



**Saracen**

18 October 2013

The Manager  
Company Announcements Office  
ASX Limited  
PO Box H224 Australia Square  
SYDNEY NSW 2000

Dear Sir/Madam,

**NOTICE OF ANNUAL GENERAL MEETING**

Please find attached the Notice of Meeting, Explanatory Statement and Proxy Form for the 2013 Annual General Meeting of Saracen Mineral Holdings Limited which is to be held at 10.00am WST on Tuesday 19<sup>th</sup> November 2013 at the Rydges Hotel, Cnr King & Hay Streets, Perth, Western Australia.

The Notice of Meeting has been despatched to shareholders.

Yours sincerely

**G F Kaczmarek**  
**Company Secretary**

**Saracen Mineral Holdings Ltd**  
ACN 009 215 347  
Level 4, 89 St Georges Terrace  
Perth, WA 6000  
Australia  
Telephone (61 8) 6229 9100  
Facsimile (61 8) 6229 9199

# Notice of Annual General Meeting

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**SARACEN MINERAL HOLDINGS LIMITED | ACN 009 215 347**



**TIME:** 10:00 am (WST)  
**DATE:** Tuesday 19 November 2013  
**PLACE:** Rydges Hotel  
Cnr King & Hay Streets  
PERTH WA 6000  
Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 6229 9100.

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## Time and Place of Meeting and How to Vote

### VENUE

The Annual General Meeting of the Shareholders which this Notice of Meeting relates to will be held at 10:00 am (WST) on Tuesday 19 November 2013 at:

Rydges Hotel  
Cnr King & Hay Streets  
PERTH WA 6000

### YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

### VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out in the Proxy Form.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act as they apply to this Annual General Meeting. Broadly, the changes mean that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - (i) the proxy is not recorded as attending the meeting;
  - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.



**Saracen**

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## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Saracen Mineral Holdings Limited will be held at Rydges Hotel, Cnr King & Hay Streets, Perth, Western Australia at 10:00 am (WST) on Tuesday 19 November 2013.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 10:00 am WST on 17 November 2013.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

### AGENDA

#### Financial Report

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2013, together with the Declaration of the Directors, the Directors' Report and the Auditor's Report.

**Note:** Section 317 of the Corporations Act 2001 requires Directors to present to the meeting the annual financial report, the Declaration of the Directors, the Directors' Report and the Auditor's Report. There is no requirement for a resolution to approve these reports. Shareholders will be given the opportunity to raise questions and make comments on these reports.

#### 1. RESOLUTION 1 – ELECTION OF DIRECTOR – MS SAMANTHA TOUGH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 56 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Samantha Tough, a Director who was appointed by the Board during the year and, being eligible, is hereby elected as a Director.”*

#### 2. RESOLUTION 2 – ELECTION OF DIRECTOR – MR GEOFFREY CLIFFORD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 56 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Geoffrey Clifford, a Director who was appointed by the Board during the year and, being eligible, is hereby elected as a Director.”*

#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR BARRIE PARKER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 57 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Barrie Parker, being a Director, retires by rotation and, being eligible, is hereby re-elected as a Director.”*

#### 4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR GUIDO STALTARI

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 57 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Guido Staltari, being a Director, retires by rotation and, being eligible, is hereby re-elected as a Director.”*

#### 5. RESOLUTION 5 – APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to and in accordance with section 327B of the Corporation Act 2001 (Cth) and for all other purposes, BDO Audit (WA) Pty Ltd, having been nominated and having consented in writing to act in the capacity of auditors of the Company, be appointed as auditor of the Company, with effect from the close of the meeting.”*

## 6. RESOLUTION 6 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report.”*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Note:** The Directors will consider the outcome of the vote and comments made by members on the Remuneration Report at the Annual General Meeting when reviewing the Company’s remuneration policies. If at least 25% of the votes cast on the resolution for adoption of the Remuneration Report for the relevant financial year are against its adoption at two consecutive Annual General Meetings, members will be required to vote at the second of these Annual General Meetings on a resolution (Spill Resolution) that another meeting be held within 90 days at which all of the Directors of the Company (other than the Managing Director) must come up for re-election.

### **Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## 7. RESOLUTION 7 – SPILL RESOLUTION (IF REQUIRED)

**Note:** this resolution will only be voted on if the outcome of Resolution 7 of this Notice of Meeting is such that at least 25% of the votes cast are against the adoption of the Remuneration Report. Please refer to the Explanatory Statement for further information.

