

APPENDIX V

St Barbara

Summary of Proved and Probable Ore Reserves as at 30 June 2011

	Category	Proved			Probable			Total		
		Tonnes	Gold grade	Gold	Tonnes	Gold grade	Gold	Tonnes	Gold grade	Gold
Region	Project	kt	Au g/t	koz	kt	Au g/t	koz	kt	Au g/t	koz
Leonora	Gwalia Deeps	2,015	7.1	460	4,902	9.6	1,512	6,917	8.9	1,973
	Tower Hill	0	0	0	2,699	3.8	329	2,699	3.8	329
	King of the Hills	0	0	0	1,610	4.3	221	1,610	4.3	221
	Total Leonora	2,015	7.1	460	9,211	7.0	2,063	11,226	7.0	2,523
Southern Cross	Marvel Loch	62	3.8	8	1,349	2.6	111	1,411	2.6	119
	Nevoria Underground	0	0	0	713	4.0	80	713	3.5	80
	Other	1,286	0.8	32	45	1.0	1	1,331	0.8	34
	Total Southern Cross	1,348	0.9	40	2,107	2.9	193	3,455	2.1	233
Total All Regions		3,363	4.6	500	11,317	6.2	2,256	14,681	5.8	2,756

Notes

- (1) Reserves based on a gold price of A\$1,250 per ounce for Gwalia, Tower Hill and Nevoria, A\$1,150 for King of the Hills and \$1,400 for Marvel Loch.
 - (2) Mineral Resources are reported as inclusive of Ore Reserves.
 - (3) Data is rounded to thousands of tonnes and thousands of ounces. Differences may occur due to rounding.
 - (4) The ore reserves have been estimated and compiled under the direction of Mr Andrew Law.
- Mr Law is a Member of The Australasian Institute of Mining and Metallurgy and was a full time employee of St Barbara at 30 June 2011

and is a full time employee of consulting firm Optiro at the date of this report.

Mr Law has sufficient experience relevant to the style of mineralisation, type of deposit under considerations and for the activity being undertaken to qualify as a Competent Person as defined by the 2004 edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Law consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

(5) Other relates to surface stockpiles with a cut-off grade based on a gold price of A\$1,075/oz.

Mineral Resources Summary 30 June 2011

Category		Measured			Indicated			Measured and Indicated			Inferred		
Region	Project	Tonnes	Gold grade	Contained Gold	Tonnes	Gold grade	Contained Gold	Tonnes	Gold grade	Contained Gold	Tonnes	Gold grade	Contained Gold
		kt	Au g/t	koz	kt	Au g/t	koz	kt	Au g/t	koz	kt	Au g/t	koz
Leonora	Gwalia Deeps	4,380	6.1	860	7,490	9.6	2,319	11,870	8.3	3,179	2,580	9.2	762
	Gwalia Int & West Lode	0	0	0	10	6.2	2	10	6.2	2	1,260	6.0	244
	King of The Hills	0	0	0	1,930	5.4	337	1,930	5.4	337	490	4.8	76
	Tower Hill	0	0	0	2,780	4.6	411	2,780	4.6	411	210	3.9	26
	Harbour Lights	0	0	0	0	0	0	0	0	0	2,580	3.3	274
	Other (note 7)	990	1.0	33	2,280	0.9	69	3,270	0.9	102	50	0.6	1
	Total Leonora	5,370	5.2	893	14,490	6.7	3,138	19,860	6.3	4,031	7,170	6.0	1,383
Southern Cross	Marvel Loch	320	4.7	48	3,350	3.2	349	3,670	3.3	397	2,310	2.9	217
	Nevoria	0	0	0	2,140	4.0	276	2,140	4	276	1,240	4.2	167
	Transvaal	0	0	0	1,630	4.8	249	1,630	4.8	249	1,800	4.9	286
	Jaccoletti	0	0	0	0	0	0	0	0	0	720	5.4	126
	Axehandle	0	0	0	0	0	0	0	0	0	2,080	2.0	131
	Cornishman	0	0	0	120	4.4	17	120	4.4	17	0	0	0
	Edwards Find, EFN & Tamarin	0	0	0	20	1.6	1	20	1.6	1	420	3.8	51
	Yilgarn Star	0	0	0	390	6.5	82	390	6.5	82	0	0	0
	Other (note 6)	1,290	0.8	32	1,650	2.7	141	2,940	1.9	173	340	4.6	50
Total Southern Cross	1,610	1.5	80	9,300	3.7	1,115	10,910	3.4	1,195	8,910	3.6	1,028	
Total All Regions	6,690	4.3	973	23,790	5.6	4,253	30,480	5.3	5,226	16,080	4.7	2,411	

Notes

- (1) Identified Mineral Resources have been compiled under the direction of Mr Phillip Uttley (FAusIMM) who qualifies as the Competent Person.
- (2) Mr Uttley has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activities which were undertaken to qualify as Competent Persons as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Uttley has consented to the inclusion in the report of the matters based on their information in the form and context in which they appear.
- (3) Ms Jane Bateman (MAusIMM) estimated the resources for Gwalia Deeps, Tower Hill, Harbour Lights, Leonora Others, Nevoria, Transvaal, Jaccoletti, Axehandle, Cornishman, Edwards Find, Yilgarn Star and Southern Cross Others.
- (4) Mr Jacek (Jack) Drzymulski (MAusIMM) estimated the resources for Gwalia Deeps depletion and King of the Hills.
- (5) Mr Ashok Doorgapershad (MAusIMM) estimated the resources for Marvel Loch.

- (6) Mineral Resources updated during the financial year ended 30 June 2011 have been estimated using economic cut-off grades and mining optimisations based on an A\$1,500 per ounce gold price.
- (7) Cut-off grades: Gwalia Deeps 2.5 g/t Au; King of the Hills 3.0 g/t Au; Tower Hill 3.2 g/t Au; Marvel Loch 2.1 g/t Au; Nevoria 3.0 g/t Au.
- (8) Mineral Resources carried over unchanged from June 2010 include Southern Cross District: Axehandle; Jaccoletti; Edwards Find, Edwards Find North and Tamarin; Transvaal; Ruapehu; New Zealand Gully; Cornishman; GVG – South Burbidge; GVG Lode 1; Yilgarn Star. Leonora District: Gwalia Intermediates; Rainbow; Royal Arthur Bore; Tarmoola Stockpile; McGraths; Harbour Lights.
- (9) Southern Cross Other comprises 6 resources including: Frasers South, GVG Lode 1, New Zealand Gully, Ruapehu, GVG South Bronco, Various Stockpiles (Measured).
- (10) Leonora Other comprises 6 resources including: McGraths, Tarmoola Stockpile, Royal Arthur Bore, Rainbow (Measured), Gwalia and Tower Hill ROM Stockpiles.
- (11) Mineral Resource updates completed by St Barbara Ltd during the financial year ended 30 June 2011 include: Gwalia Deeps, King of The Hills, Tower Hill, Marvel Loch Underground, and Nevoria. All the remaining Mineral Resources remain unchanged from the June 2010 estimates.
- (12) Mineral Resources are inclusive of Ore Reserves.
- (13) Data is rounded to ten thousand tonnes and thousands of ounces. Differences in totals may occur due to rounding.