



# SARACEN MINERAL HOLDINGS LIMITED

ACN: 009 215 347

## Saracen acquires Kailis and King of the Hills gold projects

### Corporate Details:

20th August 2015

**ASX code:** SAR

#### Corporate Structure:

Ordinary shares on issue: 792.8m

Unvested employee performance rights: 7.3m

Market Capitalisation: A\$317m  
(share price A\$0.40)

Cash & Bullion (30 June): A\$44.9m

Debt: Nil

#### Directors:

Mr Geoff Clifford  
Non-Executive Chairman

Mr Raleigh Finlayson  
Managing Director

Mr Mark Connelly  
Non-Executive

Mr Barrie Parker  
Non-Executive

Mr Martin Reed  
Non-Executive

Ms Samantha Tough  
Non-Executive

#### Substantial Shareholders:

Wroxby Pty Ltd 8.0%

Paradise Investment Management 7.8%

Karara Capital Pty Ltd 5.6%

Eley Griffiths Group 5.3%

#### Registered Office:

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For further details contact:

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### Key Points

- Saracen acquires the Kailis and King of the Hills gold projects, located within trucking distance of its Thunderbox plant
- The transaction includes Mineral Resources\* of 1.08Mt @ 3.3g/t for 114koz at Kailis, and 1.29Mt @ 6.7g/t for 279koz at King of the Hills as at 30 June 2014
- Consideration for the acquisition of 100% of the two projects is \$3m cash in two tranches: \$0.3m on Completion, plus \$2.7m upon the earlier of commercial production from Kailis or 4 years following Completion
- Settlement is subject to various third party consents

Saracen Mineral Holdings (**ASX: SAR**) has entered into an agreement to acquire the King of the Hills and Kailis gold projects in Western Australia from St Barbara Limited (ASX: SBM).

Kailis is located 5km from Leonora and 80km south of Saracen's Thunderbox project, and within 1km of the sealed Goldfields Highway. In the 1990's Sons of Gwalia mined a small open pit at Kailis with reconciled production of 250kt @ 6.2 g/t for ~50koz.

King of the Hills is located 65km to the south of Thunderbox, immediately adjacent to the Goldfields Highway. King of the Hills is a significantly mineralised system, which produced ~30Mt @ 1.9g/t for 1.9Moz since 1985. King of the Hills has been on care & maintenance since April 2015.

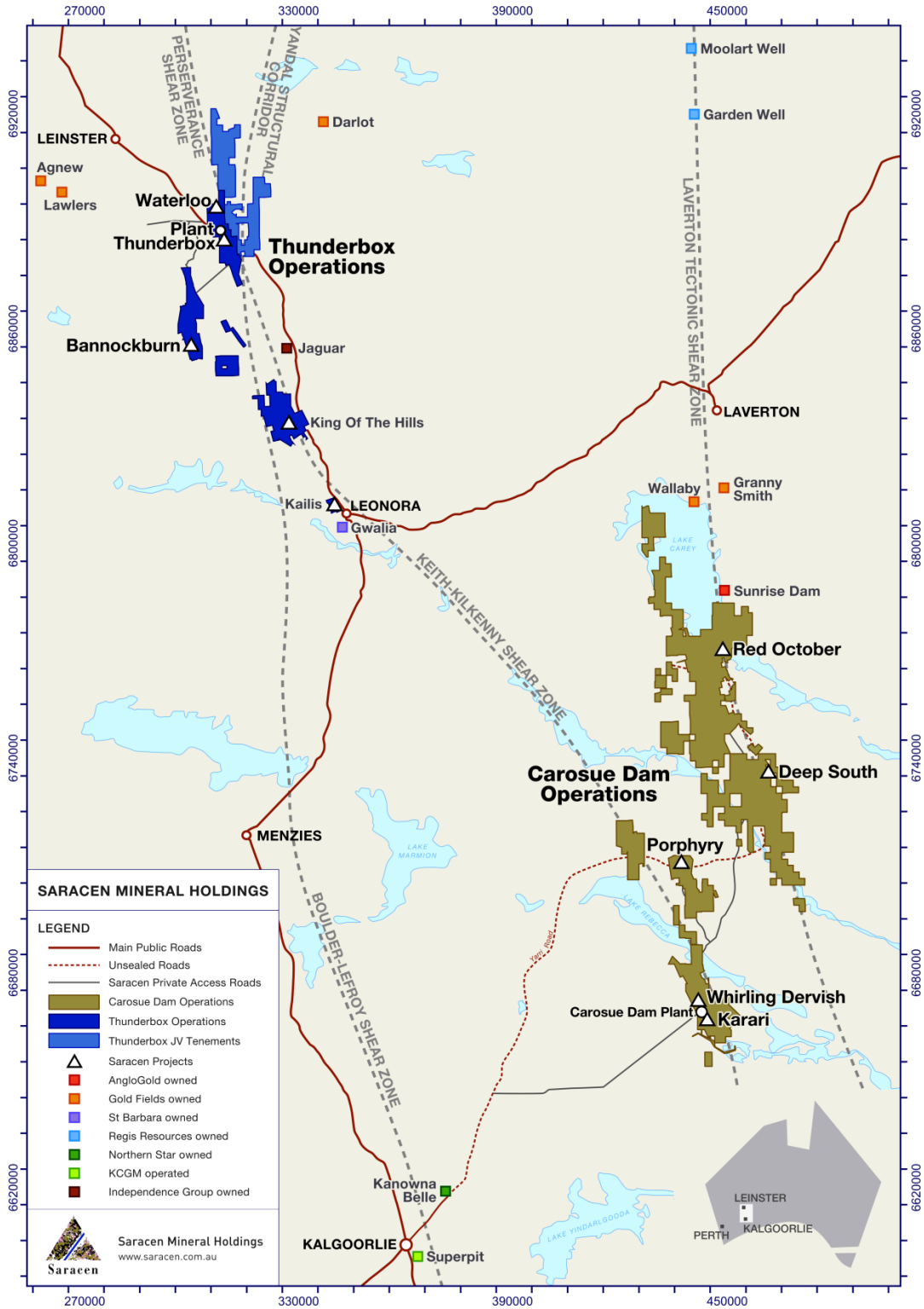
The acquisition increases the Mineral Resources within trucking distance of Saracen's Thunderbox plant by approximately 20% to 2.4Moz\*\*.

As previously announced, pre-strip mining commenced at Thunderbox in early July and commissioning is expected to be completed by the end of June 2016. Once Thunderbox is in production, Saracen's production is expected to double to ~300,000oz gold per annum from the two operational centres at an AISC of <A\$1075/oz within 2 years.

\* The Mineral Resources were estimated by St Barbara Limited - Refer to SBM's ASX announcement released 27 August 2014 – "Ore Reserves and Mineral Resources Statements".

\*\* Please refer to Saracen's ASX announcement of 14 May 2015 – "Thunderbox Resource Upgrade"

For the location of Saracen's projects, refer to the map below.



For further information please contact:

**Investors:**

**Troy Irvin**  
Chief Corporate Development Officer

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