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24 December 2025

## Progress on Lingbao Strategic Investment in Simberi

St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX:SBM) advises that the deposit of A\$32 million has been received from Lingbao Gold Group (“**Lingbao**”) in relation to the strategic investment announced on 10 December 2025<sup>1</sup>. The deposit will be held in escrow and will be utilised towards the A\$370 million subscription amount to acquire 50% of St Barbara Mining Pty Ltd (a wholly owned subsidiary of St Barbara), which, immediately post completion, will own 80% of the Simberi Gold Project.

St Barbara and Lingbao are targeting completion of the strategic investment transaction to coincide with a Final Investment Decision on the Simberi Expansion Project in Q3 FY26.

### 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](mailto:info@stbarbara.com.au)

T: +61 3 8660 1959 M: +61 447 644 648

#### Media Relations

Paul Ryan / Russell Quinn  
*Sodali & Co.*

M: +61 409 296 511 / +61 403 322 097

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<sup>1</sup> Refer to ASX release on 10 January 2025 titled “*St Barbara to be Fully Funded for Simberi Expansion Lingbao Gold to Acquire a 50% Strategic Interest*”