

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme St Barbara Limited

ACN/ARSN 009 165 066

### 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

24/05/2017

The previous notice was given to the company on

28/02/2017

The previous notice was dated

27/02/2017

### 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	90,805,597	18.26%	85,093,697	17.11%

### 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	Ordinary shares 27,645,200	5.56%

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 56,110,857	11.28%
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 335,329	0.07%
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 1,002,311	0.20%

#### 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 26/05/2017

**DIRECTIONS**

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	01/26/2017	S	-	In-Kind	101,344
GDX	01/31/2017	S	-	In-Kind	158,350
GDX	02/01/2017	S	-	In-Kind	19,002
GDX	02/07/2017	B	-	In-Kind	50,672
GDX	02/09/2017	B	-	In-Kind	107,678
GDX	02/10/2017	B	-	In-Kind	101,312
GDX	02/13/2017	B	-	In-Kind	364,090
GDX	02/15/2017	B	-	In-Kind	94,980
GDX	02/16/2017	B	-	In-Kind	316,600
GDX	02/22/2017	B	-	In-Kind	474,900
GDX	02/23/2017	B	-	In-Kind	164,632
GDX	02/24/2017	B	-	In-Kind	332,430
GDX	02/27/2017	B	-	In-Kind	120,346
GDX	02/28/2017	S	-	In-Kind	15,840
GDX	03/02/2017	S	-	In-Kind	228,096
GDX	03/03/2017	B	-	In-Kind	158,550
GDX	03/06/2017	S	-	In-Kind	136,353
GDX	03/08/2017	B	-	In-Kind	342,576
GDX	03/10/2017	B	-	In-Kind	444,220
GDX	03/14/2017	S	-	In-Kind	294,996
GDX	03/15/2017	B	-	In-Kind	164,996
GDX	04/26/2017	S	1,539,149.91	-	592,783
GDX	05/02/2017	S	4,674,186.74	-	1,745,252
GDX	05/08/2017	S	1,141,996.75	-	433,255
GDX	05/19/2017	S	741,448.05	-	257,190
GDX	05/22/2017	S	912,726.42	-	319,381
GDX	05/24/2017	S	3,398,995.56	-	1,175,889
GDX	05/25/2017	S	2,841,010.83	-	1,004,807
GDXJ	01/31/2017	B	-	In-Kind	202,550
GDXJ	02/06/2017	B	-	In-Kind	1,053,416
GDXJ	02/07/2017	B	-	In-Kind	384,845
GDXJ	02/08/2017	B	-	In-Kind	1,053,312
GDXJ	02/09/2017	B	-	In-Kind	40,502
GDXJ	02/10/2017	B	-	In-Kind	1,560,020
GDXJ	02/13/2017	B	-	In-Kind	40,516
GDXJ	02/14/2017	B	-	In-Kind	162,080
GDXJ	02/15/2017	B	-	In-Kind	850,794
GDXJ	02/16/2017	B	-	In-Kind	1,013,000
GDXJ	02/17/2017	B	-	In-Kind	101,280
GDXJ	02/21/2017	B	-	In-Kind	141,897
GDXJ	02/22/2017	B	-	In-Kind	425,754
GDXJ	02/23/2017	B	-	In-Kind	2,130,030
GDXJ	02/27/2017	S	-	In-Kind	1,095,336

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This is Annexure A of 2 pages 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
GDXJ	02/28/2017	S	-	In-Kind	40,680
GDXJ	03/01/2017	B	-	In-Kind	528,736
GDXJ	03/02/2017	S	-	In-Kind	244,008
GDXJ	03/03/2017	S	-	In-Kind	122,262
GDXJ	03/06/2017	S	-	In-Kind	916,110
GDXJ	03/10/2017	B	-	In-Kind	755,799
GDXJ	03/13/2017	B	-	In-Kind	285,726
GDXJ	03/14/2017	B	-	In-Kind	40,776
GDXJ	03/15/2017	B	-	In-Kind	2,347,035
GDXJ	03/16/2017	B	-	In-Kind	366,570
GDXJ	03/24/2017	S	2,056,894.70	-	822,216
GDXJ	03/27/2017	S	1,744,866.15	-	684,338
GDXJ	03/28/2017	S	1,539,714.76	-	620,487
GDXJ	03/29/2017	S	1,788,572.96	-	728,282
GDXJ	03/30/2017	S	1,579,257.89	-	649,527
GDXJ	03/31/2017	S	1,434,337.00	-	599,583
GDXJ	04/03/2017	S	1,054,860.22	-	440,053
GDXJ	04/13/2017	B	4,946,440.02	-	1,750,347
GDXJ	04/18/2017	B	5,033,746.03	-	1,796,124
GDXJ	04/19/2017	B	2,021,032.57	-	711,434
GDXJ	04/20/2017	B	2,782,900.77	-	1,023,049
GDXJ	04/26/2017	S	4,212,085.72	-	1,610,206
GDXJ	04/27/2017	S	2,984,140.19	-	1,115,889
GDXJ	04/28/2017	S	836,221.71	-	313,071
GDXJ	05/02/2017	B	2,908,802.24	-	1,085,212
GDXJ	05/11/2017	S	1,779,000.87	-	635,689
GDXJ	05/12/2017	S	1,436,713.95	-	507,580
GDXJ	05/15/2017	S	847,634.13	-	304,297
GDXJ	05/16/2017	S	2,460,847.01	-	864,606
GDXJ	05/17/2017	S	1,705,685.09	-	577,468
GDXJ	05/22/2017	B	1,837,039.56	-	637,282
GDXJ	05/23/2017	B	1,038,800.72	-	340,196
GDXJ	05/24/2017	S	3,355,331.93	-	1,159,701
GDXJ	05/25/2017	S	2,889,544.92	-	1,021,431
UCTGDX	03/17/2017	B	41,922.89	-	16,567
UCTGDX	03/20/2017	B	1,110.81	-	440
UCTGDX	04/11/2017	B	1,064.66	-	372
UCTGDX	05/19/2017	S	5,635.67	-	1,973
UCTGDX	05/23/2017	B	21,108.57	-	6,916
UCTGDXJ	02/06/2017	B	43,807.12	-	16,582
UCTGDXJ	02/08/2017	B	50,553.36	-	18,850
UCTGDXJ	02/09/2017	B	103,173.35	-	37,766
UCTGDXJ	02/21/2017	B	53,467.80	-	18,880

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	02/24/2017	S	16,818.23	-	5,947
UCTGDXJ	03/01/2017	B	47,612.59	-	18,732
UCTGDXJ	03/09/2017	B	43,338.20	-	18,748
UCTGDXJ	03/17/2017	B	553,161.73	-	218,641
UCTGDXJ	03/20/2017	B	31,924.43	-	12,710
UCTGDXJ	03/27/2017	B	58,058.21	-	22,752
UCTGDXJ	04/10/2017	S	2,378.25	-	838
In-Kind transactions result from UCTGDXJ receiving a basket of securities (including ST BARBARA LTD) in exchange for securities in UCTGDXJ.					



