



Saracen

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ASX & MEDIA RELEASE

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SETTLEMENT OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

Saracen Mineral Holdings Limited (ASX:SAR) ("**Saracen**" or the "**Company**") is pleased to announce the completion of the recently announced institutional placement ("**Placement**") and the accelerated institutional component ("**Institutional Entitlement Offer**") of the 2 for 11 non-renounceable entitlement offer ("**Entitlement Offer**"), as part of an equity capital raising to raise approximately A\$61.2 million ("**Offer**") at A\$0.31 per share ("**Issue Price**") as announced on 25 February 2014.

The Placement and Institutional Entitlement Offer raised a total of A\$48.3 million (before costs) from the issue of 155.8 million fully paid ordinary shares ("**New Shares**") to institutional and sophisticated investors, comprised as follows:-

- Placement of 89,289,478 New Shares to raise A\$27.68 million; and
- Institutional Entitlement Offer of 66,522,891 New Shares to raise A\$20.62 million.

New Shares under both the Placement and the Institutional Entitlement Offer were allotted today.

Retail Entitlement Offer

The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") booklet and personalised entitlement and acceptance form was mailed to each eligible retail shareholder on 5 March 2014 and is expected to close at 5.00pm (AEDT) on 20 March 2014.

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