



St Barbara LIMITED

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Sale of Southern Cross Operations

The Company has entered into an agreement with Hanking Gold Mining Pty Ltd, a subsidiary of China Hanking Holdings Limited, to sell the Southern Cross Operations, subject to various third party and Australian government approvals including the Foreign Investment Review Board (FIRB).

The Southern Cross Operations ceased mining and processing operations during the December quarter, and had subsequently been placed onto care and maintenance. The sale includes all mine and related assets located at Southern Cross with an approximate book value of \$10 million.

Consideration for the sale is \$22.5 million cash, including a \$5 million deposit, as well as the assumption of rehabilitation obligations applying to the tenements being sold. Subject to obtaining FIRB approval and other necessary consents, completion of the sale and settlement is expected to occur by late February / early March 2013.

Tim Lehany
Managing Director and CEO
9 January 2013