ASX Release / 22 August 2018

Presentation on FY18 Financial Report and audio webcast

Bob Vassie, Managing Director & CEO, and Garth Campbell-Cowan, Chief Financial Officer, will brief analysts and institutional investors on the full year financial results at **11:00 am Australian Eastern Standard Time** (UTC + 10 hours) on **Wednesday 22 August 2018**.

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

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BOB VASSIE, MANAGING DIRECTOR & CEO
GARTH CAMPBELL-COWAN, CHIEF FINANCIAL OFFICER / 22 August 2018

St Barbara LIMITED

FY18 Financial Results Presentation

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This presentation may contain forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the 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.

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

Financial figures are in Australian dollars unless otherwise noted.
Financial year is 1 July to 30 June.

Australian Securities Exchange (ASX) Listing code "SBM"
American Depositary Receipts (ADR OTC code "STBMY") through BNY Mellon,
www.adrbnymellon.com/dr_profile.jsp?cusip=852278100

LISTED ON ASX

INTERNATIONAL DESIGNATION Nasdaq

Title slide picture: Gwalia operation at sunset, June 2018
Published 22 August 2018

Contents

Paste aggregate fill (PAF) chamber at Gwalia - June 2018

FY18 Financial Results – Another Record Year

St Barbara LIMITED

Operational excellence

- Record annual production and record low AISC[1]
- Cornerstone Gwalia mine with Life of Mine Plan to FY31
- Simberi mine life extension to FY21

Financial performance

- 4th consecutive record profit, NPAT of A$227 million
- EBITDA margin of 51%[2]
- A$842/oz cash contribution[3]

Capital management

- A$343 million cash at bank and term deposits[4]
- Debt free
- 8 cents final fully franked dividend (12 cents total for FY18)

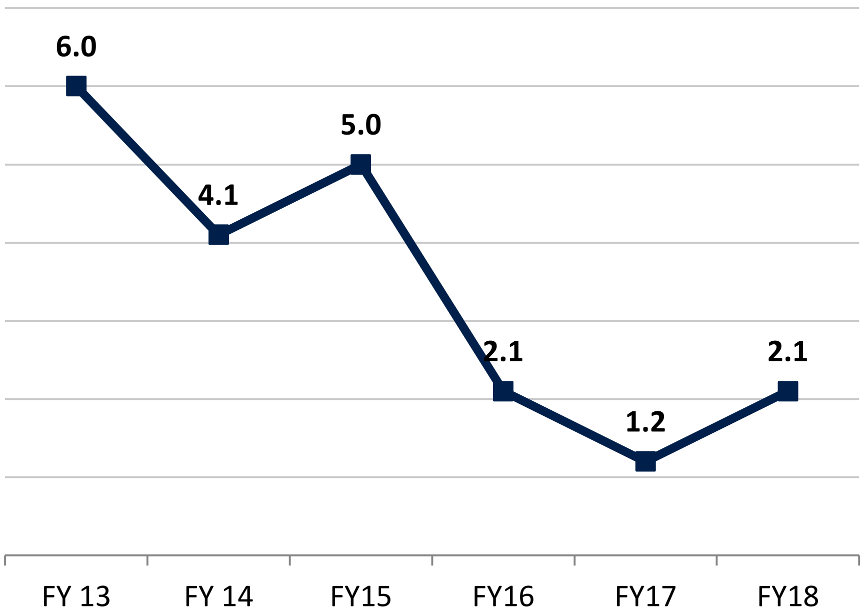
Growth

- Life of mine extension projects or studies at both mines
- Broad range of exploration projects
- A$21 M invested in four junior explorers

1. Non IFRS measure, refer corresponding slide in Appendix. 2. EBITDA margin is a non-IFRS measures, refer corresponding slide in Appendix. EBITDA Margin calculated from page 4 of the 2018 Directors' and Financial Report. 3. Cash contribution is a non-IFRS measures, refer corresponding slide in Appendix. FY18 cash contribution ÷ FY18 ounces of gold sold reported page 4 of the 2018 Directors' and Financial Report. 4. Balance comprises A$226.4 M cash, A$116.2 M term deposits (maturing between October 2018 and January 2019).

St Barbara Safety Focus

Total Recordable Injury Frequency Rate[1]

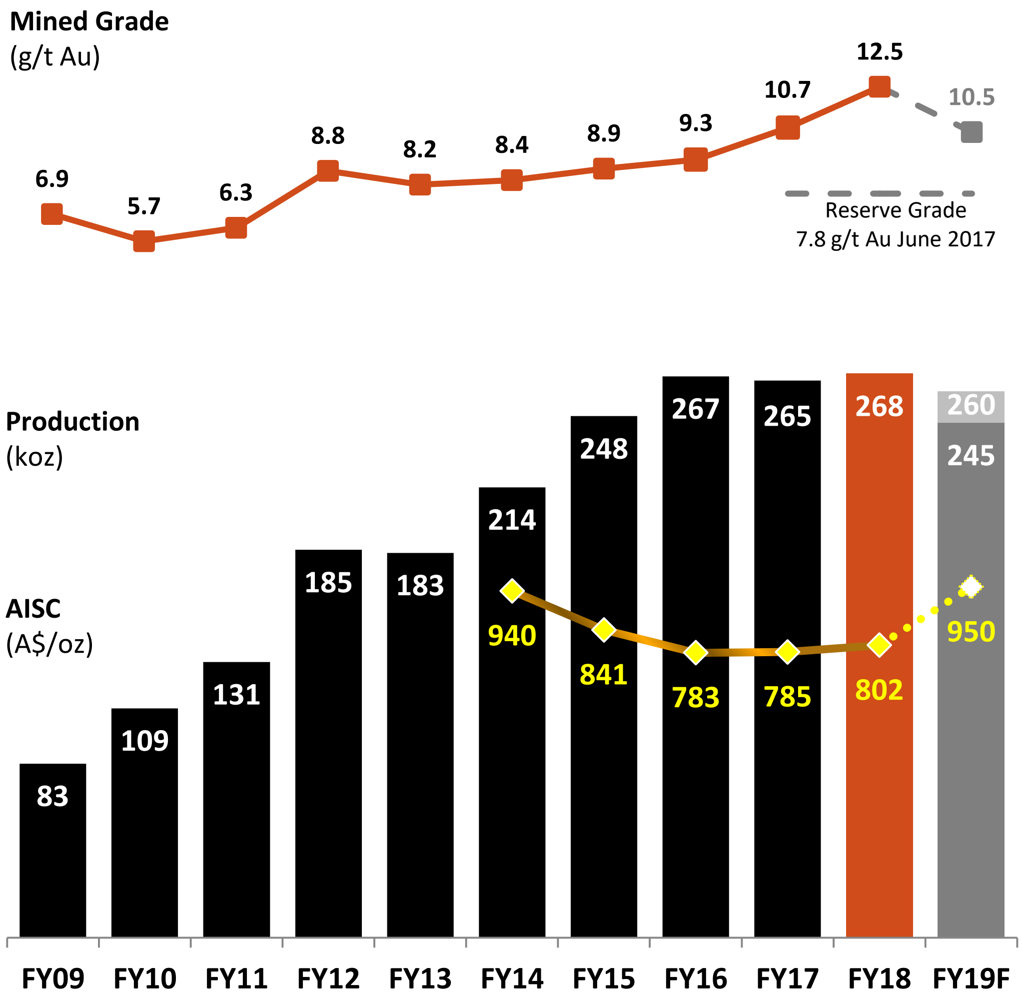


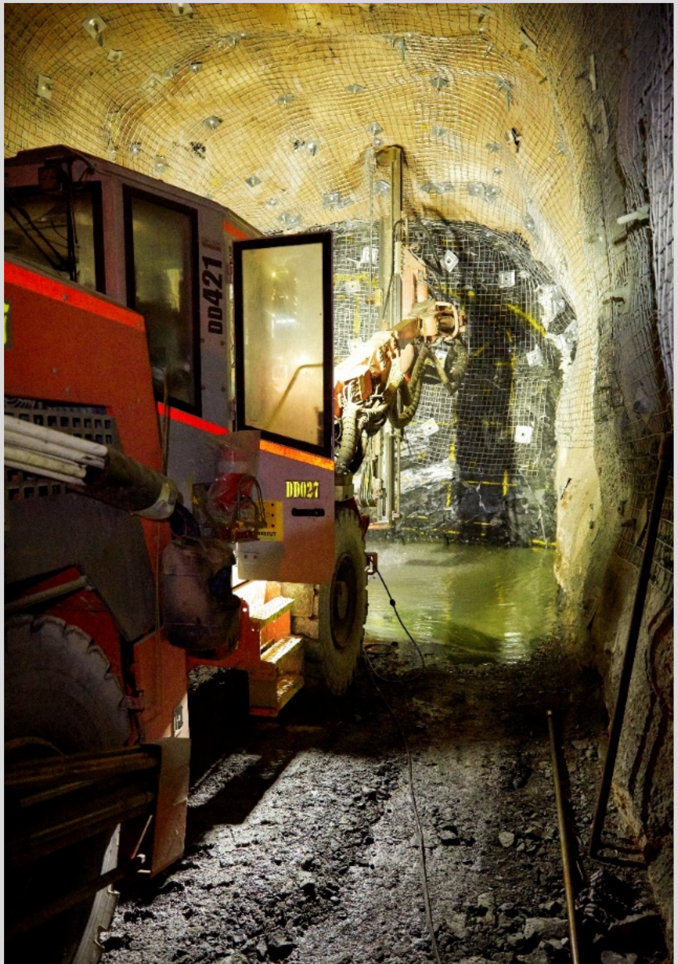
- TRIFR corresponds to 9 low range injuries in last 12 mths
- Corresponding LTIFR (lost time/ 'serious' injury frequency rate) of 0.5 to 30 June 2018 compares with gold mining industry average of 2.1[2]

Elevated work platform at Gwalia - June 2018

1. Total Recordable Injury Frequency Rate (12 month avg).
2. Industry Lost Time Injury Frequency Rate (LTIFR) data per Department of Mines, Industry Regulation and Safety report titled 'Safety Performance in the Western Australian Mineral Industry' for 2016-2017.

Gwalia Production, Cost and Grade Profile[1]

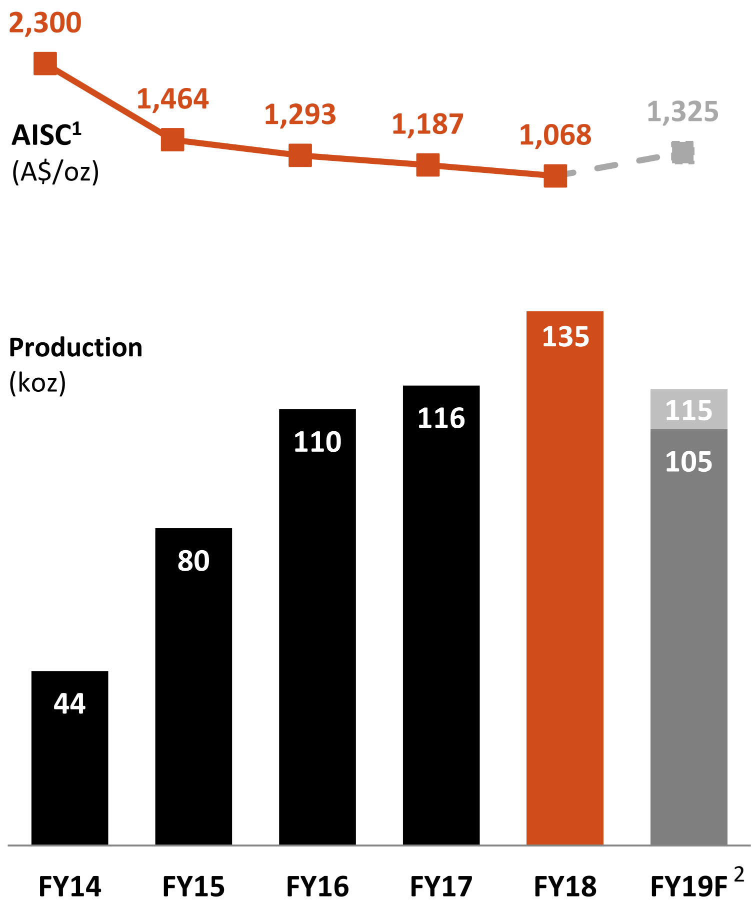




Jumbo inserting ground support at Gwalia - June 2018

1. FY19F AISC is midpoint of guidance, released 26 July 2018 in Q4 June 2018 Quarterly Report. AISC is a non IFRS measure, refer corresponding slide in Appendix. June 2017 Reserve grade 7.8 g/t Au, refer ASX announcement released 23 August 2017 titled 'Ore Reserves and Mineral Resources Statements 30 June 2017'.

