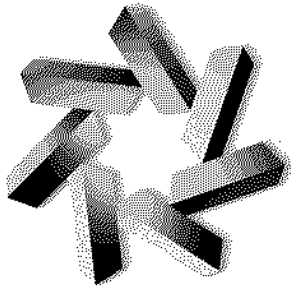


ST BARBARA MINES LIMITED

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

Change of Director's Interest Notice

Attached is an Appendix 3Y notice regarding changes to the indirect interest of director Hank Tuten, who is also chairman of Resource Capital Funds Management LLC, the Company's largest shareholder following the Annual General Meeting on 25 November 2003.

Yours faithfully,

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

Alan Rule

Company Secretary

5 December 2003

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	St Barbara Mines Limited
ABN	36 009 165 066

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Henderson Gilbert TUTEN
Date of last notice	2 April 2002

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Chairman of Resource Capital Funds Management LLC, a management company that has day to day management of Resource Capital Fund II LP
Date of change	See schedule
No. of securities held prior to change	See schedule
Class	See schedule
Number acquired	See schedule
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	See schedule
No. of securities held after change	See schedule

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>See schedule</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>N/a</p>
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

+ See chapter 19 for defined terms.

Schedule to form 3Y – Mr Hank Tuten

Ordinary Shares

Issue Date	Quantity	Consideration (\$)
7-Jan-02	2,352,403	500,000
10-Apr-02	7,058,824	1,500,000
15-Jul-02	(1) 1,210,052 (2) 196,562	(1) 246,438.36 (2) 44,479.45
2-Dec-02	1,562,000	150,000
7-Jan-03	(1) 4,261,200 (2) 1,067,616 (3) 437,006	(1) 435,068.49 (2) 90,000 (3) 49,643.84
14-Mar-03	500	Nil*
7-Jul-03	15,910,922	595,068.49
28-Nov-03	(1) 3,684,932 (2) 4,500,000 (3) 87,500,000	(1) 294,795 (2) 360,000 (3) 7,000,000
Total	129,742,017	

Note:

* - Shares issued in correction of share entitlement

Unlisted Options

Issue Date	Expiry Date	Exercise Price	Quantity	Consideration* (\$)
17-Feb-03	31-Dec-05	A\$.1100	1,000,000	\$46,879
7-Jan-03	7-Jul-06	A\$.1138	3,177,890	\$182,029
8-Jul-03	7-Jan-07	A\$.1138	17,430,243	\$166,466
20-May-02	20-May-05	A\$.2086	36,118	\$2,525
31-May-02	3-Jun-05	A\$.2086	50,894	\$5,463
15-May-02	15-Jul-05	A\$.2086	49,252	\$3,942
13-Aug-02	13-Aug-05	A\$.2086	50,894	\$2,614
5-Sep-02	6-Sep-05	A\$.2086	50,894	\$2,357
10-Oct-02	15-Oct-05	A\$.2086	49,252	\$1,523
7-Jan-03	7-Jul-06	A\$.2086	151,040	\$5,527
8-Jul-03	7-Jan-07	A\$.2086	594,308	\$2,914
31-May-02	3-Jun-05	A\$.2124	88,680	\$9,382
15-May-02	15-Jul-05	A\$.2124	241,854	\$19,054
13-Aug-02	13-Aug-05	A\$.2124	249,917	\$12,602
5-Sep-02	6-Sep-05	A\$.2124	249,917	\$11,361
10-Oct-02	15-Oct-05	A\$.2124	241,854	\$7,328
7-Jan-03	7-Jul-06	A\$.2124	741,686	\$26,710
8-Jul-03	7-Jan-07	A\$.2124	2,918,376	\$13,989
11-Feb-02	7-Feb-05	A\$.2125	157,938	\$17,931
5-Mar-02	5-Mar-05	A\$.2125	373,893	\$27,806
28-Mar-02	2-Apr-05	A\$.2125	449,638	\$37,428
20-May-02	20-May-05	A\$.2125	470,589	\$32,307
31-May-02	3-Jun-05	A\$.2125	499,597	\$52,835
15-May-02	15-Jul-05	A\$.2125	483,482	\$38,075
13-Aug-02	13-Aug-05	A\$.2125	499,597	\$25,181
5-Sep-02	6-Sep-05	A\$.2125	499,597	\$22,701
10-Oct-02	15-Oct-05	A\$.2125	483,482	\$14,641
7-Jan-03	7-Jul-06	A\$.2125	1,482,677	\$53,373
8-Jul-03	7-Jan-07	A\$.2125	5,834,004	\$27,947

28-Nov-03	24-May-08	A\$.1138	14,252,357	\$502,627
28-Nov-03	24-May-08	A\$.2086	485,953	\$11,990
28-Nov-03	24-May-08	A\$.2124	2,386,296	\$58,159
28-Nov-03	24-May-08	A\$.2125	257,857	\$6,283

Note:

- Consideration is valued using a Black-Scholes calculation with the following assumptions:
 - share prices on the date of issue,
 - a 5% interest rate
 - 65% volatility