



St Barbara buys back US\$10 million of Senior Secured Notes at a 7% discount

St Barbara Limited has repurchased an additional US\$10 million in aggregate principal of its US 144A Senior Secured Notes, at a discount of 7% to par value.

Settlement of the repurchase is expected to occur by 30 September 2015. St Barbara will pay interest accrued on the repurchased Notes for the period since interest was last paid in mid-April 2015 up to the date of repurchase. Net payments are anticipated to amount to approximately A\$14 million, consisting of discounted principal repayments and accrued interest.

The Note repurchase will be funded from US dollar cash reserves generated from US dollar gold sales. St Barbara's aggregate cash balance prior to the repurchase exceeded A\$130 million.

St Barbara has now repurchased a cumulative US\$67 million (27%) in aggregate principal of the original US\$250 million of Notes issued by St Barbara in March 2013. The Notes have a coupon rate of 8.875% p.a. and maturity date of April 2018. US\$183 million of the Notes remain on issue at the date of this announcement.

The first of eight US\$9 million quarterly repayments of the Red Kite debt facility will also be completed during the September 2015 quarter, leaving a balance of US\$66 million on this facility at the end of the quarter.

Bob Vassie, St Barbara MD & CEO, said: "We will continue to reduce debt with surplus cash as the opportunity arises, as we consider that reducing our debt is the best use of excess cash reserves."

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