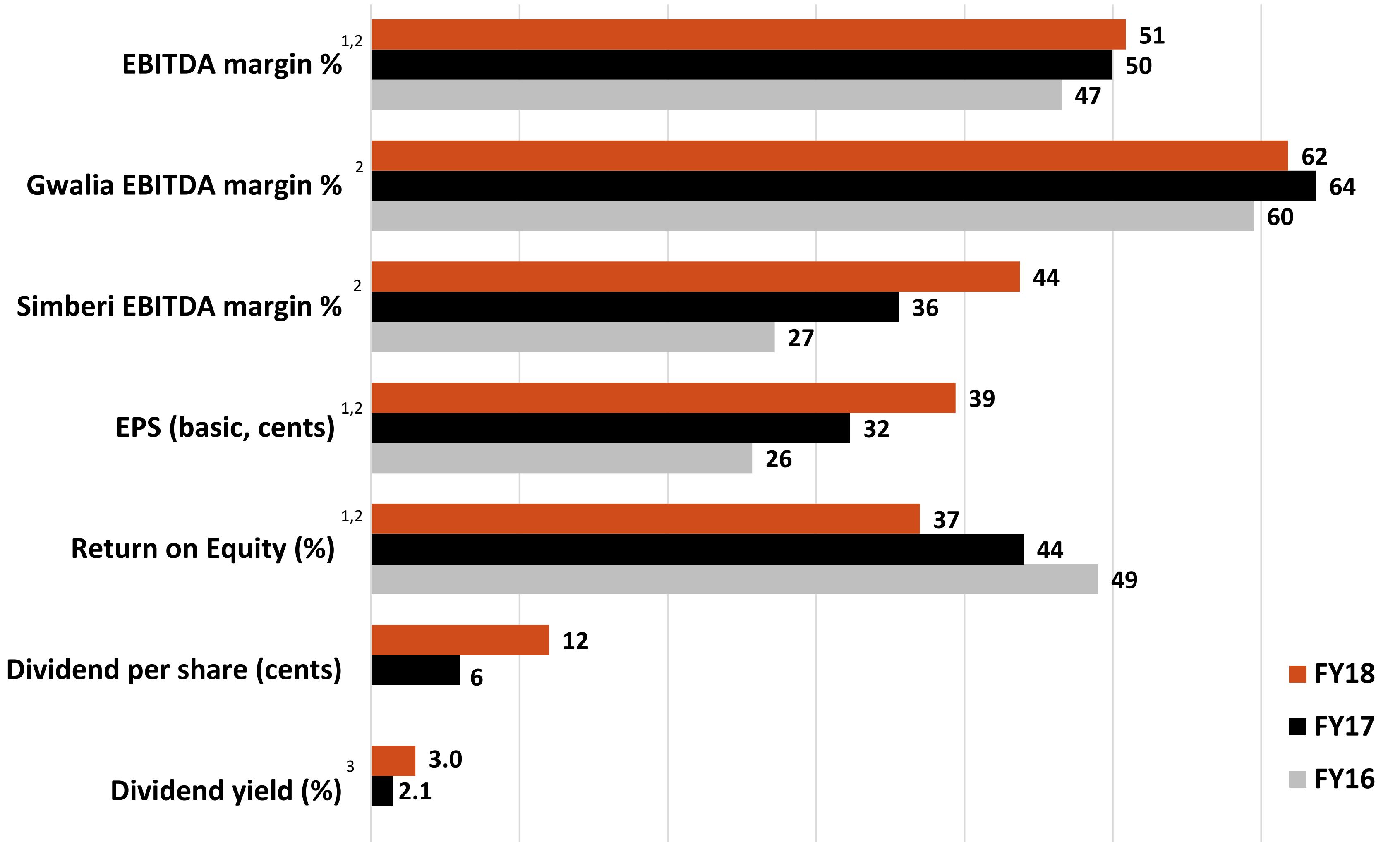
Simberi Production and Cost Profile




Simberi processing plant, June 2018 – photo by Anna Mote

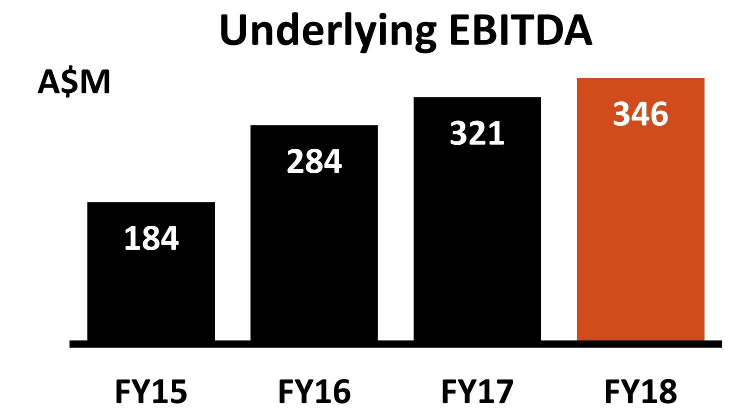
1. AISC is a non IFRS measure, refer corresponding slide in Appendix
2. FY19F AISC is midpoint of guidance, released 26 July 2018 in Q4 June 2018 Quarterly Report.

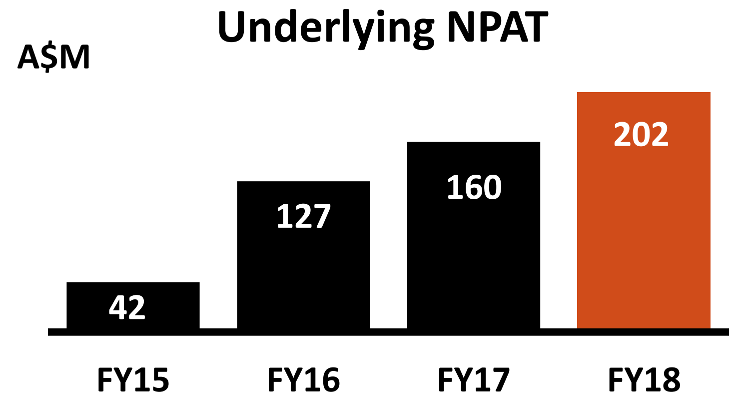
FY18 Key financial metrics

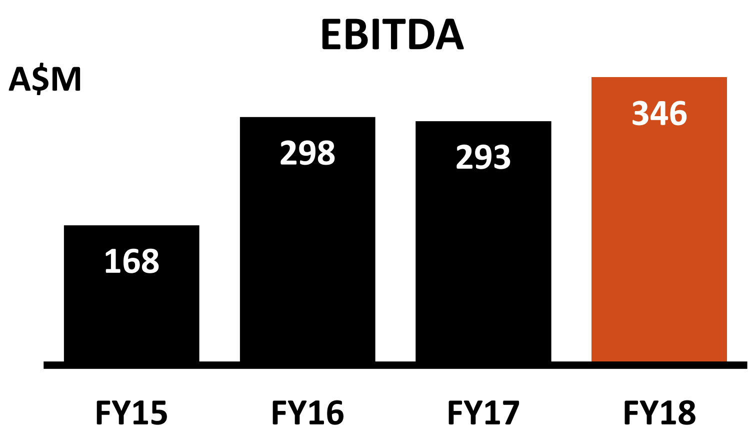


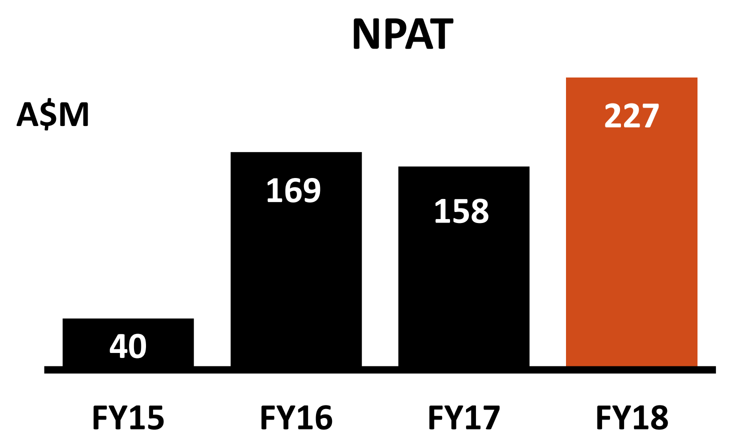
1. Underlying, see page 3 Financial Report
2. Non-IFRS measure, refer corresponding slide in appendix
3. Based on share price of A$3.99 on 21 August 2018 and A$2.91 on 22 August 2017

Profit Growth



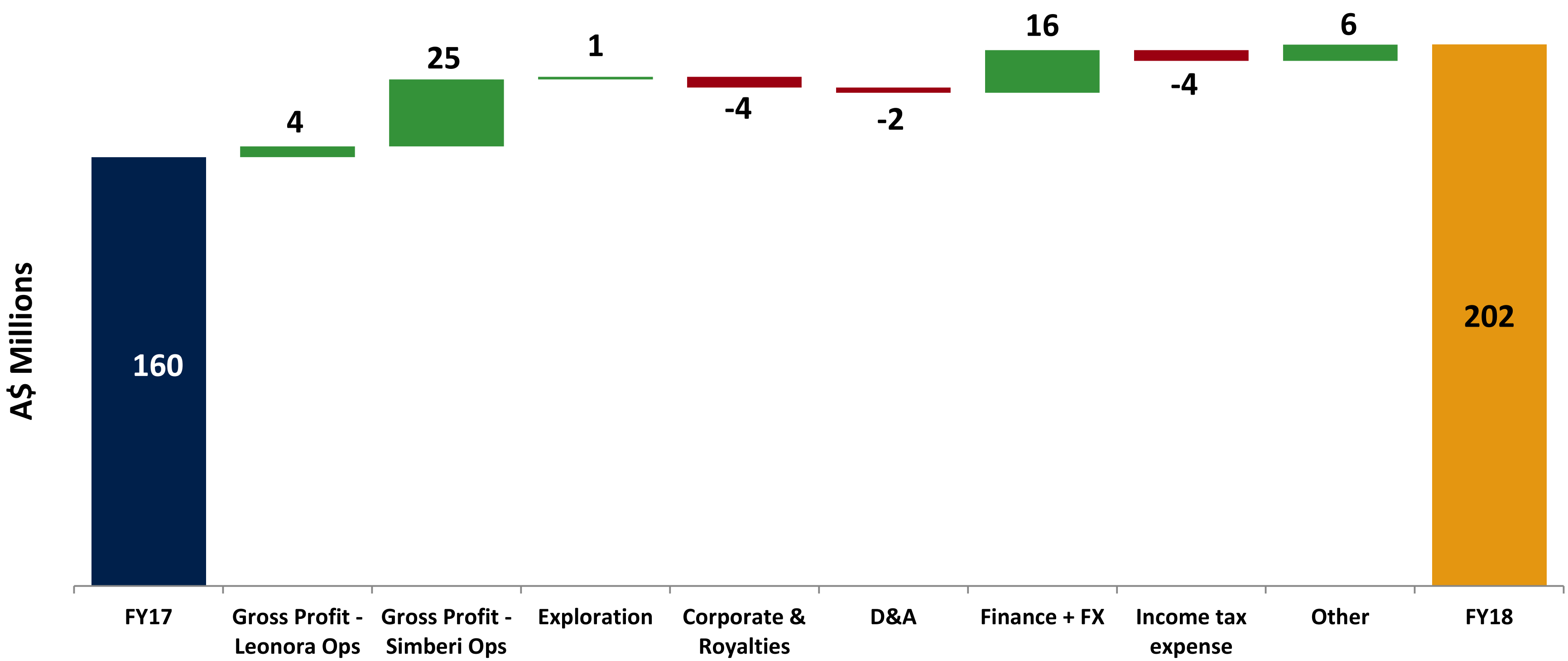






EBITDA, Underlying EBITDA and Underlying NPAT are non IFRS measures, see corresponding slide in Appendix

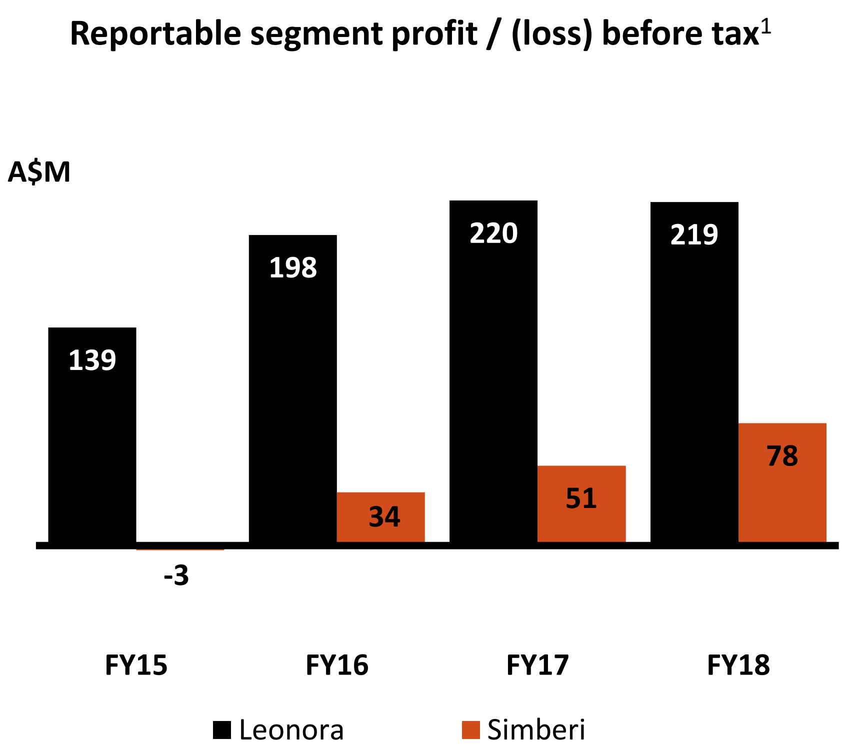
Key Changes to Underlying Profit FY17 to FY18[1]

