



Presentation to analysts and investors at Atlantic Gold Operations

Attached is a presentation to analysts and investors attending a site visit this week at Atlantic Gold Operations, Nova Scotia, Canada.

In anticipation of the recent Hurricane Dorian, operations at site were suspended on Saturday 7 September 2019, and the mine and plant were not adversely impacted by this weather event. Separately, the detox plant is undergoing refurbishment, which is anticipated to interrupt processing for approximately one week.

Atlantic Gold site visit presentation



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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 noted.
Financial year is 1 July to 30 June.*

The Company uses Australian dollar presentation currency for reporting purposes. Financial figures are in Australian dollars unless otherwise stated. Several items in this presentation are shown in US dollars to aid comparison. US\$ in this presentation converted using FX rates as follows:

Averages: FY19 = 0.7152 (Thomson Reuters).

Quarterly average rates: Q1 FY19 = 0.7314, Q2 FY19 = 0.7168, Q3 FY19 = 0.7124, Q4 FY19 = 0.7001 (Thomson Reuters).

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

*This presentation published 11 September 2019
Title slide picture: Touquoy pit, Atlantic Gold*



Overview of St Barbara

- Operations
- Safety

Atlantic Gold Operations

- Acquisition rationale
- Location
- History
- Production
- Exploration
- Growth

Appendices



Eleanor Chisholm (Exploration Geotechnician) and Tim Bourque (Senior Project Geologist) testing samples at the Core Facility

ASX 200 (ASX: SBM; ADR: STBMY), est. 1969

| | |
|-------------------------------------|------------------------------|
| Commodity | Gold (Au) |
| Market Cap ¹ | A\$1.9 B @ A\$2.79/sh |
| Shares ¹ | 696 M |
| Liquidity ² | 9.2 M/day (1.3%) |
| FY19 EPS ³ | A\$0.27 |
| FY19 total dividend | A\$0.08 |
| Cash and cash deposits ⁴ | A\$111 M |
| Debt ⁸ | A\$112 M (C\$100 M) |
| Ore Reserves (JORC) ⁵ | 6.0 Moz (4.1 Moz + 1.9 Moz) |
| Mineral Resources ⁵ | 12.0 Moz (9.6 Moz + 2.4 Moz) |

Papua New Guinea



Australia

Leonora
(Gwalia mine)

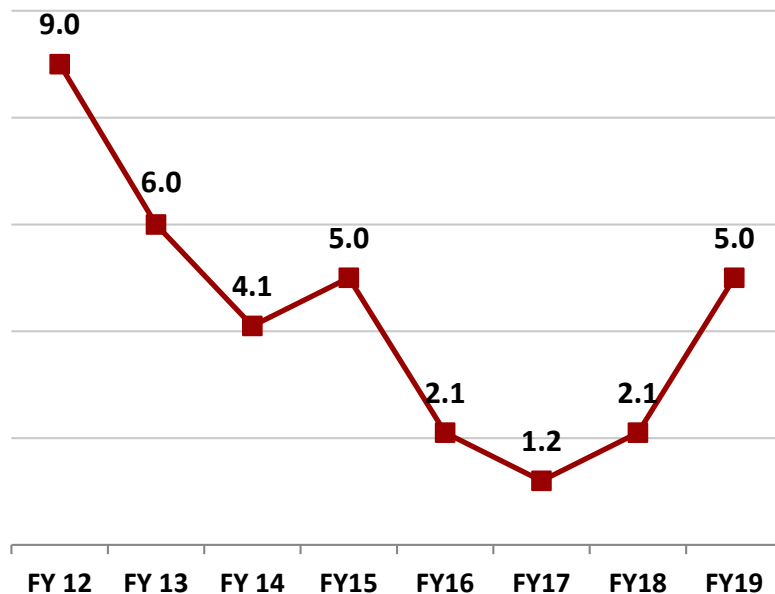
Canada

Atlantic Gold

| | FY19A | FY20F ⁷ |
|----------------------------------|---|---|
| Consolidated | 362 koz @ AISC ⁶ A\$1,080/oz | 310 to 335 koz @ AISC A\$1,250 to A\$1,350/oz (ex Atlantic) |
| Gwalia | 220 koz @ AISC A\$1,027/oz | 200 to 210 koz @ AISC A\$1,230 to A\$1,290/oz |
| Simberi | 142 koz @ AISC A\$1,162/oz | 110 to 125 koz @ AISC A\$1,285 to A\$1,450/oz |
| Atlantic Gold⁸ | 93 koz @ AISC A\$862/oz | <i>Due to be released in Q1 September FY20 quarterly report</i> |

1. As at close 10 Sep 2019 2. 3 months to 5 Sep 2019, Deutsche Bank 3. Basic EPS for FY19 4. As at 30 Jun 2019. Cash balance comprises A\$212 M cash, A\$678 M term deposits and excludes A\$2 M restricted cash, net of A\$780 M Atlantic consideration paid in July 2019 5. Refer corresponding Ore Reserves and Mineral Resources slides in Appendix, Leonora and Simberi as at 30 June 2019, Atlantic Gold as at 13 March 2019 6. Non IFRS measure, refer corresponding slide in Appendix 7. FY20F guidance released 24 July 2019 'Quarterly Report Q4 June FY19' 8. Atlantic Gold production attributable to St Barbara from 19 July 2019. C\$100M debt facility acquired with Atlantic Gold on 19 July 2019

Total Recordable Injury Frequency Rate¹



The Environment and Mine Operations Team, Touquoy Admin Building

- Group-wide Total Recordable Injury Frequency Rate (TRIFR, 12 month moving average) at 5.0 at the end of FY19
- Deterioration is being vigorously addressed with focus on HS culture and maturity, personal accountability and safety mindset
- St Barbara's safety record remains below peer average²
- Atlantic Gold to be included in safety reporting from Q1 FY20
- Atlantic Gold was nominated for the John T Ryan Safety Trophies Competition for a second consecutive year

1. Total Recordable Injury Frequency Rate (12 month avg.), total recordable injuries per million hours worked.

2. Most recent statistics from http://www.dmp.wa.gov.au/Documents/Safety/MSH_Stats_Reports_SafetyPerfWA_2017-18.pdf



Touquoy processing plant, with open pit and tailings facility in background

Transformational Acquisition Consistent with our Strategy "Stronger for Longer"



**Diversify
production base**



- Substantial, low cost production from an established mining jurisdiction
- CY19 forecast production of 92 – 98 koz at an AISC of C\$695 – 755/oz (A\$740 – 803/oz)¹, with pathway to 200+ kozpa



**Sustainable long
life operations**



- Atlantic has meaningful reserves with mine life of 12 years²
- High cash margins driven by an industry low all-in sustaining cost (AISC) position



**Quality growth
pipeline**



- Significant growth potential through planned reserve / resource expansion and regional drilling programs
- Establishes a platform for future growth in North America



**Talented people
who deliver**



- St Barbara has retained the existing operating team and key Atlantic executives
- Atlantic's operational team has a track record of project delivery



**Trusted to
operate**



- St Barbara and Atlantic are trusted operators in their jurisdictions
- Respective operational teams will be able to leverage each other's capabilities and specialisations

- Location advantages
 - Low geopolitical risk
 - Long established mining jurisdiction
- Cost advantages
 - 1 hour from provincial capital of Halifax
 - Majority of employees live within 90 minutes drive
- Proximity to Halifax for access to suppliers, potential employees & university research facilities



| | |
|-------------|--|
| 1858 | Gold first discovered in Nova Scotia at Mooseland |
| 1871 & 1874 | Underground mining commenced at Beaver Dam and Fifteen Mile Stream |
| 1877 | Gold first produced at Touquoy and Cochrane Hill from underground mines and quarries |
| 1996 | Moose River Resources Inc (MRRRI) acquired Touquoy |
| 2003 | Atlantic Gold acquired option from MRRRI |
| 2012 | Atlantic Gold subsidiary acquired 100% of Cochrane Hill |
| 2014 | Atlantic Gold acquired Beaver Dam, Fifteen Mile Stream Deposits |
| 2016 | Touquoy construction commenced |
| 2018 | Commercial production declared in March |
| 2019 | Acquired by St Barbara Ltd in July |



Gold vein in a quartz specimen from Touquoy

Historical gold production

- Nova Scotia has experienced three gold rushes:
 - 1861-1876
 - 1882-1903
 - 1935-1943
- The province produced 1.4 Moz of gold between 1861 and 2011

Atlantic Gold Operations Overview



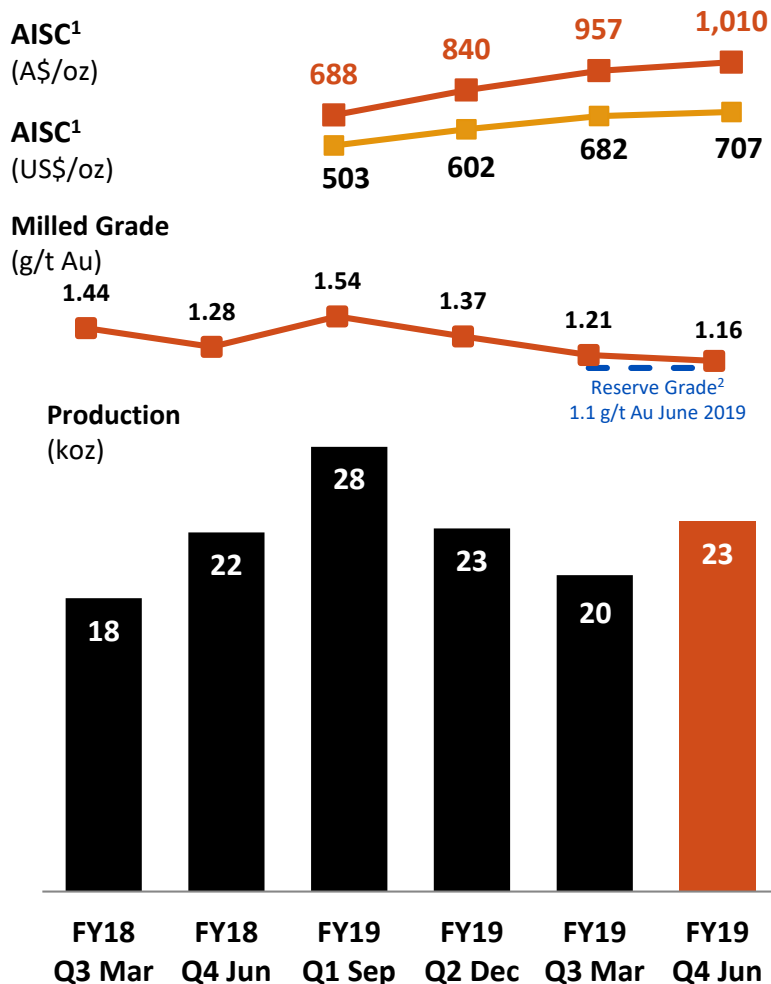
| Key asset information | |
|------------------------------|---|
| Location | <ul style="list-style-type: none"> 60 km northeast of provincial capital of Halifax (population 400,000+) |
| Employees | <ul style="list-style-type: none"> ~250 employees and ~50 contractors |
| Deposits | <ul style="list-style-type: none"> Touquoy (in production) Beaver Dam, Fifteen Mile Stream and Cochrane Hill (to be developed) |
| Mining method | <ul style="list-style-type: none"> Conventional open pit operation |
| History | <ul style="list-style-type: none"> Feasibility study in 2015 Mining commenced in 2017 Commercial production declared in March 2018 |
| Strip ratio | <ul style="list-style-type: none"> LOM strip ratio of 2.9:1 |
| Reserves¹ | <ul style="list-style-type: none"> 1.9 Moz |
| Resources¹ | <ul style="list-style-type: none"> 2.4 Moz |
| Current mine life | <ul style="list-style-type: none"> 12 years |
| Processing | <ul style="list-style-type: none"> Conventional flowsheet 2.0 Mtpa process plant (CIL) at Touquoy Ore trucked from Beaver Dam to Touquoy for processing Two stand-alone 2.0 Mtpa concentrators proposed for Fifteen Mile Stream and Cochrane Hill, then trucked to Touquoy for processing |
| FY19 gold production | <ul style="list-style-type: none"> 93 koz |
| FY19 AISC² | <ul style="list-style-type: none"> A\$862/oz (US\$616/oz) |
| FY19 gold recovery | <ul style="list-style-type: none"> 94.5% |



