

STRONG MINERALISATION INTERCEPTS CONTINUE AT BENDIGO–OPHIR

- New assays received since the 2022 Mineral Resource Estimate (MRE) confirm continuity of strong gold mineralisation with best composite intercepts (uncut, min 0.50g/t Au) at Rise and Shine (RAS) Deposit.
 - MDD051 (RAS EW section N5017180):
 - 42.9m @ 7.3 g/t Au from 152.1m including:
 - 20m @ 11.8g/t Au (1.5g/t lower cut-off) from 161m
 - MDD053 (RAS EW section N5018080):
 - 12.3m @ 2.9 g/t Au from 306.7m including:
 - 9m @ 3.8g/t Au (1.5g/t lower cut-off) from 308m
 - MDD055 (RAS EW section N5018080):
 - 28.4m @ 3.7g/t Au from 311.6m including:
 - 19.4m @ 4.6g/t Au (1.5g/t lower cut-off) from 311.6m
- MDD051 assays are the strongest returned from the Project Area to date, eclipsing those reported in June from MDD044 (42.1m @ 5.1g/t Au).
- Drilling continues with three diamond drill (DD) rigs testing the eastern margin of the RAS shoot and testing the down plunge extensions of RAS and Shreks (SHR).
- The RAS shoot has now been defined over 1,500 metres down plunge with a width of 300 - 400 metres, increasing the potential of SHR and other well-defined targets along the Rise and Shine Shear Zone (RSSZ).

20 July 2022 Santana Minerals Limited (ASX: SMI) (“Santana” or “the Company”) is pleased to announce further significant results from the 100% owned Bendigo-Ophir Project (“the Project”).

Resource extension drilling since September 2021 has focused primarily on the Rise and Shine (RAS) deposit, resulting in a 6-fold increase in RAS inferred resources and consequently a 3-fold increase in overall Global Rise and Shine Shear Zone (RSSZ) resources (ASX announcement on 11 July 2022).

The new Global MRE of 1.9Moz @ 1.8g/t Au (top-cut, 0.5g/t lower cut-off) includes mineral resources at RAS, Come-in-Time (CIT), Shreks (SHR) and Shreks East (SRE) deposits. Drilling is continuing to expand the resources beyond the new 1.9Moz platform.

Commenting on the results Executive Director Dick Keevers said:

“Some very good gold assays as well as new visible gold in drill core, particularly in the SE part of RAS, where a sweet spot occurs near the expected SE margin of the RAS deposit. An excellent result.

Nearly a kilometre north of this sweet spot, where the RAS down plunge part of the deposit continues, we have achieved some substantial gold intersections, underpinning our continuing drive to keep pushing NE down the plunge of the deposit with our drilling.

Drilling in these two areas at RAS has complemented our previous drilling at these two widely spaced parts of the deposit, which continues to show that an expected expansion of our most recent MRE will occur in the following months.”

RSSZ Deposits - Extension Drilling

Four RSSZ deposits, CIT, RAS, SHR and SRE extend 4 kilometres NW-SE along strike and contain the current 1,9Koz inferred gold resources (Figure 1). All deposits remain open at depth.

