

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme St Barbara Limited

ACN/ARSN _____

1. Details of substantial holder (1)Name JPMorgan Chase & Co. and its affiliatesACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

13 / Nov / 2007

The previous notice was given to the company on

27 / Feb / 2007

The previous notice was dated

27 / Feb / 2007**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	41,631,000	5.07%	58,097,789	6.07%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Appendix				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Appendix				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

Name	Address
JPMorgan Chase & Co.	1111 Polaris Parkway, Columbus, Ohio 43240.

Signature

print name	Winnie Chow	capacity	On behalf of JPMorgan Chase Bank, N.A.
sign here		date	22/Nov/2007

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 6 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 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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 this 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.
- (7) 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 acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

APPENDIX

For the period between 26 Feb 2007 to 13 Nov 2007													
Transaction date	Entity	Instruments	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% owned	JPMSL	JPMAM(UK)	JPMWF	Total
Balance as at 26 Feb 2007							41,631,000	820,481,000	5.07%	-	41,631,000	-	41,631,000
27-Feb-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.59	869,000	42,500,000	820,481,000	5.18%	-	869,000	-	869,000
28-Mar-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.52	(79,271)	42,420,729	820,481,000	5.17%	-	-	(79,271)	(79,271)
30-Mar-07	JPMWF	ST BARBARA LTD	Borrow	-	-	80,000	42,500,729	820,481,000	5.18%	-	-	80,000	80,000
30-Mar-07	JPMSL	ST BARBARA LTD	Loan	-	-	(80,000)	42,420,729	820,481,000	5.17%	(80,000)	-	-	(80,000)
3-Apr-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.52	(42,869)	42,377,860	820,481,000	5.17%	-	-	(42,869)	(42,869)
4-Apr-07	JPMWF	ST BARBARA LTD	Borrow	-	-	43,000	42,420,860	820,481,000	5.17%	-	-	43,000	43,000
4-Apr-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.65	222,000	42,642,860	820,481,000	5.20%	222,000	-	-	222,000
4-Apr-07	JPMSL	ST BARBARA LTD	Loan	-	-	(43,000)	42,599,860	820,481,000	5.19%	(43,000)	-	-	(43,000)
11-Apr-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.55	165,140	42,765,000	820,481,000	5.21%	-	-	165,140	165,140
23-Apr-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.63	87,100	42,852,100	820,481,000	5.22%	-	-	87,100	87,100
23-Apr-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.65	265,000	43,117,100	820,481,000	5.26%	265,000	-	-	265,000
23-Apr-07	JPMSL	ST BARBARA LTD	Sell	AUD	0.65	(265,000)	42,852,100	820,481,000	5.22%	(265,000)	-	-	(265,000)
27-Apr-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.61	(87,100)	42,765,000	820,481,000	5.21%	-	-	(87,100)	(87,100)
11-May-07	JPMWF	ST BARBARA LTD	Loan	-	-	(166,000)	42,599,000	821,305,000	5.19%	-	-	(166,000)	(166,000)
11-May-07	JPMSL	ST BARBARA LTD	Borrow	-	-	2,166,000	44,765,000	821,305,000	5.45%	2,166,000	-	-	2,166,000
14-May-07	JPMAM(UK)	ST BARBARA LTD	Sell	AUD	0.56	(830,000)	43,935,000	821,305,000	5.35%	-	(830,000)	-	(830,000)
15-May-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.54	(1,651,416)	42,283,584	821,305,000	5.15%	-	-	(1,651,416)	(1,651,416)
15-May-07	JPMAM(UK)	ST BARBARA LTD	Sell	AUD	0.54	(945,400)	41,338,184	821,305,000	5.03%	-	(945,400)	-	(945,400)
