



St Barbara



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Buy-back of A\$15.35 million Convertible Notes at a discount

The Company has agreed with a Convertible Noteholder to purchase their Convertible Notes with a face value of A\$15.35 million, for a total payment of A\$15.04 million.

This represents a discount of 2% to the original Convertible Notes issue price.

The buy-back payments will be made by the Company in two tranches; Convertible Notes with a face value of A\$13 million on or about 4 December 2009 and Convertible Notes with a face value of A\$2.35 million on or about 18 January 2010. All Convertible Notes bought back by the Company will be cancelled.

This is the first buy-back of Convertible Notes following the Company's announcement of the current equity raising, with the stated purpose of applying a substantial part of the funds raised to strengthen St Barbara's balance sheet.

Tim Lehany
Managing Director and CEO
4 December 2009