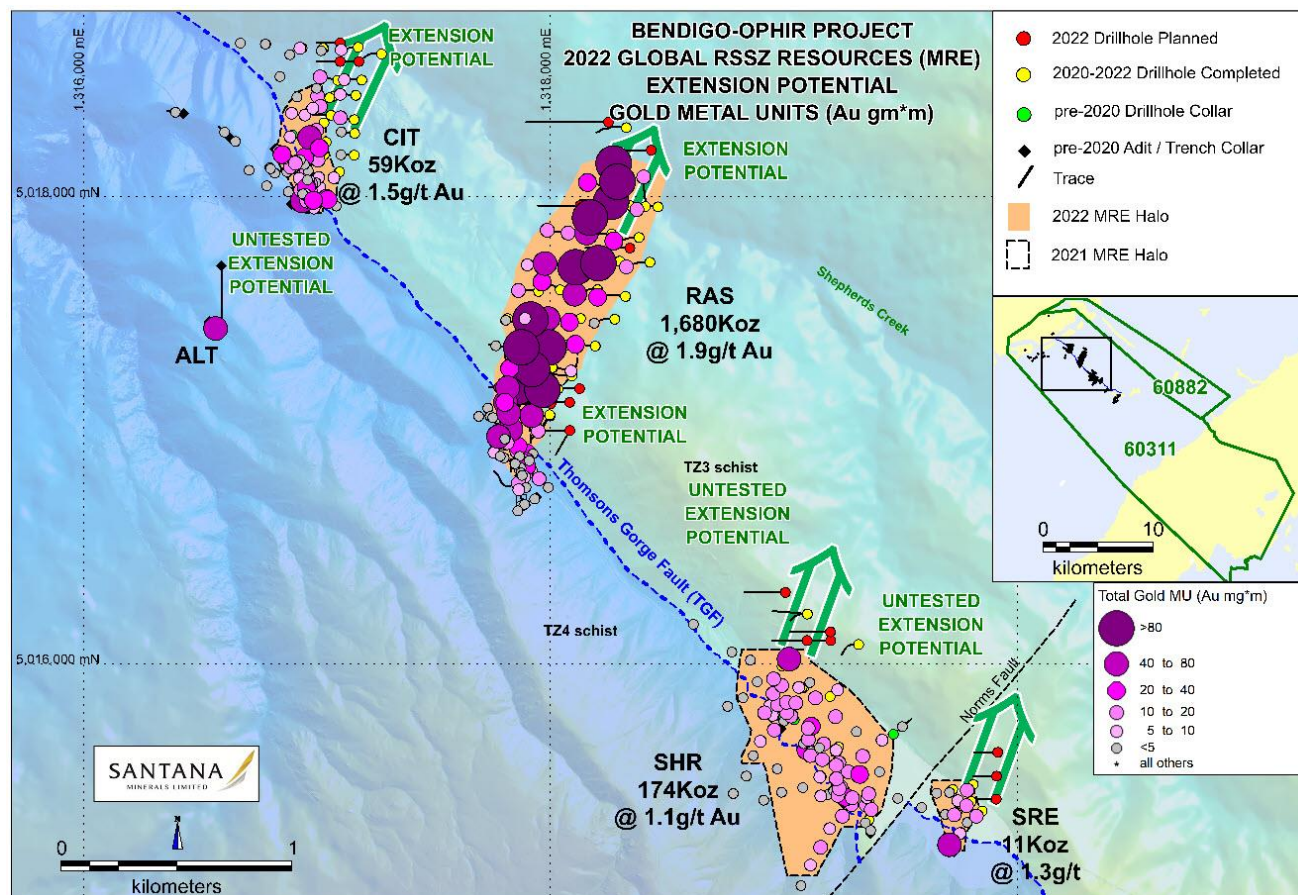


Figure 1 RSSZ Deposits / Resource Halos / Gold Metal Units (MU)

The new global MRE of 1.9Moz @ 1.8g/t Au at a lower cut-off grade of 0.5g/t Au (2.1Moz @ 1.4 g/t Au at a 0.25 g/t cut-off grade), (ASX announcement on 11 July 2022) forms a robust platform for additional resources and presently, drilling is primarily focusing on expanding the 1.7Moz resource at RAS and testing the down plunge extensions at the CIT and SHR deposits (Figures 1, 2, 3 & 5). Three DD rigs are now operating and a total of 12,457 metres have been completed since January 2022 (Table 1).

Latest Drill Assay Results from RAS

RAS drillhole MDD051 has delivered a significant result (Appendix 1 RAS) that was flagged when multiple intervals of visible gold (VG) were logged (ASX announcement on 2nd June 2022).

MDD051 has a continuous intercept of 42.9 metres @ 7.3 g/t Au from 152.1 metres including:

- **20m @ 11.8g/t Au (1.5g/t lower cut-off) from 161m with**
 - **10.4, 12.9, 13.6, 13.9, 36.1, 63.0, 65.7 g/t Au over 1-metre intervals**

Drillhole MDD051 was drilled 100m east of MDD009 to test mineralisation that remained open on EW section N5017120 (Figure 2) and the results are the strongest from the Project area to date eclipsing those from MDD044 located 1 kilometre to the north. MDD044 returned an aggregate intercept of 42.1 metres @ 5.07 g/t Au between 356 and 404 metres (ASX announcement on 2nd June 2022).

MDD051, and drillholes MDD009 and MDD010 to the west (EW section N5017120) in the southern sector of RAS appear to form the southern extent of a high-grade zone that is aligned oblique (NNW) to the overall 350-metre-wide NNE trending shallow plunging RAS shoot. Mineralisation remains open to the east.

RAS drillholes MDD053 and MDD055 on EW section N5018080 at the northern extent of RAS also delivered significant results Appendix 1 RAS).

MDD053 has a continuous intercept of 12.3 metres @ 2.9 g/t Au from 306.7 metres including:

- **9m @ 3.8g/t Au (1.5g/t lower cut-off) from 308m with**
 - **19.9 g/t Au over 1-metre interval**

MDD055 has a continuous intercept of 28.4 metres @ 3.7 g/t Au from 311.6 metres including:

- **19.4m @ 4.6g/t Au (1.5g/t lower cut-off) from 311.6m with**
 - **5.2, 5.4, 6.1, 8.1, 39.7g/t Au over 1-metre intervals**

Drillholes MDD053 and MDD055 are proximal to MDD044 and confirm continuity of strong mineralisation in this northern sector of RAS.

Table 1: 2022 Drillhole co-ordinates, downhole survey detail and Status

Deposit	Hole_No	East_NZTM	North_NZTM	RL	Azimuth (T Avg)	Dip (Avg)	Length	Method	Status	Results
RAS	MDD023R	1318320.6	5017574.0	658.47	266.6	-68	359.2	DD	Completed	Reported
RAS	MDD024	1317854.8	5017118.0	756.71	268.5	-61	176.9	DD	Completed	Reported
RAS	MDD025	1318195.1	5017716.5	632.55	256.4	-68	265.7	DD	Re-Drilled	Reported
RAS	MDD025R	1318196.5	5017715.5	632.65	255.8	-72	360.7	DD	Completed	Reported
RAS	MDD026	1317853.4	5017125.5	756.82	211.5	-56	221.7	DD	Completed	Reported
RAS	MDD027	1318262.2	5017842.0	582.64	271.5	-69	365.6	DD	Completed	Reported
RAS	MDD028	1317998.5	5017062.0	773.89	270.4	-62	250.0	DD	Completed	Reported
RAS	MDD029	1318460.9	5017957.5	537.69	259.8	-75	398.2	DD	Completed	Reported
RAS	MDD030	1317997.9	5017066.5	773.85	210.0	-55	115.3	DD	Re-Drilled	No assays
RAS	MDD030R	1317997.0	5017067.0	773.95	217.0	-58	242.6	DD	Completed	Reported
RAS	MDD031	1318348.9	5017957.5	536.72	292.0	-73	380.1	DD	Completed	Reported
RAS	MDD033	1318167.1	5017835.5	581.95	277.6	-71	336.5	DD	Completed	Reported
RAS	MDD034	1318071.8	5017712.0	597.71	269.0	-66	233.7	DD	Re-Drilled	Reported
RAS	MDD034R	1318071.6	5017712.5	597.79	268.1	-67	300.5	DD	Completed	Reported
RAS	MDD036	1318426.5	5017720.0	603.71	250.9	-73	372.5	DD	Completed	Reported
RAS	MDD037	1318379.9	5017826.5	607.16	267.1	-73	425.2	DD	Completed	Reported
RAS	MDD039	1317973.9	5017719.0	626.20	260.9	-69	256.1	DD	Completed	Reported
