

Revised FY19 guidance due to one month delay in production of one stope

St Barbara Limited (ASX: SBM) (the 'Company') provides revised guidance for FY19 as set out below.

Gwalia

As previously disclosed, the Gwalia mine is currently ventilation constrained, and the nature of the orebody requires a sequential mining schedule.

A temporary blockage in the paste reticulation circuit to the underground workings, with an associated delay to resume paste-filling of open stopes, has impacted the sequential mining schedule and delayed mining of one particular stope on the 1660 level, originally scheduled for production in June 2019, until July 2019. The stope in question comprises 56,000 tonnes of ore with an estimated grade of 8.3 g/t Au representing 14,900 contained ounces of gold. Paste-fill operation will resume this week, and the cost of remediation is not material.

Normally such an event can be managed within a financial year, however, at this late stage in the financial year, and in light of the sequential mining schedule, ventilation considerations in completing concurrent work activities and resources required for the remaining Gwalia Extension Project Paste Aggregate Fill construction, it is not possible to vary the mine sequence to replace the delay in production of this single stope in FY19. The revenue and costs from mining this stope will therefore be delayed by one month from June 2019 (i.e. FY19) to July 2019 (i.e. FY20), and it is therefore necessary today to revise guidance for FY19.

Gwalia gold production for FY19 is now anticipated to be approximately 220,000 ounces (previously between 235,000 and 240,000 ounces), with a corresponding increase in All In Sustaining Cost in this quarter due to the lower production volume.

Simberi

Simberi continues to perform well and is anticipated to produce approximately 135,000 ounces of gold in FY19, which is at the upper end of its FY19 guidance range of between 130,000 to 135,000 ounces.

Consolidated

Consolidated gold production guidance for FY19 is now approximately 355,000 ounces (previously 365,000 to 375,000 ounces).