



## Record annual production for Gwalia and Simberi in FY15

St Barbara Limited achieved gold production of 99,359 ounces in the June 2015 quarter, and 377,387 ounces for the full year to 30 June 2015 (exceeding the upper end of the guidance range of 350,000 to 370,000 ounces).

Highlights for the June 2015 quarter and FY15 include:

- Gwalia production of 57,208 ounces for the quarter and a record 248,142 ounces for the full year (above the guidance range)
- Simberi production of 27,137 ounces for the quarter and a record 79,568 ounces for the full year (at the upper end of guidance)
- King of the Hills production of 15,014 ounces for the quarter and 49,677 ounces for the full year (at the upper end of guidance).

Gwalia's strong quarterly result included the scheduled return to near-reserve mined grade and the commencement of a number of new stopes, and resulted in Gwalia exceeding its full year production target. Simberi's production for the quarter comfortably exceeded the 100,000 ounce per annum target run rate, resulting in another cash flow positive quarter. Simberi reached its targeted 3.5 Mtpa run-rate in the June quarter, and in the month of May the operation achieved record production of 10,005 ounces. As previously announced, mining ceased at King of the Hills in April and processing of stockpiles continued through the quarter. Ore containing an estimated 9,410 ounces of gold was stockpiled at King of the Hills at the end of the quarter.

Continued strong production and rigorous cost control resulted in a consolidated All-In Sustaining Cost<sup>1</sup> of A\$979 per ounce for the June quarter generating a significant cash margin, and A\$1,007 per ounce for the year<sup>2</sup>. Detailed unit costs appear on the next page.

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As previously announced, the Company repurchased US\$54 million of its US Senior Secured Notes in June 2015 at a 5% discount (resulting in a net cash outflow A\$68 million). The Company had a cash balance of approximately A\$79 million<sup>3</sup> at the end of the June quarter after the Note repurchase.

Details of the June 2015 quarter and FY15 annual production are set out in the table below.

<b>Production Summary Consolidated</b>		<b>Q1 Sep FY15</b>	<b>Q2 Dec FY15</b>	<b>Q3 Mar FY15</b>	<b>Q4 Jun FY15</b>	<b>Year FY15</b>	<b>Full Year FY15 Guidance Range</b>
<b><u>Production</u></b>							
Gwalia	oz	45,391	68,589	76,954	57,208	248,142	235,000 to 240,000 <sup>4</sup>
King of the Hills	oz	10,793	12,034	11,836	15,014	49,677	45,000 to 50,000 <sup>5</sup>
Simberi	oz	12,639	17,294	22,498	27,137	79,568	70,000 to 80,000
<b>Consolidated</b>	<b>oz</b>	<b>68,823</b>	<b>97,917</b>	<b>111,288</b>	<b>99,359</b>	<b>377,387</b>	<b>350,000 to 370,000</b>
<b><u>Mined Grade</u></b>							
Gwalia	g/t Au	7.9	9.0	9.7	8.6	8.9	n/a
King of the Hills	g/t Au	4.1	4.2	4.1	4.5	4.2	n/a
Simberi	g/t Au	1.10	1.09	1.38	1.28	1.23	n/a
<b><u>Total Cash Operating Costs</u><sup>1,2</sup></b>							
Gwalia	A\$/oz	767	611	532	729	642	650 to 680 <sup>4</sup>
King of the Hills	A\$/oz	1,085	1,093	1,177	1,095	1,112	1,170 to 1,220 <sup>5</sup>
Simberi	A\$/oz	2,032	1,489	1,193	1,034	1,336	1,200 to 1,300
<b>Consolidated</b>	<b>A\$/oz</b>	<b>1,048</b>	<b>825</b>	<b>734</b>	<b>868</b>	<b>850</b>	<b>840 to 875</b>
<b><u>All-In Sustaining Cost</u><sup>1,2</sup></b>							
Gwalia	A\$/oz	1,086	883	645	861	841	n/a
King of the Hills	A\$/oz	1,407	1,123	812	1,106	1,105	n/a
Simberi	A\$/oz	2,205	1,619	1,310	1,149	1,464	n/a
<b>Consolidated</b>	<b>A\$/oz</b>	<b>1,344</b>	<b>1,042</b>	<b>798</b>	<b>979</b>	<b>1,007</b>	<b>n/a</b>

The Company will issue its June 2015 quarterly report late in July 2015. Guidance for FY16 will be included in the June 2015 quarterly report. The 2015 annual financial report and resources and reserves statements will be issued in the last week of August 2015.

1 Non-IFRS measures, as described in the March 2015 Quarterly Report available at [www.stbarbara.com.au/investors/announcements/](http://www.stbarbara.com.au/investors/announcements/)

2 Unit costs derived from unaudited financial information

3 Financial information unaudited, cash balance includes A\$2 million restricted cash

4 Guidance revised 8 and 27 April 2015, previously 200,000 to 210,000 ounces and A\$710 to 740/oz

5 Guidance revised 8 and 27 April 2015, previously 50,000 to 55,000 ounces and A\$1,230 to 1,280/oz