16-May-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.55	(230,918)	41,107,266	821,305,000	5.01%	-	-	(230,918)	(230,918)
17-May-07	JPMWF	ST BARBARA LTD	Borrow	-	-	2,000,000	43,107,266	821,305,000	5.25%	-	-	2,000,000	2,000,000
17-May-07	JPMSL	ST BARBARA LTD	Loan	-	-	(2,000,000)	41,107,266	821,305,000	5.01%	(2,000,000)	-	-	(2,000,000)
13-Jun-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.50	944,700	42,051,966	821,555,000	5.12%	-	944,700	-	944,700
26-Jun-07	JPMSL	ST BARBARA LTD	Loan	-	-	(100)	42,051,866	821,555,000	5.12%	(100)	-	-	(100)
27-Jun-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.51	1,305,200	43,357,066	821,555,000	5.28%	-	1,305,200	-	1,305,200
12-Jul-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.53	330,000	43,687,066	836,555,000	5.22%	-	-	330,000	330,000
16-Jul-07	JPMWF	ST BARBARA LTD	Loan	-	-	(330,000)	43,357,066	836,555,000	5.18%	-	-	(330,000)	(330,000)
16-Jul-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.56	2,000,000	45,357,066	836,555,000	5.42%	2,000,000	-	-	2,000,000
16-Jul-07	JPMSL	ST BARBARA LTD	Borrow	-	-	2,330,000	47,687,066	836,555,000	5.70%	2,330,000	-	-	2,330,000
16-Jul-07	JPMSL	ST BARBARA LTD	Loan	-	-	(2,590,000)	45,097,066	836,555,000	5.39%	(2,590,000)	-	-	(2,590,000)
18-Jul-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.52	(170,993)	44,926,073	836,555,000	5.37%	-	-	(170,993)	(170,993)
18-Jul-07	JPMSL	ST BARBARA LTD	Borrow	-	-	100	44,926,173	836,555,000	5.37%	100	-	-	100
20-Jul-07	JPMWF	ST BARBARA LTD	Borrow	-	-	200,000	45,126,173	836,555,000	5.39%	-	-	200,000	200,000
20-Jul-07	JPMSL	ST BARBARA LTD	Loan	-	-	(200,000)	44,926,173	836,555,000	5.37%	(200,000)	-	-	(200,000)
23-Jul-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.57	1,530,000	46,456,173	836,555,000	5.55%	-	1,530,000	-	1,530,000
24-Jul-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.58	700,000	47,156,173	836,555,000	5.64%	-	700,000	-	700,000
9-Aug-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.52	52,184	47,208,357	836,555,000	5.64%	-	-	52,184	52,184
10-Aug-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.50	118,809	47,327,166	836,555,000	5.66%	-	-	118,809	118,809
16-Aug-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.40	(192,940)	47,134,226	836,555,000	5.63%	-	-	(192,940)	(192,940)
21-Aug-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.44	164,041	47,298,267	836,555,000	5.65%	-	-	164,041	164,041
30-Aug-07	JPMSL	ST BARBARA LTD	Loan	-	-	(1,410,000)	45,888,267	836,555,000	5.49%	(1,410,000)	-	-	(1,410,000)
31-Aug-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.48	670,000	46,558,267	836,555,000	5.57%	-	-	670,000	670,000
4-Sep-07	JPMWF	ST BARBARA LTD	Loan	-	-	(200,000)	46,358,267	836,555,000	5.54%	-	-	(200,000)	(200,000)
4-Sep-07	JPMSL	ST BARBARA LTD	Borrow	-	-	200,000	46,558,267	836,555,000	5.57%	200,000	-	-	200,000
5-Sep-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.51	28,899	46,587,166	836,555,000	5.57%	-	-	28,899	28,899
5-Sep-07	JPMWF	ST BARBARA LTD	Loan	-	-	(670,000)	45,917,166	836,555,000	5.49%	-	-	(670,000)	(670,000)
5-Sep-07	JPMSL	ST BARBARA LTD	Sell	AUD	0.51	(28,899)	45,888,267	836,555,000	5.49%	(28,899)	-	-	(28,899)
5-Sep-07	JPMSL	ST BARBARA LTD	Borrow	-	-	2,670,000	48,558,267	836,555,000	5.80%	2,670,000	-	-	2,670,000
5-Sep-07	JPMSL	ST BARBARA LTD	Loan	-	-	(2,000,000)	46,558,267	836,555,000	5.57%	(2,000,000)	-	-	(2,000,000)
6-Sep-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.50	96,470	46,654,737	836,555,000	5.58%	-	-	96,470	96,470

