SANTANA MINERALS LIMITED

GOLD ASSAYS CONFIRM THICKENED MINERALIZATION AT RISE & SHINE

- Multiple zones of gold mineralization in diamond drillhole (DD) MDD007 at Rise & Shine (RAS) prospect have been intersected within the NW-SE trending Rise and Shine Shear Zone (RSSZ).
- Gold assays confirm previous logged visible gold and a thickening of the RSSZ in this step-out DD hole 400 metres down-plunge from existing RAS JORC inferred resources.

RAS DD hole MDD007 Gold intercepts*

- **19.3m @ 1.22g/t Au from 164.7m**
- **18m @ 0.69g/t Au from 186m**
- **7m @ 0.81g/t Au from 209m**
- **5m @ 0.41g/t Au from 222m**
- **12m @ 3.82g/t Au from 234m**
- **5m @ 0.57g/t Au from 265m**
- **7m @ 0.35g/t Au from 287m**
- **7m @ 0.70g/t Au from 324m**

* (Au composites min 0.25g/t Au with 4m internal dilution)

This exceptional thickness and continuity of mineralization has material implications for increases to the geometry of the RAS resource and the overall potential of the Bendigo-Ophir Project.

28 April 2021 Santana Minerals Limited (ASX: SMI) ("Santana" or "the Company") is pleased to announce assay results from DD drillhole MDD007 at RAS within the 100% owned Bendigo-Ophir Project ("the Project").

These gold assays in repeated zones of RSSZ shear and stockwork in MDD007 (ASX announcement on 22nd April 2021) are the best individual drillhole results returned to date and eclipse earlier excellent intercepts down-plunge at Come-in-Time (CIT) (ASX announcement on 2nd February 2021).

Structural, lithological and assay data from DD drillholes (ASX announcement on 23rd March 2021) encouraged the large incremental step out drilling that has unmasked this new distant down-plunge mineralization.

This material progress is a result of the Company's aggressive 4,500-metre resource extension RC and DD drilling programme (Figure 1) that commenced in November 2020 targeting down-plunge mineralization from existing 252Koz JORC inferred resources (ASX announcement on 3rd November 2020). Current drilling has focused on the main prospects, CIT, RAS and Shreks / Shreks East (SHR / SRE) in the north Dunstan Range.

Commenting on the MDD007 assay results and intercept Executive Director Dick Keevers said:

"*MDD007 appears to be a game-changer for Bendigo – Ophir, demonstrating thickness and vertical continuity of gold mineralisation, of the kind which can lead to a substantial increase in resource gold ounces. Lateral continuity is already demonstrated by shallower, up-plunge drilling at RAS and the in progress adjacent core hole MDD008, has begun to intersect a thick zone of similar stockwork mineralisation with some visible gold. We are highly encouraged by this result, our best yet at the Project*."

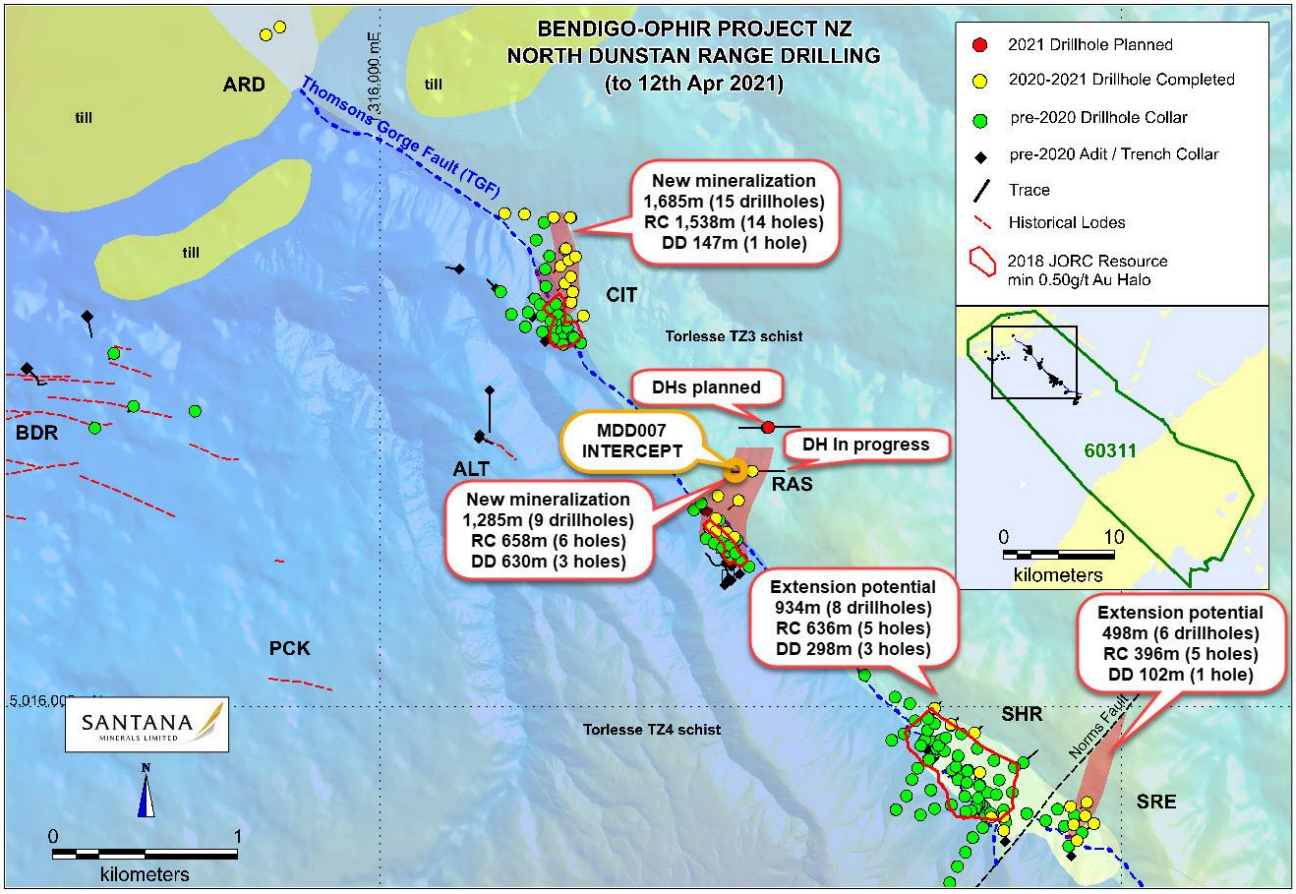

Figure 1 RSSZ mineralization & drilling locations

RAS MDD007 Drill Results

Significant gold assays have been received for drillhole MDD007 sited approximately 400m north of the existing JORC inferred resource (Figure 2). Significant gold intercepts (min 0.25g/t, >4m) are summarized in Table 1 with individual metre grades listed in Appendix 1.

