
Notice of 2008 Annual General Meeting

Meeting Documentation including:

- **Notice of Annual General Meeting**
- **Explanatory Memorandum**
- **Proxy Form**

The Directors recommend that you vote in favour of all the resolutions to be considered at the Annual General Meeting.

Important Notices

Read this document

This is an important document and requires your careful attention. You should read all of it before deciding whether or not to approve any of the resolutions contained herein. If you do not understand any of it or are not sure what to do, please consult your legal or financial adviser immediately.

Proxy Form

If you are unable to attend the Annual General Meeting in person, please complete the enclosed Proxy Form and return it in accordance with the specified instructions.

Role of ASX

A copy of this document has been lodged with ASX Limited (**ASX**). ASX and its officers take no responsibility for the contents of this document.

Defined terms

Certain capitalised terms used in this document are defined in section 5 of the Explanatory Memorandum.

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St Barbara Limited

ABN 36 009 165 066



20 October 2008

Dear Shareholder

Annual General Meeting

The Annual General Meeting of Shareholders of St Barbara Limited will be held on Thursday 20 November 2008 at 11.00am (Melbourne time) in the State Library of Victoria Conference Centre, Entry 3 in La Trobe Street between Russell and Swanston Streets, Melbourne. I hope you will be able to attend.

The business of the meeting is set out in the enclosed Notice of Annual General Meeting. Details and background for each item of business are set out in the accompanying Explanatory Memorandum. Please read this information carefully.

If you are not able to personally attend the meeting, details of how you can vote are set out in the enclosed Proxy Form. To be valid, Proxy Forms must be received at the designated address by no later than 11.00am on Tuesday 18 November 2008 (Melbourne time).

The St Barbara Limited Board recommends that you vote in favour of each resolution to be considered at the meeting.

I encourage you to read the 2008 Annual Report. Updates on our progress are regularly posted on the Company website: www.stbarbara.com.au.

Thankyou for your continuing support of St Barbara.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Colin Wise', with a horizontal line underneath.

Colin Wise
Chairman

What You Should Do

Step 1

Read this Meeting Documentation

This Meeting Documentation sets out the details of each resolution for Shareholders. This information is important. You should read this document carefully and if necessary seek your own independent advice on any aspects about which you are not certain.

Step 2

Vote on the Resolutions

Your vote is important.

If Shareholders are unable to attend the meeting in person, they should complete the Proxy Form that accompanies this Meeting Documentation and return it in the reply paid envelope provided so as to be received by the Company before 18 November 2008 at 11.00am (Melbourne time). Proxy Forms received after this time will be invalid.

For details on how to complete and lodge the Proxy Form, please refer to the instructions on the Proxy Form.

The Board recommends you vote “FOR” each of the resolutions by completing the enclosed Proxy Form.

Questions

If you have any questions about any matter contained in this Meeting Documentation, please contact Mr Ross Kennedy, Company Secretary, on +61 3 8660 1900.

Key Dates

Deadline for lodgement of Proxy Forms	Tuesday 18 November 2008 at 11.00am (Melbourne time)
Date and time for determining eligibility to vote	Tuesday 18 November 2008 at 7.00pm (Melbourne time)
Date of Annual General Meeting	Thursday 20 November 2008 at 11.00am (Melbourne time)

St Barbara Limited

ABN 36 009 165 066

Notice of Annual General Meeting

Notice is given that the 2008 Annual General Meeting of the Company will be held on Thursday 20 November 2008 at 11.00am (Melbourne time) in the State Library of Victoria Conference Centre, Entry 3 in La Trobe Street between Russell and Swanston Streets, Melbourne.

Agenda

Ordinary business

1. Annual Financial Report

To receive and consider the Annual Financial Report of the Company and the reports of the Directors and Auditor for the year ended 30 June 2008.

2. Resolution 1 - Adoption of Remuneration Report

To consider, and if thought fit, pass the following as an ordinary resolution:

“That the Remuneration Report for the year ended 30 June 2008 as set out on pages 29 to 37 (inclusive) of the Annual Report be adopted.”

Note – the vote on this resolution is advisory only and does not bind the Directors of the Company.

3. Resolution 2 – Re-election of Director

To consider, and if thought fit, pass the following as an ordinary resolution:

“That Douglas Weir Bailey, being a director of the Company who retires pursuant to rule 6.3(b) of the Company’s Constitution, and being eligible, is re-elected as a director of the Company.”

