ASX Release

5 August 2026

Accelerating Nova Scotia Gold Exploration Activity

Highlights

- St Barbara has accelerated Nova Scotia exploration spend across the target pipeline with a 64% increase from A$2.5 million in FY26 to A$4.1 million in FY27.
- Exploration team has doubled in size with a further expansion and increased program anticipated for FY28.
- Key Q4 June FY26 to FY27 work programs include:
  - Reverse Circulation (RC) and Interface Reverse Circulation (IFRC) drilling of up to 105 holes for 4,400 m testing between five and seven targets including:
    - Resource Extension RC drilling at 15-Mile (up to 8 holes for 1,000 m);
    - Exploration RC drilling within a 75 km radius of the 15-Mile Processing Hub Project at Dufferin, Lower Seal Harbour and Isaacs Harbour (up to 21 holes for 1,500 m); and
    - Reconnaissance IFRC drilling at Patton, Falcon and Little Meander (up to 76 holes for 1,900 m).
  - Deposit and near mine geophysical surveys and structural studies to advance drill targeting in the brownfield environment including:
    - Acquisition of approximately 50 km^2 high-resolution UAV magnetic survey data, comprising approximately 2,100-line kilometres, across the 15-Mile, Old Austen Mine and Touquoy deposits and their immediate surroundings;
    - Generation of detailed magnetic images and 3D magnetic inversion models for each of 15-Mile, Old Austen Mine, Old Mitchell Mine and Touquoy; and
    - A detailed structural review of the four main deposits and surrounds from all diamond drilling data by a specialist structural geology consultant with the aim of defining additional near-ready drill targets associated with extensions to the known deposits.
  - Over 2,000 planned till and rock chip samples across the 15-Mile Processing Hub (70%) and regional exploration targets (30%), testing up to 14 targets.
  - A Nova Scotia wide gold prospectivity and targeting study covering the entire Meguma Terrane (>40,000 km^2) to enhance the prioritisation of the current pipeline of 58 exploration targets and identify new targets.

St Barbara Limited ("St Barbara" or the "Company") (ASX: SBM) is pleased to provide this update on the Nova Scotia exploration work programs covering Q4 June FY26 and FY27. This increasingly significant portfolio provides the Company with an unparalleled tenement package, including 46 initial exploration targets within a 75 kilometre ("km") radius of the proposed 15-Mile Processing Hub Project enabling the targeting of extensions to the already impressive 11 year mine life.

St Barbara Managing Director and CEO Andrew Strelein said: *"St Barbara has previously announced the acquisition and pegging of attractive areas of known gold mineralisation that hosts numerous targets within 75 kilometres around the 15-Mile Processing Hub Project in Nova Scotia, while continuing to advance our development of the currently defined eleven year plus production centre. We can now share the high intensity work program that we have had underway commencing in the last quarter that will extend to June 2027. This 64% increase in exploration spend and doubling of the exploration team will allow us to maximise the opportunities we have in Nova Scotia."*

St Barbara Limited ABN 36 009 165 066
Level 19, 58 Mounts Bay Road, Perth WA 6000
PO Box 1161, West Perth WA 6872
T +61 8 9476 5555 stbarbara.com.au
ASX: SBM

Figure 1. 15-Mile Processing Hub Exploration Targets and Work Programs, Nova Scotia, Canada

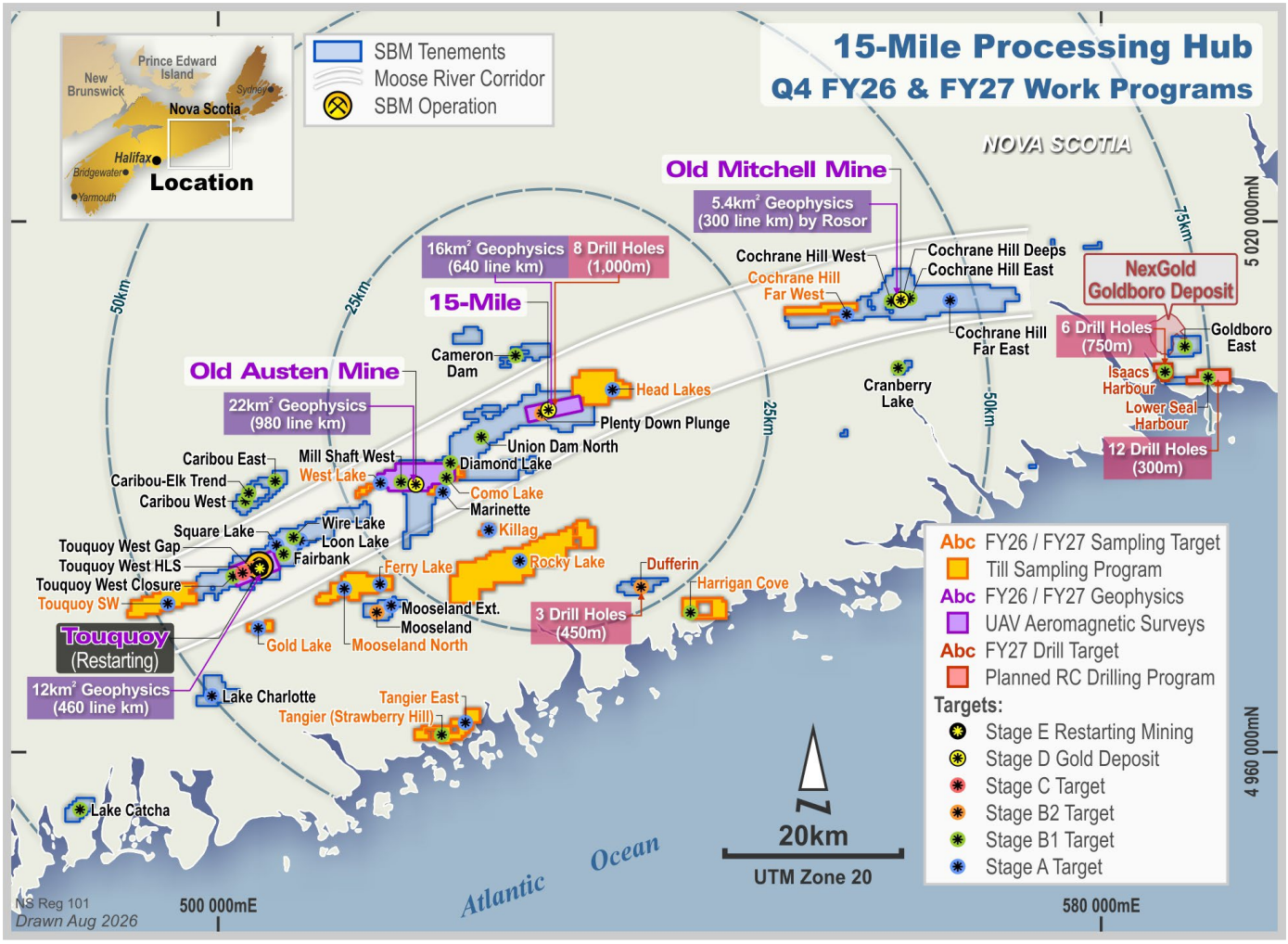
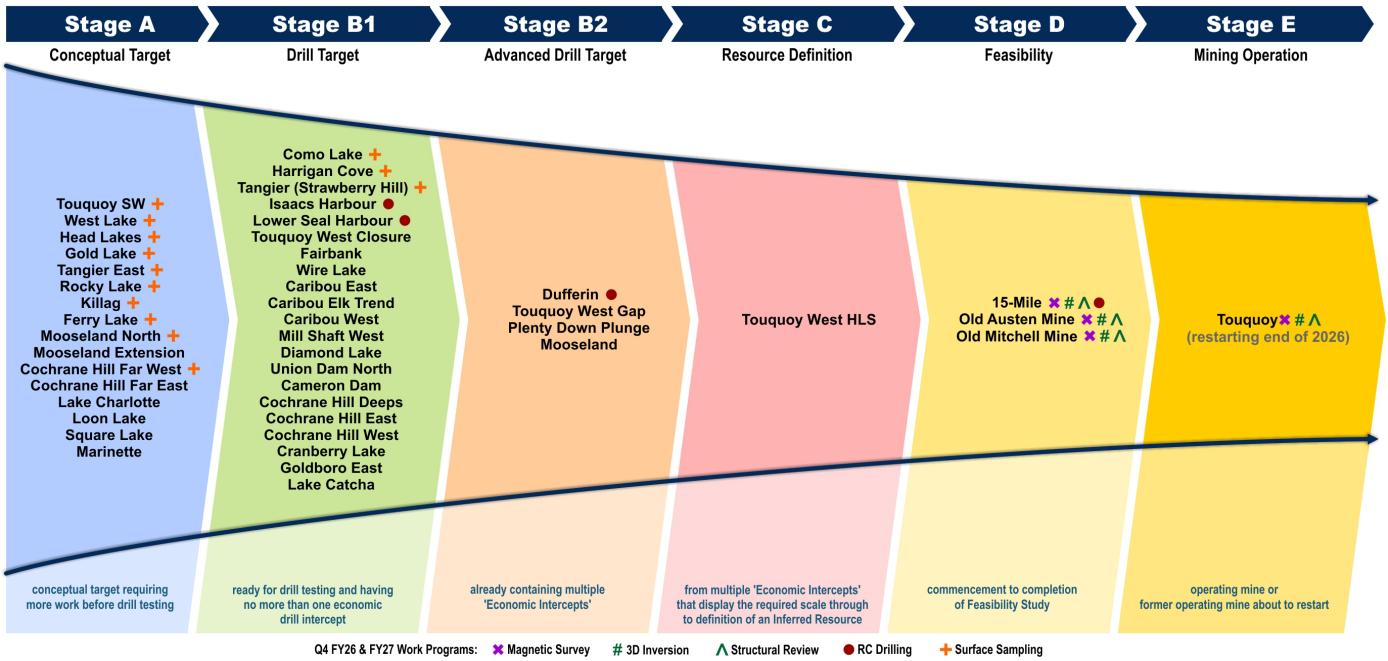


Figure 2. 15-Mile Processing Hub Exploration Pipeline, Nova Scotia, Canada



Q4 June FY26 – FY27 Exploration Work Program

There has been a significant increase in the level of exploration activity across the St Barbara Atlantic tenement package. This is being supported by a 64% increase in the budget from A$2.5 million in FY26 to A$4.1 million in FY27 and a doubling of the exploration workforce.

This increase in exploration activity follows the FY25 and FY26 build-up of the Nova Scotia exploration target pipeline of 58 targets across an increasingly significant tenement position of 681 km^2 both within the 75 km radius of the proposed 15-Mile Processing Hub Project, and at more regional tenements in Nova Scotia.

The accelerated FY27 work program includes:

- A RC and IFRC drill program of up to 105 holes for 4,400 m testing between five and seven targets (versus none in FY26). This includes:
    - Resource Extension RC drilling at 15-Mile (up to 8 holes for 1,000 m);
    - Exploration RC drilling within the 75 km radius of the 15-Mile Processing Hub Project at Dufferin, Lower Seal Harbour and Isaacs Harbour (up to 21 holes for 1,500 m); and
    - Reconnaissance IFRC drilling at Patton, Falcon and Little Meander (up to 76 holes for 1,900 m).
- Deposit and near mine geophysical surveys as well as structural studies to advance drill targeting in the brownfield environment including:
    - Acquisition of approximately 50 km^2 high-resolution UAV magnetic survey data, comprising approximately 2,080 line kilometres, across the three deposits 15-Mile, Old Austen Mine and Touquoy deposits and their immediate surroundings;
    - Generation of detailed magnetic images and 3D magnetic inversion models for all four deposits 15-Mile, Old Austen Mine, Old Mitchell Mine and Touquoy; and
    - A detailed structural review of the four main deposits and surrounds from all diamond drilling data by a specialist structural geology consultant with the aim of defining additional near-ready drill targets associated with extensions to the known deposits.
- A >80% increase in planned surface sampling (till and rock chip) from 1,100 samples in FY26 to more than 2,000 samples in FY27. The surface sampling is planned across the 15-Mile Processing Hub (70%) and regional exploration targets (30%), testing up to 14 targets.
- A Nova Scotia wide gold prospectivity and targeting study covering the entire Meguma Terrane (>40,000 km^2). This study will enable the current pipeline of 58 exploration targets to be updated with newly identified gold targets, while refining target rankings to support the prioritisation of follow-up work programs in H2 FY27 and FY28.

Figure 1 above shows the full tenement holdings within 75 km of the proposed 15-Mile Processing Hub Project and proximity to the Touquoy mine (planned to restart by December 2026), 15-Mile, Old Austen Mine and Old Mitchell Mine deposits. The tenements where FY27 work programs are planned are highlighted for surface sampling (in orange), geophysical surveys or re-processing / 3D modelling (in purple), and RC drilling (in red).

Figure 2 above graphically shows the 46 exploration targets within 75 km of the proposed 15-Mile Processing Hub Project categorised by exploration stage ranging from Stage A (conceptual target) to Stage B2 (Advance drill target with multiple economic intercepts) through to Stage D (project at Feasibility Study level) and finally Stage E (Mining Operation). The known deposits are also shown. Symbols adjacent to each target name highlights what exploration activity has been completed in Q4 June FY26 or planned in FY27.

Figure 3 below shows the tenement position across the broader regional exploration portfolio across Nova Scotia. The tenements where FY27 work programs are planned are highlighted for surface sampling (in orange), geophysical surveys or re-processing / 3D modelling (in purple), and RC drilling (in red). The dashed white line shows the limits of the recently completed regional geophysical compilation and re-processing and image generation. This will also be the area covered by the Meguma Terrane gold prospectivity and targeting study.

Figure 4 below graphically shows the 12 exploration targets that lie outside of the 75 km radius of 15-Mile Processing Hub Project. Symbols adjacent to each target name highlights what exploration activity has been completed in Q4 June FY26 or planned in FY27.

