

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

16/06/2017

The previous notice was given to the company on

19/06/2017

The previous notice was dated

16/06/2017

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	79,734,869	16.03%	48,006,771	9.65%

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 24,233,467	4.87%

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 23,074,558	4.64%
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 320,849	0.06%
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 377,897	0.08%

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 20/06/2017

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.
-

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

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	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
GDX	05/26/2017	S	1,891,704.37	-	676,396
GDX	06/16/2017	S	4,893,971.72	-	1,730,530
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
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

AT

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	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
GDXJ	06/13/2017	S	2,194,848.12	-	757,296
GDXJ	06/14/2017	S	5,666,850.48	-	1,894,631
GDXJ	06/15/2017	S	3,437,230.18	-	1,165,189
GDXJ	06/16/2017	S	79,802,457.94	-	28,197,752
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
UCTGDX	06/16/2017	S	40,949.72	-	14,480
UCTGDXJ	02/21/2017	B	53,467.80	-	18,880
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
UCTGDXJ	06/01/2017	S	12,493.56	-	4,267
UCTGDXJ	06/16/2017	S	1,755,078.02	-	620,147
In-Kind transactions result from UCTGDXJ receiving a basket of securities (including ST BARBARA LTD) in exchange for securities in UCTGDXJ.					

AT