



St Barbara LIMITED

St Barbara Limited ACN 009 165 066
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Establishment of on-market share buy-back facility

St Barbara Limited has established an on-market share buy-back facility to repurchase up to a maximum of 15 million of its ordinary shares over a six month period.

The buy-back facility will enable St Barbara to apply its strong balance sheet and cash position to buy back its shares and consolidate the Company's capital base for the benefit of shareholders.

St Barbara has engaged independent third party E.L. & C. Baillieu Stockbroking Ltd (Baillieu) to act as its broker for the buy-back program.

During the Company's share trading blackout periods (as defined in the Company's Securities Dealing Policy), Baillieu will be provided with an irrevocable mandate with predetermined parameters to buy back shares on the Company's behalf. Throughout the blackout periods, Baillieu will make trading decisions independently of, and uninfluenced by, the Company.

An Appendix 3C in relation to the buy-back is attached.

Tim Lehany
Managing Director & CEO
21 December 2011

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
St Barbara Limited	36 009 165 066

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market
2	+Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the +class on issue	325,615,389
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	To enable St Barbara to buy back Company shares and consolidate the Company's capital base for the benefit of shareholders.

Appendix 3C
Announcement of buy-back

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

No

On-market buy-back

9 Name of broker who will act on the company's behalf

EL & C Baillieu Stockbroking Ltd or any other broker as determined by the Company.

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

15,000,000

Note: This requires a figure to be included, not a percentage.

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Six months commencing 14 days after the date of this announcement

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

No conditions

Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

+ See chapter 19 for defined terms.

Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back N/A

17 Number of shares proposed to be bought back N/A

18 Price to be offered for shares N/A

Equal access scheme

19 Percentage of shares proposed to be bought back N/A


20 Total number of shares proposed to be bought back if all offers are accepted N/A

21 Price to be offered for shares N/A

22 ⁺Record date for participation in offer N/A
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 21/12/2011
Company Secretary

Print name: Ross Kennedy

⁺ See chapter 19 for defined terms.