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 250V(1) of the Corporations Act and for all other purposes, approval is given for:*

- (a) a general meeting of the Company (**Spill Meeting**) be held within 90 days of the date of this meeting; and*
- (b) all the Company’s Directors (other than the Managing Director) who were Directors of the Company when the Resolution to approve the Directors’ Report, which is being considered at the 2013 AGM, was passed, cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting pursuant to paragraph (b) above, must be put to the vote at the Spill Meeting.”*

### **Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## 8. RESOLUTION 8 – ADOPTION OF THE SARACEN MINERAL HOLDINGS LIMITED PERFORMANCE RIGHTS PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That the Saracen Mineral Holdings Limited Performance Rights Plan, the details of which are set out in the Explanatory Statement, and the issue of Performance Rights under that Plan, be approved for the purposes of Listing Rule 7.2 (Exception 9) of the ASX Listing Rules and for all other purposes, on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director of the Company (except a Director who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associate of that person. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

- (i) a member of the Key Management Personnel; or
- (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(c) the proxy is the Chair of the Meeting; and

(d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 9. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO MR RALEIGH FINLAYSON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the allotment and issue of Performance Rights to Mr Raleigh Finlayson (or his nominee) under the terms and conditions of the Saracen Mineral Holdings Limited Performance Rights Plan, as detailed in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a Director (and his nominee) (except those who are ineligible to participate in any employee incentive scheme in relation to the Company) and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### **Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

- (i) a member of the Key Management Personnel; or
- (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(c) the proxy is the Chair of the Meeting; and

(d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Dated: 17 October 2013**

**By order of the Board**

**G F Kaczmarek**

Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Rydges Hotel, Cnr King & Hay Streets, Perth, Western Australia on Tuesday, 19th November 2013 at 10am (WST).

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

## FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2013 together with the Declaration of the Directors, the Directors' Report and the Auditor's Report.

In accordance with amendments to the *Corporations Act 2001 (Cth)*, the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Whilst the Company no longer provides a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view and download a copy of the Company's annual financial report from its website at [www.saracen.com.au](http://www.saracen.com.au).

### 1. RESOLUTION 1 – ELECTION OF DIRECTOR – MS SAMANTHA TOUGH

Clause 56 of the Constitution provides that the Directors may appoint a person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board. Any Director so appointed may only hold office until the next general meeting of the Company at which they must then come up for election.

Additionally, ASX Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity. The rule does not apply to a Managing Director.

Therefore, Ms Samantha Tough, who was appointed to the Board as a Non-executive Director on 1 October, 2013, now retires in accordance with clause 56 of the Constitution and ASX Listing Rule 14.4 and seeks election. Details regarding Ms Tough are set out below:-

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.

### 2. RESOLUTION 2 – ELECTION OF DIRECTOR – MR GEOFFREY CLIFFORD

Clause 56 of the Constitution provides that the Directors may appoint a person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board. Any Director so appointed may only hold office until the next general meeting of the Company at which they must then come up for election.

Additionally, ASX Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity. The rule does not apply to a Managing Director.

Therefore, Mr Geoffrey Clifford, who was appointed to the Board as a Non-executive Director on 1 October, 2013, now retires in accordance with clause 56 of the Constitution and ASX Listing Rule 14.4 and seeks election. Details regarding Mr Clifford are set out below:-

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.

### **3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR BARRIE PARKER**

Clause 57 of the Constitution provides that one-third of the Directors (or, if their number is not a multiple of 3, then the number nearest to but not exceeding one-third), shall retire from office at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is longer, without submitting himself for re-election. A retiring Director is eligible for re election.

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 year, whichever is the longer.

It is three years since Mr Parker was elected and hence he now retires and seeks re-election in accordance with clause 57 of the Constitution and ASX Listing Rule 14.4. Details regarding Mr Parker's experience and qualifications are set out in the Company's 2013 Annual Report.

### **4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR GUIDO STALTARI**

Clause 57 of the Constitution provides that one-third of the Directors (or, if their number is not a multiple of 3, then the number nearest to but not exceeding one-third), shall retire from office at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is longer, without submitting himself for re-election. A retiring Director is eligible for re election.

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 year, whichever is the longer.

