



St Barbara



Notice of Change in Exercise Price of Employee and Executive Options

In accordance with ASX Listing Rule 3.11.2, St Barbara Limited (St Barbara) advises that, pursuant to the formula contained in ASX Listing Rule 6.22.2 and the terms of the St Barbara Employee and Executive Option Plans, the exercise price of St Barbara's 18,860,000 unlisted options will reduce as of 24 June 2008 as follows:

- the exercise price of 10,000,000 options with an exercise price of \$0.1500 will reduce to \$0.118;
- the exercise price of 1,250,000 options with an exercise price of \$0.3300 will reduce to \$0.298;
- the exercise price of 2,000,000 options with an exercise price of \$0.5220 will reduce to \$0.490;
- the exercise price of 1,750,000 options with an exercise price of \$0.5230 will reduce to \$0.491;
- the exercise price of 2,360,000 options with an exercise price of \$0.5280 will reduce to \$0.496;
- the exercise price of 1,000,000 options with an exercise price of \$0.5440 will reduce to \$0.512; and
- the exercise price of 500,000 options with an exercise price of \$0.5810 will reduce to \$0.549.

These changes arise as a result of the 2 for 7 pro-rata accelerated renounceable entitlement offer to shareholders announced on 10 June 2008.

Ross Kennedy
Company Secretary

17 June 2008

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