

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 02/06/2018
The previous notice was given to the company on 16/10/2017
The previous notice was dated 13/10/2017

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	98,239,219	12.09%	107,878,540	13.15%

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 46,959,989	5.73%

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 59,434,144	7.25%
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 1,564	0.00%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners UCITS	VanEck Vectors Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 592,516	0.07%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 890,327	0.11%

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. Addressees

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 06/08/2018

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

This is Annexure A of 3 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	10/12/2017	B	-	In-Kind	1,003,068
GDX	10/13/2017	S	-	In-Kind	304,020
GDX	10/25/2017	B	-	In-Kind	349,554
GDX	10/26/2017	B	-	In-Kind	121,584
GDX	10/27/2017	B	-	In-Kind	395,070
GDX	11/14/2017	B	-	In-Kind	50,640
GDX	11/16/2017	B	-	In-Kind	101,280
GDX	11/21/2017	B	-	In-Kind	126,600
GDX	11/22/2017	S	-	In-Kind	405,120
GDX	11/28/2017	S	-	In-Kind	202,560
GDX	11/29/2017	S	-	In-Kind	126,600
GDX	12/06/2017	B	-	In-Kind	151,950
GDX	12/11/2017	S	-	In-Kind	65,871
GDX	12/12/2017	S	-	In-Kind	202,680
GDX	12/14/2017	S	-	In-Kind	121,608
GDX	12/15/2017	B	6,411,658.36	-	4,055,173
GDX	12/18/2017	S	-	In-Kind	182,304
GDX	12/22/2017	S	-	In-Kind	1,084,992
GDX	12/27/2017	S	-	In-Kind	988,925
GDX	12/29/2017	S	-	In-Kind	209,087
GDX	01/03/2018	S	-	In-Kind	169,500
GDX	01/04/2018	S	-	In-Kind	339,000
GDX	01/05/2018	S	-	In-Kind	226,040
GDX	01/09/2018	S	-	In-Kind	169,530
GDX	01/10/2018	S	-	In-Kind	316,400
GDX	01/11/2018	S	-	In-Kind	5,650
GDX	01/12/2018	B	-	In-Kind	118,650
GDX	01/15/2018	S	-	In-Kind	33,900
GDX	01/17/2018	S	-	In-Kind	113,000
GDX	01/18/2018	S	-	In-Kind	124,300
GDX	01/22/2018	S	-	In-Kind	129,950
GDX	01/24/2018	B	-	In-Kind	141,225
GDX	01/26/2018	B	-	In-Kind	16,947
GDX	01/29/2018	S	-	In-Kind	367,185
GDX	01/30/2018	S	-	In-Kind	146,874
GDX	02/07/2018	B	-	In-Kind	265,456
GDX	02/08/2018	B	-	In-Kind	474,432
GDX	02/09/2018	B	-	In-Kind	564,800
GDX	02/12/2018	B	-	In-Kind	722,944
GDX	02/13/2018	B	-	In-Kind	632,576
GDX	02/14/2018	B	-	In-Kind	734,240
GDX	02/21/2018	B	-	In-Kind	112,940
GDX	02/28/2018	B	-	In-Kind	508,320