4. Resolution 3 – Election of Director

To consider, and if thought fit, pass the following as an ordinary resolution:

“That Robert Keith Rae, being a director of the Company who retires pursuant to rule 6.3(j) of the Company’s Constitution, and being eligible, is elected as a director of the Company.”

Special business

5. Resolution 4 – Ratification of Placement

To consider, and if thought fit, pass the following as an ordinary resolution for the purposes of Listing Rule 7.4 and for all other purposes:

“That the issue on 24 June 2008 of 15,000,000 ordinary shares in the capital of the Company to institutional and professional investors, the terms of which are summarised in the Explanatory Memorandum accompanying this Notice of Extraordinary General Meeting be ratified.”

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting.

Entitlement to Vote

1. Snapshot Date

It has been determined that under the Corporations Regulations 7.11.37, for the purposes of the Annual General Meeting, Shares will be taken to be held by the persons who are the registered holders at 18 November 2008 at 7.00pm (Melbourne time). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

2. Voting Exclusion

The Company will disregard any votes cast on Resolution 4 by:

- Shareholders issued Shares under the placement; and
- any of their associates.

Notwithstanding this exclusion, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Proxies

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001 (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative.

If such evidence is not received, then the body corporate (through its representative) will not be permitted to act as a proxy.

A Shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

A Proxy Form accompanies this Notice and to be effective must be received at St Barbara Limited's share registry at:

St Barbara Limited Share Registry
C/- Computershare Investor Services Pty Limited
GPO Box 242, Melbourne Victoria 3001

OR

by facsimile: 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)

OR

online: www.investorvote.com.au

by no later than 18 November 2008 at 11.00am (Melbourne time).

By Order of the Board

Dated: 20 October 2008

A handwritten signature in black ink, appearing to read 'Ross Kennedy', written over a horizontal line.

Ross Kennedy
Company Secretary

St Barbara Limited

ABN 36 009 165 066

Explanatory Memorandum to Shareholders

This Explanatory Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the forthcoming Annual General Meeting.

Ordinary Business

1 Annual Financial Report

The Corporations Act requires:

- the reports of the Directors and Auditor; and
- the Annual Financial Report, including the financial statements of the Company for the year ended 30 June 2008,

to be laid before the Annual General Meeting. The Corporations Act does not require a vote of Shareholders on the reports or statements. However, Shareholders will be able to ask questions at the meeting in relation to the reports.

Shareholders may also direct questions at the meeting to the Company's Auditor, which are relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

2 Resolution 1 – Adoption of Remuneration Report

The Remuneration Report detailing the Company's policy on the remuneration of Non-Executive Directors, Managing Director and C.E.O. and senior executives is set out on pages 29 to 37 (inclusive) of the Annual Report which is available on the St Barbara Limited website (<http://www.stbarbara.com.au>).

The vote on this resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report is required to be considered for adoption in accordance with section 250R of the Corporations Act.

Shareholders will be given a reasonable opportunity to ask questions on the Remuneration Report.

The Board unanimously recommends that Shareholders vote in favour of this resolution.

3 Resolutions 2 and 3 – Re-election and Election of Directors

3.1 Mr Douglas Weir Bailey

Mr Bailey BBus (Acc), CPA, ACIS, aged 55, was appointed a Director of the Company on 17 January 2006. Mr Bailey was elected by shareholders on 16 November 2006. Under the Company's constitution, Mr Bailey is now required to retire by rotation and he now offers himself for re-election.

Mr Bailey was the Chief Financial Officer of Woodside Petroleum Ltd between 2002 and 2004 and previously was an Executive Director of Ashton Mining Limited from 1990 to 2000, including the last 3 years as Chief Executive Officer. He also was a Non Executive Director of Aurora Gold Ltd for the period 1993-2000.

The Board, with Mr Bailey abstaining, unanimously recommends that Shareholders vote in favour of this resolution.

3.2 Mr Robert Keith Rae

Mr Rae, B. Comm (Hons), FAICD, aged 57, was appointed as a Non-Executive Director of the Company on 9 April 2008. As Mr Rae was appointed a Director since the last annual general meeting, under the Company's constitution he holds office only until this meeting and therefore offers himself for election.