Table 1: MDD007 downhole composite gold and arsenic intercepts and (Au range)

Hole No	Zone	From (m)	To (m)	Interval (m)	Au g/t (FAA505)	As ppm (pXRF pulp)	Au-Range
MDD007	HWS-1	164.7	184.0	19.3	1.22	1,663	0.10-4.01
MDD007	HWS-2	186.0	204.0	18.0	0.69	1,470	0.03-2.24
MDD007	FW-1	209.0	216.0	7.0	0.81	718	0.06-2.30
MDD007	FW-2	222.0	227.0	5.0	0.41	344	0.01-0.97
MDD007	FW-3	234.0	246.0	12.0	3.82	2,405	0.02-21.80
MDD007	FW-4	265.0	270.0	5.0	0.57	pending	0.17-1.56
MDD007	FW-5	287.0	294.0	7.0	0.35	pending	0.03-0.73
MDD007	FW-6	324.0	331.0	7.0	0.70	pending	0.01-3.45

The upper 81 metres of RSSZ mineralization in MDD007 has a diluted grade of 1.11g/t Au from 165 metres (Figure 3) with remarkable grade continuity (Appendix 1) associated with shears and quartz vein / stockwork.

Intermittent zones of mineralization continue in the RSSZ between the Thomsons Gorge Fault (TGF at 165m) and end of hole (EOH), a width of 170 metres. Narrow stockwork veins present throughout are typically of laminated quartz, pyrite and arsenopyrite.

A higher grade 12-metre zone @ 3.82g/t Au from 234m includes 6 metres with gold grades ranging from 1.76g/t to 21.80g/t Au (averaging 7.52g/t Au from 236m to 242m). This zone coincides with increased stockwork and polyphase / fractured quartz veining with blue-grey chalcedonic quartz, arsenopyrite, galena and visible gold.

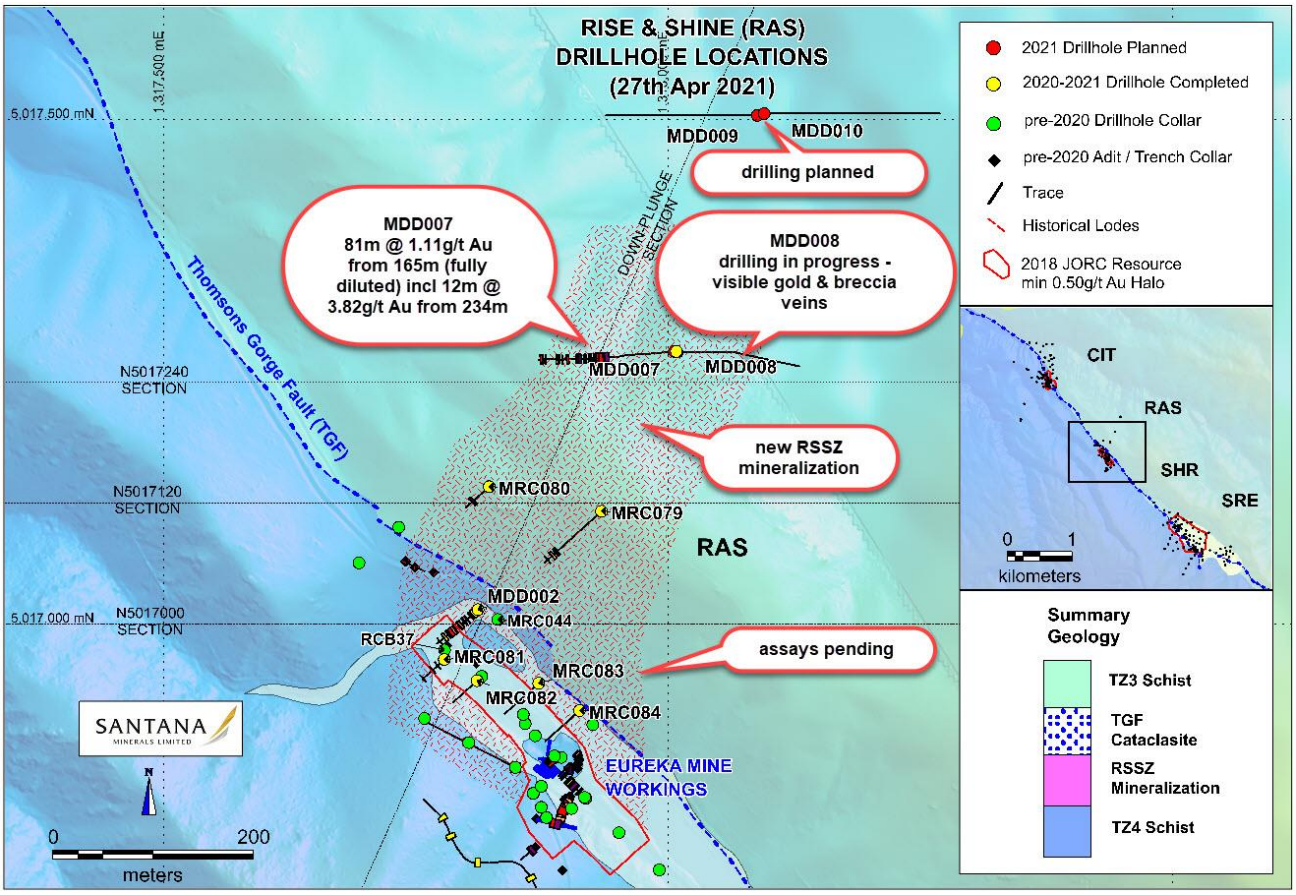

Figure 2 RAS Drilling locations and mineralization

Drillhole MDD008 is currently in progress at the same site to test the extension of MDD007 mineralization eastwards.

A 45 metre RSSZ mineralized zone has been intersected in MDD008 at a depth of 204 metres to 249 metres (current EOH). Visible gold and brecciated quartz veins are evident at intermittent intervals and there is approximately 150 metres of lateral separation between the top of the RSSZ in the two drillholes.

