ASX Release

5 November 2026

Ore Processing Commences at Touquoy and FY27 Guidance for Nova Scotia

Highlights

- Touquoy Restart Project ore processing commenced successfully on 3 November 2026 as planned, securing approximately 200 well paid rural jobs for Nova Scotians:
  - Official Re-Opening celebrated with a performance by Men of the Deeps Choir (our community benefits agreement partner) and attended by the Nova Scotia Minister for Natural Resources, the Honourable Mr Tory Rushton, and the Nova Scotia Attorney General and Minister of Justice, the Honourable Scott Armstrong, other dignitaries, representatives of community partners and our liaison groups and friends.
- Touquoy Restart Project commissioning is expected to ramp-up to full production by end of December 2026.
- With Touquoy Restart first ore achieved on time, St Barbara now advises the following FY27 guidance for the Nova Scotia business:
  - Touquoy Restart gold production guidance of between 17,000 and 21,000 ounces, at an All-in Sustaining Costs of between A$2,070 per ounce and A$2,560 per ounce[1];
  - Growth capital expenditure for the Touquoy Restart Project and the 15-Mile Processing Hub Project of between A$40 and A$50 million subject to permitting timetable;
  - Touquoy reclamation costs of between A$24 and A$30 million; and
  - Exploration expenditure of between A$6 and A$7 million.

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St Barbara Limited ("**St Barbara**" or the "**Company**") (ASX: SBM) is pleased to announce ore processing has commenced at the Touquoy Restart Project, with first ore processed through the ball mill as planned on 3 November 2026. The Company expects ore processing will ramp up to full capacity by the end of December 2026, with first production of gold dore in January 2027.

Processing of the low and medium grade stockpile material consists of transporting ore from existing stockpiles to the plant for processing. The low-grade stockpiles were previously successfully processed in Q1 September FY24 and achieved excellent recoveries of 84%.

St Barbara Limited Managing Director and CEO Andrew Strelein said:

"The re-commencement of ore processing through the Touquoy plant marks a significant milestone for both St Barbara and for the Province of Nova Scotia. The Province's commitment to resource development has enabled the rapid implementation from a care and maintenance standing start to processing of the remaining low and medium grade stockpiles. The Company is pleased to be bringing back so many past employees and contractors to work at home in Nova Scotia.

I congratulate St Barbara's Nova Scotia Team for getting the Touquoy site and processing plant operational in such a short period of time, whilst also taking the opportunity to make a considerable amount of progress on the reclamation of the Touquoy mine site and tailings management facility while we have equipment on site for stockpile movement."

[1] C$1,945 to C$2,403 per ounce, at an AUD/CAD exchange rate of 0.94.

The processing of first ore since 2023 and the return of Nova Scotia as a gold producing province was celebrated with a performance by Men of the Deeps Choir (our community benefits agreement partner) at the local theatre. The performance was attended by the Nova Scotia Minister for Natural Resources, the Honourable Mr Tory Rushton, and the Nova Scotia Attorney General and Minister of Justice, the Honourable Scott Armstrong, other dignitaries, representatives of community partners and our liaison groups and many other friends.

With the successful commencement of ore processing on time and as budgeted, the Company is pleased to provide guidance for the key operations performance and project expenditure for FY27.

Touquoy Restart Project FY27 gold production is anticipated to be between 17,000 and 21,000 ounces, at All-in Sustaining Costs of between A$2,070 per ounce and A$2,560 per ounce[1].

Growth capital expenditure for both the Touquoy Restart Project and the 15-Mile Processing Hub Project is anticipated to be between A$40 and A$50 million.

Touquoy site reclamation costs are expected to be between A$24 and A$30 million. There is an opportunity to cost effectively execute a significant portion of the reclamation obligation, as a dry and stable tailings management surface coincides with availability of a range of excavators and dump trucks during operations. However, the release of reclamation bond monies is not anticipated in FY27, as the completed works will need to be inspected and signed off before releases are approved.

Exploration expenditure for FY27 is anticipated to be between A$6 and A$7 million, however may be increased once the Old Austen Mine Down-Plunge Mineral Resource and 15-Mile Mineral Resource diamond drilling capacity is determined.

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Authorised by

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FY27 Production Guidance, Capital Costs & Exploration Costs

Operation	FY27 Guidance Gold production (oz)	FY27 Guidance All-In Sustaining Cost (A$/oz)	FY27 Guidance Sustaining Capital (A$M)
Touquoy Restart	17,000 – 21,000	2,070 – 2,560[1]	-

Growth Capex	Actual Year FY26 A$M	Actual Q1 Sep FY27 A$M	Guidance FY27 A$M
Touquoy Restart	1	4	10 – 15
15-Mile Processing Hub Project	10	9	30 – 35

Reclamation Capex	Actual Year FY26 A$M	Actual Q1 Sep FY27 A$M	Guidance FY27 A$M
Touquoy Mine	4	8	24 – 30

Group Exploration	Actual Year FY26 A$M	Actual Q1 Sep FY27 A$M	Guidance FY27 A$M
Australia*	0.4	0.2	0.5 – 1.0
Nova Scotia Regional*	1.8	0.7	5.5 – 6.0
Consolidated	**2.2**	**0.9**	**6.0 – 7.0**

* These items are expensed.

Forward Looking Statements

This announcement contains forward-looking statements concerning the Company's FY27 guidance. Words such as "anticipate", "estimate", "seeks", "expect", "forecast", "intend", "plan", "project" and similar expressions identify forward-looking statements. These statements reflect the Company's current expectations as at the date of this announcement and are subject to risks, uncertainties and assumptions including commodity price volatility, currency fluctuations, prevailing market conditions and other factors. No representation or warranty is made as to the accuracy, completeness or likelihood of achievement of any forward-looking statement. Except as required by applicable law or the ASX Listing Rules, the Company disclaims any obligation to update these statements. Investors should not place undue reliance on forward-looking statements.

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[1] C$1,945 to C$2,403 per ounce at an AUD/CAD exchange rate of 0.94.