

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ST BARBARA LIMITED

ACN/ARSN 009 165 066

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on November 22, 2022
The previous notice was given to the company on November 24, 2022
The previous notice was dated November 21, 2022
The holder became aware on November 24, 2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,181.08	1,985 Ordinary Shares	1,985
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	995.81	1,695 Ordinary Shares	1,695
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	4,658.64	7,896 Ordinary Shares	7,896
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	0.60	1 Ordinary Shares	1
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,126.31	1,909 Ordinary Shares	1,909
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,844.50	3,100 Ordinary Shares	3,100
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	20,845.83	35,035 Ordinary Shares	35,035
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,210.25	2,060 Ordinary Shares	2,060
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,793.50	3,027 Ordinary Shares	3,027
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,973.02	3,316 Ordinary Shares	3,316
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	24,278.50	41,150 Ordinary Shares	41,150
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	709.24	1,192 Ordinary Shares	1,192
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	620.21	1,038 Ordinary Shares	1,038
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,603.31	2,706 Ordinary Shares	2,706
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	416.50	700 Ordinary Shares	700
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	5,795.10	9,864 Ordinary Shares	9,864
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	3,079.21	5,219 Ordinary Shares	5,219
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,977.68	3,352 Ordinary Shares	3,352
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	2,438.40	4,081 Ordinary Shares	4,081
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	2,046.80	3,440 Ordinary Shares	3,440
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	4,753.13	8,125 Ordinary Shares	8,125
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	3,927.00	6,600 Ordinary Shares	6,600
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	1,398.85	2,351 Ordinary Shares	2,351
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	4,248.21	7,231 Ordinary Shares	7,231
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	29,223.29	49,531 Ordinary Shares	49,531

11/22/2022	Morgan Stanley Australia Securities Limited	Buy	6,045.80	10,161 Ordinary Shares	10,161
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	608.99	1,041 Ordinary Shares	1,041
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	981.75	1,650 Ordinary Shares	1,650
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	348.08	585 Ordinary Shares	585
11/22/2022	Morgan Stanley Australia Securities Limited	Buy	2,544.20	4,294 Ordinary Shares	4,294
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	3,015.00	5,025 Ordinary Shares	5,025
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	2,367.37	3,913 Ordinary Shares	3,913
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	19,766.50	33,221 Ordinary Shares	33,221
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	1,201.53	1,986 Ordinary Shares	1,986
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	945.00	1,575 Ordinary Shares	1,575
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	23,663.39	39,604 Ordinary Shares	39,604
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	7,056.68	11,910 Ordinary Shares	11,910
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	4,079.36	6,885 Ordinary Shares	6,885
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	1,053.17	1,748 Ordinary Shares	1,748
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	2,597.38	4,311 Ordinary Shares	4,311
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	2,144.43	3,589 Ordinary Shares	3,589
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	406.90	681 Ordinary Shares	681
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	2,293.80	3,823 Ordinary Shares	3,823
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	7,811.12	13,073 Ordinary Shares	13,073
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	1,858.19	3,123 Ordinary Shares	3,123
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	4,003.16	6,728 Ordinary Shares	6,728
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	816.99	1,356 Ordinary Shares	1,356
11/22/2022	Morgan Stanley Australia Securities Limited	Sell	5,375.23	9,034 Ordinary Shares	9,034
11/22/2022	Morgan Stanley & Co. International plc	Borrow	N/A	537,176 Ordinary Shares	537,176
11/22/2022	Morgan Stanley & Co. International plc	Collateral Returned	N/A	50,670,256 Ordinary Shares	50,670,256
11/22/2022	Morgan Stanley Australia Securities Limited	Borrow Returned	N/A	393,433 Ordinary Shares	393,433

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Not Applicable	Not Applicable

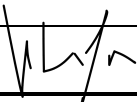
4. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. LLC	1585 Broadway, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.

Morgan Stanley Investment Management Inc.	522 5th Avenue, 6th Floor, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Morgan Stanley Wealth Management Australia Pty Ltd	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Parametric Portfolio Associates LLC	800 Fifth Avenue, Suite 2800, Seattle, 98104, USA.

Signature

print name	Wilson Li	capacity	Vice President
sign here		date	November 25, 2022

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

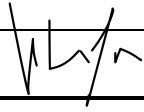
Name
├── Morgan Stanley
│ ├── Morgan Stanley International Holdings Inc.
│ │ ├── Morgan Stanley International Limited
│ │ │ ├── Morgan Stanley Investments (UK)
│ │ │ └── Morgan Stanley & Co. International plc
│ │ └── Morgan Stanley (Australia) Securities Holdings Pty Limited
│ │ └── Morgan Stanley Australia Securities Limited
│ └── Morgan Stanley Capital Management, LLC
│ └── Morgan Stanley Domestic Holdings, Inc.
│ ├── Morgan Stanley Wealth Management Australia Pty Ltd
│ ├── Eaton Vance Acquisitions LLC
│ └── Parametric Portfolio Associates LLC
└── Morgan Stanley & Co. LLC
└── Morgan Stanley Investment Management Inc.

Signature

print name Wilson Li

capacity Vice President

sign here



date November 25, 2022

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure B:

This is Annexure B referred to in the Form 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
Transfer Date	20220930; 20221005; 20221014; 20221020; 20221121;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and THE BANK OF NEW YORK MELLON
Transfer Date	20221004; 20221006; 20221013; 20221017;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and JPMORGAN CHASE BANK, N.A.
Transfer Date	20221021; 20221024; 20221025; 20221115;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule

Type of Agreement	Master Securities Loan Agreement
Parties to agreement	Morgan Stanley & Co. LLC, MS Securities Services Inc. and THE BANK OF NEW YORK MELLON
Transfer Date	20221014;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon the occurrence of a Default entitling the Lender to terminate all Loans, the Lender has the right to purchase a like amount of Loaned Securities, to sell any Collateral and to apply and set off the Collateral and any proceeds thereof against the payment of the purchase price for such Replacement Securities. In the event the Lender exercises such rights, the Borrower's obligation to return a like amount of the Loaned Securities shall terminate.

Schedule	
Type of Agreement	Australian Master Securities Lending Agreement
Parties to agreement	Morgan Stanley Australia Securities Limited and NATIONAL AUSTRALIA BANK LIMITED
Transfer Date	20221026; 20221027; 20221117; 20221118; 20221122;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and L1 CAPITAL LONG SHORT (MASTER) FUND
Transfer Date	20221122;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No

If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and L1 LONG SHORT FUND LIMITED
Transfer Date	20221122;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS TRUSTEE FOR L1 CAPITAL LONG SHORT FUND
Transfer Date	20221122;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Wilson Li

capacity Vice President

sign here



date

November 25,
2022