Two further DD holes (MDD009 & MDD010) a further 230 metres north are planned on completion of MDD008 which will potentially extend RAS mineralization 600 metres north of the existing JORC inferred resources.

Key takeaways

MDD007 RSSZ mineralization thickness and significant assays at this down-plunge location, remote from the existing RAS resource is a compelling standout result and a pleasing confirmation of the mineralization model. Drillhole MDD008 (in progress) with similar RSSZ mineralization is providing emerging girth eastwards, propelling the RAS resource to a geometry which will have an important impact on growing the current global inferred resources.

Forward Programme

Gold assays continue to be processed (18 drillholes with assays pending) and an immediate follow-on drilling programme is being refined with primary focus initially on both RAS and CIT prospects.

Resource modelling, an extended LiDAR programme and initial metallurgical work continues in tandem.

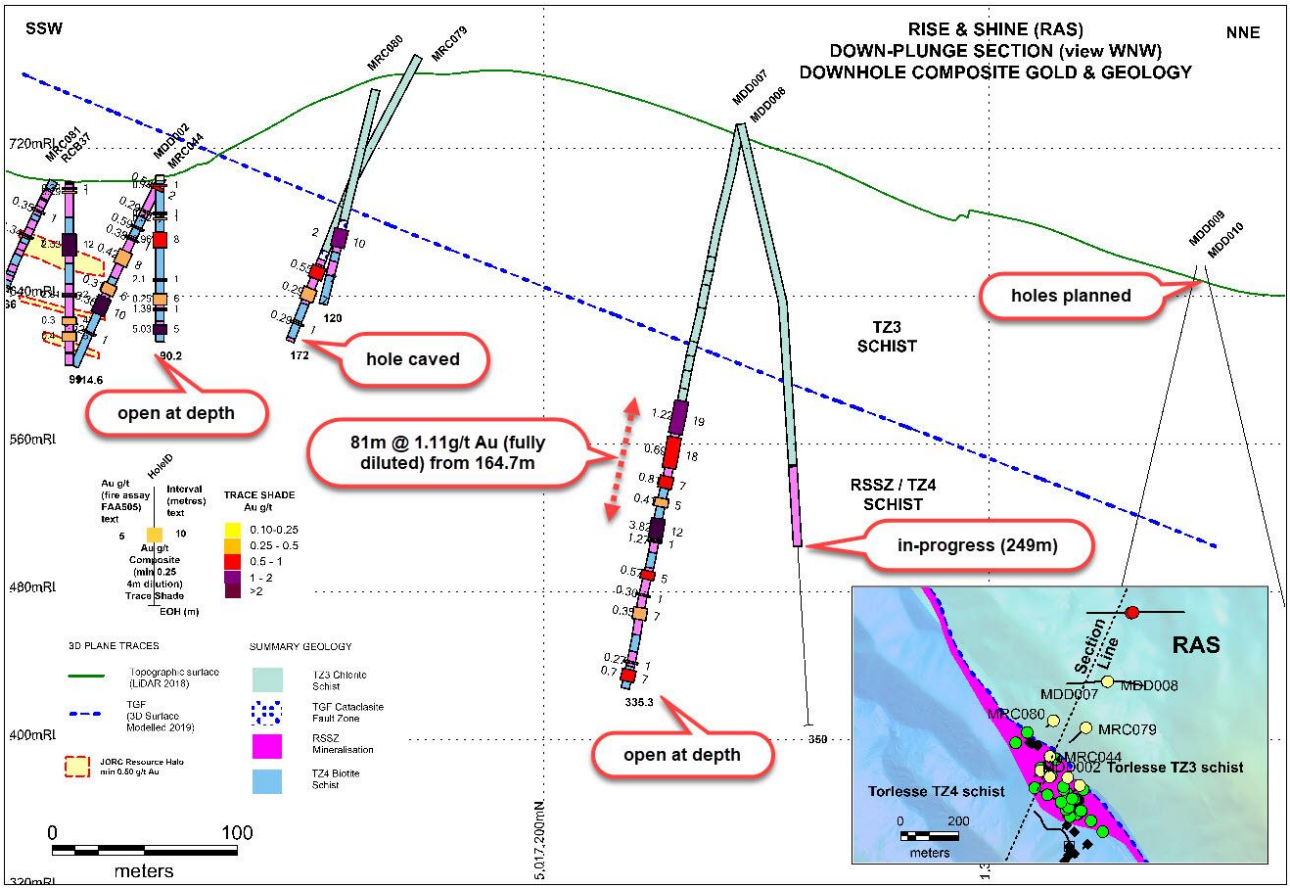

Figure 3 RAS Down-plunge Section (view WNW)

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

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About Santana Minerals Limited Bendigo-Ophir Project

The Bendigo-Ophir Project is located on the South Island of New Zealand within the Central Otago Goldfields. The Project is located ~90 kilometres northwest of Oceana Gold Ltd (OGC) Macraes Gold Mine (Figure 4).

The Project contains a JORC Inferred Resource of 252K ounces gold (uncut), estimate based on drill results to 2018 which the Company interprets has the potential to be expanded and developed into a low cost per ounce heap leach operation, with ore from bulk tonnage open pits.

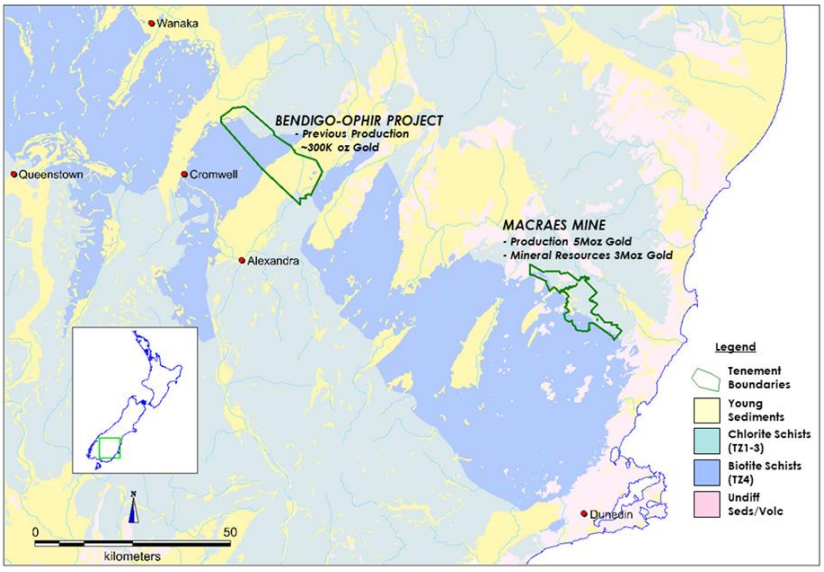

Figure 4 Bendigo-Ophir Project in the Otago Goldfield, ~90km NW of Macraes

The Bendigo-Ophir resources occur in 3 deposits (Figure 1) that are inferred to extend in a northerly direction within the RSSZ which hosts gold mineralization over a recognised strike length of >20km. The RSSZ occurs at the contact with TZ3 and TZ4 schist units separated by a regional fault (Thomsons Gorge Fault-TGF) and

dips at a low angle (25°) to the north-east. The RSSZ is currently interpreted to have upper shear hosted gold mineralization 10-40 metres in width above quartz vein and stockwork related gold mineralization extending >100 metres below the upper shear which is largely untested down-plunge and at depth.

The Company embarked on diamond drilling (DD) and reverse circulation (RC) drilling programmes in November 2020 with the immediate objective to increase the existing resources by drill testing the down plunge extensions of known mineralisation. The Company is focusing on advanced precious metals opportunities in New Zealand and Mexico and a database update with resource modelling has commenced with a view to progressively upgrade the Bendigo-Ophir JORC resources for a new estimate by mid-year.

Current Disclosure - Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Richard Keevers, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Keevers is a Director of Santana Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Keevers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

Forward Looking Statements

Forward-looking statements in this announcement include, but are not limited to, statements with respect to Santana's future plans, strategy, activities, events or developments the Company believes, expects or anticipates will or may occur. By their very nature, forward-looking statements require Santana to make assumptions that may not materialize or that may not be accurate. Although Santana believes that the expectations reflected in the forward-looking statements in this announcement are reasonable, no assurance can be given that these expectations will prove to have been correct, as actual results and future events could differ materially from those anticipated in the forward-looking statements. Accordingly, viewers are cautioned not to place undue reliance on forward-looking statements. Santana does not undertake to update publicly or to revise any of the included forward-looking statements, except as may be required under applicable securities laws.

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Appendix 1: MDD007 gold assays / arsenic analyses & composite Au intercepts.

Hole No	From (m)	To (m)	Interval (m)	Sample Type	Sample ID	Au g/t (FAA505)	As ppm (pXRF pulp)	Composite Au g/t (min 0.25)	Composite Metres (min 4m)
MDD007	155.0	156.0	1.0	1/2 PQ	MG09380	-0.01	7		
MDD007	156.0	157.0	1.0	1/2 PQ	MG09381	-0.01	6		
MDD007	157.0	158.0	1.0	1/2 PQ	MG09382	-0.01	6		
MDD007	158.0	159.0	1.0	1/2 PQ	MG09383	-0.01	8		
MDD007	159.0	160.0	1.0	1/2 PQ	MG09384	-0.01	8		
MDD007	160.0	161.0	1.0	1/2 PQ	MG09385	-0.01	11		
MDD007	161.0	162.0	1.0	1/2 PQ	MG09386	-0.01	10		
MDD007	162.0	163.0	1.0	1/2 PQ	MG09387	-0.01	10		
MDD007	163.0	164.0	1.0	1/2 PQ	MG09388	-0.01	8		
MDD007	164.0	164.7	0.7	1/2 PQ	MG09389	-0.01	7		
MDD007	**164.7**	**165.5**	**0.8**	**1/2 PQ**	**MG09392**	**0.73**	**4,079**		
MDD007	**165.5**	**166.0**	**0.5**	**1/2 PQ**	**MG09393**	**1.08**	**6,161**		
MDD007	**166.0**	**167.0**	**1.0**	**1/4PQ*2**	**MG09394_400**	**0.51**	**2,385**		
MDD007	**167.0**	**168.0**	**1.0**	**1/2 PQ**	**MG09395**	**0.59**	**2,647**		
MDD007	**168.0**	**169.0**	**1.0**	**1/2 PQ**	**MG09396**	**0.37**	**2,976**		
MDD007	**169.0**	**170.0**	**1.0**	**1/2 PQ**	**MG09397**	**0.64**	**1,291**		
MDD007	**170.0**	**171.0**	**1.0**	**1/2 PQ**	**MG09398**	**1.44**	**1,979**		
MDD007	**171.0**	**172.0**	**1.0**	**1/2 PQ**	**MG09399**	**1.76**	**1,283**		
MDD007	**172.0**	**173.0**	**1.0**	**1/2 PQ**	**MG09401**	**0.40**	**1,943**		
MDD007	**173.0**	**174.0**	**1.0**	**1/4PQ*2**	**MG09402_420**	**2.15**	**1,424**		
MDD007	**174.0**	**175.0**	**1.0**	**1/2 PQ**	**MG09403**	**3.98**	**927**	**1.22**	**19.3**
MDD007	**175.0**	**176.0**	**1.0**	**1/2 PQ**	**MG09404**	**4.01**	**745**		
MDD007	**176.0**	**177.0**	**1.0**	**1/2 PQ**	**MG09405**	**0.11**	**272**		
MDD007	**177.0**	**178.0**	**1.0**	**1/2 PQ**	**MG09406**	**0.39**	**1,169**		
MDD007	**178.0**	**179.0**	**1.0**	**1/2 PQ**	**MG09407**	**0.08**	**117**		
MDD007	**179.0**	**180.0**	**1.0**	**1/2 PQ**	**MG09408**	**0.10**	**163**		
MDD007	**180.0**	**181.0**	**1.0**	**1/2 PQ**	**MG09409**	**3.93**	**1,323**		
MDD007	**181.0**	**182.0**	**1.0**	**1/2 PQ**	**MG09412**	**0.12**	**79**		
MDD007	**182.0**	**183.0**	**1.0**	**1/2 PQ**	**MG09413**	**0.76**	**4,330**		
MDD007	**183.0**	**184.0**	**1.0**	**1/2 PQ**	**MG09414**	**1.03**	**704**		
MDD007	184.0	185.0	1.0	1/2 PQ	MG09415	0.09	151		
MDD007	185.0	186.0	1.0	1/2 PQ	MG09416	0.08	248		
MDD007	**186.0**	**187.0**	**1.0**	**1/2 PQ**	**MG09417**	**0.49**	**1,269**		
MDD007	**187.0**	**188.0**	**1.0**	**1/2 PQ**	**MG09418**	**0.65**	**422**		
MDD007	**188.0**	**189.0**	**1.0**	**1/2 PQ**	**MG09419**	**1.44**	**923**		
MDD007	**189.0**	**190.0**	**1.0**	**1/2 PQ**	**MG09421**	**0.04**	**104**		
MDD007	**190.0**	**191.0**	**1.0**	**1/2 PQ**	**MG09422**	**0.61**	**157**		
MDD007	**191.0**	**192.0**	**1.0**	**1/2 PQ**	**MG09423**	**1.00**	**454**		
MDD007	**192.0**	**193.0**	**1.0**	**1/2 PQ**	**MG09424**	**0.33**	**659**		
MDD007	**193.0**	**194.0**	**1.0**	**1/2 PQ**	**MG09425**	**0.35**	**259**		
MDD007	**194.0**	**195.0**	**1.0**	**1/2 PQ**	**MG09426**	**0.39**	**398**		
MDD007	**195.0**	**196.0**	**1.0**	**1/2 PQ**	**MG09427**	**0.03**	**142**	**0.69**	**18.0**
MDD007	**196.0**	**197.0**	**1.0**	**1/2 PQ**	**MG09428**	**2.22**	**960**		
MDD007	**197.0**	**198.0**	**1.0**	**1/2 PQ**	**MG09429**	**0.39**	**2,001**		
MDD007	**198.0**	**199.0**	**1.0**	**1/2 PQ**	**MG09432**	**0.78**	**2,186**		
MDD007	**199.0**	**200.0**	**1.0**	**1/2 PQ**	**MG09433**	**2.24**	**2,678**		
MDD007	**200.0**	**201.0**	**1.0**	**1/2 PQ**	**MG09434**	**0.40**	**5,787**		
MDD007	**201.0**	**202.0**	**1.0**	**1/2 PQ**	**MG09435**	**0.43**	**3,842**		
MDD007	**202.0**	**203.0**	**1.0**	**1/4PQ*2**	**MG09436_440**	**0.26**	**2,737**		
MDD007	**203.0**	**204.0**	**1.0**	**1/2 PQ**	**MG09437**	**0.29**	**1,483**		
MDD007	204.0	205.0	1.0	1/2 PQ	MG09438	0.23	567		
MDD007	205.0	206.0	1.0	1/2 PQ	MG09439	-0.01	437		
MDD007	206.0	207.0	1.0	1/2 PQ	MG09441	0.12	1,427		
MDD007	207.0	208.0	1.0	1/2 PQ	MG09442	0.16	1,879		
MDD007	208.0	209.0	1.0	1/2 PQ	MG09443	0.11	462		
MDD007	**209.0**	**210.0**	**1.0**	**1/2 PQ**	**MG09444**	**0.25**	**937**		

