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St Barbara completes Retail Entitlement Offer

St Barbara Ltd (ASX:SBM) (“St Barbara” or the “Company”) has completed the retail component of its 1 for 3.1 pro rata accelerated non-renounceable entitlement offer (“Retail Entitlement Offer”), details of which were announced on Wednesday, 15 May 2019 (“Entitlement Offer” or “Offer”).

The Retail Entitlement Offer closed at 5.00 pm (AEST) on Tuesday, 4 June 2019 and as at 5.00 pm (AEST) on Thursday 6 June 2019 had received applications from eligible retail shareholders of approximately \$4 million (net of withdrawals at that time) from the subscription of new fully paid ordinary shares in St Barbara (“New Shares”) at the offer price of \$2.89 per New Share.

As announced on Tuesday, 4 June 2019, following the market reaction to the announcement on Friday 31 May 2019 regarding FY19 Gwalia production guidance, Retail Entitlement Offer applicants may withdraw their application up until 5.00 pm (AEST) today, Friday 7 June 2019.

As reported previously, whilst some institutions were ineligible or chose not to participate in the institutional component of the Entitlement Offer (“Institutional Offer”), it was significantly oversubscribed by both existing and new institutional investors, with the final amount raised being \$359 million (estimated at 17 May 2019 to be \$355 million).

The remaining shortfall after the issue of the New Shares to retail shareholders will be allocated to the underwriter / sub underwriters. The total Retail Entitlement Offer raised \$131 million. Completion of the Retail Entitlement Offer represents the final stage of St Barbara's \$490 million Entitlement Offer.

Allotment of New Shares under the Retail Entitlement Offer is expected to take place on Wednesday, 12 June 2019 and normal trading on ASX is expected to commence on Thursday, 13 June 2019. Holding statements are expected to be despatched to shareholders on Thursday, 13 June 2019.

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New Shares issued under the Retail Entitlement Offer will rank equally in all respects with existing shares. Shareholders should confirm their holding before trading in New Shares.

As previously disclosed, Retail Entitlement Offer applicants who wish to withdraw their application for New Shares can do so prior to 5 pm (AEST) today, Friday 7 June 2019, by calling the St Barbara Offer Information Line on 1300 653 935 (within Australia) or +61 3 9415 4356 (outside Australia).

Share Registry contact details

Computershare Investor Services
www.investorcentre.com/au

Telephone: Between 8.30 am and 5.00 pm (AEST, UTC +10 hrs), Monday to Friday.
+61 3 9415 4356
or 1300 653 935 (Australia only)
Facsimile: +61 3 9473 2500

Retail Entitlement Offer Timetable

Event	Date (AEST)
Settlement of New Shares issued under the Retail Entitlement Offer	Tuesday, 11 June 2019
Allotment of New Shares issued under the Retail Entitlement Offer	Wednesday, 12 June 2019
Commencement of trading on ASX of New Shares issued under the Retail Entitlement Offer	Thursday, 13 June 2019
Despatch of holding statements in respect of New Shares issued under the Retail Entitlement Offer	Thursday, 13 June 2019

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Melbourne time. St Barbara and the underwriter reserve the right to amend any or all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, St Barbara reserves the right to extend the closing date for the Retail Entitlement Offer, or to accept late applications under the Retail Entitlement Offer without prior notice.

Acquisition of Atlantic Gold Corporation

St Barbara and Atlantic Gold Corporation (TSX-V:AGB) ("Atlantic") are proceeding with the customary closing conditions precedent under the Canadian Plan of Arrangement Agreement ("Transaction") announced on 15 May 2019 for St Barbara to acquire 100% of the outstanding common shares and options of Atlantic. Further details of the Transaction and the conditions precedent are set out in the announcement of 15 May 2019.

The Transaction is subject to customary commercial conditions, including court approvals, a successful Atlantic shareholder vote, and no material adverse change to regulatory approvals. Completion is anticipated to occur in July 2019.

Disclaimers

The information in this announcement does not constitute investment or financial product advice or any recommendation to acquire entitlements or New Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the Entitlement Offer from their individual perspective and, if in doubt, seek professional financial, legal or taxation advice.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Neither the entitlements nor the New Shares to be offered and sold in the Entitlement Offer have been, or will be, registered under the U.S. Securities Act of 1933 (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be exercised or taken up by, and the New Shares may not be offered or sold, directly or indirectly, to, persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States. There will be no public offer of the entitlements or the New Shares in the United States.

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This announcement includes certain forward looking statements, including statements regarding the completion of the acquisition, the impact of the acquisition and the future strategies and results of the combined St Barbara and Atlantic groups and the opportunities available to it, the integration process and the timing and amount of synergies, the timing and outcome of the Entitlement Offer and the use of proceeds, as well as statements regarding projected earnings, revenue, growth, commodity prices, outlook, plans and strategies. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words and include statements regarding certain plans, strategies and objectives of management, trends and outlook. Indications of, and guidance on, future earnings and financial position and performance are also forward looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause St Barbara’s actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements.