



SARACEN MINERAL HOLDINGS LIMITED

ACN: 009 215 347

Record production and cashflow in FY16

Cash and bullion of A\$40m; no debt

Corporate Details:

7th July 2016

ASX code: SAR

Corporate Structure:

Ordinary shares on issue: 800.8m

Unvested employee performance rights: 20.2m

Market Capitalisation: A\$1.3b
(share price A\$1.64)

Cash & Bullion (30 June): A\$40.3m

Debt: Nil

Directors:

Mr Geoff Clifford
Non-Executive Chairman

Mr Raleigh Finlayson
Managing Director

Mr Mark Connelly
Non-Executive

Mr Martin Reed
Non-Executive

Ms Samantha Tough
Non-Executive

Substantial Shareholders:

Van Eck Global 13.2%

Wroxby 8.1%

Karara Capital 6.0%

Registered Office:

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Key Points

- Record June quarter gold production of 63,192oz (Carosue Dam 41,037oz, Thunderbox 22,155oz)
- Record FY16 production of 188,656oz, (Carosue Dam 157,191oz Thunderbox 31,465oz) at the upper end of the 175-195,000oz guidance range
- Gold sales for the quarter of 67,693oz at an average sale price of A\$1,649/oz for total revenue of A\$112m (24,555oz delivered into the hedge book at an average price of A\$1,518/oz)
- Cash and bullion of A\$40.3m at 30 June 2016 (A\$34.3m at 31 March 2016) after spending approximately A\$10m on exploration and growth capital in the June quarter
- Intense exploration drilling program underway

Saracen Mineral Holdings Limited (**ASX: SAR**) is pleased to announce record production and cashflow for the year to 30 June 2016.

Group gold production of 188,656oz for FY16 was at the upper end of the outlook range for the full-year of 175-195,000oz (upwardly revised from 170-180,000oz on 6th April 2016).

Commercial production was declared at the Thunderbox gold project (effective 1 April 2016) after a capital investment of A\$63m. The ongoing ramp-up of this new open pit operation will double group gold production to ~300,000ozpa at a forecast all-in sustaining cost of <A\$1075/oz, diversifying Saracen's production profile.

Managing Director Raleigh Finlayson said the results highlighted Saracen's track record of delivery. *"We have now met or exceeded guidance for four straight financial years,"* he said. *"Meeting our undertakings to the market is at the core of our business and we look forward to delivering further growth as outlined in our five-year plan."*

For further information please contact:

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