



## December 2017 Half Year Results and ASX Appendix 4D

### Strong performance continues to strengthen balance sheet

St Barbara Ltd (ASX: SBM) reported a statutory profit after tax of \$106 million for the half year to 31 December 2017 (2016 comparative period: \$83 million), with underlying profit after tax<sup>1</sup> of \$98 million (2016: \$81 million).

Key features of the result are:

- Gold production of 197,768 ounces at a Group All-in Sustaining Cost<sup>1</sup> of A\$899 per ounce
- EBITDA margin<sup>1</sup> of 49% for the Group and 60% for Gwalia operations
- Net cash contribution<sup>1</sup> generated from Gwalia and Simberi of \$153 million
- Payment of \$0.06 fully franked, FY17 full-year dividend in September 2017
- \$0.04 fully franked interim dividend declared today for the half year to December 2017 to be paid in March 2018
- Net cash position of \$215 million at 31 December 2017, with no debt<sup>2</sup>

Full details of the financial results are set out in the attached Interim Financial Report and Appendix 4D for the Half Year to 31 December 2017.

St Barbara MD & CEO, Bob Vassie, said: “We have had a very successful first half. Both Gwalia and Simberi continue to perform well, leading us last month to increase guidance for this financial year. Our various growth projects are progressing well including the Gwalia Extension Project, the deep-hole targeting 2,600 metres below surface at Gwalia, continued investigation of levers to improve the economics of the sulphide project at Simberi, and exploration in Australia and PNG.

A key part of St Barbara’s future is explained in the separate release today of our medium and longer term outlook for Gwalia, which demonstrates the extraordinary quality of the historic Gwalia deposit. I am confident that Gwalia will continue to perform strongly for the outlook period. In addition, we continue to assess other growth opportunities, both within and outside Australia.”

1 Non-IFRS measures, refer attached Interim Financial Report for the Half Year to 31 December 2017, pages 3 to 5. In addition, EBITDA margin = EBITDA as a % of Revenue

2 Cash excludes \$1.2 million restricted cash. No interest bearing borrowings, except for equipment leases amounting to A\$ 0.2 million

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## Presentation on the December 2017 Half Year Financial Report and webcast

Bob Vassie, Managing Director & CEO, will brief analysts and institutional investors on the Interim Financial Report for the Half Year to 31 December 2017 at 11:00 am Australian Eastern Daylight Time (UTC + 11 hours) on Wednesday 21 February 2018. Participation on the conference call is by personal invitation only.

A live audio webcast of the briefing will be available on St Barbara's website at [www.stbarbara.com.au/investors/webcast/](http://www.stbarbara.com.au/investors/webcast/) or by [clicking here](#). The audio webcast is 'listen only' and does not enable questions. The audio webcast will subsequently be made available on the website.

### Disclaimer

This release has been prepared by St Barbara Limited ("Company"). The material contained in this release is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this release nor anything contained in it shall form the basis of any contract or commitment.

This release contains forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of gold. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, indicative, should, will, would, expects, plans or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this release. Actual results may vary from the information in this release. The Company does not make, and this release should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements.

This release has been prepared by the Company based on information available to it, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this release.

The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition ("JORC Code"), which governs such disclosures by companies listed on the Australian Securities Exchange.

# Appendix 4D

## Half Year Report

### ST BARBARA LIMITED

|                                     |                    |                          |   |
|-------------------------------------|--------------------|--------------------------|---|
| ABN or equivalent company reference | Half yearly (tick) | Preliminary final (tick) | Half year/financial year ended ('current period') |
| 36 009 165 066                      | ✓                  |                          | 31 December 2017                                  |

#### Results for announcement to the market

|  |    | %    |    | A\$'000 |
|--|----|------|----|---------|
| Revenue from ordinary activities   | up | 3%   | to | 329,752 |
| Profit from ordinary activities after tax from continuing operations attributable to members<br><i>(Prior corresponding period profit: \$82,552,000)</i> | up | 28%  | to | 105,845 |
| Net profit attributable to members of the parent entity<br><i>(Prior corresponding period profit: \$82,552,000)</i>                                      | up | 28%  | to | 105,845 |
| Fully franked dividends paid   | up | 100% | to | 30,797  |

|  | 31 Dec 17<br>\$ | 30 Jun 17<br>\$ |
|--|-----------------|-----------------|
| Net Tangible Assets per security                 | 1.07            | 0.93            |
| Details of joint venture entities and associates | N/A             | N/A             |
| Foreign entity accounting standards              | N/A             | N/A             |
| Audit dispute or qualification                   | N/A             | N/A             |

#### Dividends

During the period, a fully franked dividend of \$30,797,000 was paid. \$24,826,000 of this amount was paid in cash, and \$5,971,000 was satisfied by the issue of shares under the Company's dividend reinvestment plan.

Subsequent to 31 December 2017, the Directors recommended the payment of a fully franked dividend of 4 cents per fully paid ordinary share to be paid on 28 March 2018. The record date for determining entitlements to the dividend will be 7 March 2018. Elections to participate in the Dividend Reinvestment Plan (**DRP**) for this dividend must be made by 5.00pm AEDT on 8 March 2018. A 1.5% discount to the 5 day value weighted average price will apply to share allotments made under the DRP.

Dated: 21 February 2018



**Bob Vassie**  
Managing Director and CEO