

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme SARACEN MINERAL HOLDINGS LIMITED
 ACN/ARSN 009 215 347

1. Details of substantial holder(1)

Name CLODENE PTY LTD
 ACN/ARSN (if applicable) 003 092 788

There was a change in the interests of the substantial holder on 30.6.2010

The previous notice was given to the company on 25.6.2009

The previous notice was dated 25.6.2009

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<u>ORDS</u>	<u>30,683,426</u>	<u>8.7%</u>	<u>32,081,386</u>	<u>6.9792%</u>

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (5)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<u>24.6.10</u>	<u>CLODENE PTY LTD</u>	<u>DILUTION DUE TO NEW ISSUE OF SHARES</u>	<u>\$6,184,127.6</u>	<u>1627402 ORDS</u>	<u>1627402</u>

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<u>CLODENE PTY LTD</u>	<u>CLODENE PTY LTD</u>	<u>CLODENE PTY LTD</u>	<u>BENEFICIALLY OWNED BY CLODENE PTY LTD</u>	<u>32,081,386</u>	<u>6.98%</u>

Saracen Mineral Holdings Limited - Form 604

Annexure A

Change in Relevant Interests

Date of Change	Person whose relevant interest changed	Nature of change	Consideration in relation to change	Class & number of securities affected	Person's votes affected
				(all ordinary shares)	
22/06/2009	Clodene Pty Ltd	on-market sale	37,495.00	180,000	180,000
23/06/2009	Clodene Pty Ltd	on-market sale	13,148.27	69,206	69,206
24/06/2009	Clodene Pty Ltd	on-market sale	25,449.83	130,794	130,794
25/06/2009	Clodene Pty Ltd	on-market sale	3,945.00	20,000	20,000
29/06/2009	Clodene Pty Ltd	on-market buy	9,055.00	50,000	50,000
30/06/2009	Clodene Pty Ltd	on-market buy	30,055.00	160,000	160,000
1/07/2009	Clodene Pty Ltd	on-market buy	64,320.68	350,000	350,000
2/07/2009	Clodene Pty Ltd	on-market buy	55,683.15	300,000	300,000
2/07/2009	Clodene Pty Ltd	on-market buy	109,510.20	590,000	590,000
3/07/2009	Clodene Pty Ltd	on-market buy	18,055.00	100,000	100,000
14/07/2009	Clodene Pty Ltd	on-market buy	8,928.55	5,076	5,076
15/07/2009	Clodene Pty Ltd	on-market buy	18,055.00	100,000	100,000
17/07/2009	Clodene Pty Ltd	on-market buy	18,055.00	100,000	100,000
21/07/2009	Clodene Pty Ltd	on-market buy	8,681.45	49,294	49,294
28/07/2009	Clodene Pty Ltd	on-market buy	27,089.10	150,000	150,000
29/07/2009	Clodene Pty Ltd	on-market sale	26,945.00	150,000	150,000
31/07/2009	Clodene Pty Ltd	on-market sale	18,945.00	100,000	100,000
