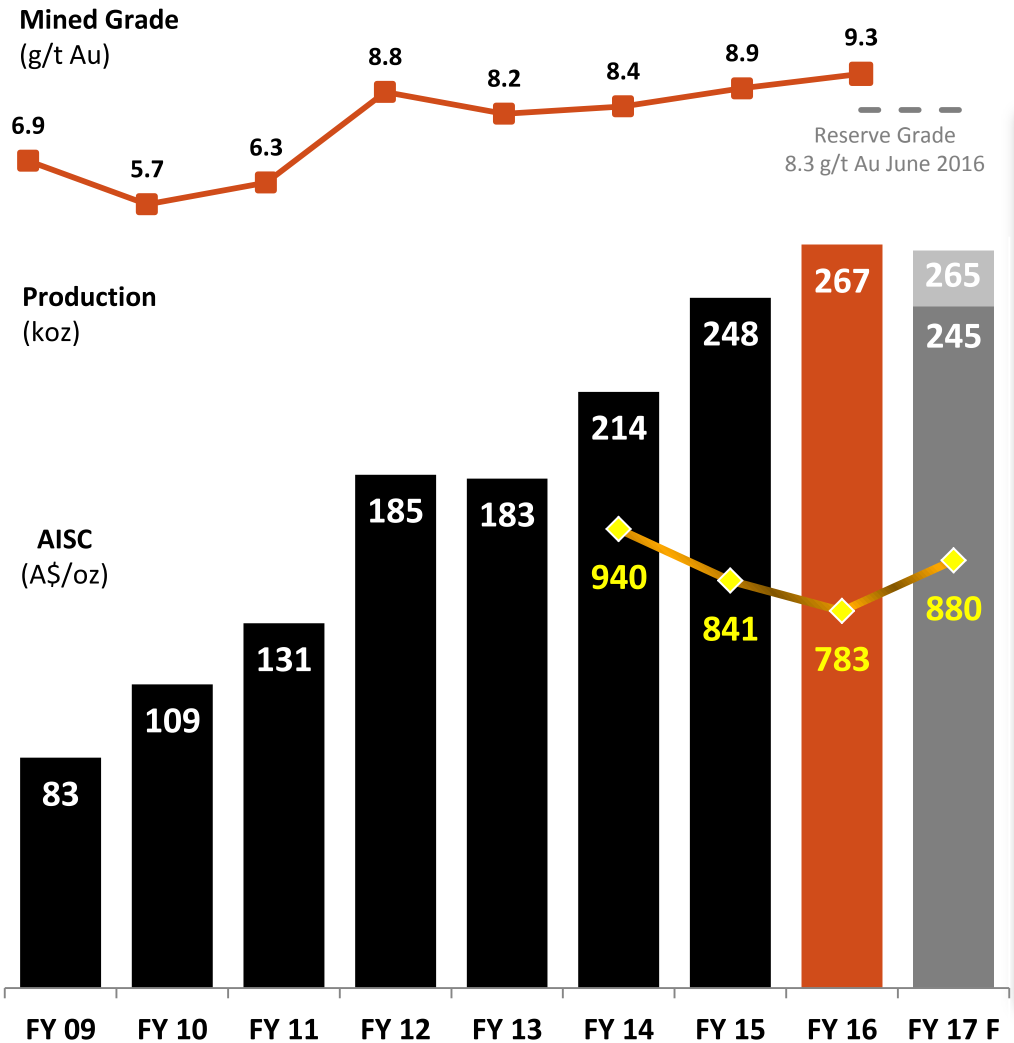
St Barbara vs Comparators FCF Yield & EV/Reserves



Source: Bell Potter 8 November 2016 (with permission), when SBM = $2.66/share, EV = $1.4B, spot gold = A$1,676/oz
EV = Market cap + net debt. AISC margin = A$ spot gold less reported AISC (SBM = A$935 /oz Q1 Sep 2016).
Production is gold ounces only, by-product credits are accounted for in AISC.
Implied free cash flow = AISC margin x estimated annualised production, and is an estimate only.

Gwalia
A rich history with a bright future

Record production driven by productivity gains



FY16 continued improvement

- FY 16 production of 267 koz (FY15 248 koz)
- AISC of A$783/oz (FY15 A$841/oz)

FY17 guidance

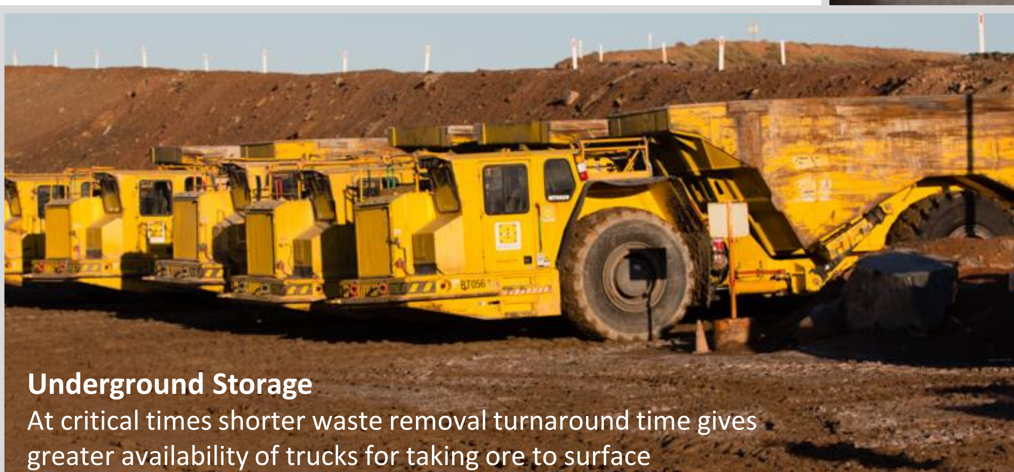
- Production 245 – 265 koz
- AISC A$850 – A$910 per ounce
- Capital expenditure A$40 to A$47M

AISC is a Non-IFRS measure, refer appendix . FY17F AISC is midpoint of guidance, released 19 July 2016 in Q4 June 2016 Quarterly Report. June 2016 Reserve grade 8.3 g/t Au, refer ASX announcement released 23 August 2016 titled 'Ore Reserves and Mineral Resources Statements 30 June 2016'.

8% year on year improvement with 3 key innovations

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

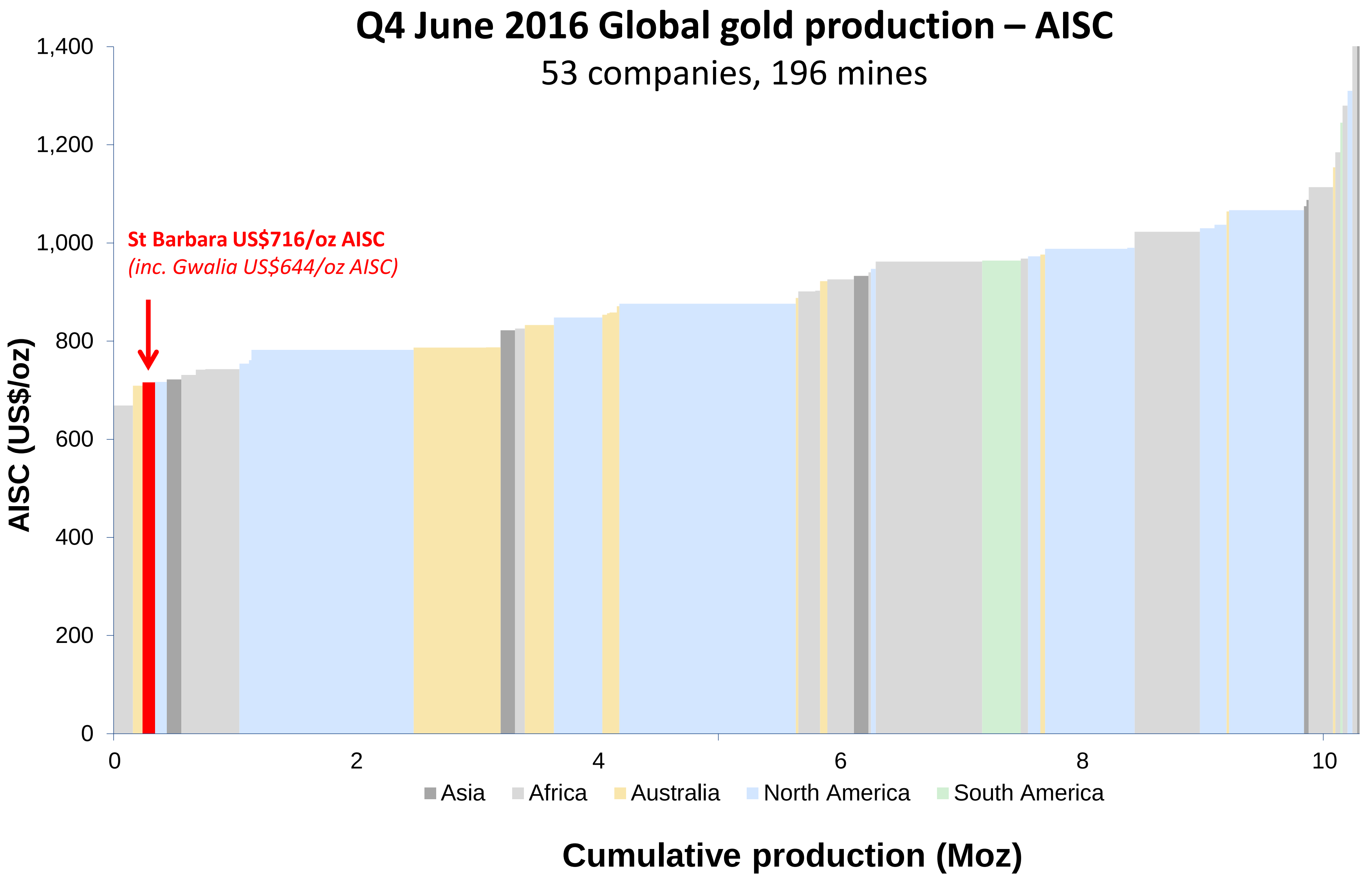
Continuous Remote Tele-bogging (CY16)
At critical times bogger operates 24 hours a day



