NUSTAR
MINING CORPORATION LIMITED

# ASX SHAREHOLDERS REPORT

Enquiries regarding
this report may be directed to:

**Brett Lambert**
*Chief Executive Officer*

Telephone (08) 9346 0000
Overseas +61 8 9346 0000

**NuStar Mining Corporation Limited**
ABN 11 060 156 452
Level 2, 34 Colin Street
West Perth
Western Australia 6005
Telephone (08) 9346 0000
Overseas +61 8 9346 0000

**www.nustarmining.com.au**

## Share register movements

**The unmarketable parcel sweep initiated in June has closed having successfully consolidated 290 minor shareholdings. Concurrently, institutional representation on the Company's share register has increased following the complete divestment by St Barbara Mines and Strata Mining Corporation of their shareholdings.**

The unmarketable parcel sweep reduced the number of NuStar shareholders by 13 percent, who collectively represented less than 0.1 percent of the Company's issued capital. The reduction in the number of shareholders will benefit the Company through reduced administrative costs.

On 27 July 2005 St Barbara Mines divested its final 6.4 percent interest in the Company through on-market sales to new and existing institutional shareholders.

Strata Mining Corporation has ceased to be a shareholder following the on-market sale of its final 8.4 percent interest.

The St Barbara and Strata shareholdings were the legacy of a take-over bid for the Company in 2001. Strong demand for the Company's stock has enabled these shareholdings to be placed with independent investors, removing perceived stock overhangs.

**Following the successful unmarketable parcel sweep and corporate shareholder divestments, NuStar has 1,928 shareholders, with institutional investors holding approximately 40 percent of the Company.**

**Brett Lambert**
Chief Executive Officer

5 August 2005