Touquoy processing plant

1. Refer to Appendices for Atlantic reserves and resources position and competent persons statement. Reported in 25 March 2019 "Updated MRC Production Schedule" Atlantic news releases. Touquoy on 100% basis
 2. FX conversion as per page 2

Atlantic Gold production and cost profile



FY18

- commercial production declared March 2018

FY19 actual

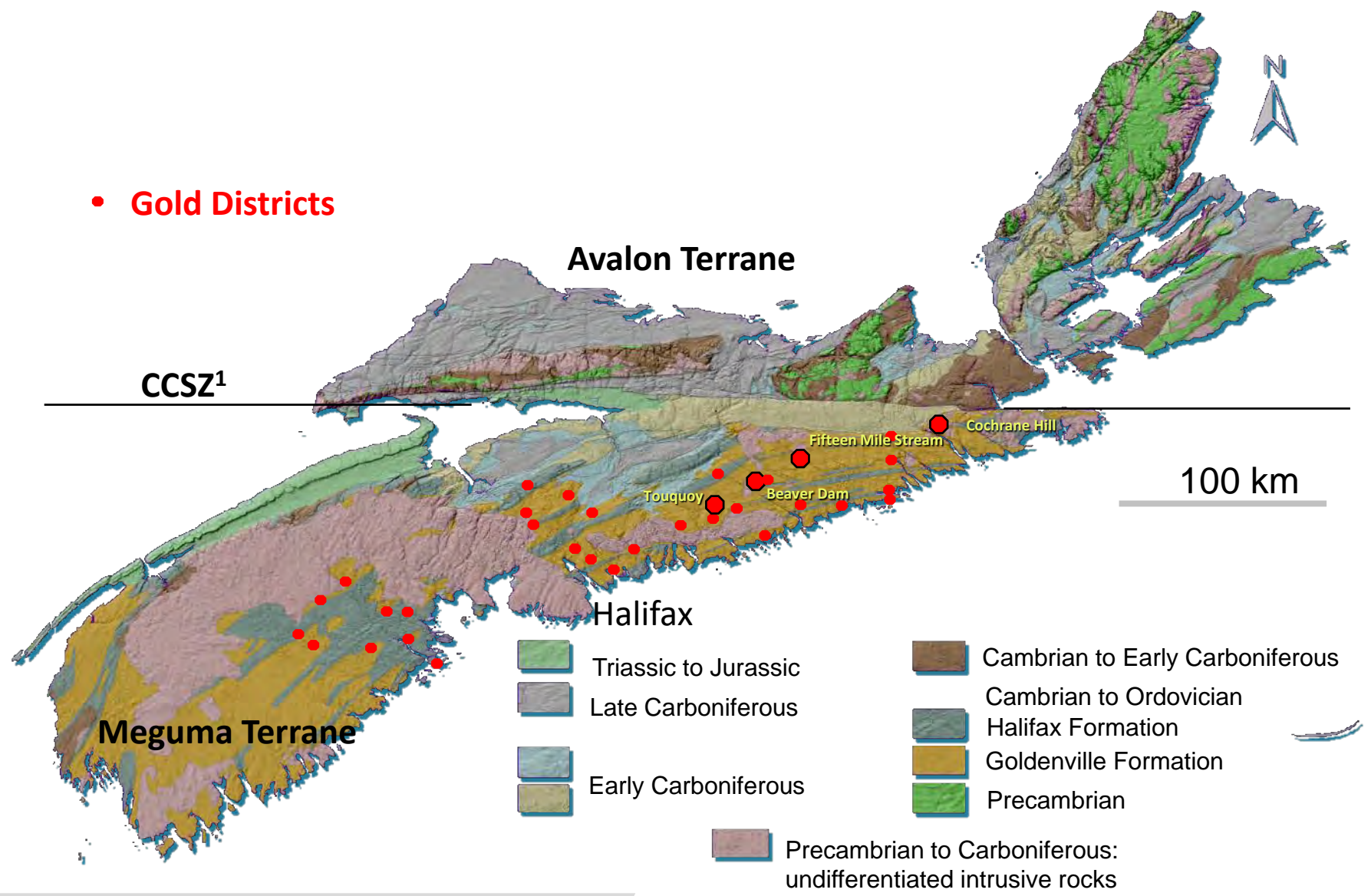
- Production 93 koz
- AISC¹ A\$862/oz (US\$616/oz)

FY20 guidance

- Guidance due to be released in the Q1 September FY20 quarterly report

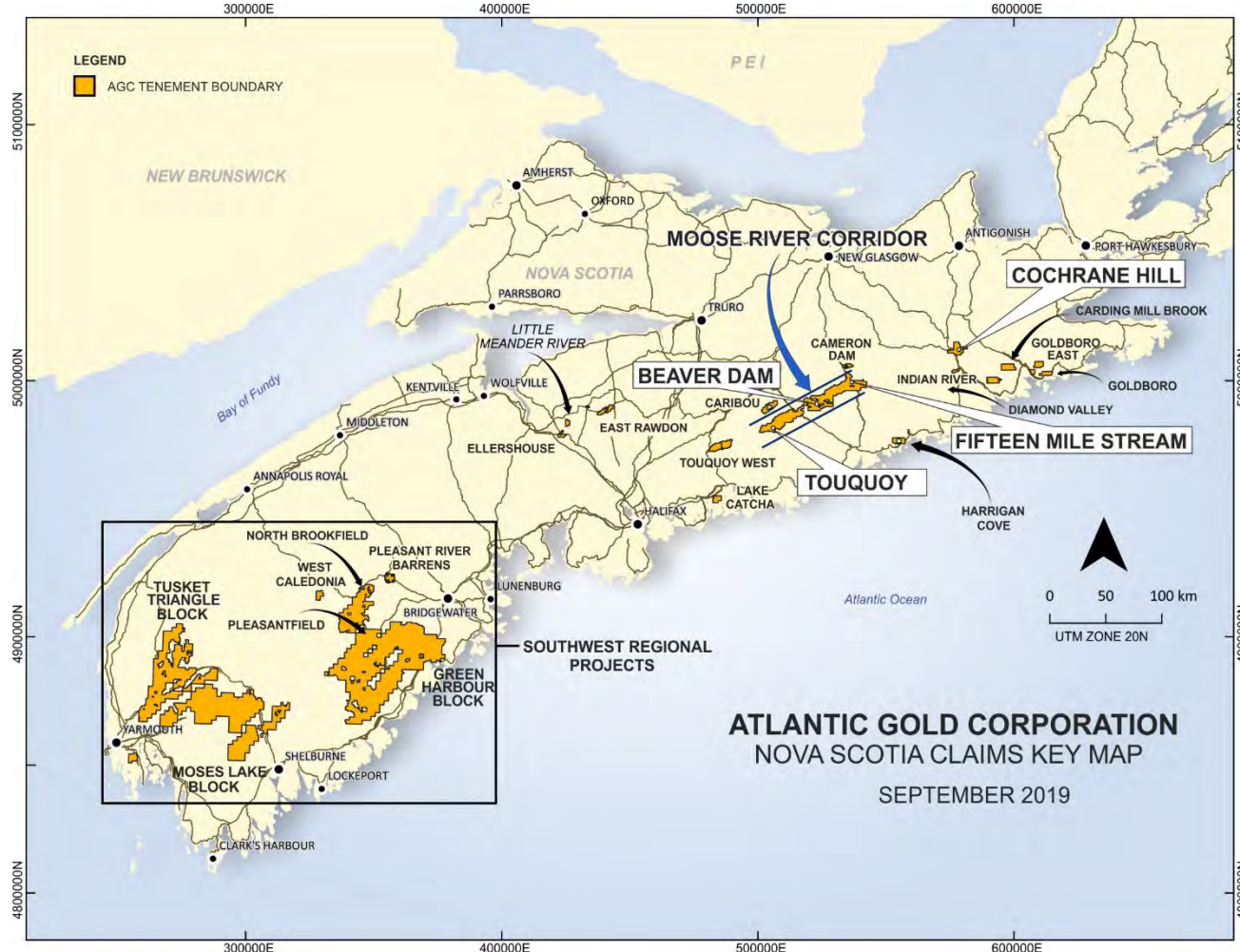
1. Non IFRS measure, refer corresponding slide in Appendix. FX conversion as per page 2
 2. June 2019 Reserve grade 1.1 g/t Au, refer ASX announcement released 21 August 2019 titled 'Ore Reserves and Mineral Resources Statements 30 June 2019'.

- **Gold Districts**



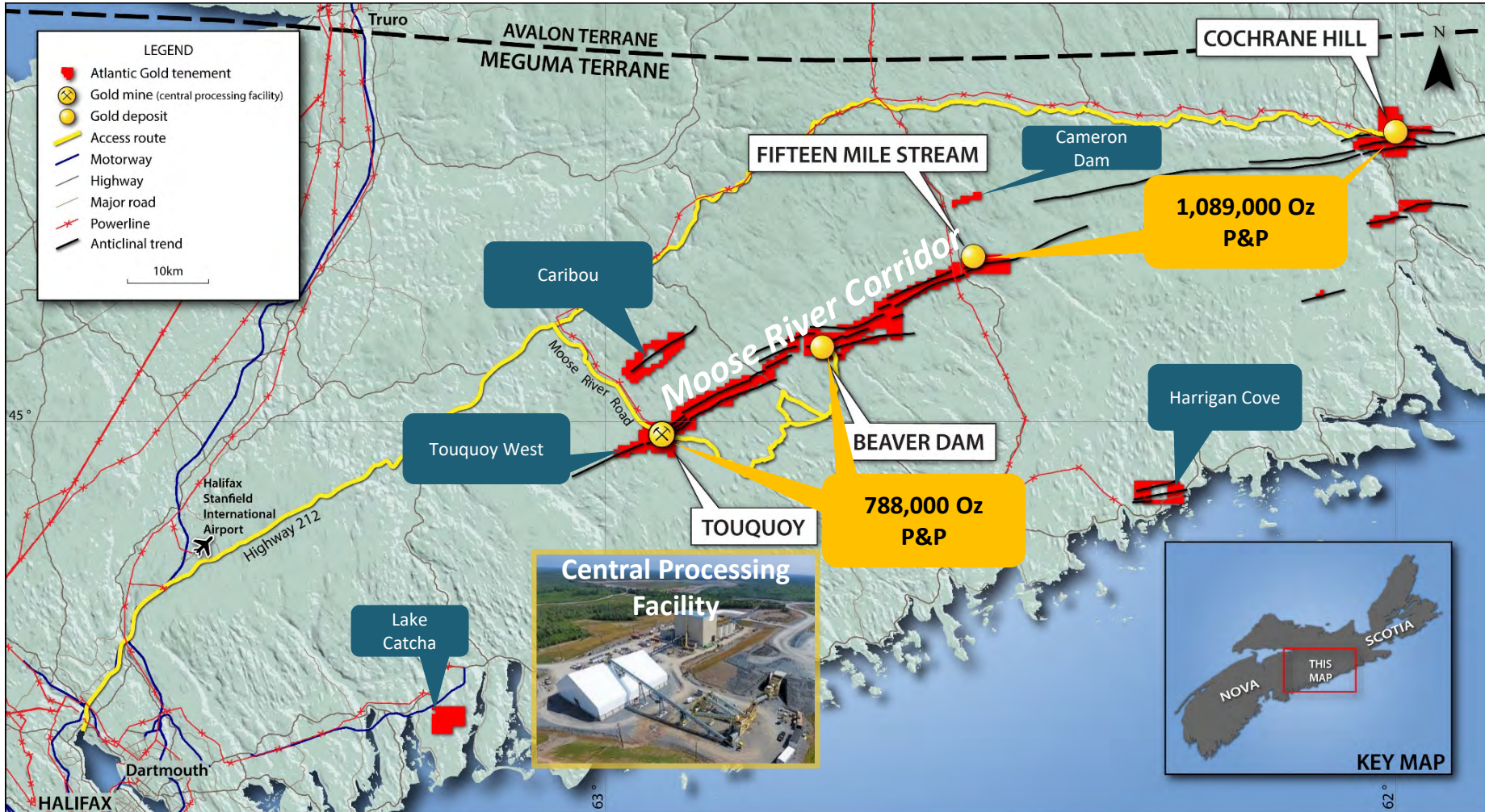
1. East west trending Cobequid-Chedabucto Fault system

