



Saracen

15 April 2015

ASX & MEDIA RELEASE

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Saracen Mineral Holdings Limited (ASX: SAR) ("Saracen" or the "Company") is pleased to announce the appointment of experienced mining executive Mark Connelly to the Board as an independent, Non-Executive Director, effective 1 May 2015.

Mr Connelly has over 25 years' experience covering the development, construction and operation of mining projects across a variety of commodities (including gold and base metals) and jurisdictions (including Australia, West Africa, North America and Europe).

Most recently Mr Connelly was Managing Director of Papillion Resources and was instrumental in the US\$570m takeover of Papillion by B2Gold Corp in October 2014. Prior to Papillon, Mr Connelly was Chief Operating Officer of Endeavour Mining Corporation, following its merger with Adamus Resources Limited, where he was Managing Director and CEO. Mr Connelly has also held senior executive positions with Newmont Mining Corporation and Inmet Mining Corporation.

The appointment of Mr Connelly will augment Saracen's ability to achieve its medium term vision of becoming a mid-tier gold producer. Output is anticipated to double to approximately 300,000 ounces per annum by FY2017, funded from internal cash flows. The Company recently reported another robust operational and financial result for the March quarter, with gold production on track to achieve in excess of 160,000 ounces, comfortably ahead of guidance for the full year of 145,000 – 155,000 ounces.

Chairman, Geoff Clifford said:

"I am delighted to announce the appointment of Mark Connelly to our Board of Directors. Mark has an outstanding reputation in the market and an enviable track record of creating significant value for shareholders. Mark's appointment was initiated by our Managing Director, Raleigh Finlayson, to provide valuable mentoring and guidance in the corporate aspects of the business. Mark's appointment to the Board in conjunction with the appointment of Mr Troy Irvin to the role of Chief Corporate Development Officer has significantly bolstered the corporate experience in our Company."

Geoff Clifford
Chairman

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