

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|---------------------------|
| Name of entity | St Barbara Limited |
| ABN | 36 009 165 066 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|------------------------|
| Name of Director | Mr Robert Scott Vassie |
| Date of last notice | 31 August 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Direct or indirect interest | Direct and indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Caroline Joy Vassie (spouse) |
| Date of change | 1 to 8 September 2017 (inclusive) |
| No. of securities held prior to change | 3,800,303 fully paid ordinary shares, comprised of: <ul style="list-style-type: none"> • 2,864,583 fully paid ordinary shares (direct) • 935,720 fully paid ordinary shares (indirect) 1,301,382 unlisted employee rights (direct) |
| Class | Fully paid ordinary shares Unlisted employee rights |
| Number acquired | NIL |
| Number disposed | 2,031,250 fully paid ordinary shares (direct) |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | 2,031,250 fully paid ordinary shares were disposed on-market at an average price of \$2.88 per share. |
| No. of securities held after change | 1,769,053 fully paid ordinary shares, comprised of: <ul style="list-style-type: none"> • 833,333 fully paid ordinary shares (direct) • 935,720 fully paid ordinary shares (indirect) 1,301,382 unlisted employee rights (direct) |

+ See chapter 19 for defined terms.

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| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>2,031,250 fully paid ordinary shares were disposed on-market between 1 and 8 September 2017 (inclusive) at an average price of \$2.88 per share. Mr Vassie has advised that he has no intention of selling any further shares in the near future. Mr Vassie remains a significant shareholder in St Barbara with an interest in 1,769,053 fully paid ordinary shares and 1,301,382 unlisted employee rights.</p> |
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | Not applicable |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| <p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p> | |
| Interest acquired | |
| Interest disposed | |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p> | |
| Interest after change | |

Part 3 – +Closed period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

+ See chapter 19 for defined terms.