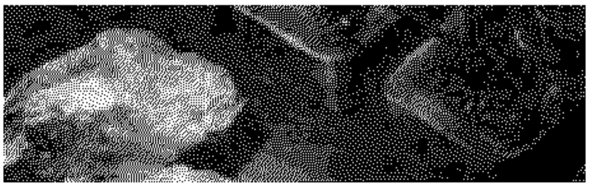
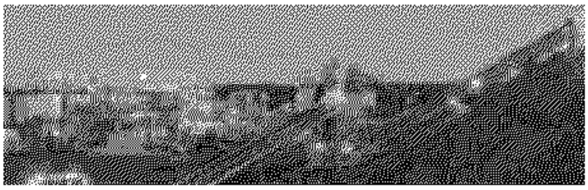
St Barbara Mines Limited

Information Summary

Gold, Nickel & Copper



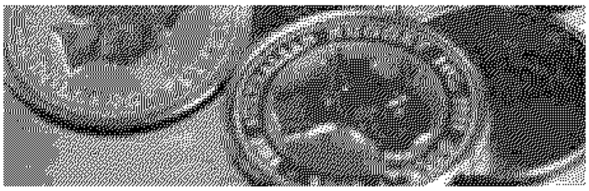
Exploration



Joint Ventures

Strong Knowledge Base

Creating Value



February 2005

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Table of Contents

Disclaimer

This presentation includes certain statements, estimates and projections with respect to the future performance of St Barbara. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove to not be correct. The projections are merely estimates by St Barbara, of the anticipated future performance of St Barbara's business based on interpretations of existing circumstances, and factual information and certain assumptions of future economic and other results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favourable than as reflected herein. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates or projections and such statements, estimates and projections should not be relied upon as indicative of future value, or as a guarantee of value or future results."

Key Information

Directors	S J Colin Wise	-	Non-Executive Chairman	
	Eduard Eshuys	-	Managing Director & CEO	
	Henderson G Tuten	-	Non-Executive Director	
	Mark K Wheatley	-	Non-Executive Director	
Officers	Ross J Kennedy	-	CFO & Company Secretary	
Issued Capital	566,533,352 shares			

		Options	***Exercise Price Range***
Options Issued	Resource Capital Funds	55,990,026	11¢ - 21.25¢
	Employees	4,075,000	35¢
	Eduard Eshuys	35,000,000	4.72¢ - 15¢
		95,065,026	

Substantial Shareholders	Resource Capital Fund II LP	31.4%
	RAB Europe Fund Ltd	7.9%
	St James' Place Recovery Trust	7.1%
Directors Holdings	S J Colin Wise	1,700,000
	Eduard Eshuys	1,250,000
	Henderson G Tuten (Resource Capital Funds)	177,887,642
Market Capitalisation	$41 million at 7.2¢	

Directors Details

S J Colin Wise - Non-Executive Chairman
LLB, FAICD, FAusIMM
Appointed Director on 20 July 2004

Mr Wise is an experienced corporate lawyer and consultant with significant expertise in the mining and exploration industry and corporate sector. He spent 24 years with WMC Limited, 10 of which as General Counsel and subsequently, 4 years as Counsel to the New York law firm of Howard, Smith and Levin LLP. He has had extensive practical experience in Australia and internationally with a wide range of corporate, operational and legal matters. He is a Fellow of both the Australian Institute of Company Directors and of the Australasian Institute of Mining and Metallurgy. He is a non-executive director of Southern Health, the largest health service in Melbourne.

Eduard Eshuys - Managing Director and Chief Executive Officer
BSc, FAICD, FAusIMM
Appointed Director on 20 July 2004

Mr Eshuys is a geologist with 36 years of experience in mineral exploration, development and operation of gold and nickel mines in Australia. He has a credible record in exploration having led the exploration teams that discovered several major gold deposits, including Plutonic, Bronzewing and Jundee. He brought Bronzewing and Jundee as well as the Cawse Nickel mines into production. Mr Eshuys was awarded the Geological Society of Australia's Joe Harms medal for distinction in exploration success and project development in 1996. He is a Fellow of both the Australian Institute of Company Directors and the Australian Institute of Mining and Metallurgy.

Henderson (Hank) G Tuten - Non-Executive Director
BA (Econ)
Appointed Director on 26 March 2002

Mr Tuten is actively involved in a consolidated entity of private equity funds as a founding partner. These are the Resource Capital Funds, the e-Century Capital Fund and the CIP Fund. He spent over fifteen years with the NM Rothschild and Sons consolidated entity. During that period, he was the chief executive officer of Rothschild Australia Limited, Rothschild North America Inc. and Continuation Investments NV, the private equity vehicle for Rothschild Continuation Holdings AG consolidated entity. Prior to that, he was a commercial banker with the Philadelphia National Bank. Mr Tuten serves on several boards in connection with his investment activities. He graduated from the University of Virginia with a BA in Economics.

Mark K Wheatley - Non-Executive Director
BE (Chem) Hons 1, MBA
Appointed Director on 28 November 2003

Mr Wheatley has 25 years resource industry experience within Australia and overseas. In his 17 years with BHP until 1996, he was involved in engineering, research, business development and commercial roles within the steel, minerals and corporate business groups. He then joined BT and became a Senior Vice President within the Global Metals and Mining Group where he was involved in project finance and corporate advisory activities over the next 3 years. He moved to the gold industry in 1999 where, as General Manager Corporate Development with Goldfields/Aurion Gold Limited and a period as Acting Managing Director of Goldfields, he completed a number of mergers and acquisitions that underpinned the company's ten fold increase in market capitalisation before it was taken over by Placer Dome Inc in 2002. Mr Wheatley is currently Executive Chairman of Southern Cross Resources Inc, a company which is listed on the Toronto Stock Exchange.

Diary of Events to Date

July 20, 2004	Colin Wise and Ed Eshuys appointed to Board
September 20, 2004	Announced intentions to sell NuStar Mining Corporation shares, surrender Paulsens Royalty and offer a share swap/buy-back. Sold 100 million NuStar shares at 4¢ and optioned 100 million NuStar shares at 5¢.
October 21, 2004	Commencement of drilling at Meekatharra
October 27, 2004	September 2004 Quarterly Activities Report and 2004 Annual Report
November 29, 2004	AGM – shareholders approved buy-back offer and surrender of Paulsens Royalty for $5.1 million
December 22, 2004	Shareholder's Update Announcement. Total mineral resources increased to18.5 million tonnes at 2.6 g/t for 1,538,700 ozs.
December 23, 2004	Applications for Exploration Licences for areas of nickel interests
January 14, 2005	Buy-back concluded with 170 million acceptances and swapped for 212.8 million NuStar shares.
January 18, 2005	December 2004 Quarterly Activities Report. "Joint venturer Mercator intersected 15m @ 45 g/t at 50 metres below Surprise Pit 2km from Bluebird processing plant".

Strategy & Objectives

- Re-establish reserves at Meekatharra by June 30, 2005
- Establish a landbank and explore for gold, nickel & copper in Australia
- Make strategic acquisitions which have potential for the discovery of major mineral deposits
- Create substantial corporate growth and shareholder wealth, through exploration success over the next two years and beyond

Assets

- **Resources** – total 18.5 million tonnes @ 2.6 g/t for 1,538,700 ozs

- **Processing Plant** – 3m tpa replacement value +$50 million

- **Landbank**

- Gold (Meekatharra)	1,600 km^2
- Nickel	2,250 km^2
	3,850 km^2

- **Cash & Liquid Assets**

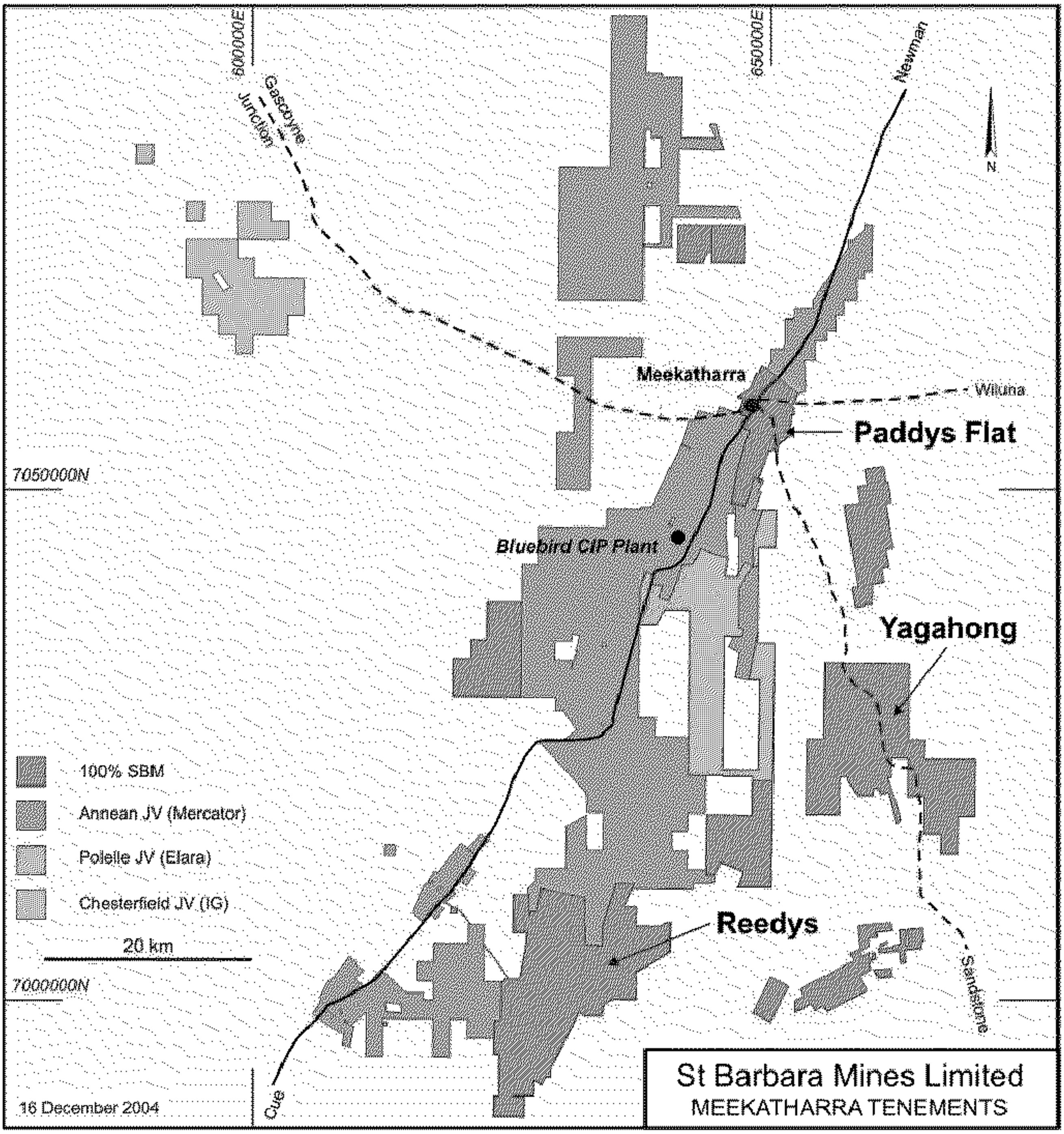
- Cash at bank	4.0
- NuStar shares (91.9 million shares)	4.5
- Sedimentary shares (15.4 million shares)	4.5
- Deposits securing performance bonds	3.0
	$16.0 million

- **Exploration Budget** - $4.5 million pa

- **Corporate & Administration Budget** - $2.8 million pa (including all support costs for exploration and Meekatharra operations)

- **Joint Ventures**
  - Aurogenic JV with Mercator Gold plc
    - earning 70% by spending $8 million
  - Polelle JV with Elara Mining Ltd
    - earning 65% by spending $5 million