APPENDIX

Transaction date	Entity	Instruments	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% owned	JPMSL	JPMAM(UK)	JPMWF	Total
6-Sep-07	JPMSL	ST BARBARA LTD	Sell	AUD	0.58	(1,236,101)	45,418,636	836,555,000	5.43%	(1,236,101)	-	-	(1,236,101)
13-Sep-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.52	96,470	45,515,106	836,555,000	5.44%	-	-	96,470	96,470
20-Sep-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.57	(96,470)	45,418,636	836,555,000	5.43%	-	-	(96,470)	(96,470)
2-Oct-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.57	(163,700)	45,254,936	836,716,000	5.41%	-	-	(163,700)	(163,700)
2-Oct-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.58	96,470	45,351,406	836,716,000	5.42%	-	-	96,470	96,470
3-Oct-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.56	163,700	45,515,106	836,716,000	5.44%	-	-	163,700	163,700
4-Oct-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.59	(89,384)	45,425,722	836,716,000	5.43%	-	-	(89,384)	(89,384)
5-Oct-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.60	142,172	45,567,894	836,716,000	5.45%	-	-	142,172	142,172
11-Oct-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.61	1,250,000	46,817,894	836,716,000	5.60%	-	1,250,000	-	1,250,000
12-Oct-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.64	1,063,900	47,881,794	836,716,000	5.72%	-	1,063,900	-	1,063,900
18-Oct-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.69	(95,914)	47,785,880	836,716,000	5.71%	-	-	(95,914)	(95,914)
24-Oct-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.70	250,000	48,035,880	836,716,000	5.74%	250,000	-	-	250,000
24-Oct-07	JPMSL	ST BARBARA LTD	Loan	-	-	(250,000)	47,785,880	836,716,000	5.71%	(250,000)	-	-	(250,000)
2-Nov-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.72	350,000	48,135,880	836,716,000	5.75%	350,000	-	-	350,000
2-Nov-07	JPMSL	ST BARBARA LTD	Sell	AUD	0.70	(250,000)	47,885,880	836,716,000	5.72%	(250,000)	-	-	(250,000)
6-Nov-07	JPMAM(UK)	ST BARBARA LTD	Transfer In	-	-	6,750,000	54,635,880	836,716,000	6.53%	-	6,750,000	-	6,750,000
6-Nov-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.78	(150,000)	54,485,880	957,223,000	5.69%	-	-	(150,000)	(150,000)
6-Nov-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.78	150,000	54,635,880	957,223,000	5.71%	150,000	-	-	150,000
6-Nov-07	JPMSL	ST BARBARA LTD	Sell	AUD	0.78	(150,000)	54,485,880	957,223,000	5.69%	(150,000)	-	-	(150,000)
7-Nov-07	JPMWF	ST BARBARA LTD	Purchase	AUD	0.78	150,000	54,635,880	957,223,000	5.71%	-	-	150,000	150,000
7-Nov-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.78	150,000	54,785,880	957,223,000	5.72%	150,000	-	-	150,000
7-Nov-07	JPMSL	ST BARBARA LTD	Sell	AUD	0.78	(150,000)	54,635,880	957,223,000	5.71%	(150,000)	-	-	(150,000)
8-Nov-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.51	(28,899)	54,606,981	957,223,000	5.70%	-	-	(28,899)	(28,899)
8-Nov-07	JPMSL	ST BARBARA LTD	Purchase	AUD	0.51	28,899	54,635,880	957,223,000	5.71%	28,899	-	-	28,899
8-Nov-07	JPMSL	ST BARBARA LTD	Sell	AUD	0.56	(28,899)	54,606,981	957,223,000	5.70%	(28,899)	-	-	(28,899)
9-Nov-07	JPMWF	ST BARBARA LTD	Sell	AUD	0.75	(84,192)	54,522,789	957,223,000	5.70%	-	-	(84,192)	(84,192)
13-Nov-07	JPMAM(UK)	ST BARBARA LTD	Purchase	AUD	0.76	3,575,000	58,097,789	957,223,000	6.07%	-	3,575,000	-	3,575,000
Balance as at 13 Nov 2007							58,097,789	957,223,000	6.07%	100,000	57,843,400	154,389	58,097,789
JPMSL = J.P. Morgan Securities Ltd.													
JPMWF = J.P. Morgan Whitefriars Inc.													
JPMAM(UK) = JPMorgan Asset Management (UK) Limited													