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

St Barbara vs Global Gold Mines – Q4 June 2016 US$ AISC

St Barbara LIMITED

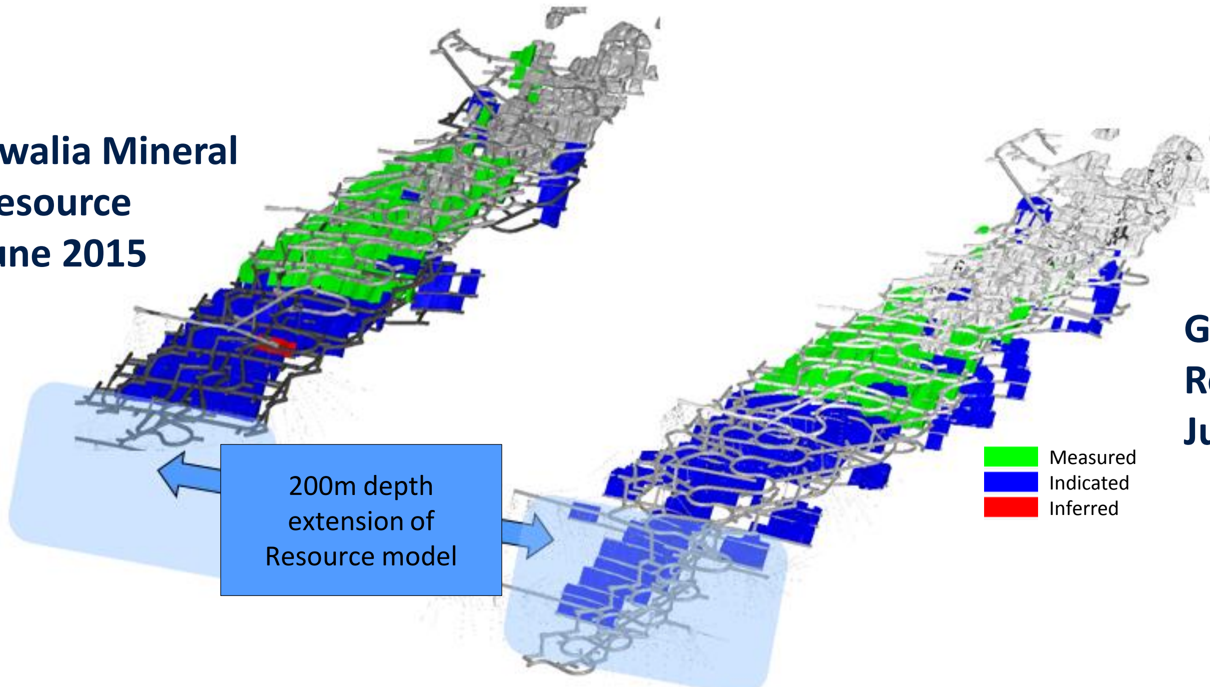


AISC is a non-IFRS measure, refer corresponding slide in Appendix. Company published AISC.
Source: Global Mining Research (with permission)

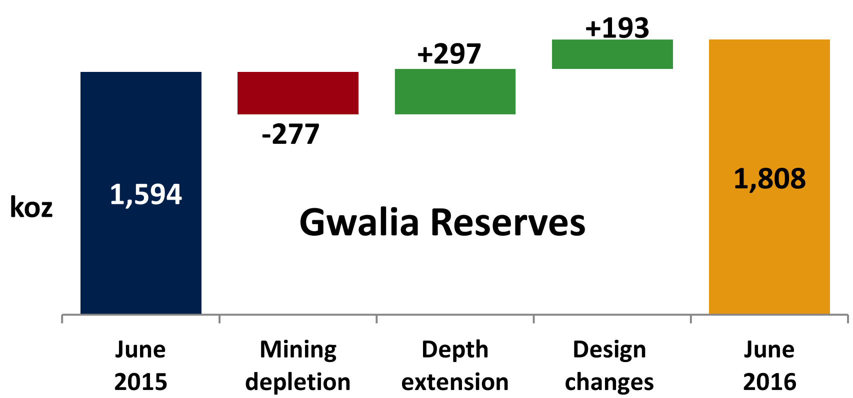
Upgrade to Gwalia Resources & Reserves

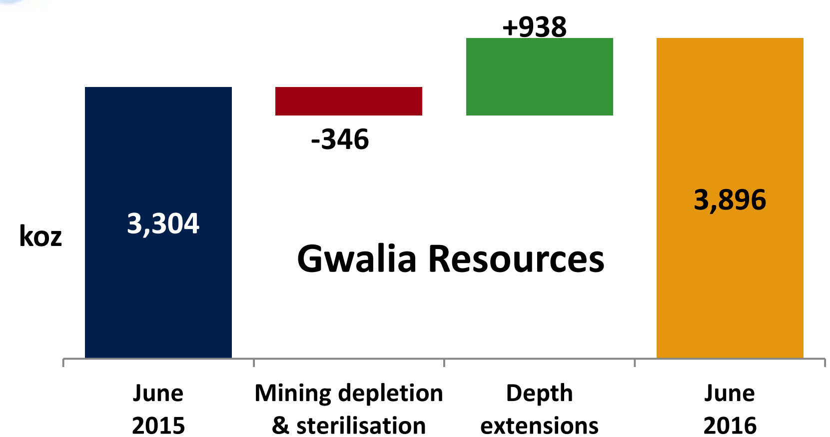
St Barbara LIMITED

Gwalia Mineral Resource June 2015



Gwalia Mineral Resource June 2016

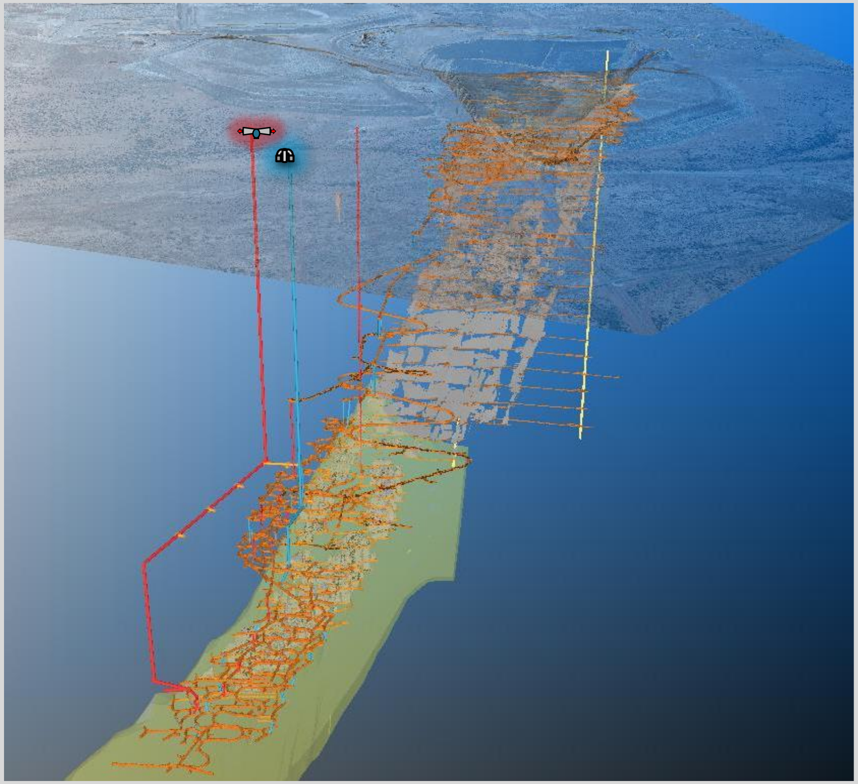




Refer ASX announcement 23 August 2016 titled 'Ore Reserves and Mineral Resources Statements 30 June 2016'.

