

19 May 2023

Linden Gold Alliance Loan Settlement Proposal and Processing Extension

St Barbara Limited (“**St Barbara**”) (ASX: SBM) refers to the media release by Linden Gold Alliance Limited (“**Linden**”) regarding a non-binding indicative term sheet signed with St Barbara for the wind down and settlement of the secured Second Fortune debt facility by way of cash and shares. In addition, the term sheet includes an extension to toll process ore at the Gwalia mill until 31 December 2023, along with an option to extend processing to 30 June 2024.

As announced in the Q2 December FY21 Quarterly Report, St Barbara signed a \$16 million debt facility agreement with Linden to fund the redevelopment of the Second Fortune Project. Since April 2021 a total of 35,838 ounces has been recovered through the Gwalia mill from ore purchased from Linden.

Under the restructure of Linden’s balance sheet St Barbara would receive \$3.0 million in Linden shares (pre-IPO) together with \$8.0 million in cash. This cash is not included in the pro-forma cash balance of approximately \$195 million¹ announced in the proposed transaction with Genesis Minerals Limited (“**Genesis**”) (ASX: GMD) and nor are the Linden shares included in the pro-forma listed investments of approximately \$21 million².

The restructure is anticipated to be completed on or before 30 June 2023.

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¹ Details of the cash balance are set out in the ASX release by St Barbara on 18 May 2023, titled ‘Notice of Extraordinary General Meeting and Explanatory Booklet’

² Details of the pro forma listed investments are set out in the ASX release by St Barbara on 18 May 2023, titled ‘Notice of Extraordinary General Meeting and Explanatory Booklet’