Figure 3. Regional Exploration Targets and Work Programs, Nova Scotia, Canada

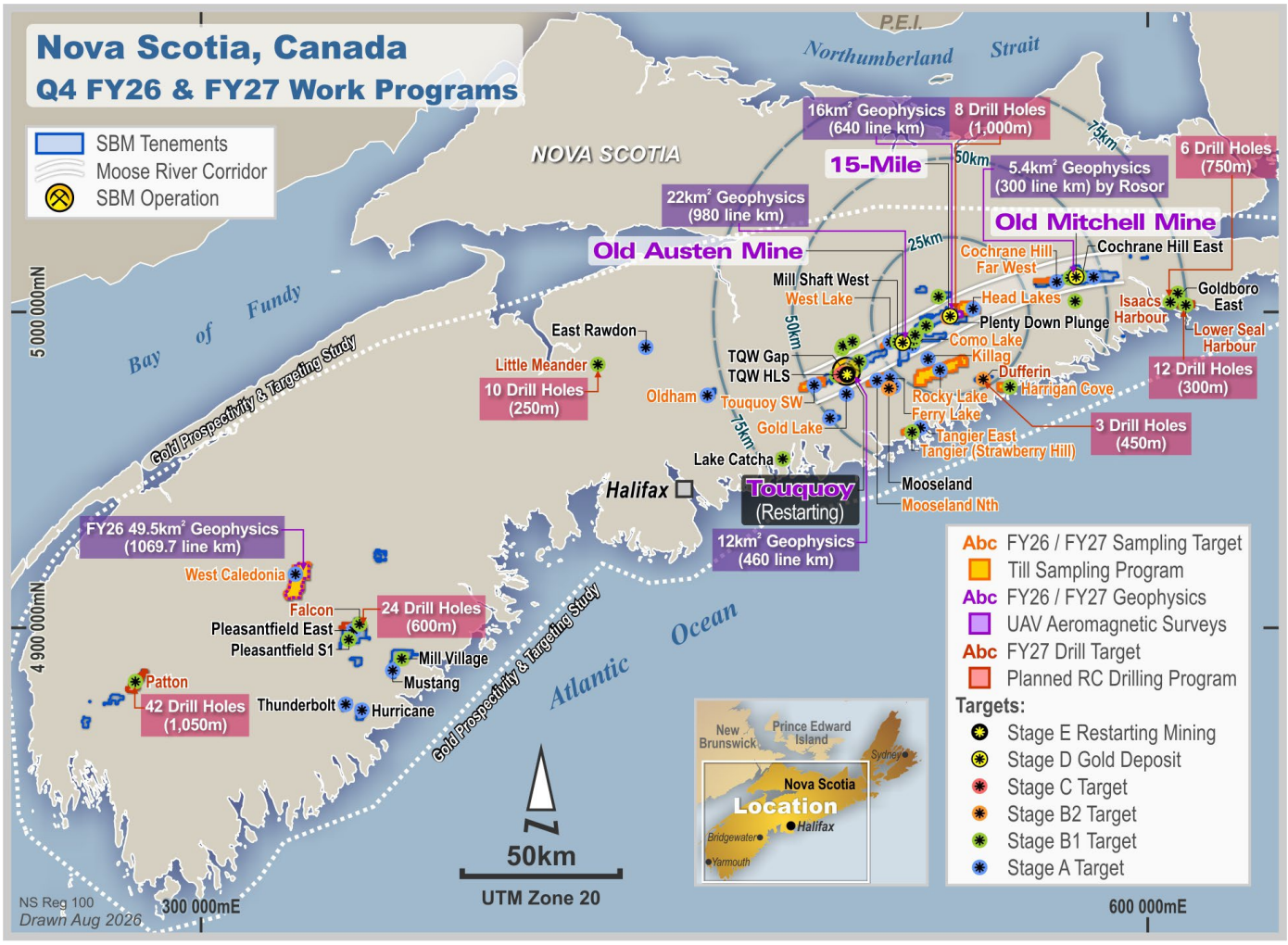
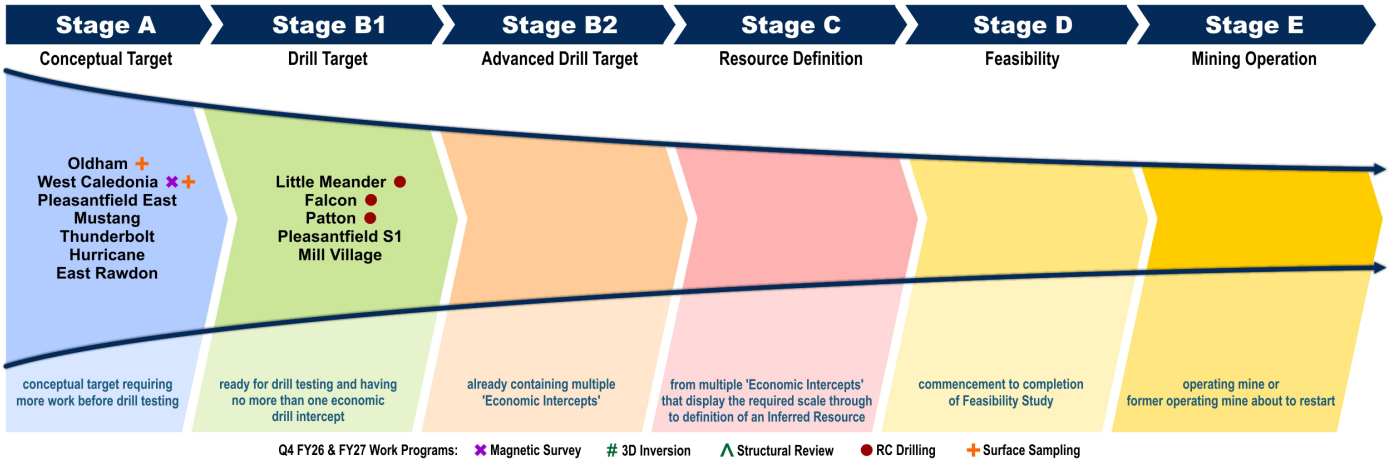


Figure 4. Regional Exploration Pipeline, Nova Scotia, Canada



Q4 June FY26 – Q2 December FY27 Regional Surface Sampling Program

A regional surface sampling program (till and rock chip) of >2,000 samples has been designed to be completed at 14 priority areas between May 2026 and September 2026. Till and rock chip samples will be collected on staggered grids ranging from 400 m by 400 m to 100 m by 100 m. This includes West Caledonia, Head Lakes, Rocky Lake, Mooseland North - Ferry Lake, Harrigan Cove, Touquoy Southwest, Cochrane Hill Far West, Oldham, Como Lake, Gold Lake, Killag, West Lake, Tangier (Strawberry Hill) and Tangier East. Anomalous gold in rock chip and till samples, would be followed-up at a later stage with further infill surface sampling, mapping and then fenceline traverses of IFRC drilling to initially test for bedrock mineralisation. Encouraging IFRC results would be followed up with deeper RC or diamond drilling.