- **Tax Losses** - $60 million to protect future profits


600000E
650000E
Gascoyne Junction
Newman
N
Meekatharra
Wiluna
Paddys Flat
7050000N
Bluebird CIP Plant
Yagahong
100% SBM
Annean JV (Mercator)
Polelle JV (Elara)
Chesterfield JV (IG)
20 km
Reedys
7000000N
Sandstone
Cue
16 December 2004
St Barbara Mines Limited
MEEKATHARRA TENEMENTS

Meekatharra District

Historical Production

- Paddys Flat, open pit and underground		3.0
- Bluebird, open pit	30mt @ 1.7g/t	1.5
- Reedys, open pit and underground		0.4
		4.9 million ounces

Resources & "Possible Reserves"

- Resources (100% owned) total - 11.1 mt @ 3.2 g/t for 1,132,000 ozs
- Target to expand by drilling to 15 mt @ 3.0 g/t for 1.5 million ounces which may then generate "reserves" of **8 mt @ 2.5 g/t for 600,000 ounces**, if the current drilling is successful.

Future Annual Production Target

(commencing approximately March quarter 2006)

- Open Pit	1.50 mt @ 1.7 g/t	70,000 ozs
- Underground Prohibition	0.25 mt @ 4.0 g/t	30,000 ozs
- Underground Vivians-Consols	0.25 mt @ 7.4 g/t	45,000 ozs
	2.00 mt @ 2.3 g/t	145,000 ozs

Production of 145,000 ounces per annum initially for 4 years.

Development & Capital Estimate

- Underground (Vivians & Prohibition)	15
- Open Pit Pre-strip	5
- Plant refurbishment	5
	$25 million

Reserves and Resources

As at 20 December 2004

Project Name	Measured Tonnes ('000)	Measured Grade g/t	Measured oz	Indicated Tonnes ('000)	Indicated Grade g/t	Indicated oz	Measured + Indicated Tonnes ('000)	Measured + Indicated Grade g/t	Measured + Indicated oz	Inferred Tonnes ('000)	Inferred Grade g/t	Inferred oz	Total Tonnes ('000)	Total Grade g/t	Total oz
Paddys Flat	**(100% SBM)**														
Prohibition				1,230	4.6	182,000	1,230	4.6	182,000	840	3.1	84,000	2,070	4.0	266,000
Vivians Consols				848	7.3	199,000	848	7.3	199,000	137	7.9	35,000	985	7.4	234,000
Mickey Doolan										3,305	1.4	153,000	3,305	1.4	153,000
Macquarie				339	2.9	31,900	339	2.9	31,900	148	2.8	13,200	487	2.9	45,100
Ingleston				723	1.7	39,500	723	1.7	39,500	250	1.8	14,500	973	1.7	54,000
Five Mile Well	****									339	1.8	18,200	339	1.7	18,200
Alberts East				335	2.9	31,200	335	2.9	31,200	357	3.8	43,600	692	3.4	74,800
Mudlode				109	2.2	7,700	109	2.2	7,700				109	2.2	7,700
Paddys Flat subtotal				**3,584**	**4.4**	**491,300**	**3,584**	**4.4**	**491,300**	**5,376**	**2.1**	**361,500**	**8,960**	**3.2**	**852,800**
Reedys	**(100% SBM)**														
North Rand				98	1.9	6,000	98	1.9	6,000	1	1.7	100	99	1.9	6,100
Triton Deeps				78	8.5	21,300	78	8.5	21,300				78	8.5	21,300
Triton North Deeps				217	5.7	39,800	217	5.7	39,800				217	5.7	39,800
South Emu				315	5.3	53,700	315	5.3	53,700				315	5.3	53,700
Boomerang Deeps				93	6.7	20,000	93	6.7	20,000	174	5.1	28,500	267	5.6	48,500
Rand Deeps										130	5.0	20,900	130	5.0	20,900
Jack Ryan	839	2.7	73,600				839	2.7	73,600				839	2.7	73,600
Reedys subtotal	**839**	**2.7**	**73,600**	**801**	**5.5**	**140,800**	**1,640**	**4.1**	**214,400**	**305**	**5.0**	**49,500**	**1,945**	**4.2**	**263,900**
Meekatharra Regional	**(100% SBM)**														
Batavia	**151**	**3.1**	**15,000**				**151**	**3.1**	**15,000**				**151**	**3.1**	**15,000**
SBM 100% Total	**990**	**2.7**	**88,600**	**4,385**	**4.5**	**632,100**	**5,375**	**4.2**	**720,700**	**5,681**	**2.2**	**411,000**	**11,056**	**3.2**	**1,131,700**
Annean JV	**(SBM reducing to 30%; Mercator Gold earning 70%)**														
Bluebird East				2,117	1.2	81,700	2,117	1.2	81,700	38	1.6	2,000	2,155	1.2	83,700
Bluebird Deeps										135	7.3	31,700	135	7.3	31,700
Bluebird Extension				1,656	1.8	96,600	1,656	1.8	96,600	885	1.6	45,500	2,541	1.7	142,100
South Gibraltar - Mystery				465	1.4	20,600	465	1.4	20,600	21	1.8	1,200	486	1.4	21,800
Ironbar				290	1.7	6,800	290	1.7	6,800	140	1.5	6,800	430	1.6	21,600
Luke's Junction				201	1.8	11,500	201	1.8	11,500	61	1.8	3,500	262	1.8	15,200
Nannine Reef										267	2.1	18,000	267	2.1	18,000
Kohinoor Deeps				33	9.3	9,900	33	9.3	9,900	7	10.2	2,300	40	9.5	12,200
Annean JV subtotal				**4,762**	**1.5**	**235,300**	**4,762**	**1.5**	**235,300**	**1,554**	**2.2**	**111,000**	**6,316**	**1.7**	**346,300**
Polelle JV	**(SBM reducing to 35%; Elara earning 65%)**														
Mulla Mulla										**1,123**	**1.6**	**60,700**	**1,123**	**1.6**	**60,700**
Category Totals															
SBM 100%	990	2.7	88,600	4,385	4.5	632,100	**5,375**	**4.2**	**720,700**	5,681	2.2	411,000	**11,056**	**3.2**	**1,131,700**
Annean JV				4,762	1.5	235,300	**4,762**	**1.5**	**235,300**	1,554	2.2	111,000	**6,316**	**1.7**	**346,300**
Polelle JV										1,123	1.6	60,700	**1,123**	**1.6**	**60,700**
Meekatharra Total	**990**	**2.7**	**88,600**	**9,147**	**2.9**	**867,400**	**10,137**	**2.9**	**956,000**	**8,358**	**2.2**	**582,700**	**18,495**	**2.6**	**1,538,700**

Note *** means only listed resource at Five Mile Well is 100% St Barbara, any additional resources discovered come under terms of Annean JV.