Future Gwalia:
Innovation facilitating deeper, longer, greater production

St Barbara
LIMITED



Gwalia ventilation upgrade study

- Investment decision December 2016
- Enable mining at current rates below 1800 mbs
- Potential for more mining fronts (e.g. West Lode)

MT65 Mining Truck

- More productive mining truck with 10% higher payload at similar speed
- Commercial negotiations and planning underway

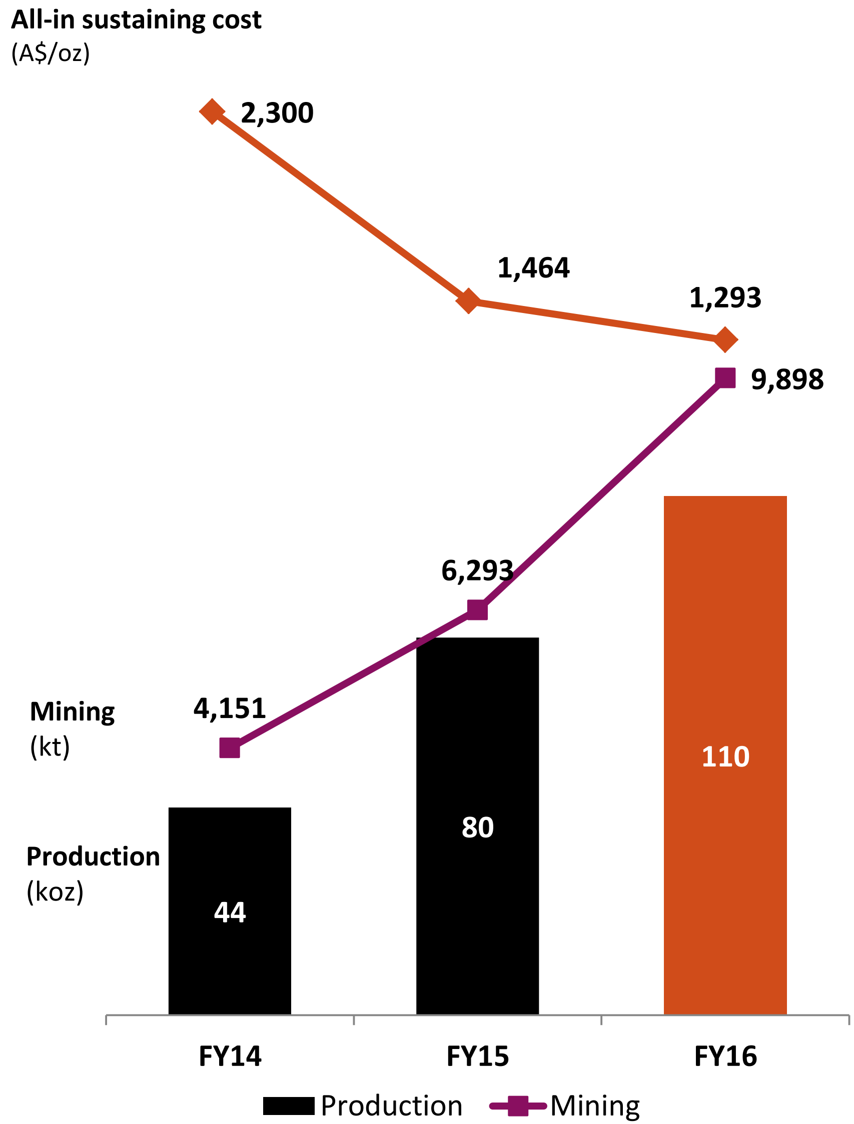
Further innovations under study

- Underground waste crushing

Top left, vent shafts concept drawing, below Atlas Copco MT6020 trucks & MT65 truck at Gwalia.

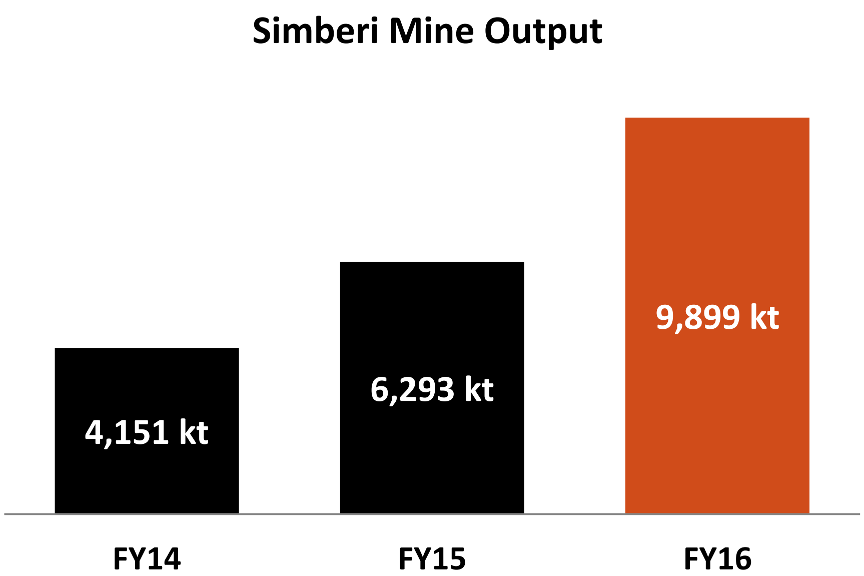
Simberi
Reliable cash producer | Strategic Review complete

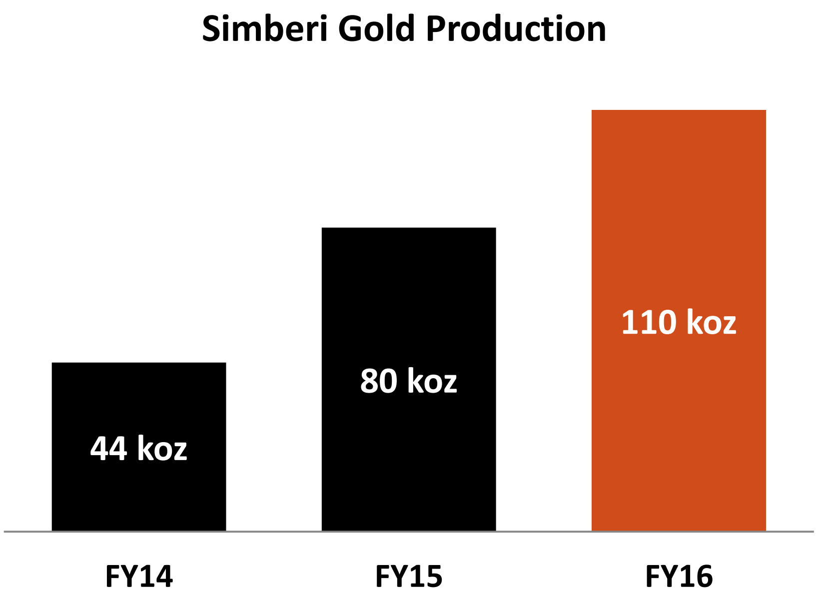
Simberi FY14 to FY16 – improvements in all metrics

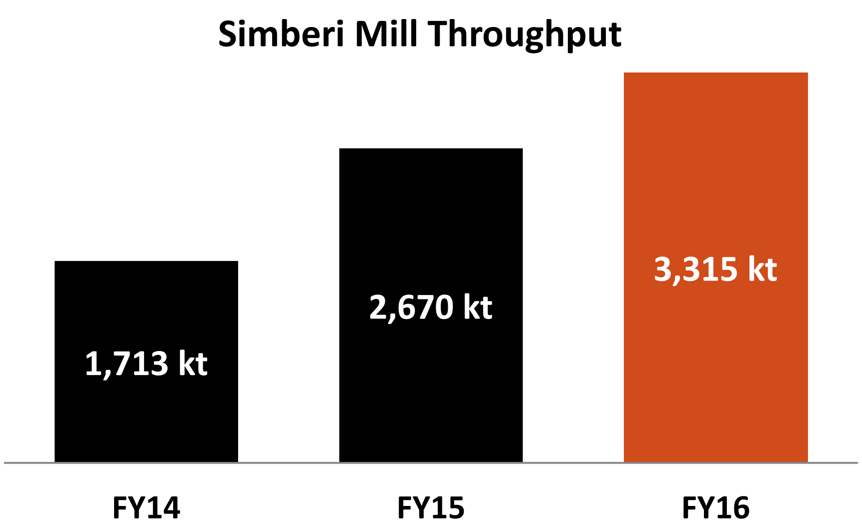


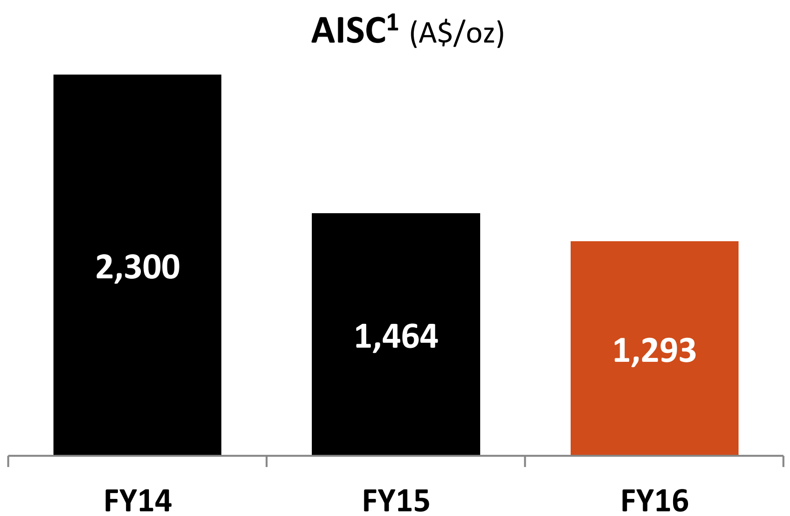
Mining is total material moved (ore + waste).
AISC is a non IFRS measure, refer corresponding slide in Appendix.

