

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

15/12/2017

The previous notice was given to the company on

21/06/2017

The previous notice was dated

20/06/2017

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	48,006,771	9.65%	57,759,337	11.21%

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 24,034,924	4.66%

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 32,406,535	6.29%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Australian Resources ETF	VanEck Vectors Australian Resources ETF (MVR.AU)	Same as above.	Ordinary shares 167,206	0.03%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Small Cap Dividend Payers ETF	VanEck Vectors Small Cap Dividend Payers ETF (MVS.AU)	Same as above.	Ordinary shares 310,092	0.06%
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 325,919	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 514,661	0.10%

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 Russell Brennan

capacity AVP

sign here

Russell Brennan

date 19/12/2017

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.

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
GDX	06/21/2017	B	-	In-Kind	175,065
GDX	06/26/2017	S	-	In-Kind	127,320
GDX	06/27/2017	S	-	In-Kind	614,319
GDX	06/29/2017	S	-	In-Kind	63,660
GDX	07/03/2017	S	-	In-Kind	190,980
GDX	07/11/2017	S	-	In-Kind	191,040
GDX	07/13/2017	S	-	In-Kind	159,200
GDX	07/14/2017	S	-	In-Kind	95,490
GDX	07/17/2017	S	-	In-Kind	318,300
GDX	07/18/2017	S	-	In-Kind	401,058
GDX	07/19/2017	S	-	In-Kind	127,320
GDX	07/20/2017	S	-	In-Kind	184,614
GDX	07/21/2017	S	-	In-Kind	286,470
GDX	07/24/2017	S	-	In-Kind	261,006
GDX	07/25/2017	S	-	In-Kind	105,039
GDX	07/27/2017	S	-	In-Kind	222,810
GDX	08/01/2017	S	-	In-Kind	12,732
GDX	08/02/2017	S	-	In-Kind	238,725
GDX	08/03/2017	S	-	In-Kind	3,183
GDX	08/07/2017	S	-	In-Kind	127,320
GDX	08/08/2017	S	-	In-Kind	420,024
GDX	08/10/2017	B	-	In-Kind	127,280
GDX	08/14/2017	B	-	In-Kind	63,640
GDX	08/15/2017	B	-	In-Kind	210,012
GDX	08/16/2017	B	-	In-Kind	25,456
GDX	08/23/2017	S	-	In-Kind	12,728
GDX	08/24/2017	B	-	In-Kind	222,740
GDX	08/25/2017	B	-	In-Kind	413,660
GDX	08/29/2017	S	-	In-Kind	63,660
GDX	08/30/2017	B	-	In-Kind	70,048
GDX	09/07/2017	S	-	In-Kind	79,625
GDX	09/11/2017	S	-	In-Kind	254,800
GDX	09/14/2017	S	-	In-Kind	509,920
GDX	09/15/2017	S	1,681,517.46	-	559,035
GDX	09/21/2017	B	-	In-Kind	558,000
GDX	10/03/2017	S	-	In-Kind	186,000
GDX	10/06/2017	S	-	In-Kind	62,000
GDX	10/11/2017	B	-	In-Kind	799,800
GDX	10/12/2017	B	-	In-Kind	613,800
GDX	10/13/2017	S	-	In-Kind	186,000
GDX	10/25/2017	B	-	In-Kind	213,831
GDX	10/26/2017	B	-	In-Kind	74,376
GDX	10/27/2017	B	-	In-Kind	241,722