This resource estimate complies with recommendations in the Australasian Code for Reporting of Mineral Resources and Ore Reserves prepared in 1999 by the Joint Ore Reserves Committee (JORC). It was prepared by Mr Graham Miller, a full time employee of St Barbara and a Competent Person as defined by the Code. It is included in this report with Mr Graham Miller and Cube Consulting Pty Ltd's consent.

Drilling Strategy to Re-establish Reserves

- **Vivians-Consols**

  Early mining at Fenian 300 metres to south on same porphyry produced 1.5 mt at 16.8 g/t for 624,000 ounces to a depth of 400 metres.

  The current resources extends to approximately 320 metres below surface at Vivians and 200 metres at Consols.

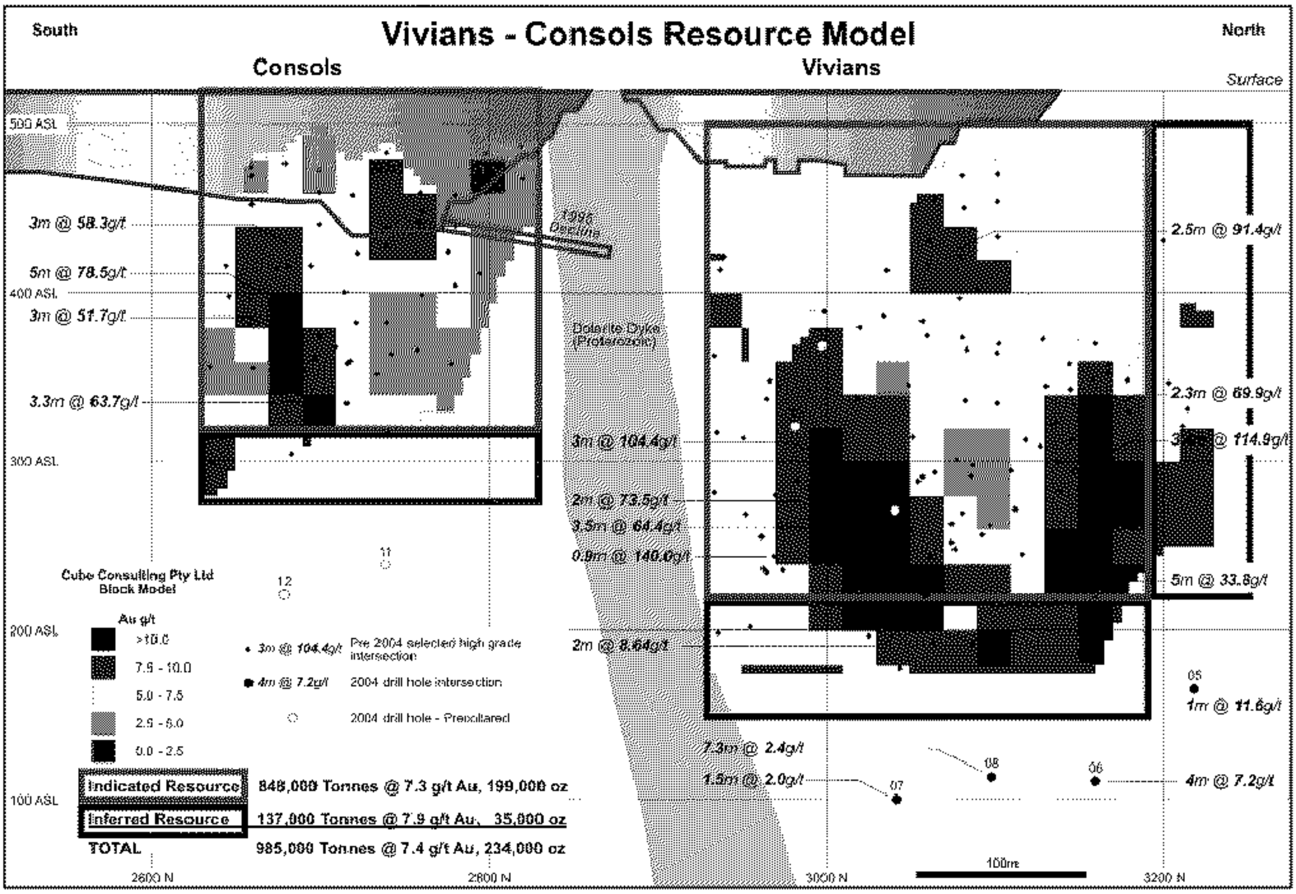
  Drilling to extend the mineralisation to 500 metres is underway.

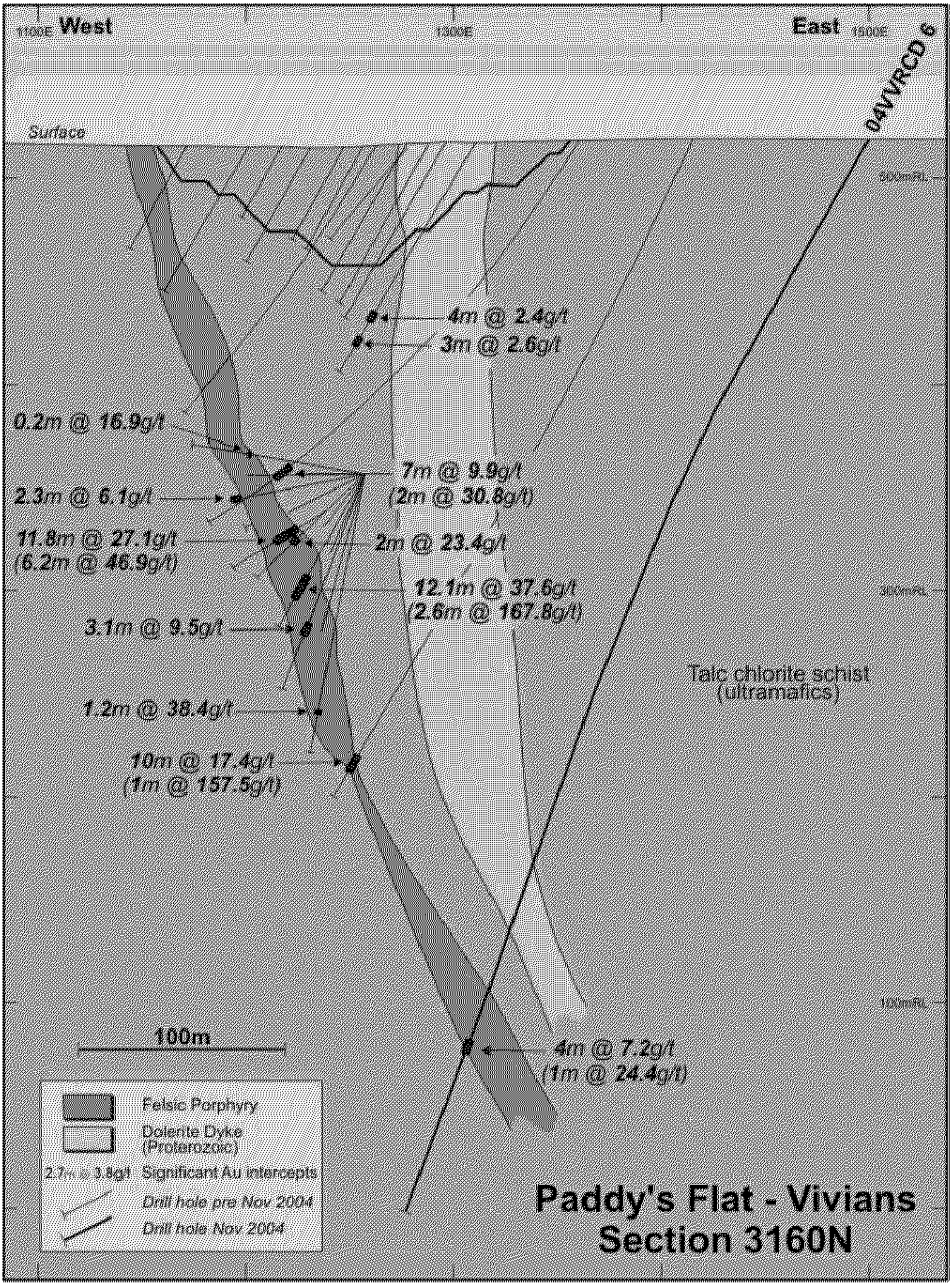
- **Mickey Doolan**

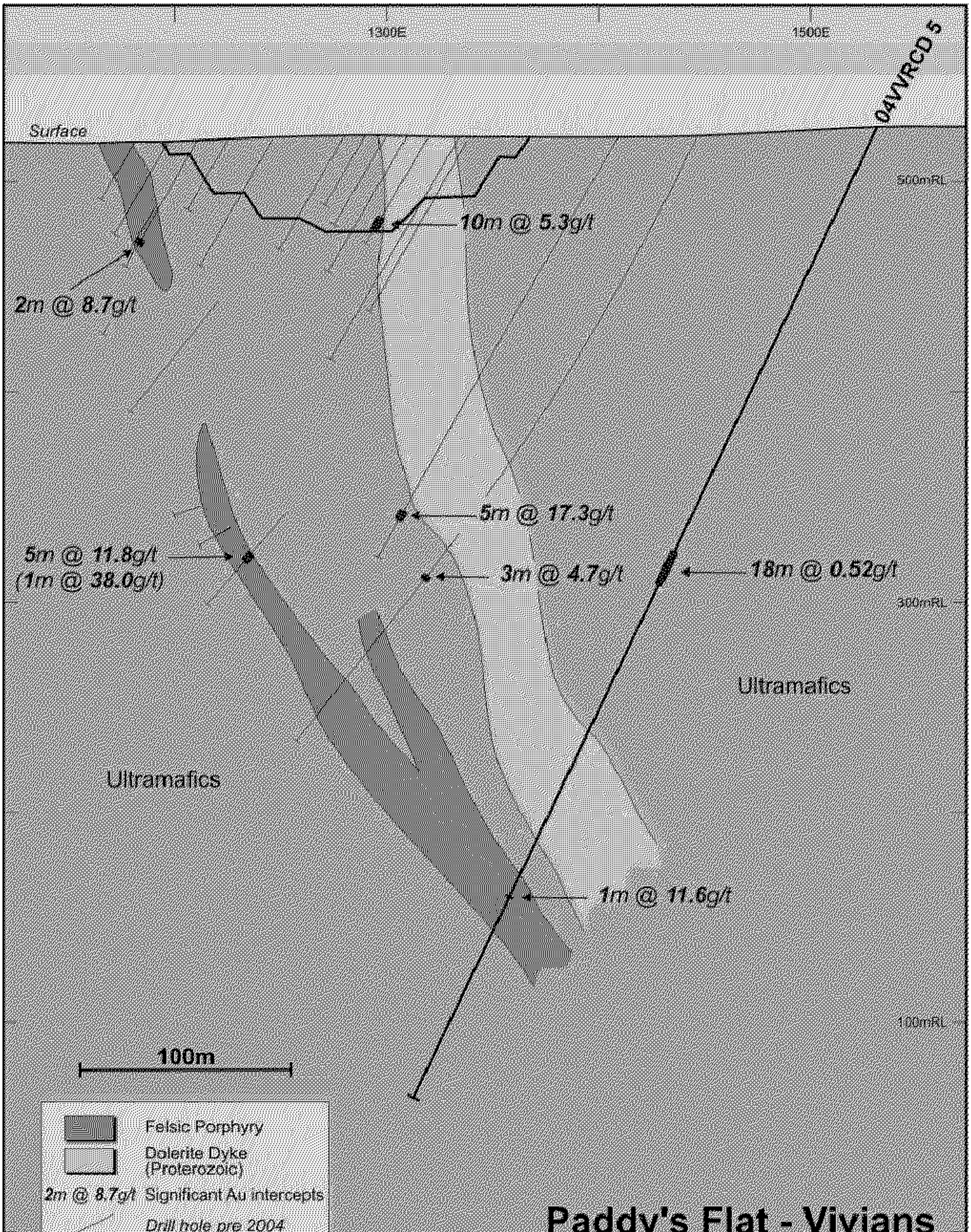
  Mineral resources currently being reviewed. Drilling to extend mineralisation to vertical dept of 200 metres is in progress. Width of mineralisation is 30-50 metres providing scope for large tonnages. Grade may increase with depth.