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Hole No	From (m)	To (m)	Interval (m)	Sample Type	Sample ID	Au g/t (FAA505)	As ppm (pXRF pulp)	Composite Au g/t (min 0.25)	Composite Metres (min 4m)
MDD007	210.0	211.0	1.0	1/2 PQ	MG09445	0.06	309		
MDD007	211.0	212.0	1.0	1/2 PQ	MG09446	1.61	262		
MDD007	212.0	213.0	1.0	1/2 PQ	MG09447	0.68	233	0.81	7.0
MDD007	213.0	214.0	1.0	1/4PQ*2	MG09448_460	2.30	1,477		
MDD007	214.0	215.0	1.0	1/2 PQ	MG09449	0.34	1,801		
MDD007	215.0	216.0	1.0	1/2 PQ	MG09452	0.44	8		
MDD007	216.0	217.0	1.0	1/2 PQ	MG09453	0.03	752		
MDD007	217.0	218.0	1.0	1/2 PQ	MG09454	0.17	35		
MDD007	218.0	219.0	1.0	1/2 PQ	MG09455	-0.01	82		
MDD007	219.0	220.0	1.0	1/2 PQ	MG09456	-0.01	22		
MDD007	220.0	221.0	1.0	1/2 PQ	MG09457	-0.01	12		
MDD007	221.0	222.0	1.0	1/2 PQ	MG09458	0.01	29		
MDD007	222.0	223.0	1.0	1/2 PQ	MG09459	0.28	11		
MDD007	223.0	224.0	1.0	1/2 PQ	MG09461	0.13	1,514		
MDD007	224.0	225.0	1.0	1/2 PQ	MG09462	0.01	133	0.41	5.0
MDD007	225.0	226.0	1.0	1/2 PQ	MG09463	0.97	10		
MDD007	226.0	227.0	1.0	1/2 PQ	MG09464	0.64	51		
MDD007	227.0	228.0	1.0	1/2 PQ	MG09465	0.01	478		
MDD007	228.0	229.0	1.0	1/2 PQ	MG09466	-0.01	9		
MDD007	229.0	230.0	1.0	1/2 PQ	MG09467	0.06	9		
MDD007	230.0	231.0	1.0	1/2 PQ	MG09468	0.02	91		
MDD007	231.0	232.0	1.0	1/2 PQ	MG09469	-0.01	11		
MDD007	232.0	233.0	1.0	1/2 PQ	MG09472	0.08	20		
MDD007	233.0	234.0	1.0	1/2 PQ	MG09473	0.01	41		
MDD007	234.0	235.0	1.0	1/2 PQ	MG09474	0.74	551		
MDD007	235.0	236.0	1.0	1/2 PQ	MG09475	0.12	800		
MDD007	236.0	237.0	1.0	1/2 PQ	MG09476	4.69	3,979		
MDD007	237.0	238.0	1.0	1/2 PQ	MG09477	21.80	7,829		
MDD007	238.0	239.0	1.0	1/2 PQ	MG09478	9.98	7,451		
MDD007	239.0	240.0	1.0	1/4PQ*2	MG09479_480	2.29	3,046	3.82	12.0
MDD007	240.0	240.8	0.8	1/2 PQ	MG09481	4.57	3,269		
MDD007	240.8	242.0	1.2	1/2 PQ	MG09483	1.76	442		
MDD007	242.0	243.0	1.0	1/2 PQ	MG09484	0.02	96		
MDD007	243.0	244.0	1.0	1/2 PQ	MG09485	0.03	304		
MDD007	244.0	245.0	1.0	1/2 PQ	MG09486	0.02	107		
MDD007	245.0	246.0	1.0	1/2 PQ	MG09487	0.34	1,557		
MDD007	246.0	247.0	1.0	1/2 PQ	MG09488	0.01	96		
MDD007	247.0	248.0	1.0	1/2 PQ	MG09489	1.27			
MDD007	248.0	249.0	1.0	1/2 PQ	MG09492	0.01			
MDD007	249.0	250.0	1.0	1/2 PQ	MG09493	0.02			
MDD007	250.0	251.0	1.0	1/2 PQ	MG09494	0.02			
MDD007	251.0	252.0	1.0	1/4PQ*2	MG09495_500	0.03			
MDD007	252.0	253.0	1.0	1/2 PQ	MG09496	-0.01			
MDD007	253.0	254.0	1.0	1/2 PQ	MG09497	-0.01			
MDD007	254.0	255.0	1.0	1/2 PQ	MG09498	-0.01			
MDD007	255.0	256.0	1.0	1/2 PQ	MG09499	-0.01			
MDD007	256.0	257.0	1.0	1/2 PQ	MG09501	-0.01			
MDD007	257.0	258.0	1.0	1/2 PQ	MG09502	0.02			
MDD007	258.0	259.0	1.0	1/2 PQ	MG09503	0.01			
MDD007	259.0	260.0	1.0	1/2 PQ	MG09504	-0.01			
MDD007	260.0	261.0	1.0	1/2 PQ	MG09505	-0.01			
MDD007	261.0	262.0	1.0	1/2 PQ	MG09506	-0.01			
MDD007	262.0	263.0	1.0	1/2 PQ	MG09507	0.16			
MDD007	263.0	264.0	1.0	1/2 PQ	MG09508	0.08			
MDD007	264.0	265.0	1.0	1/2 PQ	MG09509	0.06			
MDD007	265.0	266.0	1.0	1/4PQ*2	MG09512_520	0.54			

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Hole No	From (m)	To (m)	Interval (m)	Sample Type	Sample ID	Au g/t (FAA505)	As ppm (pXRF pulp)	Composite Au g/t (min 0.25)	Composite Metres (min 4m)
MDD007	266.0	267.0	1.0	1/2 PQ	MG09513	0.40			
MDD007	267.0	268.0	1.0	1/2 PQ	MG09514	0.20		0.57	5.0
MDD007	268.0	269.0	1.0	1/2 PQ	MG09515	0.17			
MDD007	269.0	270.0	1.0	1/2 PQ	MG09516	1.56			
MDD007	270.0	271.0	1.0	1/2 PQ	MG09517	0.16			
MDD007	271.0	272.0	1.0	1/2 PQ	MG09518	0.08			
MDD007	272.0	273.0	1.0	1/2 PQ	MG09519	0.03			
MDD007	273.0	274.0	1.0	1/2 PQ	MG09521	0.02			
MDD007	274.0	275.0	1.0	1/2 PQ	MG09522	0.01			
MDD007	275.0	276.0	1.0	1/4PQ*2	MG09523_540	0.05			
MDD007	276.0	277.0	1.0	1/2 PQ	MG09524	0.05			
MDD007	277.0	278.0	1.0	1/2 PQ	MG09525	0.11			
MDD007	278.0	279.0	1.0	1/2 PQ	MG09526	0.17			
MDD007	279.0	280.0	1.0	1/2 PQ	MG09527	0.36			
MDD007	280.0	281.0	1.0	1/2 PQ	MG09528	0.07			
MDD007	281.0	282.0	1.0	1/2 PQ	MG09529	0.09			
MDD007	282.0	283.0	1.0	1/2 PQ	MG09532	-0.01			
MDD007	283.0	284.0	1.0	1/2 PQ	MG09533	0.08			
MDD007	284.0	285.0	1.0	1/2 PQ	MG09534	-0.01			
MDD007	285.0	286.0	1.0	1/2 PQ	MG09535	0.02			
MDD007	286.0	287.0	1.0	1/2 PQ	MG09536	0.14			
MDD007	287.0	288.0	1.0	1/2 PQ	MG09537	0.45			
MDD007	288.0	289.0	1.0	1/2 PQ	MG09538	0.73			
MDD007	289.0	290.0	1.0	1/2 PQ	MG09539	0.03			
MDD007	290.0	291.0	1.0	1/2 PQ	MG09541	0.40		0.35	7.0
MDD007	291.0	292.0	1.0	1/2 PQ	MG09542	0.10			
MDD007	292.0	293.0	1.0	1/2 PQ	MG09543	0.34			
MDD007	293.0	294.0	1.0	1/4PQ*2	MG09544_560	0.39			
MDD007	294.0	295.0	1.0	1/2 PQ	MG09545	0.16			
MDD007	295.0	296.0	1.0	1/2 PQ	MG09546	0.03			
MDD007	296.0	297.0	1.0	1/2 PQ	MG09547	0.01			
MDD007	297.0	298.0	1.0	1/2 PQ	MG09548	-0.01			
MDD007	298.0	299.0	1.0	1/2 PQ	MG09549	0.02			
MDD007	299.0	300.0	1.0	1/2 PQ	MG09552	-0.01			
MDD007	300.0	301.0	1.0	1/2 PQ	MG09553	0.03			
MDD007	301.0	302.0	1.0	1/2 PQ	MG09554	-0.01			
MDD007	302.0	303.0	1.0	1/2 PQ	MG09555	-0.01			
MDD007	303.0	304.0	1.0	1/2 PQ	MG09556	0.21			
MDD007	304.0	305.0	1.0	1/2 PQ	MG09557	0.01			
MDD007	305.0	306.0	1.0	1/2 PQ	MG09558	-0.01			
MDD007	306.0	307.0	1.0	1/2 PQ	MG09559	-0.01			
MDD007	307.0	308.0	1.0	1/2 PQ	MG09561	-0.01			
MDD007	308.0	309.0	1.0	1/2 PQ	MG09562	-0.01			
MDD007	309.0	310.0	1.0	1/2 PQ	MG09563	-0.01			
MDD007	310.0	311.0	1.0	1/2 PQ	MG09564	-0.01			
MDD007	311.0	312.0	1.0	1/2 PQ	MG09565	-0.01			
MDD007	312.0	313.0	1.0	1/2 PQ	MG09566	0.07			
MDD007	313.0	314.0	1.0	1/2 PQ	MG09567	0.09			
MDD007	314.0	315.0	1.0	1/2 PQ	MG09568	0.03			
MDD007	315.0	316.0	1.0	1/2 PQ	MG09569	0.03			
MDD007	316.0	317.0	1.0	1/2 PQ	MG09572	-0.01			
MDD007	317.0	318.0	1.0	1/2 PQ	MG09573	0.10			
MDD007	318.0	319.0	1.0	1/2 PQ	MG09574	0.06			
MDD007	319.0	320.1	1.1	1/4PQ*2	MG09575_580	0.27			
MDD007	320.1	321.0	0.9	1/2 PQ	MG09576	0.03			
MDD007	321.0	322.0	1.0	1/2 PQ	MG09577	-0.01			

