



NOTICE OF GENERAL MEETING

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

Address: Level 5
10 Eagle Street
Brisbane QLD 4000

Date: Wednesday 15 June 2016

Time: 10.00 am

Notice of Meeting of Shareholders

AGENDA

The business of the General Meeting will be to consider the Resolutions 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.

RESOLUTION 1: RATIFICATION OF THE ISSUE OF SHARES

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

"That the issue of 27,500,000 fully paid ordinary shares in the Company as set out in the attached Explanatory Statement be and is hereby ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes."

Voting Exclusion

The Company will disregard any votes cast on this Resolution 1 by a person who participated in the issue and any associate of such person. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

RESOLUTION 2: APPROVAL OF THE ISSUE OF OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 13,750,000 unlisted options on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

Voting Exclusion

The Company will disregard any votes cast on this Resolution 2 by any person who may participate in the issue of unlisted options identified in this Resolution and any person who may obtain a benefit from the issue of unlisted options identified in this Resolution and any associate of such person. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

RESOLUTION 3: APPROVAL TO ISSUE SHARES IN LIEU OF DIRECTOR'S FEES – NA SECKOLD

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,895,833 shares to Mr Seckold or a nominee entity of Mr Seckold on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion

In accordance with the Listing Rules, the Company will disregard any votes cast on Resolution 3 by Mr Seckold and any associate of Mr Seckold. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4: APPROVAL TO ISSUE SHARES IN LIEU OF DIRECTOR'S FEES – AJ MCDONALD

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,833,333 shares to Mr McDonald or a nominee entity of Mr McDonald on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion

In accordance with the Listing Rules, the Company will disregard any votes cast on Resolution 4 by Mr McDonald and any associate of Mr McDonald. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5: APPROVAL TO ISSUE SHARES IN LIEU OF DIRECTOR'S FEES – RE KEEVERS

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,218,750 shares to Mr Keevers or a nominee entity of Mr Keevers on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion

In accordance with the Listing Rules, the Company will disregard any votes cast on Resolution 5 by Mr Keevers and any associate of Mr Keevers. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6: APPROVAL TO ISSUE SHARES TO ADVISORS IN LIEU OF FEES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 816,667 shares to the parties referred in and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting”

Voting Exclusion

The Company will disregard any votes cast on this Resolution 6 by any person who may participate in the issue of shares identified in this Resolution and any person who may obtain a benefit from the issue of ordinary shares in this Resolution and any associate of such person. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

RESOLUTION 7: APPROVAL TO ISSUE SHARES TO CONSULTANTS IN LIEU OF FEES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 5,500,000 shares to the parties referred in and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting”

Voting Exclusion

The Company will disregard any votes cast on this Resolution 7 by any person who may participate in the issue of shares identified in this Resolution and any person who may obtain a benefit from the issue of ordinary shares in this Resolution and any associate of such person. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

Please refer to the Explanatory Statement attached to this Notice of Meeting for more information regarding Resolutions 1 to 7.

By order of the Board

Craig J. McPherson
Company Secretary
13 May 2016

See the following notes on voting and proxies

Attendance and voting at the Meeting

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 General Meeting, to be held by persons who hold Shares at 7pm on Monday, 13 June 2016. 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 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 General Meeting.

Every question arising at this 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 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 10.00 am on Monday, 13 June 2016):

- 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.

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

IMPORTANT NOTICE

This Explanatory Statement contains an explanation of, and information about, the Resolutions to be considered at the 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 13 May 2016.

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.

RESOLUTION 1 AND 2: RATIFICATION OF THE ISSUE OF SHARES AND APPROVAL OF ISSUE OF OPTIONS

Background

On 23 March 2016 the Company announced that it had completed a placement of 27,500,000 fully paid ordinary Shares at a price of \$0.018 each to raise \$495,000. Each 2 Shares issued entitle the holder to 1 Unlisted Option exercisable at \$0.03 at any time up to 30 September 2017.

The Shares were issued under the company's placement capacity as provided for by ASX Listing Rule 7.1. The Unlisted Options are to be issued subject to shareholder approval.

Resolution 1

Resolution 1 seeks ratification by Shareholders of the issue of 27,500,000 Shares issued on 23 March 2016 for the purpose of ASX Listing Rule 7.4.

ASX Listing Rule 7.1 prohibits the Company (subject to certain exceptions such as pro-rata issues and bonus issues) from issuing or agreeing to issue new securities representing more than 15% of its total issued ordinary shares during the following 12 month period, without shareholder approval (**15% Threshold**).

ASX Listing Rule 7.4 permits an issue of securities to be approved retrospectively. It provides that an issue of securities is deemed to have been made with shareholder approval if Listing Rule 7.1 is not breached at the time the securities were issued and shareholders subsequently approve (ratify) the issue.

By Shareholders approving Resolution 1, it gives the Board flexibility to issue further securities up to the 15% Threshold over the following 12 month period. Once the issue of the total number of 27,500,000 Shares is approved, these securities will not be counted as a new issue for the purposes of the 15% Threshold.

Resolution 2

Resolution 2 seeks approval by Shareholders for the issues of 13,750,000 Unlisted Options for the purposes of ASX Listing rule 7.1.

The Unlisted Options have not been issued prior to the General Meeting. The Unlisted Options will expire at 5.00pm on 30 September 2017 ("Expiry Date") and are exercisable in whole or in part at any time on or prior to the Expiry Date by notice in writing delivered to the Company accompanied by payment of the Exercise Price. The Exercise Price will be A\$0.03 per share. All Shares issued upon exercise of the Unlisted Options will rank pari passu in all respects with the Company's then existing ordinary fully paid shares.

Full terms and conditions of the options are as set out on page 12.

Listing Rule 7.1 requires a company that wishes to issue more than 15% of its securities in any 12 month period to obtain Shareholder approval by way of ordinary resolution (unless the issue is exempted under Listing Rule 7.2).

The effect of approving Resolution 2 is that the Company will be able to issue the Unlisted Options without the Unlisted Options being included when calculating the thresholds restricting the issue of securities under Listing Rule 7.1.

ASX Listing Rule disclosure

Details of the issue, as required by ASX Listing Rules are as follows:

Required disclosure	
<i>Number of securities issued or to be issued</i>	a) 27,500,000 Shares b) 13,750,000 Unlisted Options
<i>Date of issue</i>	a) The Shares were issued on 23 March 2016 b) The Unlisted Options will be issued as soon as practicable, but in any event will be issued to the allottees on the same date which will be no later than 3 months after the General Meeting.
<i>Issue price</i>	a) \$0.018 per Share b) Nil
<i>Terms</i>	a) The Shares issued were fully paid ordinary shares ranking equally with existing Shares. b) Each Unlisted Options will entitle the holder to one fully paid ordinary share in the Company at an exercise price of \$0.03 per share at any time up to 30 September 2017.
<i>Names of allottees</i>	a) The Shares were issued to sophisticated and professional investors (as those terms are defined under the Corporations Act) through Far East Capital Limited. b) The Unlisted Options are to be issued to those sophisticated and professional investors (as those terms are defined under the Corporations Act) who subscribed for Shares through Far East Capital Limited.
<i>Use of funds</i>	a) The proceeds from funds raised from the Share Issue will be applied towards: <ul style="list-style-type: none"> • Exploration on the Cuitaboca Project, Mexico; and • For general working capital purposes. b) Not applicable.
<i>Relationship of allottees to Company</i>	None of the allottees of the Shares or Options are related parties of the Company.

RESOLUTIONS 3, 4 AND 5: APPROVAL TO ISSUE SHARES IN LIEU OF DIRECTOR'S FEES

Background

For a period approaching twelve (12) months the Directors have elected to accrue their fees for services to the Company. This has allowed the Company to apply those funds which would have been applied to Directors' remuneration to its exploration programs.