3/08/2009	Clodene Pty Ltd	on-market sale	39,654.00	199,800	199,800
4/08/2009	Clodene Pty Ltd	on-market sale	45,275.00	223,000	223,000
7/08/2009	Clodene Pty Ltd	on-market sale	31,445.00	140,000	140,000
10/08/2009	Clodene Pty Ltd	on-market sale	22,935.92	102,089	102,089
12/08/2009	Clodene Pty Ltd	on-market sale	22,954.09	97,911	97,911
13/08/2009	Clodene Pty Ltd	on-market buy	249,840.00	1,388,000	1,388,000
13/08/2009	Clodene Pty Ltd	on-market sale	31,965.00	127,000	127,000
14/08/2009	Clodene Pty Ltd	on-market sale	41,585.00	172,000	172,000
18/08/2009	Clodene Pty Ltd	on-market buy	7,975.00	36,000	36,000
21/08/2009	Clodene Pty Ltd	on-market sale	35,445.00	150,000	150,000
25/08/2009	Clodene Pty Ltd	on-market sale	19,055.00	78,000	78,000
26/08/2009	Clodene Pty Ltd	on-market sale	36,945.00	150,000	150,000
1/09/2009	Clodene Pty Ltd	on-market buy	11,805.00	50,000	50,000
2/09/2009	Clodene Pty Ltd	on-market sale	8,520.91	36,354	36,354
3/09/2009	Clodene Pty Ltd	on-market sale	109,301.50	413,646	413,646
4/09/2009	Clodene Pty Ltd	on-market sale	56,437.85	200,000	200,000
7/09/2009	Clodene Pty Ltd	on-market sale	65,860.62	226,892	226,892
8/09/2009	Clodene Pty Ltd	on-market sale	54,084.31	179,808	179,808
9/09/2009	Clodene Pty Ltd	on-market buy	9,502.18	33,148	33,148
9/09/2009	Clodene Pty Ltd	on-market sale	14,945.00	50,000	50,000
10/09/2009	Clodene Pty Ltd	on-market buy	4,857.82	16,852	16,852
10/09/2009	Clodene Pty Ltd	on-market sale	40,545.00	140,000	140,000
11/09/2009	Clodene Pty Ltd	on-market sale	27,601.25	93,750	93,750
14/09/2009	Clodene Pty Ltd	on-market sale	1,788.75	6,250	6,250
17/09/2009	Clodene Pty Ltd	on-market sale	60,433.45	200,000	200,000
21/09/2009	Clodene Pty Ltd	on-market buy	36,865.14	134,485	134,485
22/09/2009	Clodene Pty Ltd	on-market buy	17,744.86	65,518	65,518
23/09/2009	Clodene Pty Ltd	on-market sale	42,695.00	150,000	150,000
24/09/2009	Clodene Pty Ltd	on-market sale	15,195.00	50,000	50,000
25/09/2009	Clodene Pty Ltd	on-market sale	32,445.00	100,000	100,000
1/10/2009	Clodene Pty Ltd	on-market sale	2,915.00	9,000	9,000
6/10/2009	Clodene Pty Ltd	on-market sale	149,920.00	441,000	441,000
23/10/2009	Clodene Pty Ltd	on-market buy	11,177.65	35,310	35,310
26/10/2009	Clodene Pty Ltd	on-market buy	30,555.00	100,000	100,000
27/10/2009	Clodene Pty Ltd	on-market buy	30,055.00	100,000	100,000
27/10/2009	Clodene Pty Ltd	on-market buy	29,578.91	99,719	99,719

