

## **NOTICE OF ANNUAL GENERAL MEETING**

Santana Minerals Limited ACN 161 946 989 (**Company**) gives notice that the Annual General Meeting of Shareholders will be held at:

**Address:** KPMG  
Level 16  
Riparian Plaza  
71 Eagle Street  
Brisbane QLD 4000

**Date:** Monday 30 November 2015

**Time:** 11.00 am

## Notice of Meeting of Shareholders

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### AGENDA

The business of the Annual General Meeting will be to consider the Financial Reports, Director Rotation and the Resolution set out below. Full details on the nature of the matters to be considered are set out in the Explanatory Statement accompanying this Notice of Meeting.

Capitalised terms are defined in the Glossary to this Notice of Meeting and Explanatory Statement.

### FINANCIAL REPORTS

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To receive and consider the Financial Statements of the Company for the year ended 30 June 2015, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

### DIRECTOR ROTATION – MR JOSEPH F. CONWAY

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The Company's Constitution specifies that at every annual general meeting, one-third of the Directors for the time being (other than any Managing Director), or, if their number is not a multiple of 3, then the whole number nearest to but not less than one-third, must retire from office.

Accordingly, Mr Conway retires by rotation in accordance with the Company's Constitution. Mr Conway is Chief Executive Officer of Primero Mining Corp. He has informed the Board that due to his commitments he will not be seeking re-election. Accordingly, he will cease to hold office at completion of the AGM.

### RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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To consider and if thought fit, pass the following Resolution as an ordinary resolution:

*"That the Remuneration Report for the year ended 30 June 2015 be and is hereby adopted for the purposes of the Corporations Act."*

**Note:** *In accordance with section 250R of the Corporations Act, this Resolution 1 is advisory only and does not bind the Directors and the Company. However, if 25% or more votes that are cast on Resolution 1 are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at that second annual general meeting on an additional resolution on whether another meeting should be held at which all of the Company's Directors, other than the Managing Director, must stand for re-election. Please see the Explanatory Statement for further information.*

### Voting Exclusion

*The Company will disregard any votes cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as:*

- (a) a member of the Key Management Personnel (KMP) of the Company (this includes but is not limited to the Directors and the Chairman of the Annual General Meeting); or*
- (b) closely related parties of such KMP.*

*The Company will not disregard any votes cast on Resolution 1 if the Excluded Person votes as proxy for a person who is entitled to vote and the vote is not cast on behalf of the Excluded Person and either:*

- (a) the Excluded Person is appointed as proxy and votes as proxy in accordance with the directions on the Proxy Form; or*
- (b) the Excluded Person is the Chairman of the Annual General Meeting and the appointment of the Chairman as proxy:
  - (i) does not specify the way the proxy is to vote on Resolution 1; and*
  - (ii) expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.**

Please refer to the Explanatory Statement attached to this Notice of Meeting for more information regarding Resolutions 1.

By order of the Board

Craig J. McPherson  
Company Secretary  
21 October 2015

*See the following notes on voting and proxies*

## Attendance and voting at the Meeting

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In accordance with applicable law, the Directors have made a determination that all the Shares of the Company are taken, for the purposes of determining the right of Shareholders to attend and vote at the Annual General Meeting, to be held by persons who hold Shares at 7pm on Saturday, 28 November 2015. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

You may vote by attending the Annual General Meeting in person or by proxy (see below).

Ordinary resolutions require the support of more than 50% of those Shareholders voting in person, by proxy, by representative or by attorney. Special resolutions require the support of at least 75% of those Shareholders voting in person, by proxy, by representative or by attorney. There are no special resolutions proposed at this Annual General Meeting.

Every question arising at this Annual General Meeting will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Constitution.

On a show of hands, every Shareholder who is present in person or by proxy, representative or attorney, will have one vote. Upon a poll, every person who is present in person or by proxy, representative or attorney will have one vote for each Share held by that person.

### PROXIES

A Shareholder who is entitled to attend and vote at the Annual General Meeting may appoint a person, who need not be a Shareholder of the Company, as that Shareholder's proxy to attend and vote on behalf of that Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A proxy form accompanies this Notice of Meeting. Should you wish to appoint a proxy, please complete the Proxy Form and return it at least 48 hours before the Meeting (being by 11.00 am on Saturday, 28 November 2015):

- by hand delivery to the Registered Office of Santana Minerals Limited, Level 5, 10 Eagle Street, Brisbane Qld 4000;
- by mail to PO Box 1639, Milton LPO, Qld 4064;
- by facsimile to +61 7 3832 6485; or
- by email to [admin@santanaminerals.com](mailto:admin@santanaminerals.com).

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form.

## Explanatory Statement

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### IMPORTANT NOTICE

This Explanatory Statement contains an explanation of, and information about, the Resolutions to be considered at the Annual General Meeting. Shareholders should read this Explanatory Statement in full. This Explanatory Statement forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

This Explanatory Statement does not take into account the individual investment objectives, financial situation and needs of individual shareholders or any other person. Accordingly, it should not be relied on solely in determining how to vote on the Resolutions.