These fees have been treated as accrued expenses in the records of the Company (and reported in the Full and Half Year Reports). The Company is proposing that Directors' fees due to 30 June 2016 be converted into Shares in the Company. That is, the accrued fees owing to Directors up to 30 June 2016 will be repaid by the issue of Shares to each Director. The conversion of these fees to Shares is conditional on the proposed recipient's approval.

Shares to be issued to the Directors have been determined based on:

- a) their respective yearly director fees and are issued in lieu of director fee payments owing for each of the Directors for the relevant period of the accrual; and
- b) a price of \$0.04 per share.

The VWAP of shares for the 12 month period preceding this notice of meeting (being 11 May 2015 to 10 May 2016) was \$0.028 per share.

The VWAP of shares for the 60 day period preceding this notice of meeting (being 11 March 2016 to 10 May 2016) was \$0.037 per share.

The 27,500,000 shares issued on 23 March 2016 as referred to in Resolution 1 were issued at \$0.018 per share with a free attaching option for each two shares issued on that date exercisable at \$0.03 per share at any time up to 30 September 2017.

It is proposed that the Company issues shares in lieu of Director's fees at \$0.04 per share, being a 43% premium to the 12 month VWAP, a 8% premium to the 60 day VWAP, a 122% premium to the placement issue price and a 33% premium to the exercise price of the option attaching to each two placement shares.

Under Resolutions 3, 4 and 5 the Company is seeking Shareholder approval under ASX Listing Rule 10.11 for the issue of Shares to each of the Directors in lieu of Director's fees to 30 June 2016.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party. Mr Seckold, Mr McDonald and Mr Keevers are considered to be related parties of the Company.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the Shares as approval is being obtained under ASX Listing Rule 10.11. The issue of the Shares will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.11. The following information is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

Required disclosure	
<i>The name of the Director:</i>	a) Norman Alfred Seckold, Non-executive Chairman b) Anthony John McDonald, Managing Director c) Richard Edward Keevers, Non-executive Director
<i>The Shares will be issued to:</i>	a) Mr Seckold, or entities associated with Mr Seckold b) Mr McDonald, or entities associated with Mr McDonald c) Mr Keevers, or entities associated with Mr Keevers
<i>The maximum number of Shares to be issued:</i>	a) 1,895,833, in satisfaction of accrued fees to 30 June 2016 of \$75,833. b) 5,833,333, in satisfaction of accrued fees to 30 June 2016 of \$233,333. c) 1,218,750, in satisfaction of accrued fees to 30 June 2016 of \$48,750.
<i>The date by which the Shares will be issued:</i>	The Shares will be issued as soon as practicable, but in any event will be issued no later than 1 month after the General Meeting.
<i>The issue price of the Shares:</i>	\$0.04 cents per Share
<i>The terms of issue of the Shares:</i>	The Shares will rank equally with the ordinary shares already on issue by the Company.
<i>The intended use of funds raised:</i>	As the Shares will be issued in exchange for Director's fees outstanding to 30 June 2016, no funds will be raised.

Chapter 2E Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of Shares contemplated by Resolutions 3, 4 and 5 constitutes the provision of a financial benefit to a related party.

The Board has considered the application of Chapter 2E of the Corporations Act (related party provisions) and has resolved that the arm's length and reasonable remuneration exceptions provided by sections 210 and 211 of the Corporations Act are relevant in the circumstances and accordingly, the Company will not also seek approval for the issue of Shares, pursuant to section 208 of the Corporations Act.

RESOLUTIONS 6: APPROVAL TO ISSUE SHARES TO ADVISORS IN LIEU OF FEES

Background

On 23 March 2016 the Company announced that it had completed a placement through Far East Capital Limited to raise \$495,000. Far East Capital Limited were to receive a fee of 6% as part of the placement, half of which was agreed to be paid by the issue of fully paid ordinary shares at \$0.018 per share subject to shareholder approvals.