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28/10/2009	Clodene Pty Ltd	on-market buy	30,055.00	100,000	100,000
29/10/2009	Clodene Pty Ltd	on-market buy	1,071.13	3,695	3,695
2/11/2009	Clodene Pty Ltd	on-market buy	16,345.03	57,158	57,158
4/11/2009	Clodene Pty Ltd	on-market sale	60,697.17	185,564	185,564
4/11/2009	Clodene Pty Ltd	on-market sale	12,020.00	35,000	35,000
5/11/2009	Clodene Pty Ltd	on-market sale	16,695.00	50,000	50,000
5/11/2009	Clodene Pty Ltd	on-market buy	25,431.00	79,300	79,300
6/11/2009	Clodene Pty Ltd	on-market buy	11,298.52	35,136	35,136
6/11/2009	Clodene Pty Ltd	on-market sale	33,445.00	100,000	100,000
9/11/2009	Clodene Pty Ltd	on-market sale	39,370.00	115,000	115,000
9/11/2009	Clodene Pty Ltd	on-market buy	7,161.34	20,901	20,901
11/11/2009	Clodene Pty Ltd	on-market buy	26,553.17	79,099	79,099
11/11/2009	Clodene Pty Ltd	on-market sale	17,195.00	50,000	50,000
12/11/2009	Clodene Pty Ltd	on-market buy	14,143.74	41,941	41,941
12/11/2009	Clodene Pty Ltd	on-market sale	120,390.00	350,000	350,000
13/11/2009	Clodene Pty Ltd	on-market buy	2,699.77	8,059	8,059
13/11/2009	Clodene Pty Ltd	on-market buy	1,785.19	5,243	5,243
16/11/2009	Clodene Pty Ltd	on-market sale	29,695.00	85,000	85,000
17/11/2009	Clodene Pty Ltd	on-market sale	91,149.62	250,000	250,000
18/11/2009	Clodene Pty Ltd	on-market sale	139,640.00	350,000	350,000
20/11/2009	Clodene Pty Ltd	on-market sale	428.21	1,239	1,239
23/11/2009	Clodene Pty Ltd	on-market sale	104,756.79	253,761	253,761
24/11/2009	Clodene Pty Ltd	option exercise	478,985.00	1,473,800	1,473,800
24/11/2009	Clodene Pty Ltd	on-market buy	41,605.00	100,000	100,000
24/11/2009	Clodene Pty Ltd	on-market sale	44,945.00	100,000	100,000
26/11/2009	Clodene Pty Ltd	on-market sale	65,427.95	150,000	150,000
26/11/2009	Clodene Pty Ltd	on-market buy	43,555.00	100,000	100,000
27/11/2009	Clodene Pty Ltd	on-market buy	123,860.00	300,000	300,000
1/12/2009	Clodene Pty Ltd	on-market sale	21,445.00	50,000	50,000
2/12/2009	Clodene Pty Ltd	on-market sale	33,945.00	80,000	80,000
3/12/2009	Clodene Pty Ltd	on-market sale	67,675.47	150,000	150,000
4/12/2009	Clodene Pty Ltd	on-market buy	33,805.00	75,000	75,000
4/12/2009	Clodene Pty Ltd	on-market sale	71,920.80	150,000	150,000
4/12/2009	Clodene Pty Ltd	on-market sale	4,883.83	10,000	10,000
7/12/2009	Clodene Pty Ltd	on-market sale	27,165.65	61,170	61,170
7/12/2009	Clodene Pty Ltd	on-market buy	54,434.82	125,000	125,000
8/12/2009	Clodene Pty Ltd	on-market sale	8,732.38	19,103	19,103
9/12/2009	Clodene Pty Ltd	on-market buy	64,821.23	150,000	150,000
10/12/2009	Clodene Pty Ltd	on-market buy	62,068.20	150,000	150,000
10/12/2009	Clodene Pty Ltd	on-market sale	20,945.00	50,000	50,000
11/12/2009	Clodene Pty Ltd	on-market buy	79,612.48	200,000	200,000
14/12/2009	Clodene Pty Ltd	on-market buy	31,655.00	80,000	80,000
15/12/2009	Clodene Pty Ltd	on-market sale	139,573.54	333,281	333,281
16/12/2009	Clodene Pty Ltd	on-market sale	16,715.00	39,000	39,000
17/12/2009	Clodene Pty Ltd	on-market buy	21,805.00	50,000	50,000
17/12/2009	Clodene Pty Ltd	on-market sale	45,612.50	101,500	101,500
18/12/2009	Clodene Pty Ltd	on-market sale	21,945.00	50,000	50,000
18/12/2009	Clodene Pty Ltd	on-market buy	21,305.00	50,000	50,000
21/12/2009	Clodene Pty Ltd	on-market sale	21,527.50	48,500	48,500
22/12/2009	Clodene Pty Ltd	on-market buy	43,555.00	100,000	100,000
23/12/2009	Clodene Pty Ltd	on-market buy	27,505.00	64,000	64,000
24/12/2009	Clodene Pty Ltd	on-market sale	21,695.00	50,000	50,000
24/12/2009	Clodene Pty Ltd	on-market buy	15,175.00	36,000	36,000
31/12/2009	Clodene Pty Ltd	on-market sale	21,945.00	50,000	50,000
5/01/2010	Clodene Pty Ltd	on-market sale	71,930.31	152,624	152,624
8/01/2010	Clodene Pty Ltd	on-market sale	38,097.48	80,526	80,526
11/01/2010	Clodene Pty Ltd	on-market sale	59,606.61	116,850	116,850
11/01/2010	Clodene Pty Ltd	on-market sale	75,998.37	150,000	150,000
12/01/2010	Clodene Pty Ltd	on-market sale	50,943.90	100,000	100,000
14/01/2010	Clodene Pty Ltd	on-market buy	22,555.00	45,000	45,000
18/01/2010	Clodene Pty Ltd	on-market buy	24,305.00	50,000	50,000
21/01/2010	Clodene Pty Ltd	on-market buy	69,326.18	150,000	150,000
22/01/2010	Clodene Pty Ltd	on-market buy	44,805.00	100,000	100,000
25/01/2010	Clodene Pty Ltd	on-market sale	42,695.00	90,000	90,000
27/01/2010	Clodene Pty Ltd	on-market buy	101,832.20	228,097	228,097