If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Words or expressions used in the Notice of Meeting and in this Explanatory Statement are defined in the Glossary. Unless otherwise stated, all references to sums of money, '\$' and 'dollars' are references to Australian currency.

This Explanatory Statement is dated 21 October 2015.

### SHAREHOLDER QUERIES

Shareholders with queries regarding anything in this Explanatory Statement should contact the Company Secretary, Craig McPherson, on +61 7 3221 7501.

Shareholders with queries regarding their shareholding or voting entitlements should contact the Share Registry, Link Market Services, on 1300 554 474 (within Australia) or +61 2 8280 7454 (outside Australia).

### RESPONSIBILITY FOR INFORMATION

The information contained in this Explanatory Statement has been prepared by the Company and is the responsibility of the Company.

## FINANCIAL REPORTS

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The Financial Statements of the Company for the year ended 30 June 2015, together with the Directors' Report and the Auditor's Report as set out in the Annual Report will be presented for consideration.

A copy of the Company's 2015 Annual Report is available on the Company's website at [www.santanaminerals.com](http://www.santanaminerals.com).

Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered. No resolution is required to be moved in respect of this item.

### RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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The Remuneration Report, which can be found on page 28 of the Company's 2015 Annual Report, contains certain prescribed details, sets out the policy adopted by the Board of Directors and discloses the payments to Directors and certain Key Management Personnel (**Noted Persons**).

A copy of the Company's 2015 Annual Report is available on the Company's website at [www.santanaminerals.com](http://www.santanaminerals.com).

In accordance with section 250R of the Corporations Act, a resolution must be put to Shareholders to adopt the Remuneration Report. The Resolution is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote and comments made by Shareholders on the Remuneration Report when considering future remuneration arrangements of the Company.

#### **Two Strikes**

Shareholders should also note that if 25% or more of the votes cast on this non-binding Resolution are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of these annual general meetings on a resolution (a **Spill Resolution**) that another meeting be held within 90 days (**Spill Meeting**), at which:

- (a) all of the Company's Directors (other than the Managing Director) who were directors when the resolution to make the directors' report considered at the alter AGM was passed, must cease to hold office immediately before the end of the Spill Meeting; and
- (b) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting will be put to the vote at the Spill Meeting.

Directors of the Company that ceased to hold office immediately before the end of the Spill Meeting are eligible for re-election to the Board.

The approval threshold for the Spill Resolution is 50% or more of votes that are cast on the Spill Resolution.

During this item of business, shareholders will be given a reasonable opportunity to ask questions, and make comments about the Remuneration Report. In general terms, the Corporations Act prohibits (subject to relevant exceptions) the Noted Persons and closely related persons of the Noted Persons from voting on this Resolution 1. A voting exclusion statement with regard to this is set out in the Notice of Meeting.

Where you have appointed the Chairman of the meeting as your proxy (or the Chairman of the meeting becomes your proxy by default) in relation to this Resolution but you have not directed your proxy how to vote on this Resolution, you are directing the Chairman of the Meeting to vote in favour of this Resolution. The Company encourages you to direct your proxy how to vote.

## GLOSSARY

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In this Explanatory Statement and the Notice of Meeting:

**Annual General Meeting** or **Meeting** means the annual general meeting of Santana's Shareholders convened in accordance with the Notice of Meeting to be held on Monday, 30 November 2015.

**ASX** means ASX Limited ACN 008 624 691.

**Board** means the board of directors of the Company.

**Company** or **Santana** means Santana Minerals Limited ACN 161 946 989.

**Constitution** means the constitution of the Company.

**Corporations Act** means the Corporations Act 2001(Cth).

**Directors** means the Directors of the Company as at the date of the Notice of Meeting.

**Explanatory Statement** means the explanatory statement that accompanies and forms part of the Notice of Meeting.

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

**Notice of Meeting** means the notice of Annual General Meeting dated 21 October 2015 which the Explanatory Statement accompanies.

**Proxy Form** means the proxy form that accompanies and forms part of the Notice of Meeting.

**Registered Office** means the registered office of the Company as may be nominated from time to time, which at the date of the Notice of Meeting was Level 5, 10 Eagle Street, Brisbane Qld 4000.

