Quarterly Report

Q1 September FY27

3 months to 30 September 2026 (unaudited)

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Highlights

Nova Scotia Gold Projects Development

- The 15-Mile Processing Hub Pre-Feasibility Study Update was announced on schedule at the end of September 2026 with key highlights:
  - Ore Reserves increased 17% to 1.4 Moz;
  - Life of Mine extended to 13 years and is still based solely on Proved and Probable Ore Reserves;
  - Average gold production 106 koz per annum at All-In Sustaining Costs ("AISC") averaging US$1,098/oz (A$1,685/oz), with production above 120 koz per annum in FY31 and FY32; and
  - Initial Capital of C$289 million (A$315 million) in-line with the previous estimate of C$283 million.
- The Feasibility Study is underway and now targeted for completion in Q3 March FY27 (previously Q4 June FY27), with the Final Investment Decision continuing to be targeted for Q4 June FY27.
- The Touquoy Restart is on track for commencement of stockpile processing by end of Q2 December FY27.
- Old Austen Mine Down-Plunge underground potential and Mill Shaft West prospect prioritised for assessment.

New Simberi Gold Project Development

- St Barbara announced a binding agreement to sell its remaining interest in New Simberi Gold to Lingbao Gold Group in exchange for:
  - A$410 million in cash consideration;
  - A$43 million repayment of capital contributions since April 2026;
  - 2.75% net smelter return royalty on 100% of future gold and silver production from New Simberi; and
  - 1.5% net smelter return royalty on 100% of future minerals production from the Tabar Island Group exploration licences.
- Completion of the sale of the remaining interest is targeted for the Q3 March FY27.
- New Simberi Gold Expansion Project is proceeding with first sulphide ore processing continuing to be targeted for mid-calendar 2028.
- New Simberi gold production (100% basis) for Q1 September FY27 was 10,746 ounces at an AISC of A$6,011 per ounce, with growth capital (100% basis) of A$67 million during the quarter.

Financial Strength

- Total cash balance was A$416 million at 30 September 2026 (excluding A$33 million attributable cash at New Simberi Gold), with another A$14 million in listed investments.
- Fully franked ordinary dividend of $0.05 per share declared on 28 August 2026 (paid on 16 October 2026).

St Barbara Managing Director and CEO Andrew Strelein said:

"The September quarter has seen substantial progress across our growth projects. At Nova Scotia, the Touquoy Restart remains on track, with mill refurbishment progressing well and commissioning expected to begin in November. The 15-Mile Processing Hub Pre-Feasibility Study Update increased Ore Reserves by 17% to 1.4 million ounces and extended the life of mine to 13 years. The Feasibility Study for the project is now underway, with a Final Investment Decision still targeted for the end of the 2027 financial year."

"At New Simberi, we announced a binding agreement to sell our remaining interest to Lingbao Gold Group for A$410 million in cash, A$43 million cash repayment of capital contributions, whilst retaining ongoing exposure via a 2.75% NSR on 100% of future gold and silver production from New Simberi and a 1.5% NSR on 100% of future minerals production from the Tabar Island Group exploration licences. The New Simberi Gold Expansion Project continues to progress, with first sulphide ore processing still targeted for mid-calendar 2028. Importantly, we remain financially strong, with no debt and proforma A$880 million in cash, gold and investments."

"The Company is committed to prudent capital discipline and, as a result, the Board declared a fully franked dividend of A$0.05 per share with the FY26 financial results on 28 August 2026. This was paid on 16 October 2026. Subject to completion of the New Simberi transaction, the Board will consider a further fully franked dividend of approximately A$0.13 per share and is also considering a decision to execute an on-market share buy-back of up to 100 million shares."

Any decision to proceed with a buy-back and/or dividend and the timing and parameters proposed would depend on market conditions, the prevailing St Barbara share price, future capital requirements and other relevant considerations at that time. The Company reserves the right to vary, suspend or terminate any such proposals at any time. There is no guarantee that a decision will be made to proceed with any buy-back or dividend.

Development Projects

Nova Scotia Project Development

Touquoy Restart

The Touquoy Restart continued to advance during the quarter with material movement, construction activities and operational preparations ramping up. Preparations are on track to be processing ore stockpiles in Q2 December FY27 with commissioning now anticipated to begin in November. Ore movement from the ore stockpiles to the ROM pad has begun, along with movement of stockpiled waste rock being placed at the tailings management facility to support the final reclamation cover design.

Refurbishment of the Touquoy mill progressed well during the quarter including the installation of new mill liners, the mill motor, conveyor systems and installation of a new tent covering the crushed ore stockpile. Construction of the new in-pit tailings pipeline system was also on track.

Operational readiness activities continued to progress including the hiring, onboarding and training of operations personnel to support commissioning, start-up and full operation. The ramp-up has benefited from the retention of key management personnel from the previous operations including the former General Manager, former Mill Manager, former Mine Superintendent and numerous other key roles that were retained in readiness for resumption of operations.

15-Mile Processing Hub Project

Permitting activities continued to advance as the Initial Project Description ("IPD") was accepted by the Impact Assessment Agency of Canada ("IAAC") and the Company responded on time to the Summary of Issues issued by IAAC. The IPD encompasses the 15-Mile Processing Hub Project, including the 15-Mile mine site and the future satellite quarry-style operations at Old Austen Mine and Old Mitchell Mine. A Section 16 determination on whether a federal impact assessment is required is now awaited.

As announced on 28 July 2026, St Barbara completed an updated Mineral Resource Estimate for each of the 15-Mile Processing Hub Project deposits. The updated estimate incorporates revised geological interpretations, an enhanced estimation methodology and additional historical drilling data. The Mineral Resource estimate increased by 24%, or 0.5 Moz, to 62.4 Mt @ 1.2 g/t Au containing 2.5 Moz Au, including 56.3 Mt @ 1.2 g/t Au containing 2.3 Moz Au in the Measured and Indicated categories. A Pre-Feasibility Study Update ("PFS Update") was completed to incorporate the revised resource models and support early planning activities for the Feasibility Study. The PFS Update maintains the

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Company's prioritisation of environmental and social mitigation while delivering robust project economics. Ore Reserves increased by 17% to 1.4 Moz, extending the life-of-mine to 13 years with average annual gold production of approximately 106 kozpa with production above 120 kozpa in FY31 and FY32.

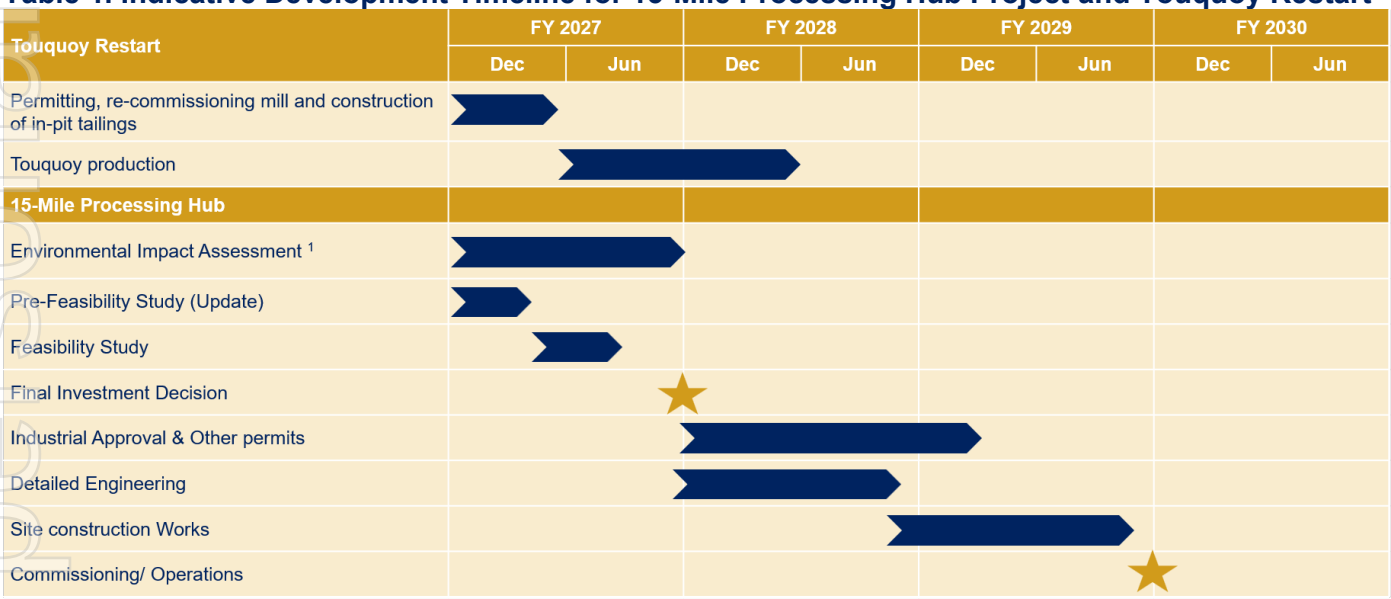
Combined Nova Scotia Projects Outlook

The anticipated timeline for the Touquoy Restart and the 15-Mile Processing Hub Project remains on track with projected dates contained in the Company's announcement of 20 April 2026. The overall anticipated timeline is shown in Table 1.

Processing of stockpiled ore at Touquoy is expected to continue into early calendar 2028 and therefore will be completed ahead of the anticipated timeline for commencement of construction of the 15-Mile Processing Hub Project. Construction of the 15-Mile Processing Hub Project is expected to commence at the end of Q4 June FY28, beginning with development of the 15-Mile mine site and continuing through to Q4 June FY29. Mining and ore haulage are expected to commence at the Old Mitchell Mine in the third year of operation, followed by the Old Austen Mine in the fourth year. The Old Mitchell Mine and Old Austen Mine deposits comprise quarry-style satellite operations with ore to be transported by road to the 15-Mile mine site for processing.

The 15-Mile Processing Hub Project is anticipated to be funded from cash on hand, proceeds from the sale of the remaining interest in New Simberi Gold and from anticipated operating cash flows generated from the Touquoy Restart.

Table 1. Indicative Development Timeline for 15-Mile Processing Hub Project and Touquoy Restart



Next Steps

St Barbara commenced the Feasibility Study on the 15-Mile Processing Hub Project during the quarter. The Feasibility Study is expected to be completed in Q3 March FY27 to support an anticipated FID at the end of FY27 provided permitting proceeds in line with the anticipated timeline.

Studies to enable finalisation of the Environmental Assessment submission planned for Q3 March FY27 are on track.

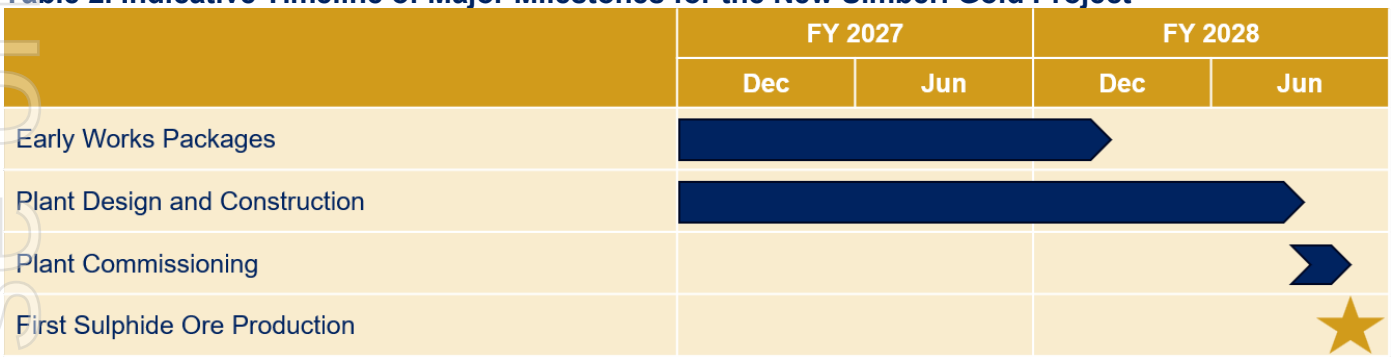
The Province of Nova Scotia continues to demonstrate support for responsible natural resource development and the commencement of processing of stockpiles at Touquoy is a result of the Province's sensible science-based review processes. At the federal level, the Government of Canada has further reinforced support for resource development through its "*one project, one review, one year*" initiative and the proposed Building Canada Strong Act (Bill C-39) with the objective of reducing regulatory duplication, improving coordination between jurisdictions and accelerating review and approval timelines while maintaining environmental protections and Indigenous consultation requirements.