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	03/01/2018	B	-	In-Kind	536,655
GDX	03/02/2018	B	-	In-Kind	169,470
GDX	03/06/2018	B	-	In-Kind	395,430
GDX	03/07/2018	B	-	In-Kind	113,000
GDX	03/14/2018	B	-	In-Kind	197,890
GDX	03/16/2018	S	7,904,608.05	-	4,308,981
GDX	03/19/2018	B	-	In-Kind	252,000
GDX	03/20/2018	B	-	In-Kind	35,280
GDX	03/21/2018	B	-	In-Kind	478,705
GDX	03/22/2018	B	-	In-Kind	110,902
GDX	03/23/2018	B	-	In-Kind	636,300
GDX	03/26/2018	B	-	In-Kind	171,700
GDX	03/27/2018	S	-	In-Kind	5,050
GDX	03/28/2018	B	-	In-Kind	151,530
GDX	04/02/2018	B	-	In-Kind	106,071
GDX	04/11/2018	B	-	In-Kind	191,938
GDX	04/12/2018	S	-	In-Kind	303,060
GDX	04/13/2018	S	-	In-Kind	227,295
GDX	04/16/2018	S	-	In-Kind	353,570
GDX	04/17/2018	S	-	In-Kind	176,785
GDX	04/18/2018	S	-	In-Kind	580,865
GDX	04/19/2018	S	-	In-Kind	434,386
GDX	04/20/2018	S	-	In-Kind	363,672
GDX	04/23/2018	S	-	In-Kind	368,723
GDX	04/24/2018	S	-	In-Kind	242,448
GDX	04/25/2018	S	-	In-Kind	25,250
GDX	04/30/2018	B	-	In-Kind	151,500
GDX	05/01/2018	S	-	In-Kind	5,050
GDX	05/02/2018	S	-	In-Kind	70,700
GDX	05/03/2018	S	-	In-Kind	186,850
GDX	05/08/2018	S	-	In-Kind	126,250
GDX	05/10/2018	S	-	In-Kind	156,519
GDX	05/11/2018	S	-	In-Kind	100,980
GDX	05/14/2018	S	-	In-Kind	141,372
GDX	05/15/2018	S	-	In-Kind	80,784
GDX	05/16/2018	S	-	In-Kind	40,392
GDX	05/17/2018	S	-	In-Kind	80,784
GDX	06/04/2018	B	-	In-Kind	404,160
GDX	06/05/2018	B	-	In-Kind	60,624
GDX	06/06/2018	B	-	In-Kind	141,456
GDX	06/07/2018	B	-	In-Kind	90,972
GDX	06/08/2018	B	-	In-Kind	50,540
GDX	06/11/2018	B	-	In-Kind	50,540

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GDX	06/13/2018	B	-	In-Kind	373,996
GDX	06/14/2018	B	-	In-Kind	171,870
GDX	06/15/2018	B	-	In-Kind	257,805
GDX	06/15/2018	B	8,663,446.10	-	3,935,318
GDX	06/18/2018	B	-	In-Kind	510,237
GDX	06/19/2018	B	-	In-Kind	403,632
GDX	06/20/2018	B	-	In-Kind	112,120
GDX	06/21/2018	B	-	In-Kind	61,666
GDX	06/22/2018	B	-	In-Kind	224,240
GDX	06/25/2018	B	-	In-Kind	224,240
GDX	06/26/2018	B	-	In-Kind	168,180
GDX	06/27/2018	B	-	In-Kind	369,930
GDX	06/28/2018	B	-	In-Kind	392,350
GDX	06/29/2018	B	-	In-Kind	504,540
GDX	07/02/2018	B	-	In-Kind	33,636
GDX	07/03/2018	B	-	In-Kind	112,120
GDX	07/06/2018	B	-	In-Kind	100,908
GDX	07/09/2018	S	-	In-Kind	1,031,504
GDX	07/11/2018	B	-	In-Kind	56,050
GDX	07/12/2018	B	-	In-Kind	207,385
GDX	07/13/2018	B	-	In-Kind	56,050
GDX	07/16/2018	B	-	In-Kind	56,050
GDX	07/17/2018	B	-	In-Kind	280,250
GDX	07/18/2018	B	-	In-Kind	442,795
GDX	07/19/2018	B	-	In-Kind	594,130
GDX	07/20/2018	B	-	In-Kind	274,645
GDX	07/23/2018	B	-	In-Kind	134,520
GDX	07/24/2018	B	-	In-Kind	140,100
GDX	07/25/2018	B	-	In-Kind	280,200
GDX	07/26/2018	B	-	In-Kind	364,260
GDX	07/27/2018	B	-	In-Kind	257,784
GDX	07/30/2018	B	-	In-Kind	425,904
GDX	07/31/2018	B	-	In-Kind	448,320
GDX	08/01/2018	B	-	In-Kind	386,676
GDX	08/02/2018	B	-	In-Kind	543,588
GDXJ	10/18/2017	B	-	In-Kind	164,528
GDXJ	10/25/2017	B	-	In-Kind	493,584
GDXJ	10/27/2017	B	-	In-Kind	411,300
GDXJ	10/30/2017	B	-	In-Kind	329,040
GDXJ	10/31/2017	B	-	In-Kind	205,630
GDXJ	11/06/2017	B	-	In-Kind	205,630
GDXJ	11/09/2017	B	-	In-Kind	411,260
GDXJ	11/13/2017	S	-	In-Kind	1,233,840

