



## St Barbara buys back US\$10 million of Senior Secured Notes at a 2% discount

St Barbara Limited has repurchased an additional US\$10 million in aggregate principal of its US 144A Senior Secured Notes, at a discount of 2% to par value.

Settlement of the repurchase occurred this week. Net payments amounted to approximately A\$14 million, consisting of discounted principal repayments and accrued interest for the period since interest was last paid in mid-October 2015 up to the date of repurchase.

St Barbara's aggregate cash balance prior to the repurchase exceeded A\$105 million.

In the last 9 months St Barbara has repurchased a cumulative US\$80 million (32%) in aggregate principal of the original US\$250 million of Notes issued by St Barbara in March 2013. The Notes have a coupon rate of 8.875% p.a. and maturity date of April 2018. US\$170 million of the Notes remain on issue at the date of this announcement.

At the date of this announcement, the Red Kite debt facility has a balance of US\$36 million which, following further expected payments, is anticipated to reduce to US\$26 million by the end of the March 2016 quarter.

Bob Vassie, St Barbara MD & CEO, said: "Our surplus cash has allowed us to buy back more debt at a discount, allowing us to further strengthen our balance sheet."

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