Under the Company's Constitution, the Managing Director is exempt from the requirement to be re-elected each three years. Mr Staltari was Managing Director of the Company until 2 April 2013 and has not been subject to election in the last 3 years. Therefore, Mr Staltari now retires and seeks re-election in accordance with clause 57 of the Constitution and ASX Listing Rule 14.4. Details regarding Mr Staltari's experience and qualifications are set out in the Company's 2013 Annual Report.

### **5. RESOLUTION 5 – APPOINTMENT OF AUDITOR**

#### **5.1 Background**

BDO (East Coast) Partnership, which is the Company's current auditor, has given notice of its intention to resign as auditor of the Company to ASIC (under section 329(5) of the Corporations Act).

Upon receipt of ASIC's consent to their resignation, BDO (East Coast) Partnership has advised that it will submit a notice of resignation to the Company in accordance with section 329(5) of the Corporations Act, such resignation to take effect from the conclusion of the Meeting.

The Company has been satisfied with the work of BDO (East Coast) Partnership. BDO, while an international network, operates through different member partnerships with two different partnerships operating in Australia, namely BDO (East Coast) Partnership which are based on the Australian east coast with offices in Melbourne, Sydney and Brisbane (amongst others), and BDO Audit (WA) Pty Ltd which operates in Perth.

Since the Company moved head office functions from Melbourne to Perth in late 2012, the current auditors have needed to send staff from Melbourne to Perth and to the site operations in Western Australia to conduct audits as they do not have personnel in Western Australia.

Therefore, the Company's Audit Committee decided that this was not the most efficient way to conduct audits and decided that the Company should change to an audit firm that had operations in WA. BDO (East Coast) Partnership acknowledged the decision as they also recognised that the current arrangement was not optimal in terms of efficiency for either party.

The Audit Committee decided to put the provision of audit and tax services out to tender to ensure the best outcome for the Company. The Audit Committee, in conjunction with the Company's CFO, undertook a tender process whereby four (4) reputable audit firms were asked to tender for the Company's work. Each of the parties conducted interviews with the Company's accounting personnel and completed site visits to the Company's operations before lodging proposals to the Company.

The initial proposals were reviewed by the Audit Committee which then reduced the list to two (2) final candidates who each then made presentations to the Audit Committee. Following the final presentations, the Audit Committee recommended that BDO Audit (WA) Pty Ltd was the preferred party to provide the Company's ongoing audit and tax services.

#### **5.2 Approval**

As required by section 328B(1) of the Corporations Act, a nomination for BDO Audit (WA) Pty Ltd to be appointed as the auditor of the Company has been received from a member. A copy of the nomination of BDO Audit (WA) Pty Ltd as auditor is set out at Annexure A. BDO Audit (WA) Pty Ltd has consented in writing to act in the capacity of the Company's auditor, subject to Shareholder approval and the resignation of BDO (East Coast) Partnership.

If this Resolution is passed, the appointment of BDO Audit (WA) Pty Ltd will take effect from the close of the Annual General Meeting.

If this Resolution is not passed, then ASIC will appoint an auditor to the Company who will then hold office until the Company's 2014 Annual General Meeting.

## 6. RESOLUTION 6 – ADOPTION OF REMUNERATION REPORT

### 6.1 General

The Remuneration Report to shareholders forms part of the Directors' Report for the year ended 30 June 2013 and is set out in the Company's 2013 Annual Report. The *Corporations Act 2001 (Cth)* requires the Remuneration Report be submitted to shareholders for consideration and adoption. This resolution is advisory only and does not bind the Company or the Directors of the Company.

The Remuneration Report sets out the remuneration arrangements for the Company's Directors and Key Management Personnel.

The Chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the Annual General Meeting.

### 6.2 Voting consequences

Under the *Corporations Act 2001 (Cth)*, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (**AGM**), Shareholders at the second AGM will be required to vote on a resolution proposing the calling of another general meeting of shareholders at which all Directors of the Company (excluding the Managing Director) who were in office at the time of approval of the Director's Report for the most recent financial year must stand for re-election (**Spill Resolution**).

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of the passing of the Spill Resolution.

All of the Directors of the Company who were in office when the Directors' Report as included in the Company's annual report for the year of the Spill Resolution was approved (other than the Managing Director of the Company), will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

### 6.3 Previous voting results

At the Company's 2012 Annual General Meeting approximately 27% of the votes cast were against the adoption of the Remuneration Report for the financial year to 30 June 2012.

