



Saracen

20 August 2014

ASX & MEDIA RELEASE

RETIREMENT OF CHAIRMAN AND APPOINTMENT OF NEW CHAIRMAN

The Directors of Saracen Mineral Holdings Limited (**ASX:SAR**) ("**Saracen**" or the "**Company**") advise that Saracen's Chairman, Mr Guido Staltari, has informed the Company that he intends to retire as the Chairman and as a Director of the Company at the conclusion of the Company's forthcoming Annual General Meeting to be held on 26 November 2014.

Guido has been a Director of the Company since August 2003, serving as Managing Director and Executive Chairman until April 2013 and then as Non-executive Chairman from 1 July 2014.

"Guido's contribution to the development of Saracen has been substantial and his name is synonymous with that of the Company. He has been the prime mover in the strategic direction of the Company and the acquisition and development of the Carosue Dam Operations which form the foundations of our current business. He has also been an influential leader and a great mentor to me personally. On behalf of the other Directors and all employees, I would like to thank him for his enormous contribution over the past 11 years and wish him all the best in his future endeavours." said Saracen's Managing Director, Raleigh Finlayson.

Current Non-executive Director Mr Geoffrey Clifford will take up the role of Non-Executive Chairman upon Guido's retirement. Mr Clifford also serves as a non-executive director on the Board of Independence Group NL and, from 2007 to 2011 he was a non-executive director (including as Chairman for the period 2008 to 2011) of Atlas Iron Limited.

The Directors consider the size and composition of the Saracen Board to be appropriate and will not be seeking a replacement director at this time.

For further information please contact:

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