RAS	MDD041	1318243.5	5017969.5	528.53	232.5	-68	323.5	DD	Completed	Reported
RAS	MDD042	1318068.0	5017845.0	561.41	279.3	-69	293.0	DD	Completed	Reported
RAS	MDD044	1318291.8	5017992.0	532.34	351.1	-68	469.8	DD	Completed	Partial reported
RAS	MDD045	1317891.6	5017477.5	696.49	259.0	-66	251.9	DD	Completed	Partial reported
RAS	MDD047	1318406.6	5017959.0	535.93	360.9	-69	446.3	DD	Completed	Partial reported
RAS	MDD048	1317816.2	5017478.5	702.19	87.7	-64	101.9	DD	Re-Drilled	No assays
RAS	MDD048R	1317817.2	5017479.5	702.19	100.6	-74	285.0	DD	Completed	Partial reported
RAS	MDD050	1318276.1	5017476.5	688.83	251.3	-72	368.4	DD	Completed	Partial reported
RAS	MDD051	1318032.2	5017177.5	740.38	265.0	-70	257.9	DD	Completed	Partial reported
RAS	MDD053	1318292.0	5017990.5	532.25	291.0	-62	395.3	DD	Completed	Partial reported
RAS	MDD054	1318091.6	5017233.5	714.73	279.6	-67	332.4	DD	Completed	Assays pending
RAS	MDD055	1318333.8	5017972.0	533.65	331.5	-71	431.0	DD	Completed	Partial reported
RAS	MDD056	1317948.1	5017110.5	770.42	266.5	-64	270.2	DD	Completed	Assays pending
RAS	MDD060	1318325.2	5018296.5	630.42	256.4	-77	558.4	DD	Completed	Assays pending
SubTotal							9,845.5			
CIT	MDD032	1317089.5	5018499.5	503.38	279.7	-64	197.9	DD	Completed	Reported
CIT	MDD035	1317192.1	5018500.0	501.69	265.3	-66	236.5	DD	Completed	Reported
CIT	MDD038	1317166.4	5018435.5	517.58	274.6	-67	213.0	DD	Completed	Reported
CIT	MDD040	1317160.0	5018331.0	546.28	279.5	-66	194.0	DD	Completed	Reported
CIT	MDD043	1317161.9	5018272.5	556.02	276.9	-67	184.3	DD	Completed	Reported
CIT	MDD046	1317159.6	5018179.0	594.19	270.9	-67	178.4	DD	Completed	Partial reported
CIT	MDD049	1317177.2	5018641.0	442.93	257.8	-65	232.0	DD	Completed	Partial reported
CIT	MDD052	1317277.0	5018612.5	446.77	251.9	-69	223.4	DD	Completed	Assays pending
CIT	MDD057	1317066.4	5018427.0	517.97	271.9	-62	179.0	DD	Completed	Partial reported
CIT	MDD058	1317053.6	5018346.5	536.66	270.1	-61	159.3	DD	Completed	Assays pending
SubTotal							1,997.8			
SHR	MDD059	1319320.0	5016083.0	854.42	229.3	-75	347.9	DD	Completed	Assays pending
SHR	MDD062	1319100.0	5016214.0	859.51	243.0	-72	266.2	DD	Re-Drilled	Assays pending
SubTotal							614.1			
TOTAL							12,457.4			