Simberi FY14, FY15 and FY16









1. Non IFRS measure, refer corresponding slide in Appendix

Simberi strategic review complete

St Barbara to retain and operate Simberi Operations

- Reliable cash generator, FY16 segment profit A$34 million, cash contribution A$34 million[1]

Option and Farm-in Agreement (joint venture) with Newcrest for joint copper-gold porphyry exploration on nearby islands

- Option for Newcrest to earn up to 75% JV interest within 8 years, by investing total US$28 million in exploration and 36,000m of drilling, subject to milestones

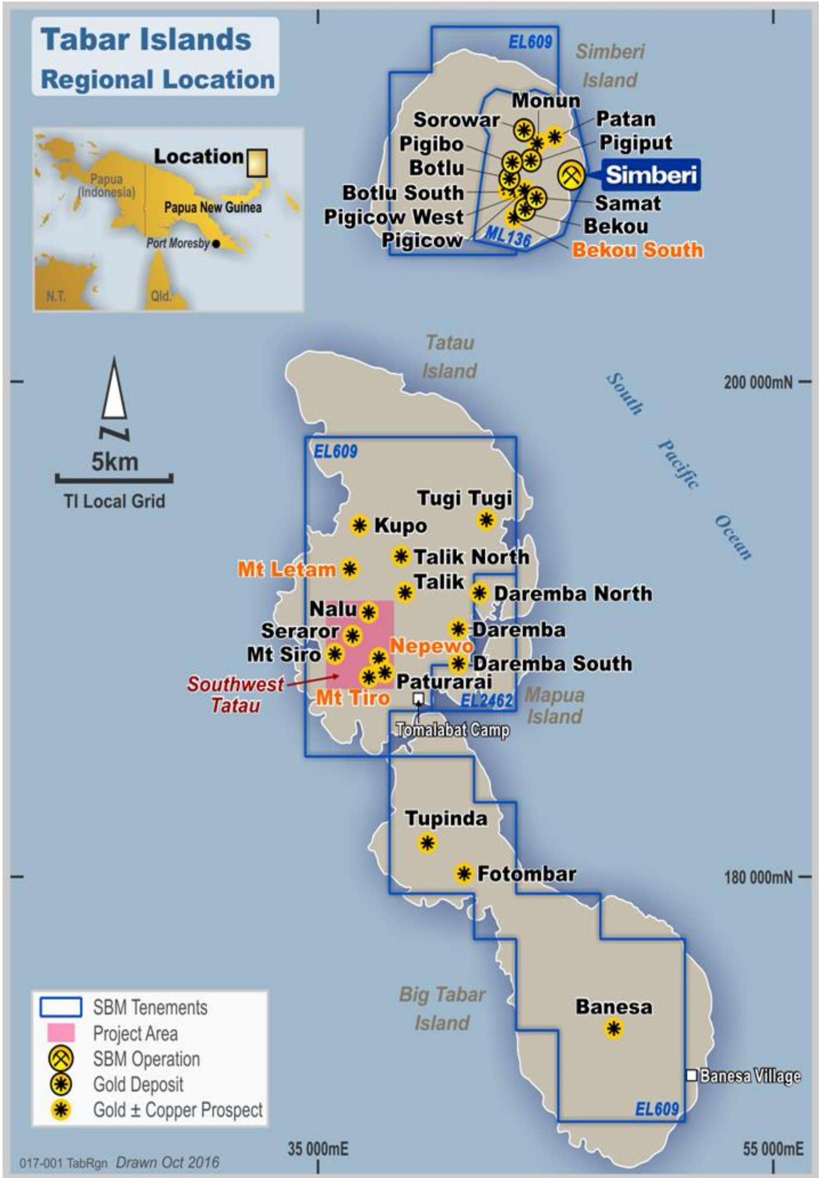
Focused exploration underway to improve the economics of possible future sulphide expansion

- St Barbara's FY17 forecast exploration expenditure in PNG (excluding JV exploration) of between A$6 and A$7 million

1. Refer 2016 Annual Report p4 cash contribution and p41 segment profit before income tax. For full explanation refer to ASX release 'Simberi Strategic Review Concluded '14 November 2016

Simberi strategic review: JV for copper-gold exploration

St Barbara LIMITED



JV with Newcrest for copper-gold porphyry exploration

- Newcrest recognised as a copper-gold porphyry expert
- JV enables the required large scale exploration (and development) for copper-gold porphyry
- Recognises copper-gold porphyry exploration potential on Tabar Islands

St Barbara retains oxide and sulphide gold rights

- St Barbara retains rights over oxide and sulphide material which is, or has the potential to be, mill feed for the existing oxide or contemplated sulphide plant on Simberi
- St Barbara's own exploration continues, seeking to add to resources and reserves for current oxide mine life and potential sulphide project

For full explanation refer to ASX release 'Simberi Strategic Review Concluded '14 November 2016

Exploration
St Barbara's organic growth opportunity

Exploration FY17: Locations & Guidance

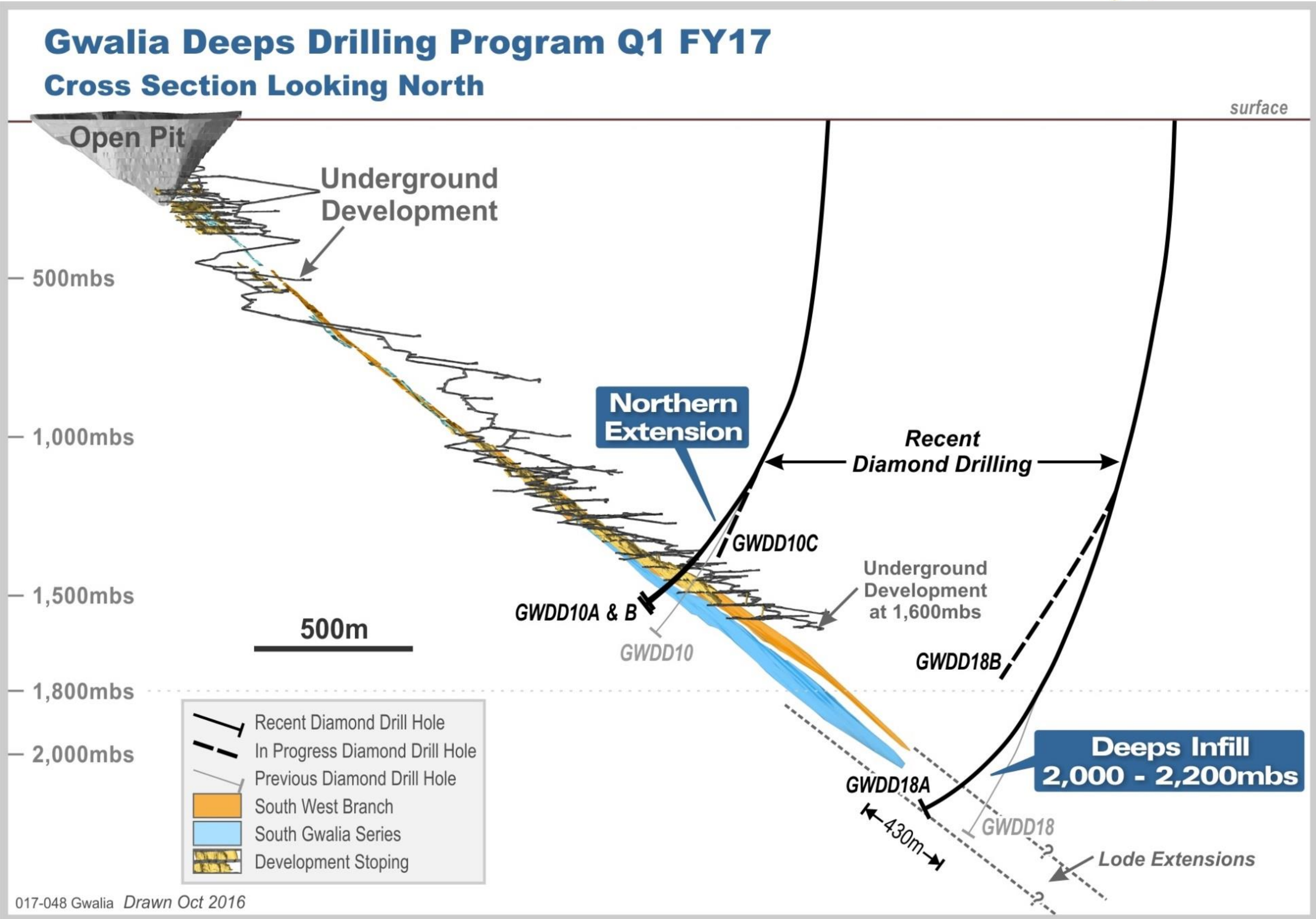
A$18 to A$22 million

- 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 oxide – near mine
  - Tatau copper- gold
  - Tatau oxide & sulphide
- 2,200 km^2 land under management
  - inc. 1,700 km^2 in WA, 270 km^2 in PNG