29/01/2010	Clodene Pty Ltd	on-market buy	236,835.00	595,000	595,000
1/02/2010	Clodene Pty Ltd	on-market buy	111,072.50	284,300	284,300
2/02/2010	Clodene Pty Ltd	on-market sale	88,702.32	215,000	215,000
3/02/2010	Clodene Pty Ltd	on-market sale	155,546.39	357,093	357,093
4/02/2010	Clodene Pty Ltd	on-market buy	41,305.00	100,000	100,000
5/02/2010	Clodene Pty Ltd	on-market buy	201,360.00	525,000	525,000
5/02/2010	Clodene Pty Ltd	on-market sale	19,695.00	50,000	50,000
8/02/2010	Clodene Pty Ltd	on-market sale	55,239.17	140,000	140,000
9/02/2010	Clodene Pty Ltd	on-market buy	38,555.00	100,000	100,000
10/02/2010	Clodene Pty Ltd	on-market buy	65,438.85	175,000	175,000
10/02/2010	Clodene Pty Ltd	on-market sale	37,199.43	94,315	94,315
11/02/2010	Clodene Pty Ltd	on-market sale	88,277.78	225,000	225,000
12/02/2010	Clodene Pty Ltd	on-market sale	101,890.00	250,000	250,000
15/02/2010	Clodene Pty Ltd	on-market sale	41,945.00	100,000	100,000
16/02/2010	Clodene Pty Ltd	on-market sale	10,320.00	25,000	25,000
17/02/2010	Clodene Pty Ltd	on-market buy	19,112.68	47,056	47,056
17/02/2010	Clodene Pty Ltd	on-market sale	41,695.00	100,000	100,000
18/02/2010	Clodene Pty Ltd	on-market buy	19,555.00	50,000	50,000
22/02/2010	Clodene Pty Ltd	on-market sale	61,432.35	150,000	150,000
24/02/2010	Clodene Pty Ltd	on-market buy	32,780.00	85,000	85,000
25/02/2010	Clodene Pty Ltd	on-market buy	38,305.00	100,000	100,000
26/02/2010	Clodene Pty Ltd	on-market buy	74,397.82	200,181	200,181
1/03/2010	Clodene Pty Ltd	on-market buy	18,495.43	49,839	49,839
2/03/2010	Clodene Pty Ltd	on-market sale	1,845.00	5,000	5,000
2/03/2010	Clodene Pty Ltd	on-market buy	37,114.57	100,161	100,161
3/03/2010	Clodene Pty Ltd	on-market sale	67,450.72	175,000	175,000
3/03/2010	Clodene Pty Ltd	on-market buy	15,055.00	40,000	40,000
4/03/2010	Clodene Pty Ltd	on-market buy	3,242.50	8,500	8,500
8/03/2010	Clodene Pty Ltd	on-market sale	21,120.00	55,000	55,000
9/03/2010	Clodene Pty Ltd	on-market sale	38,445.00	100,000	100,000
10/03/2010	Clodene Pty Ltd	on-market sale	59,684.27	150,000	150,000
11/03/2010	Clodene Pty Ltd	on-market sale	20,445.00	50,000	50,000
12/03/2010	Clodene Pty Ltd	on-market sale	13,945.00	35,000	35,000
15/03/2010	Clodene Pty Ltd	on-market buy	52,615.07	139,486	139,486
16/03/2010	Clodene Pty Ltd	on-market buy	810.25	2,014	2,014
16/03/2010	Clodene Pty Ltd	on-market sale	58,214.56	152,253	152,253
16/03/2010	Clodene Pty Ltd	on-market buy	381,254.00	1,000,000	1,000,000
17/03/2010	Clodene Pty Ltd	on-market buy	19,055.00	50,000	50,000
17/03/2010	Clodene Pty Ltd	on-market sale	128,021.04	329,980	329,980
18/03/2010	Clodene Pty Ltd	on-market sale	29,680.48	77,235	77,235
18/03/2010	Clodene Pty Ltd	on-market buy	12,032.13	31,939	31,939
19/03/2010	Clodene Pty Ltd	on-market buy	25,577.88	68,061	68,061
19/03/2010	Clodene Pty Ltd	on-market sale	49,106.42	127,692	127,692
22/03/2010	Clodene Pty Ltd	on-market sale	3,795.00	10,000	10,000
23/03/2010	Clodene Pty Ltd	on-market buy	46,731.00	124,800	124,800
23/03/2010	Clodene Pty Ltd	on-market sale	37,945.00	100,000	100,000
24/03/2010	Clodene Pty Ltd	on-market sale	40,444.81	106,493	106,493
25/03/2010	Clodene Pty Ltd	on-market buy	9,379.00	25,200	25,200
26/03/2010	Clodene Pty Ltd	on-market buy	37,555.00	100,000	100,000
26/03/2010	Clodene Pty Ltd	on-market sale	305,522.43	776,347	776,347
26/03/2010	Clodene Pty Ltd	on-market buy	152,836.00	400,000	400,000
7/04/2010	Clodene Pty Ltd	on-market sale	128,390.00	300,000	300,000
8/04/2010	Clodene Pty Ltd	on-market sale	44,445.00	100,000	100,000
9/04/2010	Clodene Pty Ltd	on-market sale	136,390.00	300,000	300,000
12/04/2010	Clodene Pty Ltd	on-market sale	232,836.93	474,523	474,523
13/04/2010	Clodene Pty Ltd	on-market buy	88,835.00	195,000	195,000
14/04/2010	Clodene Pty Ltd	on-market buy	78,595.25	172,547	172,547
15/04/2010	Clodene Pty Ltd	on-market buy	46,555.00	100,000	100,000
16/04/2010	Clodene Pty Ltd	on-market buy	57,053.81	127,453	127,453
19/04/2010	Clodene Pty Ltd	on-market buy	86,845.43	200,000	200,000
21/04/2010	Clodene Pty Ltd	on-market sale	45,945.00	100,000	100,000
22/04/2010	Clodene Pty Ltd	on-market sale	4,385.38	9,653	9,653
23/04/2010	Clodene Pty Ltd	on-market sale	12,623.52	27,562	27,562
27/04/2010	Clodene Pty Ltd	on-market sale	75,611.76	162,785	162,785
4/05/2010	Clodene Pty Ltd	on-market buy	164,610.00	400,000	400,000

