

\$3 Million PLACEMENT

Key Highlights

- Firm commitments received for a \$3 million Placement
- Funds raised will see the completion of the acquisition of assets from Mekong Minerals and the commencement of drilling at the highly prospective Phu Lon nickel sulphide prospect
- Trenching results from Phu Lon include:
 - 975m @ 0.51% Ni (Including 42m @ 1.02% Ni)
 - 90m @ 0.67% Ni (including 36m 1.01% Ni)
 - 80m @ 0.74% Ni (including 17m @0.91% Ni)
- Coincident to the surface mineralisation are a number of significant geophysical anomalies lying directly beneath
- The first ever drilling program at Phu Lon is scheduled to commence in January 2020 and will initially comprise 13 holes for circa 2,000m of diamond drilling and with first assays expected in February

3 December 2019 - Santana Minerals Limited ('Santana') is pleased to confirm that it has received binding commitments from professional and sophisticated investors to raise the minimum of \$3,000,000 through the issue of 1,00,000,000 fully paid ordinary shares at a price of \$0.003 ("Placement"). Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

The Placement was approved by shareholders at the general meeting held on 15 November 2019, allowing Santana to complete the acquisition of assets from Mekong Minerals in accordance with resolutions passed by shareholders at that same meeting (the Assets).

Funds raised will be used to complete the acquisition of the Assets, undertake exploration and for general working capital purposes.

A maiden drilling program targeting the Phu Lon Nickel Prospect within the wider Sayabouly Project in Laos and comprising 2,000 diamond drilled metres is anticipated to commence mid-January.

This announcement has been authorised for release to the ASX by the Managing Director on behalf of the Board.

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 nickel and precious metals explorer, focusing on the Sayabouly Project in Laos which contains the Phu Lon Nickel Prospect.

Santana's precious metals projects include an 85% interest in the Cambodian Gold Projects (in joint-venture with Emerald Resources), a right to earn-in to an 80% interest in the Cuitaboca Silver-Gold project in Sinaloa State and an 85% interest in the Becker Gold project, Chile.

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

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "Acquisition of Highly Prospective Sayabouly Project" dated 17 July 2019.

A copy of such announcement is available to view on the Santana Minerals Limited website www.santanaminerals.com. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.