For full explanation refer to ASX release 'June Quarterly Report '19 July 2016

Gwalia Deeps & Northern Extension exploration continues

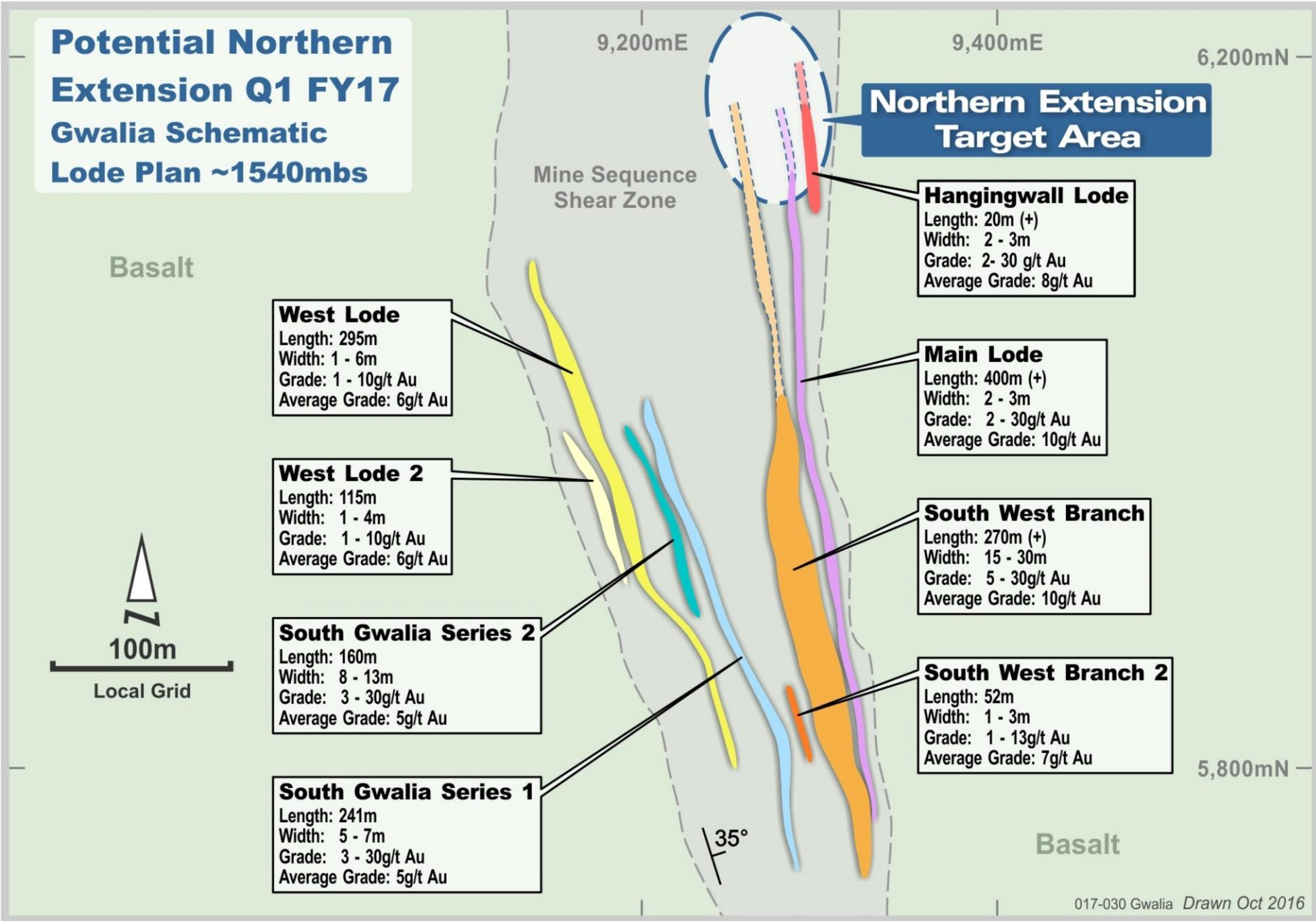
St Barbara LIMITED



For full explanation and results refer to ASX release 19 Oct 2016 'Quarterly Report September 2016'

Gwalia Deeps Exploration – Northern Extension

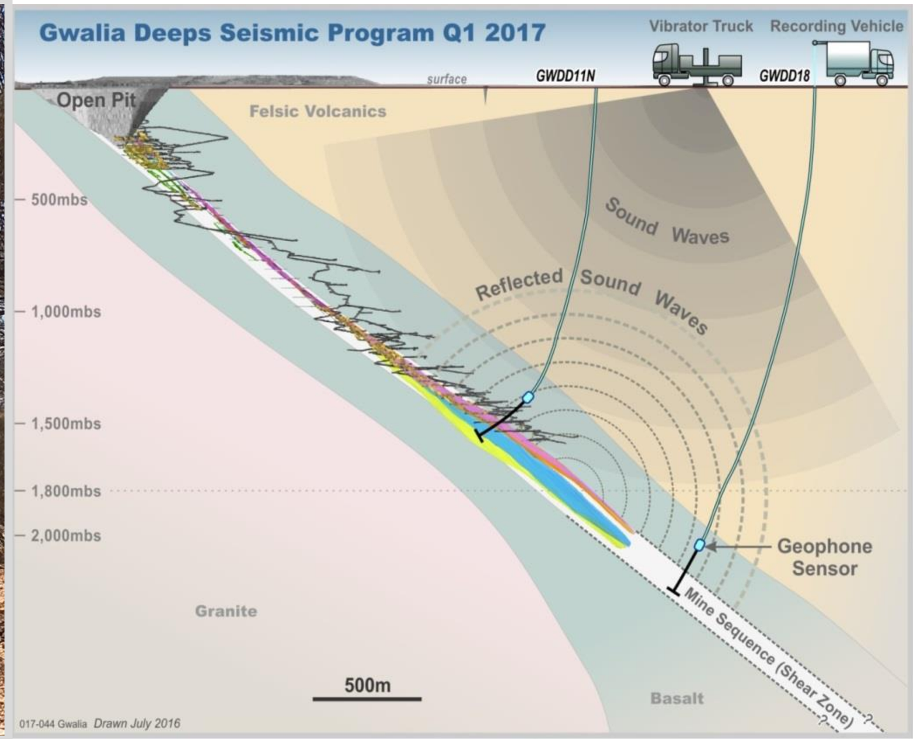
St Barbara LIMITED



For full explanation and results refer to ASX release 19 Oct 2016 'Quarterly Report September 2016'

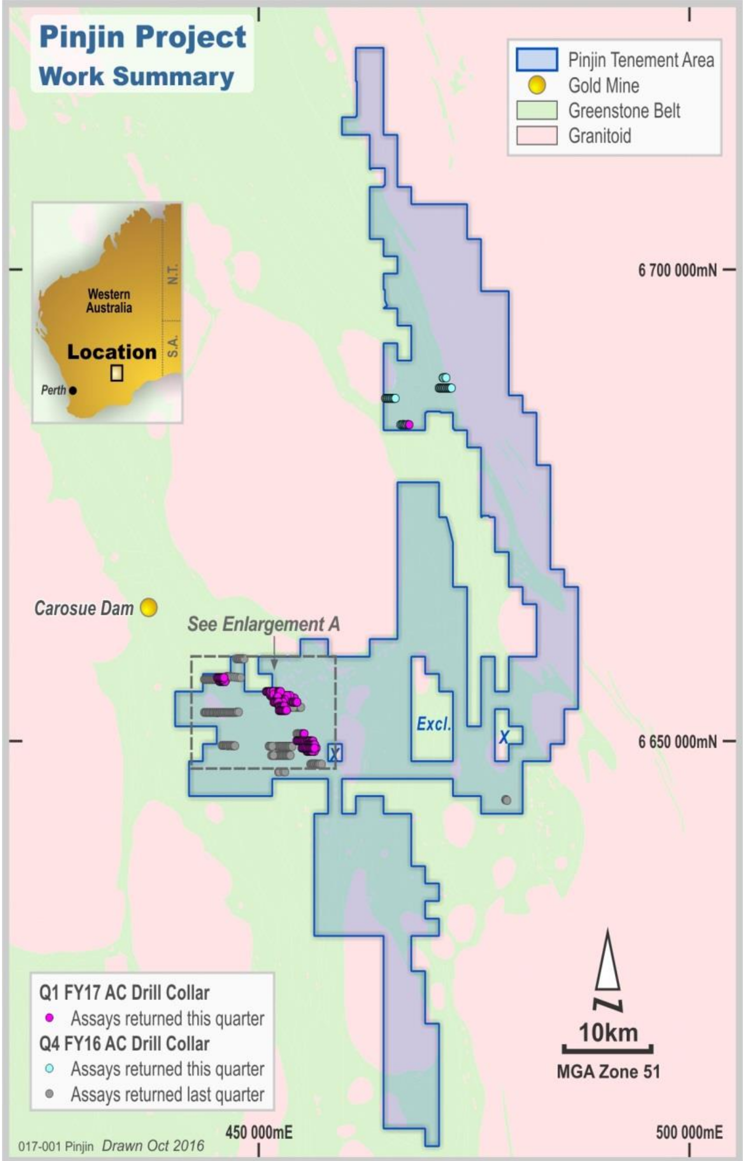
Seismic Exploration campaign Greater Gwalia Province in FY17+

- Use sound waves reflecting off mineral formations to explore Greater Gwalia
- Used successfully by other WA Gold miners
- Leading edge use of sensors down deep drill holes
- 1H FY17 calibration and focus on Gwalia to gain a greater understanding of deposit
- 2H FY17+ exploration of Greater Gwalia Province