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New Simberi Gold Project

Construction of the expansion of the New Simberi Gold Project is well underway. Table 2 below shows the indicative timeline with commissioning of the ball mill in Q1 September FY28 and of the flotation plant in Q4 June FY28.

Table 2. Indicative Timeline of Major Milestones for the New Simberi Gold Project



Crushing and Grinding Circuit

The new 5.8 MW ball mill is now anticipated to arrive on site in November 2026. Engineering design for the grinding circuit was approximately 71% complete at the end of Q1 September FY27. The schedule for expected commissioning of the crushing and grinding circuit has slipped slightly from Q4 June FY27 to Q1 September FY28 due to delays in the commencement of piling for the plant foundations, however this has not flowed on to any delay in anticipated commencement of processing of first sulphide ore in mid-calendar 2028.

The power generation units, electrical buildings and switchgear for the power station were well underway and delivery arrangements were being finalised.

Flotation and Carbon-in-Leach ("CIL") Circuit Upgrade

Flotation circuit and balance of plant design work continued to progress with major componentry for the flotation circuit tendered and ordered during Q1 September FY27.

Lingbao and St Barbara have accelerated the upgrade of the CIL circuit that was previously planned for FY29. This project will now proceed in parallel with the upgrade of the crushing and grinding circuit and the new flotation circuit. The recovery gains are significant and the gold price environment justifies the earlier upgrade. No delay is anticipated to the overall schedule from this acceleration.

New Wharf

Construction activity commenced in Q1 September FY27 and the major contractors are anticipated to be mobilised in Q2 December FY27.

Site Construction

Demolition work on the redundant plant was completed in readiness for the piling contractor. The civil contractor works were underway and mobilisation of the full civil equipment fleet continued.

Procurement (Stages 1 and 2) was 45% complete with 60 of 132 packages approved. Stage 1 was at 68% (44 of 65 awarded packages).

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Safety and Sustainability

During preparations for the Touquoy Restart there was a single recordable injury with the contractor workforce. Reclamation activities have resumed at Touquoy with transport of waste material to provide cover layers for the tailings management facility. The majority of the tailings management facility is now sufficiently dried and compacted for heavy traffic. Relocation of waste material for the construction of final slopes for the tailings management facility also commenced during Q1 September FY27.

New Simberi Gold's 12-month moving average Total Recordable Injury Frequency Rate ("TRIFR") increased slightly to 0.6 per million hours worked at the end of Q1 September FY27 compared to 0.4 per million hours worked at the end of Q4 June FY26. There was one medically treated injury during the quarter that impacted the overall TRIFR.

During Q1 September FY27 a further 0.44 hectares of new areas were rehabilitated at New Simberi.

Operations

New Simberi Gold Project (100% basis)[1]

Production Summary		Q1 Sep FY26	Q2 Dec FY26	Q3 Mar FY26	Q4 Jun FY26	Year FY26	Q1 Sep FY27
Ore Mined	kt	507	548	679	563	2,297	744
Waste mined	kt	1,639	1,941	1,558	1,905	7,043	2,828
Mined grade	g/t	0.94	0.85	0.99	1.11	0.98	1.14
Ore milled	kt	469	404	494	589	1,956	533
Milled grade	g/t	1.03	0.95	1.09	1.00	1.02	0.88
Recovery	%	72	74	78	77	75	72
Gold production	**oz**	**11,158**	**9,057**	**13,522**	**14,658**	**48,395**	**10,746**

1. Operational results are reported at 100%. St Barbara's Q1 September FY27 attributable share for gold production was 50%.

New Simberi Gold production for Q1 September FY27 was 10,746 ounces (100% basis), with processed tonnes of 533 kt and an average processing feed grade of 0.88 g/t gold.

Processed tonnes of 533 kt was slightly down from Q4 June FY26 with lower rainfall intermittently affecting utilisation of the ball mill owing to water supply constraints. Improvements to water collection and water management were made over the quarter to maintain water supply from the open pit collection systems. The low rainfall flows from the unprecedented El Nino weather pattern impacting PNG in recent months (and anticipated for the coming two quarters).

Total mining volumes significantly improved to 3,572 kt (up 45% on Q4 June FY26). Ore mined also increased to 744 kt (up 32% on Q4 June FY26). Mining rate improvement is critically important for the achievement of design face positions for the commencement of sulphide ore processing anticipated in mid-calendar 2028. Performance improvements in the total tonnes movement came as a result of the arrival of additional trucks and excavators as scheduled in Q4 June FY26 and Q1 September FY27 combined with dry weather conditions because of the intense El Nino weather pattern.

New Simberi's gold sales for Q1 September FY27 were 9,270 ounces at an average realised price of A$6,053 per ounce.

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Exploration activities

Canada

St Barbara's current Atlantic tenement holding comprises one mining lease (MLE 11-1) and 172 exploration licences (ELs), totalling 4,206 claims covering 68,095 hectares.

A regional surface sampling program designed to test 19 priority areas is underway (Figure 2). During Q1 September FY27, 1,460 surface samples were collected comprising 1,331 till samples and 129 rock chip samples. Between May and September 2026, a combined total of 2,431 surface samples were collected comprising 2,099 till samples and 332 rock chip samples. Sampling has been undertaken at West Caledonia, Head Lakes, Rocky Lake, Mooseland North, Ferry Lake, Harrigan Cove, Touquoy Southwest, Old Austen Mine, Cochrane Hill Far West, Old Mitchell Mine, Oldham, Como Lake, Gold Lake, 15-Mile, Touquoy West HLS, Killag, West Lake and Tangier.

Two UAV magnetic surveys were completed in September 2026 at 15-Mile (16 km^2 for 703.8 line-km) and Old Austen Mine (21.7 km^2 for 959.3 line-km). A third survey covering 11.2 km^2 for 491.4 line-km, was scheduled to commence at Touquoy Mine in early October 2026.

A combined Reverse Circulation, Interface Reverse Circulation and diamond drill program comprising up to 105 drill holes for 4,400 m has been designed to test between six and seven targets. Drill targets include 15-Mile, Dufferin West, Patton, Falcon, Little Meander, Lower Seal Harbour and Isaacs Harbour. The drilling program is expected to be underway in Q2 December FY27.

Old Austen Down-Plunge Prospect and Mill Shaft West Prospect

As announced on 28 September 2026[1] recent quality assurance work on the significant historic drilling program has enabled an updated geological model for down-plunge from the Old Austen Mine Open Pit Ore Reserve.

A high-resolution UAV magnetic survey at Old Austen Mine covering 21.7 km^2 was completed in September with a comprehensive structural review scheduled to follow in H2 June FY27 to refine drill targets.

Exploration targets at Old Austen Mine Down-Plunge Prospect and along strike at the Mill Shaft West Prospect have been prioritised for assessment with intention of drill testing in Q4 June FY27 to Q1 September FY28.

Australia

Back Creek, New South Wales

A combined 1,647 line-km UAV magnetic survey was completed in September 2026, covering the Southwest Target (1,135-line km) and Northeast Target (512-line km). The data have been processed and 3D magnetic inversion models developed, with a structural interpretation to be completed in October 2026. The survey is expected to provide additional information to support further drill targeting beneath cover in H2 FY27.

1 Refer to ASX release on 28 September 2026 titled *"Nova Scotia Exploration Acceleration Update"*

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Figure 1. Q1 FY27 Completed Work Programs, 15-Mile Hub Work, Nova Scotia

