ASX Release

24 December 2025

Progress on Lingbao Strategic Investment in Simberi

St Barbara Limited ("**St Barbara**" or the "**Company**") (ASX:SBM) advises that the deposit of A$32 million has been received from Lingbao Gold Group ("**Lingbao**") in relation to the strategic investment announced on 10 December 2025[1]. The deposit will be held in escrow and will be utilised towards the A$370 million subscription amount to acquire 50% of St Barbara Mining Pty Ltd (a wholly owned subsidiary of St Barbara), which, immediately post completion, will own 80% of the Simberi Gold Project.

St Barbara and Lingbao are targeting completion of the strategic investment transaction to coincide with a Final Investment Decision on the Simberi Expansion Project in Q3 FY26.

Authorised by

Andrew Strelein
Managing Director and CEO

For more information

Investor Relations

David Cotterell
General Manager Business Development & Investor Relations

info@stbarbara.com.au

T: +61 3 8660 1959 M: +61 447 644 648

Media Relations

Paul Ryan / Russell Quinn
Sodali & Co.

M: +61 409 296 511 / +61 403 322 097

[1] Refer to ASX release on 10 January 2025 titled *"St Barbara to be Fully Funded for Simberi Expansion Lingbao Gold to Acquire a 50% Strategic Interest"*

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