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

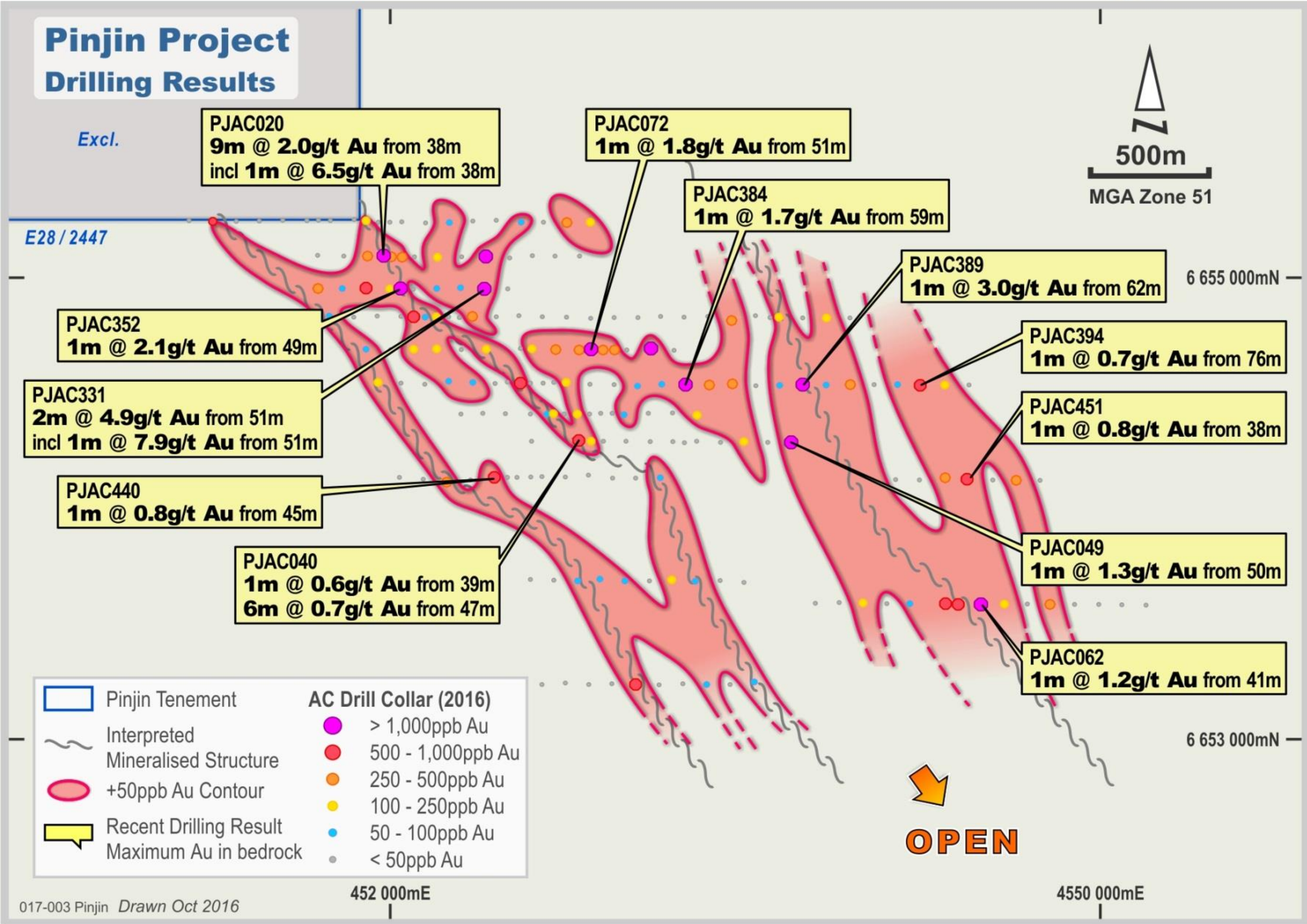
Exploration: Pinjin, Leonora WA



The Pinjin Project is located 150km northeast of Kalgoorlie WA, comprising a large tenement package of 1,358 km^2

For full explanation and results refer to ASX release 19 October 2016 'Quarterly Report September 2016'

Exploration: Pinjin WA
Results Q1 September 2016



For full explanation and results refer ASX release 19 October 2016 'Quarterly Report September 2016'

St Barbara LIMITED

Eyes open for opportunities

- Consider sensible inorganic growth where it increases shareholder value
- Robust and systematic evaluation process underway

Will Consider

- Exploration, project, development and operating assets
- Range of sizes
- 'Investible' assets inside and outside of Australia, however, preference for Australian assets

Great year, big future

FY16

- Record safety
- Record production
- Record profit
- Record cash flow
- Balance sheet repaired

FY17

- On track to achieve FY17F production & AISC[1]
- Low Gwalia AISC[1] generates high margin & cash flow
- Now looking at profitable growth options
- Working to further extend Gwalia life
- Exploration focused on Greater Gwalia and Pinjin (WA), Simberi and Tatau (PNG)

1. All-In Sustaining Cost, non-IFRS measure, refer appendix

Gwalia processing plant, Leonora WA

Overview of operations

St Barbara LIMITED

ASX 200 listed Company (SBM), founded 1969

• Shares on issue	497 M
• Market Cap[2]	A$1,093 M
• ADR OTC code	STBMY
• Ore Reserves June 2016	4.0 Moz [1]
• Mineral Resources June 2016	9.1 Moz [1]

Consolidated production

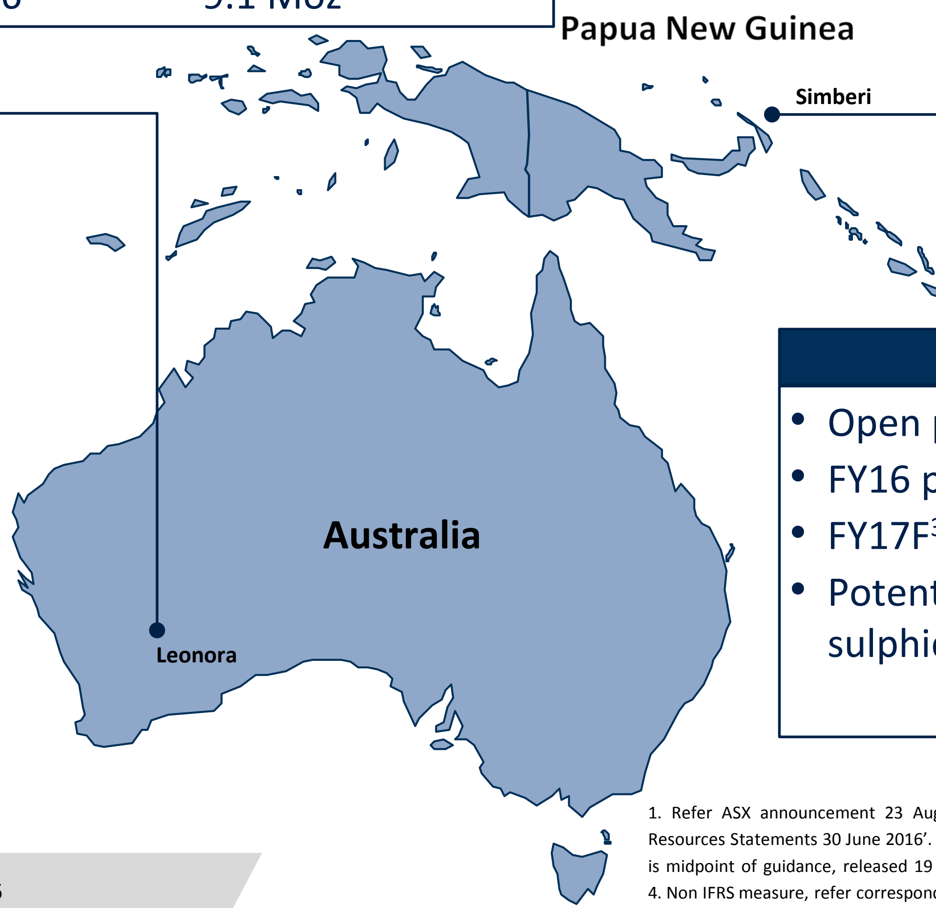
- FY16 387 koz @ AISC[4] A$933/oz
- FY17F[3] 355 koz @ AISC A$1,030/oz

Leonora

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

Exploration

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



Simberi

- Open pit mine
- FY16 production 110 koz
- FY17F[3] 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 29 Nov 2016, $2.20 ea 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

Consolidated Production, Costs, Guidance Summary

St Barbara LIMITED

Production Summary Consolidated		Q3 Mar FY16	Q4 Jun FY16	Year FY16	Q1 Sep FY17	Guidance FY17[3]
Production						
Gwalia	oz	66,147	65,098	267,166	67,118	245 to 265 koz
King of the Hills[4]	oz	-	-	9,112	-	-
Simberi	oz	25,433	26,935	110,286	25,429	95 to 105 koz
Consolidated	oz	91,580	92,033	386,564	92,547	340 to 370 koz
Mined Grade						Reserve grade [2]
Gwalia	g/t	10.2	9.3	9.3	10.4	8.3
Simberi	g/t	1.35	1.18	1.26	1.05	1.3
Total Cash Operating Costs[1]						
Gwalia	$/oz	587	638	609	580	n/a
King of the Hills[4]	$/oz	-	-	893	-	-
Simberi	$/oz	1,198	1,164	1,143	1,247	n/a
Consolidated	$/oz	757	792	768	763	
All-In Sustaining Cost[1]						
Gwalia	$/oz	770	836	783	774	850 to 910
King of the Hills[4]	$/oz	-	-	964	-	-
Simberi	$/oz	1,404	1,266	1,293	1,359	1,330 to 1,490
Consolidated	$/oz	947	960	933	935	985 to 1,075

1. Non-IFRS measure, refer Appendix.
2. Ore Reserve grade at 30 June 2016, refer Ore Reserve and Mineral Resources Statement (released 23 August 2016)
3. FY17 guidance announced in Q4 June 2016 quarterly report (released 19 July 2016)
4. 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).

