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Atlantic Gold shareholders approve acquisition by St Barbara

St Barbara Limited (ASX:SBM) ("St Barbara") is pleased to announce that Atlantic Gold Corporation (TSX-V:AGB) ("Atlantic") shareholders and optionholders have resoundingly approved the Canadian plan of arrangement ("Arrangement") under which an entity controlled by St Barbara will acquire all of the shares and options in Atlantic ("Transaction") for A\$779 million¹.

Atlantic shareholders and optionholders approved the Arrangement at a special meeting held in Vancouver on Monday, 15 July 2019 (Vancouver time). The motion was carried on a poll with 99.6% of votes cast in favour of the Arrangement.

Further details of the Transaction, including its strategic and financial benefits, are set out in the corresponding announcement and presentation of 15 May 2019, the most significant being the Transaction:

- Diversifies St Barbara's gold production base with a low cost, long life mine in a favourable jurisdiction
- Provides significant growth potential through planned resource and reserve expansion as well as near mine exploration
- Retains the successful Atlantic Gold operating team with a track record of project delivery.

Atlantic will seek a final order from the Supreme Court of British Columbia on Wednesday, 17 July 2019 Vancouver time (Thursday, 18 July 2019 Melbourne time). The Arrangement is expected to complete on Friday, 19 July 2019 Vancouver time (Saturday 20 July 2019 Melbourne time), subject to the satisfaction of customary closing conditions.

St Barbara's next announcement is anticipated to confirm completion of the Transaction on Monday, 22 July 2019 (Melbourne time).

Today's and key remaining events from the transaction timetable are shown below:

| Event | Status | Date (2019) | | | |
|---|------------------|----------------------------------|---------|-----------------------------------|---------|
| | | Vancouver time (UTC -7 hours) | | Melbourne time (UTC +10 hours) | |
| ✓ Atlantic shareholder meeting and vote | completed | Mon | 15 July | Tue | 16 July |
| Final Court Order | expected | Wed | 17 July | Thu | 18 July |
| Completion | expected | Fri | 19 July | Sat | 20 July |

Dates and times are indicative only and subject to change

¹ Atlantic Gold purchase price @ C\$2.90 per share or option, est. C\$722 million is hedged @ 0.9270 including costs ~A\$779 million.

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.