Hole No	From (m)	To (m)	Interval (m)	Sample Type	Sample ID	Au g/t (FAA505)	As ppm (pXRF pulp)	Composite Au g/t (min 0.25)	Composite Metres (min 4m)
MDD007	322.0	323.0	1.0	1/2 PQ	MG09578	-0.01			
MDD007	323.0	324.0	1.0	1/2 PQ	MG09579	-0.01			
MDD007	**324.0**	**325.0**	**1.0**	**1/2 PQ**	**MG09581**	**0.41**			
MDD007	**325.0**	**326.0**	**1.0**	**1/2 PQ**	**MG09582**	**0.11**			
MDD007	**326.0**	**327.0**	**1.0**	**1/2 PQ**	**MG09583**	**0.82**			
MDD007	**327.0**	**328.0**	**1.0**	**1/2 PQ**	**MG09584**	**0.10**		**0.70**	**7.0**
MDD007	**328.0**	**329.0**	**1.0**	**1/2 PQ**	**MG09585**	**0.01**			
MDD007	**329.0**	**330.0**	**1.0**	**1/2 PQ**	**MG09586**	**0.01**			
MDD007	**330.0**	**331.0**	**1.0**	**1/2 PQ**	**MG09587**	**3.45**			
MDD007	331.0	332.0	1.0	1/2 PQ	MG09588	0.02			
MDD007	332.0	333.0	1.0	1/2 PQ	MG09589	0.02			
MDD007	333.0	334.0	1.0	1/2 PQ	MG09592	0.19			
MDD007	334.0	335.0	1.0	1/2 PQ	MG09593	0.02			
MDD007	335.0	335.3	0.3	1/2 PQ	MG09594	-0.01			

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond drill (DD) core samples for laboratory assay are typically 1 metre samples of diamond saw cut ½ diameter core. Where distinct mineralisation boundaries are logged, sample lengths are adjusted to the respective geological contact. Samples are crushed at the receiving laboratory to minus 2mm (80% passing) and split to provide 1kg for pulverising to -75um. Pulps are fire assayed using a 50g charge. Routine portable XRF (pXRF) multielement analyses are conducted on DD core at 10-50cm intervals using an Olympus Delta instrument (model DPO-4000) with daily calibration and QAQC analyses of SiO2 blank and NIST standards (NIST 2710a & NIST2711a). The field pXRF analyses are a preliminary routine procedure to determine indicative levels of arsenic (as a gold pathfinder element) to aid in sample selection for gold assays, chip logging, assist early modelling and follow-on drillhole planning. The field pXRF multielement analyses are repeated on the sample pulps returned from the laboratory with a suite of 31 elements reported. Samples for assay are selected to include approximately 5 one metre samples of barren schist above mineralisation.

