



December 2018 Half Year Report and ASX Appendix 4D

Continued strong performance funds growth and further strengthens the balance sheet

St Barbara Ltd (ASX: SBM) reported a statutory profit after tax of \$83 million for the half year to 31 December 2018 (2017 comparative period: \$106 million), with underlying profit after tax¹ of \$77 million (2017: \$98 million).

Key features of the result are:

- Gold production of 187,792 ounces at a Group All-in Sustaining Cost¹ of A\$1,008 per ounce
- EBITDA margin¹ of 45% for the Group and 57% for Gwalia operations
- Net cash contribution¹ of \$150 million generated from Gwalia and Simberi for the half year
- \$0.04 fully franked interim dividend declared today for the half year to December 2018 to be paid in March 2019
- Cash position of \$357 million at 31 December 2018, with no debt²

St Barbara MD & CEO, Bob Vassie, said: "Gwalia and Simberi have continued to perform well in the first half, leading to a modest increase in consolidated guidance for this financial year. The organic growth options at Gwalia and Simberi are progressing well, with the Gwalia Extension Project on track for completion in Q2 December FY2020. The Gwalia Mass Extraction study is due to be completed next month, and sulphide drilling at Simberi continues to identify sulphide and oxide mineralisation. We are excited about the results from the Gwalia Deeps drilling, which suggest there may be a greater gold endowment at depth than previously modelled. In addition, we are actively assessing growth opportunities both in Australia and overseas."

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 2018.

1 Non-IFRS measures, refer attached Interim Financial Report for the Half Year to 31 December 2018, pages 3 to 5. In addition, EBITDA margin = EBITDA as a % of Revenue

2 Cash balance comprises \$173 M cash, \$184 M term deposits (with 4 to 12 month maturity) and excludes \$2 M restricted cash.

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Presentation on the December 2018 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 2018 at 11:00 am Australian Eastern Daylight Time (UTC + 11 hours) on Wednesday 20 February 2019. 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 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.