



# Saracen Mineral Holdings Limited

ACN: 009 215 347

## Declaration of Special Dividend

1 February 2021

Saracen Mineral Holdings Limited (ASX:SAR) refers to:

- ▲ the announcements made in connection with the proposed merger under which Northern Star Resources Ltd (Northern Star) will acquire all of the shares in Saracen by way of a scheme of arrangement (**Scheme**); and
- ▲ the announcement dated 12 January 2021 in relation to the determination by Saracen to pay a fully franked special dividend.

### Special Dividend

Saracen is pleased to announce that today the Saracen Board declared a fully franked dividend of A\$0.038 per share (**Special Dividend**), conditional on the Scheme becoming effective.

Saracen shareholders who are able to realise the full benefit of the franking credits attached to the Special Dividend will be entitled to a franking credit of up to A\$0.016 per share, provided a favourable class ruling is obtained from the Australian Taxation Office (**ATO**).

If the Scheme becomes effective, the Special Dividend will be paid on Thursday, 11 February 2021, with a record date of 7:00pm (AEDT) on Wednesday, 3 February 2021 (**Special Dividend Record Date**).

Accordingly, if the Scheme becomes effective, Saracen shareholders who are recorded as such on the register on the Special Dividend Record Date and who continue to hold their shares until the Scheme record date on Friday, 5 February 2021 (**Scheme Record Date**), will receive:

- ▲ scrip consideration of 0.3763 new Northern Star shares for every 1 Saracen share held at the Scheme Record Date; and
- ▲ a Special Dividend of \$0.038 for every 1 Saracen share held at the Special Dividend Record Date.

Shareholders should seek independent tax advice in regard to their own circumstances.

### ATO Class Ruling

The Company has applied to the ATO requesting a class ruling in relation to the tax implications of the Special Dividend, including the ability to attach franking credits to the Special Dividend. The application is progressing well, and is in the advanced stages. Subject to the receipt of a favourable class ruling from the ATO, and depending on their own tax circumstances, Saracen Shareholders may receive additional value from any franking credits attaching to the Special Dividend, as described above.

### Virtual Second Court Hearing

On 15 January 2021, Saracen announced that it will seek the Supreme Court of Western Australia's approval of the Scheme at a hearing scheduled for 10:00am (AWST) on Tuesday, 2 February 2021 (**Second Court Hearing**).

In light of the five-day lockdown measures announced yesterday by WA Premier Mark McGowan, the Second Court Hearing before the Supreme Court of Western Australia will now proceed virtually, via Microsoft Teams, from 10:00am (AWST), tomorrow, Tuesday, 2 February 2021.

The Second Court Hearing is open to the public, including all Saracen shareholders, and any Saracen shareholders, members of the public or media who wish to attend the Second Court Hearing should contact the Associate to the Honourable Justice Hill directly by email as soon as possible on [Associate.Justice.Hill@justice.wa.gov.au](mailto:Associate.Justice.Hill@justice.wa.gov.au).

## Scheme Timetable

The key dates expected for the Scheme are set out below.

Second Court Hearing	Tuesday, 2 February 2021
Effective Date	Wednesday, 3 February 2021
Special Dividend Record Date	7:00pm (AEDT) Wednesday, 3 February 2021
Scheme Record Date	7:00pm (AEDT) on Friday, 5 February 2021
Special Dividend Payment Date	Thursday, 11 February 2021
Implementation Date	Friday, 12 February 2021
New Northern Star Shares commence trading on ASX on T+2 basis	Monday, 15 February 2021

**Note:** All dates are indicative only and, among other things, are subject to all necessary approvals from the Supreme Court of Western Australia, and to all other conditions precedent to the Scheme being satisfied or waived. Saracen reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on the ASX and notified on Saracen's website at [www.saracen.com.au](http://www.saracen.com.au).

Saracen and Northern Star will continue to update shareholders as to any material developments in relation to the Scheme as the timetable progresses.

Authorised for release to the ASX by Raleigh Finlayson, Managing Director.

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