



Short term A\$ gold price protection on 50 koz of gold for July 2017 to June 2018

St Barbara Limited has entered into forward gold contracts to secure a reliable cash margin on 50,000 ounces of Simberi's anticipated FY18 gold production.

A total of 50,000 ounces of forward gold contracts are to be delivered in monthly instalments from July 2017 to June 2018 at a forward price of A\$1,725 per ounce. This continues the practice of hedging a portion of anticipated Simberi production. Simberi's All-in Sustaining Cost for 1H FY17 was A\$1,316 per ounce¹.

Summary of hedging in place at the date of this release

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| FY17 | <ul style="list-style-type: none"> Approximately 26,000 ounces of forward gold contracts remain (from an initial hedge of 50,000 ounces) to be delivered in monthly instalments between today and June 2017 at US\$1,338 per ounce (this hedge announced 4 July 2016) |
| FY18 | <ul style="list-style-type: none"> 50,000 ounces of gold forward contracts to be delivered in monthly instalments between July 2017 and June 2018 at A\$1,725 per ounce (this hedge announced today) |

¹ Non-IFRS measure, refer Q2 December 2016 Quarterly Report released 18 Jan 2017