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February 15, 2006

Nonqualified Plan Exemption  
Employee Benefits Security Administration  
U.S. Department of Labor, Room N-5644  
200 Constitution Avenue, N.W.  
Washington, DC 20210

Re: Stillwater Mining Company 409A Nonqualified Deferred Compensation Plan

Dear Sir/Madam:

In accordance with 29 CFR 2520.104-23, on behalf of Stillwater Mining Company, we hereby provide you with the information set forth below:

**Name and Address of Employer**

Stillwater Mining Company  
536 East Pike Avenue  
PO Box 1330  
Columbus, MT 59019

**Employer's Taxpayer Identification Number**

81-0480654


**Required Declaration**

The Employer sponsors the Stillwater Mining Company 409A Nonqualified Deferred Compensation Plan ("Plan"), which has the effect of deferring compensation for a select group of management or highly compensated employees. Benefits are paid out of the general assets of the Employer.

Currently, Stillwater Mining Company maintains one nonqualified plan. Specifically, there are 5 employees eligible to participate in all nonqualified plans maintained by the Employer. This Plan's effective date is February 1, 2006.

If you have any questions about this matter, please contact the undersigned.

Sincerely,

  
John R. Stark  
Vice President

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

1321 Discovery Drive  
Billings, Montana 59102



telephone 406.373.8700  
facsimile 406.373.8701  
www.stillwatermining.com

CHARON PLANNING



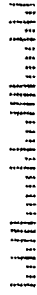
2600 Kelly Road, Suite 300  
Warrington, PA 18976

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**CERTIFIED MAIL™**



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