The **West Caledonia** target comprises eight Exploration Licences (ELs) containing 323 claims. The tenements cover two subparallel northeast–southwest-trending anticlines, each extending for approximately 11 km. Historical exploration has identified anomalous gold in till samples (up to 142 ppb Au) and rock-chip samples (up to 0.51 g/t Au), with mineralisation occurring along strike to the southwest.

Five ELs at **Rocky Lake**, comprising 357 claims were acquired in November 2025. The tenements are located approximately 18 km south of the 15-Mile deposit and cover a 17.5 km long strike of prospective Goldenville Group stratigraphy that has received limited surface sampling and no known drilling. The property is also intersected by two major late stage faults, one spatially associated with the Old Austen Mine deposit and the other is associated with the Dufferin deposit.

Six ELs at **Mooseland North - Ferry Lake**, comprising 105 claims, are located approximately 3.5 km north of the Mooseland deposit. Gold mineralisation is associated with north–south trending quartz veins and is structurally controlled by the Gold River–Killag Anticline in the northern part of the property. Historical surface sampling has returned anomalous gold values of up to 29.9 ppb Au in till, indicating the property is prospective for Meguma-style gold mineralisation.

The **Harrigan Cove** target comprises a single EL containing 53 claims. The property surrounds the historic Harrigan Cove gold mine (not held by SBM) and covers approximately 3.5 km of the Harrigan Cove Anticline system, consisting of two sub-parallel northeast–southwest trending anticlines referred to as the Northern and Southern Anticlines. Historic mining activity was concentrated on the Southern Anticline, where the majority of known gold-bearing quartz veins occur.

Three ELs at **Touquoy Southwest**, comprising 102 claims, were acquired in August 2025. The tenements are located approximately 8 km to 16 km southwest and along strike from the Touquoy deposit, covering approximately 8 km of the prospective Touquoy – 15-Mile Anticline. Exploration across the property has been limited to sparse surface sampling and two widely spaced lines of shallow drilling approximately 4 km apart.

Six ELs at **Cochrane Hill Far West**, comprising 143 claims, cover approximately 10 km of strike along the Cochrane Hill Anticline, commencing approximately 3 km west of the main Old Mitchell Mine deposit. Historical exploration has returned anomalous gold values of up to 71.8 ppb Au in till samples and 0.25 g/t Au in rock chip samples.

Two ELs at **Head Lakes**, comprising 124 claims, were acquired from Meguma Gold in September 2024. The tenements cover approximately 5 km of the prospective Touquoy – 15-Mile Anticline and are located immediately northeast and along strike from the 15-Mile deposit.

Four ELs, comprising 32 claims, make up the **Oldham** prospect. The property surrounds the historic Oldham mine site, a prominent gold producer in Nova Scotia during the early 1900s. Gold mineralisation is associated with Meguma-style quartz veins hosted within the Goldenville Formation, with potential strike extensions of the mineralised system. At Oldham, gold mineralisation occurs mainly in folded, bedding-parallel banded quartz veins, irregular stratabound and crosscutting quartz veins (including saddle reefs) and disseminated gold within arsenopyrite-rich black slate near the fold hinge.

Three ELs, comprising 19 claims, make up the **Como Lake** target located approximately 3 to 4 km east and along strike from the Old Austen Mine. The tenements cover approximately 2 to 3 km of the prospective Touquoy–Old Austen–15 Mile Anticline.

Three ELs at **Gold Lake**, comprising 17 claims, make up the Gold Lake tenements. The property encompasses the historic Gold Lake prospect, which is situated along the Gold Lake–Killag–Goldenville Anticline. The anticline is characterised by steeply dipping folded metasedimentary rocks with abundant quartz veining. Consistent with other Meguma-style gold deposits in Nova Scotia, gold mineralisation is associated with quartz veins developed near the hinge zone of the anticline, commonly within argillite horizons of the Goldenville Formation.

Two ELs at **Killag**, comprising eight claims, were acquired in August 2025. The tenements are located immediately along strike from the historic Killag Gold District and cover approximately 850 m of the prospective Killag Anticline.

Historical workings demonstrate that gold mineralisation is associated with Meguma-style quartz veins hosted within the Goldenville Formation, indicating potential for strike extensions of the known mineralised system.

Three ELs, comprising 29 claims, make up the **West Lake** target located approximately 3 to 4 km west and along strike from the Old Austen Mine. The tenements cover approximately 2 km of the prospective Touquoy–Old Austen–15 Mile Anticline.

21 ELs at **Tangier (Strawberry Hill) and Tangier East**, comprising 76 claims, were acquired in February 2025. The tenements cover the Tangier–Strawberry Hill and Tangier East targets and are located immediately along strike from the historic Tangier Mine, encompassing approximately 6 km of the prospective Tangier–Harrigan Cove Anticline. Gold mineralisation is hosted within the Tangier Formation (lower Goldenville Group) in a tightly folded, upright anticline.

FY27 Planned RC Drilling

A program of up to 105 RC and IFRC drill holes for 4,400 m is planned to test between five and seven targets including:

- Resource Extension RC drilling at 15-Mile (up to 8 holes for 1,000 m);
- Exploration RC drilling within the 75 km radius of the 15-Mile Processing Hub Project at Dufferin, Lower Seal Harbour and Isaacs Harbour (up to 21 holes for 1,500 m); and
- Reconnaissance IFRC drilling at Patton, Falcon and Little Meander (up to 76 holes for 1,900 m).

The RC drill program may vary, with access to two areas still pending. The RC drilling is planned to commence in mid-August and take up to 2 months to complete.

All exploration is preceded by and subject to the results of prior consultation with First Nation and local community.

At **15-Mile**, eight RC drill holes totaling approximately 1,000 m are planned to initially test depth extensions to mineralisation at the Egerton McLean, Hudson and Plenty deposits.

At **Dufferin** (formerly Aureus West), three RC drill holes totaling approximately 450 m are planned to test areas of historical workings located west of a Canadian NI 43-101 Inferred Resource[1]. The proposed drilling is designed to test a 500 m strike length along the anticline where there has been limited historical drilling.

At **Isaac's Harbour**, an RC drill program of up to six holes for 750 m is planned to test adjacent to historical workings located on the northern limb and fold axis of an E-W trending anticline. Maximum rock chip results from mullock in historical waste rock dumps is 31.9 g/t Au. Historical production for Isaac's Harbour was 39,694 ounces of gold. The Isaac's Harbour target is located 3 km SSE of NexGold Mining Corp's Goldboro deposit.

At **Little Meander**, a fenceline of up to 10 IFRC holes for 250 m is planned where historical exploration returned a maximum rock chip result of 13.25 g/t Au.

At **Falcon**, a program of up to 24 shallow IFRC holes for 600 m on three fencelines spaced approximately 1 km apart are planned to test a NE striking anticline. Till samples from the area returned a maximum result of 200 ppb Au.

