

17 June 2025

FY25 Production and Cost Guidance Update

St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX: SBM) provides updated production and All-in-Sustaining Cost (AISC) guidance.

Gold production for Q4 Jun FY25 is now expected to be between 14,000 and 15,000 ounces (up slightly on Q3 Mar FY25). Gold production for April and May 2025 combined was 9,841 ounces and a strong, 9,000 ounce-plus month was anticipated for June based on the significant higher grade material scheduled from both the Pigibo Central and Sorowar pits and the positive performance from the processing plant.

Recent high rainfall events at Simberi saw more than 100mm fall from 7 June (including more than 60mm from 13 to 15 June). Unfortunately, this coincided with the planned second phase of silt removal from the Pigibo Central pit and access has now been lost to the final two benches planned for the month of June. The remaining areas of silt inundated the dewatering sumps in Pigibo Central and the pit is currently flooded until pumping catches up later this week. Although the loss of access is temporary and mining is expected to resume before the end of June, the remaining benches will now largely slip into July’s production. Mining of the Sorowar pit has continued through because of dewatering efforts, however the impact of the rainfall events has limited the ability of Sorowar to make up the shortfall from the Pigibo Central pit. Alternative stockpile sources are being deployed to the processing plant however these are either significantly lower grade or higher in sulphur grade and therefore will result in lower gold recoveries.

Impacts to Company’s cash and bullion balances at the end of Q4 Jun FY25 are not anticipated to be material as management will draw down from the excess gold-in-circuit balance built up over the past three quarters. The Company continues to have no bank debt and no hedging

The revised guidance for Simberi gold production and AISC for FY25 is outlined in the table below.

	Q3 March FY25 (Actual)	FY25 Full Year Revised Guidance
Gold production (ounces)	36,548	50,000 to 52,000
AISC (A\$ per ounce)	4,571	4,400 to 4,700

St Barbara Limited Managing Director and CEO Andrew Strelein said:

“This rainfall event has disrupted access to higher grade feed from Pigibo Central at a critical time for achievement of guidance. The missed benches are however anticipated to be mined in July.”

“The team has done an excellent job keeping the other ore sources, in particular Sorowar, in production despite the rainfall. However, these sources are insufficient to make up for the delay from Pigibo Central.”

Authorised by

Board of Directors



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