



TO: Company Announcements Office - ASX
FACSIMILE: 1300 135 638
TO: Company Secretary – Saracen Mineral Holdings Limited
FACSIMILE: 08 6229 9199
DATE: 27th August 2015
NO OF PAGES: 3 (including header page)
SUBJECT: Form 604 – notice of change of interests of substantial shareholder

To Whom It May Concern,

Please find enclosed a notice of change of interests of substantial shareholder in relation to shares held in Saracen Mineral Holdings Limited from Karara Capital Pty Limited.

Should you require any additional information please do not hesitate to contact me on (03) 8612 7114 or via email leeanne.cashman@karara.com.au

Regards,

A handwritten signature in black ink, appearing to read 'Lee-Anne Cashman', written over a horizontal line.

Lee-Anne Cashman
Company Secretary
Karara Capital Pty Limited

Form 604

Corporations Act 2001
Subsection 671B

Notice of change of interests of substantial holder

To: Saracen Mineral Holdings Limited

ACN/ARSN

1. Details of substantial holder (1)

Name Karara Capital Pty Limited

ACN/ARSN 34 134 075 157

There was a change in the interests of the substantial holder on 25th August 2015The previous notice was given to the company on 28th January 2015The previous notice was dated 28th January 2015

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)
Fully paid ordinary shares	41,003,123	5.17%	49,062,976	6.19%*

* Based upon current issued capital of 792,784,738 shares

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
19/02/2015	Karara Capital Pty Limited	Purchase / (sale) on the ASX	\$5,276.90	12,389	12,389
13/04/2015	As above	As above	(\$716,979.85)	(1,667,395)	(1,667,395)
27/04/2015	As above	As above	\$205,550.75	478,025	478,025
28/04/2015	As above	As above	\$1,960,011.69	4,307,718	4,307,718
1/05/2015	As above	As above	\$134,182.60	30,1843	30,1843
4/05/2015	As above	As above	\$131,951.28	286,009	286,009
8/05/2015	As above	As above	\$91,100.99	192,334	192,334
15/05/2015	As above	As above	\$77,642.36	157,403	157,403
20/05/2015	As above	As above	\$26,046.71	55,041	55,041
27/05/2015	As above	As above	\$139,704.63	293,000	293,000
28/05/2015	As above	As above	\$140,455.20	300,000	300,000
29/05/2015	As above	As above	\$262,630.25	550,000	550,000
1/06/2015	As above	As above	\$10,765.17	22,575	22,575
24/06/2015	As above	As above	\$13,742.50	31,145	31,145
30/06/2015	As above	As above	\$107,176.06	243,301	243,301
1/07/2015	As above	As above	\$734,410.51	1,631,818	1,631,818
3/07/2015	As above	As above	\$770.31	1,712	1,712
9/07/2015	As above	As above	(\$9,220.23)	(20,867)	(20,867)
10/07/2015	As above	As above	(\$7,330.93)	(16,235)	(16,235)
13/07/2015	As above	As above	(\$6,463.18)	(14,052)	(14,052)

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
5/08/2015	Karara Capital Pty Limited	Purchase / (sale) on the ASX	\$6,224.56	(404,497)	(404,497)
24/08/2015	As above	As above	\$302,244.26	659,841	659,841
25/08/2015	As above	As above	\$298,935.96	661,745	661,745
	As above	As above			

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
Karara Capital Pty Limited	BNP Paribas Nominees Ltd	BNP Paribas Nominees Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment manager pursuant to investment management agreements	2,152,788 fully paid ordinary shares	2,152,788 fully paid ordinary shares
Karara Capital Pty Limited	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	As above	1,049,527 fully paid ordinary shares	1,049,527 fully paid ordinary shares
Karara Capital Pty Limited	JP Morgan Nominees Australia Ltd	JP Morgan Nominees Australia Ltd	As above	22,043,569 fully paid ordinary shares	22,043,569 fully paid ordinary shares
Karara Capital Pty Limited	National Nominees Limited	National Nominees Limited	As above	1,100,035 fully paid ordinary shares	1,100,035 fully paid ordinary shares
Karara Capital Pty Limited	HSBC Custody Nominees Australia Ltd	HSBC Custody Nominees Australia Ltd	As above	2,236,137 fully paid ordinary shares	2,236,137 fully paid ordinary shares
Karara Capital Pty Limited	HSBC Custody Nominees Australia Ltd	HSBC Custody Nominees Australia Ltd	As above	20,480,920 fully paid ordinary shares	20,480,920 fully paid ordinary shares

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:

Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Karara Capital Pty Limited	Level 33 / 101 Collins Street Melbourne Vic 3000

Signature

Print name Lee-Anne Cashman Capacity Company Secretary

Sign here  Date 27th August 2015