



Saracen Mineral Holdings Limited

ACN: 009 215 347

Change of Director's Interest Notice

Saracen Mineral Holdings (ASX: SAR) advises that Managing Director Raleigh Finlayson has sold 500,000 shares in the Company.

Following the sale, Mr Finlayson holds 3.2 million shares and 2.6 million performance rights.

The sale was conducted at an average price of A\$5.48 per share.

The proceeds will be used in part to meet personal taxation obligations arising from the vesting of performance rights and other personal commitments.

This announcement has been authorised for release to the ASX by Jeremy Ryan, Manager Legal / Company Secretary.

Corporate Structure:

Ordinary shares on issue:	1102.9m
Unvested employee performance rights:	18.2m
Market Capitalisation:	A\$5.7b (share price A\$5.16)
Cash, bullion and investments (31 March):	A\$340.3m
Debt (31 March):	A\$360.0m
Substantial Shareholders:	Van Eck Global 10.0% BlackRock Group 9.8%

For further information please contact:

Investors:

Troy Irvin
Corporate Development Officer
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Contact (08) 6229 9100

Media Enquiries:

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Appendix 3Y

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: SARACEN MINERAL HOLDINGS LIMITED
ABN: 52 009 215 347

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Raleigh Finlayson
Date of last notice	13 December 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest in relation to sale of ordinary shares.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Raleigh Finlayson as beneficiary of the Finlayson Family Trust.
Date of change	22 May 2020 sale of ordinary shares.

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Indirect through the Finlayson Family Trust:</p> <ul style="list-style-type: none"> • 3,758,658 Ordinary Shares <p>FY18 Long Term Incentive Plan</p> <ul style="list-style-type: none"> • 330,000 Class A Performance Rights (unvested); • 132,000 Class B Performance Rights (unvested); • 198,000 Class C Performance Rights (unvested). <p>FY19 Long Term Incentive Plan</p> <ul style="list-style-type: none"> • 76,250 Class A Performance Rights (unvested); • 76,250 Class B Performance Rights (unvested); • 76,250 Class C Performance Rights (unvested); • 76,250 Class D Performance Rights (unvested). <p>FY20 Long Term Incentive Plan</p> <ul style="list-style-type: none"> • 45,000 Class A Performance Rights (unvested); • 45,000 Class B Performance Rights (unvested); • 45,000 Class C Performance Rights (unvested); • 45,000 Class D Performance Rights (unvested). <p>Retention Performance Rights</p> <ul style="list-style-type: none"> • 500,000 FY19 Performance Rights (unvested); • 500,000 FY20 Performance Rights (unvested); • 500,000 FY21 Performance Rights (unvested).
<p>Class</p>	<p>As per below.</p>
<p>Number acquired</p>	<p>Not applicable.</p>
<p>Number disposed</p>	<p>500,000 ordinary shares.</p>

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>500,000 ordinary shares sold at an average price of \$5.48 per share.</p>
<p>No. of securities held after change</p>	<p>Indirect through the Finlayson Family Trust:</p> <ul style="list-style-type: none"> • 3,258,658 Ordinary Shares <p>FY18 Long Term Incentive Plan</p> <ul style="list-style-type: none"> • 330,000 Class A Performance Rights (unvested); • 132,000 Class B Performance Rights (unvested); • 198,000 Class C Performance Rights (unvested). <p>FY19 Long Term Incentive Plan</p> <ul style="list-style-type: none"> • 76,250 Class A Performance Rights (unvested); • 76,250 Class B Performance Rights (unvested); • 76,250 Class C Performance Rights (unvested); • 76,250 Class D Performance Rights (unvested). <p>FY20 Long Term Incentive Plan</p> <ul style="list-style-type: none"> • 45,000 Class A Performance Rights (unvested); • 45,000 Class B Performance Rights (unvested); • 45,000 Class C Performance Rights (unvested); • 45,000 Class D Performance Rights (unvested). <p>Retention Performance Rights</p> <ul style="list-style-type: none"> • 500,000 FY19 Performance Rights (unvested); • 500,000 FY20 Performance Rights (unvested); • 500,000 FY21 Performance Rights (unvested).

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market sale of ordinary shares.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Date: 27 May 2020

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