

Option Expiry Notice – expiring 18 September 2019

August 1, 2019. Santana Minerals Limited (Santana) (ASX: SMI) has been granted a waiver from ASX Listing Rule 6.24 to the extent that Santana is not required to send notices otherwise required by paragraph 6.1 of Appendix 6A in relation to the 110,419,414 quoted options that it has on issue.

Accordingly, option expiry notices will not be sent to option holders.

The options may be exercised wholly or in part by completing the enclosed "Notice of Exercise of Options". The completed form must be delivered together with payment of \$0.03 for each option by 5:00pm (Brisbane time) on 18 September 2019.

Payments must be in Australian currency only, and cheques must be made payable to Santana Minerals Limited and crossed "Not Negotiable". There is no obligation on option holders to exercise their options.

In accordance with the ASX Listing Rules and the conditions of the waiver granted by ASX, Santana provides the following information:

1. The number of options to which this notice applies is 110,419,414.
2. On exercise, each option entitles the holder to receive 1 fully paid ordinary share in Santana. If all options were exercised, 110,419,414 fully paid ordinary shares would be issued.
3. The exercise price for each option is \$0.03.
4. The due date for payment of the exercise price is 5:00pm (Brisbane time) on 18 September 2019.
5. If payment is not received by 5:00pm (Brisbane time) on 18 September 2019, the options will lapse and all rights under the options will cease.
6. Official quotation of the options by ASX will cease on 12 September 2019.
7. The market price of fully paid ordinary shares in Santana on 31 July 2019 (being the last trading day prior to the date of this notice) was \$0.003.
8. During the three months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in Santana was \$0.004 (on various dates) and the lowest market price was \$0.002 (on 24 May 2019).
9. Exercise of the options is not underwritten.

For further information, please contact:
Tony McDonald, Managing Director
Craig McPherson, Company Secretary
+61 7 3221 7501 or admin@santanaminerals.com



ABN 37 161 946 989

All Registry communications to:
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Telephone: +61 1300 554 474
Security Code: SMIO
Website: www.linkmarketservices.com.au

NAME AND ADDRESS OF OPTIONHOLDER

Exercise Price: **\$0.03**

Expiry Date: **18 September 2019**

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NOTICE OF EXERCISE OF OPTIONS

PLEASE COMPLETE BELOW (using block letters)

I/We apply to exercise the following number of options and make payment in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one (1) Ordinary Share for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Santana Minerals Limited.

A NUMBER OF OPTIONS EXERCISED
(Exercise all or part of Options)

at **\$0.03** per
Option Exercised **\$A**

B TOTAL PAYMENT REQUIRED
(\$0.03 per Option exercised)

C PLEASE INSERT YOUR CHEQUE/BANK DRAFT OR MONEY ORDER DETAILS

Payment may be made direct to the bank account of Santana Minerals Limited on the details provided below. Please note the name of your shareholding as the description.

Bank Details:
Santana Minerals Ltd
BSB 034-001
AC: 21-9392
Bank Reference: Name of Optionholder

Alternatively payment may be made by cheque. Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "Santana Mineral Limited" and crossed "Not Negotiable".

Cheque Number

BSB

Account Number

The application for Shares on the exercise of the Options with the appropriate remittance should be mailed to Santana Mineral Limited, PO Box 1639, Milton LPO, Qld 4046

D YOUR CONTACT DETAILS

Telephone Number

() _____

Telephone Number – after hours

() _____

Contact Name (PRINT)

E SIGNATURE OF OPTIONHOLDER(S) – this MUST be signed

Optionholder 1

Sole Director and Sole Company Secretary

Optionholder 2

Director/Company Secretary

Optionholder 3

Director

This form should be signed by the optionholder(s). Where the optionholder is an individual, a single signature is required. In the case of a joint holding, the signatures of each holder are required. Where the notice is signed by an attorney under power of attorney, please print the name of the attorney and state that the notice is signed under power of attorney and produce the power of attorney for noting purposes. Companies need to sign in accordance with their constitution, and the Corporations Act 2001 (Cth).

Date

____/____/____

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Rights and liabilities of the Options

The Options were issued on the below key terms and conditions.

Full details of the rights attaching to the Options are set out in the Prospectus lodged with the ASX on 17 May 2018.

Key Option Terms

- Each Option entitles the holder to subscribe for one Share in Santana Minerals Limited (**Santana**) at any time before the Expiry Date.
- The exercise price of each Option is 3 cents (**Exercise Price**);
- The Options will expire at 5:00pm (Brisbane time) on 18 September 2019
- Upon the valid exercise of the Options and payment of the Exercise Price, the Company will issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares;
- Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the ASX Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- The holder of an Option may not exercise less than 166,660 Options at any one time unless the holder has less than 166,660 Options in which event the Holder must exercise all of the Options together.