Accordingly, at this Annual General Meeting, if less than 25% of the votes cast on the adoption of the Remuneration report are against, Resolution 7 will not be required. However, if 25% or more of the votes cast on the Remuneration Report are against its adoption, Resolution 7 will be put to this meeting.

### 6.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

*If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:*

*You must direct your proxy how to vote on this Resolution.* Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

*If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):*

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you **must** mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

*If you appoint any other person as your proxy:*

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

## 7. RESOLUTION 7 – SPILL RESOLUTION (IF REQUIRED)

**Note – this Resolution will only be voted on if the outcome of Resolution 6 of the Notice of Meeting is such that at least 25% of the votes cast are against the adoption of the Remuneration Report.**

As set out in the Explanatory Statement for Resolution 6, if 25% or more of the votes that are cast are voted against adoption of the Remuneration Report at this Meeting, the Company is required to put this Resolution to the Meeting.

If more than 50% of votes cast are in favour of this Spill Resolution, the Company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of this Meeting.

All of the Directors of the Company who were in office when the Directors' Report included in the Company's annual report for this year was approved (other than the Managing Director of the Company), will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons that will seek election as Directors of the Company at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

## **8. RESOLUTION 8 – ADOPTION OF THE SARACEN MINERAL HOLDINGS LIMITED PERFORMANCE RIGHTS PLAN**

### **8.1 General**

Resolution 8 seeks the approval of Shareholders for the adoption of the “Saracen Mineral Holdings Limited Performance Rights Plan” (**Plan**) that provides the Board with the discretion to grant Performance Rights to Eligible Participants that will vest subject to the satisfaction of performance hurdles as determined by the Board from time to time.

The Company has reviewed its incentive arrangements to ensure that they will reward, retain and motivate senior executives in a manner that is aligned with the interests of Shareholders. After exploring a number of equity incentive schemes, it was decided that a performance rights plan involving the issue of Performance Rights would be the best method to meet the Company’s objectives in the long term.

The objective of the Plan is to attract, motivate and retain key executives and it is considered by the Company that the adoption of the Plan and the future issue of Performance Rights under the Plan will provide selected participants with the opportunity to participate in the future growth of the Company.

### **8.2 Summary of the Plan**

Under the Plan, Eligible Participants will be granted Performance Rights. Vesting of any of these Performance Rights will be subject to the satisfaction of performance hurdles as outlined below.

Each Performance Right represents a right to be issued one Share at a future point in time, subject to the satisfaction of any vesting conditions. No exercise price will be payable and eligibility to receive Performance Rights under the Plan will be at the Board’s discretion.

The quantum of Performance Rights to be granted will be determined with reference to market practice and will be subject to approval by the Board.

The Plan will enable the Company to make grants to Eligible Participants so that long term incentives form a key component of their total annual remuneration. This will better align the remuneration packages of Eligible Participants with those of Shareholders.

The Board believes that grants under the Plan will serve a number of purposes including:

- (a) to act as a key retention tool; and
- (b) to focus attention on future Shareholder value generation.

The Plan is a move towards a structure that will reward long-term sustained Shareholder value generation. Performance will be assessed at the end of each year and vesting will occur over a 3 year period.

Any grants under the Plan will be subject to the satisfaction of performance hurdles. Appropriate performance hurdles will be formulated for each different Eligible Participant to participate in the Plan based on their role and responsibilities in the Company.

It is proposed that Performance Rights will be issued to Eligible Participants in accordance with the rules of the Plan. Further detail is set out in a summary of the key terms and conditions of the Plan in Schedule 1 to this Explanatory Statement.

### **8.3 Approval**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2 (Exception 9(b)) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to issue Performance Rights under the Plan to Eligible Participants over a period of 3 years without impacting on the Company’s ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

No securities have been issued by the Company under the Plan. It is proposed that the Company will make grants of Performance Rights to Mr Raleigh Finlayson, the Company’s Managing Director. This issue is the subject of Resolution 9, to be put to this Annual General Meeting. Full details of this proposed grant are contained in the Explanatory Statement to Resolution 9 below.

Any future issues of Performance Rights under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX’s opinion, such that approval should be obtained, will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Annual General Meeting. A copy of each Plan can also be sent to Shareholders upon request to the Company Secretary (Gerry Kaczmarek). Shareholders are invited to contact the Company if they have any queries or concerns.