**Resolution** means the resolutions (or a resolution as the case may be) referred to in the Notice of Meeting.

**Shareholder** means a holder of ordinary shares in the Company entitled to vote at the Annual General Meeting.

**Shares** mean fully paid ordinary shares in the Company.

**SANTANA MINERALS LIMITED - PROXY FORM**

I/we \_\_\_\_\_ (SHAREHOLDER)

of \_\_\_\_\_ (ADDRESS)

being a Shareholder (s) of Santana Minerals Limited and entitled to attend and vote at the Annual General Meeting hereby appoint:

	The Chairman of the Annual General Meeting (mark with an 'X')	<b>OR</b>		If you are not appointing the Chairman of the Annual General Meeting as your proxy, please write here the full name of the individual or body corporate (excluding the registered security holder) you are appointing as your proxy.
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or failing that person/body corporate named, or if no person/body corporate is named, the Chairman of the Annual General Meeting, as my/our proxy to act generally on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 11.00am on Monday, 30 November 2015 and at any adjournment thereof.

**Chairman authorised to exercise proxies on remuneration related matters:** If I/we have appointed the Chairman of the Annual General Meeting as my/our proxy (or the Chairman of the Annual General Meeting becomes my/our proxy by default), I/we expressly authorise the Chairman of the Annual General Meeting to exercise my/our proxy in respect of Resolution 1 even though the Chairman is, and those items are connected directly or indirectly with the remuneration of, a member of key management personnel of the Company.

**Chairman to vote undirected proxies in favour:** I/We acknowledge that the Chairman of the Annual General Meeting intends to vote undirected proxies in favour of the Resolution on each item of business (including Resolution 1).

The proxy is directed by me/us to vote as indicated by the marks in the appropriate boxes below:

**Voting directions to your proxy (mark with "X" to indicate your direction)**

	For	Against	Abstain
Resolution 1: Adoption of the Remuneration Report *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you leave your proxy undirected with respect to any Resolution and in favour of the Chairman (or if your appointed proxy fails to attend), then the Chairman will vote such proxies in favour of those Resolutions.

If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

\* If you have appointed the Chairman of the Annual General Meeting as your proxy (or the Chairman of the Annual General Meeting becomes your proxy by default), you can direct the Chairman of the Annual General Meeting to vote "For", "Against" or to "Abstain" from voting on Resolution 1 by marking the appropriate box opposite Resolution 1. However, as noted above, if the Chairman of the Annual General Meeting is your proxy and you do not mark any of the boxes opposite Resolution 1, you are directing the Chairman to vote in favour of the Resolution on that item.

**SIGNATURE OF SHAREHOLDERS**

Signed this ..... day of ..... 2015.

Shareholder 1 (Individual)  
(Individual)

Sole Director and  
Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary  
(Delete one)

Joint Shareholder 3

Director

**This Proxy Form must be lodged by:**

- delivery to the registered office of Santana Minerals Limited, Level 5, 10 Eagle Street Brisbane Qld 4000; or
- mail to PO Box 1639, Milton LPO, Qld 4064; or
- facsimile to +61 7 3832 6485; or
- email to admin@santanaminerals.com.

and is to be received not less than 48 hours before the time of commencement of the Annual General Meeting, that is no later than 11 am on Saturday, 28 November 2015.

**Proxies**

1. A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two other persons as his/her proxy, attorney or company representative to attend and vote instead of the Shareholder at the Annual General Meeting.
2. If a Shareholder appoints one proxy, that proxy may vote on a show of hands.
3. If a Shareholder appoints two proxies, only one may vote on a show of hands and that proxy should be clearly identified on the Proxy Form. **Failure to identify such designated proxy will result in neither proxy being able to vote on a show of hands.**
4. If you appoint two proxies to represent you at the Annual General Meeting, you must show either the percentage of your shareholding or the number of votes (you are entitled to one vote for each Share you own upon a poll being declared) those proxies are to represent. If you do not do so each proxy may, on a poll, vote half of your shareholding. **A separate Proxy Form must be submitted for each proxy you appoint. If you require a second Proxy Form, please contact the Company.**
5. A proxy need not be a Shareholder of the Company.
6. Signing Proxies:
  - a) Joint Holding – either all holders must sign, or the holder whose name appears first in the Register of Shareholders must sign.
  - b) Shares held by a company must execute this Proxy Form either under seal or under the hand of a duly authorised officer or attorney. A Proxy Form executed in the way provided by the Corporations Act (as set out below) shall be taken to be executed by a duly authorised officer:
    - i) Two directors of the company; or
    - ii) A director and secretary of the company; or
    - iii) The sole director and sole company secretary of a proprietary company.
  - c) Individual – Must be signed by the Shareholder or their attorney.
  - d) Attorneys – If signed by an attorney, the power of attorney must have been previously sent to the Company's Registered Office (or share registry) or a certified copy attached this Proxy Form and the attorney must declare that he has no notice of revocation of the power of attorney.
7. For the purpose of the Annual General Meeting, Shares will be taken to be held by the persons who are registered holders at 7:00pm on Saturday, 28 November 2015. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

**Company Representative**

If Shares are held in a company name and it is intended that a representative of the company attend the Annual General Meeting rather than lodge a Proxy Form prior to the Annual General Meeting, the person attending the Annual General Meeting must present authority from the company director/s signed in the way provided by the Corporations Act.