

Q1 September 2018 production in line with expectations and FY19 guidance

- Consolidated gold production of 98,547 ounces
- FY19 guidance of 350,000 to 375,000 ounces maintained
- Cash balance A\$350 million and no debt¹

St Barbara Limited (ASX: SBM) (the “Company”) provides the following production update for the September 2018 quarter (Q1 FY19).

Consolidated gold production was 98,547 ounces and is on track to meet FY19 guidance of 350,000 to 375,000 ounces.

Gwalia produced 62,685 ounces of gold in the quarter, in line with FY19 guidance of 245,000 to 260,000 ounces. Average milled grade for the quarter was 11.8 g/t Au (Q4 June 2018: 13.2 g/t Au)

Simberi produced 35,862 ounces of gold in the quarter, continuing the strong performance of FY18 and reflected a higher milled grade of 1.48 g/t Au and 86% recovery. FY19 guidance is maintained at 105,000 to 115,000 ounces.

Total cash at bank was \$350 million¹ at 30 September 2018 (30 June 2018: \$343 million) after payment of dividends (\$28 million), income tax (\$6 million) and further investment in Peel Mining Ltd (\$3 million) during the September quarter.

Production details for the September quarter are detailed in the table below. Further commentary on operations, including production costs, cash flow details and an update on the Company’s growth projects will be provided in the Q1 September 2018 quarterly report due to be released on 17 October 2018.

St Barbara Managing Director and CEO, Mr Bob Vassie, said “both operations continue to perform well, with the strong cash balance of \$350 million positioning the Company to deliver on our organic growth projects and consider inorganic opportunities.”

Production Summary		Q2 Dec FY18	Q3 Mar FY18	Q4 Jun FY18	Year FY18	Q1 Sep FY19	Guidance FY19 ²
Production							
Gwalia	oz	62,835	56,773	84,537	268,428	62,685	245 to 260 koz
Simberi	oz	36,674	29,112	34,899	134,661	35,862	105 to 115 koz
Consolidated	oz	99,509	85,885	119,436	403,089	98,547	350 to 375 koz
Milled Grade							
							<u>Reserve grade³</u>
Gwalia	g/t Au	10.7	14.2	13.2	12.0	11.8	7.5
Simberi	g/t Au	1.42	1.22	1.45	1.35	1.48	1.3

1 Financial information unaudited, balance excludes \$1.4 million restricted cash

2 FY19 guidance announced in Q4 June 2018 report (released 26 July 2018).

3 Ore Reserve grade at 30 June 2018, refer Ore Reserves and Mineral Resources Statements (released 27 August 2018).