



Sale of King of the Hills Project

St Barbara Limited has entered into an agreement with Saracen Metals Pty Ltd, a wholly owned subsidiary of Saracen Mineral Holdings Ltd, to sell the King of the Hills mine and Kailis resource, subject to various third party consents and Australian government approvals.

The King of the Hills Project ceased mining in April 2015, and had subsequently been placed on care and maintenance, with the associated capitalised mine development written off during FY15. The sale includes certain mine and related assets and rehabilitation liabilities located at King of the Hills and Kailis.

Consideration of the sale is A\$3 million cash, with A\$300,000 payable on Completion and the balance due on the earlier of commercial production of ore at the Kailis Project or 4 years from Completion. Completion will take place 10 business days after obtaining the necessary consents and approvals and is expected to occur by the end of October 2015. Upon Completion, St Barbara will reverse non-cash provisions for rehabilitation applying to the tenements being sold.

Investor Relations	Mr Rowan Cole	Company Secretary	+61 3 8660 1900
Media Relations	Ms Nerida Mossop	Hinton & Associates	+61 3 9600 1979