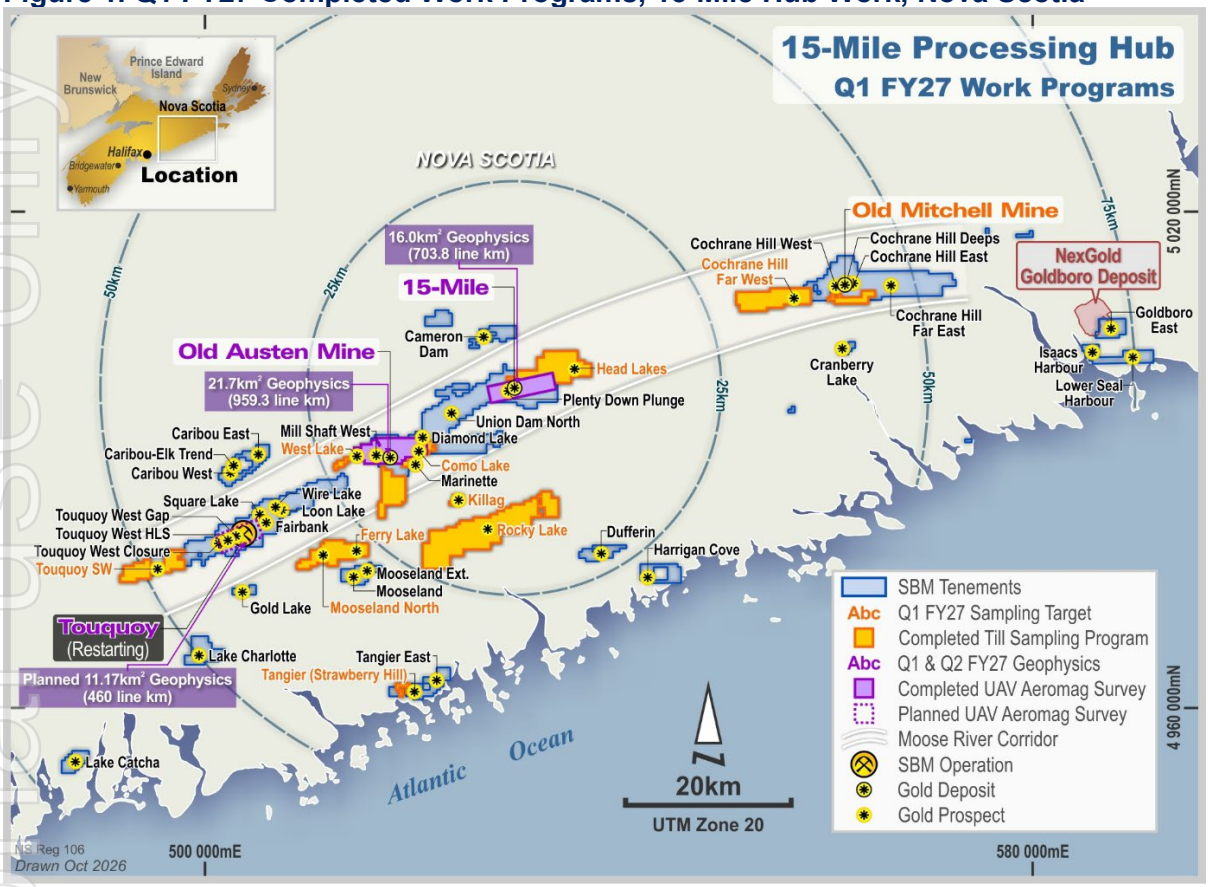
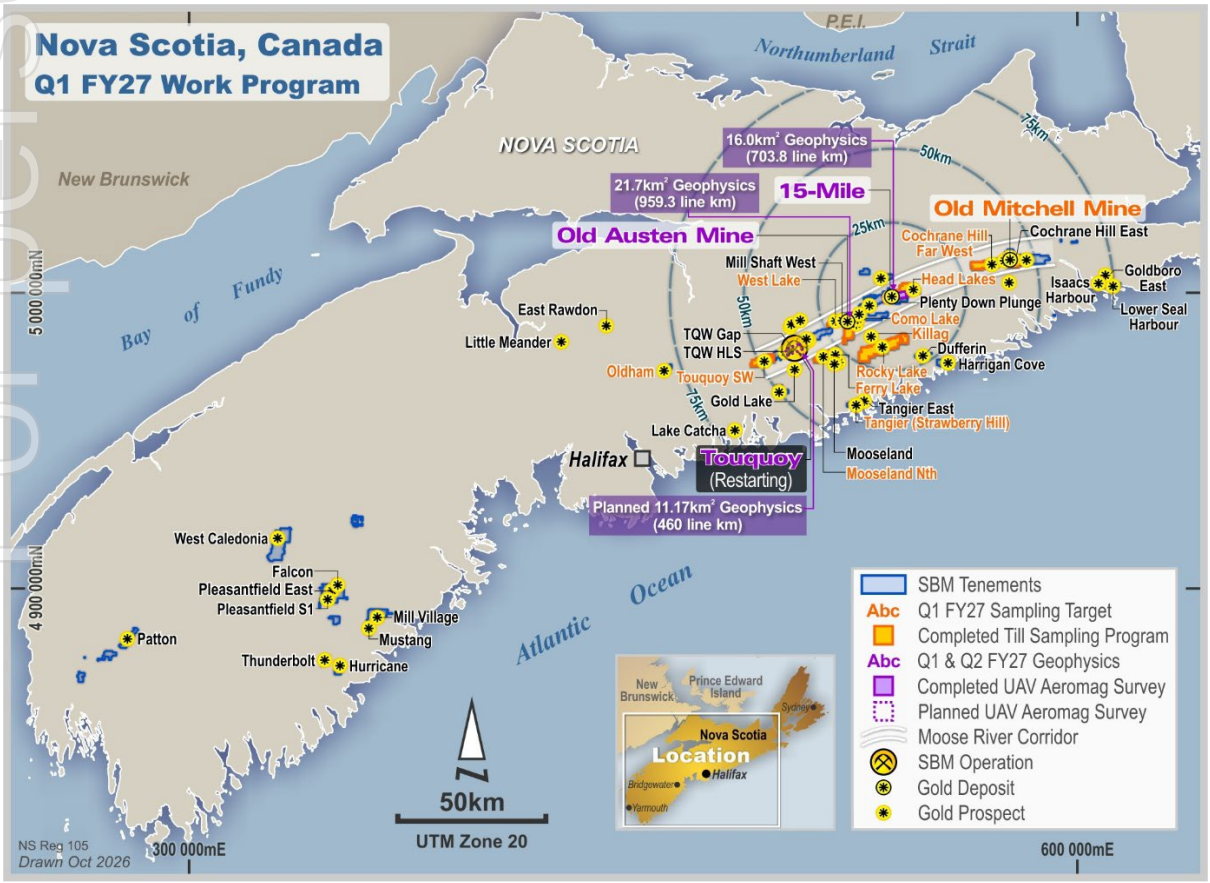


Figure 2. Q1 FY27 Completed Regional Work Programs, Nova Scotia



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Papua New Guinea

New Simberi Exploration and Resource Definition Drilling

Eight diamond exploration drill holes (SDH736 to SDH742 and SDH746), totalling 1,525.0 m were completed at Simberi Operations in PNG during Q1 September FY27 (Figure 3), as part of the FY27 resource definition and exploration drill program. All holes were drilled adjacent to or between Samat and Andora deposits.

The FY26 resource definition, exploration and sterilisation drill program completed at the Simberi Operations comprised 45 drill holes (SDH683 to SDH693, SDH695, SDH697, SDH699, SDH701 to SDH705, SDH709, SDH711 to SDH735), totalling 6,325.6 m. The program included 12 Darum waste rock dump sterilisation / exploration holes for 1,529.5 m, 19 Samat exploration holes for 2,442.1 m, four Pigiput Northeast Trend resource definition holes for 994.5 m four Pigibo West resource definition holes for 437.3 m, three Pigiput Southwest resource definition holes for 535.8 m, and three Northeast Andora exploration holes for 386.4 m.

Assay results were received during the quarter for the final seven diamond drill holes completed in Q4 June FY26. Updated assay results from ALS were also received for five holes previously reported using the Simberi site laboratory in Q4 June FY26.

At Pigiput Northeast (Figure 4), best results include:

- **SDH730: 19 m @ 1.3 g/t Au from 2 m, 21 m @ 1.8 g/t Au from 80 m, 10 m @ 2.3 g/t Au from 112 m and 19 m @ 6.1 g/t Au from 127 m, including 1 m @ 103 g/t Au from 142 m, 1.6 m @ 39.6 g/t Au from 178 m.**

The three shallower SDH730 intercepts are located within the current Pigiput sulphide Ore Reserve pit design. The intercept between 127 m and 144 m, extends up to 15 m vertically below the current pit design. The intercept between 178 m and 179.6 m is located 60 m vertically below the current pit design. Gold mineralisation is associated with moderately sericite-clay±chlorite altered, mudstone and andesite breccia containing 1 to 10 % sulphides.

At Samat (Figure 5), best results include:

- **SDH731: 13 m @ 3.1 g/t Au from 0 m and 49 m @ 1.4 g/t Au from 56 m; and**
- **SDH732: 31 m @ 1.4 g/t Au from 25 m, 22 m @ 1.8 g/t Au from 69 m and 15 m @ 3.5 g/t Au from 129 m.**

Both drill holes were located along the eastern margin of the current Samat sulphide Ore Reserve Pit design. The deeper SDH731 intercept occurs between 15 m and 65 m vertically below the pit design. The three SDH732 intercepts occur between 5 m and 40 m, 50 m and 75 m and 110 m to 120 m vertically below the current pit design. Gold mineralisation is associated with fresh sericite-silica-clay altered polymict breccia, monomict andesite breccia, and andesite containing 1 to 15 % sulphides.

A total of 43 trenches (SIMTR1073 to SIMTR1115) for 3,415 m, were completed in FY26 along ML136 access tracks around Darum waste rock dump, the Pigiput, Samat and Andora deposits, and a proposed new haul road. Final results were received for the remaining six trenches (SIMTR1110 to SIMTR1115).

At Samat, best results include:

- **SIMTR1111: 30 m @ 0.9 g/t Au including 10 m @ 1.4 g/t Au; and**
- **SIMTR1112: 15 m @ 2.7 g/t Au.**

Both trenches intersected oxide mineralisation associated with strong alteration. SIMTR1111 is located between 25 m and 65 m west of, and SIMTR1112 is located between 10 m and 40 m north of, the Andora sulphide Ore Reserve pit design.

Six trenches (SIMTR1116 to SIMTR1121), totalling 415 m have been completed to date in FY27 at Samat and Andora deposits with assay results pending.

Tatau and Tabar Islands

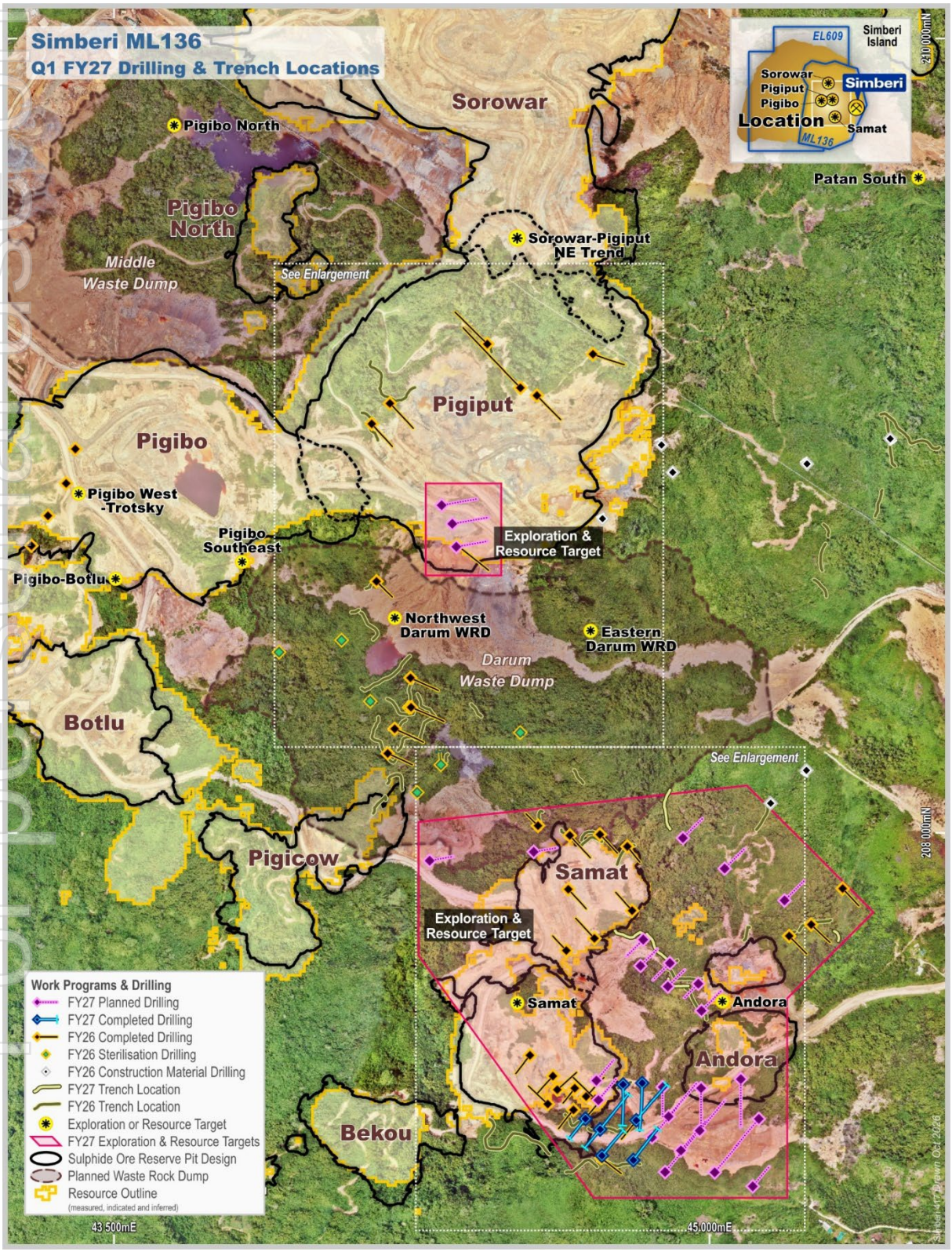
Simberi's exploration activities during Q1 September FY27 focussed on the resource definition and exploration drilling program within ML136.

Four trenches (TATTR317 to TATTR320), totalling 1,075 m and 215 samples, were completed at the Warbariah gold surface geochemical target located in southwestern Tatau Island.

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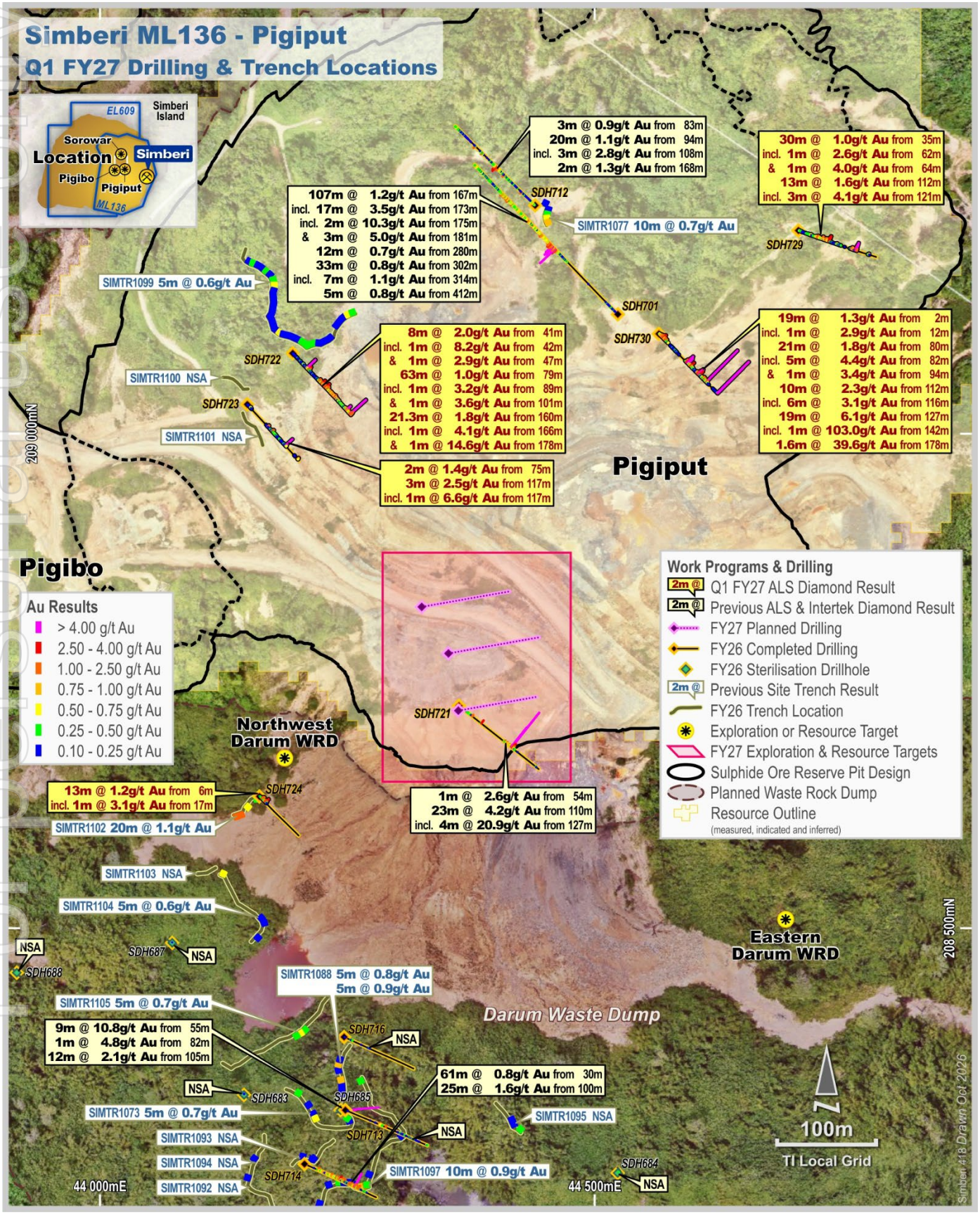
Excavator access track and drill pad clearing commenced late in Q1 September FY27, in preparation for a Reverse Circulation drilling program of up to 10 holes for approximately 600 m. The program is planned for Q2 December FY27 to test copper-gold surface geochemical anomalies at Madurdur target on eastern Tatau Island, within EL2462 and EL609.

Figure 3. Q1 FY27 Completed Diamond Drilling and Trenching, Simberi Island



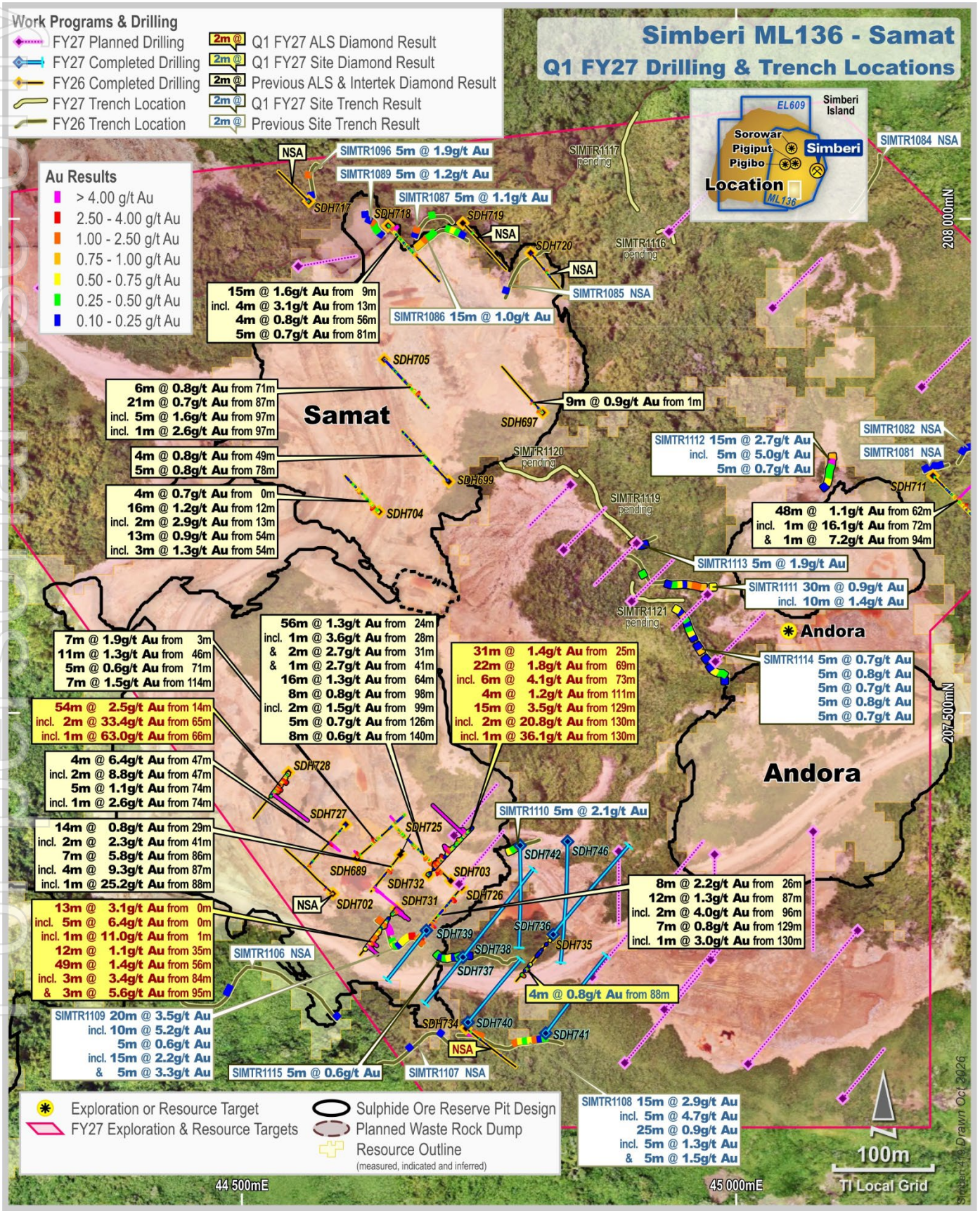
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Figure 4. Q1 FY27 Completed Diamond Drilling and Trenching at Pigiput, Simberi Island, Papua New Guinea



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Figure 5. Q1 FY27 Completed Diamond Drilling and Trenching at Samat, Simberi Island, Papua New Guinea



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Finance (unaudited)

Gold sales for New Simberi Gold (100% basis) were 9,270 ounces in Q1 September FY27 at an average realised price of A$6,053 per ounce. St Barbara sold a further 286 ounces of gold at an average realised price of A$5,972 per ounce from ongoing off-site gold recovery work on material recovered from Touquoy refurbishment.

The Company continues to have no debt and no hedging.

St Barbara's cash balance was A$416 million at 30 September 2026 (excluding A$33 million attributable cash at New Simberi Gold), with listed investments another A$14 million.

Recurrent corporate costs for Q1 September FY27 were A$3 million. FY26 workforce bonuses were also paid in Q1 September FY27 including the cash equivalent payments for the three-year term long-term incentives for the Nova Scotia workforce.

Growth capital expenditure for the Nova Scotia Projects in Q1 September FY27 was A$13 million. Exploration expenditure in Q1 September FY27 for Nova Scotia and Back Creek was A$1 million.

Touquoy rehabilitation expenditure was A$8 million in Q1 September FY27. As noted above this is a step-up in expenditure now that the tailings management facility can accept heavy equipment traffic.

New Simberi Gold growth capital expenditure (100% basis) in Q1 September FY27 was A$67 million, sustaining capital expenditure was A$1 million and exploration expenditure was A$2 million.

Cash, Gold and Investment Balance (A$M) – Q1 September FY27

	St Barbara Ltd	New Simberi Gold Group (50% Attributable)	Total (inc. attributable)
Cash	416*	32	448*
Gold bullion in Safe	-	1	1
Sub-Total	**416**	**33**	**449**
Listed Investments	14	-	14
Total	**430**	**33**	**453**

* Includes A$82M restricted cash

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Historic Quarter-on-Quarter Detailed Cash & Other Movement (A$M)

St Barbara Limited

Cash movements & balance A$M (unaudited)	Q1 Sep FY26	Q2 Dec FY26	Q3 Mar FY26	Q4 Jun FY26	Year FY26	Q1 Sep FY27
New Simberi						
Growth Projects	(16)	(19)	(25)	-	(60)	-
Operations	9	14	13	-	37	-
Sustaining Capex	-	(1)	(1)	-	(2)	-
Atlantic						
Growth Projects	(2)	(3)	(2)	(4)	(11)	(13)
Operations	-	-	2	1	3	1
Care & Maintenance	(2)	(2)	(3)	(3)	(10)	-
Rehabilitation	(1)	(1)	(1)	(1)	(4)	(8)
Exploration	(2)	(3)	(2)	(1)	(8)	(1)
Corporate Costs	(3)	(3)	(2)	(3)	(11)	(9)
Working Cap. / Other Balance Sheet Items	(18)	(10)	(20)	(10)	(59)	4
Cashflows before financing costs	**(35)**	**(28)**	**(41)**	**(21)**	**(125)**	**(26)**
New Simberi Gold Financing	-	-	-	(13)	(13)	(35)
Net Interest income/(expense)	2	-	-	3	5	3
Other Financing and Assets sales	10	58	-	389	457	-
Transaction costs	-	(2)	-	(4)	(6)	(1)
Net Movement for Period	**(23)**	**28**	**(41)**	**354**	**318**	**(59)**
Cash Balance at start of quarter	**157**	**134**	**162**	**121**	**157**	**475**
Total Cash at end of quarter	**134**	**162**	**121**	**475**	**475**	**416**
Cash available for use	*47*	*75*	*38*	*393*	*393*	*334*
Restricted cash	*87*	*87*	*83*	*82*	*82*	*82*
Gold in Safe	*2*	*8*	*5*	-	-	-
Gold Sales Receivable	*3*	-	*21*	-	-	-
Total Cash & Gold at end of quarter	**139**	**170**	**147**	**475**	**475**	**416**