Atlantic Gold Exploration Tenements



- Atlantic Gold has 21 exploration projects in Nova Scotia, with >2,200km² of exploration tenements
- Key exploration targets are near current deposits, the corridor program and south-west region

Reserves within Trucking Distance to a Central Processing Facility



Touquoy

Beaver Dam

- ✓ Processing plant commissioned in October 2017
- ✓ Commercial production declared in March 2018
- ✓ Production of 93 koz in FY19
- ✓ Beaver Dam ore will be trucked to Touquoy processing plant once Touquoy reserves are mined (expected to be from CY22 onwards)

Fifteen Mile Stream

Cochrane Hill

- ✓ Integration of satellite deposits (Fifteen Mile Stream and Cochrane Hill pits) planned to increase gold production to 200+ koz annually (CY23 onwards)
- ✓ Provides 12 year mine life based on current reserves²
- ✓ Currently proposed to construct a 2.0 Mtpa concentrator at each pit (gold concentrate to be processed at Touquoy)

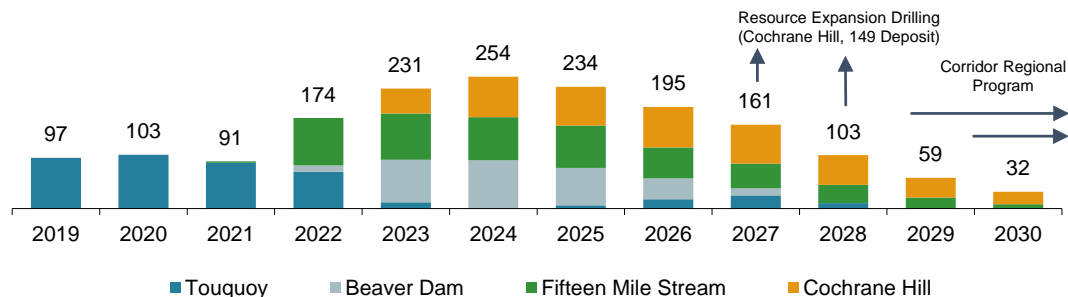
Central processing facility



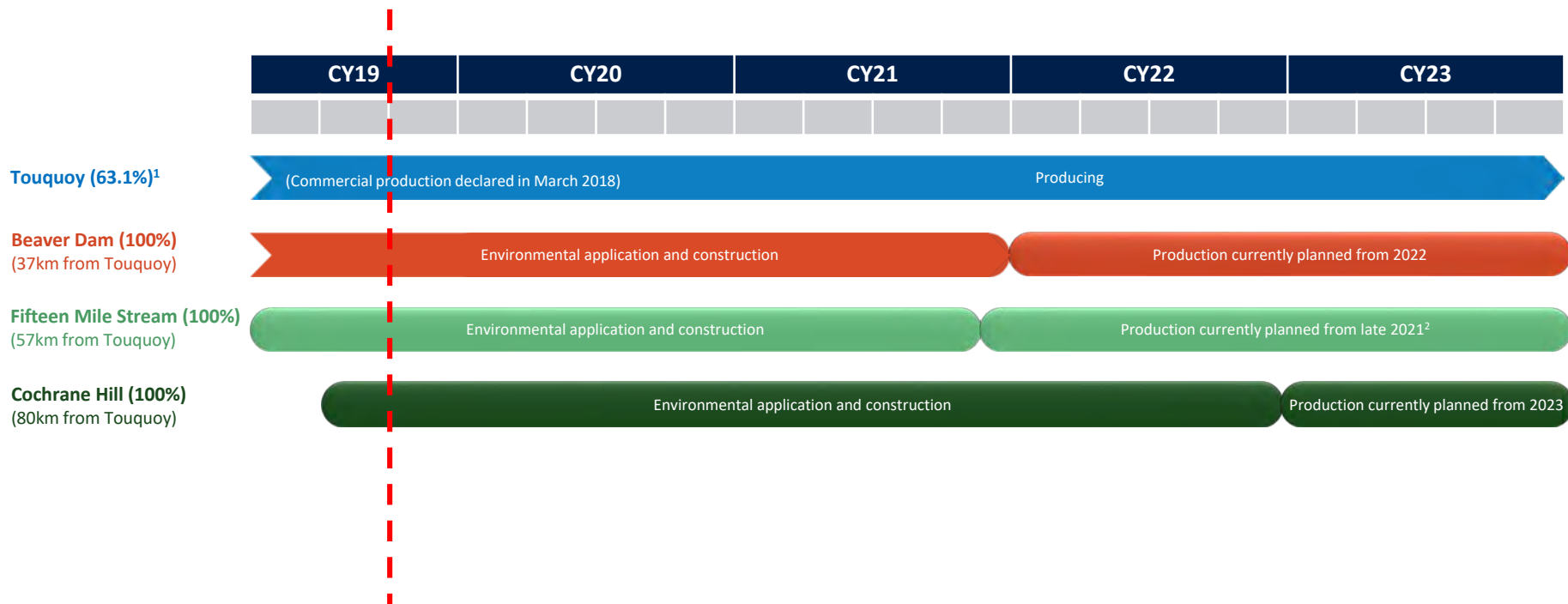
Touquoy pit



LOM Production Schedule¹ (koz)



Atlantic Gold Timeline and Expansion Plan

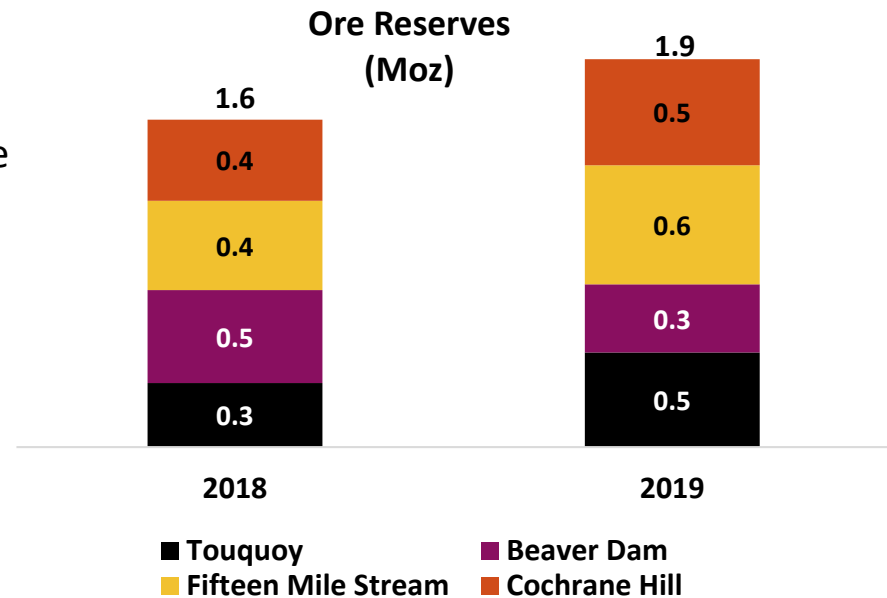


1. Atlantic holds a 63.1% beneficial interest in Touquoy. Atlantic owns 60% of Touquoy and 7.9% of Moose River Resources Inc. (MRRRI) that has a 40% carried interest in Touquoy. Atlantic has the option to purchase MRRRI's 36.9% beneficial interest at fair market value after the later of (i) 18 months following commercial production or (ii) 3 Mt ore processed. Atlantic can recoup capital expenditures relating to the development of the mine and related assets before it begins making payments to MRRRI with respect to the carried interest.

2. As per mining profile expected production of 2.9 koz from Fifteen Mile Stream in 2021, 2022 is first full year of production

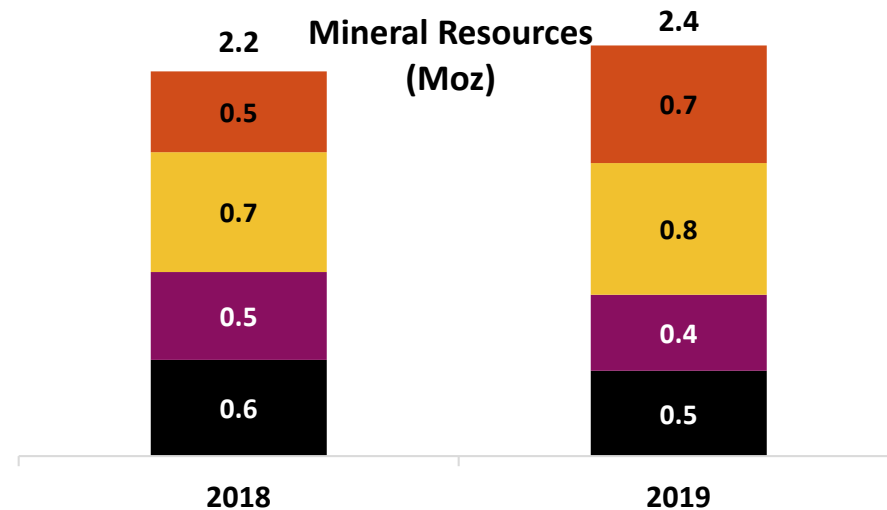
Ore Reserves

- Increased from additions at Touquoy, Fifteen Mile Stream and Cochrane Hill
- Key exploration targets are near existing deposits

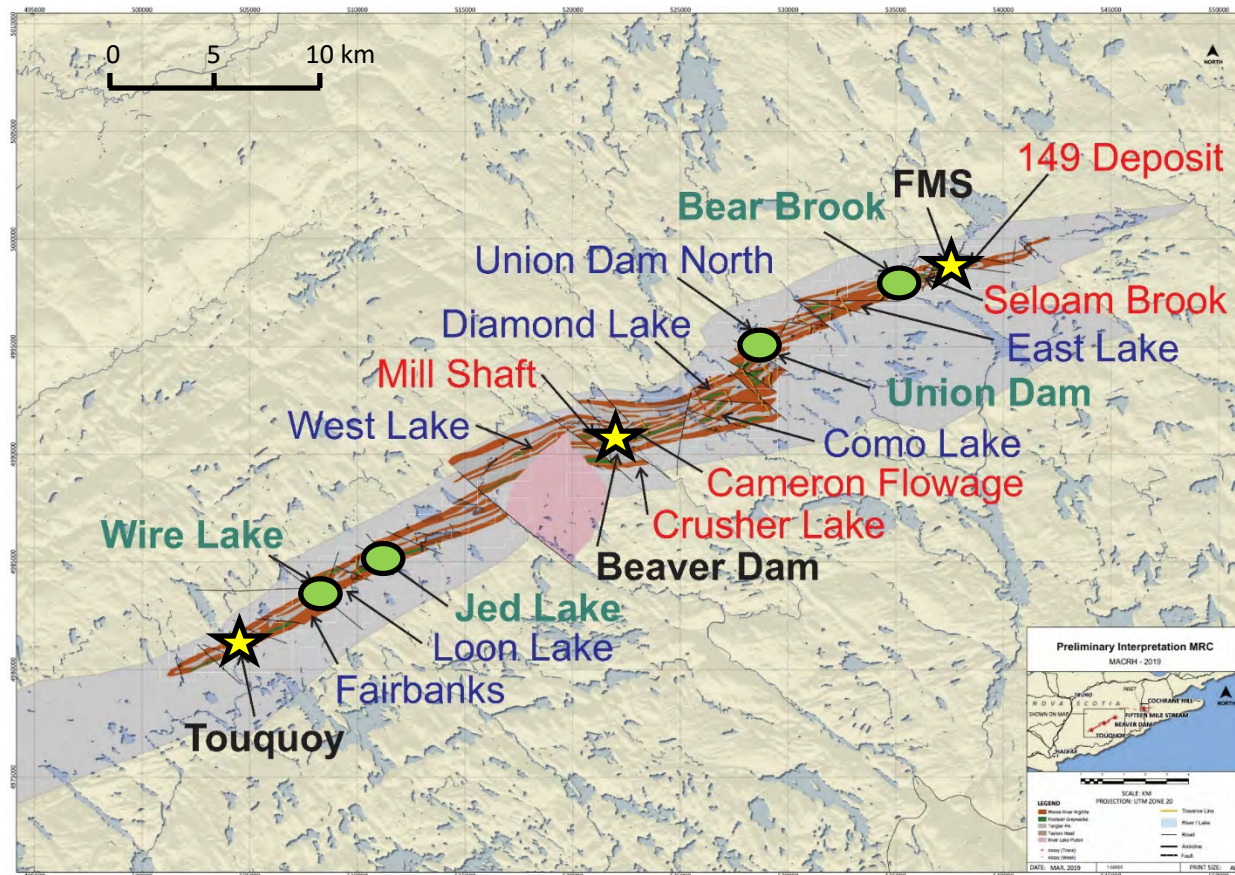


Mineral Resources

- Increased from additions at Fifteen Mile Stream and Cochrane Hill
- Mineral Resources are reported inclusive of Ore Reserves



