

\$1.6M Raised in Private Placement

14 September 2017 - Santana Minerals Limited (“Santana”) is pleased to report it has received commitments from investors in a private placement to raise \$1.6m through the issue of 53,333,333 fully paid ordinary shares. The placement was completed at \$0.03 per share and will see the introduction of several new investors to the Company’s share register. The raising was also supported by Company directors and management.

As subscription commitments exceeded the Company’s placement capacity as provided for by the ASX Listing Rules, the placement will be completed in 2 tranches.

The first tranche of shares will be issued under the Company’s existing capacity as provided for by ASX Listing Rule 7.1. The Company anticipates the settlement and issuance of 30,333,333 first tranche shares to occur on 18 September 2017. The issue of 13,000,000 second tranche shares and participation by directors in the issue of a further 10,000,000 shares will be subject to shareholder approval at a meeting to be held on or before 20 October 2017.

The successful raising is strong validation of the Company’s recent field work which has continued to yield excellent results across the Mojardina and La Plata prospects within the Company’s Cuitaboca project area (**Figure 1**).

With the funds raised the Company plans to commence a new work campaign next month that will have three primary objectives:

1. Continuing to define the mineralised envelope across the Las Animas/Evangelina vein systems by following an open zone of 100+ g/t Ag mineralisation along strike and at depth.
2. Further drilling the Mojardina South prospect where a new zone of mineralisation was confirmed during the recently completed June program.
3. Drill testing the La Plata prospect for the first time where excellent high-grade surface channel sample results have been reported over a 2km strike length.

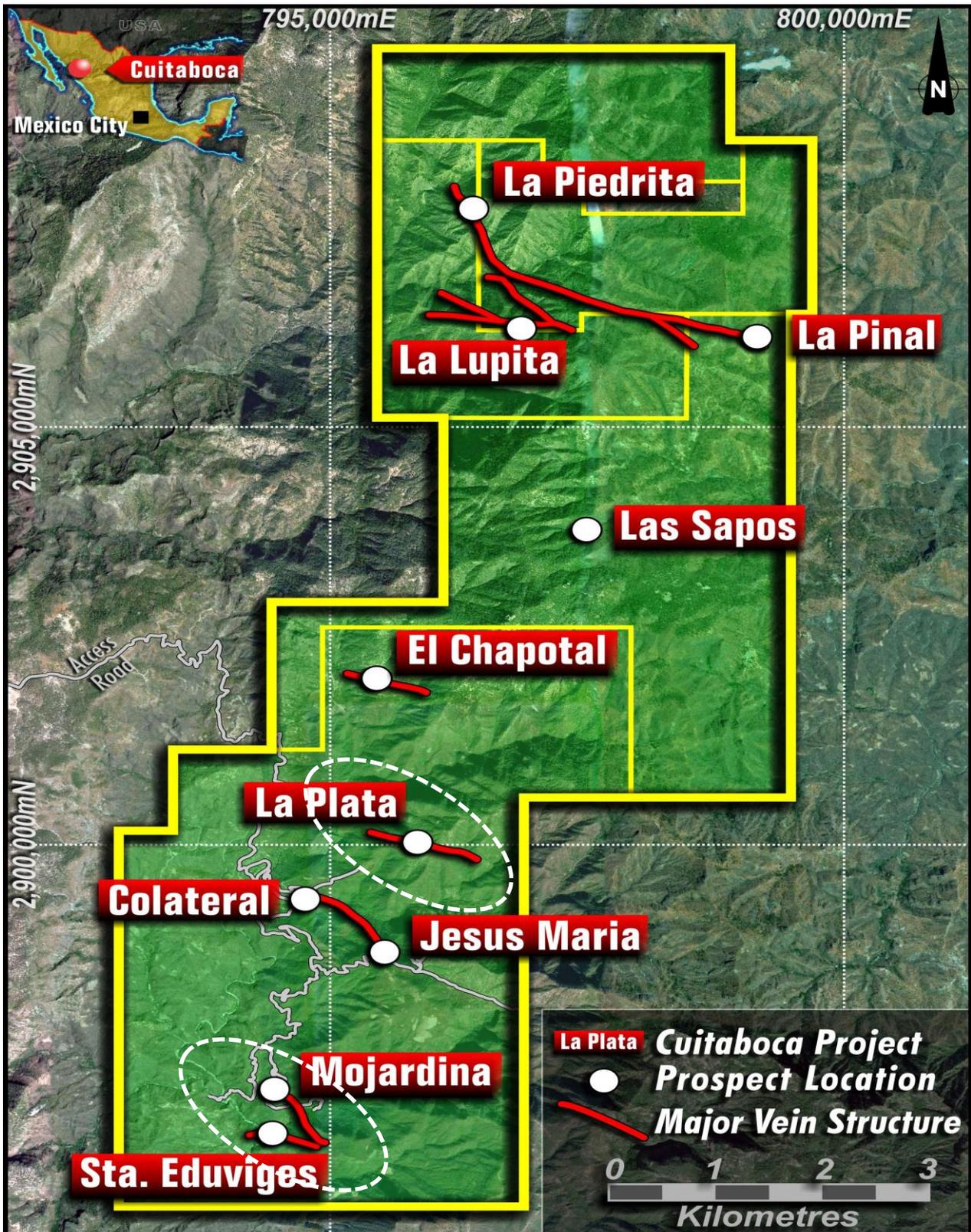


Figure 1: Cuitaboca Project Map highlighting the Mojardina and La Plata prospects which will be the focus of the Company's upcoming works program.

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About Santana

Santana is a precious metals explorer focused on Mexico where it's primary focus is earning an initial 80% interest in the Cuitaboca Silver-Gold project in Sinaloa State. Santana also holds 100% of the Namiquipa Silver Project in Chihuahua.

Additional information about Santana and its projects is available on the website:

www.santanaminerals.com