



Saracen Mineral Holdings Limited
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31 July 2019

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

OFFER UNCONDITIONAL AND COMPULSORY ACQUISITION OF SHARES IN BLIGH RESOURCES LIMITED

Saracen Mineral Holdings Limited (ACN 009 215 347) (ASX: SAR) (**Saracen**) refers to its off-market takeover bid (through its wholly owned subsidiary Saracen Metals Pty Ltd (ACN 107 154 727)) in respect of all of the fully paid ordinary shares on issue in Bligh Resources Limited (ACN 130 964 162) (ASX: BGH) (**Bligh**), which was announced on 14 June 2019 (**Takeover Bid**).

Saracen has today declared its Takeover Bid for Bligh unconditional. Acceptances received under the Takeover Bid represent 91.80% of the entire issued share capital of Bligh.

Shareholders who have accepted the Takeover Bid will be paid the Takeover Bid consideration of 0.0369 fully paid ordinary shares in Saracen for every one fully paid ordinary share on issue in Bligh by Monday, 5 August 2019.

In addition, now that Saracen has received acceptances for more than 90% of the fully paid ordinary shares on issue in Bligh, under section 661A of the *Corporations Act 2001* (Cth) (**Corporations Act**), Saracen may now compulsorily acquire the outstanding fully paid ordinary shares on issue in Bligh. Saracen proposes to acquire the remaining fully paid ordinary shares on issue in Bligh on the same terms as set out in the bidder's statement, dated 8 July 2019, in respect of its Takeover Bid, being an offer of 0.0369 fully paid ordinary share on issue in Saracen for every one fully paid ordinary share on issue in Bligh.

Pursuant to section 661B(1)(d) of the Corporations Act, a copy of Saracen's ASIC Form 6021 ('Notice of Compulsory Acquisition Following Takeover Bid') (**Notice**) which details the compulsory acquisition procedure is **enclosed**. Saracen confirms that, pursuant to section 661B(1)(b) of the Corporations Act, the Notice was also lodged with ASIC today.

Saracen confirms that pursuant to section 661B(1)(c)(i) of the Corporations Act, the Notice will be dispatched to the holders of fully paid ordinary shares in Bligh tomorrow.

In accordance with ASX Listing Rule 17.4, Saracen acknowledges that Bligh's shares will be suspended five business days after ASX receives a copy of the Notice.

Yours faithfully

Jeremy Ryan
Company Secretary
Saracen Mineral Holdings Limited

Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Fully paid ordinary shares

('Bid Class Securities')

in

Name of target company or body

Name ('the Company')

Bligh Resources Limited

ACN/ARBN/ARSN

130 964 162

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

Saracen Mineral Holdings Limited

in respect of the acquisition of Bid Class Securities in the company.

The offers

Tick one box

- closed
- are scheduled to close

Date offers closed or are scheduled to close

on

Date

1 2 / 0 8 / 1 9
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(See subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

Description of securities

the following securities in the bid class in which the bidder has a relevant interest

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

- 4 Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

/ /
[D] [D] [M] [M] [Y] [Y]

Date of lodgement

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before
7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.
8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Tick one box

this notice was given.

the end of the offer period.

Signature

Name of person signing

Jeremy Ryan

Capacity

Company Secretary

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]