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Current drilling techniques are diamond core (DD) PQ and HQ size triple tube. PQ core size is maintained throughout the DD hole until drilling conditions dictate reduction in size to HQ. Drillholes are oriented to intersect known mineralised features in a nominally perpendicular orientation as much as is practicable. All drill core is oriented to assist with interpretation of mineralisation and structure using a Trucore orientation tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	DD core sample recoveries are recorded by the drillers at the time of drilling by measuring the actual distance of the drill run against the actual core recovered. The measurements are checked by the site geologist. When poor core recoveries are recorded the site geologist and driller endeavour to immediately rectify any problems to maintain maximum core recoveries. DD core logging to date indicate >97% recoveries. The drilling contract used states for any given run, a level of recovery is required otherwise financial penalties are applied to the drill contractor to ensure sample recovery priority along with production performance.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All DD holes have been logged for their entire sampled length below upper open hole drilling (nominally 0-120 metres below collar). Data is transcribed from paper logs into spreadsheets and then imported into an Access database with sufficient detail that supports Mineral Resource estimations to be made at the completion of drilling campaigns. Logging is mostly qualitative but there are estimations of quartz and sulphide content and quantitative records of geological / structural unit, oxidation state and water table boundaries. Oriented DD core allows alpha / beta measurements to determine structural element detail (dip / dip direction) to supplement routine recording of lithologies / alteration / mineralisation / structure / weathering / colour and other features for mineral resource reporting. All core is photographed wet and dry before cutting.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Industry standard laboratory sample preparation methods are suitable for the mineralisation style and involve, oven drying, crushing and splitting of samples to 1kg for pulverising to -75um. Pulps are fire assayed using a 50g charge. 50g charge is considered minimum requirement for the coarse nature of the gold. Larger screen fire assays and 1kg Leachwell determinations will be conducted periodically as a QAQC check. DD core drill samples are sawn in ½ along the length of the core perpendicular to structure / foliation. Intervals required for QAQC checks are ¼ core from ½ sections of core to be sent for assay. Assay results of ¼ core samples are combined and averaged to be of equal representation of assays from routine ½ core samples. QAQC procedures include field replicates, standards and blanks at a frequency of ~4% and cross-lab assay checks at an umpire laboratory.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	DD core for gold assays undergo sample preparation by SGS laboratory Westport and 50g fire assay with an AAS finish (SGS method FAA505, DDL 0.01ppm Au) by SGS laboratory Waihi. Portable XRF (pXRF) instrumentation is used onsite (Olympus Innov-X Delta Professional Series model DPO-4000 equipped with a 4 W 40kV X-Ray tube) primarily to identify arsenical samples (arsenic correlates well with gold grade in these orogenic deposits). The pXRF analyses a 31-element suite (Ag, As, Bi, Ca, Cd, Cl, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Nb, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, V, W, Y, Zn, Zr) utilising 3 beam Soil mode, each beam set for 30 seconds (90 seconds total). pXRF QAQC checks involve 2x daily calibration and QAQC analyses of SiO2 blank and NIST standards (NIST 2710a & NIST 2711a). For laboratory QAQC, samples (3*certified standards, blanks and field replicates) are inserted into laboratory batches at a frequency of ~4% and ~5% respectively. Samples are selected at the end of each drilling campaign to be sent to an umpire laboratory for cross-lab check assays.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Significant gold assays and pXRF arsenic analyses are checked by alternative senior company personnel. Original lab assays are initially reported and where replicate assays and other QAQC work require re-assay or screen fire assays, larger sample results will be adopted. To date results are accurate and fit well with the mineralisation model. DD core holes have been sited adjacent to previous RC drillholes to provide twinned data. DD and RC assay results are in the process of being correlated for quality of intercept lengths and grade. pXRF multi-element analyses are directly downloaded from the pXRF analyser as csv electronic files. These and laboratory assay csv files are imported into the database, appended and merged with previous data. The database master is stored off-site and periodically updated and verified by an independent qualified person. There have been no adjustments to analytical data presented.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	DD drillhole collar locations reported are accurate (+/- 50mm) xyz coordinates captured by a licensed surveyor using RTK-GPS equipment. All drill holes reference the NZTM map projection and collar RLs the NZVD2016 vertical datum. DD down hole surveys are recorded at 12m intervals using a Reflex multi-shot camera.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Drillhole collar spacing is variable and considered appropriate for determination of geological and grade continuity during this phase of the drilling programme. Site locations are dictated by availability of existing access tracks and gentler topography to allow safe working drill pad excavations in otherwise steep terrain. No compositing of samples is being undertaken for analysis. Sampling and assaying are in one metre intervals or truncated to logged features.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The majority of drillholes in this campaign are inclined to intercept mineralisation at a reasonable angle and facilitate core orientation measurements. There is not anticipated to be any introduced bias for future resource estimates.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	Company personnel manage the chain of custody from sampling site to laboratory. DD drill core samples are transported daily from DD rig by the drilling contractor in numbered core boxes to the Company secure storage facility for logging and sample preparation. After core cutting, the core for assay is bagged, securely tied and weighed before being placed in polyweave bags which are securely tied. Retained core is stored on racks in secure locked containers. Polyweave bags with the calico bagged samples for assay are placed in steel cage pallets, sealed with a wire-tied tarpaulin cover, photographed, and transported to local freight distributer for delivery to the laboratory. On arrival at the laboratory photographs taken of the consignment are checked against despatch condition to ensure no tampering has occured.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	An independent competent Person (CP) conducted a site audit of all sampling techniques and data management in January with no major issues identified.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration is being conducted within Exploration Permit 60311 registered to Matakanui Gold Ltd (MGL) issued on 13th April 2018 for 5 years with renewal date on 12th April 2023. MGL has the gold rights for this tenement. There are no material issues with third parties. The tenure is secure and there are no known impediments to obtaining a licence to operate. The Project is subject to a 1.5% Net Smelter Royalty (NSR) on all production from EP60311 payable to an incorporated, private company (Rise and Shine Holdings Limited) which is owned by the prior shareholders of MGL (NSRW Agreement) before acquisition of 100% of MGL shares by Santana Minerals Limited.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Early exploration in the late 1800's and early 1900's included small pits, adits and cross-cuts and alluvial mining. Exploration has included soil and rock chip sampling by numerous companies since 1983 with drilling starting in 1986. Exploration in the 1990's commenced with a search for Macraes style gold deposits along the RSSZ. Drilling has included 13 RC holes by Homestake NZ Exploration Ltd in 1986, 20 RC holes by BHP Gold Mines NZ Ltd in 1988 (10 of these holes were in the Bendigo Reefs area which is not part of the Inferred Resource area), 5 RC holes by Macraes Mining Company Ltd in 1991, 22 shallow holes probably blasthole style by Aurum Reef Resources (NZ) Ltd in 1996, 30 RC holes by CanAlaska Ventures Ltd from 2005-2007, 35 RC holes by MGL in 2018 and a further 18 holes by MGL in 2019.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The RSSZ is a low-angle late-metamorphic shear-zone up to 100m thick. It is sub-parallel to the metamorphic foliation and dips gently to the north- east. It occurs within psammitic, pelitic and meta-volcanic rocks. Gold mineralisation is concentrated in multiple deposits along the shear zone. In the Project area there are 3 deposits with Mineral Resource estimates – Come-in-Time (CIT), Rise and Shine (RAS) and Shreks (SHR). The gold and associated pyrite/arsenopyrite mineralisation at CIT, RAS and SHR occur along microshears and in quartz veinlets within the highly- sheared schist. There are several structural controls on mineralisation with apparent NNW, north and north-east trending structures all influencing gold distribution. Mineralisation is generally strongest within the top 20m of the shear zone. Unlike Macraes, the gold mineralisation in the oxide and transition zones is characterised by free gold and silica- poor but extensive ankerite alteration.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Refer to the body of text.
		No material information has been excluded.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Significant gold intercepts are reported using 0.25g/t Au lower grade cut-offs with 4m of internal dilution included. Broad zonation is: 0.10g/t Au cut-off defines the wider low-grade halo of mineralisation, 0.25g/t Au cut-off represents possible economic mineralisation, with 0.50g/t Au defining high-grade axes / envelopes. Metal unit (MU) distribution, where shown on maps are calculated from total drill hole Au (>DDL) * associated total drill hole interval metres. pXRF analytical results reported for laboratory pulp returns are considered accurate for the suite of elements analysed. Where gold assays are pending, minimum 1,000 ppm composited arsenic values provide a preliminary representation of potential mineralised zones and include 4m <1,000 ppm internal dilution.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intercepts quoted are downhole widths. Intercepts are associated with a major 20-100m thick low-angle mineralised shear that is largely perpendicular to the drillhole traces. There are steeply dipping narrow (1-5m) structures deeper in the footwall and the appropriateness of the current drillhole orientation will become evident and modified as oriented core measurements and additional drill results dictate.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant intercepts have been reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Not applicable; meaningful and material results are reported in the body of the text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	An initial RC extension drilling programme concluded at the end of March. DD drilling down dip / down plunge to the north of existing resources is continuing. Further work will follow as results dictate, which may include infill RC, further DD core drilling, and metallurgical test-work. A database upgrade and resource modelling has commenced for an updated JORC Resource Estimate when new data has been integrated. Potential extensions to mineralisation and resources are shown in figures in the body of the text.