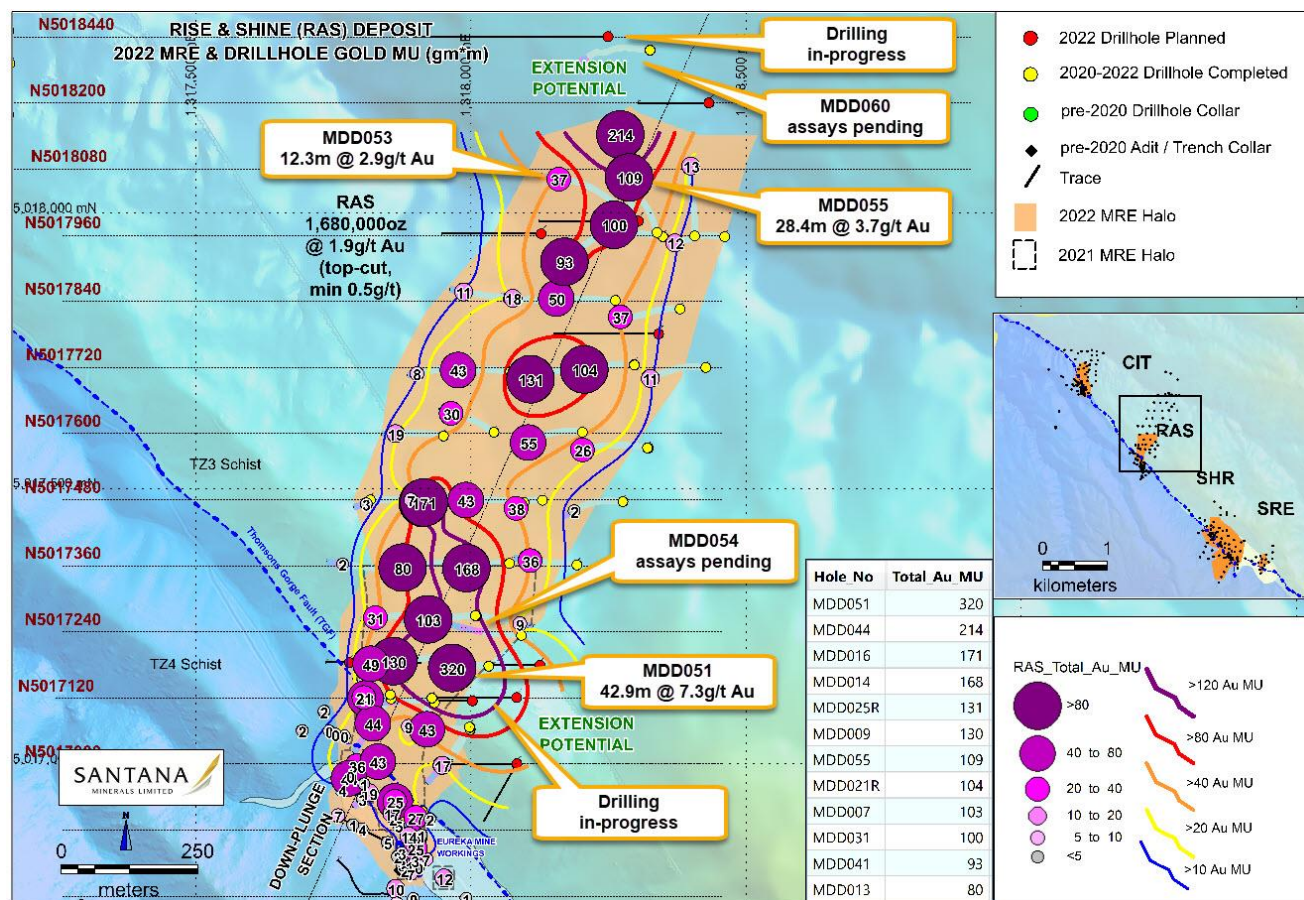


Figure 2 RAS Resource Extension Drilling - New Results / Gold Distribution



Figure 3 RAS Deposit – Dunstan Range (View south)

Partial results have been received from a further three RAS drillholes (Table 1, Appendix 1 RAS) with the following intercepts:

- MDD047 (Section N5018080, eastern fringe) 11 metres @ 0.89 g/t Au from 359 metres
- MDD048R (Section N5017480, western fringe) 3 metres @ 1.20 g/t Au from 206 metres
- MDD050 (Section N5017480, eastern fringe) 1 metre @ 0.59 g/t Au from 267 metres

These latter results effectively close off shoot mineralisation to the east and west outside these localities.

Results are pending from the lower sector of these holes together with MDD060 in the north and MDD054 near the eastern fringe in the central sector of RAS. Significant coarse visible gold (VG) was logged in MDD054 (Figure 4) with the intercept deserving the title “jewellery box”.



Figure 4 RAS Drillhole MDD054 coarse visible gold (VG) @ 180 m

Latest Drill Assay Results from CIT

Ten drillholes (Table 1) have been completed at CIT Deposit located along the RSSZ one kilometre NW of RAS (Figure 1). Further assays have been received for three CIT drillholes, MDD046, MDD049 and MDD057 (Figure 5, Table 1, Appendix 1 CIT).

- MDD046 (CIT EW section N5018200):
 - no intercepts > 0.5g/t Au
- MDD049 (CIT EW section N5018640):
 - 7.7m @ 0.93 g/t Au from 164.3m
- MDD057 (CIT EW section N5018440):
 - 10.3m @ 0.69 g/t Au from 123.7m

MDD049 was drilled in Shepherds Creek 700 metres NNE of outcrop, illustrating that the CIT tenor of mineralisation remains intact.

Assay results are pending for the lower section of these drillholes and also for drillholes MDD052 (Shepherds Creek) and MDD058.

Assay reporting from the laboratory has been impacted by Covid staff absences with receipt of results slow.