New Simberi Gold Group (Investment in Associate at 100%)

Cash movements & balance A$M (unaudited)	Q1 Sep FY26	Q2 Dec FY26	Q3 Mar FY26	Q4 Jun FY26	Year FY26	Q1 Sep FY27
Growth Capex	-	-	-	(22)	(22)	(67)
Operations				29	29	(18)
Sustaining Capex	-	-	-	(1)	(1)	(1)
Exploration	-	-	-	(1)	(1)	(2)
Corporate Costs	-	-	-	(2)	(2)	(1)
Working Cap. / Other Balance Sheet Items	-	-	-	13	13	(1)
Cashflows before financing costs	**-**	**-**	**-**	**16**	**16**	**(90)**
Financing from Shareholders (inc. FX)	-	-	-	15	15	116
Net Movement for Period	**-**	**-**	**-**	**31**	**31**	**26**
Cash Balance at start of quarter	**-**	**-**	**-**	**6**	**6**	**37**
Total Cash at end of quarter	**-**	**-**	**-**	**37**	**37**	**63**
Cash available for use	-	-	-	*37*	*37*	*63*
Gold in Safe	-	-	-	*5*	*5*	*3*
Gold Sales Receivable	-	-	-	-	-	-
Total Cash & Gold at end of quarter	**-**	**-**	**-**	**42**	**42**	**66**

St Barbara Limited and Attributable Share of New Simberi Gold Group

Cash A$M (unaudited)	Q1 Sep FY26	Q2 Dec FY26	Q3 Mar FY26	Q4 Jun FY26	Year FY26	Q1 Sep FY27
Attributable Total Cash	-	-	-	493	493	448
Attributable Gold in Safe	-	-	-	3	3	1
Total Attributable Cash & Gold	**-**	**-**	**-**	**496**	**496**	**449**

Equity Investments

St Barbara's listed investment portfolio consisted of the equity position in Geopacific Resources Limited. The value of the shareholding increased from A$13 million at the end of June 2026 to A$14 million at 30 September 2026.

Company	Shares (M)	Ownership (%)	Value (A$M)
Geopacific Resources Limited (ASX: GPR)	458.6	14.3	13.8*

*Based on closing share price on 30 September 2026

Authorised by

Andrew Strelein

Managing Director & CEO
27 October 2026

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
Sodali & Co

M: +61 409 296 511

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Share capital

Issued shares	ASX:SBM
Opening Balance 30 June 2026	**1,209,795,861**
Issued	16,261,570l
Closing balance 30 September 2026	**1,226,057,431**

Unlisted employee rights	ASX:SBMAK
Opening balance 30 June 2026	**87,995,461**
Issued	Nil
Exercised as shares	(16,261,570)
Lapsed[2]	(2,255,602)
Closing balance 30 September 2026	**69,478,289**
Comprises rights expiring:	
30 June 2027	38,172,867[3]
30 June 2028	31,305,422[4]
Unlisted rights issued under the NED Equity Plan	Nil
Closing balance 30 September 2026	**69,478,289**

2 Rights lapsed due to conditions not being met.

3 Total amount adjusted to include FY24 Project Incentive Performance Rights – Tranche I due for vesting on 30 June 2027. Previously reported as vesting on 30 June 2026.

4 Total amount adjusted to include FY24 Project Incentive Performance Rights – Tranche II due for vesting on 30 June 2028. Previously reported as vesting on 30 June 2026.

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Corporate directory

St Barbara Limited ABN 36 009 165 066

Board of Directors

Kerry Gleeson, *Non-Executive Chair*

Andrew Strelein, *Managing Director & CEO*

Mark Hine, *Non-Executive Director*

Warren Hallam, *Non-Executive Director*

Company Secretary

Kylie Panckhurst, *General Counsel & Company Secretary*

Executives

Andrew Strelein, *Managing Director & CEO*

Sara Prendergast, *Chief Financial Officer*

Craig Hudson, *EVP Atlantic*

Brett Ascott, *EGM Projects & Technical Support*

Roger Mustard, *EGM Exploration*

Registered Office

Level 19, 58 Mounts Bay Road

Perth Western Australia 6000 Australia

T +61 8 9476 5555

F +61 8 9476 5500

E info@stbarbara.com.au

stbarbara.com.au

Australian Securities Exchange (ASX) Listing code “SBM”

Financial figures are in Australian dollars (unless otherwise noted)

Financial year commences 1 July and ends 30 June

Q1 September FY27 = quarter to 30 September 2026

Q2 December FY27 = quarter to 31 December 2026

Q3 March FY27 = quarter to 31 March 2027

Q4 June FY27 = quarter to 30 June 2027

Shareholder Enquiries

Computershare Investor Services Pty Ltd

GPO Box 2975

Melbourne Victoria 3001 Australia

T 1300 653 935 (within Australia)

T +61 3 9415 4356 (international)

F +61 3 9473 2500

www.investorcentre.com/au

Investor Relations

David Cotterell, *General Manager Business Development & Investor Relations*

T +61 3 8660 1959

M +61 447 644 648

Substantial Shareholders

% of Holdings [5]	
Paradice Investment Management Pty Ltd	6.9%
Vanguard Group	5.7%
Baker Steel Capital Managers LLP	5.2%

5 As notified by the substantial shareholder up to 26 October 2026.

Disclaimer

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

This report contains 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, indicative, should, will, would, 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 report. Actual results may vary from the information in this report. The Company does not make, and this report 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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Non-IFRS measures

The Company supplements its financial information reporting determined under International Financial Reporting Standards (IFRS) with certain non-IFRS financial measures, including Cash Operating Costs and All-In Sustaining Cost. We believe that these measures provide additional meaningful information to assist management, investors and analysts in understanding the financial results and assessing our prospects for future performance.

All-In Sustaining Cost (AISC) 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).

- AISC is calculated on gold production in the quarter.
- For underground mines, amortisation of operating development is adjusted from "Total Cash Operating Costs" in order to avoid duplication with cash expended on operating development in the period contained within the "Mine & Operating Development" line item.
- Rehabilitation is calculated as the amortisation of the rehabilitation provision on a straight-line basis over the estimated life of mine.

Cash Contribution is cash flow from operations before finance costs, refer reconciliation of cash movement earlier in this quarterly report.

Cash Operating Costs are calculated according to common mining industry practice using The Gold Institute (USA) Production Cost Standard (1999 revision).

Competent Persons Statement

Exploration results

The information in this report that relates to Exploration Results 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.

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Table 1: Simberi Diamond Drilling Significant Intercepts – Simberi Island, Papua New Guinea.

Hole No	TIG North	TIG East	RL	Dip/ Azimuth	Total Depth	Oxidation	Down-hole Mineralised Intersection			
							From m	To m	Length m	Gold Grade (Au g/t)
SDH722	209,081	44,195	171.7	-61 / 137	181.3	TR,SU	41.0	49.0	8.0	2.0
including						TR	42.0	43.0	1.0	8.2
and						SU	47.0	48.0	1.0	2.9
						SU	79.0	142.0	63.0	1.0
including						SU	89.0	90.0	1.0	3.2
and						SU	101.0	102.0	1.0	3.6
						SU	160.0	181.3	21.3	1.8
including						SU	166.0	167.0	1.0	4.1
and						SU	178.0	179.0	1.0	14.6
SDH723	209,030	44,149	218.2	-60 / 138	160	SU	75.0	77.0	2.0	1.4
						TR	117.0	120.0	3.0	2.5
including						TR	117.0	118.0	1.0	6.6
SDH724	208,633	44,161	133.1	-60 / 136	115	OX,TR	6.0	19.0	13.0	1.2
including						TR	17.0	18.0	1.0	3.1
SDH728	207,440	44,547	78.9	-66 / 217	145.7	TR,SU	14.0	68.0	54.0	2.5
including						SU	65.0	67.0	2.0	33.4
including						SU	66.0	67.0	1.0	63.0
SDH729	209,205	44,706	220.8	-58 / 111	167.7	OX,TR	35.0	65.0	30.0	1.0
including						TR	62.0	63.0	1.0	2.6
and						TR	64.0	65.0	1.0	4.0
						TR,SU	112.0	125.0	13.0	1.6
including						TR,SU	121.0	124.0	3.0	4.1
including						TR,SU	123.0	124.0	1.0	5.6
SDH730	209,101	44,565	193.5	-61 / 135	179.6	OX,TR	2.0	21.0	19.0	1.3
including						TR	12.0	13.0	1.0	2.9
						SU	80.0	101.0	21.0	1.8
including						SU	82.0	87.0	5.0	4.4
including						SU	83.0	84.0	1.0	6.0
and						SU	94.0	95.0	1.0	3.4
						SU	112.0	122.0	10.0	2.3
including						SU	116.0	122.0	6.0	3.1
						OX,TR,SU	127.0	146.0	19.0	6.1
including						SU	142.0	143.0	1.0	103.0
						SU	178.0	179.6	1.6	39.6
SDH731	207,302	44,657	53.9	-59 / 220	121.3	OX,TR,SU	0.0	9.0	13.0	3.1
including						OX,TR	0.0	5.0	5.0	6.4
including						OX	1.0	2.0	1.0	11.0
						SU	35.0	47.0	12.0	1.1
						SU	56.0	105.0	49.0	1.4
including						SU	84.0	87.0	3.0	3.4
including						SU	84.0	85.0	1.0	5.4
and						SU	95.0	98.0	3.0	5.6
including						SU	97.0	98.0	1.0	9.0

NOTES:
*: Site Lab Results
OX: oxide, SU: sulphide, TR: transitional material

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Table 1 Cont: Simberi Diamond Drilling Significant Intercepts – Simberi Island, Papua New Guinea.

Hole No	TIG North	TIG East	RL	Dip/ Azimuth	Total Depth	Oxidation	Down-hole Mineralised Intersection			
							From m	To m	Length m	Gold Grade (Au g/t)
SDH732	207,336	44,689	59.8	-65 / 042	157.1	TR	25.0	56.0	31.0	1.4
including						TR	31.0	32.0	1.0	2.7
and						TR	33.0	34.0	1.0	2.7
and						TR	42.0	43.0	1.0	2.6
and						TR	55.0	56.0	1.0	2.6
						TR,SU	69.0	91.0	22.0	1.8
including						SU	73.0	79.0	6.0	4.1
						SU	111.0	115.0	4.0	1.2
						SU	129.0	144.0	15.0	3.5
including						SU	130.0	132.0	2.0	20.8
including						SU	130.0	131.0	1.0	36.1
SDH733	207,769	45,256	10.9	-60 / 134	132.2	OX	12.0	13.0	1.0	3.3
SDH734	207,181	44,727	101.0	-60 / 128	130.0	No Significant Results				
SDH735*	207,274	44,815	46.2	-61 / 220	122.3	SU	88.0	92.0	4.0	0.8

NOTES:
*: Site Lab Results
OX: oxide, SU: sulphide, TR: transitional material

Table 2: Simberi Trench Significant Intercepts – Simberi Island, Papua New Guinea.