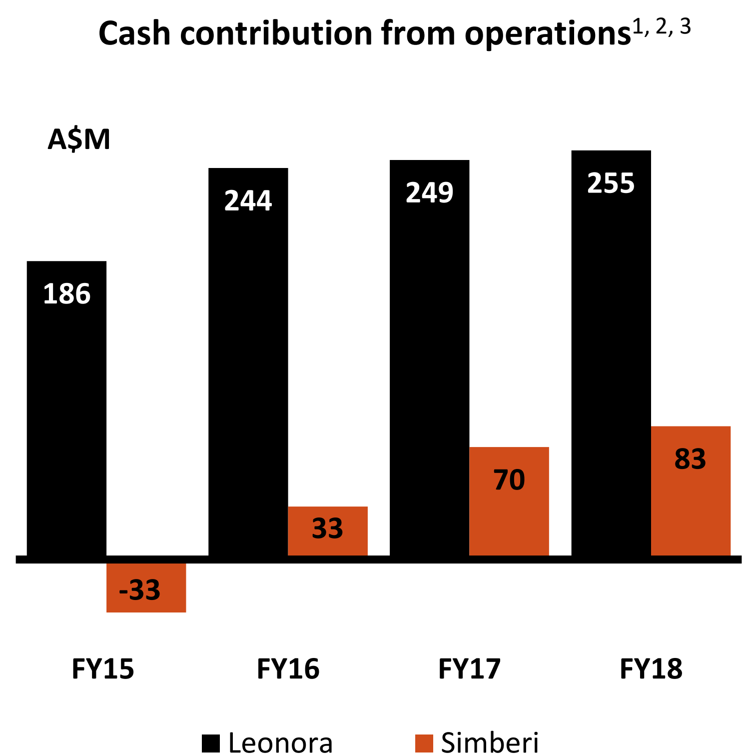


1. Underlying profit from continuing operations, Non-IFRS measure, refer to corresponding slide in Appendix

Segment Profit and Cash Contribution From Operations

St Barbara LIMITED



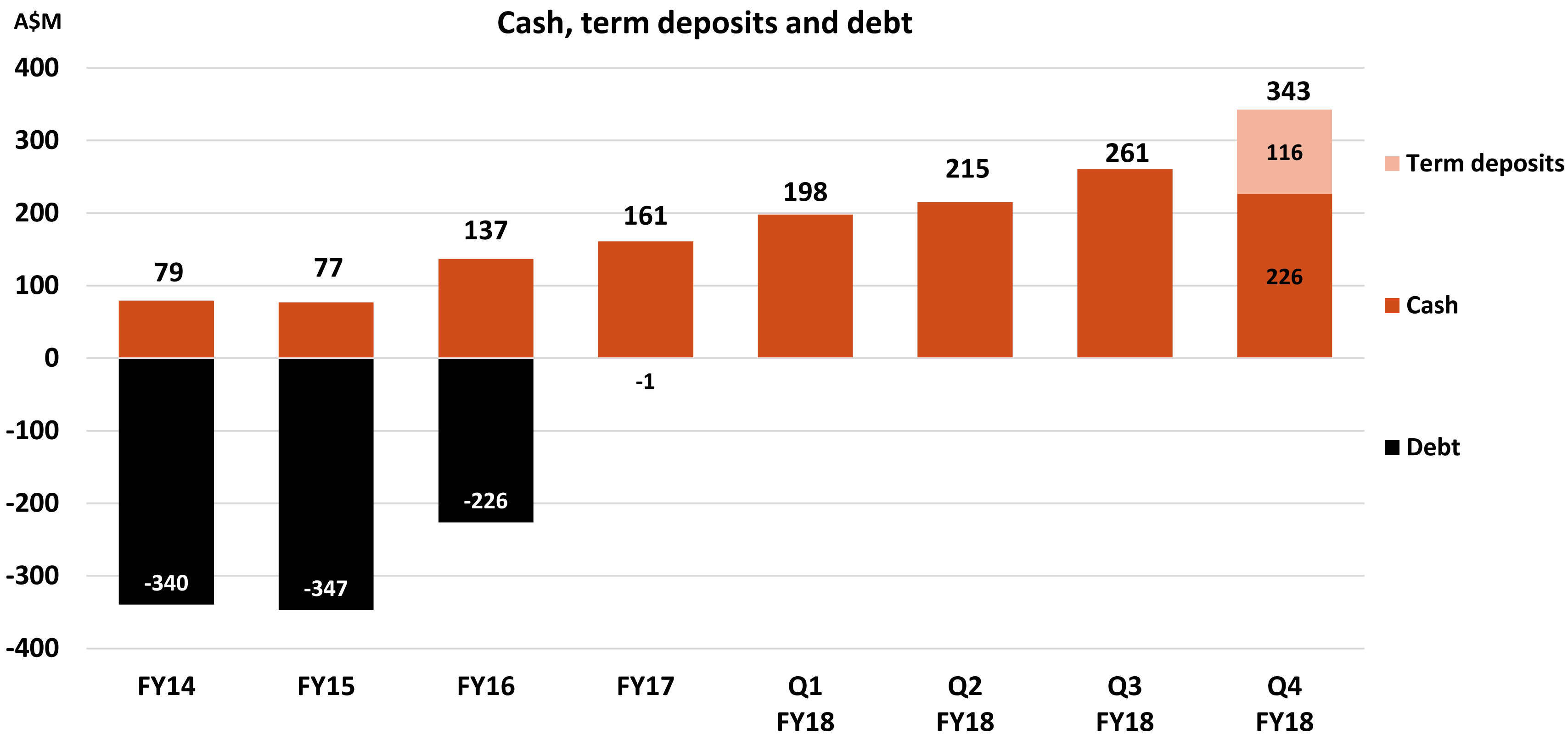


1. Results for Leonora include King of the Hills (which ceased production in the September 2015 quarter) operating results, but exclude significant items relating to the King of the Hills sale.
2. Non-IFRS measure, refer to corresponding slide in Appendix.
3. Contribution is before Gwalia's growth capex and deep drilling expenditure of $37 M (2017: $17 M) and Simberi sulphide drilling of $0.3 M (2017: Nil)

Balance Sheet

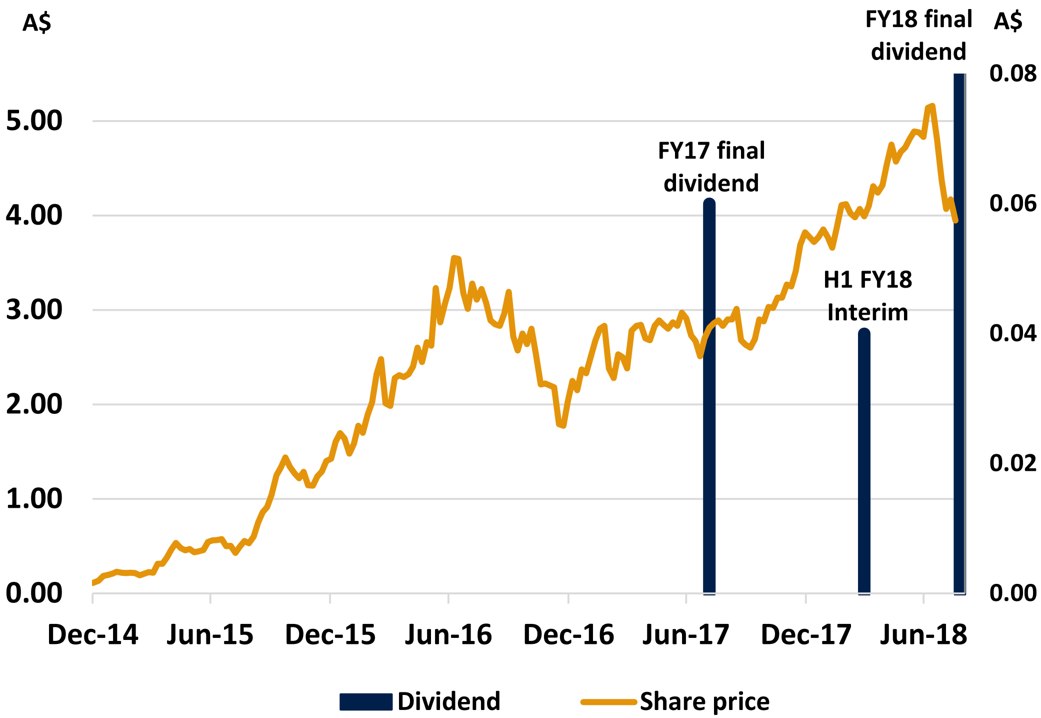
St Barbara LIMITED

Cash and term deposits at FY18 of A$343M , no debt[1]



1. Amounts rounded to nearest $ million. Balance comprises A$226.4 M cash and A$116.2 M term deposits (maturing between October 2018 and January 2019).

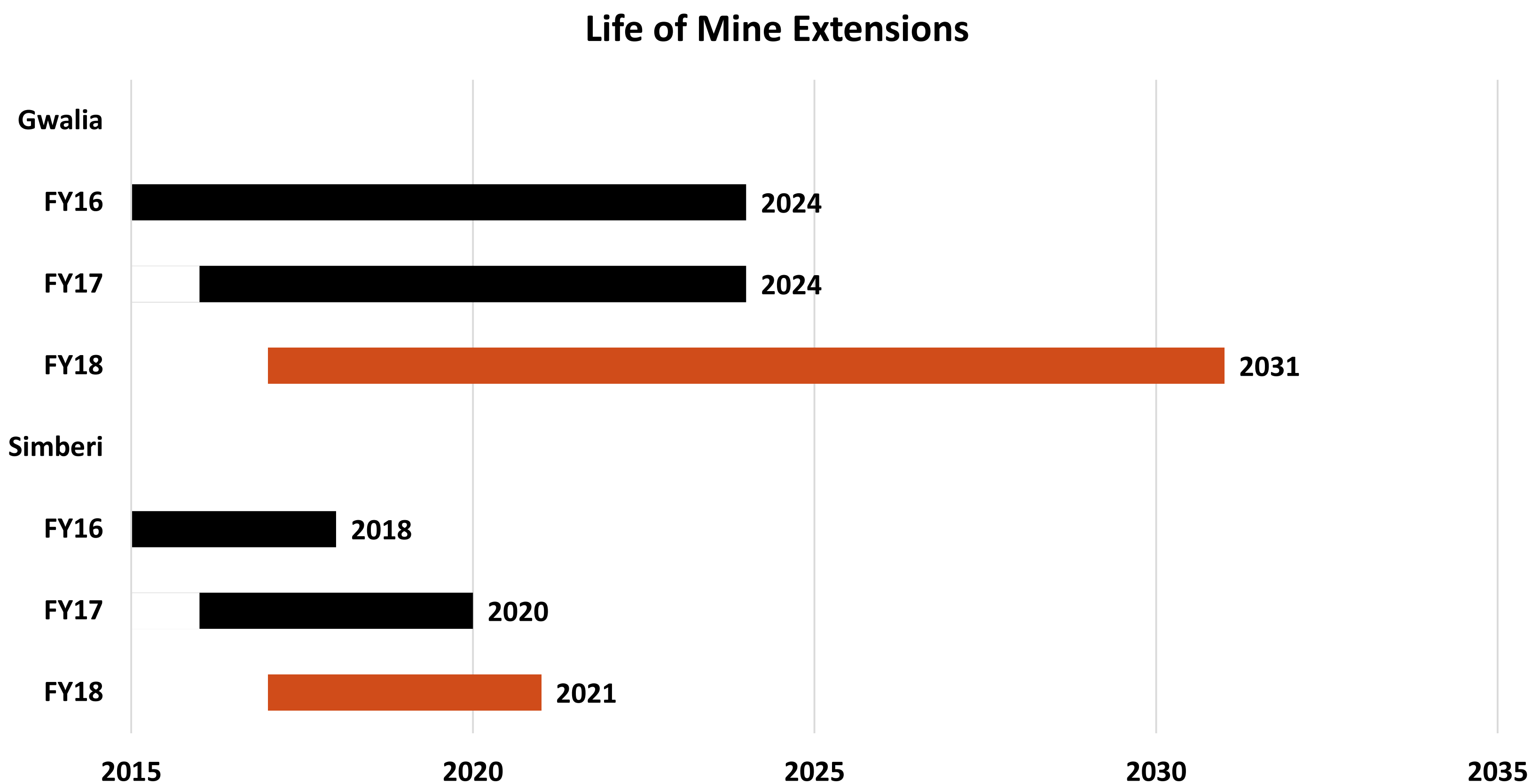
Paying Fully Franked Dividends



- A$0.08 per share final dividend, fully franked
- Increase of 33% on final FY17 dividend
- Total dividends for year of 12 cents, up 100% from FY17
- Dividend yield of 3.0%[1]