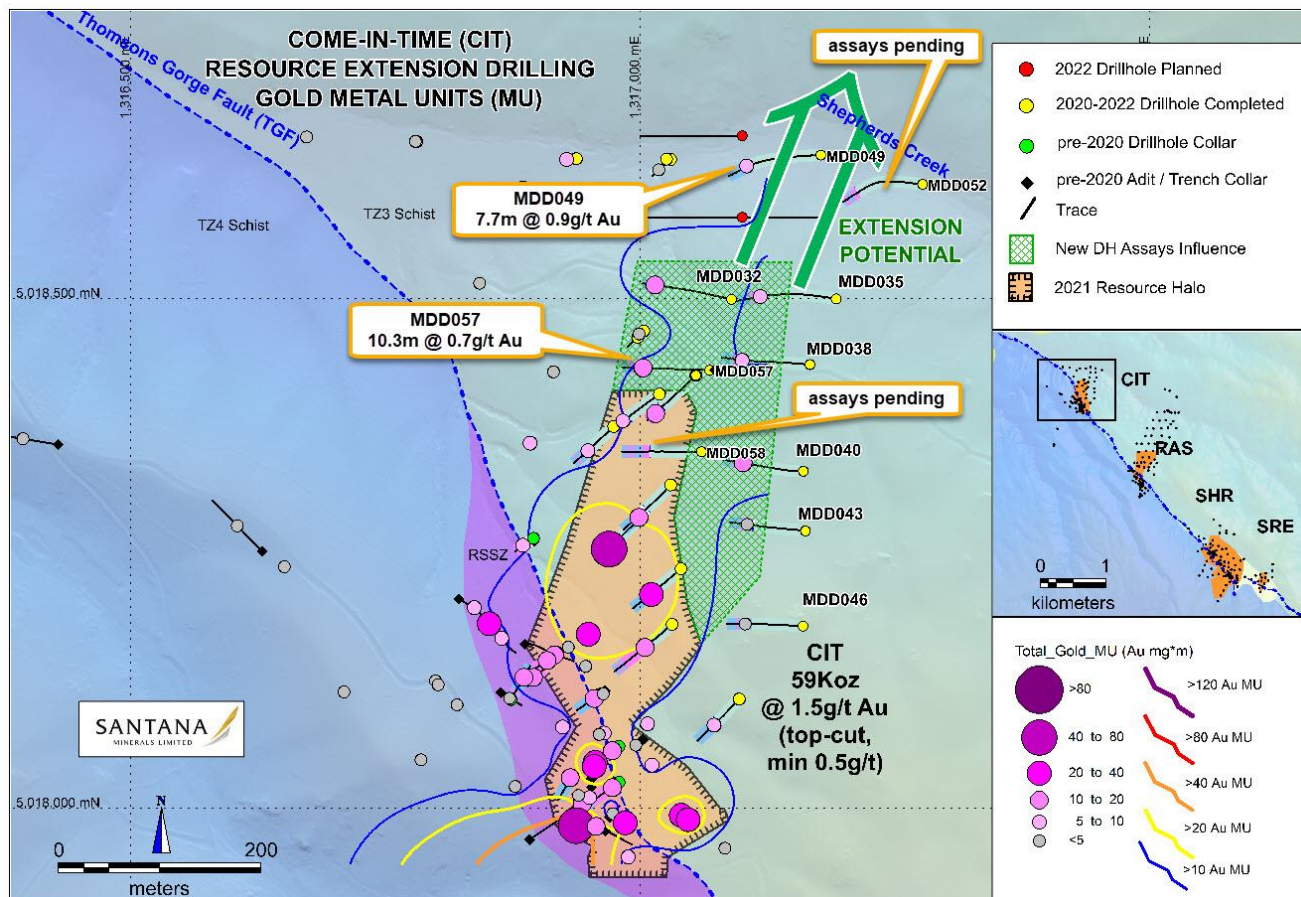


Figure 5 CIT Resource Extension Drilling - New Results / Gold Distribution

Key Conclusions & Forward Programme

Significant mineralisation in MDD051 opens-up eastern extension possibilities in the south-east sector of RAS whilst results from MDD053 and MDD055 bolster the strong mineralisation encountered in MDD044 in the north which now extends 1,500m down-plunge from outcrop and remains open north.

Extension diamond drilling is continuing at RAS deposit with reconnaissance holes also in progress to test the down plunge extensions of SHR deposit (the largest surface footprint of the 3 main deposits).

Drilling is anticipated to add to the RSSZ multi-million-ounce system.

This 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 292km² project area comprises Minerals Exploration Permit (MEP) 60311 (252km²) and Minerals Prospecting Permit Application (MPPA) 60882 (40km²) issued to 100% owned subsidiary Matakanaui Gold Ltd. The Project is located ~90 kilometres northwest of Oceana Gold Ltd (OGC) Macraes Gold Mine (Figure 6).

