

# ST BARBARA MINES LIMITED



10 July 2003

Ms Christine Panetta  
Senior Companies Advisor  
Australian Stock Exchange Limited  
Ground Floor, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**By Fax : 9221-2020**

Dear Christine,

I refer to your request for clarification on the substantial shareholder notice lodged on 30 June 2003 by RAB Europe Fund Limited. Please be advised that the additional 15,000,000 shares were acquired by RAB Europe Fund Limited from Ocean Resource Capital Holdings Limited for no consideration.

I trust that this satisfies your request for information. Please do not hesitate to contact me if you require further clarification or information.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'S. Miller', written in a cursive style.

**Stephen W. Miller**  
Executive Chairman

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