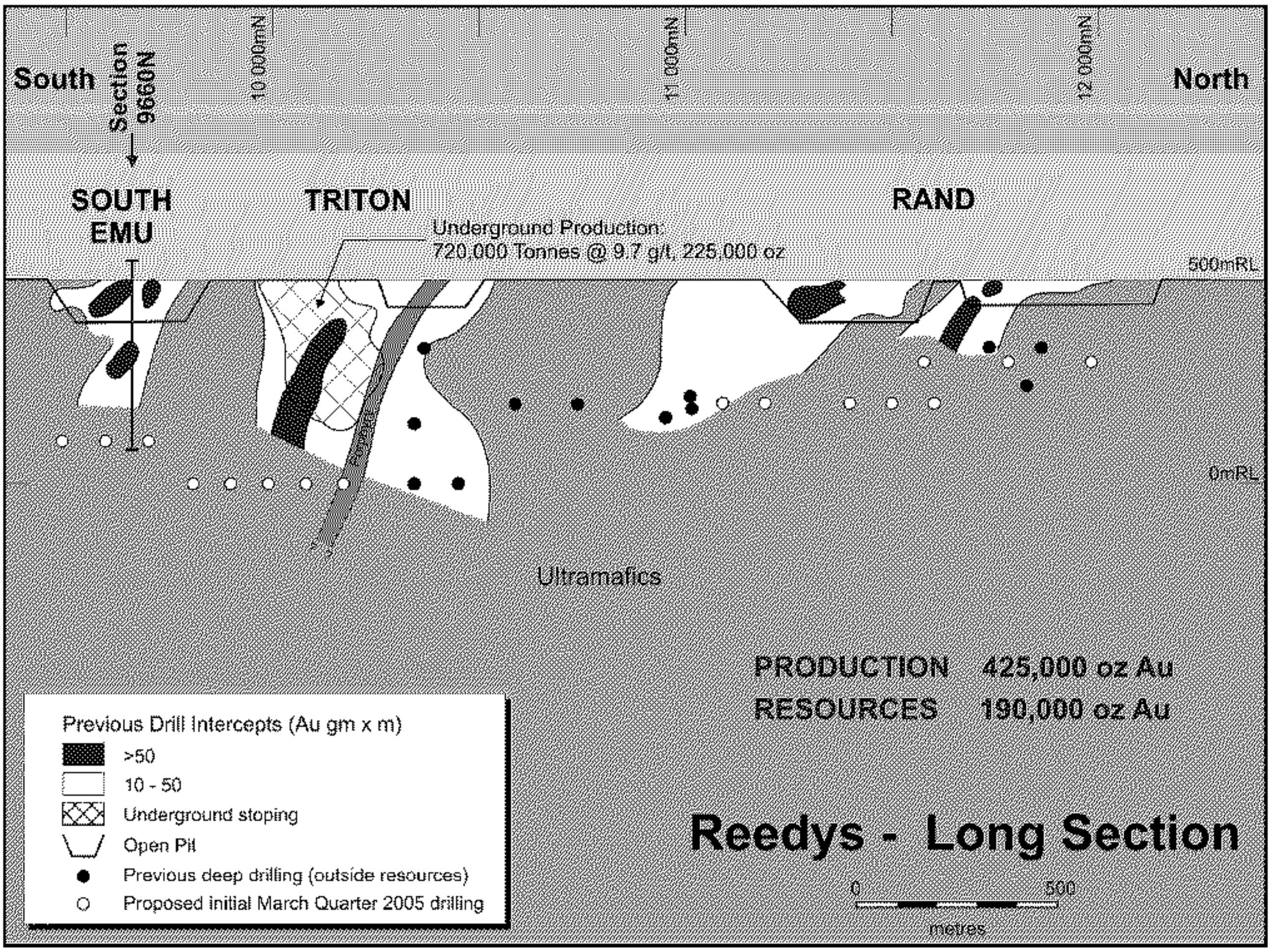
- **Reedys**

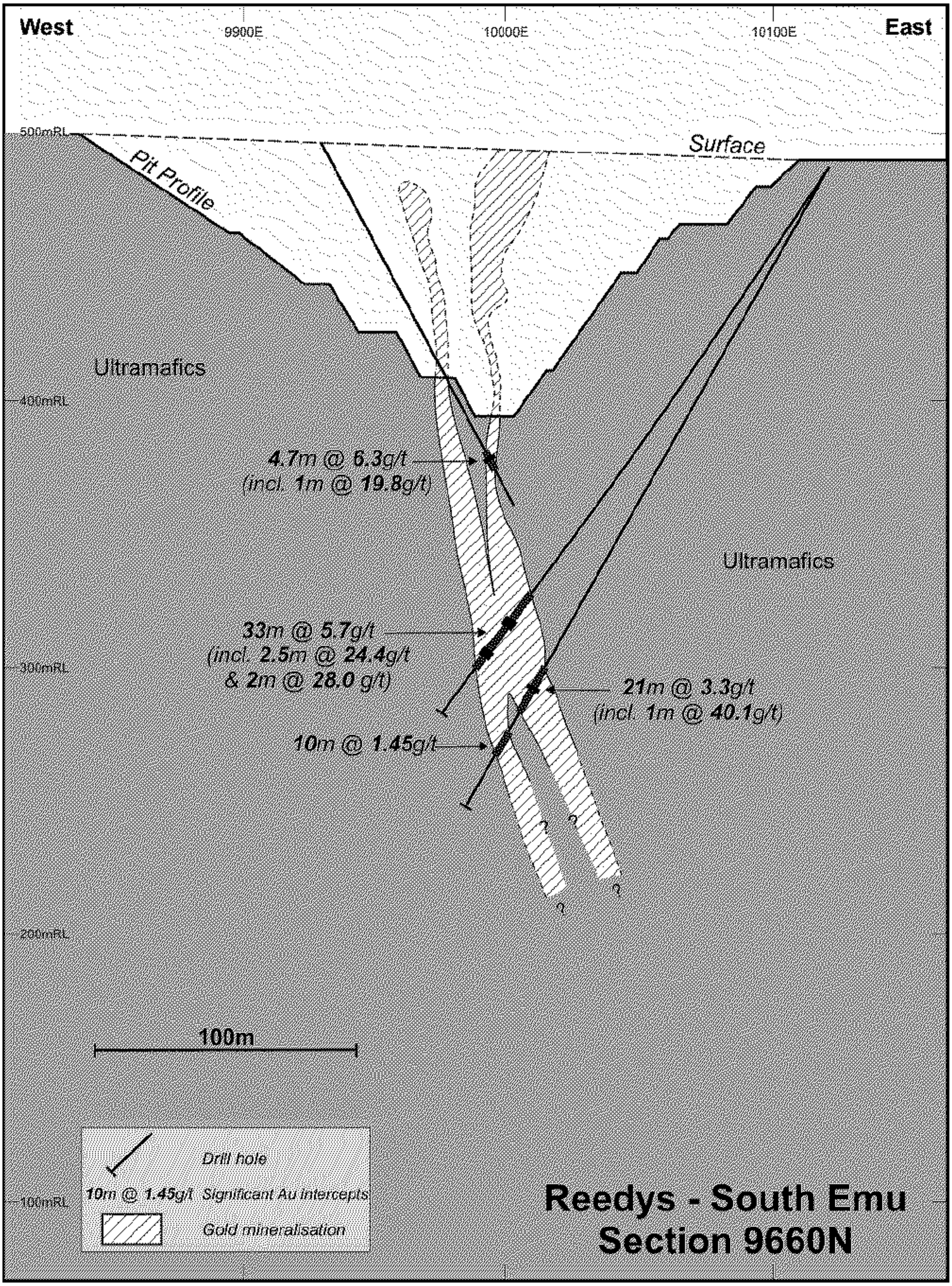
  Drilling is targeting open pit extensions to 200 metres and underground to 500 metres over a strike length of 2km.


Vivians - Consols Resource Model
South
North
Consols
Vivians
Surface
500 ASL
400 ASL
300 ASL
200 ASL
100 ASL
3m @ 58.3g/t
5m @ 78.5g/t
3m @ 51.7g/t
3.3m @ 63.7g/t
1996 Decline
Dolerite Dyke (Proterozoic)
3m @ 104.4g/t
2m @ 73.5g/t
3.5m @ 64.4g/t
0.9m @ 140.0g/t
2m @ 8.64g/t
7.3m @ 2.4g/t
1.5m @ 2.0g/t
2.5m @ 91.4g/t
2.3m @ 69.9g/t
114.9g/t
5m @ 33.8g/t
1m @ 11.6g/t
4m @ 7.2g/t
Cube Consulting Pty Ltd Block Model
Au g/t
>10.0
7.5 - 10.0
5.0 - 7.5
2.5 - 5.0
0.0 - 2.5
3m @ 104.4g/t Pre 2004 selected high grade intersection
