

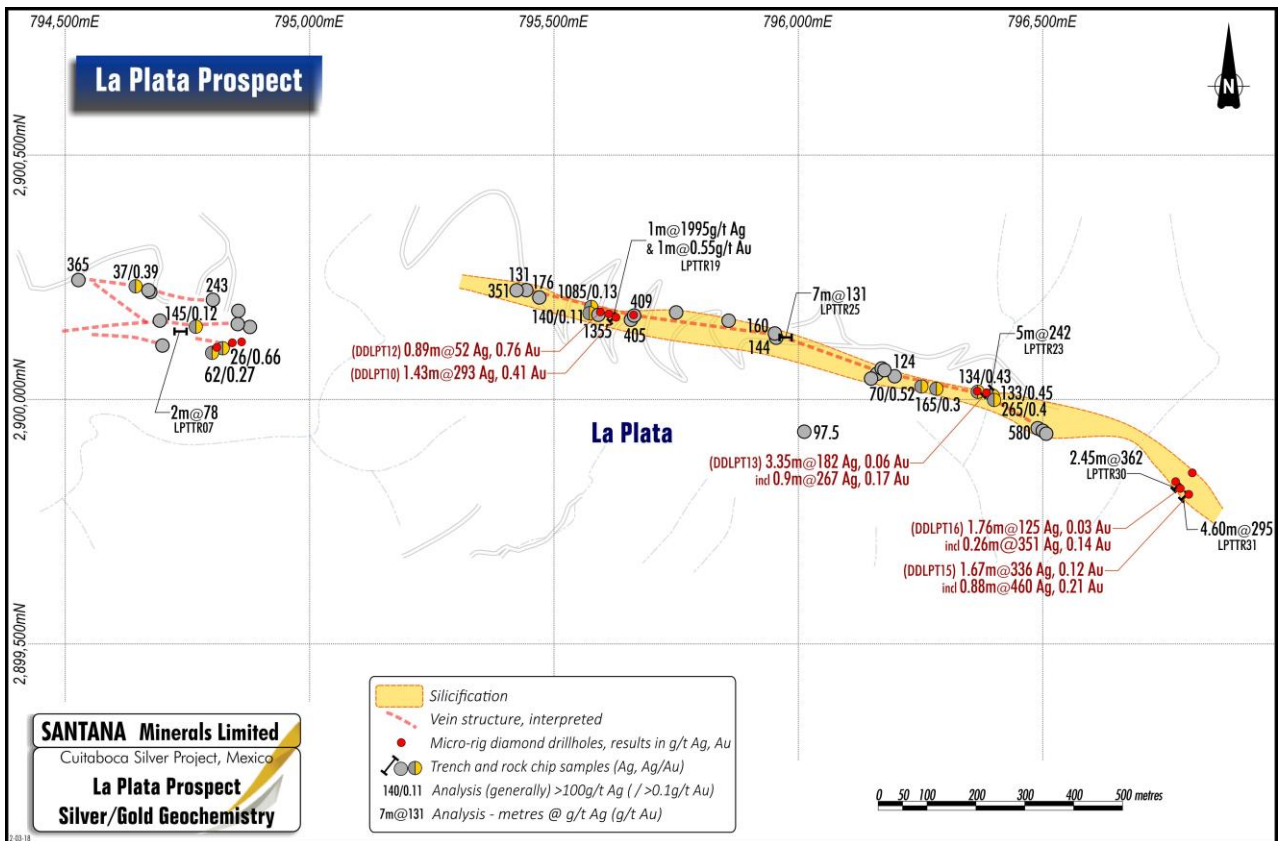
## **MICRO-RIG DIAMOND DRILLING CONFIRMS HIGH-GRADE MINERALISATION AT LA PLATA PROSPECT**

**5 March 2018** - Santana Minerals Limited (“Santana”) is pleased to report highly encouraging results from its recently completed portable micro-rig diamond drilling program undertaken at the La Plata Prospect within the Company’s Cuitaboca Project in Sinaloa, Mexico.

Previous field work including diamond saw channel trenching and rock chip sampling identified high grade surface mineralisation over 2km of interpreted strike length at the La Plata prospect. As a precursor to road construction for RC drilling the Company commenced a small-scale micro-rig drill program to test the continuation of the grade below surface and to give an indication of vein direction.

The Company is pleased to report 16 of the 32 assayed samples from this micro-rig program returned greater than 50g/t Ag and included the following material results (**Figure 1**).