1. Non IFRS measure, refer corresponding slide in Appendix
2. Based on closing price of A$3.99 on 21 August 2018

Mine Life Extensions

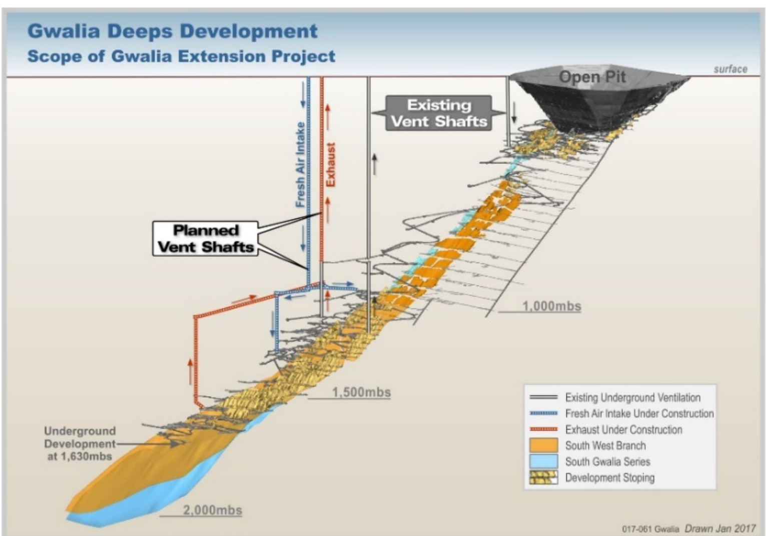


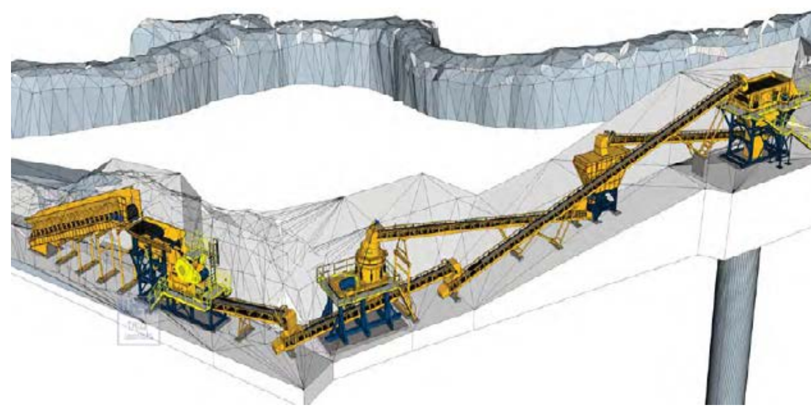
- Mine lives have been extended in FY18 based on Ore Reserves and Mineral Resources as at 30 June 2017, and the mining and haulage methods proposed in the Gwalia Mass Extraction (GMX) PFS.[1]
- Ore Reserves and Mineral Resources have been depleted by production in FY18.
- Ore Reserves and Mineral Resources Statements as at 30 June 2018 will be published next week.
- Gwalia Resources and Reserves will be reviewed following completion of the GMX feasibility study.

1. FY16 and FY17 mine life as published in relevant Annual Report, based on corresponding Ore Reserves and Mineral Resources Statements. FY18 mine life announced 21 February 2018 for Gwalia, 26 July 2018 for Simberi.

Gwalia Extension Project update – on schedule

- Gwalia Extension Project (GEP) consists of two main components, a ventilation upgrade and paste aggregate fill (PAF)[1]
- Budget of A$100 M with planned completion in Q2 December FY20[1]
- On schedule and within budget, approximately 50% complete. A$40 M spent on project to date
- Raise bore activities progressing to schedule, first shaft hole complete and second surface shaft underway
- FY19F capex of A$55 to A$58 million
- Paste aggregate fill (PAF) completion now due Q2 December FY19





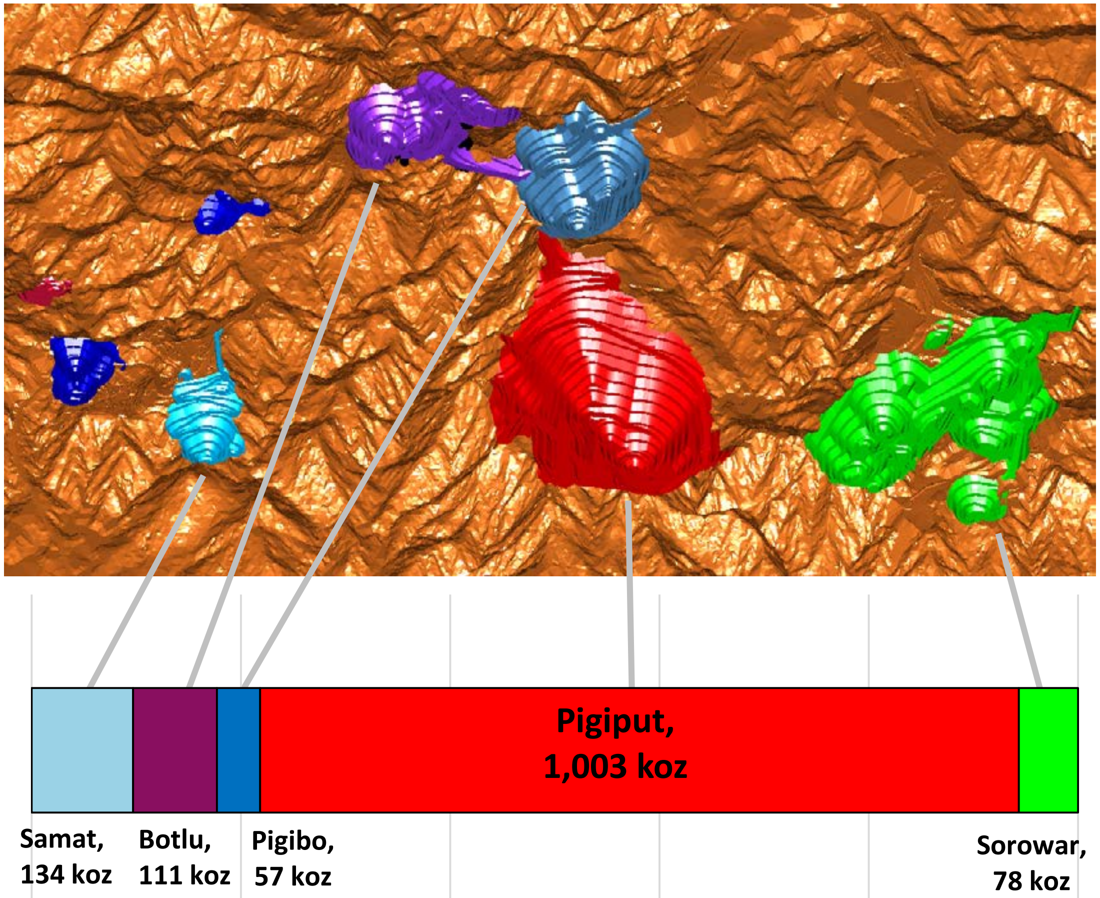
Above: Isometric view of proposed PAF crushing circuit, notionally at 1420 mbs.

1. Details contained in ASX announcement 27 March 2017 ‘Gwalia Extension Project approved’. Project commenced Q3 Mar 2017. PAF involves mixing paste from surface with waste crushed underground to fill stope cavities.

Simberi Sulphide – potential long life mine extension

St Barbara LIMITED

Modelled ultimate pit shells[1] with associated sulphide reserves



Distribution of 1.4 Moz Sulphide Reserve

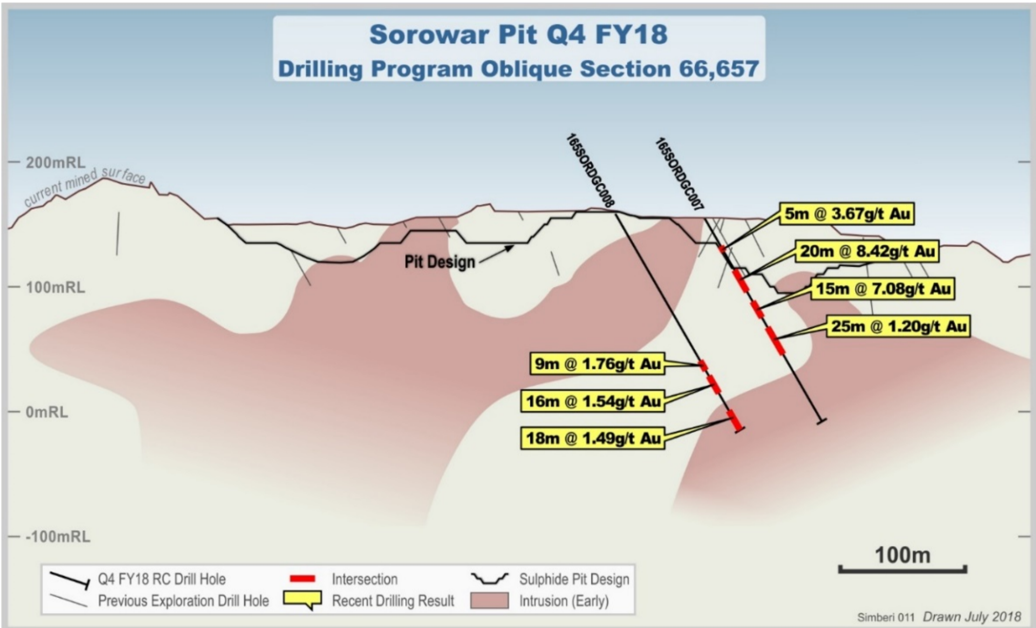
1.4 Moz Sulphide Reserve @ 3.5 g/t Au,

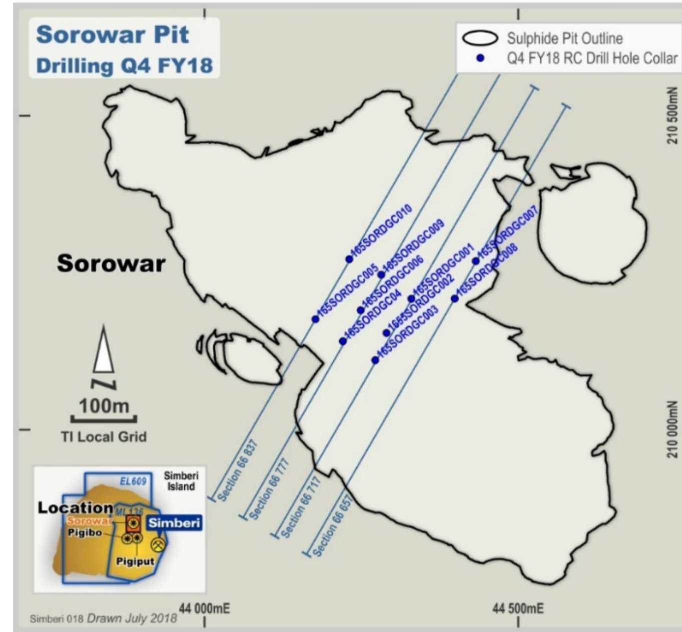
3.1 Moz Sulphide Resource @ 1.8 g/t Au [2]

- Focused exploration for sulphide ore underway to improve project economics
- Sorowar not drilled at depth previously
- Early Sorowar drill results indicate high grade sulphide gold present[3]

1. Taken from 2016 Simberi Sulphide PFS. PFS level of accuracy ±30%. For full explanation refer to Q3 March 2016 Quarterly Report released 19 April 2016.
2. Ore Reserves and Mineral Resources Statements 30 June 2018 release 23 August 2017
3. For full explanation and results refer to ASX release 26 July 2018 'Quarterly Report Q4 June FY18'

Exploration | Sorowar Pit sulphide drilling





Best results include:

SORDGC001 – 28m @ 1.37g/t Au from 114m,

SORDGC002 – 19m @ 4.96g/t Au from 82m,

SORDGC007 – 20m @ 8.42g/t Au from 60m; and 15m @ 7.08 g/t Au from 89m

All intercepts downhole, for full explanation and results refer to ASX release 26 July 2018 'Quarterly Report Q4 June FY18'

