



Short term A\$ gold price protection on 50 koz of gold from January to December 2020

St Barbara Limited (ASX: SBM) has entered into a total of 50,000 ounces of forward gold contracts to be delivered in monthly instalments from January to December 2020 at a forward price of A\$1,809 per ounce.

The forward contracts are notionally assigned to secure a reliable cash margin on a portion of Simberi's anticipated future gold production in FY20 and FY21. As previously announced, the Simberi Life of Mine plan extends to FY21¹, with mining continuing throughout FY19 and FY20. Low grade stockpiles accumulated over FY18 to FY20 will be processed in FY21.

In FY19 Simberi is forecast to produce between 105,000 and 115,000 ounces of gold, at an All-in Sustaining Cost of between A\$1,275 and A\$1,375 per ounce².

Summary of hedging in place at the date of this release

FY19	<ul style="list-style-type: none"> 68,000 ounces of forward gold contracts to be delivered in monthly instalments between November 2018 and June 2019 at A\$1,750 per ounce (remaining FY19 component of initial 100,000 ounce hedges announced 7 and 19 February 2018, and 7 March 2018)
FY20	<ul style="list-style-type: none"> 50,000 ounces of forward gold contracts to be delivered in monthly instalments between July and December 2019 at A\$1,750 per ounce (announced 7 and 19 February 2018, and 7 March 2018) 24,000 ounces of forward gold contracts to be delivered in monthly instalments between January and June 2020 at A\$1,809 per ounce (announced today)
FY21	<ul style="list-style-type: none"> 26,000 ounces of forward gold contracts to be delivered in monthly instalments between July and December 2020 at A\$1,809 per ounce (announced today)

¹ LOM based on existing Reserves, refer to Ore Reserves and Mineral Resources Statement as at 30 June 2018, released 27 August 2018

² AISC is a Non-IFRS measure, refer Q1 September FY19 Quarterly Report released 17 October 2018. The Report also includes FY19 guidance.

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