



SARACEN MINERAL HOLDINGS LIMITED

ACN: 009 215 347

Record June Quarter caps off outstanding year of cash generation

Robust balance sheet underwrites next phase of organic growth

Corporate Details:

7th July 2015

ASX code: SAR

Corporate Structure:

Ordinary shares on issue: 792.8m

Unvested employee performance rights: 7.3m

Market Capitalisation: A\$361m
(share price A\$0.455)

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%

Van Eck Associates Corporation 5.0%

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Key Points

- Record FY15 gold production of **167,531oz** (comfortably exceeding guidance range of 145-155koz)
- Record June quarter gold production of **46,563oz**
- Cash and bullion of **\$44.9m** at 30 June (\$14.7m increase from 31 March)
- Mining completed at the highly successful Whirling Dervish open pit
- Pre-strip mining underway at the ~125kozpa Thunderbox project
- FY16 production guidance 150-160koz at an All In Sustaining Cost ("AISC") between A\$1025-1075/oz (Carosue Dam only)

Saracen Mineral Holdings (**ASX: SAR**) is pleased to announce record annual and quarterly production from its Carosue Dam gold mine in WA.

The Company's robust balance sheet (A\$44.9m cash and bullion, no debt), substantial ore stockpile and strong production outlook effectively underwrites the next phase of organic growth at the Thunderbox open pit.

Saracen anticipates production of 150-160koz from Carosue Dam in FY16 at an All-in Sustaining Cost (AISC) between A\$1025-1075/oz. With the addition of Thunderbox, Saracen's production will double to ~300,000oz per annum from the two operational centres at an AISC of <A\$1075/oz within two years.

Saracen's Managing Director Raleigh Finlayson congratulated all involved with the successful completion of the Whirling Dervish open pit.

"We finished the pit within 36 hours of the original predicted completion date of 30 June 2015 which we set back in 2012 before mining commenced. The pit has been a great success and gives us real momentum and confidence as we embark on our next project at Thunderbox" he said.

For further information please contact:

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