Exploration | FY19 Guidance - A$21 to A$27 million

St Barbara LIMITED

A$9 – A$12 million Leonora

- Greater Gwalia Area
- Gwalia Deep Drilling
- Gwalia Seismic

A$4 – A$5 million Pinjin WA

- Aircore drilling of identified targets

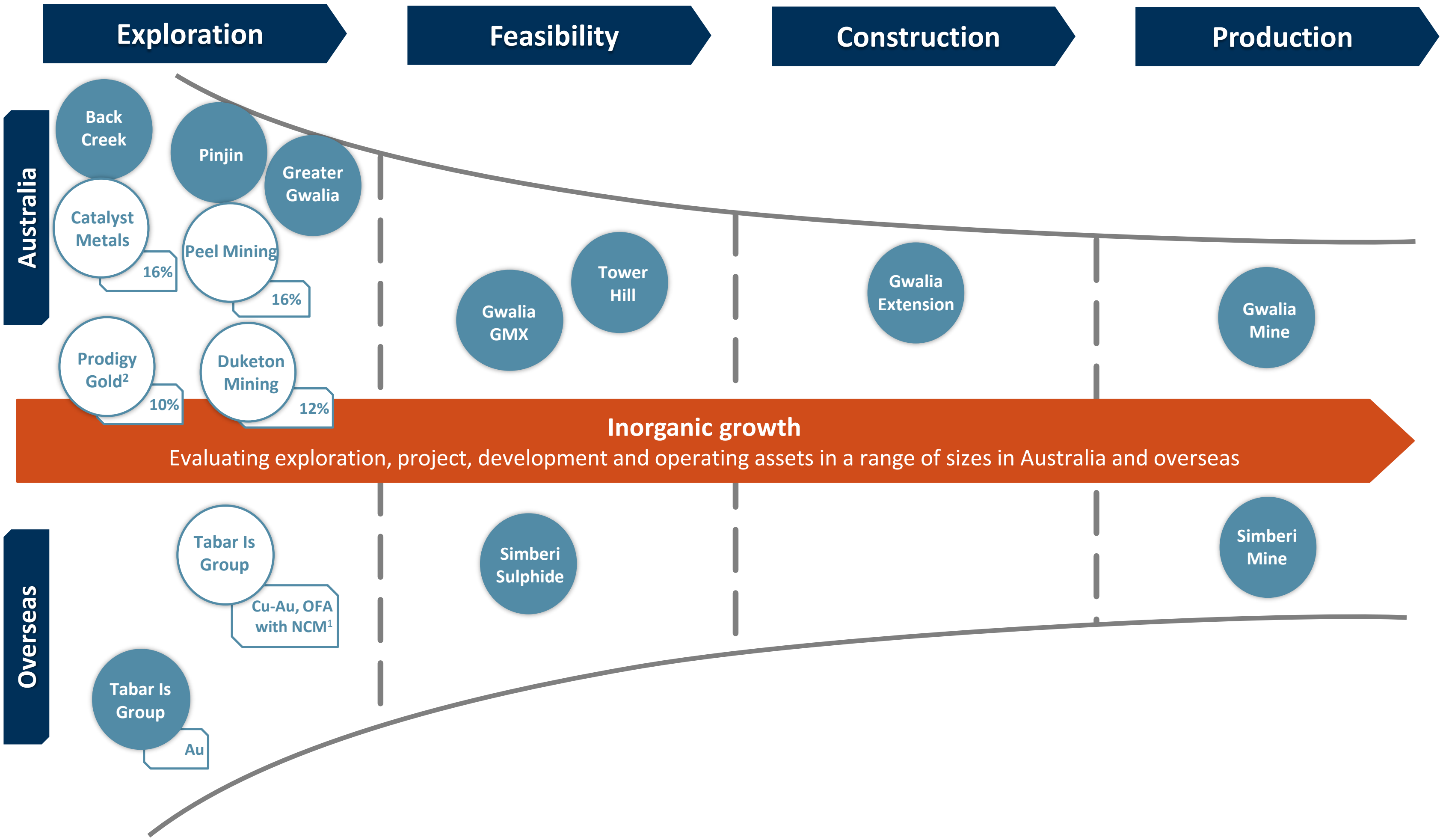
A$8 – A$10 million PNG

- Simberi Oxides/Sulphides and Porphyry
- Tatau Sulphides

In addition to guidance, Newcrest Option and farm-in agreement, drilling copper-gold porphyry targets

For full explanation and results refer to ASX release 26 July 2018 'Quarterly Report Q4 June FY18'

Growth Pipeline



Projects owned 100% | St Barbara interest as noted | New/updated

1. Option and Farm-in Agreement with Newcrest announced 14 November 2016
2. Formerly ABM Resources

Strategy for the next 5 years – "stronger for longer"

Diversify production base

Seeking a portfolio of robust operations

Sustainable long life operations

Aiming for above average mine life at bottom-third AISC

Quality growth pipeline

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

Talented people who deliver

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

Trusted to operate

Our various stakeholders trust us everywhere we choose to operate

Gender Diversity

St Barbara LIMITED

- **WGEA Employer Of Choice For Gender Equality** in **2014-15, 2015-16, 2016-17 and 2017-18** and the only mining company to be certified in 2017-18
- **2017 Winner Excellence in Company Diversity Programs and Performance**, Women in Resources National Awards
- **2018 Winner of Australian Women in Resources Alliance Award, AMMA's National Awards**
- Bob Vassie, MD & CEO, appointed in 2014 as one of the first **CEO Ambassadors** of the Workplace Gender Equality Agency pay equity campaign
- Bob Vassie appointed in 2018 as a member of the **AusIMM Council for Diversity and Inclusion**

VICTORIAN WOMEN IN RESOURCES Awards

WGEA Employer of Choice for Gender Equality

WGEA Pay Equity AMBASSADOR

awra Australian Women in Resources Alliance *Strength through workforce diversity*

AusIMM Council for Diversity and Inclusion

Conclusion

St Barbara LIMITED

- **Record year again** – production, costs, profit and cash flow
- **8 cent per share fully franked final dividend**, 12 cent total dividends for year
- Strong balance sheet, **no debt**
- **Mine life extended** at both operations
- **Fully funded near-term growth** options at current operations:
  - **Gwalia extension project** & mass extraction
  - **Simberi sulphide exploration**
- **Well positioned to grow inorganically**


Gwalia deep drilling - June 2018

Water sampling at Leonora - June 2018

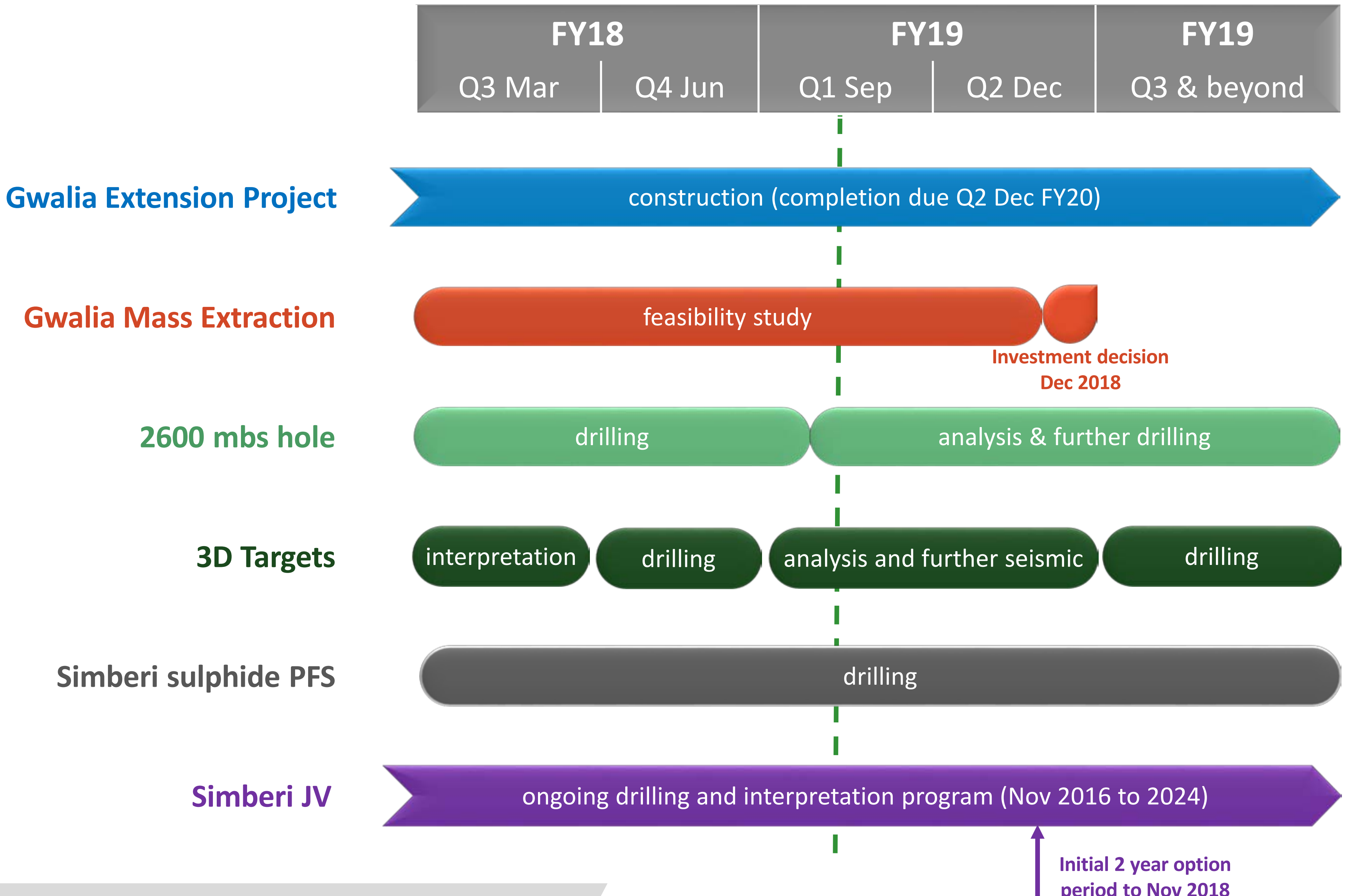
Consolidated Production, Costs, Guidance Summary

Production Summary Consolidated		Year FY17	Q1 Sep FY18	Q2 Dec FY18	Q3 Mar FY18	Q4 Mar FY18	Year FY18	Final Guidance FY18	Guidance FY19[1]
St Barbara's financial year is 1 July to 30 June		*Year to 30 June 2017*	*Qtr to 30 Sep 2017*	*Qtr to 31 Dec 2017*	*Qtr to 31 Mar 2018*	*Qtr to 30 Jun 2018*	*Year to 30 June 2018*	*Year to 30 June 2018*	*Year to 30 June 2019*
Production									
Gwalia	oz	265,057	64,283	62,835	56,773	84,537	268,429	250 to 260 koz	245 to 260 koz
Simberi	oz	116,044	33,976	36,674	29,112	34,899	134,661	125 to 132 koz	*105 to 115 koz*
Consolidated	oz	381,101	98,259	99,509	85,885	119,436	403,089	375 to 392 koz	*350 to 375 koz*
Mined Grade								Reserve grade[2]	
Gwalia	g/t	10.7	10.7	11.2	15.0	13.4	12.5	7.8	
Simberi	g/t	1.13	1.21	1.32	1.16	1.30	1.25	1.3	
Total Cash Operating Costs[3]									
Gwalia	A$/oz	592	621	668	679	530	613	n/a	n/a
Simberi	A$/oz	1,092	964	908	1,036	983	969	n/a	n/a
Consolidated	A$/oz	689	740	757	800	662	732	n/a	n/a
All-In Sustaining Cost[3]									
Gwalia	A$/oz	785	816	859	905	679	802	840 to 880	920 to 980
Simberi	A$/oz	1,187	1,027	994	1,129	1,135	1,068	1,070 to 1,130	1,275 to 1,375
Consolidated	A$/oz	907	889	910	982	812	891	920 to 970	1,030 to 1,100

1. Refer to ASX release 26 July 2018 'Quarterly Report Q4 June FY18
2. Refer to Ore Reserve and Mineral Resources Statement (released 23 August 2017).
3. Non-IFRS measure, refer Appendix.

Main current projects - timeline

St Barbara LIMITED



Refer Q4 June FY18 Quarterly Report for details

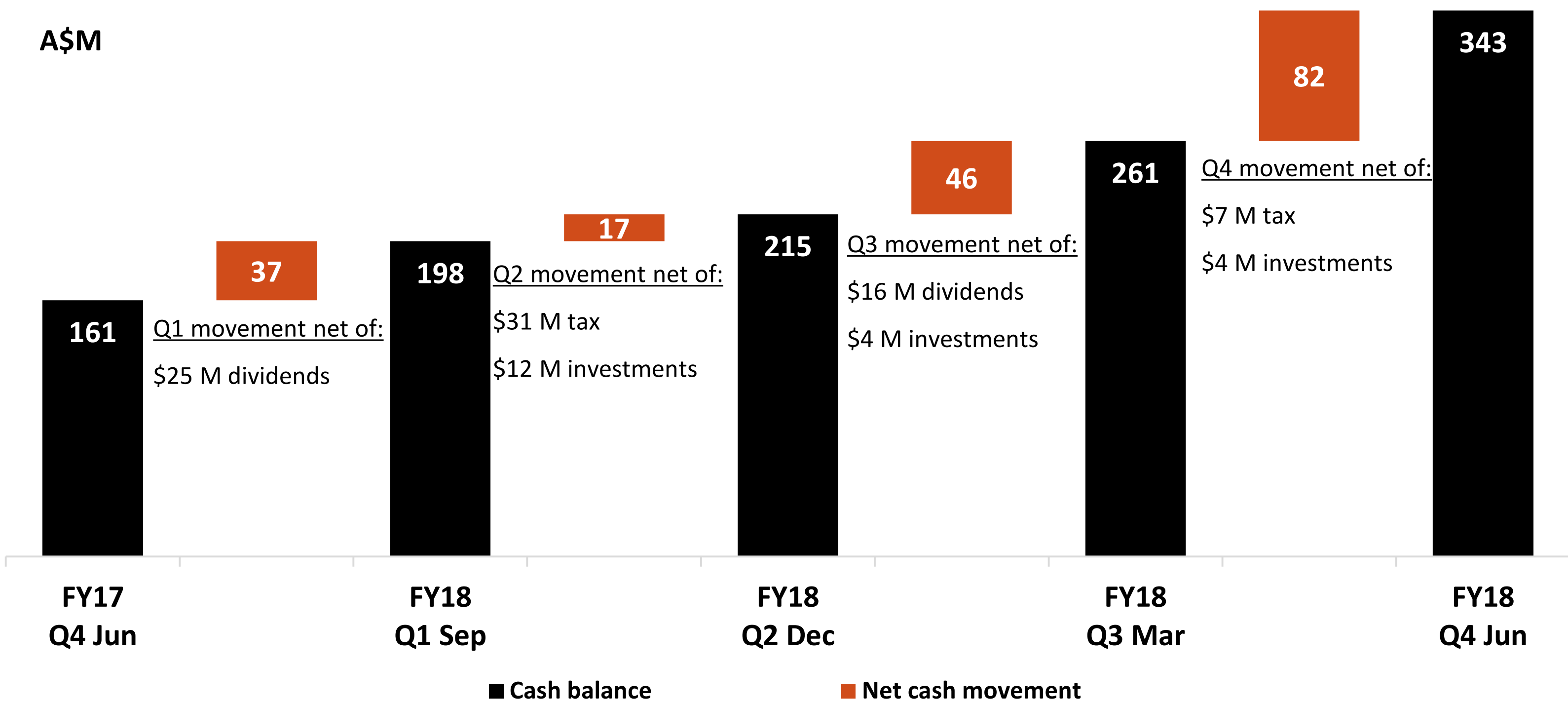
FY18 Financial Summary

- **Record** underlying NPAT, EBITDA and cash flow from operations
- **Debt free**
- **A$343 million cash at bank** and term deposits
- **Final fully franked dividend** of 8c per share (12 cents total for FY18)

