



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 an additional 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\$1,730 per ounce. With the forward gold contracts announced today and previously on 12 April 2017, a total of 100,000 ounces of Simberi's anticipated FY18 gold production is hedged. Simberi's year to date All-in Sustaining Cost for the nine months to Q3 March 2017 was A\$1,210 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 9,000 ounces of forward gold contracts remain (from an initial hedge of 50,000 ounces) to be delivered in monthly instalments between today and 30 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 12 April 2017) 50,000 ounces of gold forward contracts to be delivered in monthly instalments between July 2017 and June 2018 at A\$1,730 per ounce (this hedge announced today) |

¹ Non-IFRS measure, refer Q3 March 2017 Quarterly Report released 20 April 2017