1. As reported in 29 January 2018 in "New Life of Mine Plan at MRC Boosts Gold Production Above 200,000oz" Atlantic news release
 2. As reported in 13 March 2019 in "Mineral Resources Update for Touquoy, FMS and Cochrane Hill" and 25 March 2019 in "Updated MRC Production Schedule" Atlantic news releases
 3. Touquoy on 100% basis



- The 149 Deposit was the first discovery of the Corridor Regional Program, in June 2018
- Encouraging results were also obtained from the Seloam Brook, Mill Shaft and Cameron Flowage
- 2019 plan anticipates to follow up previous results and also target Bear Brook, Union Dam, Jed Lake and Wire Lake

Federal EIS

- Environmental Impact Statement (EIS)
- Administered by Canadian Environmental Assessment Agency (CEAA)
- 365 day review period once EIS is submitted
- EA Approval issued by Minister with conditions

Provincial NS

- Province of Nova Scotia Environmental Assessment
- This process is completed concurrently with the CEAA review
- Industrial Approval (IA) Application and Approval
- Wetland and Watercourse Alterations, Water Withdrawal Approvals

Other Permits

- Local municipal permits (if required)
- Federal Fisheries Authorizations and Offset Plans
- Potential Schedule 2 under MDMER (if required)

The following permits are required to allow us to carry out exploration and mining activities.

Private Land

- Access agreements: Similar to permits, allow ground disturbance activities, these are negotiated with land owners.
- NSE (Nova Scotia Environment) – Wetland permits, water withdrawal permits

Crown Land

- Crown Land – Drilling, trail clearing/cutting, etc.
- NSE – Wetland permits, water withdrawal permits
- TIR (Transportation Infrastructure & Renewal) – Work within right-of-way permits
- LOA (Letter of Authority) – More permanent activities and/or semi-permanent infrastructure

St Barbara will continue Atlantic Gold's focus of working with the local community.

Sponsorships

- Nova Scotia Keltics Women's Rugby Team
- Musquodoboit Valley Health Foundation (purchase of ultrasound machine)
- Musquodoboit Valley Food Bank
- Musquodoboit Valley Family Resource Centre (monthly kids movie)
- Camp Kidston (summer camp for children)
- Nova Scotia Mi'kmaw Summer Games
- St. Mary's Fire Department Annual Golf Tournament
- Halifax County 135th Annual Exhibition
- Dalhousie University Engineering Team (Canadian Mining Games)



- Atlantic Gold is a high quality producing asset in an established mining jurisdiction
- The operation was commissioned on time and on budget, with guidance exceeded
- Reviewing exploration priorities
- Highly prospective region with tenements along strike of the host structure
- FY20 guidance due to be released Q1 FY20



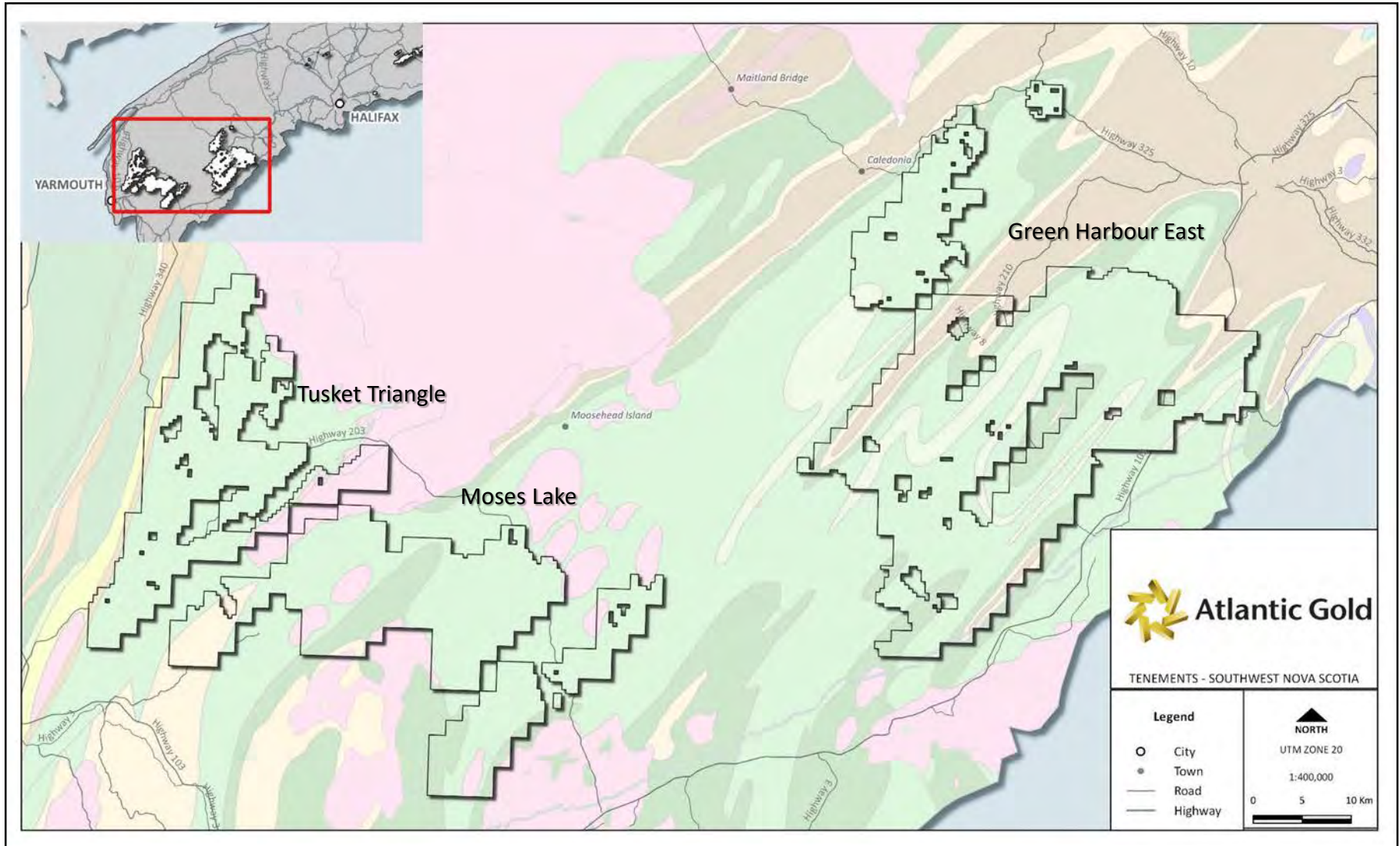
New Atlantic Gold flag, Atlantic Gold Operations, Nova Scotia.

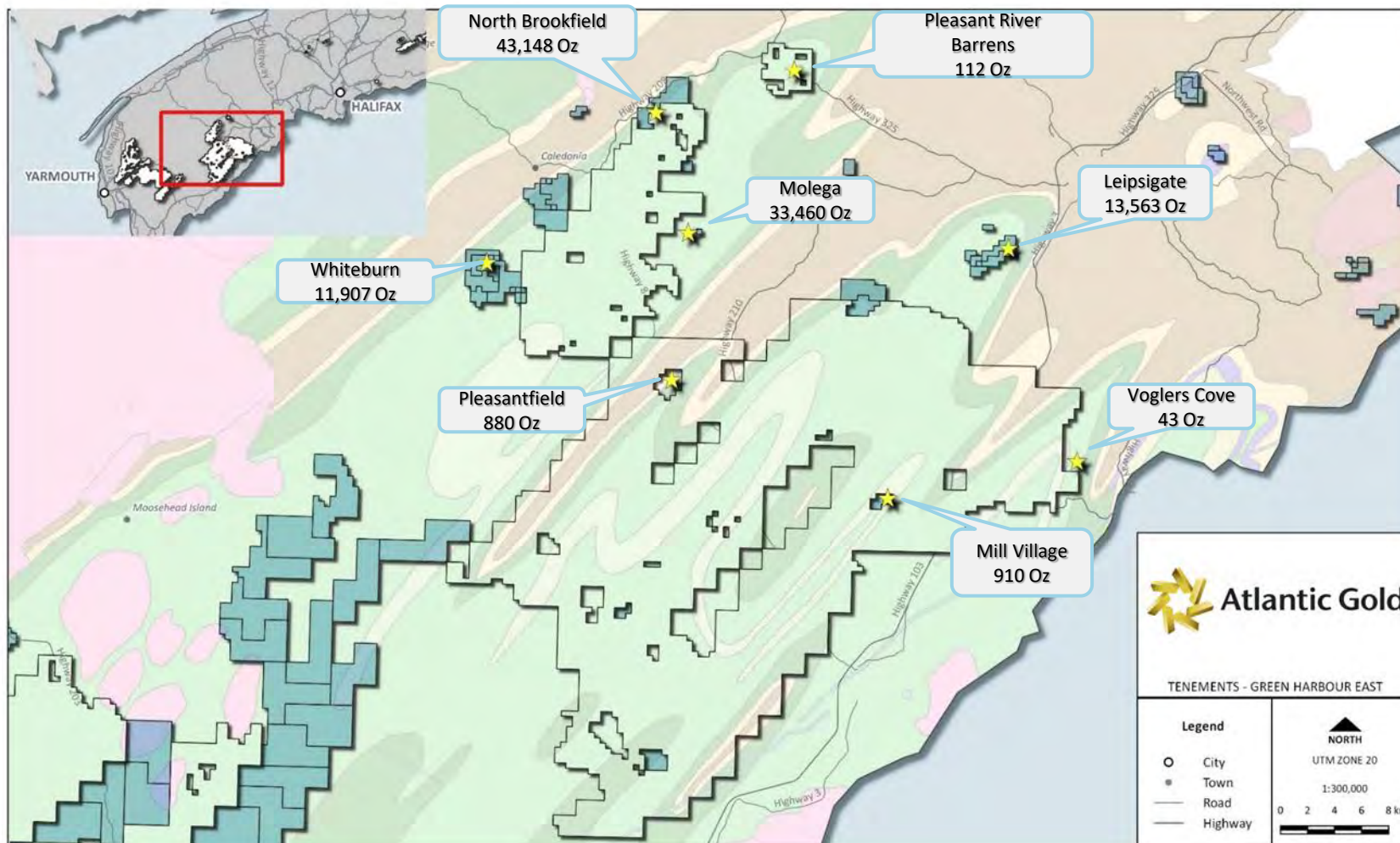


Ryan Keating, Environmental Technician, sampling next to the Touquoy Tailings Management Facility