		FY18	FY17	Change
EBITDA [1, 2]	A$M	346	321	8%
Underlying NPAT [1]	A$M	202	160	26%
Reported NPAT	A$M	227	158	44%
Cashflow from operations [3]	A$M	316	303	4%
Cash and cash deposits	A$M	343	161	113%
Earnings per share (basic) [1]	cents	39.4	32.3	22%
Dividend per share	cents	12.0	6.0	100%
ROE [1]	%	37%	44%	7 points

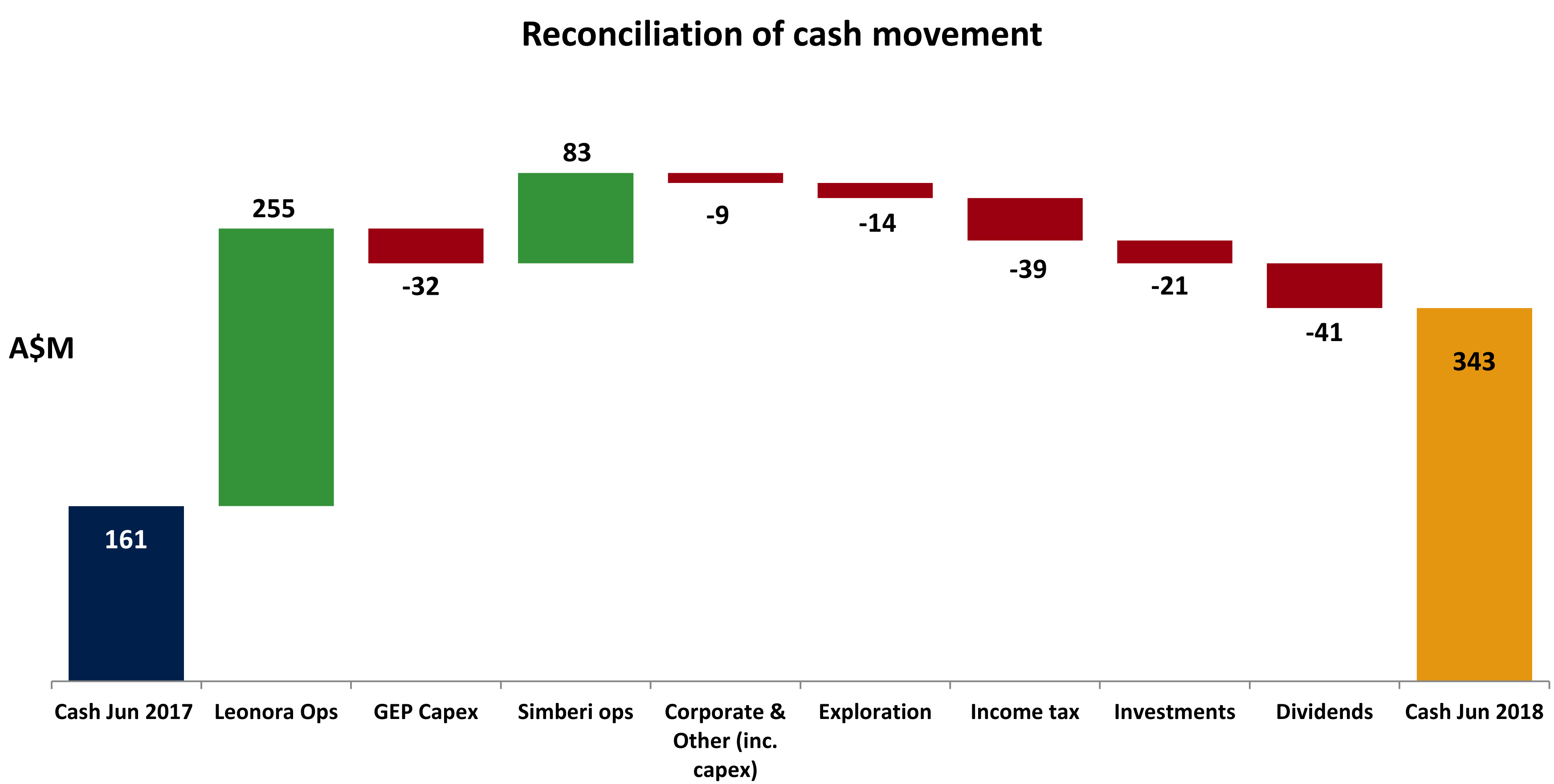
1. Underlying, see page 3 2018 Directors' and Financial Report
2. Non-IFRS measure, refer to corresponding slide in Appendix.
3. Net cash inflow from operating activities

Increasing Cash Balance

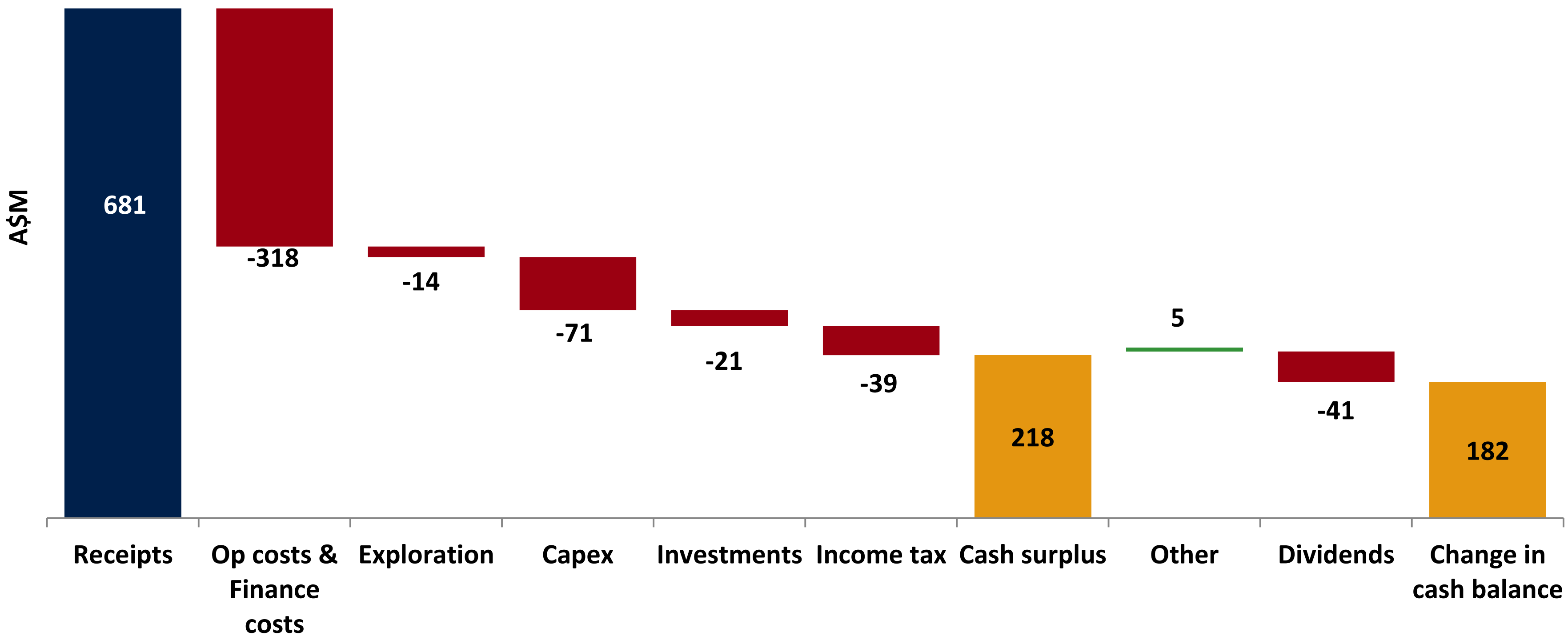


For details refer to cash movements table in ASX release 26 July 2018 'Quarterly Report Q4 June FY18'

FY18 Cash Movement



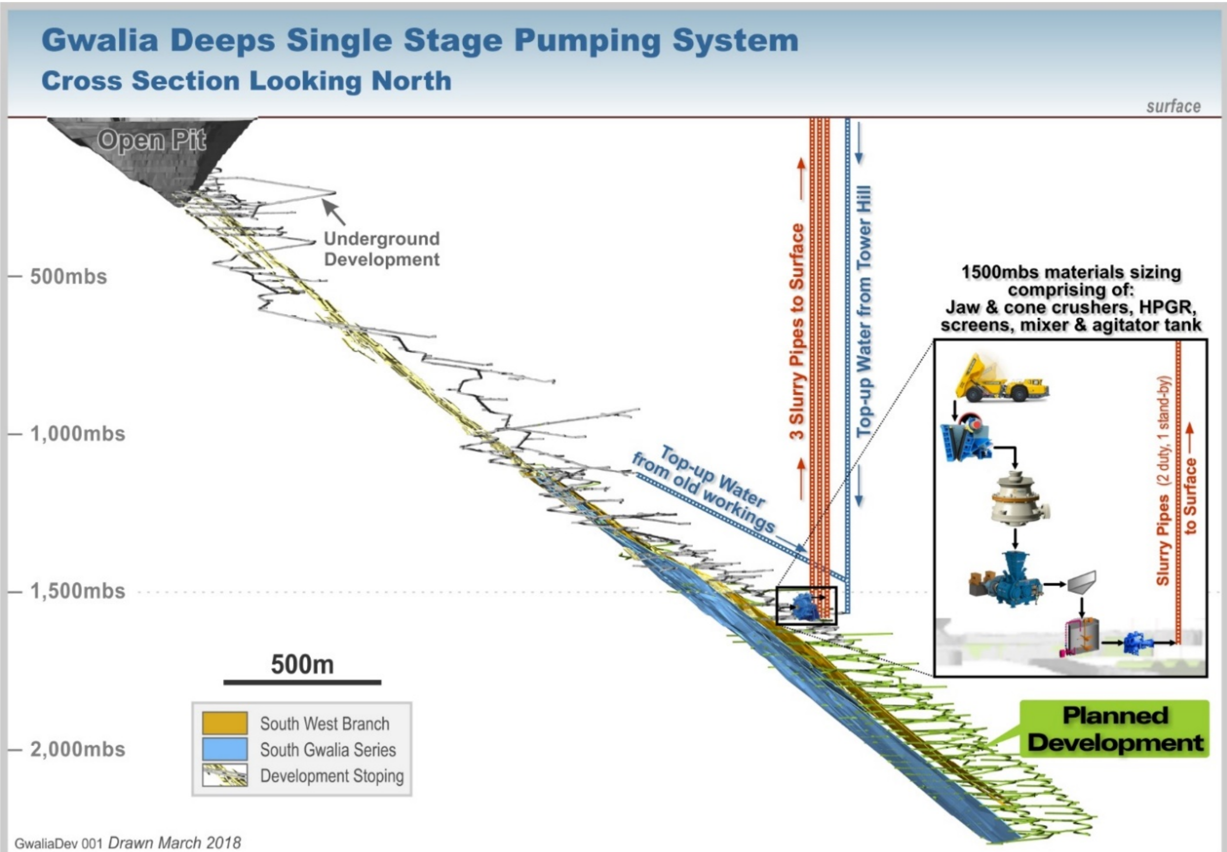
FY18 Application of Cash



Note: Cash surplus = cash flow from operating less investing activities

Gwalia Mass Extraction – PFS (Original)

