



St Barbara LIMITED

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St Barbara proposes offering of US\$250 million Senior Secured Notes

In order to strengthen the Company's balance sheet and create the financial flexibility to pursue internal growth opportunities, St Barbara intends to make an offer of US\$250 million aggregate principal amount of Senior Secured Notes (the "Notes").

If the Notes are issued, net proceeds will be used to repay existing borrowings under the Company's A\$150 million Syndicated Debt Facility, provide cash collateralisation for the existing A\$20 million performance bond facility and for general corporate purposes.

Any offering would be subject to market and other conditions. The Notes would only be offered to "qualified institutional buyers" in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the "Securities Act"), and to certain persons outside the United States in reliance on Regulation S of the Securities Act.

This announcement does not constitute an offer to sell, or the solicitation of any offer to buy, the Notes or any other securities. Any offer of the Notes will be made only by means of a private offering memorandum. The Notes have not been and will not be registered under the Securities Act, or the securities laws of Australia or any other jurisdiction. The Notes may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements. The Notes may not be offered or sold in Australia without a disclosure document having been lodged with ASIC (which is not intended) or an applicable exemption from the requirement to lodge such a disclosure document.

Tim Lehany
Managing Director and CEO
14 March 2013