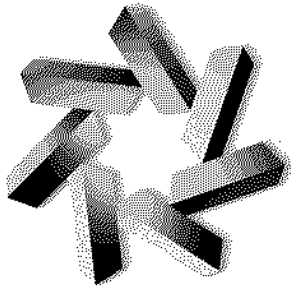


# ST BARBARA MINES LIMITED

ACN 009 165 066

---



## ASX SHAREHOLDERS REPORT

*Enquiries regarding this report  
may be directed to:*

**Stephen W. Miller**

*Executive Chairman*

*Telephone (08) 9476 5555*

*Overseas +61 8 9476 5555*

*or*

**Colin G. Jackson**

*Investor Relations*

*Telephone 0417 929 107*

*St Barbara Mines Limited*

*Level 2, 16 Ord Street*

*West Perth*

*Western Australia 6005*

*Telephone (08) 9476 5555*

*Overseas +61 8 9476 5555*

The Company has received the attached Substantial Shareholder Notice from Global Asset Management, London indicating that they are the beneficial shareholder of 30,630,000 shares which is equal to 7.944% of the current issued capital.

Yours faithfully,

**Alan Rule**

Company Secretary

19 March 2003

---

# GLOBAL ASSET MANAGEMENT

+44 (0) 20 7499 9114

## FACSIMILE

AVS/ (document)

**DATE:** 18 March 2003  
**FAX NO:** 00 61 8 9476 5500  
**TO:** ---  
**OF COMPANY:** St Barbara Mines Ltd, 16 Ord Street, WA6005, Australia  
**FROM:** Andrea Stevenson  
**SUBJECT:** Form 603

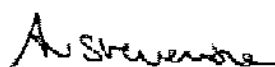
**MESSAGE:**

Please find attached the signed Form 603 (Notice of Initial substantial Holder) and the Annexure A in regard to St Barbara Mines Limited.

GAM International Growth Fund currently holds more than 7% of issued share capital of St Barbara Mines Ltd.

If you have any queries, please do not hesitate to contact me.

Best regards,



Andrea Stevenson  
Compliance Administrator

---

Number of pages to follow: 3

---

If this message has not been properly received please contact:  
Andrea Stevenson on +44 (0) 20 7493 9990 extension: 2296  
Fax No: +44 (0) 20 7499 9114

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**In Company Name/Scheme ST. BARBARA MINES LIMITED

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**

Name

ACN/ARSN (if applicable)

GAM INTERNATIONAL GROWTH FUND

The holder became a substantial holder on

12 / 03 / 2003**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<u>COMMON</u>	<u>305,553,303</u>	<u>30,630,000</u>	<u>7.944</u>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<u>SEE ANNEXURE A PART I</u>		

**4. Details of persons registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<u>SEE ANNEXURE A PART I</u>			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<u>SEE ANNEXURE A PART II</u>				

**8. Associates**

The reasons the persons named in paragraph 3 above are associated of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
GAM INTERNATIONAL GROWTH FUND	c/o 13 ST. JAMES'S PLACE LONDON, SW1A 1XX, UNITED KINGDOM

**Signature**

print name Andrew Hayes capacity Director  
 sign here [Signature] date 17/3/03

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 606 and 671(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreements or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying the contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.

**Annexure A**

**Part I**

<u>Holder of Relevant Interest</u>	<u>Nature of Relevant Interest</u>	<u>Class and No. of Securities</u>	<u>Registered Holder of Securities</u>
GAM International Growth Fund	Investment Fund	Common 30,630,000 shares	Bank of New York

**Part II**

<u>Holder of Relevant Interest</u>	<u>Date of Acquisition</u>	<u>Consideration</u>	<u>Class and No. of securities</u>
GAM International Growth Fund	22 May 2002	AUD1,054,600.00	Common 15,273,000 shares
GAM International Growth Fund	10 March 2003	AUD130,645.00	Common 1,537,000 shares
GAM International Growth Fund	13 March 2003	AUD939,769.00	Common 13,820,000 shares

This is annexure A of one page referred to in Form 603 (Notice of Initial Substantial Holder)

Name: \_\_\_\_\_  
Date: \_\_\_\_\_