Gender Diversity

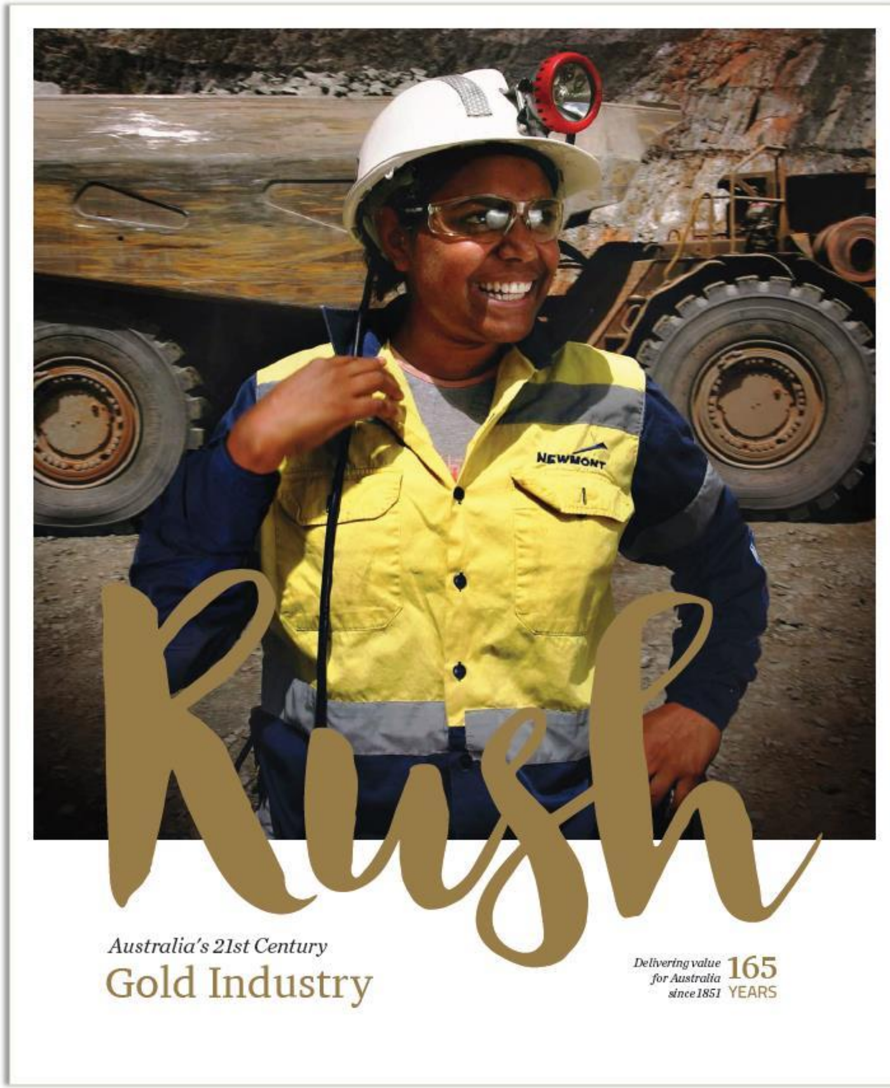
- The overall **pay equity gap** at St Barbara **reduced** from 43% in 2007 to 16% in 2016 (compared to 23% nationally and 16% for the mining industry[1])
- **Nil gender pay gap** in 'like-for-like' roles[2]
- Bob Vassie, MD & CEO, appointed in 2014 as one of 32 **CEO Ambassadors** of the Workplace Gender Equality Agency pay equity campaign
- Certified by WGEA as an **Employer Of Choice For Gender Equality** 2014 & 2015, one of three resources companies currently certified

1. WGEA Australia's gender equality scorecard Nov 2016, www.wgea.gov.au/sites/default/files/2015-16-gender-equality-scorecard.pdf ,
2. Refer St Barbara Corporate Governance Statement for details, www.stbarbara.com.au/about_us/governance

- St Barbara was selected as a **finalist** in the Australian HR Awards 2016 in the category ’**Best Health & Wellbeing Program**’
- In PNG, St Barbara has facilitated and supported:
  - a domestic violence prevention **‘Warrior’ program** in conjunction with domestic violence leave guidelines, and
  - a **Gender Smart Safety Project**, delivering robust and sustainable gender-smart safety management and practice.
- St Barbara is Platinum sponsor ‘**Get into resources**’, an initiative in WA secondary schools

1. WGEA Gender pay gap statistics March 2016, www.wgea.gov.au/sites/default/files/Gender_Pay_Gap_Factsheet.pdf

St Barbara LIMITED



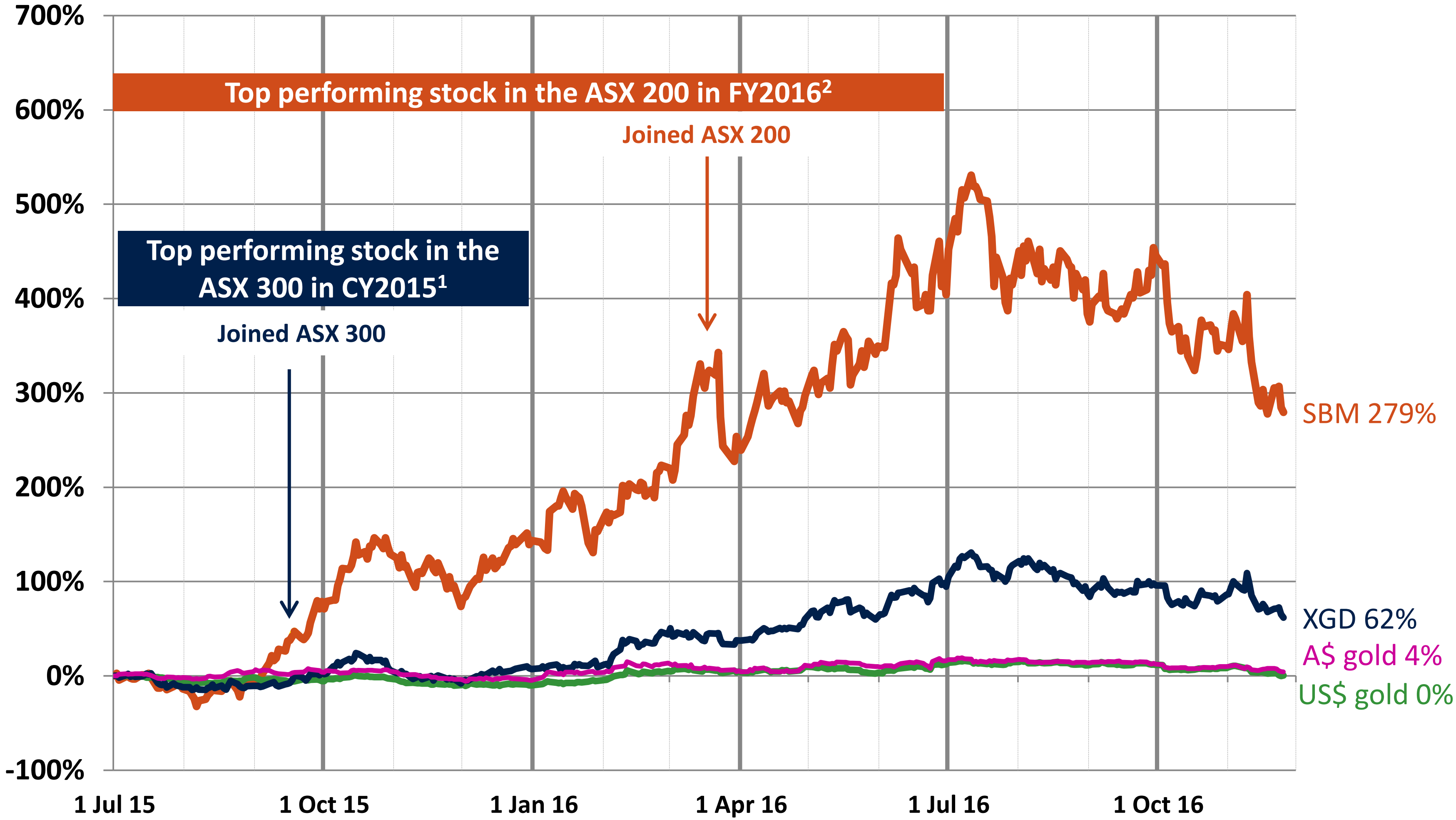
"Rush: Australia's 21st Century Gold Industry"

- Tells the story of Australia's world-leading gold industry and the ongoing contribution it makes to Australia's economic and social
- Published by Minerals Council of Australia and the Chamber of Minerals and Energy WA
- View at: http://bit.ly/mcagoldbook

'The rush for Australian gold,
which so excited the world, has never ended.'

