
28 March 2022

Simberi COVID-19 outbreak under control – FY22 guidance

St Barbara Limited (ASX: SBM) (“Company” or “St Barbara”) now expects Simberi will produce between 25-30koz at an AISC of \$3,200-3,600 per ounce in FY22. Group FY22 production has been updated to 275-290koz and AISC of \$1,750-1,870 per ounce. Guidance for Leonora and Atlantic remain unchanged.

St Barbara Limited withdrew guidance for its Simberi operations on 18 February 2022 due to significant increases in COVID-19 pandemic infection rates across the Tabar Island group exacerbating the difficulties in ramping up operations after six months in care and maintenance. At its peak the outbreak caused 270 people at the Simberi operation to be in isolation of its circa 600 regular daily workforce. Currently there are 12 employees in isolation and the outbreak is considered to be under control.

A combination of limited operators and maintainers during the outbreak resulted in low truck availability reducing the amount of material mined and hauled, with production for the third quarter now expected to be ~11koz. The face position in the pits are significantly behind schedule leading to reduced oxide ore being available in Q4.

Notwithstanding the restoration of national workforce numbers, the Company has determined that ramp-up rates will be slower than previously anticipated. The ongoing difficulties with securing expatriate maintenance specialists and operations management is expected to impact Q4 FY22 and the new guidance range reflects that assessment.

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