At **Patton**, a program of up to 42 shallow IFRC holes for 1,050 m on three fencelines spaced approximately 1 km apart are planned to test across a NE striking contact between Goldenville Group metasediments and granite of the South Mountain Batholith. Till samples from the area returned a maximum result of 34.1 ppb Au. The Patton target area is of high interest due to its location 6 km SW of the historical East Kemptville Tin Mine. The Patton target lies along the same geological contact of the historical mine and represents a target for critical minerals including gold, tin and indium. The East Kemptville Tin deposit is a greisen-hosted Sn-Cu-Zn-Ag-In deposit located on the contact margins of a local leucogranite.

A Mineral Resources Development Fund grant for C$100,000 was successfully awarded by the Nova Scotia Department of Natural Resources and Renewables to cover 50% of the Patton program costs.

At **Lower Seal Harbour**, an IFRC drill program of up to 12 holes for 300 m is planned to be completed on two fencelines across the same E-W trending anticline as Isaac's Harbour between 4 km and 6 km east along strike.

[1] Refer to ASX announcement on 11 February 2026 titled *"Building Nova Scotia Exploration Target Pipeline*

FY27 High Resolution UAV Magnetic Surveys and 3D Magnetic Inversion Models

High-resolution UAV magnetic surveys are planned to be conducted covering three deposits and their immediate surroundings during Q2 December FY27 (15-Mile, Old Austen Mine and Touquoy). The surveys are expected to cover approximately 50 km^2 and comprise approximately 2,080 line kilometres at 25 m line spacing. Preliminary survey designs indicate coverage of approximately 16 km^2 (640 line kilometres) at 15-Mile, 22 km^2 (980 line kilometres) at Old Austen Mine and 12 km^2 (460 line kilometres) at Touquoy.

Once the UAV magnetic surveys have been completed, then high-resolution magnetic imagery and 3D magnetic inversion models for four deposits will be generated (15-Mile, Old Austen Mine, Old Mitchell Mine and Touquoy). A high-resolution UAV magnetic survey was previously completed covering the Old Mitchell Mine in 2025. The results will be used to assist with a more detailed geological – structural interpretation and support planned FY28 drill targeting in the near mine environment.

A UAV magnetic survey was conducted at West Caledonia in June 2026. The survey covered a 49.5 km^2 area for 1,069.7 line kilometres at 50 m line spacing. The imagery will be used to support the interpretation of any results from the surface sampling program described above.

FY27 Structural Review

Detailed structural reviews by a specialist structural geology consultant focussing on diamond drill hole data will be undertaken for the four main deposits and surrounds in FY27. The aim is to identify additional drill targets in the near mine environment for testing in FY28.

The structural interpretation will be completed using all available data including:

- an extensive Diamond and RC drill hole database;
- current 3D geological modelling;
- geological-structural surface mapping;
- surface geochemical database; and
- imagery and 3D magnetic inversion models generated from the FY27 high-resolution UAV magnetic surveys.

FY27 Meguma Terrane Gold Prospectivity and Targeting Study

A gold prospectivity and targeting study covering an area of >40,000 km^2 across the entire Meguma Terrane of Nova Scotia is planned for the balance of calendar 2026 and will be undertaken by specialist consultants. As a precursor to this work, a suite of seamless, merged geophysical grids and images covering the entire Meguma Terrane was generated in Q4 June FY26 by specialist geophysical consultants. These datasets will provide the foundation for the prospectivity analysis and target generation process. Data types used includes magnetics, gravity, radiometrics, topography and geology sourced from open access data sets provided by Natural Resources Canada, Nova Scotia Department of Natural Resources Geoscience and Mines Branch, and proprietary company data. All available geological, structural and geophysical data will be integrated and interpreted to generate for the first time a single solid geology (lithostructural) map covering the Meguma Terrane.

Gold deposit models and the inclusion of drill and surface geochemical databases will be used for mineral potential modelling, leading to the generation of gold prospectivity 'heat' maps.

Current and newly identified gold exploration targets generated from the study will be ranked, to assist with the prioritisation of follow-up work in H2 FY27 and FY28. The 15-Mile Processing Hub and Regional Exploration Targets pipeline (as illustrated in Figures 2 and 4 currently) will be reassessed once this work is completed.

Background

Tenements

St Barbara's Atlantic tenement holding includes one mining lease (MLE 11-1) and 172 exploration licences which comprise 4,206 claims covering 68,095 hectares (681 km^2). The mining lease (ML) is 7.8 km^2 in area and includes the Touquoy operations (tailing storage facility, processing plant and other project facilities). The tenements are held by St Barbara's two subsidiary companies operating in Nova Scotia.

Regional Geology and Deposit Location

The province of Nova Scotia is divided into two terranes by the Cobequid-Chedabucto Fault System (CCFS). The Meguma Terrane is located south of the CCFS and forms a discrete structural block of Cambrian to Ordovician (~540 to 480 million years) aged turbidite deposits which amassed with northern mainland Nova Scotia during the Acadian Orogeny (416 to 359 million years ago). Mineralisation is estimated to be Late Devonian (~407 Ma) in age. The strata

which comprise the Meguma Terrane include the basal greywacke dominated Goldenville Group and the overlying, argillite dominated Halifax Group. The main gold deposits are located in the lower stratigraphy of the Goldenville Group that consists of highly interbedded greywacke and argillite beds.

St Barbara's current known deposits are located within a 40 km radius of the proposed 15-Mile Processing Hub. The St Barbara 15-Mile Processing Hub tenements located inside the 75 km radius includes 130 Exploration Licences made up of 2,937 claims (and 1 Mineral Lease, 49 claims). The current St Barbara Atlantic tenements contain a total of 164 line kilometre of anticlines and 75 line kilometre of anticlines where the favourable Moose River Formation is present at surface or under shallow (up to 30 m) till cover. The St Barbara regional tenements located outside the 75 km radius includes 42 Exploration Licences made up of 1,269 claims. Tenements in this area includes 34 line km of NE-SW striking anticlines, including 26.5 line kilometre where the anticline occurs in the prospective Goldenville Group metasediments.

The 15-Mile (Edgerton-McLean, Plenty, Hudson and 149), Old Austen Mine (previously referred to as the Beaver Dam deposit) and Touquoy deposits are situated along and directly associated with the WSW-ENE striking Touquoy – 15-Mile Anticline, a regional structure which can be traced for at least 100 km. St Barbara's tenements cover a 63 km length of the WSW-ENE striking Moose River – 15-Mile Anticline, including 46 km of the Anticline where the prospective Moose River Formation is not covered by younger Goldenville or Halifax Group stratigraphy.

The Old Mitchell Mine (previously referred to as the Cochrane Hill deposit), is located ~40 km east of 15-Mile, along the WSW-ENE to E-W striking Cochrane Hill Anticline, which can be traced for 27 km. St Barbara tenements cover a 26 km length of the anticline, including 21 line km of the anticline where the prospective Moose River Formation is not covered by younger Goldenville or Halifax Group stratigraphy.