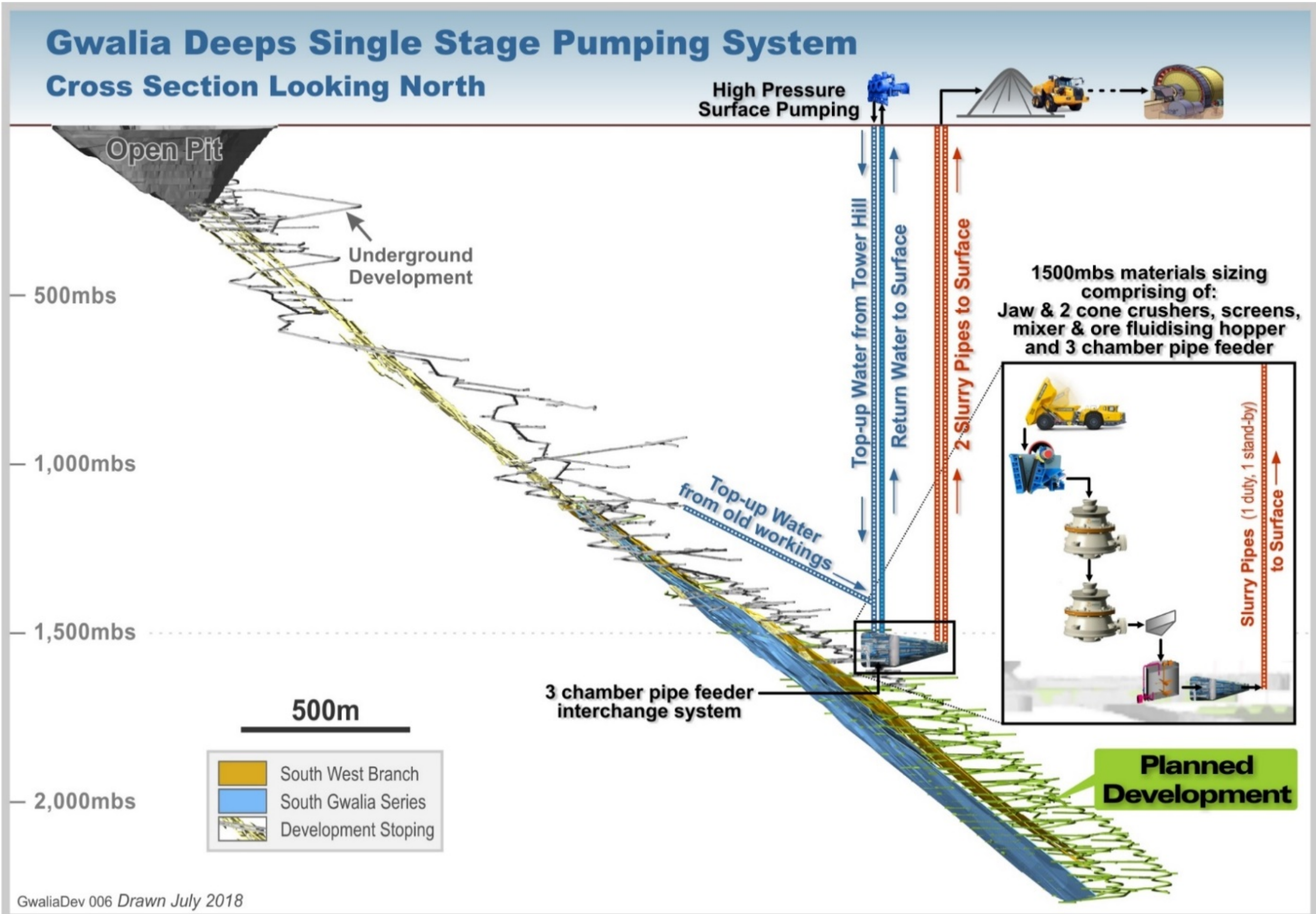
- Pre-feasibility Study announced February 2018
- Comprises selective "island pillar" mining and hydraulic hoisting
- Supports mine life to FY31



For details refer to ASX release 26 July 2018 'Quarterly Report Q4 June FY18'

Gwalia Mass Extraction – PFS (Alternative)

- Feasibility Study considering alternative 3-stage crushing underground



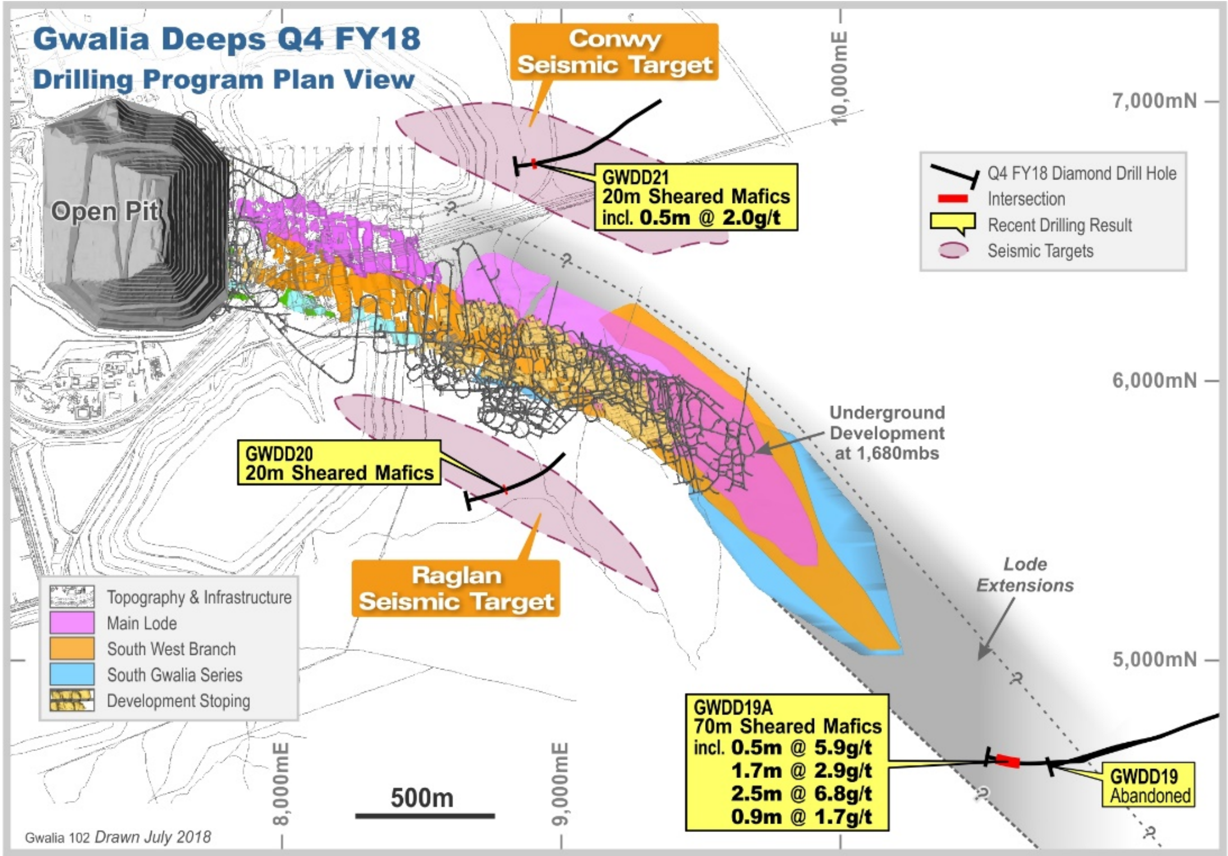
For details refer to ASX release 26 July 2018 'Quarterly Report Q4 June FY18'

Exploration | Gwalia Deeps, Seismic and 2600 mbs targets

St Barbara LIMITED

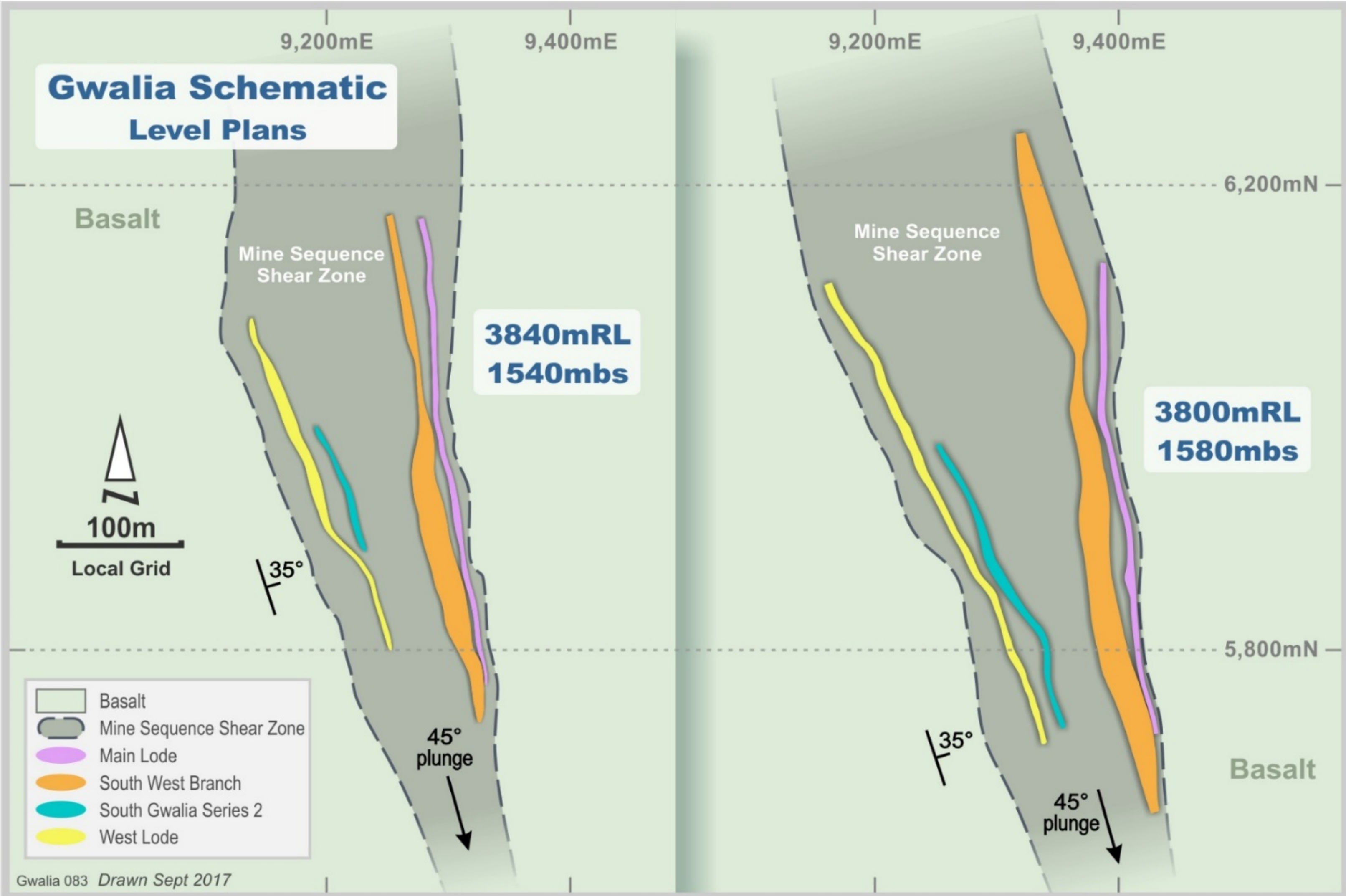
Gwalia deep drilling objectives

- Further drilling 2,000 to 2,200 mbs seeking to extend Indicated Resource
- Additional targets identified from 3D seismic model



For full explanation and results refer to ASX release 26 July 2018 'Quarterly Report Q4 June 2018'

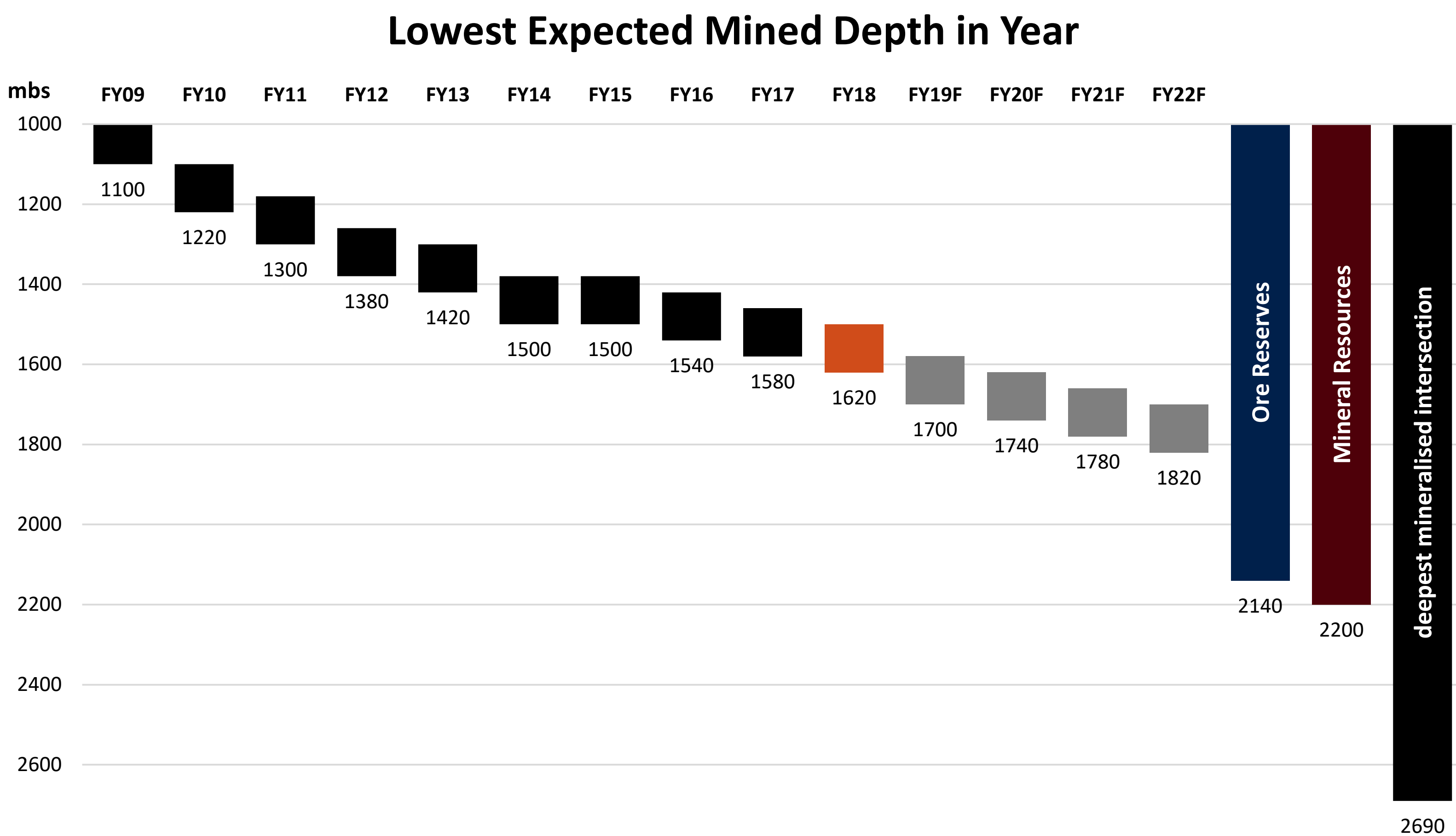
Gwalia Deeps 1540 – 1580 schematic



Reproduced from ASX release 25 September 2017 'Denver Gold Forum 2017'