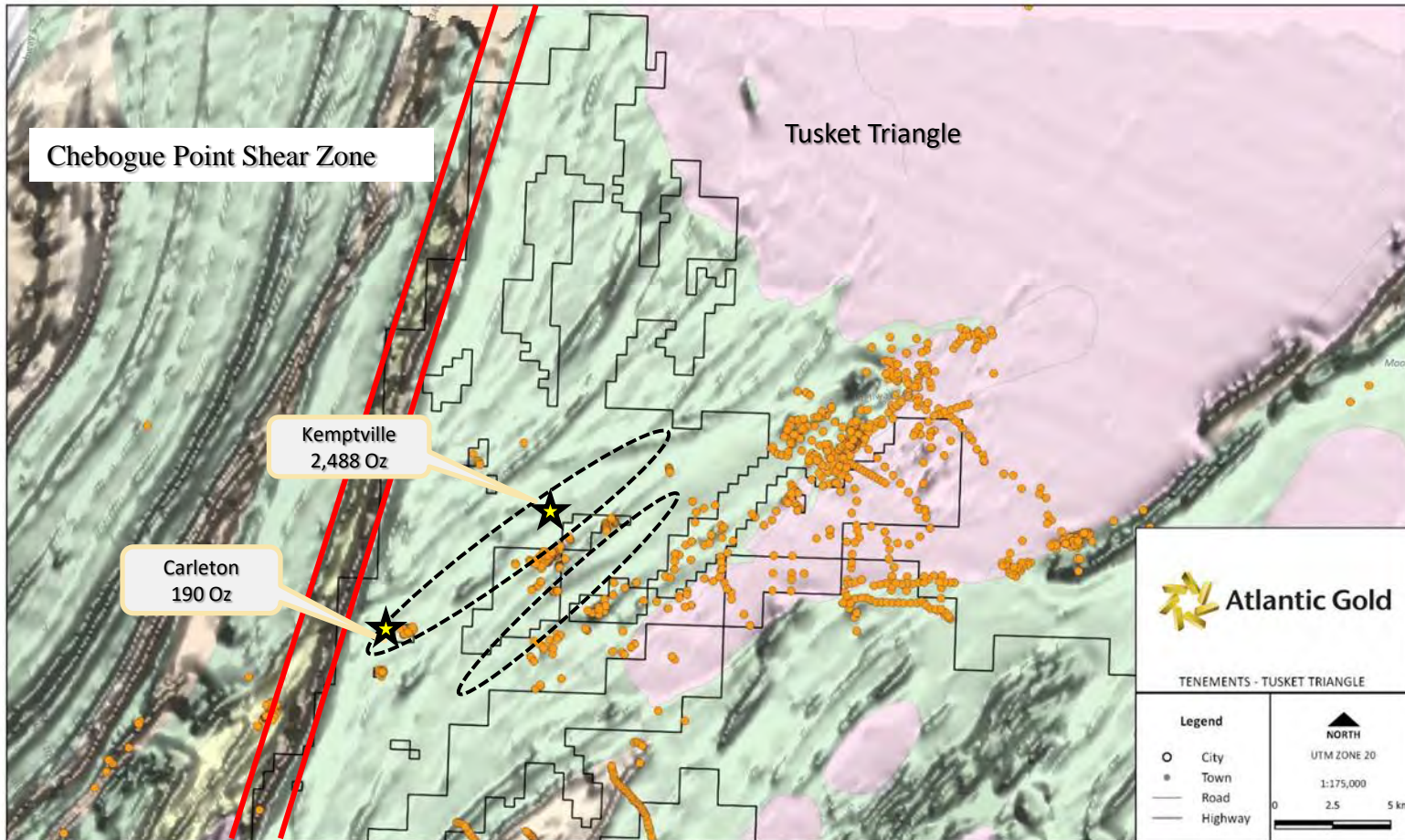
| | | KEY | | |
|---------------------------|--------------------------------|--|---------------------|------------------------------|
| | | Canada | Papua New Guinea | Australia |
| | | Equity Investments | | |
| | Atlantic Gold (Regional) | | | |
| | Tabar Island Group (Au, Au-Cu) | Atlantic Gold (Beaver Dam) | | |
| | Back Creek | Atlantic Gold (Cochrane Hill) | | |
| Peel Mining (16%) | Greater Gwalia | Atlantic Gold (Fifteen Mile Stream) | | |
| Catalyst Metals (14%) | Pinjin | Simberi Sulphide | | Atlantic Gold (Touquoy Mine) |
| Duketon Mining (12%) | Aust Potash (Au, EJV) | Gwalia (optimisation and extension projects) | | Simberi Mine |
| Prodigy Gold (8%) | Horn Island (Au, EJV with AQX) | Tower Hill | Gwalia Extension | Gwalia Mine |
| Equity Investments | Exploration | Feasibility | Construction | Producing |

1. Earn-in and Joint Venture Agreement with Australian Potash announced 8 October 2018
2. Earn-in and Joint Venture Agreement in Horn Island with Alice Queen announced 5 June 2019.
3. Atlantic holds a 63.1% beneficial interest in Touquoy. Atlantic owns 60% of Touquoy and 7.9% of Moose River Resources Inc. (MRRI) that has a 40% carried interest in Touquoy. Atlantic has the option to purchase MRRI's 36.9% beneficial interest at fair market value after the later of (i) 18 months following commercial production or (ii) 3 Mt ore processed. Atlantic can recoup capital expenditures relating to the development of the mine and related assets before it begins making payments to MRRI with respect to the carried interest.



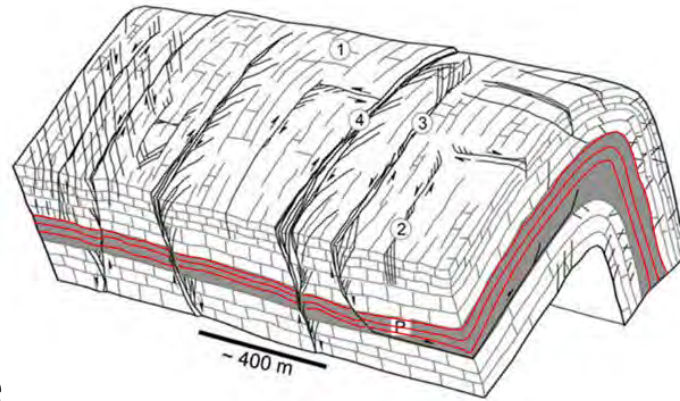


- Numerous historic districts along regional anticlinal hinges
- Claims cover 10s of km of strike length along regional anticlines
- 2019: extensive bedrock mapping and regional aeromag survey

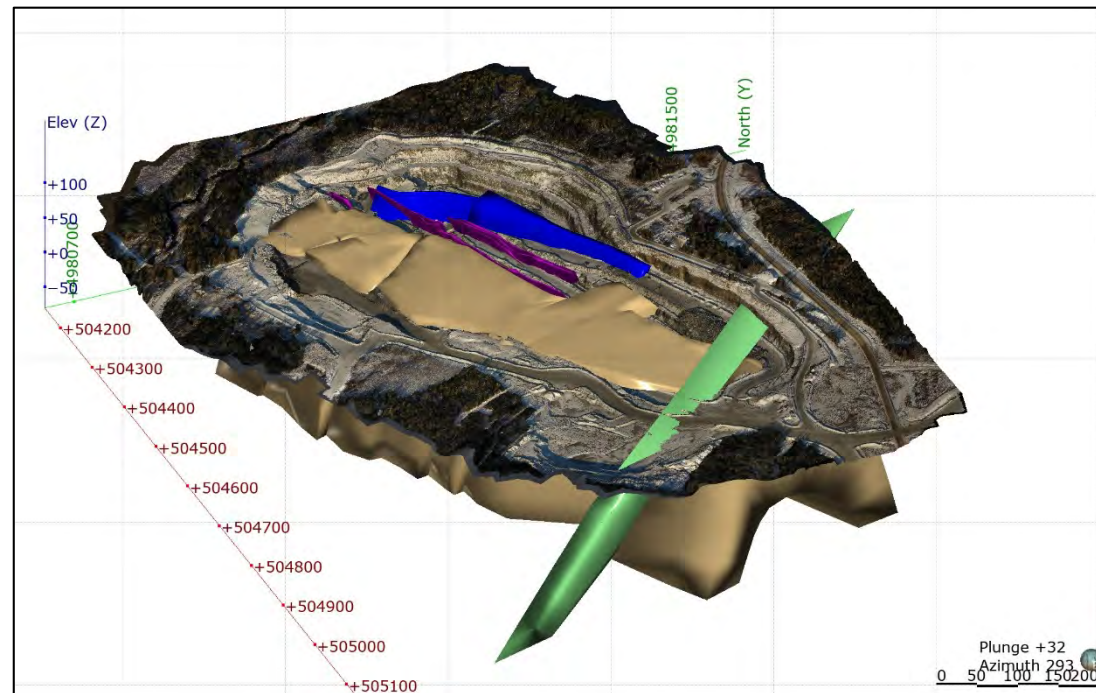


- Shear-hosted gold deposits, including historic districts
- Most historic exploration focused on tin and base metals
- Thick glacial cover has limited historic “boots on the ground” prospecting; gold is present in till
- Potential for shear-hosted gold
- 2019 plan: Aeromagnetic survey

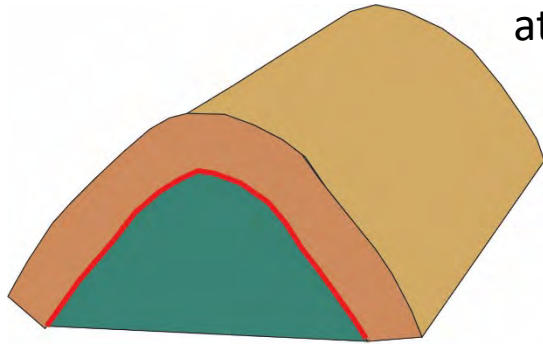
- Traditional view of Meguma gold deposits – bedding parallel veins in argillite/greywacke sequence
- Current view – gold dispersed in argillites, particularly where thickened in fold hinges
- Fold hinge:
 - Touquoy, Egerton-MacLean, Hudson
- Overturned fold limb:
 - Plenty, Beaver Dam,
 - Cochrane Hill(?)
- Structural control – thrust/cross fault architecture



Gold mineralization in argillite host rock in an anticlinal fold hinge

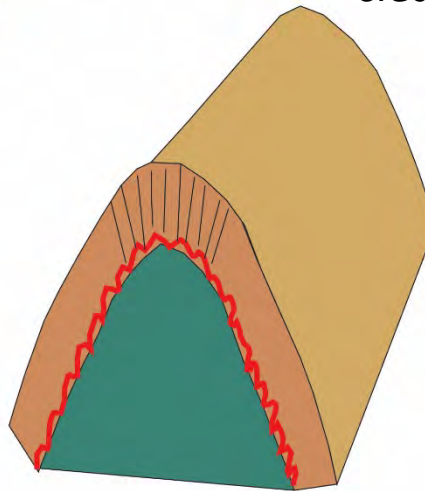


1. Folding initiated: Bedding-parallel quartz veins at argillite-greywacke contacts

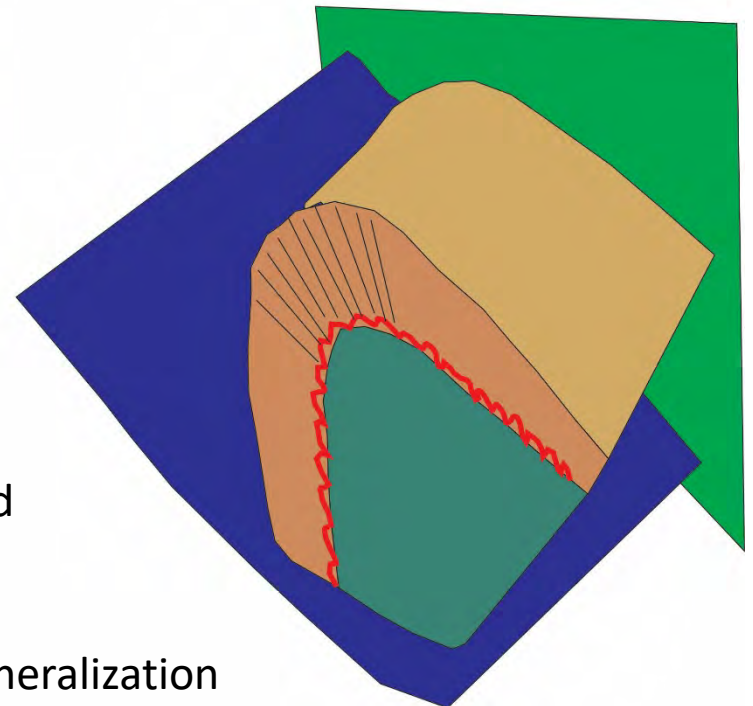


Vein-hosted gold mineralization?

