

PLACEMENT TO ADVANCE DRILLING AT BENDIGO-OPHIR GOLD PROJECT

1 November 2021. Santana Minerals Limited (**Company** or **Santana**) is pleased to announce that it has received firm commitments to raise \$4m through the issue of 18,604,652 fully paid ordinary shares at \$0.215 (**Placement Shares**). Bell Potter Securities acted as Lead Manager to the Placement.

Funds raised will be used to advance the Bendigo-Ophir Gold Project where drilling since November 2020 has increased Inferred Gold Resources to 643Koz at four Rise and Shine Shear Zone (RSSZ) deposits (ASX announcement 28 September 2021) and identified significant high-grade mineralisation in diamond drilling at RAS (ASX announcements 23 September and 27 October 2021), and for general working capital purposes.

7,201,389 Placement Shares will be issued under the Company's existing placement capacity as provided for by ASX Listing Rule 7.1 and 11,403,263 Placement Shares will be issued under the Company's existing placement capacity as provided for by ASX Listing Rule 7.1A.

This announcement has been authorised for release to the ASX by the Board.

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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 "Significant Gold Intercept at Rise and Shine Deposit" dated 23 September 2021
- ASX announcement titled "Gold Resources Increased 155% to 643Koz" dated 28 September 2021.
- ASX announcement titled "Further Wide Mineralised Drill Intercepts and Coarse Free Gold" dated 27 October 2021.

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.