

## MAIDEN DRILL PROGRAM COMMENCES AT THE PHU LON NICKEL PROSPECT

### Key Highlights:

- The maiden drilling program at the Sayabouly Project's Phu Lon Nickel Prospect commenced on 21 January 2020, initially comprising 13 holes for circa 2,000m of drilling. First assays are expected in late-February 2020.
- Phu Lon has a significant mineralisation footprint confirmed along a 14km strike length.
- Previous trenching results from Phu Lon include:
  - 975m @ 0.51% Ni (including 42m @ 1.02% Ni);
  - 90m @ 0.67% Ni (including 36m 1.01% Ni); and
  - 80m @ 0.74% Ni (including 17m @ 0.91% Ni).
- Significant geophysical anomalies coincident to the trench results highlight the potential for sulphide mineralisation at depth.

**22 January 2020.** Santana Minerals is pleased to announce a contracted drill rig has successfully mobilised to site and commenced a maiden drilling program at the Phu Lon Nickel Prospect within the Sayabouly Project in Laos, shown in Figure 1.

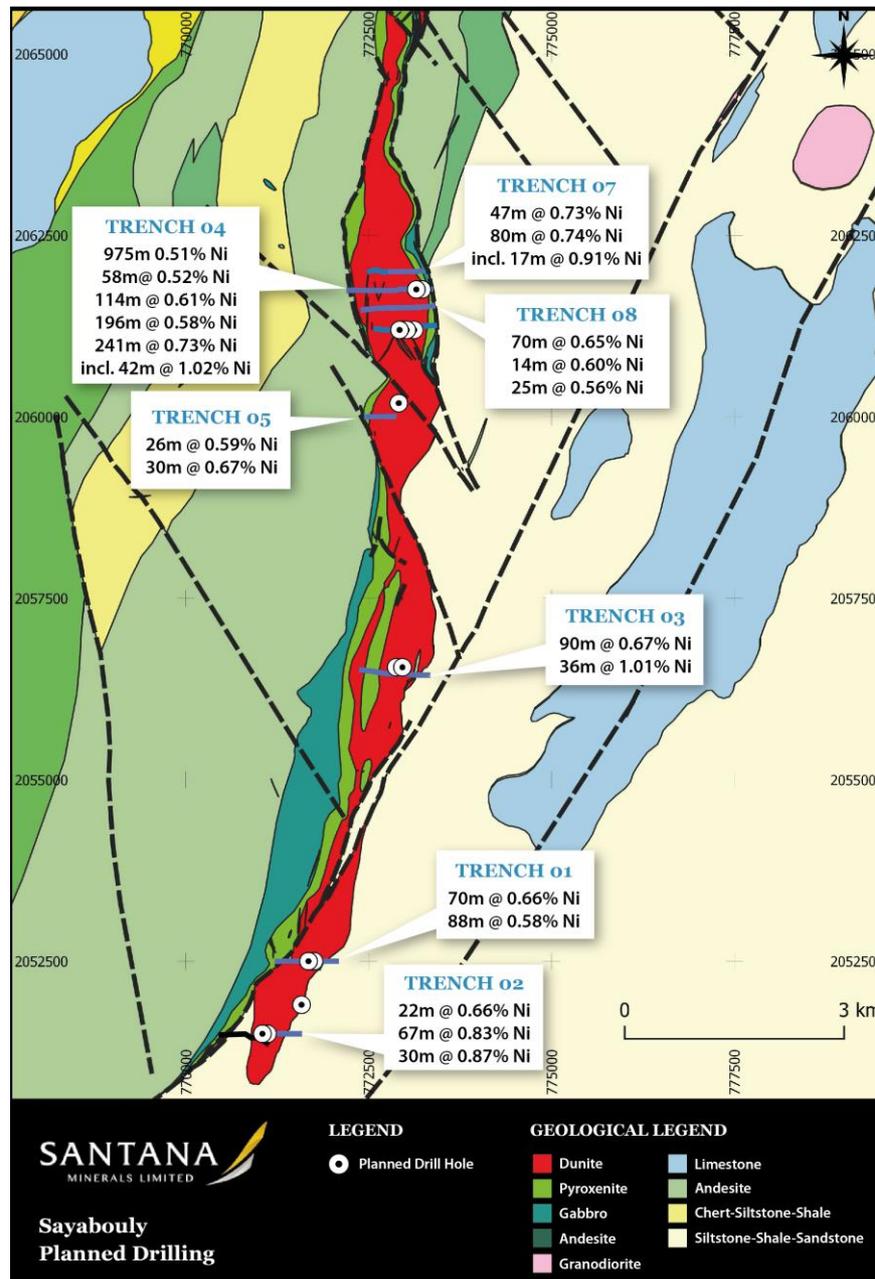


*Figure 1: Location of the Sayabouly Project, Laos.*

The program will test part of the 14km x 1km nickel mineralised ultramafic intrusive unit, with previously recorded trench results of: 975m @ 0.51% Ni (including 42m @ 1.02% Ni), 90m @ 0.67% Ni (including 36m 1.01% Ni), and 80m @ 0.74% Ni (including 17m @ 0.91% Ni). A three-line induced polarisation (IP) survey (an electrical geophysics technique) identified three separate high chargeability and low resistivity zones, coincident with significant nickel trench sampling results (Santana ASX Announcement 17 July 2019).

These anomalies were interpreted to be buried zones of nickel sulphide mineralisation and are high priority drill targets during this campaign. Petrological analysis of trench rock-chips identified nickel sulphide mineralisation to further bolster this hypothesis (Santana ASX Announcement 25 November 2019).

The drilling program initially consists of 13 holes totalling 2,000m (Figure 2), commencing with drilling of diamond holes in the north of the prospect (Trench 4), then moving and drilling the significant trench results recorded from Trenches 1 and 2 in the south. Drilling of the central zone will be completed on completion of drilling in these two areas.



**Figure 2: Planned Drilling Location Plan at the Sayabouly Project**

Santana Minerals' CEO Shane Pike commented:

*"We are extremely excited to have now commenced our maiden drilling campaign at the Phu Lon Nickel Prospect. Some excellent trenching results and petrology analysis have provided us a great interpretive model from which to plan and execute this drilling program. Over the course of the next several weeks we will systematically target interpreted zones of nickel sulphide mineralisation, the confirmation of which has the potential to deliver significant value for all Santana shareholders."*

First assay results from the program are expected to be returned late-February.

This announcement has been authorised for release to the ASX by the CEO.

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### **Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr Shane Pike, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Pike is the Chief Executive Officer of Santana Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.’ Mr Pike consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

### **Previous Disclosure - 2012 JORC Code**

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company’s projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled “Acquisition of Highly Prospective Sayabouly Project” dated 17<sup>th</sup> July 2019;
- ASX announcement titled “Petrology Confirms Nickel, Cobalt and Copper Sulphides At The Phu Lon Prospect, Laos”, dated 25<sup>th</sup> November 2019; and
- ASX announcement titled “Significant Trench Results from The Sayabouly Project”, dated 16<sup>th</sup> January 2020.

A copy of such announcement is available to view on the Santana Minerals Limited website [www.santanaminerals.com](http://www.santanaminerals.com). The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.