

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

11 March 2009

Saracen Mineral Holdings Limited**TRADING HALT**

The securities of Saracen Mineral Holdings Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 13 March 2009 or when the announcement is released to the market.

Security Code: SAR
 SARO
 SAROA

Jill Hewitt

Adviser Issuers (Perth)



Saracen

11 March 2009

ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attn: Jill Hewitt

Dear Ms Hewitt

I refer to our telephone discussion. Saracen Mineral Holdings Limited (**Saracen**) requests the Australian Securities Exchange (**ASX**) to grant a halt on the trading of the Company's securities prior to the commencement of trading today.

In accordance with Listing Rule 17.1, we advise that:

- The trading halt is requested pending the outcome of a placement of ordinary shares in Saracen (**Placement**) to institutional/sophisticated investors. The trading halt is requested until the earlier of the outcome of the Placement is announced to the ASX and the commencement of trading on Friday 13 March 2009.
- Saracen is not aware of any reason why the trading halt should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Rajan Narayanasamy', written in a cursive style.

Rajan Narayanasamy
Company Secretary

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