



St Barbara LIMITED

St Barbara Limited ACN 009 165 066
Level 14, 90 Collins Street, Melbourne VIC 3000
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www.stbarbara.com.au



30 June 2010 Financial Statements

Highlights

The Company achieved an underlying net profit after tax of \$14.5 million (2009: underlying profit of \$0.2 million).

Cash on hand at 30 June 2010 was \$102.2 million (2009: \$53.7 million), and total debt amounted to \$15.9 million (2009: \$97.5 million).

Details of the result for the financial year ended 30 June 2010 are set out in the Appendix 4E and financial statements attached.

The major achievements in the year included:

- Significant improvement in operational performance;
- Restructured balance sheet, through the repayment of convertible notes with a face value of \$75.9 million, providing an excellent platform to pursue growth opportunities;
- Funds in place from the equity raising in late 2009 to develop the King of the Hills project and provide working capital flexibility; and
- Established new banking facilities including a \$25 million performance bond facility, replacing a cash-backed facility, and a 250,000 ounce gold put and call structure for King of the Hills.

The underlying net profit after tax was before significant items comprising:

- Asset impairment write-off in relation to Southern Cross operations of \$37.0 million;
- Negative mark-to-market movement on the gold put and call options for King of the Hills of \$19.5 million, representing the unrealised loss related to time value as at 30 June 2010; and
- Gain on the sale of investments in other companies, mainly Bendigo Mining Limited, of \$2.7 million.

The reported result after these significant items was a loss after tax of \$40.2 million (2009: net loss of \$76.3 million).

Timothy J Lehany
Managing Director and CEO
24 August 2010



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Amended 30 June 2010 Financial Statements

Attached is an amended Appendix 4E and 30 June 2010 financial statements to reflect a correction to the “EBITDA – excluding significant items”.

For the year ended 30 June 2010, “EBITDA – excluding significant items” was reported as \$62,165,000 and is corrected to \$73,163,000.

The EBITDA disclosure is provided on page 3 of 8 in the Appendix 4E and on page 3 of 85 in the full year statutory accounts.

