

\$1.5M RENOUNCEABLE RIGHTS ISSUE TO FUND BECKER GOLD PROJECT ACQUISITION AND DIAMOND DRILL PROGRAM

- **Renounceable rights offered at 0.8 cents per share to raise up to \$1.5 million**
- **1 attaching option (3 cents, 30 September 2019) for every 2 new shares to be listed**
- **Partially underwritten up to \$1,000,000**
- **Directors will participate in the rights issue**
- **Attractive pricing – ~50% discount to 1 month VWAP of 1.64 cents**
- **Shareholders can renounce their rights or apply for additional shares and attaching options**
- **Rights to start trading from 21 May 2018**

17 May 2018 - Santana Minerals Limited ('Santana' or 'the Company') is pleased to announce it has appointed CPS Securities ('CPS') as Sole Lead Manager and Underwriter to a \$1.5M renounceable rights issue ('the Offer').

Funds raised under the Offer will be used by the Company to undertake a 10-hole diamond core drill program across Becker's two primary prospects – Lajuelas and Guindos and to meet its financial reimbursement obligations to the vendor of the Becker Gold Project.

The offer of securities will be made to eligible shareholders on the basis of three (3) new fully paid ordinary shares for every five (5) shares held at 0.8 cents per share and one (1) free listed option for every two (2) new shares allotted, which represents a ~50% discount to the 1 month volume weighted average price (VWAP) of \$0.016.

Shareholders will be given the opportunity to apply for additional securities in excess of their entitlement, however, allocations are not guaranteed. The issue is renounceable and shareholders will be able to guarantee an increase to entitlements by the purchase of additional shares (prior to the ex date of 21 May 2018) or rights (with rights trading ceasing on 1 June 2018).

Directors have indicated they intend to participate in some or all of their entitlement under the rights issue.

CPS Capital Group Pty Ltd is underwriting the Offer for \$1 million.

The proposed timetable* for the offer is as follows:

Ex date – Shares trade ex-Entitlement (Ex Date)	21 May 2018
Rights trading starts on a deferred settlement basis	
Record date to determine Entitlement (Record Date)	22 May 2018
Prospectus with Entitlement and Acceptance Form dispatched	25 May 2018
Offer opens for receipt of Applications	
Rights trading ends	1 June 2018
Deferred settlement trading commences	4 June 2018
Closing date for acceptances	8 June 2018
Notify ASX of under-subscriptions	14 June 2018
Issue of New Shares	18 June 2018
Deferred settlement trading ends	
Dispatch of shareholding statements	19 June 2018
Normal trading of New Shares expected to commence	
Last date to issue Shortfall Shares	8 September 2018

*The above timetable is indicative and may change, subject to the Corporations Act and Listing Rules.

A prospectus for the offer and a personalised entitlement and acceptance form will be sent to eligible shareholders in accordance with the above timetable.

Shareholders should consider the disclosure document in deciding whether to acquire the securities. Anybody wanting to acquire securities will need to complete the application form that will be in or will accompany the disclosure document.

For further information, please contact:

Tony McDonald
Managing Director
+61 7 3221 7501 or
admin@santanaminerals.com

Cameron Peacock
Investor Relations & Business Development
+61 439 908 732
cpeacock@santanaminerals.com

About Santana

Santana is a precious metals explorer focused on Latin America, with projects in Mexico and Chile.

In Mexico the Company holds a right to earn-in to an 80% interest in the Cuitaboca Silver-Gold project in Sinaloa State.

In Chile the Company is acquiring rights to earn an 85% interest in the Becker Gold project in Region VII.

Additional information about Santana and its projects is available on the website: www.santanaminerals.com