## 9. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO MR RALEIGH FINLAYSON

### 9.1 General

The Company has agreed, to allot and issue a total of 1,500,000 Performance Rights to Mr Raleigh Finlayson (Managing Director of the Company) (or his nominee), comprised of as follows:

- (a) 600,000 Class A Performance Rights;
- (b) 300,000 Class B Performance Rights;
- (c) 600,000 Class C Performance Rights;

under the Plan and on the terms and conditions set out below.

The Performance Rights are being issued to Mr Finlayson (or his nominee), as an incentive to seek the satisfaction of the vesting conditions, which the Company intends will be aligned with the interests of Shareholders. In addition, it is intended that the issue of the Performance Rights will serve to reward, retain and motivate Mr Finlayson in relation to his service to the Company.

### 9.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Performance Rights constitutes giving a financial benefit and Mr Finlayson is a related party of the Company by virtue of him being a Director.

The Directors (other than Mr Finlayson, given his material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Performance Rights because they are being issued as part of Mr Finlayson's remuneration package and have been negotiated on an arm's length basis.

### 9.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

If Resolution 9 is passed, Performance Rights will be issued to Mr Finlayson, the Managing Director of the Company. Therefore, the Company requires Shareholder approval to issue the Performance Rights to the Related Parties.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Performance Rights as approval is being obtained under ASX Listing Rule 10.14 and Exception 9(b) of ASX Listing Rule 7.2. If Resolution 8 is passed, the issue of Performance Rights to the Related Parties will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

### 9.4 Vesting Conditions of the Performance Rights

As stated in section 9.1 above, the Company has agreed to grant Performance Shares to Mr Finlayson (or his nominee). The conditions that must be met in order for the Performance Rights to vest are as follows.

- (a) Class A Performance Rights: if the Company's performance in a financial year on or after 30 June 2016 exceeds the peer companies listed in Schedule 3 (**Peer Companies**):
  - (i) between 50% and 100% (calculated pro rata) of the Class A Performance Rights will vest if the Company's TSR, as calculated at the end of the financial year, falls within the 50th and 75th percentiles when compared with the TSR of the other Peer Companies calculated over the same period; and
  - (ii) 100% of the Class A Performance Rights will vest if the Company's TSR as calculated on at the end of the financial year is above the 75th percentile when compared with the TSR of the other Peer Companies calculated over the same period;
- (b) Class B Performance Rights: if the Company's ore reserves increase on or after the date falling 3 years after the Class B Performance Rights are granted and before they lapse:
  - (i) by between 0% and 25%, in which case 50% of the Class B Performance Rights will vest; and
  - (ii) by more than 25%, in which case 100% of the Class B Performance Rights will vest;
- (c) Class C Performance Rights: if, on or after the date falling 3 years after the Class C Performance Rights are granted and before they lapse, the Share price increases:
  - (i) by between 25% and 50%, in which case, between 50% and 75% (calculated pro rata) of the Class C Performance Rights will vest; and
  - (ii) by more than 50%, in which case, 100% of the Class C Performance Rights will vest.

The Performance Rights will otherwise be issued on the terms and conditions set out in Schedule 2.

#### **9.5 Technical information required ASX Listing Rule 10.15**

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Performance Rights to Mr Finlayson (or his nominee):

- (a) the Performance Rights are being issued to Mr Finlayson (or his nominee);
- (b) Mr Finlayson is a related party by virtue of being a Director;
- (c) the maximum number of Performance Rights to be issued is 1,500,000, being 600,000 Class A Performance Rights, 300,000 Class B Performance Rights and 600,000 Class C Performance Rights;
- (d) the Performance Rights are being issued for nil cash consideration under the terms of the Plan, a summary of which is set out in Schedule 1, and on the terms and conditions set out in Schedule 2;
- (e) no Performance Rights have previously been issued under the Plan;
- (f) as at the date of this Notice of Meeting, the only related party of the Company who is entitled to participate in the Performance Rights Plan is Mr Raleigh Finlayson;
- (g) no loans have been provided to Mr Finlayson in relation to the acquisition of the Performance Rights; and
- (h) the Performance Rights will be issued to Mr Finlayson (or his nominee) no later than 12 months after the date of the Meeting.

