ASX Release

16 November 2026

Update on Simberi Transaction

St Barbara Limited ("**St Barbara**" or the "**Company**") (ASX:SBM) is pleased to provide the following update on the Lingbao Gold Group ("**Lingbao**") transaction, in relation to the New Simberi Gold Project, announced 10 September 2026[1].

The Company provides the following update on progress with satisfaction (or waiver, as applicable) of the key conditions precedent of the Lingbao transaction agreement as set out in the announcement of 10 September 2026:

Condition Precedent	Status Update
1. **People's Republic of China approvals**	**In Progress**
2. **Papua New Guinea approvals**	**In Progress**
3. **St Barbara shareholder approval**	**Waived** *Waived by St Barbara, Lingbao notified on 13 November 2026*
4. **Lingbao shareholder approval**	**Waived** *Waived by Lingbao, St Barbara notified on 15 November 2026*

The parties continue to target completion of the Lingbao transaction in March quarter 2027.

Managing Director and CEO Andrew Strelein said:

"St Barbara and Lingbao continue to have an excellent relationship and are working effectively to progress the conditions precedent for the agreement. St Barbara has received legal advice supporting that the formality of shareholder approval is not required under the ASX Listing Rules, and consulted with the ASX, accordingly St Barbara has waived the condition."

Authorised by

Andrew Strelein
Managing Director and CEO

[1] Refer to ASX announcements on 10 September 2026 titled *"St Barbara to Sell Simberi Interest to Lingbao"*

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