

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Saracen Mineral Holdings Limited

ACN/ARSN 009 215 347

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

11/07/2019

The previous notice was given to the company on

13/05/2019

The previous notice was dated

09/05/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	107,664,397	13.13%	99,271,917	12.10%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 49,868,948	6.08%

VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 40,140,069	4.89%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Natural Resources ETF	Bank of New York Mellon as custodian for VanEck Vectors Natural Resources ETF (HAP)	Same as above.	Ordinary shares 23,512	0.00%
VEAC	State Street Bank as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund (IIG)	Same as above.	Ordinary shares 5,316,000	0.65%
VEAC	JPMorgan as custodian for Jackson National	Jackson National/VanEck International Fund (JLGOLD)	Same as above.	Ordinary shares 518,500	0.06%
VEAC	Northern Trust as custodian for Lockheed Martin Corporation Master Retirement Trust	Lockheed Martin Junior Gold (LM)	Same as above.	Ordinary shares 402,900	0.05%
VEAC	Credit Agricole as custodian for LODH Invest - The World Gold Expertise Fund	LODH Invest - The World Gold Expertise Fund (LODH)	Same as above.	Ordinary shares 704,800	0.09%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Global Mining UCITS ETF	VanEck Vectors Global Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 6,617	0.00%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 965,705	0.12%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 1,069,277	0.13%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Natural Resources UCITS ETF	VanEck Vectors Natural Resources UCITS ETF (UCTHAP)	Same as above.	Ordinary shares 789	0.00%
VEAC	State Street Bank as custodian for Van Eck VIP Trust - VIP Global Gold	Van Eck VIP Trust - VIP Global Gold (VGOLD)	Same as above.	Ordinary shares 254,800	0.03%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

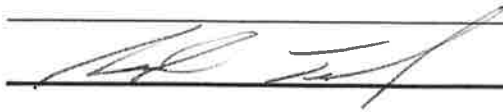
Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000

Signature

print name Andrew Tilzer

capacity AVP

sign here



date 15/07/2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	05/10/2019	S	-	In-Kind	59,670
GDX	05/13/2019	S	-	In-Kind	179,010
GDX	05/13/2019	B	50,595.63	-	16,518
GDX	05/22/2019	S	-	In-Kind	89,280
GDX	05/31/2019	B	-	In-Kind	291,942
GDX	06/03/2019	S	-	In-Kind	262,152
GDX	06/04/2019	S	-	In-Kind	107,244
GDX	06/05/2019	S	-	In-Kind	709,121
GDX	06/06/2019	S	-	In-Kind	95,392
GDX	06/11/2019	S	-	In-Kind	89,415
GDX	06/12/2019	S	-	In-Kind	149,025
GDX	06/13/2019	S	-	In-Kind	71,544
GDX	06/14/2019	S	-	In-Kind	17,886
GDX	06/17/2019	S	-	In-Kind	119,240
GDX	06/18/2019	S	-	In-Kind	155,012
GDX	06/20/2019	S	-	In-Kind	840,642
GDX	06/21/2019	S	-	In-Kind	47,696
GDX	06/21/2019	B	7,374,564.66	-	2,002,556
GDX	06/24/2019	S	-	In-Kind	31,075
GDX	06/25/2019	B	-	In-Kind	161,564
GDX	06/26/2019	B	-	In-Kind	242,346
GDX	06/27/2019	S	-	In-Kind	12,428
GDX	06/28/2019	S	-	In-Kind	149,136
GDX	07/01/2019	S	-	In-Kind	173,992
GDX	07/02/2019	S	-	In-Kind	596,544
GDX	07/05/2019	S	-	In-Kind	87,010
GDX	07/09/2019	S	-	In-Kind	37,284
GDX	07/10/2019	S	-	In-Kind	329,342
GDXJ	05/08/2019	B	-	In-Kind	692,064
GDXJ	05/09/2019	B	-	In-Kind	288,270
GDXJ	05/10/2019	B	-	In-Kind	288,255
GDXJ	05/13/2019	B	-	In-Kind	115,296
GDXJ	05/14/2019	B	-	In-Kind	480,350
GDXJ	05/15/2019	S	-	In-Kind	768,520
GDXJ	05/16/2019	B	-	In-Kind	420,200
GDXJ	05/16/2019	S	313,493.35	-	98,281
GDXJ	05/20/2019	B	-	In-Kind	191,010
GDXJ	06/03/2019	S	-	In-Kind	955,050
GDXJ	06/05/2019	S	-	In-Kind	191,010
GDXJ	06/10/2019	S	-	In-Kind	303,248
GDXJ	06/11/2019	S	-	In-Kind	416,988
GDXJ	06/13/2019	S	-	In-Kind	151,568
GDXJ	06/17/2019	S	-	In-Kind	833,800