#### **10. ENQUIRIES**

Shareholders can contact the Company Secretary, Gerry Kaczmarek on (08) 6229 9100 if they have any queries in respect of the matters set out in this Notice of Meeting.

# Glossary

**\$** means Australian dollars.

**Annual General Meeting** means the meeting convened by the Notice of Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of Directors of the Company.

**Closely Related Party of a member of the Key Management Personnel** means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** and **Saracen** means Saracen Mineral Holdings Limited (ACN 009 215 347).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Director** means a current Director of the Company.

**Eligible Participant** means:

- (a) any full time or part time employee, or Executive Director, of the Company or its subsidiaries or any other related body corporate of the Company; and
- (b) subject to any necessary ASIC relief being obtained, a casual employee or contractor of the Company or its subsidiaries or any other related body corporate of the Company,

who is declared by the Board to be eligible to receive grants of Performance Rights under the Plan.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Notice** means the notice of the 2013 Annual General Meeting of the Company including the Explanatory Statement.

**Officer** means a Director, company secretary, executive officer or employee.

**Performance Rights** means the Class A, B and C Performance rights to be issued under Resolution 10 and otherwise on the terms and conditions set out in Schedule 2.

**Plan** means the Saracen Mineral Holdings Limited Performance Rights Plan, the adoption of which is subject to Resolution 9.

**Remuneration Report** means the remuneration report set out in the Company's 2013 annual report.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Shares** means ordinary fully paid shares in the capital of the Company.

**Shareholder** means a holder of Shares.

**TSR** is calculated as the increase in the price of a company's shares on the ASX over the period between the date a Performance Right is granted and the relevant Calculation Date, based on the 30 day VWAP for those shares on those dates, plus any reinvested dividends, expressed as a percentage of the 30 day VWAP share price at the date a Performance Right is granted.

**VWAP** means the volume weighted average price of Shares.

**WST** means Western Standard Time.

# Schedule 1

## Summary of Saracen Mineral Holdings Limited Performance Rights Plan Terms

The Performance Rights entitle the holder (**Participant**) to Shares on the following terms and conditions.

(a) **Eligible Participants:**

- (i) any full time or part time employee, or Executive Director, of the Company or its subsidiaries or any other related body corporate of the Company; and
- (ii) subject to any necessary ASIC relief being obtained, a casual employee or contractor of the Company or its subsidiaries or any other related body corporate of the Company, is eligible to participate in the Plan.

(b) **Offers:** The Board may, from time to time, at its absolute discretion, make an offer to grant Performance Rights to an Eligible Participant under the Plan and on such additional terms and conditions as the Board determines.

(c) **Performance Rights:** Each Performance Right, once vested, entitles the holder, on exercise, to the issue of one fully paid ordinary share in the capital of the Company (**Share**).

(d) **Not transferrable:** Performance Rights are only transferrable with the prior written consent of the Board of the Company or by force of law upon death to the participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.

(e) **Vesting Conditions:** The Board will determine the vesting conditions (if any) that must be satisfied before a Performance Right vests, and the date by which a vesting condition must be satisfied (**Vesting Condition**).

(f) **Vesting:** A Performance Right will vest where Vesting Conditions are satisfied or where, despite Vesting Conditions not being satisfied, the Board (in its absolute discretion) resolves that unvested Performance Rights have vested as a result of:

- (A) a Participant or, where the Participant is a Nominee of an Eligible Participant, that Eligible Participant, ceasing to be an Eligible Participant as a result of:
  - (I) death or Total or Permanent Disability; or
  - (II) retirement or redundancy; or
- (B) a Participant or, where the Participant is a Nominee of an Eligible Participant, that Eligible Participant, suffering severe financial hardship;
- (C) the death or terminal illness of the Participant (or Eligible Participant, as applicable) or of an immediate family member of the Participant (or Eligible Participant, as applicable);
- (D) substantial change in circumstances, out of the control of the Participant (or Eligible Participant, as applicable) which affects the ability of the Participant (or Eligible Participant, as applicable) to perform his or her role with the Company, its subsidiaries, or any other related body corporate of the Company;

(g) **Exercise of vested Performance Right:** Unless the Board decides otherwise, any vested Performance Right may be exercised within 90 days of the Board notifying that the Performance Right has vested, following which the Company will issue the participant with the applicable number of Shares.