Trench No	Sample Length m	Number Of Samples	Trench Length m	Start North m	Start East m	Start RL m	End North m	End East m	End RL m	From m	To m	Interval m	Gold Grade Au g/t
SIMTR1110*	5	7	35	207,357	44,770	54	207,371	44,801	59	10	15	5	2.1
SIMTR1111*	5	21	105	207,630	44,980	33	207,659	44,890	35	10	40	30	0.9
including										15	25	10	1.4
SIMTR1112*	5	8	40	207,762	45,101	37	207,729	45,087	43	0	15	15	2.7
including										10	15	5	5.0
										30	35	5	0.7
SIMTR1113*	5	6	30	207,678	44,919	50	207,678	44,892	46	20	25	5	1.9
SIMTR1114*	5	20	100	207,530	44,992	30	207,608	44,940	30	20	25	5	0.7
										45	50	5	0.8
										65	70	5	0.7
										85	90	5	0.8
										95	100	5	0.7
SIMTR1115*	5	18	90	207,255	44,695	56	207,251	44,778	51	15	20	5	0.6

NOTES:
* Site Lab Results

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Table 3: Simberi Trench Assay Results – Simberi Island, Papua New Guinea.

Sample Type	Trench No	From m	To m	Interval m	North m	East m	RL m	Lith Code	Gold Grade Au g/t
Collar	SIMTR1110*			N/A	207,357	44,770	53.6		
Trench	SIMTR1110*	0	5	5	207,359	44,775	54.3	Strong Argillic Monomict Andesite Breccia	0.59
Trench	SIMTR1110*	5	10	5	207,362	44,779	57.0	Strong Argillic Andesite Intrusive	0.41
Trench	SIMTR1110*	10	15	5	207,364	44,783	55.5	Moderate Argillic Andesite Intrusive	2.1
Trench	SIMTR1110*	15	20	5	207,367	44,787	56.4	Weak Argillic Andesite Intrusive	0.08
Trench	SIMTR1110*	20	25	5	207,368	44,792	57.5	Weak Argillic Andesite Intrusive	0.01
Trench	SIMTR1110*	25	30	5	207,370	44,797	59.4	Moderate Argillic Andesite Intrusive	0.01
Trench	SIMTR1110*	30	35	5	207,371	44,801	59.1	Moderate Argillic Andesite Intrusive	0.01
Collar	SIMTR1111*			N/A	207,630	44,980	33.1		
Trench	SIMTR1111*	0	5	5	207,630	44,975	32.7	Phyllic Monomict Andesite Breccia	0.5
Trench	SIMTR1111*	5	10	5	207,630	44,970	30.6	Phyllic Monomict Andesite Breccia	0.06
Trench	SIMTR1111*	10	15	5	207,630	44,965	29.6	Phyllic Monomict Andesite Breccia	0.87
Trench	SIMTR1111*	15	20	5	207,631	44,960	29.0	Phyllic Monomict Andesite Breccia	1.22
Trench	SIMTR1111*	20	25	5	207,632	44,955	28.9	Phyllic Monomict Andesite Breccia	1.5
Trench	SIMTR1111*	25	30	5	207,633	44,950	30.4	Phyllic Andesite Intrusive	0.93
Trench	SIMTR1111*	30	35	5	207,633	44,945	28.8	Phyllic Andesite Intrusive	0.15
Trench	SIMTR1111*	35	40	5	207,632	44,940	28.3	Phyllic Andesite Intrusive	0.74
Trench	SIMTR1111*	40	45	5	207,632	44,935	27.1	Phyllic Andesite Intrusive	0.27
Trench	SIMTR1111*	45	50	5	207,633	44,931	24.7	Phyllic Andesite Intrusive	0.18
Trench	SIMTR1111*	50	55	5	207,632	44,926	25.8	Moderate Argillic Andesite Intrusive	0.03
Trench	SIMTR1111*	55	60	5	207,632	44,921	27.2	Moderate Argillic Andesite Intrusive	0.06
Trench	SIMTR1111*	60	65	5	207,632	44,916	27.4	Strong Argillic Andesite Intrusive	0.07
Trench	SIMTR1111*	65	70	5	207,635	44,912	30.3	Strong Argillic Monomict Andesite Breccia	0.06
Trench	SIMTR1111*	70	75	5	207,639	44,910	31.8	Strong Argillic Monomict Andesite Breccia	0.03
Trench	SIMTR1111*	75	80	5	207,644	44,907	33.5	Strong Argillic Monomict Andesite Breccia	0.33
Trench	SIMTR1111*	80	85	5	207,648	44,905	36.0	Strong Argillic Monomict Andesite Breccia	0.04
Trench	SIMTR1111*	85	90	5	207,653	44,903	36.8	Strong Argillic Monomict Andesite Breccia	0.04
Trench	SIMTR1111*	90	95	5	207,655	44,899	36.0	Strong Argillic Monomict Andesite Breccia	0.08
Trench	SIMTR1111*	95	100	5	207,658	44,895	36.9	Strong Argillic Monomict Andesite Breccia	0.05
Trench	SIMTR1111*	100	105	5	207,659	44,890	34.9	Strong Argillic Monomict Andesite Breccia	0.04
Collar	SIMTR1112*			N/A	207,762	45,101	36.5		
Trench	SIMTR1112*	0	5	5	207,762	45,096	38.3	Strong Argillic Andesite Intrusive	2.02
Trench	SIMTR1112*	5	10	5	207,757	45,096	39.8	Strong Argillic Andesite Intrusive	0.95
Trench	SIMTR1112*	10	15	5	207,752	45,095	38.2	Strong Argillic Andesite Intrusive	4.98
Trench	SIMTR1112*	15	20	5	207,747	45,093	39.5	Strong Argillic Andesite Intrusive	0.43
Trench	SIMTR1112*	20	25	5	207,742	45,093	40.7	Strong Argillic Andesite Intrusive	0.47
Trench	SIMTR1112*	25	30	5	207,737	45,092	41.2	Strong Argillic Andesite Intrusive	0.32
Trench	SIMTR1112*	30	35	5	207,732	45,091	42.5	Strong Argillic Andesite Intrusive	0.71
Trench	SIMTR1112*	35	40	5	207,729	45,087	43.0	Weak Argillic Monomict Andesite Breccia	0.1
Collar	SIMTR1113*			N/A	207,678	44,919	49.6		
Trench	SIMTR1113*	0	5	5	207,676	44,915	49.5	Sulphides Monomict Andesite Breccia	0.02
Trench	SIMTR1113*	5	10	5	207,674	44,910	50.5	Weak Argillic Andesite Intrusive	0.04
Trench	SIMTR1113*	10	15	5	207,672	44,905	49.5	Strong Argillic Monomict Andesite Breccia	0.12
Trench	SIMTR1113*	15	20	5	207,672	44,900	48.3	Strong Argillic Monomict Andesite Breccia	0.12
Trench	SIMTR1113*	20	25	5	207,676	44,897	47.8	Strong Argillic Monomict Andesite Breccia	1.86
Trench	SIMTR1113*	25	30	5	207,678	44,892	45.7	Strong Argillic Monomict Andesite Breccia	0.09

NOTES:
* Site Lab Results
Co-ordinates are interval end points

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Table 3 Cont: Simberi Trench Assay Results – Simberi Island, Papua New Guinea.

Sample Type	Trench No	From m	To m	Interval m	North m	East m	RL m	Lith Code	Gold Grade Au g/t
Collar	**SIMTR1114***			N/A	207,530	44,992	29.7		
Trench	**SIMTR1114***	0	5	5	207,535	44,992	30.8	Weak Argillic Polymict Breccia	0.11
Trench	**SIMTR1114***	5	10	5	207,540	44,992	31.8	Moderate Argillic Polymict Breccia	0.03
Trench	**SIMTR1114***	10	15	5	207,543	44,988	33.5	Strong Argillic Polymict Breccia	0.41
Trench	**SIMTR1114***	15	20	5	207,543	44,983	34.7	Moderate Argillic Monomict Andesite Breccia	0.33
Trench	**SIMTR1114***	20	25	5	207,545	44,978	36.9	Strong Argillic Monomict Andesite Breccia	0.66
Trench	**SIMTR1114***	25	30	5	207,550	44,976	37.5	Strong Argillic Monomict Andesite Breccia	0.15
Trench	**SIMTR1114***	30	35	5	207,554	44,974	35.8	Strong Argillic Monomict Andesite Breccia	0.06
Trench	**SIMTR1114***	35	40	5	207,558	44,971	34.6	Strong Argillic Monomict Andesite Breccia	0.15
Trench	**SIMTR1114***	40	45	5	207,562	44,968	32.8	Moderate Argillic Andesite Intrusive	0.04
Trench	**SIMTR1114***	45	50	5	207,567	44,966	30.3	Strong Argillic Andesite Intrusive	0.79
Trench	**SIMTR1114***	50	55	5	207,571	44,963	30.9	Strong Argillic Andesite Intrusive	0.2
Trench	**SIMTR1114***	55	60	5	207,575	44,961	32.7	Phyllic Andesite Intrusive	0.08
Trench	**SIMTR1114***	60	65	5	207,580	44,958	31.0	Phyllic Andesite Intrusive	0.12
Trench	**SIMTR1114***	65	70	5	207,584	44,956	31.4	Phyllic Andesite Intrusive	0.69
Trench	**SIMTR1114***	70	75	5	207,589	44,954	29.9	Phyllic Andesite Intrusive	0.49
Trench	**SIMTR1114***	75	80	5	207,594	44,953	27.2	Phyllic Andesite Intrusive	0.24
Trench	**SIMTR1114***	80	85	5	207,598	44,950	30.8	Phyllic Andesite Intrusive	0.44
Trench	**SIMTR1114***	85	90	5	207,602	44,947	32.0	Phyllic Andesite Intrusive	0.83
Trench	**SIMTR1114***	90	95	5	207,606	44,944	30.3	Phyllic Monomict Andesite Breccia	0.12
Trench	**SIMTR1114***	95	100	5	207,608	44,940	29.6	Phyllic Monomict Andesite Breccia	0.68
Collar	**SIMTR1115***			N/A	207,255	44,695	56.5		
Trench	**SIMTR1115***	0	5	5	207,251	44,698	57.4	Strong Argillic Andesite Intrusive	0.25
Trench	**SIMTR1115***	5	10	5	207,250	44,703	57.1	Strong Argillic Andesite Intrusive	0.21
Trench	**SIMTR1115***	10	15	5	207,249	44,708	57.5	Strong Argillic Andesite Intrusive	0.43
Trench	**SIMTR1115***	15	20	5	207,250	44,713	57.4	Strong Argillic Andesite Intrusive	0.64
Trench	**SIMTR1115***	20	25	5	207,250	44,718	57.0	Moderate Argillic Andesite Intrusive	0.1
Trench	**SIMTR1115***	25	30	5	207,252	44,723	54.0	Moderate Argillic Andesite Intrusive	0.47
Trench	**SIMTR1115***	30	35	5	207,252	44,728	54.6	Strong Argillic Andesite Intrusive	0.04
Trench	**SIMTR1115***	35	40	5	207,252	44,733	54.4	Oxidised clay (limonite/heamatite clay)	0.23
Trench	**SIMTR1115***	40	45	5	207,254	44,737	52.7	Strong Argillic Andesite Intrusive	0.06
Trench	**SIMTR1115***	45	50	5	207,256	44,742	52.1	Soil	0.01
Trench	**SIMTR1115***	50	55	5	207,256	44,747	52.1	Alluvium/Colluvium	0.02
Trench	**SIMTR1115***	55	60	5	207,254	44,751	52.4	Alluvium/Colluvium	0.01
Trench	**SIMTR1115***	60	65	5	207,253	44,756	52.4	Oxidised clay (limonite/heamatite clay)	0.01
Trench	**SIMTR1115***	65	70	5	207,251	44,761	52.3	Oxidised clay (limonite/heamatite clay)	0.01
Trench	**SIMTR1115***	70	75	5	207,248	44,764	53.3	Oxidised clay (limonite/heamatite clay)	0.01
Trench	**SIMTR1115***	75	80	5	207,247	44,769	52.7	Moderate Argillic Andesite Intrusive	0.03
Trench	**SIMTR1115***	80	85	5	207,250	44,773	51.6	Oxidised clay (limonite/heamatite clay)	0.02
Trench	**SIMTR1115***	85	90	5	207,251	44,778	50.9	Oxidised clay (limonite/heamatite clay)	0.05

