



St Barbara to buy back US\$55 million of Senior Secured Notes

St Barbara Limited is applying its strong liquidity to further reduce debt, repurchasing an additional US\$55 million in aggregate principal of its US 144A Senior Secured Notes, effective 31 October 2016. The repurchase will be achieved via a notice of redemption administered by the Trustee.

The Notes will be repurchased at a 3.3% premium to par value, being the optional redemption price from mid October 2016 under the Notes agreement. The Note repurchase will reduce future interest expense by approximately A\$6.5 million per annum. The scheduled biannual interest payment on the Notes is due in mid-October, before the repurchase. Net payments for the repurchase are anticipated to amount to approximately US\$57 million (approx. A\$75 million), consisting of principal repayment, premium 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 following the repurchase is anticipated to be approximately A\$70 million.

By 31 October 2016, St Barbara will have repurchased a cumulative US\$177 million in aggregate principal of the original US\$250 million of Notes issued by St Barbara in March 2013, with US\$73 million of the Notes remaining on issue. The Notes have a coupon rate of 8.875% p.a. and maturity date of April 2018.

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