- DDLPT010     1.43m @ 293 g/t Ag + 0.41 g/t Au from surface**
- DDLPT012     0.89m @ 52 g/t Ag + 0.76 g/t Au from surface**
- DDLPT013     3.35m @ 182 g/t Ag from surface  
                     including 0.9m @ 267 g/t Ag + 0.17 g/t Au**
- DDLPT014     4.91m @ 75 g/t Ag + 0.19 g/t Au from surface; and  
                     1.32m @ 0.95 g/t Au from 5.91m**
- DDLPT015     1.67m @ 336 g/t Ag from surface  
                     including 0.88m @ 460 g/t Ag + 0.21 g/t Au**
- DDLPT016     1.76m @ 125 g/t Ag from surface  
                     including 0.26m @ 351 g/t Ag + 0.14 g/t Au**
- DDLPT018     6.93m @ 73 g/t Ag from surface**



**Figure 1**

These drill results provide further encouragement to the previously reported trenching results:

LPTR-07                    2.00m @ 78 g/t Ag  
 LPTR-19                   1.00m @ 1,995 g/t Ag  
 LPTR-23                   5.00m @ 242 g/t Ag  
 LPTR-25                   7.00m @ 131 g/t Ag (including 3m @278g/t Ag)

LPTR-30                   2.45m @ 362g/t Ag including:  
                                  1.00m @ 158g/t Ag  
                                  0.85m @ 603g/t Ag  
                                  0.60m @ 362g/t Ag

and

LPTR-31                   4.60m @ 295g/t Ag including:  
                                  1.00m @ 450 g/t Ag  
                                  1.00m @ 322 g/t Ag  
                                  1.00m @ 306 g/t Ag  
                                  0.90m @ 188 g/t Ag  
                                  0.70m @ 160 g/t Ag

The program has reaffirmed the highly prospective nature of La Plata and the Company will now assess the best way to advance the La Plata, Mojardina and Santa Eduvigis prospects and the regional exploration in the Northern Zone where the coincidence of gold and hydrothermal haematite occurs.

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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](http://www.santanaminerals.com)

### **Competent Person/Qualified Person.**

The information in this report that relates to exploration targets, exploration results, mineral resources or ore reserve is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton is a part time consultant to Santana. Mr Beckton 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 Beckton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 CUITABOCA EXPLORATION PROGRAM REPORT:

A. DIAMOND DRILLING Sampling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p><u>Diamond Drill Sampling</u> Standard diamond drill techniques were used to collect whole core for analysis; drillholes were oriented transverse to vein</p>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	Drill Core was collected using a small man-portable drill rig configured for standard conventional diamond tool with an outside diameter of 46mm (TT46).
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	Recovery was measured to determine core loss if any. Core loss was minimal with over 90% recovery recorded in all parts. No grade recovery relationship is determined at report date.
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	Diamond core samples were logged for lithology, alteration, structure and mineralization under the supervision of a qualified geologist. Core was photographed wet & dry.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond Core was whole core sampled on stratigraphic intervals between 0.25 and 1.75m with an average of 1m Standards were inserted every 30 samples.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<p><u>Diamond Drill Sampling</u></p> <ul style="list-style-type: none"> <li>Samples are stored in a secure location and transported to the ALS laboratory in Hermosillo for sample preparation of fine crush, riffle split and pulverizing of 1kg to 85% &lt; 75µm.</li> <li>Pulps are analyzed by ALS Vancouver (Canada) using method code ME-ICP61a, a 33 element determination using a four acid digestion, Au-AA26.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p><u>Diamond Drill Sampling</u></p> <ul style="list-style-type: none"> <li>Laboratory CSV files are merged with drill logs using unique sample number as the key.</li> <li>No adjustments were made to assay data</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p><u>Diamond Drill Sampling</u></p> <ul style="list-style-type: none"> <li>Drillholes were located using handheld GPS receivers.</li> <li>UTM projection WGS84 Zone 12R.</li> <li>The topographic control, using handheld GPS, was adequate for the survey.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were located to test depth continuity below surface channel sampling.</li> <li>No compositing has been applied.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes oriented transverse to vein structure</li> <li>No bias is believed to be introduced by the sampling method.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were delivered to ALS Minerals laboratory in Hermosillo by Santana geologist and were not left unattended at any time.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of the data management system have been carried out.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Santana Minerals, through subsidiaries and contractual rights, holds an option to acquire 80% of the Cuitaboca Project which consists of 100% of the mining concessions: El Chapotal (126ha), San Rafael (528ha), Nuestra Senora del Carmen (79.46ha), San Pedro (29ha), Jesus Maria (13.6ha), San Rafael II (540ha), Cuitaboca (2,402ha) and Las Sapos (1,386ha). The commercial terms consist of multiple option payments which form part of a total purchase price of US\$3.5M. The seller retains a 2.5% Net Smelter Royalty.</li> <li>The laws of Mexico relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Mexican mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Santana's environmental and permit advisors specifically engaged for such purposes.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The first report of mining in the Cuitaboca area was between 1760 and 1810 with small scale mine workings. In 1883 American and English investors took control of the Cuitaboca mining operations which continued for nearly a century. Between 1974 and 1975 Servicios Industriales Penoles undertook systematic exploration using surface and underground geological mapping and the collection of 180 samples. In 2006 Canadian-based First Majestic acquired the property after a merger with First Silver Reserve and initiated &gt;300m of underground development at Colateral Mine which delineated a quartz-galena-sphalerite vein that reported elevated Ag-Pb-Zn. First Majestic withdrew from the project in late 2008 and retained no interest.</li> </ul>

