

Record consolidated annual production; FY17 production guidance exceeded

Key highlights

- **Record consolidated annual production of 381,101 ounces in FY17**
- **FY17 production guidance exceeded**
- **Strong balance sheet with A\$161 million cash and no debt¹**

(MELBOURNE) St Barbara Limited (ASX: SBM) (the “Company”) provides the following production update for the final quarter and full year 2017.

Gwalia produced 265,057 ounces of gold in FY17, at the upper end of FY17 guidance of 260,000 to 265,000 ounces. The result reflects consistently strong performance over the year. During the final quarter, Gwalia produced 62,098 ounces, approximately 4% below the previous quarter due to lower mined grade. Average mined grade in Q4 was 9.2 g/t Au which is in line with previously advised expectations for the quarter.

Simberi had a record year producing 116,044 ounces of gold, exceeding guidance of 105,000 to 110,000 ounces. Simberi produced 32,128 ounces of gold in Q4, up approximately 6% on the previous quarter. Production for Q4 is a new record for Simberi, and the FY17 result is approximately 5% higher than the record achieved in FY16.

St Barbara Chief Executive Officer and Managing Director, Mr Bob Vassie, said “I am pleased to report that we achieved another record year and exceeded our full year production guidance following a strong final quarter, particularly from Simberi. With a cash balance of \$161 million and no debt the Company has excellent flexibility to deliver further value to shareholders through our organic growth prospects and other growth opportunities.”

Total cash at bank was A\$161 million¹ at 30 June 2017 (31 March 2017: A\$99 million). As previously announced, the Company has a total of 100,000 ounces of forward gold contracts (50,000 ounces at A\$1,725 per ounce and 50,000 ounces at A\$1,730 per ounce) to be delivered in monthly instalments between July 2017 and June 2018.

The Company expects to issue its June 2017 quarterly report on 26 July 2017, including production costs, cash flow details and FY18 guidance.

Production Summary		Year FY16	Q3 Mar FY17	Q4 Jun FY17	Year FY17	Guidance FY17 ²
<u>Production</u>						
Gwalia	oz	267,166	64,916	62,098	265,057	260 to 265 koz
Simberi	oz	110,286	30,430	32,128	116,044	105 to 110 koz
Consolidated (continuing operations)	oz	377,452	95,346	94,226	381,101	365 to 375 koz
King of the Hills ³	oz	9,112	-	-	-	-
<u>Mined Grade</u>						
Gwalia	g/t Au	9.3	11.3	9.2	10.7	<u>Reserve grade⁴</u> 8.3
Simberi	g/t Au	1.26	1.14	1.35 ⁵	1.19 ⁵	1.3

1 Financial information unaudited. No interest bearing debt except for equipment leases amounting to less than A\$500,000.

2 FY17 guidance announced in Q4 June 2016 report (released 19 July 2016) and revised in Q3 March 2017 report (released 20 April 2017).

3 King of the Hills was sold in October 2015.

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

5 Milled grade reported, mined grade not available at time of this release.

Investor Relations	Mr Alistair Reid	Investor Relations Manager	+61 3 8660 1900
Media Relations	Mr Tim Duncan	Hinton & Associates	+61 3 9600 1979