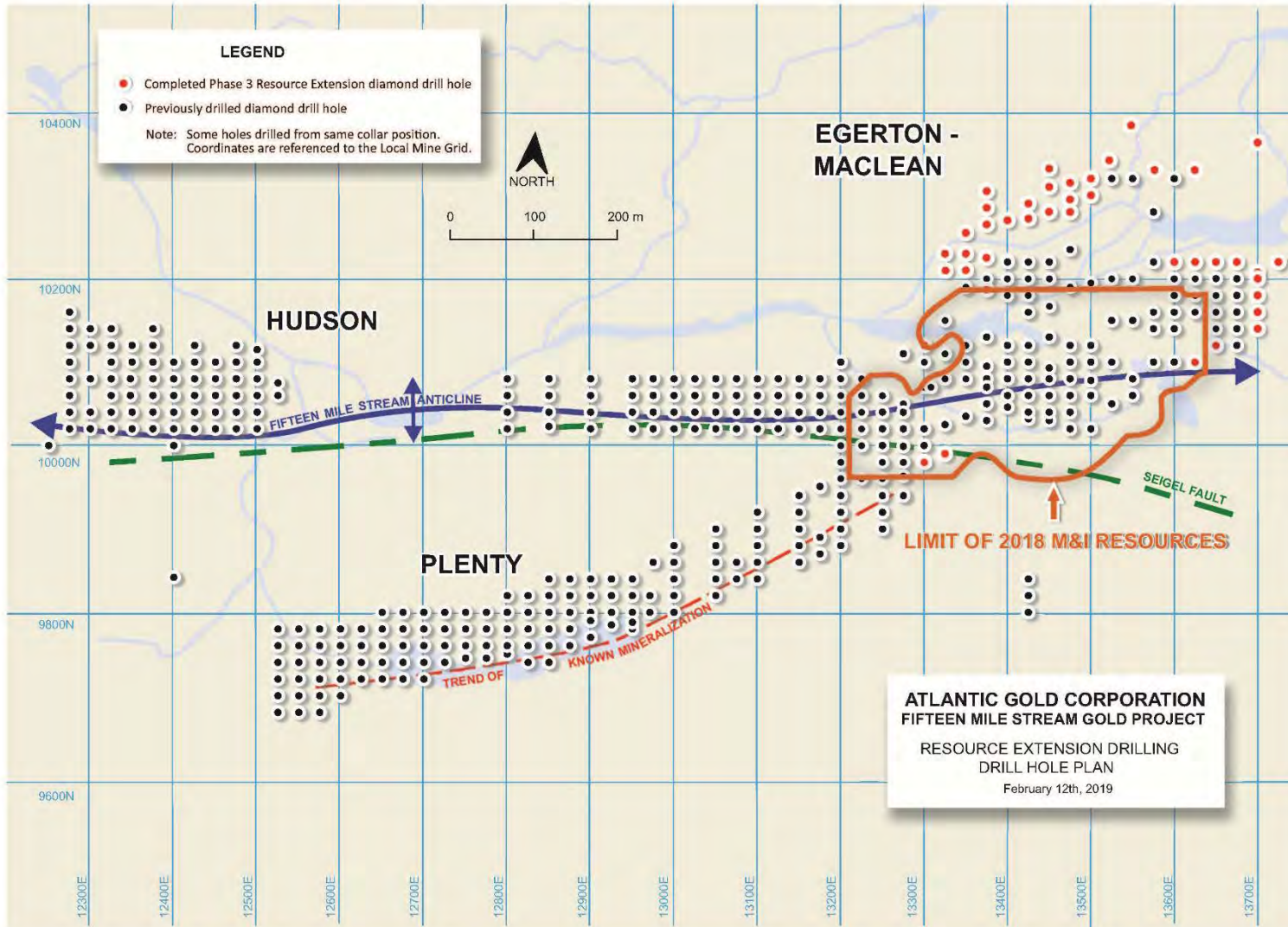
2. Folds tighten; veins are folded; axial planar cleavage develops in argillites

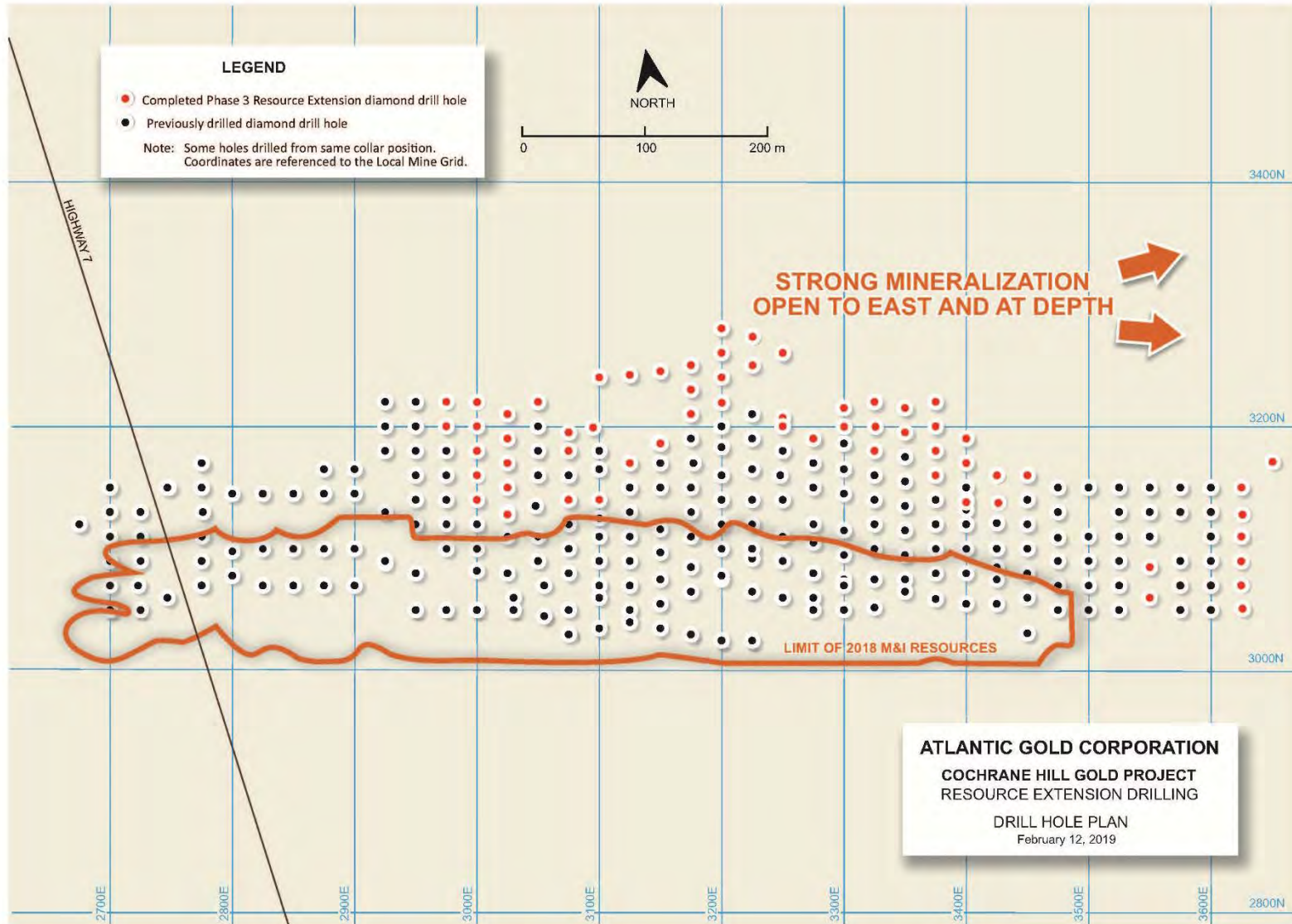


3. Argillites are thickened in fold hinges; folds lock up; thrusts develop on steep / overturned limbs, with orthogonal releasing faults