Criteria	JORC Code explanation	Commentary																																																																																																									
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>Within the Cuitaboca project area there have been 9 discreet polymetallic low sulphidation epithermal Ag-Au veins recognised that have undergone historical manual mining. Other low sulphidation epithermal polymetallic Ag-Au vein deposits host most ore within ore shoots at the coincidence of ore controls defined as: competent host rocks, dilatant structures, higher Au-Ag grade mineralisation styles and efficient mechanisms of Au-Ag deposition.</p> <p>Host rocks identified as interlayered Cretaceous age andesitic lavas, volcanics and volcanoclastic rocks and lesser rhyolites of the Sierra Madre Occidental Volcanics, have been placed in a stratigraphic succession as an aid to the delineation of the andesite flows, and locally welded tuffs, recognised as the most favourable rocks to host through going fissure vein mineralisation. In the Colateral adit the transition from incompetent lapilli tuff to competent andesite host rocks corresponds to a 110% increase in Ag and 250% increase in Au grades. An exploration target occurs where competent andesite is interpreted to underlie incompetent tuff.</p> <p>Mineralised veins lie within nine NW-SE (120°TN) trending structures interpreted as listric style normal faults formed in association with regional extension within the Sierra Madre. NW trending vein dips vary from steep to moderate and may locally display a relationship to rock competency as moderate dipping structures refract to steeper dips in the more competent andesites. Steeper dips mostly host better veins within listric fault environments. Using a structural model derived from Palmarejo, no dilatant flexures were identified as changes in the strike of veins from NW towards the WNW-EW, where steep dipping veins should host core shoots. Interpretation of the regional digital terrain model suggests NNE trending transfer structures might segment the listric faults and contribute towards the localisation of mineralisation.</p> <p>The historically mined Cuitaboca polymetallic Ag-Pb-Zn (± Au) bearing epithermal quartz veins comprise dominantly banded and brecciated quartz with galena, mostly yellow sphalerite, argentite, tetrahedrite, pyrite, chalcocite and gangue of carbonate (calcite and rhodochrosite), barite and fluorite. The adjacent wall rocks display K-feldspar and retrograde chlorite-illite/smectite alteration</p>																																																																																																									
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<p>Collar and Survey Information</p> <table border="1"> <thead> <tr> <th>ID Hole</th> <th>North</th> <th>East</th> <th>RL</th> <th>Dip</th> <th>Az</th> <th>Depth (m)</th> </tr> </thead> <tbody> <tr> <td>DDLPT-006</td> <td>794811</td> <td>2900108</td> <td>837</td> <td>-32</td> <td>135</td> <td>4.63</td> </tr> <tr> <td>DDLPT-007</td> <td>794842</td> <td>2900116</td> <td>848</td> <td>-21</td> <td>183</td> <td>5.73</td> </tr> <tr> <td>DDLPT-008</td> <td>794861</td> <td>2900118</td> <td>858</td> <td>-30</td> <td>160</td> <td>10.23</td> </tr> <tr> <td>DDLPT-009</td> <td>795663</td> <td>2900173</td> <td>1027</td> <td>-5</td> <td>160</td> <td>1.03</td> </tr> <tr> <td>DDLPT-010</td> <td>795627</td> <td>2900168</td> <td>1004</td> <td>-3</td> <td>172</td> <td>1.43</td> </tr> <tr> <td>DDLPT-010A</td> <td>795627</td> <td>2900168</td> <td>1004</td> <td>-5</td> <td>141</td> <td>9.95</td> </tr> <tr> <td>DDLPT-011</td> <td>795612</td> <td>2900175</td> <td>993</td> <td>-11</td> <td>190</td> <td>0.73</td> </tr> <tr> <td>DDLPT-012</td> <td>795595</td> <td>2900179</td> <td>982</td> <td>-45</td> <td>182</td> <td>0.89</td> </tr> <tr> <td>DDLPT-013</td> <td>796385</td> <td>2900014</td> <td>1074</td> <td>-42</td> <td>228</td> <td>8.18</td> </tr> <tr> <td>DDLPT-014</td> <td>796366</td> <td>2900018</td> <td>1075</td> <td>-45</td> <td>235</td> <td>7.53</td> </tr> <tr> <td>DDLPT-015</td> <td>796798</td> <td>2899806</td> <td>1102</td> <td>-45</td> <td>253</td> <td>1.67</td> </tr> <tr> <td>DDLPT-016</td> <td>796783</td> <td>2899816</td> <td>1107</td> <td>-45</td> <td>235</td> <td>1.76</td> </tr> <tr> <td>DDLPT-017</td> <td>796806</td> <td>2899850</td> <td>1092</td> <td>-30</td> <td>210</td> <td>3.65</td> </tr> <tr> <td>DDLPT-018</td> <td>796772</td> <td>2899832</td> <td>1092</td> <td>-60</td> <td>257</td> <td>6.93</td> </tr> </tbody> </table> <p>Map Projection WGS84 Zone 12R</p>	ID Hole	North	East	RL	Dip	Az	Depth (m)	DDLPT-006	794811	2900108	837	-32	135	4.63	DDLPT-007	794842	2900116	848	-21	183	5.73	DDLPT-008	794861	2900118	858	-30	160	10.23	DDLPT-009	795663	2900173	1027	-5	160	1.03	DDLPT-010	795627	2900168	1004	-3	172	1.43	DDLPT-010A	795627	2900168	1004	-5	141	9.95	DDLPT-011	795612	2900175	993	-11	190	0.73	DDLPT-012	795595	2900179	982	-45	182	0.89	DDLPT-013	796385	2900014	1074	-42	228	8.18	DDLPT-014	796366	2900018	1075	-45	235	7.53	DDLPT-015	796798	2899806	1102	-45	253	1.67	DDLPT-016	796783	2899816	1107	-45	235	1.76	DDLPT-017	796806	2899850	1092	-30	210	3.65	DDLPT-018	796772	2899832	1092	-60	257	6.93
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HoleID	From	To	Length	Au g/t	Ag g/t	Pb %	Zn %
DDLPT-006	0	2.21	2.21	0.02	3	0.0	0.1
DDLPT-007	1	3.35	2.35	0.04	21	0.2	0.7
DDLPT-008	9.2	10.2	1.03	0.03	35	0.1	0.0
DDLPT-009	0	1.03	1.03	0.03	18	0.1	0.0
DDLPT-010	0	1.43	1.43	0.41	293	0.4	0.1
DDLPT-010A	0	1.36	1.36	0.01	18	0.0	0.1
DDLPT-011	0	0.6	0.6	0.02	8	0.1	0.2
DDLPT-012	0	0.89	0.89	0.76	52	0.0	0.1
DDLPT-013	0	3.35	3.35	0.06	182	0.7	0.8
		including	0.9	0.17	267	1.3	0.4
DDLPT-014	0	4.91	4.91	0.19	75	0.2	0.5
	5.91	7.23	1.32	0.95	19	0.1	0.1
DDLPT-015	0	1.67	1.67	0.12	336	0.0	0.4
		including	0.88	0.21	460	0.0	0.4
DDLPT-016	0	1.76	1.76	0.03	125	0.0	0.2
		including	0.26	0.14	351	0.1	0.3
DDLPT-017	0	2.95	2.95	0.05	18	0.1	0.4
		including	0.56	0.21	18	0.1	0.6
DDLPT-018	0	6.93	6.93	0.01	73	0.0	0.4

Mineralized Diamond Drill Intercepts across La Plata:

**Data aggregation methods**

- *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*
- *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*
- *The assumptions used for any reporting of metal*
- Equivalent grades were not used in any tables or summations of the data.
- Assay intervals calculated using a Length-Weighted average.



Criteria	JORC Code explanation	Commentary
	<i>equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The reported mineralized intervals are based on a 20 g/tAg or 0.1 g/t Au lower cutoff grade, whichever is applicable.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The location and results received for diamond drill samples are displayed in the attached maps and/or Tables.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Results for mineralized intervals collected in this program are displayed on the attached maps and/or Tables.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No metallurgical or bulk density tests were conducted at the project.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Further work is dependent on management review of the existing data.</li> </ul>