(h) **Shares:** Shares resulting from the vesting of the Performance Rights shall, from the date of issue, rank on equal terms with all other Shares on issue.

(i) **Quotation of Shares:** If Shares of the same class as those allotted under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the Shares under Chapter 9 of the Listing Rules ends.

(j) **Lapse of a Performance Right:** Subject to the terms of an Offer otherwise providing, a Performance Right will lapse upon the earlier to occur of:

- (i) an unauthorised dealing in, or hedging of, the Performance Right;
- (ii) a Vesting Condition in relation to the Performance Right is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to vest the Performance Right under a good leaver exception (eg due to death, total and permanent disability, retirement or redundancy);
- (iii) a vested Performance Right is not exercised within 90 days of the Board notifying that the Performance Right has vested;
- (iv) a participant (or, where the participant is an associate of the Eligible Participant, that Eligible Participant) ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right under a good leaver exception;
- (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant;
- (vi) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Performance Right; and
- (vii) the expiry date of the Performance Right;

(k) **No Participation Rights:** There are no participating rights or entitlements inherent in the Performance Rights and participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

(l) **No Change:** A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can be exercised.

(m) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Right are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(n) **Inconsistency with Offer:** Notwithstanding any other provision in the Performance Right Plan, to the extent that any covenant or provision contained in an Offer document is inconsistent with any covenant or provision under the Performance Right Plan, the deemed covenant or provision under the Offer document shall prevail.

# Schedule 2

## Terms and Conditions of Performance Rights

In addition to those terms set out in Schedule 1, the Class A, Class B and Class C Performance Rights entitle the holder to Shares on the following terms and conditions:

- (a) Subject to the satisfaction of the vesting conditions set out in paragraphs (b) or (b)(i), each Performance Right vests into one fully paid ordinary share (**Share**).
- (b) Subject to clause (i) below, the Performance Rights shall vest as follows (**Vesting Conditions**):
  - (i) Class A Performance Rights: if the Company's performance in a financial year on or after 30 June 2016 exceeds the peer companies listed in Schedule 3 (**Peer Companies**) as follows:
    - (A) between 50% and 100% (calculated pro rata) of the Class A Performance Rights will vest if the Company's TSR, as calculated at the end of the financial year, falls within the 50th and 75th percentiles when compared with the TSR of the other Peer Companies calculated over the same period; and
    - (B) 100% of the Class A Performance Rights will vest if the Company's TSR as calculated on at the end of the financial year is above the 75th percentile when compared with the TSR of the other Peer Companies calculated over the same period;
  - (ii) Class B Performance Rights: if the Company's ore reserves increase on or after the date falling 3 years after the Class B Performance Rights are granted and before they lapse:
    - (A) by between 0% and 25%, in which case 50% of the Class B Performance Rights will vest; and
    - (B) by more than 25%, in which case 100% of the Class B Performance Rights will vest;
  - (iii) Class C Performance Rights: if, on or after the date falling 3 years after the Class C Performance Rights are granted and before they lapse, the Share price increases:
    - (A) by between 25% and 50%, in which case, between 50% and 75% (calculated pro rata) of the Class C Performance Rights will vest; and
    - (B) by more than 50%, in which case, 100% of the Class C Performance Rights will vest.
- (c) The Expiry Date of the Performance Rights is the earlier of:
  - (i) the date the holder resigns as a full time employee of the Company;
  - (ii) the date falling 12 months after the date of the holder's retirement; and
  - (iii) the date falling 12 months after the date of the date the holder's position is made redundant by the Company.

**(Expiry Date).** Any Performance Right not vested before the Expiry Date shall automatically lapse on the Expiry Date and the holder shall have no entitlement to Shares pursuant to those Performance Rights, unless otherwise determined by the Board.
- (d) The Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the vesting and exercise of the Performance Rights on the satisfaction of the Vesting Conditions.
- (e) The Company shall notify the holder upon the satisfaction of the Vesting Conditions (**Vesting Notice**). The holder may then exercise their right to accept the vesting of the Performance Rights within 90 days of the Vesting Notice and be issued the associated Shares.
- (f) All Shares allotted upon the vesting and exercise of Performance Rights will upon allotment rank pari passu in all respects with other Shares.
- (g) The holder of a Performance Right who is not a Shareholder is not entitled to:
  - (i) notice of, or to vote or attend at, a meeting of the Shareholders of the Company; or
  - (ii) receive any dividends declared by the Company,

unless and until any Performance Right is exercised and the holder holds Shares that provide the right to notice and dividends.