Resolution

Resolution 6 seeks approval by Shareholders for the issues of 816,667 for the purposes of ASX Listing rule 7.1.

Listing Rule 7.1 requires a company that wishes to issue more than 15% of its securities in any 12 month period to obtain Shareholder approval by way of ordinary resolution (unless the issue is exempted under Listing Rule 7.2).

The effect of approving Resolution 6 is that the Company will be able to issue the Shares without the Shares being included when calculating the thresholds restricting the issue of securities under Listing Rule 7.1.

ASX Listing Rule disclosure

Details of the issue, as required by ASX Listing Rules are as follows:

Required disclosure	
<i>Number of securities issued or to be issued</i>	816,667 Shares in lieu of advisor fees
<i>Date of issue</i>	The Shares will be issued as soon as practicable, but in any event will be issued to the allottees on the same date which will be no later than 3 months after the General Meeting.
<i>Issue price</i>	\$0.018 per Share
<i>Terms</i>	The Shares will be fully paid ordinary shares ranking equally with existing Shares.
<i>Names of allottees</i>	The Shares are to be issued to the advisor, or entities associated with the advisor, in satisfaction of the advisor's fees owing of \$14,700.
<i>Use of funds</i>	As the Shares will be issued in exchange for fees outstanding, no funds will be raised.
<i>Relationship of allottees to Company</i>	None of the allottees of the Shares are related parties of the Company.

RESOLUTIONS 7: APPROVAL TO ISSUE SHARES TO CONSULTANTS IN LIEU OF FEES

Background

For a period approaching twelve (12) months certain Consultants have elected to accrue their fees for services to the Company. This has allowed the Company to apply those funds which would have been applied to payment of these fees to its exploration programs.

These fees have been treated as accrued expenses in the records of the Company. The Company is proposing that fees due to 30 June 2016 be converted into Shares in the Company. That is, the accrued fees owing to Consultants up to 30 June 2016 will be repaid by the issue of Shares to each Consultant (or their respective nominee). The conversion of these fees to Shares is conditional on the proposed recipient's approval.

Shares to be issued to the Consultants have been determined based on:

- a) their respective yearly consultant's fees and are issued in lieu of consultant fee payments owing for each of the consultants for the relevant period; and
- b) a price of \$0.04 per share.

The VWAP of shares for the 12 month period preceding this notice of meeting (being 11 May 2015 to 10 May 2016) was \$0.028 per share.

The VWAP of shares for the 60 day period preceding this notice of meeting (being 11 March 2016 to 10 May 2016) was \$0.037 per share.

The 27,500,000 shares issued on 23 March 2016 as referred to in Resolution 1 were issued at \$0.018 per share with a free attaching option for each two shares issued on that date exercisable at \$0.03 per share at any time up to 30 September 2017.

It is proposed that the Company issues shares in lieu of Consultant's fees at \$0.04 per share, being a 43% premium to the 12 month VWAP, a 8% premium to the 60 day VWAP, a 122% premium to the placement issue price and a 33% premium to the exercise price of the option attaching to each two placement shares.

Resolution

Resolution 7 seeks approval by Shareholders for the issues of 5,500,000 for the purposes of ASX Listing rule 7.1.

Listing Rule 7.1 requires a company that wishes to issue more than 15% of its securities in any 12 month period to obtain Shareholder approval by way of ordinary resolution (unless the issue is exempted under Listing Rule 7.2).

The effect of approving Resolution 7 is that the Company will be able to issue the Shares without the Shares being included when calculating the thresholds restricting the issue of securities under Listing Rule 7.1.