Deposit Description and Mineralisation Style

The gold deposits are considered classic examples of turbidite-hosted mesothermal gold style analogous to those in the Victorian Goldfields of Australia, the Torlesse and Buller terranes of New Zealand and Motherlode belt of California. The mineralisation styles include quartz vein ± disseminated (in argillite) ± shear hosted. The alteration assemblage includes sericite, carbonate, chlorite and sulphides (arsenopyrite, pyrite, pyrrhotite ± galena ± chalcopyrite ± sphalerite).

The deposits are generally hosted within the cupola of doubly plunging anticlines, more commonly in overturned limbs than upright folds and more commonly in tight and isoclinal folds than open folds. The orebodies strike dominantly ENE (65° to 80°) to E-W (85°) and rarely ESE (105°) and dip dominantly 55° to 85° towards the NNW at 340° to 355° and rarely to the NNE (15°). The orebody footprint in plan view using a cutoff of ≥ 0.4 g/t Au varies from 700 m to 1,100 m strike length and between 50 m and 300 m width.

The **15-Mile** mineralisation features disseminated and quartz vein-hosted gold within folded and faulted argillite, concentrated in the anticline fold axis, limb zones, and the Seigel Fault Zone. The 15-Mile Mine is made up of four separate deposits described briefly below.

The **Egerton-McLean** deposit hosts gold mineralisation within an overturned, tightly folded anticline, with mineralisation occurring in the northern limb (dipping -55°→355°) and southern limb (dipping -70°→355°). In plan view the orebody footprint measures 1,000 m x 300 m at a cutoff of ≥ 0.4 g/t Au. The **Plenty** deposit hosts gold mineralisation within an overturned southern limb of a tightly folded anticline, with mineralisation dipping steeply to the north (-80°→345°). In plan view the orebody footprint measures 700 m x 50 m at a cutoff of ≥ 0.4 g/t Au. The **Hudson** deposit hosts gold mineralisation within an overturned southern and northern limbs of a tightly folded anticline, with mineralisation dipping moderately to the north (-55°→355°). In plan view the orebody footprint measures 700 m x 200 m at a cutoff of ≥ 0.4 g/t Au. The **149 Deposit** hosts gold mineralisation within an overturned southern and northern limbs of a tightly folded anticline, with mineralisation dipping steeply to the north (-85°→345°). In plan view the orebody footprint measures 1,000 m x 170 m at a cutoff of ≥ 0.4 g/t Au.

The **Old Austen Mine**, previously referred to as the Beaver Dam deposit, hosts gold mineralisation within bedding-parallel quartz veins and associated argillite units developed on the overturned southern limb of an anticline. The mineralised envelope reaches widths of up to approximately 100 m and dips moderately steeply to the north (-65° →15°). In plan view the orebody footprint measures 825 m x 150 m at a cutoff of ≥ 0.4 g/t Au.

At **Old Mitchell Mine**, previously referred to as the Cochrane Hill deposit, gold mineralisation is hosted within a steeply dipping (-70°→350°), tabular zone that is broadly parallel to bedding on the southern overturned limb of the Cochrane Hill Anticline. In plan view the orebody footprint measures 1,100 m x 120 m at a cutoff of ≥ 0.4 g/t Au.

The **Touquoy** deposit hosts gold mineralisation within an upright, open-folded anticline, with mineralisation occurring in the northern limb, anticlinal hinge zone, and southern limb. The mineralised system extends over an approximate strike length of 700 m, with a maximum thickness of approximately 200 m and a down-dip extent of up to approximately 250 m. In plan view the orebody footprint measures 700 m x 250 m at a cutoff of ≥ 0.4 g/t Au.

Exploration Methods

Early stage regional surface sampling programs include rock chip sampling and till sampling. Till sampling has been used to assist with the challenge of targeting through the transported cover. Gold and arsenic in till anomalies are followed up with fencelines of shallow, close-spaced IFRC conducted across the strike of the interpreted mineralised trend, anticline or stratigraphy. Detailed 3D geological modelling is usually completed prior to targeting any bedrock gold and arsenic or other pathfinder anomalies generated from IFRC drilling with deeper reverse circulation or diamond drilling.

Based on the location and ore body dimensions described above, any areas where prospective anticlines within the Goldenville Group are present, systematic IFRC drilling is recommended to be completed on fence lines across strike, spaced at no greater than ~1,000 m apart (preferably closer) with individual holes at 80 m to 100 m spacing. This would allow for at least one fenceline of drill holes to hypothetically test across the scale of a typical deposit.

Exploration Targets

The St Barbara Atlantic tenements contains near deposit brownfields and more regional greenfields exploration targets that may provide future opportunities to extend the currently proposed mine life of 11 years[1] through systematic exploration programs. The Atlantic portfolio contains 58 active exploration targets, these are comprised of one Stage E target (Mining Operation estimated to restart in December 2026), three Stage D targets (Feasibility) one Stage C target (Resource drilling), four Stage B2 targets (containing multiple economic drill intersections), 26 Stage B1 targets (ready for drill testing with no more than one economic drill intersection) and 23 Stage A targets (conceptual).

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

Sodali & Co.

M: +61 409 296 511

Forward looking statements

This announcement contains forward-looking statements. Forward-looking statements include those containing words such as “anticipates”, “estimates”, “forecasts”, “believes”, “should”, “will”, “expects”, “plans” or similar expressions. Although the forward-looking statements contained in this announcement reflect management’s current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. 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, actions or events to differ materially from those expressed in this announcement. Any forward-looking statements are made as of the date of this announcement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

[1] Refer to ASX announcement on 21 January 2026 titled *“15-Mile Processing Hub Pre-Feasibility Completed”*

Table 1: Surface Sample Gold Assay Results – Nova Scotia, Canada.

Sample ID	Target	Sample Type	East	North	RL	Gold Grade	Company	Year
			m	m	m	g/t Au		
12080-SS	Isaac's Harbour	Rock	606,991	5,002,815	42	31.9	ADA	2011
K605306	Little Meander	Rock	425,436	4,983,272	95	13.25	DDV	2014
W114332	Patton	Till	279,700	4,882,039	94	0.0341	SBM	2021
W110532	Ferry Lake	Till	513,952	4,978,334	103	0.0299	SBM	2022
B470900	West Caledonia	Rock	330,451	4,917,637	110	0.514	SBM	2025
A0775230	West Caledonia	Till	330,162	4,917,724	113	0.142	SBM	2025
A0775408	Cochrane Hill Far West	Till	569,461	5,009,912	145	0.0718	SBM	2025
B470921	Cochrane Hill Far West	Rock	570,775	5,009,250	160	0.251	SBM	2025

NOTES:
Past surface sample assay results quoted in body of report.
All coordinates are reported in NAD83 (CSRS) / UTM 20N which uses the earth-centred ellipsoid GRS80.
SBM = St Barbara Limited, AGB = Atlantic Gold Corp (TSX Listing), ADA = Acadian Mining Corp (TSX Listing), DDV = D.D.V. Gold Ltd.

JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data – Rock Chip and Soil Sampling

Criteria	Commentary
Sampling techniques	• Regional hand auger soil (till) samples were collected on various grids spaced initially as wide as 250 m x 250 m to 200 m x 200 m. Follow-up infill sampling grids or till fences are usually followed up with a 100 m x 100 m grid spacing or at 100m to 50m spaced fences. • Access is completed on foot from nearby roads without any clearing of vegetation. • Sample locations are recorded in NAD83 Zone 20 with UTM coordinates using a handheld Garmin GPS. • A manual hand auger was used to provide a continuous soil profile down to the targeted local Stony Till in the C-Horizon. The overlying dark brown/black organic material layer (O-Horizon) and the grey sandy A-Horizon were discarded. If the desired C-Horizon till or B-Horizon soil could not be obtained, no sample was collected and the station would be skipped. Samples were approximately 0.5 kg in weight and collected from a target depth of ~0.5 to 1.5 m using a Dutch hand auger and/or shovel. • Samples were then photographed, digitally logged, and put into brown paper kraft sample bags marked with the sample number corresponding to the individual sample ID tags. A duplicate sample tag remained in the tag booklet and was stored in a secure location at the main office. Samples were then placed into larger "Rice Bags" labelled with the company's name and the samples contained within the bag. • After samples were logged in the field, they were transported to the office in Bedford, Nova Scotia for shipment preparation. The rice bags were then transported to ALS Global in Moncton, New Brunswick, for preparation work and subsequent gold assay and multi-element geochemistry analysis were performed at the ALS facility in Vancouver, British Columbia. Sample movement was tracked using sample dispatch records for each palletised shipment. • Rock chip samples were collected using a rock hammer on available outcrop, sub-crop or proximal float. Rock sampling efforts targeted predicted outcrop locations, LiDAR anomalies, and interpreted structures. • Sample locations are recorded in NAD83 Zone 20 with UTM coordinates using a handheld GPS • Rock chip samples ranged from 0.5 kg to 3.0 kg in weight. • Once sampled, rock samples were photographed, digitally logged, and put into heavy-duty plastic bags along with a unique sample ID tag and the corresponding sample number written on the sample bag. Samples were logged in the field, then transported to the Bedford, Nova Scotia office for preparation. • Prior to shipping, each individual sample bag was sealed, grouped, and packed in polywoven bags. Rock samples were transported to ALS Global in Moncton, New Brunswick for preparation work and subsequently shipped via Midland Transport to ALS Lab in Sudbury, Ontario, or ALS Lab in Vancouver, British Columbia for gold and multi-element analysis. Movement of samples was tracked via sample dispatch records relating to each of the pallet shipments.
Drilling techniques	• NA.
Drill sample recovery	• NA.
Logging	• All soil samples were qualitatively logged for lithology, weathering and alteration. • All rock chip samples were qualitatively logged for lithology, weathering, alteration, and mineralisation. Structural data was also recorded where available. • Photos were taken of the hand auger soil profile on site prior to sample collection. • Photos of rock chip samples were also collected.
Sub-sampling techniques and sample preparation	• Till samples were transported to ALS Global in Moncton, New Brunswick, for preparation work and subsequent gold assay and multi-element geochemistry analysis were performed at the ALS facility in Vancouver, BC. • For till sample preparation, the till sample is dried at 60°C to prevent the loss of volatile elements. The sample is sieved to 180 micron (80 mesh). Both fractions of the sample are retained with analysis commonly carried out on the minus fraction (Method PREP-41). The sample is then packaged up and sent off the ALS Vancouver for multi-element analysis. • Rock samples were transported to ALS Global in Moncton, New Brunswick for preparation work and subsequently shipped via Midland Transport to ALS Lab in Sudbury, Ontario, or ALS Lab in Vancouver, British Columbia for gold and multi-element analysis. • For rock sample preparation, the rock samples are weighed, dried, and finely crushed to > 70% passing a 2 mm screen. A split of up to 250 g is taken using a riffle splitter and pulverised to > 85% passing a 75-micron screen (Method PREP-31). The sample is then packaged up and sent off to ALS Sudbury for multi-element analysis.
Quality of assay data and laboratory tests	• For till samples, gold analysis was completed via 50 g super trace aqua regia extraction with ICP-MS finish for 48 elements (Method AuME-ST44) at ALS Vancouver Laboratory. • For rock chip samples, gold analysis was completed via 50 g Fire Assay Fusion / AAS Finish (Method Au-AA24). Multi-element analysis was completed via 0.25 g 48 element four acid digest ICP-MS (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, & Zr) at ALS Sudbury. St Barbara did not insert any standards, blanks or duplicates along with the surface samples (rock chips and soils). • All sample batches involved ALS Laboratory QAQC which included the insertion certified standards, blanks and lab duplicates. The insertion ratio is dependent on the sample method. The standard insertion rate for Au-AA24 method is 1 blank, 2 standards and 3 duplicates per 80 samples. The standard insertion rate ME-MS61 at is 1 blank, 2 standards and 1 duplicate per 40 samples.
Verification of sampling and assaying	• Sampling data is recorded electronically in specialised software which ensures only valid data can be recorded. Assay and sample data are subsequently merged electronically. All data is stored in an SQL database on secure company server.
Location of data points	• All Nova Scotia till and rock chip samples were surveyed by a handheld GPS for easting and northing. The GPS uses the NAD83 Zone 20 reference system with UTM coordinates which is based on an earth-centred ellipsoid (GRS80).

Criteria	Commentary
Data spacing and distribution	• Regional hand auger soil samples were collected on various target oriented staggered grids initially at 250 m x 250 m or 200 m x 200 m spacing depending on location. Follow-up infill sampling or till fences are usually completed on a 100 m x 100 m grid spacing or smaller. The location of till samples may be slightly moved or skipped if sampling was not possible due to terrain (i.e. swampy ground conditions, water body, roadway, or disturbed ground). • Rock chip data spacing is irregular and broad spaced as it is dependent on available outcrop.
Orientation of data in relation to geological structure	• The regional hand auger till sampling was collected on a broad spaced, staggered grid, initially at 250 m x 250 m. The distribution of sampling was not optimised to test for any one specific orientation to mineralisation. The program was designed to provide an understanding of the broad distribution of anomalous gold and other path-finder elements at surface. However, dependent on location throughout the province, grids or till fences may have been rotated to align with the local glaciation trends with the intent to intercept the glacial drift of transported minerals. This in turn, would allow follow-up infill till sampling, to test the anomalous transported mineralised till back to source to target with more advance exploration techniques.
Sample security	• Only trained company personnel were allowed to collect the samples. All samples were held within a secure company building before dispatch. Prior to shipment, the sample condition was inspected, and the samples were recounted, grouped and packaged, and catalogued for shipment. • Samples were transported via third party transportation service and freighted to ALS Moncton for analysis preparation.
Audits or reviews	• Since 2010 no external audits were completed, however, regular internal audits are carried out by experienced exploration personnel on the sampling procedure, through to shipping and database capture. • Prior to 2010 no audits or reviews of sampling protocols have been reported.

JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 2 Reporting of Exploration Results – Rock Chip and Soil Sampling

Criteria	Commentary
Mineral tenement and land tenure status	• SBM has 100 % ownership of all tenements for the soil and rock chip results being mentioned. • SBM has one mining lease MLE 11-1 and 172 exploration licences including: EL05889, EL05978, EL08539, EL08592, EL09259, EL09362, EL09419, EL10249, EL10406, EL50029, EL50275, EL50394, EL50421, EL50422, EL50464, EL50714, EL51051, EL51336, EL51476, EL51477, EL51488, EL51594, EL51642, EL51643, EL51645, EL51656, EL51669, EL51683, EL51934, EL51941, EL51942, EL52039, EL52040, EL52041, EL52098, EL52209, EL52358, EL52363, EL52384, EL52532, EL52554, EL52650, EL52669, EL52670, EL52672, EL52723, EL52756, EL52794, EL52901, EL53924, EL53926, EL53950, EL53954, EL54042, EL54071, EL54225, EL54498, EL54500, EL55062, EL55144, EL55527, EL55530, EL55532, EL55538, EL55539, EL55544, EL55571, EL55625, EL55830, EL55848, EL55864, EL55878, EL55886, EL55974, EL56000, EL56032, EL56044, EL56045, EL56059, EL56060, EL56198, EL56282, EL56283, EL56284, EL56285, EL56286, EL56287, EL56418, EL56452, EL56682, EL56683, EL56684, EL56685, EL56686, EL56718, EL56721, EL56740, EL56745, EL56792, EL56793, EL56794, EL56795, EL56796, EL56797, EL56798, EL56800, EL56801, EL56802, EL56803, EL56805, EL56806, EL56807, EL56810, EL56811, EL56812, EL56813, EL56814, EL56815, EL56816, EL56820, EL56833, EL57002, EL57003, EL57004, EL57005, EL57006, EL57007, EL57008, EL57009, EL57010, EL57011, EL57094, EL57095, EL57096, EL57097, EL57098, EL57099, EL57100, EL57102, EL57103, EL57170, EL57228, EL57266, EL57276, EL57277, EL57278, EL57279, EL57281, EL57282, EL57283, EL57284, EL57292, EL57296, EL57297, EL57298, EL57304, EL57305, EL57306, EL57307, EL57308, EL57393, EL57411, EL57430, EL57431, EL57432, EL57433, EL57434, EL57435, EL58091, EL58106, EL58107, EL58194.
Exploration done by other parties	• There have been numerous historical holders of the SBM exploration licence areas which consist of 174 exploration licences (comprising of 4,309 claims) covering 69,763 hectares (697 square kilometres). Exploration throughout Nova Scotia has had a deep history that goes back to the 1800's. Much of the recorded work starts with E.R.Faribault, a government geologist who mapped most of the geology and mining districts in mainland Nova Scotia. Hundreds of companies have been involved in exploration and mining throughout Nova Scotia which has involved work from mapping, soil/till analysis, various geophysical surveys, thousands of drill holes, trenching, bulk sampling, and small- and large-scale mining. Some of the companies which have been involved in the advancement of SBM's higher ranked gold targets include: Coxheath Gold Holdings Ltd. (Tangier), Flex Exploration & Mining Ltd. (Tangier), Aureus Gold (Tangier, Dufferin), Atlantic Gold (Touquoy, Cochrane Hill, Beaver Dam, Fifteen Mile), Nova Gold Resources Inc. (Cochrane Hill), Acadian Gold Corporation (Beaver Dam, Touquoy), D.D.V. Gold (Touquoy, Beaver Dam, Cochrane Hill), Seabright Exploration Inc (Moose River, SW Nova Scotia, Beaver Dam, Fifteen Mile).

Criteria	Commentary
Geology	• The province of Nova Scotia is divided into two terranes by the Cobequid-Chedabucto Fault System (CCFS). The Meguma Terrane is located south of the CCFS and forms a discrete structural block of Cambrian to Ordovician (~540 to 480 million years) aged turbidite deposits which amassed with northern mainland Nova Scotia during the Acadian Orogeny (416 to 359 million years ago) [Reference: Waldron, J. (2009)]. Mineralisation is estimated to be Late Devonian (~407 Ma) in age [Reference: Sangster, A. and Smith, P. (2007)]. The strata which comprise the Meguma Terrane include the basal greywacke dominated Goldenville Group and the overlying, argillite dominated Halifax Group. The main gold deposits are located in the lower stratigraphy of the Goldenville Group within the Moose River Formation which consists of highly interbedded greywacke and argillite beds. • The 15-Mile (Edgerton-McLean, Plenty, Hudson and 149), Old Austen Mine (previously referred to as Beaver Dam) and Touquoy deposits are situated along and directly associated with the WSW-ENE striking Moose River – 15-Mile Anticline, a regional structure which can be traced for at least 100 km. St Barbara's tenements cover a 63 km length of the WSW-ENE striking Moose River – 15-Mile Anticline, including 46 km of the Anticline where the prospective Moose River Formation is not covered by younger Goldenville or Halifax Group stratigraphy. • The Old Mitchell Mine (previously referred to as Cochrane Hill deposit), is located ~40 km east of 15-Mile, along the WSW-ENE to E-W striking Cochrane Hill Anticline, which can be traced for 27 km. St Barbara tenements cover a 26 km length of the anticline, including 21 line km of the anticline where the prospective Moose River Formation is not covered by younger Goldenville or Halifax Group stratigraphy. • The gold deposits are considered classic examples of turbidite-hosted mesothermal gold style analogous to those in the Victorian Goldfields of Australia, the Torlesse and Buller terranes of New Zealand and Motherlode belt of California. The mineralisation styles include quartz vein ± disseminated (in argillite) ± shear hosted. The alteration assemblage includes sericite, carbonate, chlorite and sulphides (arsenopyrite, pyrite, pyrrhotite ± galena ± chalcopyrite ± sphalerite). • The deposits are generally hosted within the cupola of doubly plunging anticlines, more commonly in overturned limbs than upright folds and more commonly in tight and isoclinal folds than open folds. The orebodies strike dominantly ENE (65° to 80°) to E-W (85°) and rarely ESE (105°) and dip dominantly 55° to 85° towards the NNW at 340° to 355° and rarely to the NNE (15°). The orebody footprint in plan view using a cutoff of ≥ 0.4 g/t Au varies from 700 m to 1,100 m strike length and between 50 m and 300 m width.
Drill hole information	• Not applicable for surface sampling.
Data aggregation methods	• Single point surface sample results have been reported. No data aggregation has been done. • No metal equivalents have been made for surface sampling.
Relationship between mineralisation widths and intercept lengths	• Not applicable for surface sampling.
Diagrams	• No diagrams of surface samples are included in the body of the report.
Balanced reporting	• Details of past surface rock chip and soil (till) sample results quoted in the report are described in Table 1, including location coordinates, company who collected the sample and the year collected.
Other substantive exploration data	• Included in the body of the report.
Further work	• Included in the body of the report.