

St Barbara completes acquisition of Atlantic Gold Corporation

St Barbara Ltd (ASX: SBM) (“St Barbara”) has successfully completed its acquisition of Atlantic Gold Corporation (TSX-V:AGB) (“Atlantic Gold”), first announced on 15 May 2019. The effective date of the acquisition was 19 July 2019 (Vancouver time).

A subsidiary of St Barbara has acquired 100% of the outstanding common shares and options of Atlantic Gold for A\$780 million (C\$723 million) under a Canadian plan of arrangement. Further details of the acquisition, including its strategic and financial benefits, are set out in the corresponding announcement and presentation of 15 May 2019.

Key benefits from the acquisition of Atlantic Gold include:

- A long life operation, with an existing mine life of 12¹ years and substantial reserves and resources;
- Diversification of St Barbara’s production base with a low cost asset in a favourable jurisdiction;
- Significant growth potential through planned resource and reserve expansion as well as near mine exploration;
- A platform for future growth in an attractive mining jurisdiction with low geopolitical risk;
- Retention of key Atlantic Gold executives and the operating team to ensure continuity of operations and relationships with key Canadian stakeholders.

St Barbara commenced the integration process in May 2019 and will continue to work closely with the ongoing operating team to efficiently integrate Atlantic Gold into St Barbara.

Commenting on the transaction, St Barbara MD & CEO, Bob Vassie, noted:

“Atlantic Gold ticks all the boxes for St Barbara. I am confident Atlantic Gold will deliver long term value for St Barbara shareholders because it diversifies St Barbara’s production base with a low cost, high margin, long life mine and a quality growth pipeline in a very favourable and prospective region.

The acquisition also brings Atlantic Gold’s operating team, who have an excellent track record of project delivery and operating performance. When the time is right, we will be well placed to consider other North American growth opportunities.”

¹ Based on production schedule reported in 25 March 2019 "Updated MRC Production Schedule" Atlantic Gold news release

Atlantic Gold shareholders

Atlantic Gold shares are expected to be delisted from the TSX Venture Exchange ("TSX-V") at the close of trading on Tuesday, 23 July 2019 (Vancouver time).

Former shareholders of Atlantic Gold who have questions or require assistance with submitting their Atlantic Gold shares in connection with the Arrangement should contact Computershare Investor Services Canada, which is acting as depositary in connection with the Arrangement.

Telephone 1-800-564-6253

Email corporateactions@computershare.com

Submit a request online at www-us.computershare.com/Investor/Contact

Important information

This announcement may include forward looking statements within the meaning of applicable securities laws, including statements regarding the completion of the acquisition, the impact of the acquisition and the future strategies and results of the combined St Barbara and Atlantic groups and the opportunities available to it. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words and include statements regarding certain plans, strategies and objectives of management, trends and outlook. Indications of, and guidance on, future earnings and financial position and performance are also forward looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause St Barbara's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements.