

RESULTS OF GENERAL MEETING AND TRANSACTION TO ACQUIRE THE SAYABOULY PROJECT IN LAOS

November 15, 2019: Santana Minerals Limited (“Santana”) advises that all resolutions put to shareholders at today’s General Meeting, as set out below, were each passed on a show of hands.

The passing of the resolutions paves the way for the acquisition of the Mekong Minerals Limited interests in the highly prospective Sayabouly Project in Laos and in the farmed-out (to Emerald Resources) gold projects in Cambodia.

The Sayabouly Project is comprised of 3 distinct prospects all of which are considered to hold considerable mineral exploration potential across a range of metals. The primary prospect is the Phu Lon Nickel Prospect which is highly prospective for nickel sulphides with associated platinum, cobalt and chromium. Secondary prospects include the Nakhan Gold Prospect and the Phu Lon Copper Prospect. Access and logistics for operating at the Sayabouly Project are considered to be excellent. Lao also has a favourable environment for exploration and mining as demonstrated by previous mine developments in the country such as the Sepon and Phu Kham Copper-Gold Mines.

Completion of the acquisition is now only dependent upon Santana raising funds (min \$3M and max \$4M) with those funds to be utilised for the purposes of exploration and working capital as set out in the Notice of Meeting and Explanatory Memorandum.

Resolution 1: Re-election of Director – Mr Robert Bell

“That Mr Robert Bell, who retires by rotation in accordance with clause 11.4 of the Company’s Constitution and for all other purposes, offers himself for re-election, be re-elected as a Director.”

Resolution 2: Acquisition of Mekong Assets

“That for the purposes of Listing Rule 10.1 and for all other purposes, Shareholder approval is given for the Company to acquire the Sale Assets under the Acquisition and on the terms set out in the Explanatory Memorandum.”

Resolution 3: Issue of Consideration Shares to Mekong Related Parties

“That for the purposes of section 611 (item 7) of the Corporations Act and Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the Company

- (a) to issue up to 257,988,543 fully paid ordinary shares in the capital of the Company to Mekong (as trustee for the Mekong Related Parties) (Mekong Related Parties Consideration Shares); and*
- (b) Mekong to acquire a relevant interest in the Mekong Related Parties Consideration Shares, under the Acquisition and on the terms set out in the Explanatory Memorandum.”*

Resolution 4: Issue of Consideration Shares to Mekong Unrelated Parties

“That for the purposes of section 611 (item 7) of the Corporations Act and for all other purposes, Shareholder approval is given for:

- (a) the Company to issue up to 390,732,533 fully paid ordinary shares in the capital of the Company to Mekong (as trustee for the Mekong Unrelated Parties) (**Mekong Unrelated Parties Consideration Shares**); and*
- (b) Mekong to acquire a relevant interest in the Mekong Unrelated Parties Consideration Shares, under the Acquisition and on the terms set out in the Explanatory Memorandum.”*

Resolution 5: Issue of Consideration Options to Mekong Option Holders

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the Company to issue up to 50,000,000 Consideration Options to Mekong Option Holders on the terms set out in the Explanatory Memorandum.”

Resolution 6: Issue of Shares under Capital Raising

“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholder approval is given for the Company to issue up to 1,333,333,333 fully paid ordinary shares at an issue price of no less than \$0.003 under the Capital Raising on the terms set out in the Explanatory Memorandum.”

Resolution 7: Issue of Shares under Capital Raising to Norman Seckold

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for Norman Seckold or his nominee to participate in the Capital Raising for up to 83,333,333 Shares, subject to the maximum number of Shares issued to Santana Related Parties collectively being no more than 83,333,333 Shares and otherwise on the terms set out in the Explanatory Memorandum.”

Resolution 8: Issue of Shares under Capital Raising to Anthony McDonald

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for Anthony McDonald or his nominee to participate in the Capital Raising for up to 83,333,333 Shares, subject to the maximum number of Shares issued to Santana Related Parties collectively being no more than 83,333,333 Shares and otherwise on the terms set out in the Explanatory Memorandum.”

Resolution 9: Issue of Shares under Capital Raising to Richard Keevers

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for Richard Keevers or his nominee to participate in the Capital Raising for up to 83,333,333 Shares, subject to the maximum number of Shares issued to Santana Related Parties collectively being no more than 83,333,333 Shares and otherwise on the terms set out in the Explanatory Memorandum.”

Resolution 10: Issue of Shares under Capital Raising to Robert Bell

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for Robert Bell or his nominee to participate in the Capital Raising for up to 83,333,333 Shares, subject to the maximum number of Shares issued to Santana Related Parties collectively being no more than 83,333,333 Shares and otherwise on the terms set out in the Explanatory Memorandum.”

Resolution 11: Amendments to Constitution (Special Resolution)

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, Shareholders approve the modification of the Company’s Constitution as follows:

- (a) amend clause 6.5(a) by inserting the words “subject to clause 6.6,” after the words “Except in the case of a proper SCHEDULE 5 transfer and” and “the Board may refuse to register any transfer of securities:...”*
- (b) inserting clauses 2.12 and 6.6 as set out in SCHEDULE 5;*
- (c) deleting clauses 2.5(b), 11.2 and 11.3, and 11.5(b), and inserting clauses 11.2 and 11.3 as set out in SCHEDULE 5; and*
- (d) amending clause 11.5 as follows:*
 - (i) inserting the words “, or is prohibited from being, ” between the words “ceases to be” and “a Director by virtue of any provision of the Corporations Act;”; and*
 - (ii) deleting clause 11.5(b);*
- (e) delete the text of clause 11.4 and replace with the text “Not used”; and*
- (f) delete the text of clause 14.4 and replace with the text “Not used”.*

Resolution 12: Ratification of Prior Share Issue

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 50,000,000 fully paid ordinary shares at an issue price of \$0.005 per share to Alpha HPA Limited and otherwise on the terms set out in the Explanatory Memorandum.”

Resolution 13: Ratification of Prior Share Issue

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue 30,000,000 fully paid ordinary shares at an issue price of \$0.005 per share to Lowell Resources Fund and otherwise on the terms set out in the Explanatory Memorandum.”

A total of 348,488,508 votes were cast by proxy as follows:

	For	Against	Abstain	Undirected
Resolution 1	330,624,174	40,115	2,800,000	15,024,219
Resolution 2	211,059,357	1,040,115	121,364,817	15,024,219
Resolution 3	215,049,690	1,040,115	117,374,484	15,024,219
Resolution 4	320,713,490	1,040,115	11,710,684	15,024,219
Resolution 5	219,970,041	1,040,115	112,454,133	15,024,219
Resolution 6	324,703,823	1,040,115	7,720,351	15,024,219
Resolution 7	259,594,364	1,040,115	72,892,810	15,024,219
Resolution 8	289,999,851	1,040,115	42,424,323	15,024,219
Resolution 9	324,703,823	1,040,115	7,720,351	15,024,219
Resolution 10	329,624,174	1,040,115	-	17,824,219
Resolution 11	330,624,174	40,115	2,800,000	15,024,219
Resolution 12	330,624,174	40,115	2,800,000	15,024,219
Resolution 13	330,624,174	40,115	2,800,000	15,024,219

For further information, please contact:

If it relates to the projects being acquired or funding: Tony McDonald, Managing Director, or Cameron Peacock

If it relates to the resolutions: Tony McDonald or Craig McPherson, Company Secretary

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