

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Surname Saracen Mineral Holdings Limited (the Company)

ACN/ARSN 009 215 347

1. Details of substantial holder (1)

Name Wroxby Pty Ltd (ACN 061 621 921) (**Wroxby**), Australian Capital Equity Pty Ltd (ACN 009 412 328) (**ACE**), each of the entities listed in Annexure A (**ACE Group Entities**) Clabon Pty Ltd (ACN 009 451 601) (**Clabon**) and Kerry Matthew Stokes (**Stokes**), collectively, the "**Substantial Holders**", and Ashblue Holdings Pty Ltd (ACN 068 180 898) (**Ashblue**), Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (**TSI**) and Kemast Investments Pty Ltd ACN 091 977 847 (**Kemast**)

ACN (if applicable) See above

There was a change in the interests of the substantial holder on 9/08/2017
The previous notice was given to the company on 31/08/2016
The previous notice was dated 31/08/2016

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	56,422,703	7.00% (based on 806,205,292 ordinary shares on issue)	48,422,703	5.956% (based on 812,938,859 ordinary shares on issue)

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
26/07/2017	Substantial Holders	Disposal of shares on-market	\$1.354 per share	810,801 ordinary shares	810,801
27/07/2017	Substantial Holders	Disposal of shares on-market	\$1.354 per share	1,665,282 ordinary shares	1,665,282
28/07/2017	Substantial Holders	Disposal of shares on-market	\$1.35 per share	102,532 ordinary shares	102,532
31/07/2017	Substantial Holders	Disposal of shares on-market	\$1.35 per share	622,059 ordinary shares	622,059

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
01/08/2017	Substantial Holders	Disposal of shares on-market	\$1.35 per share	765,124 ordinary shares	765,124
02/08/2017	Substantial Holders	Disposal of shares on-market	\$1.35 per share	700,009 ordinary shares	700,009
03/08/2017	Substantial Holders	Disposal of shares on-market	\$1.354 per share	108,002 ordinary shares	108,002
09/08/2017	Substantial Holders	Disposal of shares on-market	\$1.363 per share	2,996,191 ordinary shares	2,996,191
10/08/2017	Substantial Holders	Disposal of shares on-market	\$1.36 per share	230,000 ordinary shares	230,000

4. Present relevant interest

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
Substantial Holders	Wroxby	Wroxby	<p>Wroxby's relevant interest arises under s608(1) of the Corporations Act as the registered holder of the securities.</p> <p>The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) in which its voting power is above 20%, and that ACE controls.</p> <p>The relevant interest of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) in which their voting power is above 20%.</p> <p>The relevant interest of Clabon, arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (ACE) which its voting power is above 20%.</p> <p>The relevant interest of Stokes arises under s608(3)(b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) that person controls.</p> <p>As each Substantial Holder, other than Wroxby, is not the registered holder of the securities, and is not presently entitled to be registered as the holder of the securities, their ability to vote or dispose is qualified accordingly.</p>	48,422,703	48,422,703

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 (if applicable)	Nature of association

6. Addresses

The addresses of persons in this form are as follows:

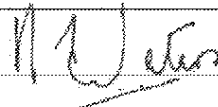
Name	Address
Wroxby, ACE, ACE Group Entities, Ashblue, TSI, Kemast, Clabon	Level 3, 30 Kings Park Road, West Perth, WA 6005
Slokes	c/- Level 3, 30 Kings Park Road, West Perth, WA 6005

Signature

print name ROBIN FREDERICK WATERS

capacity DIRECTOR/ATTORNEY

sign here



date 11 August 2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 Law.
- (3) See the definition of "relevant interest" in sections 608 and 611B(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 671(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 of any benefit paid on behalf of the substantial holder or an 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 the Annexure of 1 page/s marked "A" referred to in the Form 604 signed by me and dated 11 August 2017


RF WATERS, DIRECTOR/ATTORNEY

ANNEXURE A - ACE Group Entities

ENTITY	ACN	ENTITY	ACN
149 Castlereagh St Investments Pty Ltd	154 698 307	FCP Investments Pty Ltd	065 320 185
Acelinc Pty Ltd	062 367 097	Garden Park Pty Ltd	065 339 824
ACE (Industrial Property) Holdings Pty Ltd	071 106 800	Io Media Tech Pty Ltd	618 505 427
ACE (Kimbereys) Pty Ltd	607 368 990	Io Research Pty Ltd	057 711 305
ACE Property Finance Pty Ltd	009 352 318	Io Technology Pty Ltd	618 505 490
ACE (South Guildford) Holdings Pty Ltd	608 438 836	Landfill Gas and Power Holdings Pty Ltd	058 553 478
ACE P2P Pty Ltd	009 268 124	Mercury Endeavour Pty Ltd	096 817 693
ACN 618 555 221 Pty Ltd	618 555 221	Mount House Station Pty Ltd	009 292 522
Australian Capital Equity (Developments) Pty Ltd	067 587 678	Napier Corporation Pty Ltd	008 783 560
Australian Capital Finance Pty Ltd	008 560 067	Nerriga Pty Ltd	008 630 135
Australian Capital Markets Pty Ltd	055 320 041	North Aston Pty Ltd	009 387 606
Binalong Pty Ltd	009 268 089	North Aston Operations Pty Ltd	008 368 489
Brooking Springs Pastoral Co Pty Ltd	614 317 912	Remorex Pty Ltd	061 621 878
Cumber House Pty Ltd	616 068 527	TracerLock Pty Ltd	098 864 653
Comserv (No 1698) Pty Ltd	009 450 462	Wavelength Nominees Pty Ltd	065 342 307
Enviro Research Pty Ltd	080 563 684	West Australian Property Management Pty Ltd	008 727 277
Fairburn Nominees Pty Limited	055 339 746	White Corsair Pty Ltd	009 330 546