



## Saracen Mineral Holdings Limited

# Notification under Section 708AA(2)(f) of the Corporations Act 2001 (Cth)

**Not for release to US wire services or distribution in the United States**

18<sup>th</sup> November 2019

Saracen Mineral Holdings Limited (ACN 009 215 347) (**Company**) (ASX Code: SAR) has today announced that it is undertaking an underwritten institutional placement (**Placement**) and an accelerated non-renounceable pro rata entitlement offer (**Entitlement Offer**) to raise up to approximately A\$796 million (before associated costs) (in aggregate).

The Entitlement Offer will comprise an accelerated institutional component and a retail component.

Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 new fully paid ordinary share in the Company (**New Share**) for every 5.75 existing fully paid ordinary shares in the Company held as at the Record Date, 7.00pm (Sydney time) on 20 November 2019, at an issue price of \$2.95 per New Share, to raise approximately A\$427.4 million (before associated costs). The Placement will raise approximately A\$368.6 million (before associated costs) at a price of A\$2.95 per fully paid ordinary share in the Company.

Further details regarding the Placement and the Entitlement Offer are set out in the ASX announcement and Investor Presentation released earlier today (18 November 2019).

The Company hereby notifies ASX under paragraph 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Act**), as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 that:

1. The Company will offer the New Shares under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Act.
2. As at the date of this notice, the Company has complied with:
  - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
  - b. section 674 of the Act.
3. As at the date of this notice, there is no excluded information as defined in sections 708AA(8) and 708AA(9) of the Act which is required to be disclosed by the Company.
4. The potential effect that the Entitlement Offer will have on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand and existing shareholdings. As the Entitlement Offer is an underwritten pro rata issue, and given the current level of holdings of substantial holders (based on substantial holder notices that have been given to the Company and lodged with ASX before the date of this announcement), the Entitlement Offer is not expected to have any material effect on the control of the Company and, as a result, there is not expected to be any consequences flowing from that effect.

Signed for and on behalf of Saracen Mineral Holdings Limited.

Yours sincerely

**Jeremy Ryan**  
Company Secretary