Geoffrey Blainey AC

St Barbara share price vs US$ gold and XGD - % change

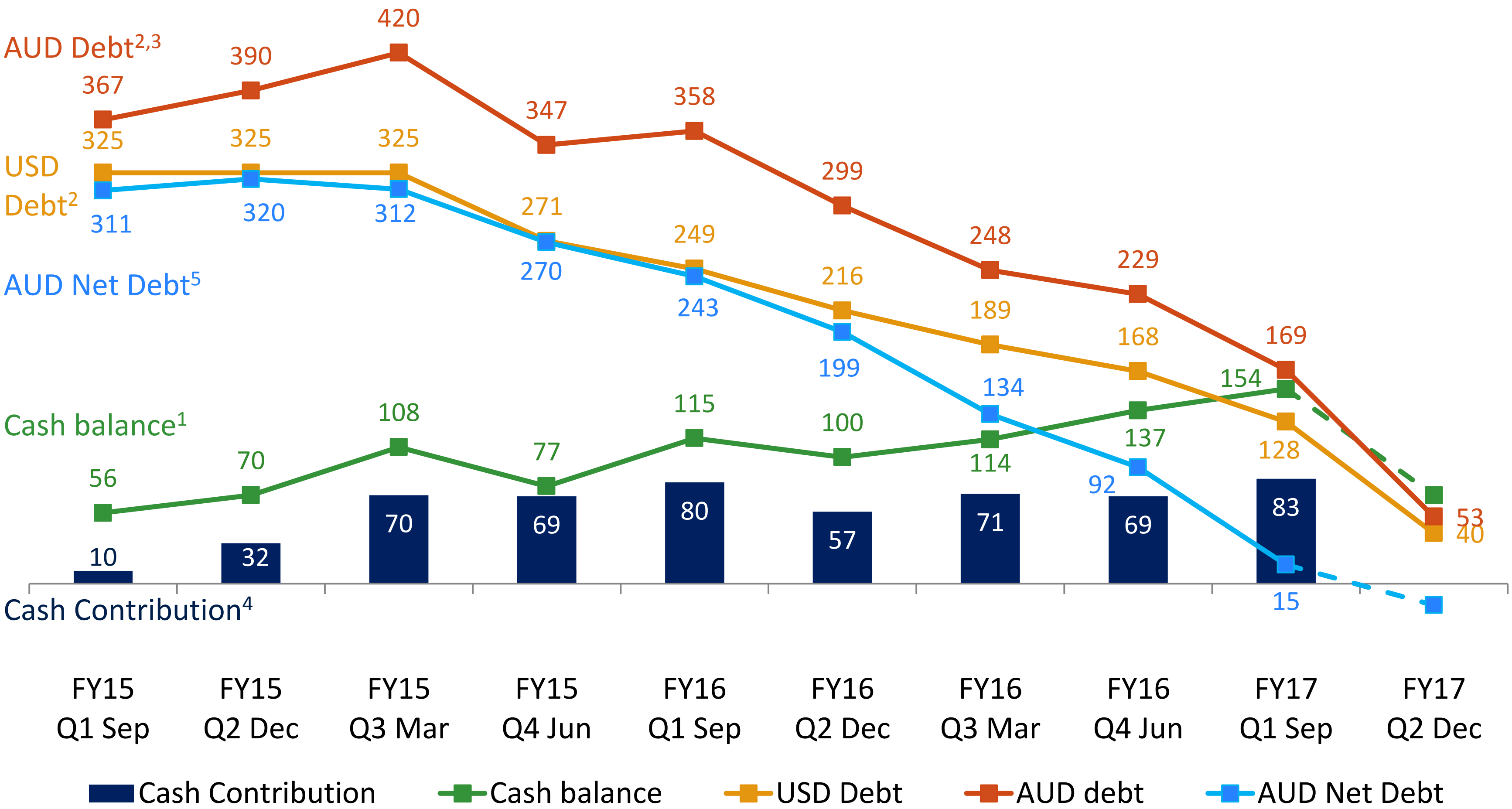


Source: IRESS to close 25 Nov 2016

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.

St Barbara LIMITED

Debt, Cash Balance & Contribution from Operations
(FY15 to present, USD/AUD millions)



Figures from corresponding quarterly reports.
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
5. Net Debt = AUD debt less cash balance

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

1. Ore Reserves are based on a gold price of Gwalia (A$1,350/oz), Tower Hill (A$1,250/oz), Simberi (US$1200/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 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 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

St Barbara LIMITED

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**

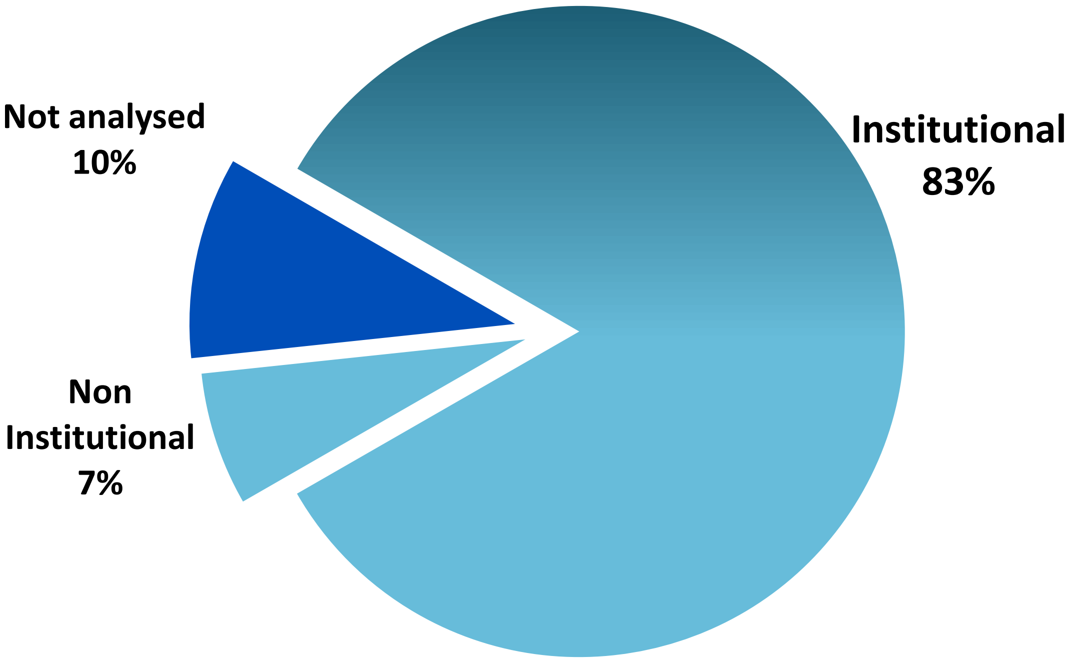
Notes

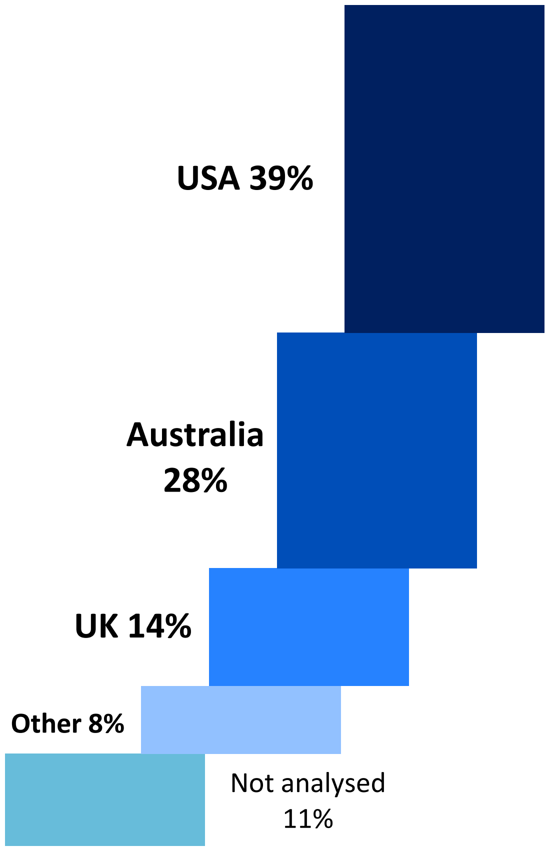
1. Mineral Resources are reported inclusive of Ore Reserves
2. Cut-off Grades Leonora: Gwalia Deeps (2.5 g/t Au), Tower Hill (2.5 g/t Au), Simberi Oxide (0.4 g/t Au), Simberi Sulphide (0.6 g/t Au)
3. Simberi Mineral Resources are reported constrained by a US$1,800/oz pit shell
4. Data is rounded to thousands 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.

Strong institutional share register

Shareholding Structure





Analysis and geographic spread of shareholders as at 15 Oct 2016

Significant Shareholders & wide broker coverage

St Barbara LIMITED

Significant Shareholders [1]

Van Eck Associates	17%
M&G Investment Mgt	8%
Hunter Hall Investments	6%
Vinva Investment Mgt	5%

Institutional Shareholders [2]	83%
Shares on issue	497M

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

Research Coverage

Argonaut	James Wilson
Canaccord	Reg Spencer
Credit Suisse	Mike Slifirski
Deutsche Bank	Matt Hocking
Global Mining Research	David Cotterell
Macquarie	Ben Crowley

1. As notified by substantial shareholders to 25 Nov 2016
2. As at 15 Oct 2016

Board of Directors

St Barbara LIMITED

Tim Netscher
Chairman– Non Executive

Appointed Director February 2014

Appointed Chainman 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.

Executive Leadership Team

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.

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 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.

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).
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).
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

Investor Relations Enquiries

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Garth Campbell-Cowan
Chief Financial Officer

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