4m @ 7.2g/t 2004 drill hole intersection
2004 drill hole - Precollared
Indicated Resource 848,000 Tonnes @ 7.3 g/t Au, 199,000 oz
Inferred Resource 137,000 Tonnes @ 7.9 g/t Au, 35,000 oz
TOTAL 985,000 Tonnes @ 7.4 g/t Au, 234,000 oz
2600 N
2800 N
3000 N
3200 N
100m


1100E West
1300E
East 1500E
04VVRCD 6
Surface
500mRL
300mRL
100mRL
4m @ 2.4g/t
3m @ 2.6g/t
0.2m @ 16.9g/t
7m @ 9.9g/t
(2m @ 30.8g/t)
2.3m @ 6.1g/t
11.8m @ 27.1g/t
(6.2m @ 46.9g/t)
2m @ 23.4g/t
12.1m @ 37.6g/t
(2.6m @ 167.8g/t)
3.1m @ 9.5g/t
1.2m @ 38.4g/t
10m @ 17.4g/t
(1m @ 157.5g/t)
Talc chlorite schist
(ultramafics)
100m
4m @ 7.2g/t
(1m @ 24.4g/t)
Felsic Porphyry
Dolerite Dyke
(Proterozoic)
Significant Au intercepts
Drill hole pre Nov 2004
Drill hole Nov 2004
Paddy's Flat - Vivians
Section 3160N