# Schedule 3

## Peer Companies

Name of Peer Company	ACN / ARBN	ASX Code
Beadell Resources Ltd	ACN 125 222 291	BDR
Evolution Mining Limited	ACN 084 669 036	EVN
Kingsgate Consolidated Limited	ACN 000 837 472	KCN
Millennium Minerals Limited	ACN 003 257 556	MOY
Norton Gold Fields Limited	ACN 112 287 797	NGF
Northern Star Resources Ltd	ACN 092 832 892	NST
Ramelius Resources Limited	ACN 001 717 540	RMS
Resolute Mining Limited	ACN 097 088 689	RSG
St Barbara Limited	ACN 009 165 066	SBM
Silver Lake Resources Limited	ACN 108 779 782	SLR
Troy Resources Limited	ACN 006 243 750	TRY
Regis Resources Limited	ACN 009 174 761	RRL
Doray Minerals Limited	ACN 138 978 631	DRM
Perseus Mining Limited	ACN 106 808 986	PRU
Teranga Gold Corporation	ARBN 146 848 508	TGZ
Oceanagold Corporation	ARBN 124 980 187	OGC
Kingsrose Mining Limited	ACN 112 389 910	KRM

The TSR performance of the Peer Companies will be adjusted/normalised by the Board of Directors in circumstances where one or more of those comparator companies ceases to be listed on the ASX.

# Annexure A

## Notice of Nomination of BDO Audit (WA) Pty Ltd as Auditor

### **Nomination of Auditor**

To the Company Secretary, Saracen Mineral Holdings Limited (**the Company**)

Pursuant to section 328B(1) of the Corporations Act 2001 (Cth), I, as a member of the Company, hereby nominate BDO Audit (WA) Pty Ltd for appointment as auditor of the Company, with such nomination to be considered at the next general meeting of the Company, subject to removal of the current auditor, BDO East Coast Partnership.

I consent to a copy of this notice being sent to all persons entitled to receive notice of a general meeting of the Company, BDO Audit (WA) Pty Ltd and BDO East Coast Partnership.

A handwritten signature in black ink, appearing to read 'Barrie Parker', with a stylized, cursive script.

**Barrie Parker**

9 October 2013



**Saracen**

**SARACEN MINERAL HOLDINGS LIMITED**  
ABN 52 009 215 347

**Lodge your vote:**



**By Mail:**

Saracen Mineral Holdings Limited  
PO Box 2563  
Perth WA 6001

Alternatively you can fax your form to  
+61 8 6229 9199

**For all enquiries call:**

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



┌ 000001 000 SAR  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form

**For your vote to be effective it must be received by 10:00 am (WST) Sunday, 17 November 2013**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I9999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Saracen Mineral Holdings Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Saracen Mineral Holdings Limited to be held at 10:00 am (WST) Tuesday, 19 November 2013 at Rydges Hotel, Cnr King & Hay Streets, Perth, Western Australia and at any adjournment or postponement of that Meeting.

### Important for Resolutions 6 to 9

Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default), I/we direct the Chairman of the Meeting to vote in accordance with his/her voting intentions on Resolutions 6 to 9 (except where I/we have indicated a different voting intention above) and expressly authorise that the Chairman of the Meeting may exercise my/our proxy even though Resolutions 6 to 9 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel and acknowledge that the Chairman of the Meeting may exercise my/our proxy even if the Chairman of the Meeting has an interest in the outcome of Resolutions 8 and 9 and that votes cast by the Chairman of the Meeting for Resolutions 8 and 9, other than as proxy holder, will be disregarded because of that interest.

## STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Election of Director – Samantha Tough	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director – Geoffrey Clifford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Director – Barrie Parker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Director – Guido Staltari	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Spill Resolution (if required)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Adoption of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Approval of Issue of Performance Rights to Raleigh Finlayson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## SIGN Signature of Securityholder(s) *This section must be completed.*

<b>Individual or Securityholder 1</b>	<b>Securityholder 2</b>	<b>Securityholder 3</b>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<b>Sole Director and Sole Company Secretary</b>	<b>Director</b>	<b>Director/Company Secretary</b>

Contact Name \_\_\_\_\_ Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_