

STATEMENT OF SHAREHOLDERS

as at 13 September 2006



Twenty Largest Shareholders

	Shares Held	% of Total
1 Westpac Custodian Nominees Limited	130,275,792	15.87
2 Resource Capital Fund III LP	100,000,000	12.18
3 Resource Capital Fund II LP	83,662,230	10.19
4 JP Morgan Nominees Australia Limited	82,273,559	10.02
5 ANZ Nominees Limited (Cash Income A/C)	79,265,766	9.66
6 National Nominees Limited	35,419,979	4.31
7 AMP Life Limited	15,401,714	1.88
8 Merrill Lynch (Australia) Nominees Pty Limited (Berndale A/C)	14,384,000	1.75
9 UBS Nominees Pty Ltd	9,784,379	1.19
10 Citicorp Nominees Pty Limited (CFS Future Leaders Fund A/C)	8,000,000	0.97
11 Queensland Investment Corporation	7,076,369	0.86
12 Northwest Accounting Pty Ltd	5,600,000	0.68
13 Gee Nominees Pty Ltd	5,500,000	0.67
14 UBS Wealth Management Australia Nominees Pty Ltd	4,968,276	0.61
15 Mr Eduard Eshuys	4,600,000	0.56
16 Citicorp Nominees Pty Limited	4,591,864	0.56
17 Colin Wise Consulting Pty Ltd	3,300,000	0.40
18 Cogent Nominees Pty Limited (SMP Accounts)	3,123,597	0.38
19 Miroma Investment Inc	2,639,294	0.32
20 Perpetual Trustee Company Limited	2,457,000	0.30

Substantial Shareholders

	Shares Held	% of Total
Resource Capital Funds II and III LP	183,662,230	22.38

Distribution of Shareholdings

Number Held	Number of Shareholders	Number of Shares
1 - 1,000	587	399,093
1,001 - 5,000	1,599	5,183,619
5,001 - 10,000	1,386	11,510,559
10,001 - 100,000	2,124	74,501,972
100,001 - and over	387	728,795,324
	<u>6,083</u>	<u>820,390,567</u>

The number of shareholders holding less than a marketable parcel was 592.

Directors' Interests

As at the date of the Directors' Report, the director or indirect interest of each Director of the Company in the issued securities of the Company, or in a related corporation, was as follows:

	Shares Held
S J C Wise	3,681,709
E Eshuys	5,100,000
D W Bailey	100,000
R Knight	2,505,095
H G Tuten	183,662,230

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Share Price

The Company shares were listed on the Australian Stock Exchange throughout the 2005/06 year. The closing share price on 30 June 2006 and on 13 September 2006 was 57 cents and 48 cents respectively.

On-Market Share Buy-Back

In August 2006 the Company announced a continuation of its on-market share buy-back program.

The maximum number of shares to be bought back is 56,653,335. Since the inception of the on-market buy back in August 2005, a total of 9,805,060 shares have been bought back for an outlay of \$4,008,000 at an average cost of \$0.41 per share.

Announcements

The Company makes both statutory announcements (activities or quarterly reports, financial reports, Appendix 5B cash statements, changes to Directors' interest) and specific announcements under Continuous Disclosure provisions on a timely basis.

Investor Relations

This Annual Report has been produced with the objective of ensuring that shareholders and interested parties are informed about Company strategy and performance to assist in deciding whether or not to make or retain an investment in the Company.

Announcements, statutory reports and the latest information on the Company's projects are available on the St Barbara Mines Limited website: www.stbarbara.com.au.

Financial institutions, stockbrokers and other non-shareholder entities requiring copies of this report, activities reports and other corporate information should contact the Company Secretary at:

1205 Hay Street
West Perth WA 6005
Telephone: +61 8 9476 5555
Facsimile: +61 8 9476 5500
E-mail: perth@stbarbara.com.au
Web site: www.stbarbara.com.au

Shareholder Enquiries

Enquiries relating to shareholding, tax file number and notification of change of address should be directed to:

Advanced Share Registry Services
110 Stirling Hwy
Nedlands WA 6009
Telephone: +61 8 9389 8033
Facsimile: +61 8 9389 7871

INTENTIONALLY BLANK

CORPORATE DIRECTORY



Board of Directors

Colin Wise (Non Executive Chairman)
Eduard Eshuys (Managing Director and CEO)
Douglas Bailey (Non Executive Director)
Richard Knight (Non Executive Director)
Hank Tuten (Non Executive Director)

Company Secretary

Ross Kennedy

Registered Office

1205 Hay Street
West Perth WA 6005
Telephone: +61 8 9476 5555
Facsimile: +61 8 9476 5500
E-mail: perth@stbarbara.com.au
Web site: www.stbarbara.com.au

Share Registry

Advanced Share Registry Services
110 Stirling Hwy
Nedlands WA 6009
Telephone: +61 8 9389 8033
Facsimile: +61 8 9389 7871

Auditors

PricewaterhouseCoopers
QV1 Building
250 St George's Terrace
Perth WA 6000

Stock Exchange Listing

Shares in St Barbara Limited are quoted on the Australian Stock Exchange
Ticker symbol: SBM