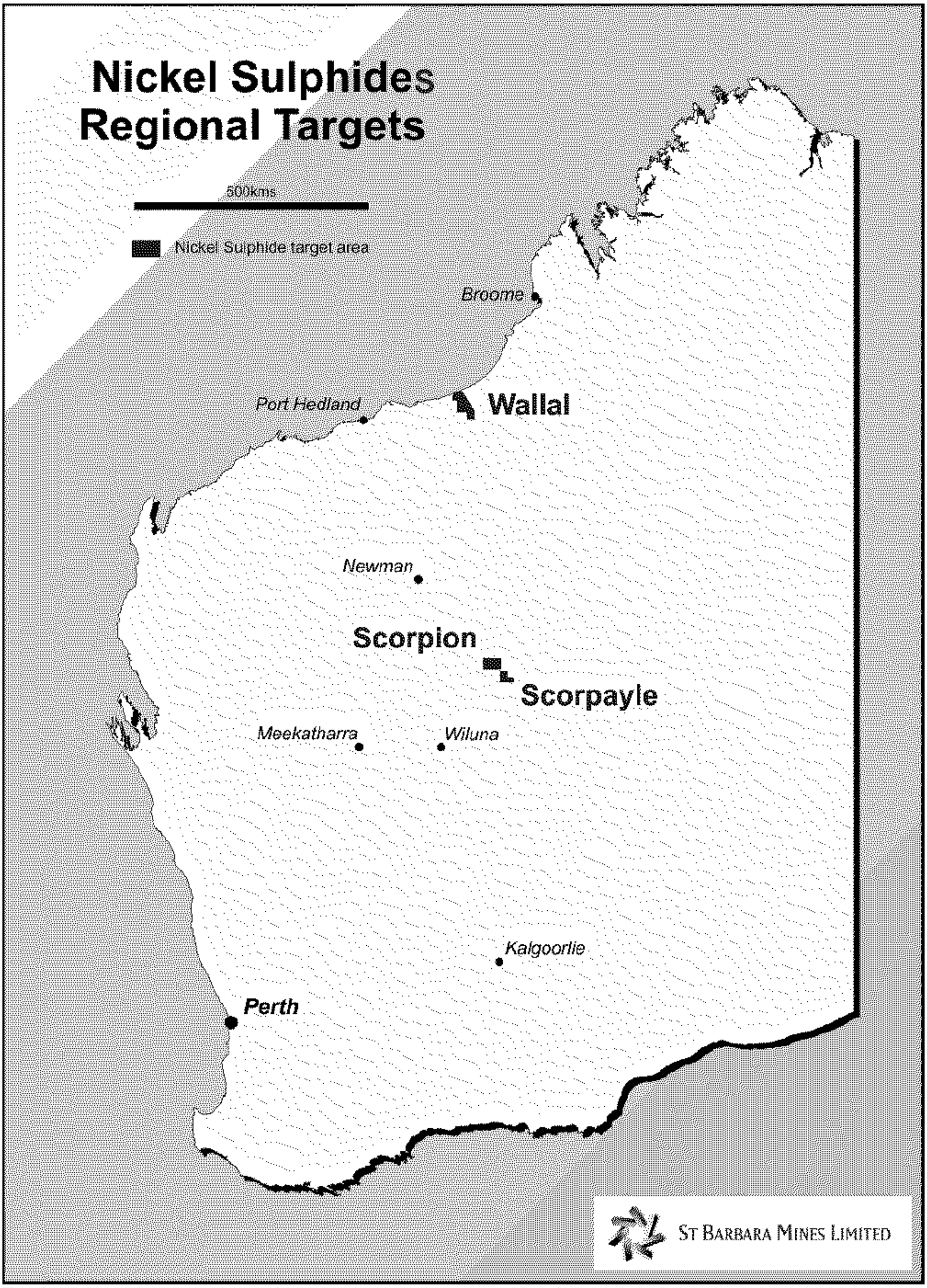

1300E
1500E
04VVRCD 5
Surface
500mRL
300mRL
100mRL
10m @ 5.3g/t
2m @ 8.7g/t
5m @ 17.3g/t
5m @ 11.8g/t
(1m @ 38.0g/t)
3m @ 4.7g/t
18m @ 0.52g/t
Ultramafics
Ultramafics
1m @ 11.6g/t
100m
Felsic Porphyry
Dolerite Dyke
(Proterozoic)
2m @ 8.7g/t Significant Au intercepts
Drill hole pre 2004
Drill hole 2004
Paddy's Flat - Vivians
Section 3220N


South
Section
9660N
10 000mN
11 000mN
12 000mN
North
SOUTH EMU
TRITON
RAND
Underground Production:
720,000 Tonnes @ 9.7 g/t, 225,000 oz
500mRL
0mRL
Ultramafics
PRODUCTION 425,000 oz Au
RESOURCES 190,000 oz Au
Previous Drill Intercepts (Au gm x m)
>50
10 - 50
Underground stoping
Open Pit
Previous deep drilling (outside resources)
Proposed initial March Quarter 2005 drilling
Reedys - Long Section
0
500
metres


West
9900E
10000E
10100E
East
500mRL
Surface
Pit Profile
Ultramafics
400mRL
4.7m @ 6.3g/t
(incl. 1m @ 19.8g/t)
Ultramafics
33m @ 5.7g/t
(incl. 2.5m @ 24.4g/t
& 2m @ 28.0 g/t)
300mRL
21m @ 3.3g/t
(incl. 1m @ 40.1g/t)
10m @ 1.45g/t
200mRL
100m
Drill hole
10m @ 1.45g/t Significant Au intercepts
100mRL
Gold mineralisation
Reedys - South Emu
Section 9660N

Nickel Sulphides Exploration & Discovery in Western Australia

- High level study of known nickel sulphide deposits and mineralisation completed in December 2004.
- Study identified a substantial number of target areas.
- Three target areas already acquired through application for exploration licences.
- **Scorpion** ELA, soil anomaly generated by GSWA, regional survey with significant nickel, copper and platinum group metals confirming presence of prospective ultramafic/mafic rocks.
- Some 82 target areas identified of which 16 are ranked highly.
- Three of which have been covered with exploration licences.
- The other 13 high ranking targets will be reviewed further to determine the effectiveness or otherwise of past exploration. All 13 targets are in areas of alluvial cover.
- It is expected that this further work will identify a further **<u>top five or six target areas</u>**, which will then be targeted for acquisition.



Exploration Licences have been taken out over each of the above target areas.