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	06/18/2019	S	-	In-Kind	606,368
GDXJ	06/19/2019	S	-	In-Kind	549,579
GDXJ	06/20/2019	S	-	In-Kind	56,862
GDXJ	06/21/2019	S	-	In-Kind	18,952
GDXJ	06/21/2019	S	13,914,773.00	-	3,783,837
GDXJ	06/24/2019	S	-	In-Kind	52,566
GDXJ	06/24/2019	S	416,699.55	-	114,937
GDXJ	06/26/2019	S	-	In-Kind	17,521
GDXJ	07/01/2019	S	-	In-Kind	122,647
GDXJ	07/02/2019	S	-	In-Kind	385,506
GDXJ	07/03/2019	S	-	In-Kind	70,088
GDXJ	07/08/2019	S	-	In-Kind	105,132
GDXJ	07/09/2019	S	-	In-Kind	105,126
GDXJ	07/11/2019	S	-	In-Kind	262,785
HAP	06/21/2019	S	20,795.83	-	5,655
IIG	05/08/2019	B	1,504,565.39	-	514,508
IIG	05/09/2019	B	248,996.55	-	85,183
LM	05/08/2019	B	114,058.61	-	39,004
LM	05/09/2019	B	18,877.23	-	6,458
LM	07/05/2019	S	367.74	-	100
LODH	05/08/2019	B	260,573.80	-	89,107
LODH	05/09/2019	B	43,124.16	-	14,753
LODH	06/24/2019	S	312,485.71	-	86,000
LODH	07/01/2019	S	40,470.35	-	11,000
LODH	07/02/2019	S	30,015.02	-	8,200
JLGOLD	05/08/2019	B	142,643.44	-	48,779
JLGOLD	05/09/2019	B	23,606.77	-	8,076
JLGOLD	06/26/2019	B	55,120.30	-	14,500
VGOLD	05/08/2019	B	67,077.13	-	22,938
VGOLD	05/09/2019	B	11,098.92	-	3,797
VGOLD	06/04/2019	B	18,665.33	-	5,300
VGOLD	06/19/2019	B	15,438.27	-	4,300
VGOLD	07/03/2019	B	30,979.95	-	8,200
UCTGDX	05/08/2019	B	4,201.90	-	1,438
UCTGDX	05/17/2019	B	14,567.51	-	4,493
UCTGDX	06/04/2019	B	21,245.99	-	6,266
UCTGDX	06/14/2019	S	45,849.64	-	12,536
UCTGDX	06/21/2019	B	140,059.41	-	38,033
UCTGDX	06/27/2019	B	24,369.23	-	6,532
UCTGDX	07/09/2019	B	47,462.78	-	13,066
UCTGDX	07/10/2019	B	23,650.57	-	6,532
UCTGDXJ	05/15/2019	B	51,908.58	-	16,069
UCTGDXJ	05/16/2019	S	18,401.73	-	5,749

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	06/07/2019	S	29,094.94	-	8,614
UCTGDXJ	06/21/2019	S	298,871.60	-	81,272
UCTGDXJ	06/24/2019	B	47,593.55	-	13,102
UCTGDXJ	06/25/2019	B	56,461.25	-	14,655
UCTGDXJ	06/27/2019	B	54,666.62	-	14,653
UCTGDXJ	07/10/2019	B	53,050.85	-	14,652
UCTGDIG	06/21/2019	B	670.06	-	182
UCTGDIG	07/10/2019	B	4,382.17	-	1,210
In-Kind transactions result from UCTGDIG receiving a basket of securities (including SARACEN MINERAL HOLDINGS LTD) in exchange for securities in UCTGDIG.					

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