



27 September 2013

ASX & MEDIA RELEASE

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Directors of Saracen Mineral Holdings Limited (ASX: SAR) ("Saracen" or the "Company") are pleased to announce the appointment of two independent, non-executive directors to the Saracen Board. The new directors are **Samantha Tough** and **Geoffrey Clifford**. Their appointments will become effective on 1 October 2013.

Samantha Tough is a professional company director with more than 15 years' experience on public and private company boards. She has a depth of industry experience in resources and energy and is currently Chairman of Retail Energy Market Company Ltd, Structerre Pty Ltd and Aerison Pty Ltd and a director of Strike Resources Limited. She has previously been Chairman of Southern Cross Goldfields Ltd and a director of Murchison Metals Ltd. Ms Tough's executive roles include General Manager North West Shelf at Woodside Energy Ltd, Director Strategy for Hardman Resources Ltd, Senior Vice President Natural Resources at the Commonwealth Bank and Project Director for the Pilbara Power Project.

Ms Tough completed a Bachelor of Laws and Bachelor of Jurisprudence at the University of Western Australia and worked as a barrister and solicitor before progressing to the commercial sector. She is a graduate of the AICD

Geoff Clifford is a professional company director, currently serving as a non-executive director on the Board of Independence Group NL. From 2007 to 2011, he was a non-executive director (including as Chairman for the period 2008 to 2011) of Atlas Iron Limited. He has served as a non-executive director of Centaurus Metals Limited, Fox Resources Ltd and Aztec Resources Limited. Prior to this, he spent eight years as the General Manager Administration and Company Secretary of Portman Limited.

Mr Clifford is an accountant with more than 35 years' experience in senior accounting, finance and company secretarial roles. He holds a Bachelor of Business degree from Curtin University and is a FCPA, FCIS and FAICD. Following his appointment to the Board, he will become Chairman of the Audit Committee.

Chairman, Guido Staltari said "The Board is very pleased to have people of the quality of Samantha and Geoff joining the Company's Board and take this opportunity on behalf of all employees and shareholders to welcome them to Saracen.

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Their knowledge, experience and skills base in the areas of accounting, finance, the law, corporate governance, corporate strategy, and company administration and management will complement the technical and mining operational skills already present on the Board, and will be invaluable as Saracen continues to build its business."

The Board of the Company will, from 1 October 2013, consist of:-

Guido Staltari	Chairman
Raleigh Finlayson	Managing Director
Geoffrey Clifford	Non-executive Director
Barrie Parker	Non-executive Director
Martin Reed	Non-executive Director
Samantha Tough	Non-executive Director

To cater for the additional Board appointments and to remain within the shareholder approved aggregate Director Fee pool, the remuneration of directors has been adjusted to be \$140,000 for the Chairman, while other non-executive directors will receive a base fee of \$80,000 plus an additional maximum amount of \$10,000 if they serve on any one or more Board Committees. All amounts are inclusive of superannuation.

Guido Staltari
Chairman

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About Saracen

Saracen Mineral Holdings Limited (ASX:SAR) owns 100% of the Carosue Dam operations, 120 km NE east of Kalgoorlie, in the South Laverton region of WA, home to many other gold mines and deposits including Sunrise Dam, Granny Smith, and Wallaby.

Carosue Dam's 2.4 million tonne per annum processing plant produced 136,168 ounces of gold in FY2103 and is forecast to produce approximately 120-130,000oz in FY2014 and 125-135,000ozs in FY2015.

As at 30 June 2012, Mineral Resources stood at around 4.1 million oz of gold while Ore Reserves stood at 1.1 million oz of gold.

Gold production is from the Whirling Dervish (currently under development) open pit mine, supplemented by high grade underground operations at the Red October mine.