NOTES:
* Site Lab Results
Co-ordinates are interval end points

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JORC Table 1 Checklist of Assessment and Reporting Criteria
Drilling: Section 1 Sampling Techniques and Data – Simberi ML136

Criteria	Commentary
Sampling techniques	• Diamond Drilling comprised PQ3 (83 mm) and HQ3 (61.1 mm) sized core collected using standard triple tubes. Half core was sampled on nominal 1 metre intervals with the lower or left half (looking downhole) of the core submitted for sample preparation and analysis. Competent core is half cored using an Almonte automated core saw whereas broken or highly weathered core is manually half cored with a masonry chisel. • Prior to 31 March 2025 and from 1 October 2025, including for this ASX Release, half core samples were fully prepared at the company's on-site sample preparation facility on Simberi Island with 150 g to 200 g pulps sent to ALS Laboratory in Townsville for further analysis. Pulp residues are stored in Townsville for six months following assay before disposal. • Between 1 April 2025 and 30 September 2025, half core samples were fully barged to the Intertek Laboratory in Lae (PNG) for sample preparation. A 250 g pulp sample is sub split into a geochem packet for analysis in Lae and a 35g sample is sub split, packaged, and air freighted for multi element analysis to Intertek's Perth Laboratory. Coarse and pulp residues are returned to Simberi for storage.
Drilling techniques	• Diamond drilling comprised PQ3 (83 mm) and HQ3 (61.1 mm) core recovered using a 1.5 m barrel. Drilling was completed by Quest Exploration Drilling (QED). When ground conditions permit, an ACT Digital Core Orientation Instrument was used by the contractor to orientate the HQ3 core.
Drill sample recovery	• Diamond drilling recovery percentages were measured by comparing actual metres recovered per drill run versus metres recorded on the core blocks. Recoveries averaged >98 % with increased core loss present in fault zones and zones of strong weathering/alteration.
Logging	• Diamond holes are qualitatively geologically logged for lithology, structure and alteration and qualitatively and quantitatively logged for veining and sulphide mineralogy. Diamond holes are geotechnically logged with the following attributes qualitatively recorded - strength, infill material, weathering, and shape. Whole core and half core photography is completed on wet core. • All holes are logged in their entirety and data recorded in templated excel workbook prior to being uploaded to the company's secure SQL database.

Sub-sampling techniques and sample preparation	• All diamond drill core was half cored with the lower or left half (looking downhole) submitted for sample preparation and analysis.
	• Prior to 31 March 2025 and from 1 October 2025 including for this ASX Release:
	  • All drill samples were prepared at the company's on-site sample preparation facility. After oven drying for a minimum 8 hours, sample material undergoes initial crushing in a Terminator Jaw Crusher to achieve particle size <2 mm. For samples weighing in excess of 1 kg, a 0.8 kg to 1.2 kg sample split is taken using a riffle splitter. Crushed samples of ~ 1 kg standardised weight are then completely pulverised in an Essa LM2 Pulveriser (90% passing 75 microns). Approximately 200 g of pulverised material is retained for assaying using a metal scoop to transfer material into analytical envelopes (pulp packets) before being sent to the ALS lab in Townsville.
	  • For internal reference, a second pulverised sub- sample (~100 grams) is analysed at the site lab using same QAQC reference materials as those sent to ALS lab.
	  • Quality control of sample material prepared on site consists of insertion of two (non-certified) blank control samples at the start of each hole, and between each sample, any pulverised residue in the LM2 is discarded and the bowl vacuumed and wiped clean.
	  • 150 g to 200 g pulp samples are then sent to ALS Laboratory in Townsville for assay via air freight. Pulp residues are stored in Townsville for six months following assay before disposal.
	• Between 1 April 2025 and 30 September 2025:
	  • All drill samples were prepared at the at the Intertek laboratory in Lae, PNG.
	  • The entire half core underwent drying at <105°C in an electric oven. Samples then pass through a 2-stage crushing process, firstly crushed to ~85% passing 10mm, followed by crushing in a fine crusher to 85% passing 2mm. 2 kg of the crushed material is rotary sub split and then pulverised in a LM5 pulveriser to 90% passing 75µm (Method PB04).
	  • For internal reference, St Barbara inserted two in house blanks at the start of the batch and then inserted OREAS standard certified reference material (1:20).
	  • A 250 g pulp sample is sub split into a geochem packet for analysis in Lae and a 35g sample is sub split, packaged, and air freighted for multi element analysis to Intertek's Perth Laboratory.
	  • Coarse and pulp residues are returned to Simberi for storage for re-assay if required.

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Criteria	Commentary

Quality of assay data and laboratory tests	• Prior to 31 March 2025 and from 1 October 2025 including for this ASX Release:
	  • Preliminary assays are received from pulps analysed for Au at the Simberi Lab using Aqua Regia digestion with a 15 g charge and analysis by Atomic Absorption Spectrometry.
	  • Final assays are received for pulps analysed for Au at ALS Townsville via 50 g Fire Assay Atomic Absorption Spectroscopy (AAS) finish (Au-AA26 method) and multi-element (Ag, As, S, Fe, Cu, Pb, Zn, Mo and Sb) by Aqua Regia digest followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) instrument read (ME-ICP41S method).
	  • Analyses at both the Site Lab and ALS comprised QC including insertion of certified reference material (1:20); insertion of in-house blank control material (2 at the start of each job); and the insertion of lab duplicates (1:20 split from the initial jaw crushed material prepared by the site lab. QAQC results were assessed as each laboratory batch was received and again at resource estimation cycles. Results indicate that pulveriser bowls were adequately cleaned between samples. ALS Townsville insert certified standards, replicates, lab repeats and complete sizing checks (1:40) or higher as part of their internal QAQC protocols.
	• Between 1 April 2025 and 30 September 2025:
	  • Assays are received for pulps analysed for Au via 50 g Fire Assay / AAS Finish (Method FA50 / AA) at Intertek's Lae Laboratory. Multi-element analysis was completed via 1 g Aqua Regia Digest and OES and MS finish for 9 elements Ag, As, Cu, Fe, Mo, Pb, S, Sb, Zn (Method AR1 / MS) at Intertek's Perth Laboratory.
	  • St Barbara QAQC included the insertion of two in house blanks at the start of the batch and the insertion of OREAS standard certified reference material (1:20). St Barbara inserted OREAS standards (238b, 607c, 61h and 245) as matched to material type and grade approximation.
	  • Intertek Laboratory QAQC involved the insertion of Reagent Blanks and Certified Reference Materials (1:25) and analytical pulp duplicates were assayed (1:25).
	  • The Fire Assay gold analysis technique is considered a complete extraction method. The Aqua Regia digestion is considered a partial digestion technique that effectively dissolves metals not tightly bound within silicate structures.

Verification of sampling and assaying	• Sampling data is recorded electronically which ensures only valid non-overlapping data can be recorded. Assay and downhole survey data are subsequently merged electronically. All drill data is stored in a SQL database on secure company server. • No adjustments to assay data have been made.
Location of data points	• All drill collars were surveyed by company appointed surveyors using a DGPS in Tabar Island Grid (TIG) which is based on WGS84 ellipsoid and is GPS compatible. • All diamond drill holes were downhole surveyed using a Reflex EZ track single shot camera with the first reading at 10, 12, 13, 14 or 15 m and three at 30 m and then approximately every 30 m increments to the bottom-of-the hole where an end of hole survey is also taken or projected to end of hole from last down hole survey reading.
Data spacing and distribution	• Resource definition drilling to define Indicated Mineral Resources is completed on a nominal 30m x 40m pattern. This spacing is adequate to establish both geological and grade continuity for the Mineral Resource and Ore Reserve procedures. • Sampling is typically based on one-metre intervals with no compositing applied.
Orientation of data in relation to geological structure	• Drilling is orientated perpendicular to the major structures controlling the distribution of gold mineralisation. The orientation of the drilling ensures unbiased sampling of structures. Exceptions occur when topography restricts access and prevents mineralisation being tested from an optimal orientation. • In the Northeast Pigiput area mineralisation is interpreted to strike northeast-southwest and dip moderately to the northwest. In this area the optimum drill orientation is to drill to the southeast. • In the North and central Samat area mineralisation is interpreted to strike north-northeast and dip steeply to the west-northwest or east-southeast. In this area the optimum drill orientation is to drill to the west-northwest or east-southeast. • In the Southeast Samat area mineralisation is interpreted to strike west-northwest and dip moderately to steeply to the north-northeast. In this area the optimum drill orientation is to drill to the southwest. • In the Southwest Pigiput Area mineralisation is interpreted to strike north-northeast and dip steeply to the west-northwest. In this area the optimum drill orientation is to drill to the east-southeast.

Sample security	• Prior to 31 March 2025 and from 1 October 2025 including for this ASX Release:
	  • Only company personnel or approved contractors are allowed on drill sites; drill core is only removed from drill site to secure core logging/processing facility within the gated exploration core yard; core is promptly logged, cut, and prepped on site. The samples sent to ALS are stored in locked and guarded storage facilities until receipted at the Laboratory.
	• Between 1 April 2025 and 30 September 2025:
	  • Only company personnel or approved contractors are allowed on drill sites; drill core is only removed from drill site to secure core logging/processing facility within the gated exploration core yard; core is promptly logged, cut, and packaged on site. The samples sent to Intertek Lae are stored in locked and guarded storage facilities until receipted at the Laboratory.

Audits or reviews	• No audits or reviews of sampling protocols have been completed.

