

30 September 2025

FY26 Production and Cost Guidance

St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX:SBM) provides the following gold production and All-in Sustaining Costs (“**AISC**”) guidance for the 2026 financial year (“**FY26**”).

Gold Production and AISC

Annual guidance for FY26 gold production and AISC is provided in the table below.

Operation	Gold Production (koz)	AISC (A\$/oz)
Simberi Operations	54 – 70	4,000 – 4,400 ¹

The Company’s internal forecast gold production for FY26 is provided below, to indicate the anticipated spread across quarters; noting, however, that with remnant oxide mining the current oxide facilities production can move between quarters:

	FY26 Gold Production Forecast (koz)	FY25 Gold Production Actual (koz)	Change (Year-on-Year)
Q1	12.0	12.2	(2%)
Q2	14.9	10.3	+45%
Q3	16.2	14.0	+15%
Q4	18.6	14.6	+27%
Full Year	61.7	51.2	+21%

Gold production from Simberi is typically weighted to the second half of the financial year, due to more days lost for planned shutdowns in the first half. The arrival of the Company owned Volvo A60H units, commencing from the end of Q1 September FY26, will support increased production as noted in the table above.

Guidance on growth capital investment in the Simberi Expansion Project and on Simberi sustaining capital will be determined once the Company is in a position to finalise a date for a Final Investment Decision. This will be possible when there is resolution of the revised tax assessments from the PNG Internal Revenue Commission (“**IRC**”) and the approval of the Simberi Mining Lease 136 extension.

The latest update from the IRC is that its review of the objections lodged by the Company’s subsidiary, Simberi Gold Company Limited, is with external consultants for review before finalisation. The IRC did not provide updated timing for their advice to St Barbara and continues to give no indication of the outcomes that can be expected from the review.

Atlantic Care and Maintenance and Closure Costs

Annual guidance for FY26 Touquoy care and maintenance costs is for expenditure of between A\$11 and A\$12 million.

¹ US\$2,100 to US\$2,400 per ounce at an AUD/USD exchange rate of 0.66.



Annual guidance for FY26 Touquoy reclamation costs is for expenditure of between A\$4 and A\$5 million (well down on FY25 actuals of A\$12 million, as the reclamation activities now slow whilst consolidation and drying of the tailings management facility occurs).

Authorised by

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Forward-looking statements

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