Gwalia – lowest expected mined depth

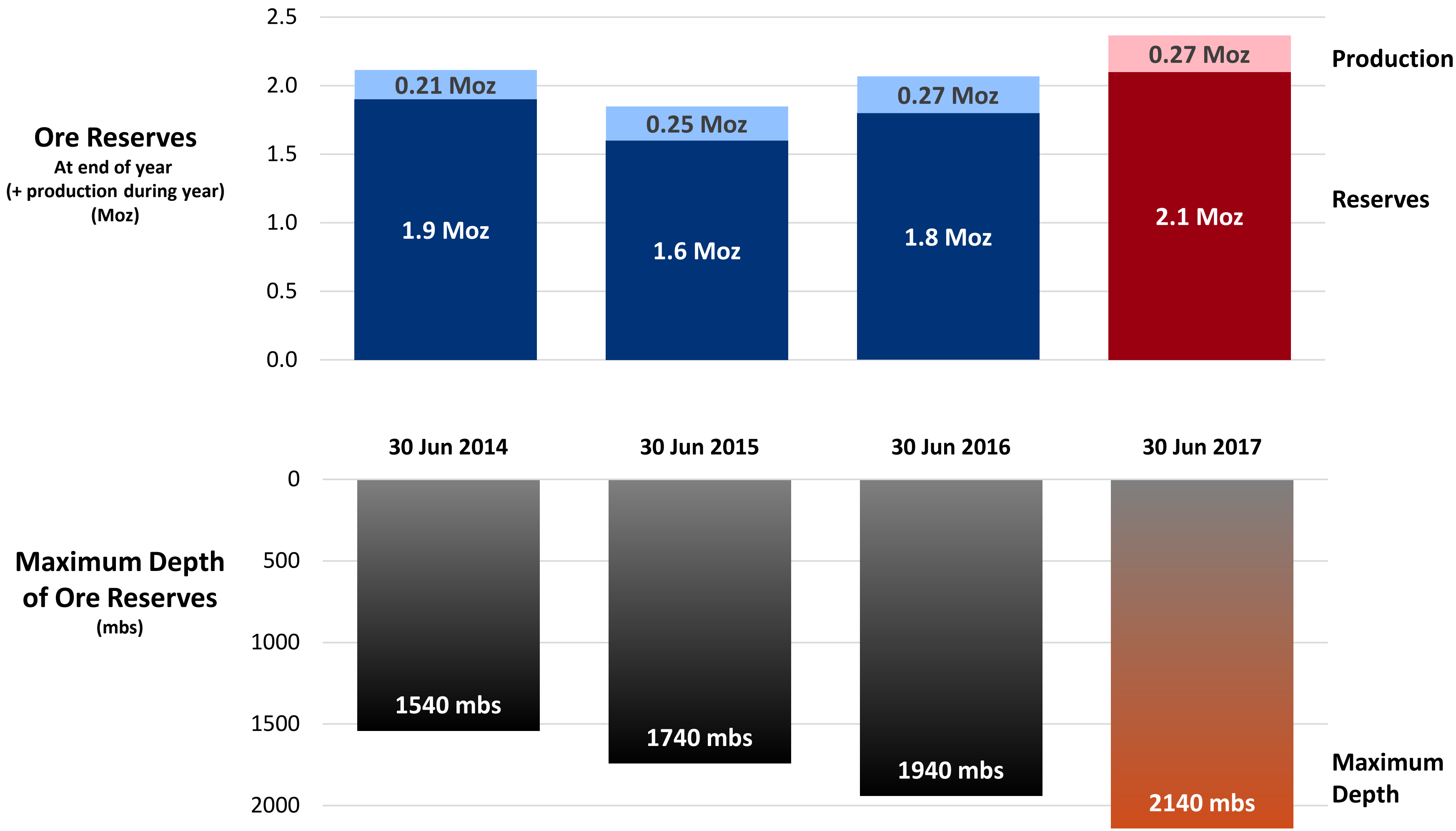
St Barbara LIMITED



Ore Reserves and Mineral Resources Statements as at 30 June 2017 (released 23 August 2017),
Ore Reserves extend down to 2140 mbs, Mineral Resources extend down to 2200 mbs, work continues to seek further extensions.

For full details refer to ASX Announcement "Gwalia mine medium and long-term outlook" released on 21 February 2018.
Deepest mineralised intersection in Q4 June 2018 Quarterly Report released 26 July 2018.

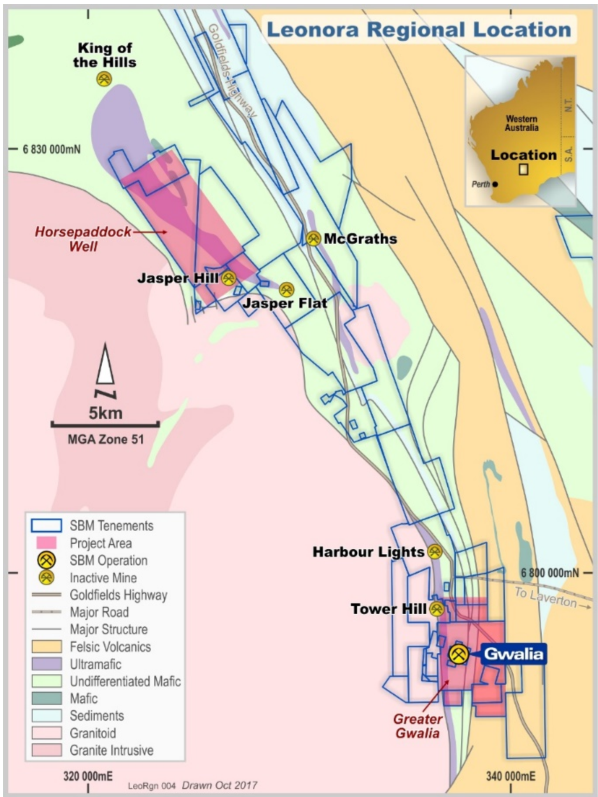
Gwalia – depth of Ore Reserves



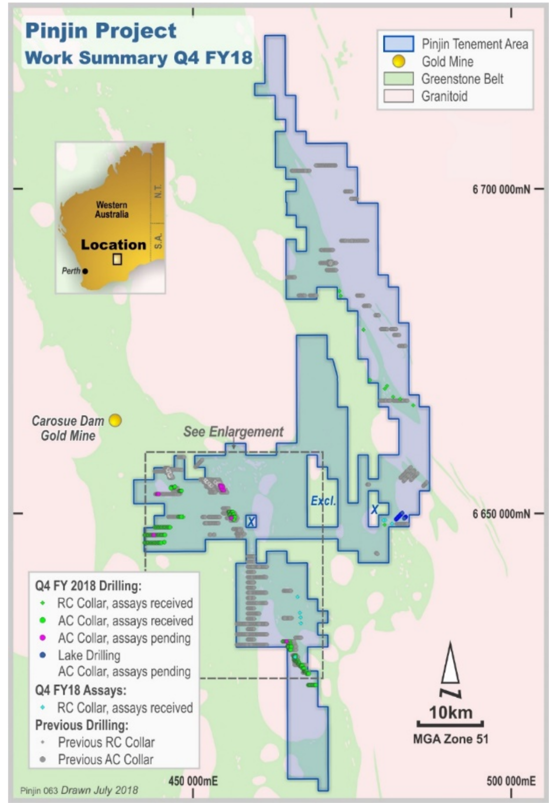
Ore Reserves and Mineral Resources Statements as at 30 June 2017 (released 23 August 2017),
Ore Reserves extend down to 2140 mbs, Mineral Resources extend down to 2200 mbs, work continues to seek further extensions

Exploration activities

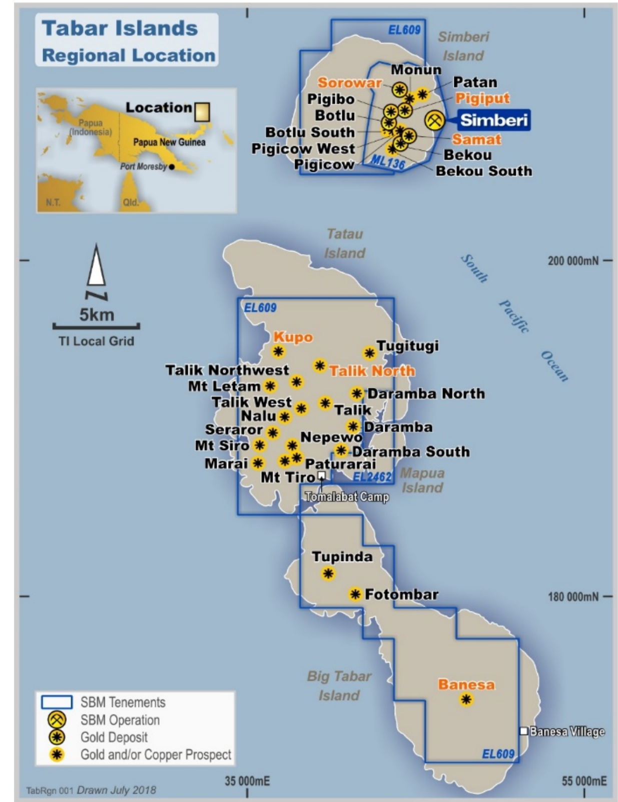
Leonora, Western Australia



Pinjin, Western Australia



Simberi Island Group (PNG)



For full explanation and results refer to ASX release 26 July 2018 'Quarterly Report Q4 June FY18'

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 2017' released to the Australian Securities Exchange (ASX) on 23 August 2017 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 2017 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 2018 Directors' and Financial Report released to the ASX on 22 August 2018

Full details are contained in the ASX release dated 23 August 2017 'Ore Reserves and Mineral Resources Statements 30 June 2017' available at www.stbarbara.com.au.

Non-IFRS Measures

St Barbara LIMITED

We supplement our financial information reporting determined under International Financial Reporting Standards (IFRS) with certain non-IFRS financial measures, including cash operating costs. We believe that these measures provide meaningful information to assist management, investors and analysts in understanding our financial results and assessing our prospects for future performance.

All-In Sustaining Cost	All-In Sustaining Cost is based on Cash Operating Costs, and adds items relevant to sustaining production. It includes some, but not all, of the components identified in World Gold Council's Guidance Note on Non-GAAP Metrics - All-In Sustaining Costs and All-In Costs (June 2013). Refer most recent quarterly report available at www.stbarbara.com.au for example
Cash contribution	Cash flow from operations before finance costs, refer reconciliation of cash movement in the most recent quarterly report available at www.stbarbara.com.au
Cash operating costs	Calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision). Refer most recent quarterly report available at www.stbarbara.com.au for example
Dividend yield	Dividend ÷ share price
EBIT	Earnings before interest revenue, finance costs and income tax expense.
EBITDA	EBIT before depreciation and amortisation.
EBITDA margin	EBITDA ÷ Revenue
Net-cash	Net-cash equivalent to cash and cash equivalents less current and non-current interest bearing borrowings
Net-debt	Net-debt equivalent to current and non-current interest bearing borrowings less cash and cash equivalents
ROE	'Return on equity' is calculated as underlying NPAT expressed as a percentage of average total equity. Refer 2018 Directors' and Financial Report (p3) for details
Significant Items	Items whose nature or amount is considered material to the financial report. Refer Note 3 of 2018 Financial Report (p48) for details
Underlying EBITDA / NPAT	EBITDA or NPAT after excluding identified significant items. Refer 2018 Financial Report (p3) for details.
2018 Financial Report	Refer 2018 Directors' and Financial Report available at www.stbarbara.com.au

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Gwalia Board visit November 2017, Underground, L to R: Ashleigh Smyth - Graduate Geologist, Kerry Gleeson – Director, Tim Netscher – Chairman, David Moroney – Director, Bob Vassie - MD&CEO, Andrew Walker - Underground Manager