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Drilling: Section 2 Reporting of Exploration Results – Simberi ML136

Criteria	Commentary
Mineral tenement and land tenure status	• Tabar Islands Holding Limited (of which St Barbara Limited owns 50 %) has 100 % ownership of the three tenements over the Simberi Islands; ML136 on Simberi Island, EL609 which covers the remaining area of Simberi Island, as well as Tatau Island and Big Tabar Island and 4 sub-block EL2462 which covers part of Tatau and Mapua Islands. Refer to ASX Announcement dated 2 April 2026: Strategic Transaction with Lingbao Completed, Final Investment Decision Approved.
Exploration done by other parties	• CRA, BHP, Tabar JV (Kennecott, Nord Australex and Niugini Mining), Nord Pacific, Barrick and Allied Gold have all previously worked in this area. Nord Pacific followed by Allied Gold was instrumental in the discovery and delineation of the 5 main oxide and sulphide deposits at Simberi. • St Barbara has undertaken exploration on the tenements since acquisition from Allied Gold in September 2012. • St Barbara (through its wholly owned PNG subsidiary Nord Australex Nominees (PNG) Ltd) had an Option and Farm-In Agreement with Newcrest PNG Exploration Limited (a wholly owned subsidiary of Newcrest Mining Limited) between 2016 and 2019. During this time, exploration was conducted for Cu-Au porphyry deposits on tenements EL609 and EL2462 covering Tatau and Big Tabar Islands.
Geology	• The Tabar group of islands is located in the New Ireland Province, Papua New Guinea. The Tabar-Feni Island chain comprises a series of Pliocene to Recent volcanoes that occupy a fore-arc position in the New Ireland Basin, part of the Bismarck archipelago. Volcanism in the area began about 3.7 Ma ago, coeval with the initiation of back-arc spreading in the Manus basin. Volcanism in the Bismarck archipelago is dominantly calc-alkaline to high K calc-alkaline generated as a result of stalled subduction and partial melting of the Pacific plate beneath the Indo-Australian plate along the Manus-Kilinailau trench. • The Simberi gold deposits are low sulphidation, intrusion related adularia-sericite epithermal gold deposits. The dominant host rocks for mineralisation are andesites, volcaniclastics and lesser porphyries. Gold mineralisation is generally associated with sulphides or iron oxides occurring within a variety of fractures, such as simple fracture in-fills, single vein coatings and crackle brecciation in the more competent andesite units, along andesite/polymictic breccia contact margins as well as sulphide disseminations. Several holes in the area between Sorowar and Pigiput intersected zones of between 20 m and 100 m of semi continuous carbonate ± quartz base metal / Au veining, similar in style to mineralisation occurring on Tatau and Big Tabar islands to the south, which are also prospective for Porphyry Cu/Au deposits.
Drill hole Information	• Drill hole information is included in intercept table outlining collar position obtained by DGPS pickup, hole dip and azimuth acquired from a downhole surveying camera as discussed in Section 1, composited mineralised intercepts lengths and depth as well as hole depth.
Data aggregation methods	• All results have been reported. • No top-cutting has been applied. • No assumptions on metal equivalents have been made. • Intercepts from the ALS (Townsville) and Intertek (Lae / Perth) laboratories for gold only epithermal mineralisation, comprise broad down hole intercepts reported as length weighted averages using a cut-off of 0.6 g/t Au, minimum width of 2 m, and a minimum grade*length of 2.5 gmpt (gram metre per tonne). Such intercepts may include material below cut-off but no more than 5 sequential metres of such material and except where the average drops below the cut-off. Supplementary cut-offs, of 1.0 g/t, 2.5 g/t, 5.0 g/t and 10.0 g/t Au may be used to highlight higher grade zones and spikes within the broader aggregated interval. Single assays intervals are reported only where ≥2.5 g/t Au and ≥1 m down hole. • Core loss is assigned the same grade as the sample grade; no high-grade cut is applied; grades are reported to one decimal figure for g/t results.
Relationship between mineralisation widths and intercept lengths	• Down hole length was reported for all holes. • Simberi lodes display high variability in orientation and complex geometries because of the interplay of veining, brecciation intensity, host lithology and oxidation fronts. • At the Darum Waste Rock Dump, in Q3 FY26, one hole (SDH724) was drilled towards the southeast (135°) at an angle of 60° from horizontal roughly perpendicular to an interpreted potential northeast strike to mineralisation. • At Northeast Pigiput, two resource definition drill holes (SDH729 and SDH730) were drilled to the southeast (between 110° and 135°) and at an angle of between 57° and 60° from the horizontal, roughly perpendicular to an interpreted potential northeast strike to mineralisation. • At Southeast Samat, eight resource definition / exploration drill holes (SDH725 to SDH728, SDH731, SDH735, SDH737 and SDH739) were drilled southwest (azimuth 220°) and at an angle of 60° from the horizontal and five holes (SDH732, SDH736, SDH738, SDH740 and SDH741) were drilled toward the northeast (azimuth 40°) at an angle of 60° to 65° from horizontal. The drilling is roughly perpendicular to an interpreted potential southeast strike to mineralisation. Two holes (SDH742 and SDH746) were drilled south (azimuth 180°) and at an angle of 60° from the horizontal testing potential east-southeast – west-northwest orientated mineralisation. One exploration drill hole at Southeast Samat (SDH734) was drilled toward the southeast (azimuth 130°) and at an angle of 60° from the horizontal with the orientation constrained due to topography and access. • At Southwest Pigiput, two infill resource definition drill holes (SDH722 and SDH723) were drilled towards the southeast (azimuth 135°) at an angle of 60° from horizontal from horizontal orientated perpendicular to an interpreted potential northeast strike to higher-grade mineralisation. • At Northeast Andora, one exploration hole (SDH733) was drilled toward the southeast (azimuth 135°) at an angle of 60° from horizontal testing potential interpreted NE striking mineralisation.
Diagrams	• Included in the body of the report. Drill holes SDH709 and SDH733 are not shown on the diagrams.
Balanced reporting	• Details of all holes material to Exploration Results are reported in the intercept tables. This report covers 11 holes (SDH722 to SDH724 and SDH728 to SDH735) from the 6,325.6 metre FY26 resource definition, exploration and sterilisation diamond drilling program. This includes assay results for six new holes (SDH730 to SDH735) as well as updated ALS assay results for five holes (SDH722 to SDH724 and SDH728 to SDH729) previously reported from the site laboratory in Q4 FY26. • Assay results from four Samat exploration/resource definition holes, two Southwest Pigiput exploration/sterilisation holes, two Northeast Pigiput resource definition holes, one Darum Waste Rock dump sterilisation drill hole, and one Andora exploration hole are reported in Table 1.

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Criteria	Commentary
Other substantive exploration data	• Included in the body of the report.
Further work	• Included in the body of the report. Final assay results are pending for one Q4 FY26 drill hole at Samat (SDH735). • Eight FY27 drillholes have been drilled in Q1 September FY27 (SDH736 to SDH742 and SDH746) targeting extensions to mineralisation at Samat. • Further diamond drilling in FY27 will continue targeting extensions to mineralisation at Samat South as well as at Andora and Pigiput deposits.

Trenching: Section 1 Sampling Techniques and Data – Simberi ML136

Criteria	Commentary
Sampling techniques	• Sampling of trenches was done over measured intervals of 5 metres. A geo-pick was used to collect a continuous channel sample from the trench faces across the designated interval with the samples collected in calico bags. • For trenches SIMTR1110 to SIMTR1121, samples (3 to 5 kg) were placed in calico bags, then submitted at the company onsite sample preparation facility on Simberi Island.
Trenching techniques	• Mechanised trenches were dug by an excavator or dozer exposing up to 5 meters of trench wall.
Drill sample recovery	• No RC or diamond drilling was undertaken and as a result no drilling is being reported. • Trench sampling techniques have been described above.
Logging / Mapping	• All trenches were qualitatively geologically mapped for lithology, weathering, structure and alteration.
Sub-sampling techniques and sample preparation	• For trenches SIMTR1110 to SIMTR1121, samples (3 to 5 kg) are routinely submitted for total pulverisation (85 % passing <75 µm) at the company onsite sample preparation facility on Simberi Island. This involved drying at <105°C in an electric oven, then on-site sample preparation (jaw crushed, disk mill pulverised and then split) to produce a 100 g pulp sample. A 15 g charge was then extracted from the pulp for preliminary Au analyses at St Barbara's Simberi Laboratory. The remaining ~85 g pulp samples are stored at Simberi site for re-assay if required.
Quality of assay data and laboratory tests	• For trenches SIMTR1110 to SIMTR1115, samples were analysed for gold at the Simberi Lab using Aqua Regia digestion with a 15 g charge and analysis by Atomic Absorption Spectrometry. SIMTR1116 to SIMTR1121 results are pending at the end of quarter. • QC during the quarter included the insertion of two in-house blanks at the start of each batch of trench samples, the insertion of certified gold standards (1:50) and crush duplicates collected during sample preparation (1:20). • Over the duration of the quarter St Barbara inserted OREAS standard 252b as matched to material type and grade approximation for Simberi trenches. • The Fire Assay gold analysis technique is considered a complete extraction method. The Aqua Regia digestion is considered a partial digestion technique that effectively dissolves metals not tightly bound within silicate structures.
Verification of sampling and assaying	• Sampling data is recorded electronically which ensures only valid non-overlapping data can be recorded. Assay and trench survey data are subsequently merged electronically. All data is stored in a SQL database on secure company server.
Location of data points	• All Simberi Island trenches were initially surveyed by a handheld GPS to capture the trench start point. The GPS used the Tabar Island Grid (TIG) which is based on WGS84 ellipsoid. The path of the trench from the initial start point to the end was surveyed by Tape & Compass method. Trench interval coordinates were then generated using basic trigonometry. Final TIG RLs are generated by registering the samples over a combined Lidar and survey pickup mined surface (Simberi).
Data spacing and distribution	• Trench data spacing is irregular and broad spaced.
Orientation of data in relation to geological structure	• Where preceding surface mapping and sampling of trenches have contributed to the understanding of outcropping geological structures, trenching and sampling has been undertaken to extend the strike length of the mapped structure. However, in many of the areas the lode orientation is poorly understood.
Sample security	• Only trained company personnel were allowed to collect the samples. All samples were held within a secure company building before dispatch. Trench samples from SIMTR1110 to SIMTR1121 are prepared on site at the sample preparation facility.
Audits or reviews	• No audits or reviews of sampling protocols have been completed.

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Trenching: Section 2 Reporting of Exploration Results – Simberi ML136

Criteria	Commentary
Mineral tenement and land tenure status	• Tabar Islands Holding Limited (of which St Barbara Limited owns 50 %) has 100 % ownership of the three tenements over the Simberi Islands; ML136 on Simberi Island, EL609 which covers the remaining area of Simberi Island, as well as Tatau Island and Big Tabar Island and 4 sub-block EL2462 which covers part of Tatau and Mapua Islands. Refer to ASX Announcement dated 2 April 2026: Strategic Transaction with Lingbao Completed, Final Investment Decision Approved.
Exploration done by other parties	• CRA, BHP, Tabar JV (Kennecott, Nord Australex and Niugini Mining), Nord Pacific, Barrick and Allied Gold have all previously worked in this area. Nord Pacific followed by Allied Gold was instrumental in the discovery and delineation of the 5 main oxide and sulphide deposits at Simberi.
Geology	• The Simberi gold deposits are low sulphidation, intrusion related adularia-sericite epithermal gold deposits. The dominant host rocks for mineralisation are andesites, volcaniclastics and lesser porphyries. Gold mineralisation is generally associated with sulphides or iron oxides occurring within a variety of fractures, such as simple fracture in-fills, single vein coatings and crackle brecciation in the more competent andesite units, along andesite/polymictic breccia contact margins as well as sulphide disseminations. On Tatau and Big Tabar Islands, located immediately south of Simberi, potential also exists for porphyry Cu-Au, epithermal quartz Au-Ag and carbonate-base metal Au mineralisation.
Trench Information	• Included in the report text and annotated on diagrams.
Data aggregation methods	• For Simberi trenches, broad trench intercepts are reported as length weighted averages using a cut-off of 0.6 g/t Au and a minimum grade*length of 2.5 gmpt. Such intercepts may include material below cut-off but no more than 5 sequential meters of such material and except where the average drops below the cut-off. • For Simberi trenches, using the same criteria for included sub-grade, supplementary cut-offs, of 1.0 g/t Au, 2.5 g/t Au, 5.0 g/t Au and 10 g/t Au, may be used to highlight higher grade zones and spikes within the broader aggregated interval. Single assays intervals are reported only where ≥1.0 g/t and ≥5 m trench length is intercepted. Grades are reported to 1 decimal figure & no high-grade cut is applied. • Grades are reported to one decimal figure for g/t results, zero decimals for ppb results and no metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• Trench intercepts are sampled along the length of the trench and are reported for all trenches; true width is not reported.
Diagrams	• Included in the body of the report. All trenches except for SIMTR1078 to SIMTR1080, SIMTR1083, SIMTR1090 to SIMTR1091 and SIMTR1118 plot within the figure boundaries.
Balanced reporting	• Figures when included show all sample sites material and immaterial to Exploration Results.
Other substantive exploration data	• Included in the body of the report.
Further work	• Included in the body of the report.

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