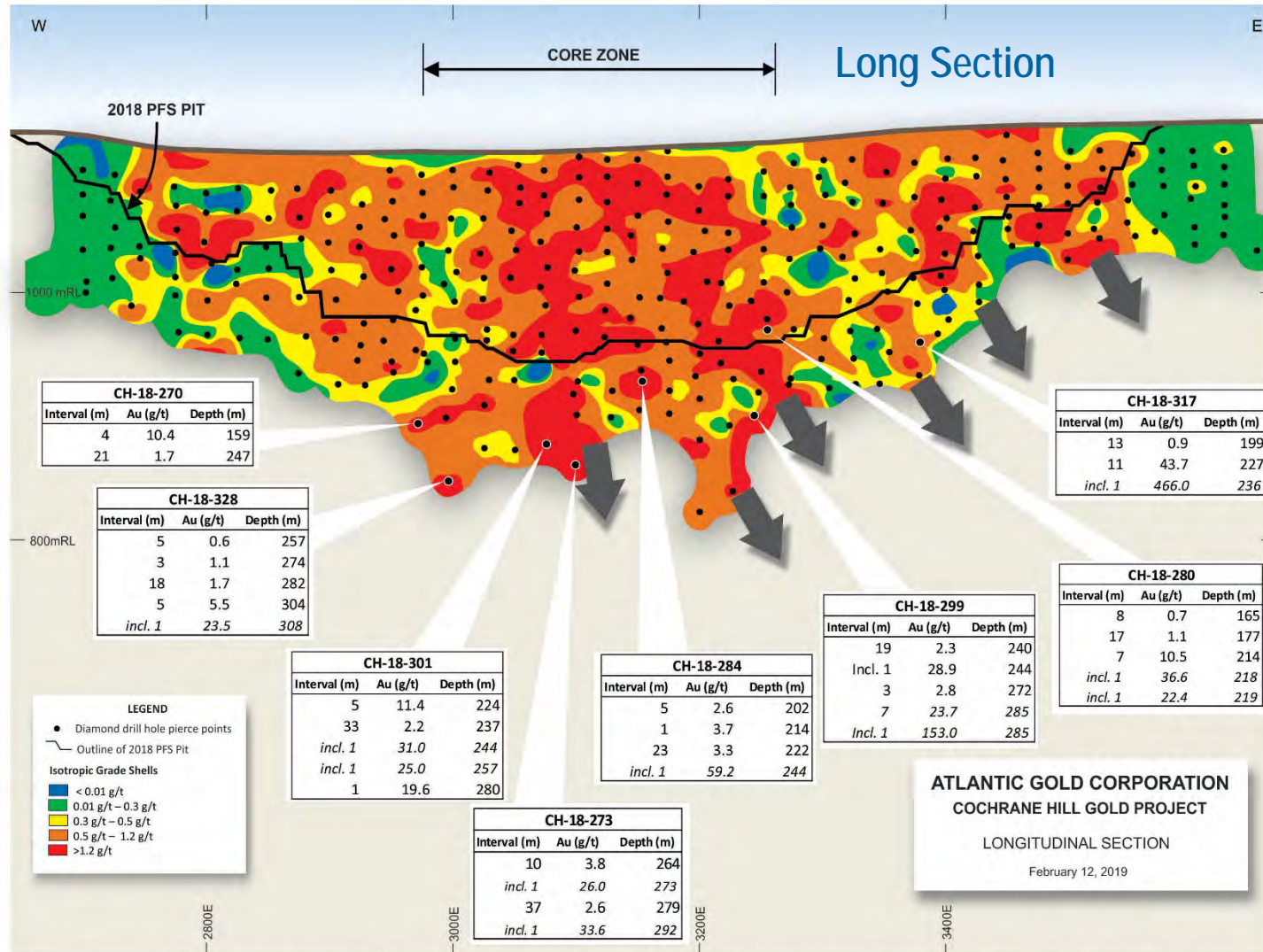


Disseminated gold mineralization



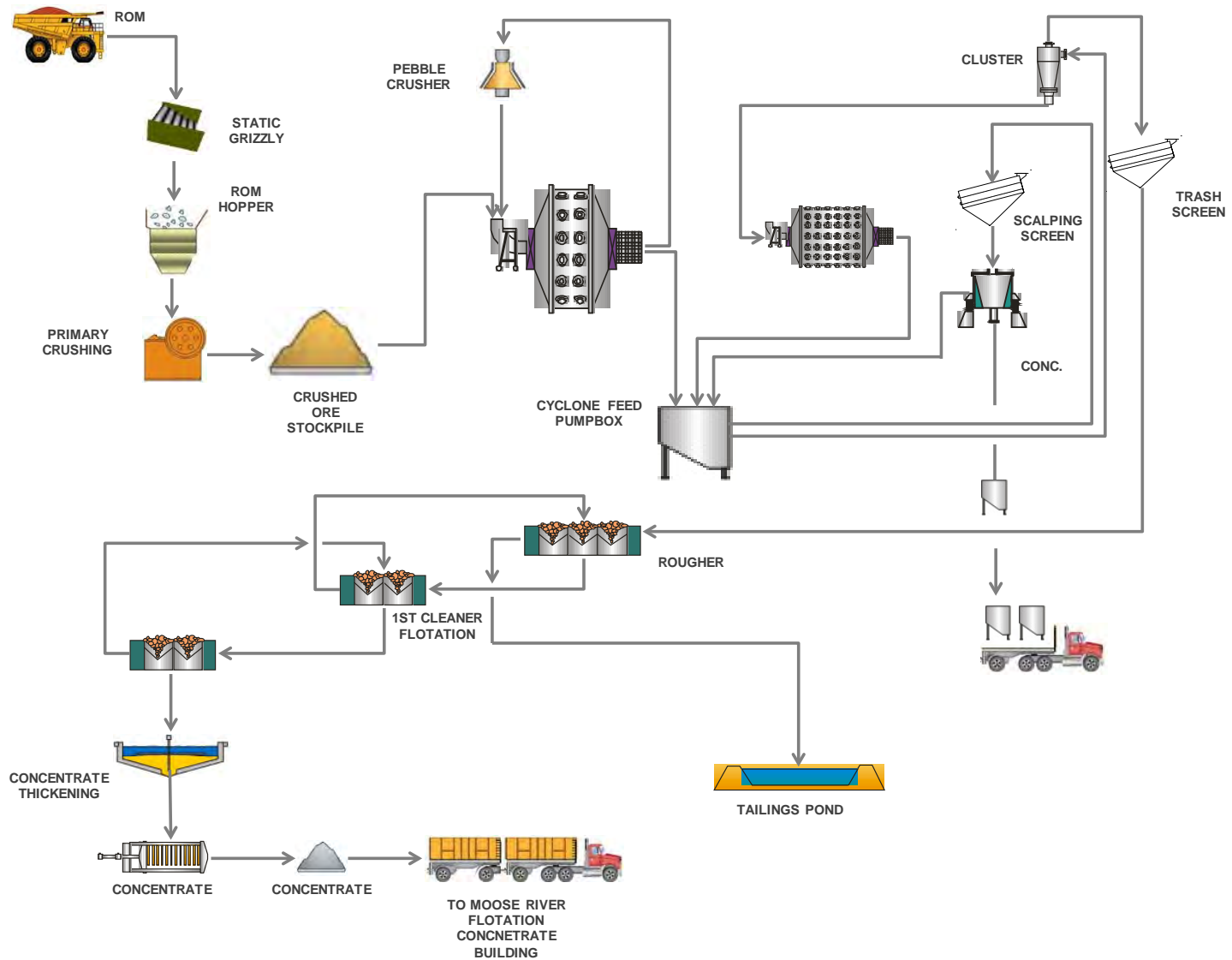


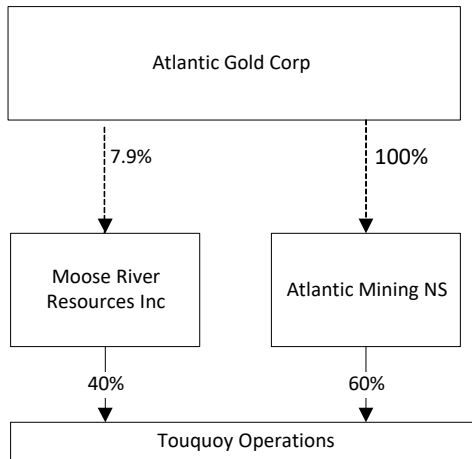
Cochrane Hill - Easterly plunging shoots limited only by drill data



Long section in median plane of mineralized zone, showing Leapfrog™ isotropic grade shells, clipped to limit of drilling. Note steep easterly plunge of core zone (2975-3300E), and parallel zones to the east, arrowed where open at depth.

Proposed Flowsheet for Fifteen Mile Stream





- Atlantic Gold owns 60% of Touquoy and 7.9% of Moose River Resources Inc. (MRR)
- MRR has a 40% carried interest in Touquoy
- As a result Atlantic Gold has a 63.1% beneficial interest in Touquoy

- Atlantic Gold has the option to purchase MRR's 36.9% beneficial interest at fair market value after the later of:
 - (i) 18 months following commercial production or
 - (ii) 3 Mt ore processed
- Atlantic Gold can recoup capital expenditures relating to the development of the mine and related assets before it begins making payments to MRR with respect to the carried interest. The amount of carried forward capital to be recouped was C\$166 million at 30 June 2019. Note that the deficit is also subject to an interest charge (with reference to the interest rate on the Canadian debt facility)
- If MRR's 40% interest was not purchased, other ore can be processed by mutual agreement with MRR. If agreed, a toll treatment rate will be charged at "rates normally charged, and on terms normally imposed, in the mining industry in Canada for services of a similar nature between arm's length parties"

Primary mining fleet

- Contract drilling
 - 2 x Tracked Drills
- Loading
 - 2 x Cat 390 Hydraulic excavators
 - 1 x Cat 988 Wheel loader used primarily to feed the crusher
- Hauling
 - 6 x Rigid frame haul trucks (64t)
 - 2 x Articulated haul trucks (41t)

Support fleet

- Haul road maintenance
 - 1 x Motor grader
 - 1 x Water truck
- Pit support and construction
 - 2 x Track dozers
 - 2 x Hydraulic excavators
 - 1 x Wheel loader

Other Support Vehicles

- 1 x Track dozer
- 1 x Hydraulic excavator
- 2 x Wheel loaders
- 1 x Wheel backhoe
- 1 x On-highway dump truck
- 1 x Vac-truck
- 1 x Skid-steer
- 1 x Mini-excavator
- 1 x Fuel and lube truck
- 2 x Maintenance trucks
- 1 x Shuttle buses (employee transport)
- ~20 x Pickup trucks (site use and employee transport)
- 9 x Light plants (lighting)
- 8 x Water pumps (pit and tailings)
- 1 x Soil compactor
- 1 x Emergency response vehicle
- 3 x Side by side ATVs
- 1 x Mobile crane
- 1 x Forklift

Atlantic Ore Reserves Summary per 25 March 2019 Release



| | Tonnes (mt) | Grade (g/t Au) | Gold oz's ('000's) |
|---|--------------|----------------|--------------------|
| Touquoy | | | |
| Proven Reserves | 3.36 | 1.10 | 119 |
| Probable Reserves | 7.14 | 1.28 | 295 |
| Stockpile reserves | 2.41 | 0.57 | 44 |
| Total Proven and Probable Reserves | 12.91 | 1.10 | 458 |
| Beaver Dam | | | |
| Proven Reserves | 3.81 | 1.54 | 188 |
| Probable Reserves | 3.09 | 1.43 | 142 |
| Total Proven and Probable Reserves | 6.90 | 1.49 | 330 |
| Fifteen Mile Stream | | | |
| Proven Reserves | 5.58 | 1.09 | 196 |
| Probable Reserves | 11.18 | 1.06 | 380 |
| Total Proven and Probable Reserves | 16.76 | 1.07 | 576 |
| Cochrane Hill | | | |
| Proven Reserves | 10.25 | 1.08 | 355 |
| Probable Reserves | 5.13 | 0.96 | 158 |
| Total Proven and Probable Reserves | 15.38 | 1.04 | 513 |
| Total Moose River Consolidated | | | |
| Proven Reserves | 22.99 | 1.16 | 857 |
| Probable Reserves | 26.55 | 1.14 | 975 |
| Stockpile | 2.41 | 0.57 | 44 |
| Total Proven and Probable Reserves | 51.95 | 1.12 | 1,877 |

- The Mineral Reserve Estimates were prepared by Marc Schulte, P.Eng. (who is also the independent Qualified Person for these Mineral Reserve Estimates), in accordance to the 2014 Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources and Mineral Reserves, with an effective date of 13 March 2019
- The Mineral Reserve estimates are a subset of the 15 February 2019 Mineral Resource estimates (see news release dated 13 March 2019)
- Touquoy Proven Mineral Reserves include existing stockpiled ore of 2.41 Mt at 0.57 g/t Au. This material is not included in, and is additional to, the Mineral Resource estimate
- The Mineral Reserves are based on an engineering and technical information developed at a Pre-Feasibility level for each of the included four deposits
- Mineral Reserves are mined tonnes and grade, the reference point is the mill feed at the primary crusher
- Mineral Reserves are reported at a cut-off grade of 0.30 g/t Au for Touquoy, Fifteen Mile Stream and Cochrane Hill, and 0.5 g/t Au for Beaver Dam
- Cut-off grade assumes US\$1,300/oz. Au at a currency exchange rate of CADUSD: 0.77; 99.9% payable gold; \$5.00/oz. offsite costs (refining and transport), a 2% royalty; and uses a 92% metallurgical recovery. The cut off-grade covers processing costs of \$11.00/t at Touquoy, \$8.22/t at Fifteen Mile Stream, \$8.64/t at Cochrane Hill, and \$18.00/t at Beaver Dam and general and administrative (G&A) costs of \$2.50/t
- Mining recovery of 98.4% and external mining dilution of 1.6% at 0.20 g/t Au grade is applied in addition to the modelled in-block dilution
- As Touquoy is an ongoing operation, a surveyed topographic surface dated December 31, 2018 is used as the basis for the Mineral Reserves
- Touquoy on 100% basis

The information in this report that relates to Ore Reserves at Atlantic Gold is based on information compiled by Mr. Marc Schulte who is a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta. Marc Schulte is a full-time employee of Moose Mountain Technical Services 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". Marc Schulte consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

Atlantic Mineral Resources Summary per 13 March 2019 Release



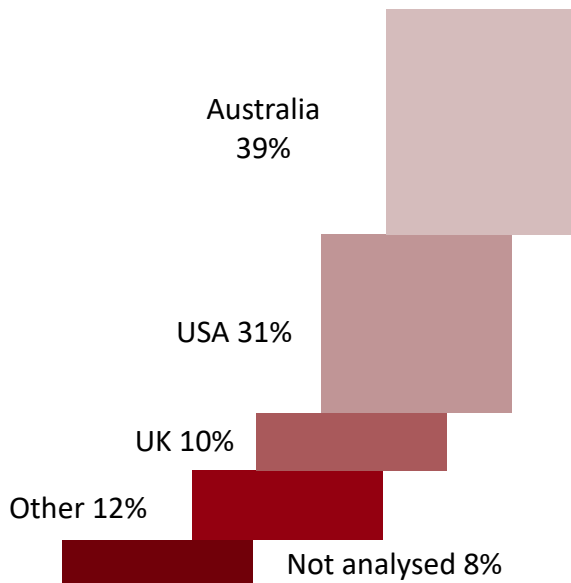
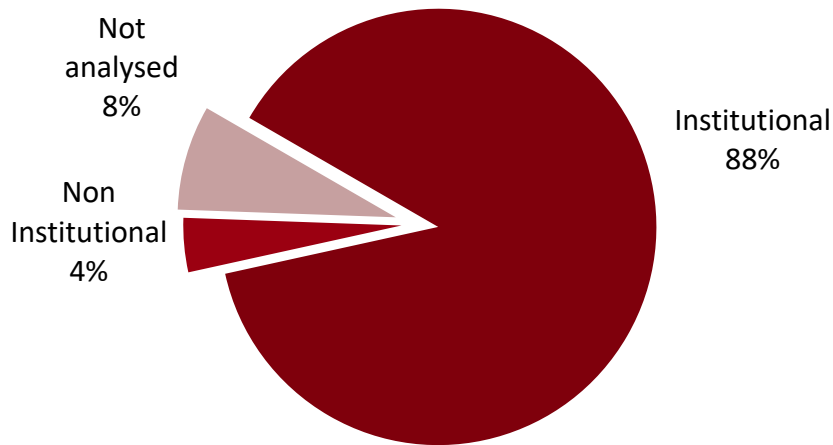
| Confidence Category | Touquoy | | | Beaver Dam | | |
|-------------------------------------|--------------|----------------|--------------------------------|--------------|----------------|--------------------------------|
| | Tonnage (Mt) | Grade (g/t Au) | Contained Gold (Au oz x 1,000) | Tonnage (Mt) | Grade (g/t Au) | Contained Gold (Au oz x 1,000) |
| Measured | 3.4 | 1.14 | 124 | 5.1 | 1.28 | 209 |
| Indicated | 7.9 | 1.27 | 321 | 4.6 | 1.23 | 182 |
| Total Measured and Indicated | 11.3 | 1.23 | 445 | 9.7 | 1.26 | 392 |
| Inferred | 1.1 | 1.30 | 48 | 1.0 | 1.41 | 47 |

| Confidence Category | Fifteen Mile Stream | | | Cochrane Hill | | |
|-------------------------------------|---------------------|----------------|--------------------------------|---------------|----------------|--------------------------------|
| | Tonnage (Mt) | Grade (g/t Au) | Contained Gold (Au oz x 1,000) | Tonnage (Mt) | Grade (g/t Au) | Contained Gold (Au oz x 1,000) |
| Measured | 5.9 | 1.13 | 216 | 10.8 | 1.12 | 387 |
| Indicated | 13.1 | 1.09 | 461 | 6.7 | 1.02 | 219 |
| Total Measured and Indicated | 19.1 | 1.11 | 677 | 17.4 | 1.08 | 607 |
| Inferred | 2.1 | 1.28 | 84 | 1.8 | 1.24 | 73 |

