



## Q1 September 2016 production consistent with FY17 guidance

Key results for Q1 September 2016 quarter:

- Gwalia (WA) gold production of 67,118 ounces (65,098 ounces Q4 June 2016)
- Simberi (PNG) gold production of 25,429 ounces (26,935 ounces Q4 June 2016)
- Total gold production of 92,547 ounces (92,033 ounces Q4 June 2016)
- Closing cash balance of A\$154 million, after debt repayments of A\$56 million in July 2016

Gwalia produced 67,118 ounces of gold in the quarter, consistent with FY17 guidance of 245,000 to 265,000 ounces. Mined grade averaged 10.4 g/t Au (Q4 June 2016: 9.3 g/t Au), continuing the pattern of alternating higher and lower grade quarters, and above the Ore Reserve grade of 8.3 g/t Au<sup>1</sup>.

Simberi produced 25,429 ounces of gold in the quarter, the sixth consecutive quarter above the 100,000 ounce per annum target run rate and also consistent with FY17 guidance of 95,000 to 105,000 ounces. The Simberi result included a number of operational records for the quarter, including for total material mined (ore and waste) and total ore processed (details to be provided in the September 2016 quarterly report to be released later in October).

Total cash at bank increased by A\$17 million during the quarter to approximately A\$154 million<sup>2</sup> at 30 September 2016 (30 June 2016: A\$137 million) after debt repayments in July 2016 of A\$56 million.

As announced to the ASX on Monday 3 October 2016, a further US\$55 million in aggregate principal of Senior Secured Notes (approximately A\$75 million including principal repayment, 3.3% redemption premium and accrued interest) will be repurchased on 31 October 2016, with US\$73 million of the Notes remaining on issue at that time. The Company expects its cash balance to exceed the remaining debt in Q2 December 2016.

Details of the September 2016 quarter production are set out in the table below. The Company will issue its September 2016 quarterly report later in October 2016, including production costs and cash flow details and an update on progress with the Company's organic growth and exploration programs.

<sup>1</sup> Ore Reserve grade at 30 June 2016, refer Ore Reserves and Mineral Resources Statements (released 23 August 2016)  
<sup>2</sup> Financial information unaudited

Production Summary		Q3 Mar FY16	Q4 Jun FY16	Year FY16	Q1 Sep FY17	Guidance FY17 <sup>3</sup>
<b>Production</b>						
Gwalia	koz	66,147	65,098	267,166	67,118	245 to 265 koz
Simberi	koz	25,433	26,935	110,286	25,429	95 to 105 koz
<b>Consolidated</b>	koz	<b>91,580</b>	<b>92,033</b>	<b>386,564</b>	<b>92,547</b>	<b>340 to 370 koz</b>
<b>Mined Grade</b>						<u>Reserve grade</u> <sup>4</sup>
Gwalia	g/t Au	10.2	9.3	9.3	10.4	8.3
Simberi (oxide)	g/t Au	1.35	1.18	1.26	1.05	1.3

<sup>3</sup> FY17 guidance announced in Q4 June 2016 quarterly report (released 19 July 2016)

<sup>4</sup> Ore Reserve grade at 30 June 2016, refer Ore Reserves and Mineral Resources Statements (released 23 August 2016)