5/05/2010	Clodene Pty Ltd	on-market buy	76,584.15	200,000	200,000
6/05/2010	Clodene Pty Ltd	on-market buy	31,255.00	80,000	80,000
6/05/2010	Clodene Pty Ltd	on-market sale	20,355.80	51,027	51,027
7/05/2010	Clodene Pty Ltd	on-market buy	152,610.00	400,000	400,000
7/05/2010	Clodene Pty Ltd	on-market sale	58,685.37	150,000	150,000
10/05/2010	Clodene Pty Ltd	on-market sale	121,229.20	298,973	298,973
11/05/2010	Clodene Pty Ltd	on-market sale	41,445.00	100,000	100,000
12/05/2010	Clodene Pty Ltd	on-market sale	105,063.85	243,053	243,053
13/05/2010	Clodene Pty Ltd	on-market sale	111,190.00	240,000	240,000
18/05/2010	Clodene Pty Ltd	on-market buy	30,513.58	69,445	69,445
19/05/2010	Clodene Pty Ltd	on-market buy	43,057.20	98,894	98,894
20/05/2010	Clodene Pty Ltd	on-market sale	21,445.00	50,000	50,000
20/05/2010	Clodene Pty Ltd	on-market buy	187,174.23	446,661	446,661
21/05/2010	Clodene Pty Ltd	on-market buy	59,257.40	149,211	149,211
21/05/2010	Clodene Pty Ltd	on-market sale	30,415.55	73,423	73,423
24/05/2010	Clodene Pty Ltd	on-market sale	144,136.02	332,751	332,751
25/05/2010	Clodene Pty Ltd	on-market buy	5,035.00	12,000	12,000
27/05/2010	Clodene Pty Ltd	on-market sale	38,645.00	90,000	90,000
28/05/2010	Clodene Pty Ltd	on-market sale	34,195.00	80,000	80,000
1/06/2010	Clodene Pty Ltd	on-market sale	1,624.43	3,774	3,774
2/06/2010	Clodene Pty Ltd	on-market sale	11,020.16	24,888	24,888
3/06/2010	Clodene Pty Ltd	on-market sale	24,840.41	56,338	56,338
8/06/2010	Clodene Pty Ltd	on-market buy	21,805.00	50,000	50,000
8/06/2010	Clodene Pty Ltd	on-market sale	22,695.00	50,000	50,000
9/06/2010	Clodene Pty Ltd	on-market sale	43,445.00	100,000	100,000
11/06/2010	Clodene Pty Ltd	on-market sale	21,695.00	50,000	50,000

Signature



Charles Arve
Sole Director
Clodene Pty Ltd
ACN 003 092 788

1st July 2010

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	

6. Addresses

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

Name	Address
CLODENE PTY LTD	LEVEL 12, 234 GEORGE STREET SYDNEY NSW 2000.

Signature

print name

CHARLES ARVE

capacity

SOLE DIRECTOR

sign here

date

1 / 7 / 2010

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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) Details of the consideration must include any and all benefits, money 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.