The Company embarked on diamond drilling (DD) and reverse circulation (RC) drilling programmes in November 2020 with the immediate objective to fast-track an increase to the existing Resources by drill testing the down plunge extensions of known mineralisation.

The Project contains new Inferred Global Mineral Resource Estimates (MRE) to 1.5, 0.5 and 0.25g/t Au lower cut-offs:

- 11.9 Mt for 1,320,000 ounces of gold @ 3.5g/t Au (top-cut, and 1.50g/t Au lower cut-off).
- 33.4 Mt for 1,920,000 ounces of gold @ 1.8g/t Au (top-cut, and 0.50g/t Au lower cut-off).
- 46.7 Mt for 2,090,000 ounces of gold @ 1.4g/t Au (top-cut, and 0.25g/t Au lower cut-off).

These estimates are based on drill results to May 2022 and reported in July 2022 which the Company interprets has the potential to be further expanded and developed into a low cost per ounce heap leach or gravity-leach operation, with ore from bulk tonnage open pits or underground sources.

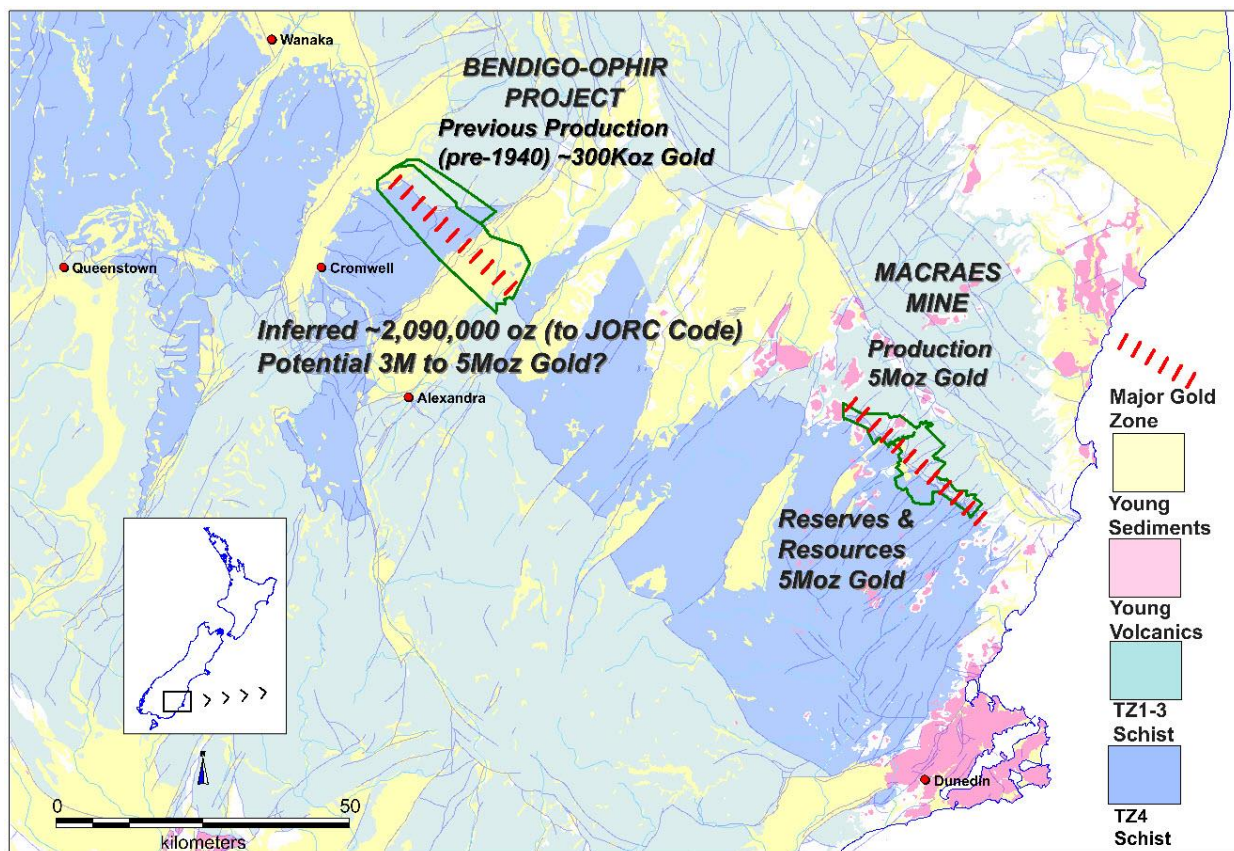


Figure 6 Bendigo-Ophir Project in the Otago Goldfield, ~90km NW of Macraes

The Bendigo-Ophir Resources occur in 4 deposits (Figure 1) that are inferred to extend in a northerly direction within the RSSZ which hosts gold mineralisation over a recognised strike length of >20km (Figure 6).

