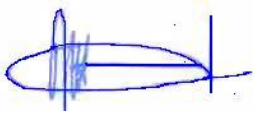




Standard & Poor's Rating Review

The Company notes the announcement by Standard & Poor's that it has revised its credit rating of St Barbara Limited from 'B' to 'B-'.

St Barbara confirms that there is no change to its existing debt arrangements as a consequence of Standard & Poor's announcement.



Ross Kennedy
Executive General Manager Corporate Services
Company Secretary