1. Mineral Resources have an effective date of 15 February 2019. The Qualified Person for the estimates is Mr. Neil Schofield, MAIG, an employee of FSSI Consultants (Australia) Pty Ltd.
2. Mineral Resources are reported at a base case cut-off grade of 0.3 g/t Au. The cut-off grade includes the following considerations: assumption of open pit mining methods; gold price of US \$1,400/oz; and an exchange rate of CADUSD 0.77.
3. Mineral Resources are reported inclusive of those Mineral Resources that have been converted to Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
4. Estimates have been rounded and may result in summation differences
5. Touquoy on 100% basis

The information in this report that relates to Mineral Resources at Atlantic Gold is based on information compiled by Mr. Neil Schofield who is a Member of the Australasian Institute of Geoscientists. Neil Schofield is a full-time employee of FSSI Consultants (Australia) Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Neil Schofield consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

Shareholders¹ and broker coverage



Broker Research Coverage

| | |
|---------------|-----------------|
| Argonaut | James Wilson |
| Canaccord | Reg Spencer |
| Citi | Trent Allen |
| Credit Suisse | Mike Slifirski |
| GMR | David Radclyffe |
| Goldman Sachs | Matthew Frydman |
| JP Morgan | Levi Spry |
| Macquarie | Ben Crowley |
| RBC | Paul Hissey |

Substantial Shareholders²

| | |
|-----------------|------|
| Van Eck | 12% |
| Shares on issue | 696M |

American Depositary Receipts (ADR) trade in USA through BNY Mellon (ADR OTC Code 'STBMY')

1. Shareholder data as at 15 August 2019

2. As notified by substantial shareholders to 6 September 2019



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, transactional and sustainability experience gained in senior executive and board roles over many years. 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.



David Moroney

Director – Non Executive

Appointed March 2015

Mr Moroney is an experienced finance executive with more than 30 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 WA Super (Western Australia's largest public offer superannuation fund) and Hockey Australia Ltd.



Stef Loader

Director – Non Executive

Appointed November 2018

Ms Loader is a company director, geologist and former mining executive with experience in mining operations, mineral exploration and project development. Ms Loader's experience covers a wide range of commodities and regions including copper and gold in Australia, Laos, Chile and Peru, and diamonds in Canada and India. Ms Loader advises organisations, as a director and consultant, in the areas of leadership, strategy and regional economic development and is an independent non-executive director of ASX listed Clean TeQ Holdings Ltd.



Bob Vassie

Managing Director and CEO

Appointed July 2014

Mr Vassie is a mining engineer with over 30 years' international mining industry experience and has 18 years' experience in a range of senior management roles with Rio Tinto. He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring, and strategic procurement. Mr Vassie is an independent non-executive director of ASX listed Alliance Mineral Assets Limited.



Kerry Gleeson

Director – Non Executive

Appointed May 2015

Ms Gleeson is an experienced corporate executive with over 25 years' boardroom and senior management experience across Europe, North America and Australasia. A qualified lawyer in both UK and Australia, Ms Gleeson has significant experience in international governance, strategic mergers and acquisitions and complex finance transactions, as well as in risk and crisis management. Ms Gleeson is a Non-Executive Director of Trinity College, University of Melbourne.



Steven Dean

Director – Non Executive

Appointed July 2019

Mr Dean's extensive international mining experience includes a wide range of commodities and regions including gold in Canada and Australia, metallurgical coal in North America, and copper, zinc and energy in Canada, United States, Chile and Peru. Previously Chairman and CEO of Atlantic Gold Corporation, and former President of Teck Cominco Limited (now Teck Resources Ltd), Canada's largest diversified resource company, Mr Dean is a non-executive director of TSX listed Sierra Metals Inc, and Chairman of TSX listed Oceanic Iron Ore Corp.

Executive Leadership Team



Bob Vassie

Managing Director and CEO

Appointed July 2014

Mr Vassie is a mining engineer with over 30 years' international mining industry experience and has 18 years' experience in a range of senior management roles with Rio Tinto. He has particular experience in operations management, resource development strategy, mine planning, feasibility studies, business improvement, corporate restructuring, and strategic procurement. Mr Vassie is an independent non-executive director of ASX listed Alliance Mineral Assets Limited.



Garth Campbell-Cowan

Chief Financial Officer

Joined 2006

Mr Campbell-Cowan is a Chartered Accountant with 30 years' experience in finance and management positions across a number of different industries. He 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.



Maryse Bélanger

President Americas

Joined 2019

Ms Bélanger joined St Barbara in July 2019, following St Barbara's acquisition of Atlantic Gold Corporation, of which she was President, Chief Operating Officer and Director. Ms Bélanger brings over 30 years of experience with senior gold companies globally with strengths in studies, technical services and operational excellence and efficiency. Previously, Ms Bélanger has held senior executive roles at Mirabela Nickel Ltd, Goldcorp and Kinross Gold Corporation, and has been an active board member at Mirabela Nickel, True Gold, Newmarket Gold, Sherritt International, Plateau Energy Metals and CEEC International Ltd.



Rowan Cole

Company Secretary

Joined 2010

Mr Cole joined St Barbara in 2010 as General Manager Corporate Services and was appointed Company Secretary in 2014. He has over 30 years' experience across chartered accounting, retail banking, private and public companies. Mr Cole's experience includes external, internal and IT audit, strategy formulation, execution and measurement, process and business improvement, marketing, financial services, head of risk and compliance, chief audit executive and chief financial and risk officer.

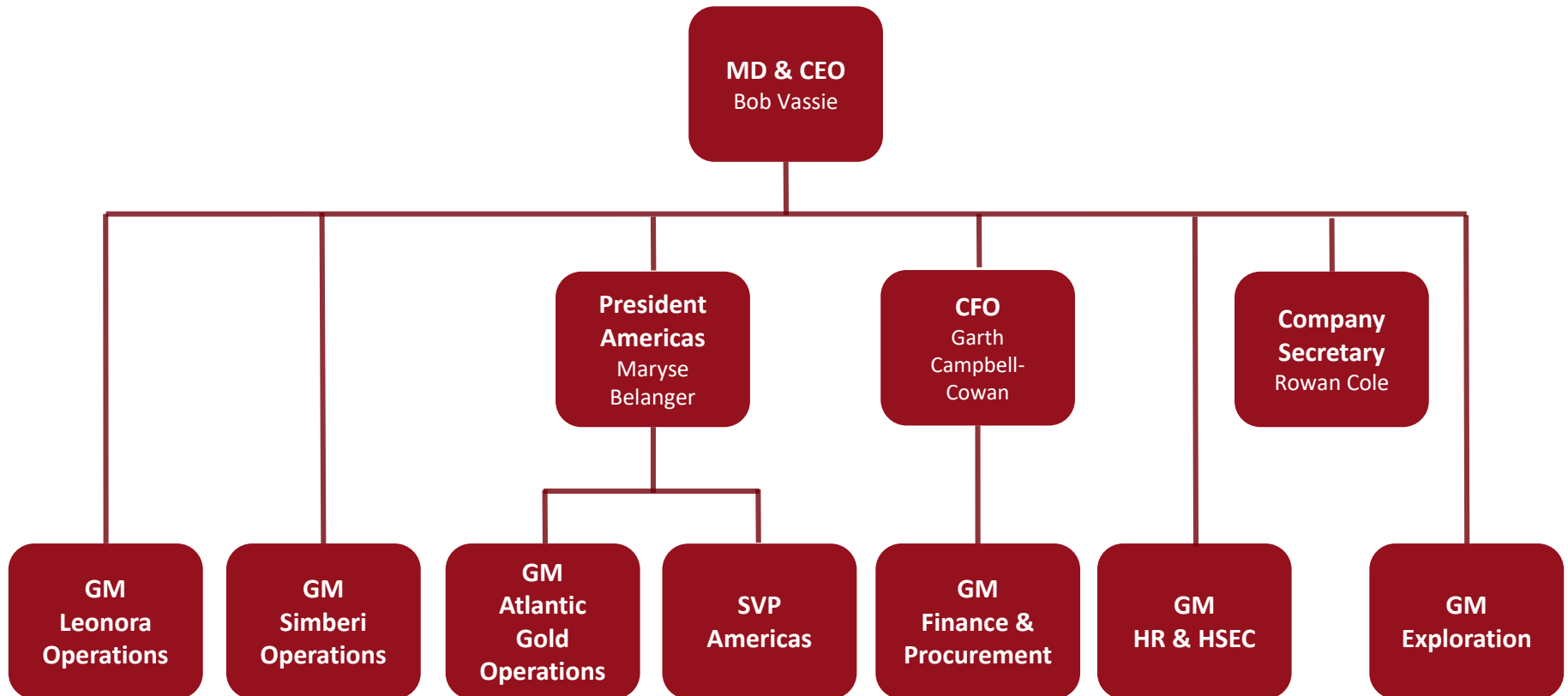


Val Madsen

General Manager Human and HSEC

Joined 2013

Ms Madsen joined St Barbara in September 2013 and leads the Human Resources and Health, Safety, Environment and Community functions. With a Masters in Education and a number of other business qualifications and accreditations, Ms Madsen has particular experience in organisational development, training and development, diversity and employee engagement. Prior to joining St Barbara, Val worked for Newcrest Mining and has extensive experience in Human Resources.



Exploration Results

The information in this presentation that relates to Exploration Results is based on information compiled by Dr David Lowe, P Geo, (registered in Nova Scotia and Alberta). Dr Lowe is a full-time employee of Atlantic Gold 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 Lowe 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 for the Atlantic Gold Mineral Resources or Ore Reserves is extracted from the report entitled 'Moose River Consolidated Mine, Nova Scotia, Canada, NI 43-101 Technical Report' created on 25 March 2019 and is available to view at stbarbara.com.au. The company confirms that it is not aware of any new information or data that materially affects the estimates of Mineral Resources or Ore Reserves, that all material technical assumptions and technical parameters underpinning the estimates in the market 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 market announcement.

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 2019' released to the Australian Securities Exchange (ASX) on 21 August 2019 and available to view at 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.

Full details are contained in the ASX release dated 21 August 2019 'Ore Reserves and Mineral Resources Statements 30 June 2019' available at 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).
Refer most recent quarterly report available at www.stbarbara.com.au for example
- All-In Sustaining Cost** > All-In Sustaining Cost is based on Cash Operating Costs, and adds items relevant to sustaining production. It includes some, but not all, of the components identified in World Gold Council's Guidance Note on Non-GAAP Metrics - All-In Sustaining Costs and All-In Costs (June 2013).
Refer most recent quarterly report available at www.stbarbara.com.au for example

Rowan Cole

Company Secretary

David Cotterell

Manager Investor Relations

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