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	11/14/2017	B	-	In-Kind	30,980
GDX	11/16/2017	B	-	In-Kind	61,980
GDX	11/21/2017	B	-	In-Kind	77,450
GDX	11/22/2017	S	-	In-Kind	247,840
GDX	11/28/2017	S	-	In-Kind	123,960
GDX	11/29/2017	S	-	In-Kind	77,475
GDX	12/06/2017	B	-	In-Kind	92,970
GDX	12/11/2017	S	-	In-Kind	40,300
GDX	12/12/2017	S	-	In-Kind	124,000
GDX	12/14/2017	S	-	In-Kind	74,400
GDX	12/15/2017	B	8,466,132.15	-	2,481,000
GDX	12/18/2017	S	-	In-Kind	111,552
GDXJ	06/19/2017	B	877,417.15	-	308,714
GDXJ	06/21/2017	B	-	In-Kind	999,580
GDXJ	06/22/2017	B	-	In-Kind	543,200
GDXJ	06/26/2017	B	-	In-Kind	217,240
GDXJ	06/30/2017	B	-	In-Kind	325,920
GDXJ	08/01/2017	B	-	In-Kind	217,260
GDXJ	08/08/2017	S	-	In-Kind	195,534
GDXJ	08/25/2017	S	146,949.52	-	51,962
GDXJ	09/06/2017	B	-	In-Kind	86,008
GDXJ	09/13/2017	B	-	In-Kind	172,176
GDXJ	09/15/2017	B	-	In-Kind	161,460
GDXJ	09/15/2017	B	5,142,329.31	-	1,707,220
GDXJ	09/19/2017	B	-	In-Kind	115,640
GDXJ	09/22/2017	B	-	In-Kind	115,610
GDXJ	09/25/2017	B	-	In-Kind	81,025
GDXJ	09/26/2017	B	-	In-Kind	670,422
GDXJ	09/27/2017	B	-	In-Kind	300,560
GDXJ	10/03/2017	B	-	In-Kind	92,496
GDXJ	10/05/2017	B	-	In-Kind	300,586
GDXJ	10/06/2017	B	-	In-Kind	231,220
GDXJ	10/10/2017	B	-	In-Kind	115,590
GDXJ	10/11/2017	B	-	In-Kind	208,062
GDXJ	10/18/2017	B	-	In-Kind	92,488
GDXJ	10/25/2017	B	-	In-Kind	277,464
GDXJ	10/27/2017	B	-	In-Kind	231,220
GDXJ	10/30/2017	B	-	In-Kind	184,976
GDXJ	10/31/2017	B	-	In-Kind	115,600
GDXJ	11/06/2017	B	-	In-Kind	115,600
GDXJ	11/09/2017	B	-	In-Kind	231,200
GDXJ	11/13/2017	S	-	In-Kind	693,600
GDXJ	11/14/2017	B	-	In-Kind	115,600

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	11/15/2017	B	-	In-Kind	115,600
GDXJ	11/17/2017	B	-	In-Kind	161,826
GDXJ	11/21/2017	B	-	In-Kind	115,590
GDXJ	12/06/2017	B	-	In-Kind	231,160
GDXJ	12/13/2017	S	-	In-Kind	161,812
GDXJ	12/15/2017	B	5,038,635.10	-	1,476,572
MVRAU	09/15/2017	B	432,478.31	-	143,641
MVRAU	09/29/2017	S	1,033.30	-	393
MVRAU	10/10/2017	S	975.34	-	360
MVRAU	11/08/2017	B	-	In-Kind	5,497
MVRAU	11/09/2017	B	628.08	-	210
MVRAU	12/04/2017	B	-	In-Kind	16,530
MVRAU	12/15/2017	B	7,098.16	-	2,081
UCTGDX	09/15/2017	S	26,045.35	-	8,659
UCTGDX	12/11/2017	S	73,497.38	-	22,561
UCTGDX	12/15/2017	B	123,835.52	-	36,290
UCTGDXJ	06/19/2017	S	18,116.55	-	6,440
UCTGDXJ	06/27/2017	B	26,947.84	-	9,067
UCTGDXJ	07/14/2017	B	24,223.16	-	9,066
UCTGDXJ	07/21/2017	B	22,769.08	-	9,065
UCTGDXJ	07/26/2017	B	23,766.93	-	9,065
UCTGDXJ	07/28/2017	B	24,489.93	-	9,064
UCTGDXJ	08/10/2017	S	2,911.80	-	1,026
UCTGDXJ	08/25/2017	S	11,023.62	-	3,898
UCTGDXJ	09/07/2017	B	25,823.37	-	8,966
UCTGDXJ	09/15/2017	B	95,797.05	-	31,804
UCTGDXJ	10/12/2017	B	52,296.22	-	19,284
UCTGDXJ	11/07/2017	B	57,494.62	-	19,280
UCTGDXJ	12/15/2017	B	80,078.49	-	23,467
MVSAU	09/15/2017	B	828,769.48	-	275,263
MVSAU	09/27/2017	B	1,613.80	-	602
MVSAU	09/29/2017	S	1,887.82	-	718
MVSAU	10/11/2017	B	5,169.68	-	1,907
MVSAU	10/23/2017	S	639.18	-	222
MVSAU	10/26/2017	S	2,780.23	-	927
MVSAU	11/17/2017	B	5,810.88	-	1,856
MVSAU	11/30/2017	B	-	In-Kind	9,921
MVSAU	12/12/2017	S	3,292.22	-	1,004
MVSAU	12/15/2017	B	79,863.70	-	23,414
In-Kind transactions result from MVSAU receiving a basket of securities (including ST BARBARA LTD) in exchange for securities in MVSAU.					

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