Mr Rae has held previous directorships within the mining industry including Plutonic Resources Limited, Ashton Mining Limited, WA Diamond Trust and Centralian Minerals Limited.

Mr Rae is currently a Director and Partner of McClintock Associates, a private investment bank and advisory firm and has extensive industry and corporate experience. Mr Rae is a member of the Salvation Army Advisory Board.

The Board, with Mr Rae abstaining, unanimously recommends that Shareholders vote in favour of this resolution.

Special Business

4 Resolution 4 – Ratification of Placement

Introduction

On 24 June 2008, the Company issued 15,000,000 Shares at the issue price of \$0.40 each to raise \$6 million pursuant to a placement to international and Australian institutions and professional investors, which formed part of a larger equity raising announced on 10 June 2008.

The Institutional Placement Shares issued are fully paid ordinary shares in the capital of the Company which rank equally with all other ordinary shares on issue.

The funds raised under the placement and larger equity raising have been and will be used to:

- Sustain the level of exploration activities in line with the strategy to increase Ore Reserves;
- Undertake improvements at the Southern Cross processing plant to improve productivity and efficiency;
- Fund the remaining capital expenditure for the development of the Gwalia gold mine and related operations and infrastructure; and
- Support working capital requirements.

Approval under the Listing Rules

Under Listing Rule 7.1, the prior approval of Shareholders was not required to issue the Institutional Placement Shares because those securities, when aggregated with securities issued by St Barbara during the previous 12 months (other than those securities issued with Shareholder approval), did not exceed 15% of the number of securities on issue at the commencement of that 12 month period.

Shareholder approval is therefore now sought to ratify the issue of the Institutional Placement Shares under the Resolution in order to “refresh” the Company's ability to issue new securities up to the 15% capital threshold specified by Listing Rule 7.1, during the twelve months from the equity issue date.

Although the Company does not plan to raise additional capital during this period, the Company considers that ratification of the placement by Shareholders is prudent as it gives the Company maximum flexibility to issue securities under Listing Rule 7.1.

Board recommendation

The Board unanimously recommends the ratification of the issue of the Institutional Placement Shares and that Shareholders vote in favour of the Resolution.

5 Definitions

Annual General Meeting means the annual general meeting of St Barbara to be held on Thursday 20 November 2008 at 11.00am (Melbourne time) in the State Library of Victoria Conference Centre, Entry 3 in La Trobe Street between Russell and Swanston Streets, Melbourne to consider and, if thought fit, pass the resolutions set out in the Notice of Annual General Meeting;

ASX means ASX Limited;

Auditor means KPMG;

Board means the board of directors of St Barbara Limited;

Corporations Act means the Corporations Act 2001 (Cth);

Director means a director of St Barbara;

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Annual General Meeting contained in this Meeting Documentation;

Institutional Placement Shares means the shares placed to international and Australian institutional and professional investors on 24 June 2008;

Listing Rules means the Official Listing Rules of the ASX Limited;

Meeting Documentation means this document comprising of the Notice of Annual General Meeting, Explanatory Memorandum and the Proxy Form;

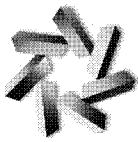
Notice of Annual General Meeting means the notice of meeting which is enclosed in the Meeting Documentation;

Proxy Form means the proxy form for the Annual General Meeting contained in this Meeting Documentation;

Share means a fully paid ordinary share in the capital of St Barbara Limited;

Shareholder means a holder of Shares; and

St Barbara or the **Company** means St Barbara Limited ABN 36 009 165 066.



St Barbara Limited

ABN 36 009 165 066

000001 000 SBM
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:
www.investorvote.com.au



By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 653 935
(outside Australia) +613 9415 4356

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Access the annual report



Review and update your securityholding

Your secure access information is:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 11.00am Tuesday 18 November 2008

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

This Document is printed on Greenhouse Friendly™ ENVI Laser Carbon Neutral Paper

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of St Barbara Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of St Barbara Limited to be held at the State Library of Victoria Conference Centre, Entry 3 in La Trobe Street between Russell and Swanston Streets, Melbourne on Thursday, 20 November 2008 at 11.00am and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director - Douglas Weir Bailey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Director - Robert Keith Rae	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____

S B M

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Computershare +