



10 December 2020

## Results of First Court Hearing

### Meeting for Saracen shareholders to vote on the proposed merger to be held January 15, 2021

Saracen Mineral Holdings Limited (ASX:SAR) and Northern Star Resources Ltd (ASX:NST) are pleased to provide the following update on the proposed merger under which Northern Star will acquire all of the shares in Saracen by way of a scheme of arrangement (**Scheme**).

The Supreme Court of Western Australia has on 9 December 2020 made orders:

- that Saracen convene a meeting of Saracen shareholders to consider and vote on the Scheme; and
- approving the dispatch of an explanatory statement providing information about the Scheme and notice of the Scheme Meeting (**Scheme Booklet**).

The Scheme continues to be:

- unanimously recommended by the Saracen Board, subject to no superior proposal emerging for Saracen and the Independent Expert concluding (and continuing to conclude) that the Scheme is in the best interests of Saracen shareholders; and
- unanimously endorsed and supported by the Northern Star Board, subject to no superior proposal for Northern Star emerging.

Each Saracen Director intends to vote, or procure the voting of, all Saracen shares held or controlled by them in favour of the Scheme, subject to those same qualifications.

#### **Scheme Booklet**

The Scheme Booklet will be released on ASX following registration with the Australian Securities and Investments Commission (**ASIC**) and will also be available on Saracen's website [www.saracen.com.au](http://www.saracen.com.au).

The Scheme Booklet will include a copy of the Independent Expert's report prepared by Ernst & Young Strategy and Transactions Limited.

Saracen shareholders who have nominated an email address for the purposes of receiving communications from Saracen will receive an email containing a link to a website where they can download the Scheme Booklet. Shareholders who have not nominated an email address for the purposes of receiving communications from Saracen will receive a letter (sent by post) containing that same information, as well as details about how to access a paper copy of the Scheme Booklet.

Saracen shareholders should read the Scheme Booklet in its entirety, including the material accompanying it, before deciding whether to vote in favour of the Scheme.

#### **Scheme Meeting**

The Scheme Meeting, at which Saracen shareholders will vote on the proposed merger, will be held virtually on Friday, 15 January 2021, commencing at 9:00am (AWST). The Scheme Meeting will be conducted via an online platform at <https://web.lumiagm.com/349257825>. All registered Saracen shareholders as at 7:00pm (AEDT) on Wednesday, 13 January 2021 will be eligible to vote at the Scheme Meeting.



## Scheme Timetable

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

|   |   |
|---|---|
| Dispatch of the Scheme Booklet  | 15 December 2020                            |
| Latest time and date for lodgement of completed Proxy Form for the Scheme Meeting               | 9:00am (AWST) on Wednesday, 13 January 2021 |
| Time and date for determining eligibility of Saracen Shareholders to vote at the Scheme Meeting | 7:00pm (AEDT) on Wednesday, 13 January 2021 |
| Scheme Meeting  | 9:00am (AWST) on Friday, 15 January 2021    |
| Second Court Date   | 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 following the date of the Scheme Meeting 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.

Authorised for release to the ASX by Bill Beament, Executive Chair (NST) and Raleigh Finlayson, Managing Director (SAR).

## Contacts

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