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	11/14/2017	B	-	In-Kind	205,630
GDXJ	11/15/2017	B	-	In-Kind	205,630
GDXJ	11/17/2017	B	-	In-Kind	287,868
GDXJ	11/21/2017	B	-	In-Kind	205,620
GDXJ	12/06/2017	B	-	In-Kind	411,200
GDXJ	12/13/2017	S	-	In-Kind	287,826
GDXJ	12/15/2017	S	2,033,609.16	-	1,287,996
GDXJ	12/21/2017	B	-	In-Kind	200,610
GDXJ	12/22/2017	B	-	In-Kind	160,480
GDXJ	12/26/2017	B	-	In-Kind	160,472
GDXJ	01/03/2018	S	-	In-Kind	280,812
GDXJ	01/04/2018	S	-	In-Kind	200,590
GDXJ	01/05/2018	S	-	In-Kind	200,580
GDXJ	01/08/2018	S	-	In-Kind	361,044
GDXJ	01/09/2018	S	-	In-Kind	722,088
GDXJ	01/12/2018	B	-	In-Kind	160,464
GDXJ	01/16/2018	B	-	In-Kind	240,660
GDXJ	01/22/2018	B	-	In-Kind	240,660
GDXJ	01/26/2018	S	-	In-Kind	340,918
GDXJ	01/29/2018	S	-	In-Kind	601,590
GDXJ	02/05/2018	B	-	In-Kind	160,424
GDXJ	02/06/2018	B	-	In-Kind	1,383,657
GDXJ	02/08/2018	B	-	In-Kind	481,272
GDXJ	02/09/2018	B	-	In-Kind	461,196
GDXJ	02/12/2018	B	-	In-Kind	240,636
GDXJ	02/13/2018	B	-	In-Kind	280,714
GDXJ	02/14/2018	B	-	In-Kind	200,510
GDXJ	02/28/2018	B	-	In-Kind	300,870
GDXJ	03/01/2018	B	-	In-Kind	200,590
GDXJ	03/02/2018	S	-	In-Kind	240,624
GDXJ	03/07/2018	S	-	In-Kind	802,280
GDXJ	03/14/2018	B	-	In-Kind	180,693
GDXJ	03/16/2018	B	1,689,379.91	-	919,999
GDXJ	03/20/2018	B	-	In-Kind	203,660
GDXJ	03/21/2018	B	-	In-Kind	244,392
GDXJ	03/22/2018	B	-	In-Kind	407,300
GDXJ	03/28/2018	S	-	In-Kind	163,216
GDXJ	04/02/2018	S	-	In-Kind	102,025
GDXJ	04/03/2018	S	-	In-Kind	326,464
GDXJ	04/11/2018	S	-	In-Kind	856,926
GDXJ	04/12/2018	S	-	In-Kind	204,010
GDXJ	04/13/2018	S	-	In-Kind	469,223
GDXJ	04/16/2018	S	-	In-Kind	163,208

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	04/18/2018	S	-	In-Kind	285,600
GDXJ	04/30/2018	B	-	In-Kind	1,326,260
GDXJ	05/03/2018	B	-	In-Kind	612,030
GDXJ	05/04/2018	B	-	In-Kind	204,000
GDXJ	05/09/2018	B	-	In-Kind	407,840
GDXJ	05/11/2018	B	-	In-Kind	203,930
GDXJ	05/15/2018	B	-	In-Kind	142,744
GDXJ	05/17/2018	B	-	In-Kind	163,136
GDXJ	05/21/2018	B	-	In-Kind	142,737
GDXJ	05/23/2018	B	-	In-Kind	448,624
GDXJ	05/24/2018	B	-	In-Kind	163,136
GDXJ	05/31/2018	B	-	In-Kind	163,120
GDXJ	06/01/2018	B	-	In-Kind	142,730
GDXJ	06/04/2018	B	-	In-Kind	163,120
GDXJ	06/05/2018	B	-	In-Kind	122,334
GDXJ	06/12/2018	B	-	In-Kind	101,940
GDXJ	06/13/2018	B	-	In-Kind	815,600
GDXJ	06/14/2018	B	-	In-Kind	163,120
GDXJ	06/15/2018	S	13,110,248.17	-	5,962,565
GDXJ	06/19/2018	B	-	In-Kind	147,360
GDXJ	06/21/2018	B	-	In-Kind	276,315
GDXJ	06/22/2018	B	-	In-Kind	147,368
GDXJ	06/26/2018	B	-	In-Kind	239,447
GDXJ	06/28/2018	B	-	In-Kind	239,460
GDXJ	06/29/2018	B	-	In-Kind	147,376
GDXJ	07/03/2018	B	-	In-Kind	110,526
GDXJ	07/05/2018	B	-	In-Kind	847,274
GDXJ	07/12/2018	B	-	In-Kind	257,866
GDXJ	07/16/2018	B	-	In-Kind	221,028
GDXJ	07/16/2018	B	266,274.49	-	125,947
GDXJ	07/18/2018	B	-	In-Kind	184,190
GDXJ	07/18/2018	B	125,567.60	-	56,956
GDXJ	07/19/2018	B	-	In-Kind	147,344
GDXJ	07/20/2018	B	-	In-Kind	277,110
GDXJ	07/23/2018	B	-	In-Kind	147,512
GDXJ	07/26/2018	B	-	In-Kind	276,585
GDXJ	07/30/2018	B	-	In-Kind	184,390
GDXJ	07/31/2018	B	-	In-Kind	479,388
GDXJ	08/01/2018	B	-	In-Kind	258,132
GDXJ	08/02/2018	B	-	In-Kind	903,462
IIG	01/04/2018	S	3,512,396.40	-	2,053,516
IIG	01/05/2018	S	908,820.27	-	526,484
IIG	05/17/2018	S	4,044,913.51	-	1,957,000