ASX Listing Rule disclosure

Details of the issue, as required by ASX Listing Rules are as follows:

Required disclosure	
<i>Number of securities issued or to be issued</i>	5,500,000 Shares in lieu of Consultant Fees
<i>Date of issue</i>	The Shares will be issued to each allottee as soon as practicable, but in any event will be issued to the respective allottee on the same date which will be no later than 3 months after the General Meeting.
<i>Issue price</i>	\$0.04 per Share
<i>Terms</i>	The Shares will be fully paid ordinary shares ranking equally with existing Shares.
<i>Names of allottees</i>	The Shares are to be issued to the following Consultants, or entities associated with these Consultants: <ul style="list-style-type: none"> - Craig McPherson – 2,000,000 Shares, in satisfaction of accrued fees to 30 June 2016 of \$80,000. - Rolando Corona – 3,500,000 Shares, in satisfaction of accrued fees to 30 June 2016 of \$140,000.
<i>Use of funds</i>	As the Shares will be issued in exchange for fees outstanding, no funds will be raised.
<i>Relationship of allottees to Company</i>	None of the allottees of the Shares are related parties of the Company.

GLOSSARY

In this Explanatory Statement and the Notice of Meeting:

General Meeting or Meeting means the general meeting of Santana's Shareholders convened in accordance with the Notice of Meeting to be held on Wednesday, 15 June 2016.

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.

Notice of Meeting means the notice of General Meeting dated 13 May 2016 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 General Meeting.

Shares mean fully paid ordinary shares in the Company.

TERMS AND CONDITIONS OF OPTIONS

- The Options expire at 5.00pm on 30 September 2017 ("Expiry Date") and are exercisable in whole or in part at any time on or prior to the Expiry Date by notice in writing (in the prescribed form of Notice of Exercise of Options) delivered to the Company accompanied by payment of the Exercise Price.
- The Exercise Price will be A\$0.03 per share.
- All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then existing ordinary fully paid shares. The Company will apply for official quotation by the ASX of all Shares issued upon exercise of the Options.
- Subject to the Company's Constitution, the Corporations Act 2001 (Cwlth), the ASX Listing Rule and the ASTC Settlement Rules, the Options shall be freely transferable but only within the jurisdiction in which the options have been issued. The Directors may decline to register any transfer of Options where permitted to do so under its Constitution or the ASX Listing Rules or the ASTC Settlement Rules including where:
 - The registration of the transfer would result in a contravention of or failure to observe the provisions of a law of a State or Territory of the Commonwealth;
 - The Company has a lien on the Options the subject of the transfer.
 - More than three (3) persons are to be registered as joint holders except in the case of executors or trustees of a deceased shareholder.
- Option holders are not entitled to participate in any new issue to existing holders of Shares in the Company unless they exercise their Options before the record date for the determination of entitlements to the new issue of securities and participate as a result of being holders of Shares. The Company will provide appropriate notice, in accordance with the Listing Rules (if applicable), of any new issue of securities before the record date for determining entitlements to the new issue.
- If at any time the issued capital of the Company is reconstructed, all rights of an option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules.
- The options will not be listed for quotation on any securities exchange.
- The grant, issue, conversion and all matters relating to these options will be governed by the laws of Australia.

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 General Meeting hereby appoint:

The Chairman
of the General
Meeting (mark
with an 'X')

OR

If you are not appointing the Chairman of the 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.

or failing that person/body corporate named, or if no person/body corporate is named, the Chairman of the 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 General Meeting of the Company to be held at 10.00am on Wednesday, 15 June 2016 and at any adjournment thereof.

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

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: Ratification of the issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Approval of the issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Approval to issue Shares in lieu of Director's Fee – NA Seckold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: Approval to issue Shares in lieu of Director's Fee – AJ McDonald	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5: Approval to issue Shares in lieu of Director's Fee – RE Keevers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6: Approval to issues Shares to Advisors in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7: Approval to issue Shares to Consultants in lieu of fees	<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.

SIGNATURE OF SHAREHOLDERS

Signed this day of 2016.

Shareholder 1 (Individual)
(Individual)

Sole Director and
Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary

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 General Meeting, that is no later than 10 am on Monday, 13 June 2016.

Proxies

1. A Shareholder entitled to attend and vote at the 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 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 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 General Meeting, Shares will be taken to be held by the persons who are registered holders at 7:00pm on Monday, 13 June 2016. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

Company Representative

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