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
IIG	06/28/2018	S	1,539,150.42	-	717,794
IIG	06/29/2018	S	2,392,254.94	-	1,101,489
IIG	07/02/2018	S	989,745.07	-	457,717
LM	01/04/2018	S	183,789.19	-	107,452
LM	01/05/2018	S	47,553.55	-	27,547
LM	04/03/2018	B	108,976.06	-	61,000
LM	05/17/2018	S	272,830.14	-	132,000
LM	06/28/2018	S	91,929.52	-	42,871
LM	06/29/2018	S	142,885.18	-	65,789
LM	07/02/2018	S	59,114.36	-	27,338
LODH	01/04/2018	S	491,463.13	-	287,333
LODH	01/05/2018	S	127,164.48	-	73,667
LODH	03/14/2018	B	430,446.62	-	243,000
LODH	05/16/2018	B	82,953.46	-	40,000
LODH	05/17/2018	S	781,286.31	-	378,000
LODH	06/28/2018	S	346,088.74	-	161,400
LODH	06/29/2018	S	537,916.33	-	247,678
LODH	07/02/2018	S	222,551.39	-	102,921
JLGOLD	01/04/2018	S	300,868.15	-	175,902
JLGOLD	01/05/2018	S	77,848.48	-	45,098
JLGOLD	05/17/2018	S	336,903.88	-	163,000
JLGOLD	06/28/2018	S	135,190.34	-	63,047
JLGOLD	06/29/2018	S	210,123.09	-	96,749
JLGOLD	07/02/2018	S	86,935.18	-	40,204
VGOLD	11/28/2017	S	44,599.69	-	30,000
VGOLD	01/04/2018	S	104,827.16	-	61,287
VGOLD	01/05/2018	S	27,123.89	-	15,713
VGOLD	04/16/2018	B	28,551.87	-	16,000
VGOLD	04/19/2018	B	10,822.87	-	5,700
VGOLD	05/15/2018	S	14,516.34	-	7,000
VGOLD	05/17/2018	S	130,214.38	-	63,000
VGOLD	06/28/2018	S	39,746.35	-	18,536
VGOLD	06/29/2018	S	61,775.74	-	28,444
VGOLD	07/02/2018	S	25,558.99	-	11,820
LMJ	01/30/2018	S	957,289.91	-	645,000
UCTGDX	12/11/2017	S	54,343.71	-	36,869
UCTGDX	12/15/2017	B	93,772.23	-	59,308
UCTGDX	01/05/2018	S	20,353.98	-	11,842
UCTGDX	01/17/2018	B	19,134.99	-	11,840
UCTGDX	01/17/2018	B	38,245.11	-	23,680
UCTGDX	01/29/2018	B	26,831.84	-	17,757
UCTGDX	01/30/2018	B	17,650.97	-	11,838
UCTGDX	02/06/2018	B	8,439.05	-	5,918

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	03/08/2018	B	20,153.15	-	11,541
UCTGDX	03/16/2018	S	120,139.54	-	65,517
UCTGDX	04/11/2018	B	1,909.34	-	1,060
UCTGDX	06/15/2018	B	130,826.51	-	59,425
UCTGDX	06/20/2018	S	37,872.51	-	17,616
UCTGDX	07/03/2018	B	25,011.71	-	11,742
UCTGDX	07/03/2018	B	12,513.98	-	5,871
UCTGDX	07/25/2018	S	11,497.15	-	5,870
UCTGDXJ	10/12/2017	B	47,026.64	-	34,302
UCTGDXJ	11/07/2017	B	51,826.23	-	34,298
UCTGDXJ	12/15/2017	S	32,373.64	-	20,504
UCTGDXJ	01/29/2018	B	49,556.63	-	32,796
UCTGDXJ	01/29/2018	B	24,778.31	-	16,398
UCTGDXJ	01/30/2018	B	24,943.66	-	16,729
UCTGDXJ	03/16/2018	B	26,141.35	-	14,236
UCTGDXJ	04/18/2018	B	31,910.45	-	17,007
UCTGDXJ	05/09/2018	B	36,056.64	-	17,007
UCTGDXJ	05/11/2018	B	3,319.92	-	1,595
UCTGDXJ	06/15/2018	S	212,070.05	-	96,463
UCTGDXJ	06/18/2018	B	5,136.84	-	2,324
UCTGDXJ	06/19/2018	B	34,247.82	-	15,357
UCTGDXJ	07/20/2018	B	3,433.16	-	1,724
UCTGDXJ	08/02/2018	S	3,201.18	-	1,647
UCTGDIG	04/18/2018	B	2,067.70	-	1,102
UCTGDIG	04/23/2018	S	63.20	-	34
UCTGDIG	05/15/2018	B	1,121.02	-	536
UCTGDIG	06/15/2018	S	437.49	-	199
UCTGDIG	06/27/2018	B	358.80	-	159
In-Kind transactions result from UCTGDIG receiving a basket of securities (including SARACEN MINERAL HOLDINGS LTD) in exchange for securities in UCTGDIG.					

RB