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 mineralisation (HWS) 10-40 metres in width above quartz vein and stockwork related gold mineralisation extending >120 metres below the HWS.

The Company is focusing on advanced precious metals opportunities in New Zealand and Mexico.

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 "Drill Assays, Modelling & Metallurgy–Building Bendigo-Ophir Gold Assets" dated 1 July 2021.
- ASX announcement titled "More High-Grade Gold Intercepts at Rise and Shine Deposit" dated 15 July 2021.
- ASX announcement titled "Further Drilling Lifts Rise and Shine Deposit Profile" dated 25 August 2021.
- ASX announcement titled "Gold Resources Increased 155% to 643Koz" dated 28 September 2021
- ASX announcement titled "Bonanza gold grades continue beyond new Rise & Shine Resources" dated 23 December 2021
- ASX announcement titled "Impressive Drill Assays and Metallurgical Testwork Results" dated 3 March 2022
- ASX announcement titled "Rise & Shine Drilling continues to deliver high gold grades" dated 20 April 2022
- ASX announcement titled "Rise & Shine Mineralisation extends North, Metallurgy Updates" dated 11 May 2022
- ASX announcement titled "Rise & Shine and Come-in-Time Extension Drilling Results" dated 25 May 2022
- ASX announcement titled "Rise and Shine (RAS) mineralisation expands North" dated 2 June 2022.
- ASX announcement titled "A new 2 Million Ounce Global Inferred Gold Resource Platform" dated 11 July 2022.

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.

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 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.

Appendix 1 RAS Mineralised Intercepts – Assay results MDD047, MDD048R

Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit		Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit
MDD047	357.0	358.0	1.0	-0.01	8	TZ3		MDD048R	205.0	206.0	1.0	0.27	*	
MDD047	358.0	358.6	0.6	-0.01	25			MDD048R	206.0	207.0	1.0	2.34	*	
MDD047	358.6	359.0	0.4	0.40	473	TGF		MDD048R	207.0	208.0	1.0	0.41	*	
MDD047	359.0	360.0	1.0	0.71	1,700			MDD048R	208.0	209.0	1.0	0.86	*	
MDD047	360.0	361.0	1.0	0.46	322			MDD048R	209.0	210.0	1.0	0.09	*	
MDD047	361.0	362.0	1.0	1.06	2,062			MDD048R	210.0	211.0	1.0	0.15	*	
MDD047	362.0	363.0	1.0	3.24	4,282			MDD048R	211.0	212.0	1.0	0.13	*	
MDD047	363.0	364.0	1.0	0.98	1,807			MDD048R	212.0	213.0	1.0	0.07	*	
MDD047	364.0	365.0	1.0	0.70	6,436			MDD048R	213.0	214.0	1.0	0.31	*	
MDD047	365.0	366.0	1.0	0.40	5,344			MDD048R	214.0	215.0	1.0	0.10	*	
MDD047	366.0	367.0	1.0	0.62	3,094			MDD048R	215.0	216.0	1.0	0.02	*	
MDD047	367.0	368.0	1.0	0.38	6,543			MDD048R	216.0	217.0	1.0	0.02	*	
MDD047	368.0	369.0	1.0	0.41	9,153			MDD048R	217.0	218.0	1.0	0.02	*	TZ4
MDD047	369.0	370.0	1.0	0.87	10,866			MDD048R	218.0	219.0	1.0	0.96	*	RSSZ
MDD047	370.0	371.0	1.0	0.23	5,835			MDD048R	219.0	220.0	1.0	0.18	*	TZ4
MDD047	371.0	372.0	1.0	0.11	1,931			MDD048R	220.0	221.0	1.0	0.07	*	
MDD047	372.0	373.0	1.0	0.09	400	RSSZ		MDD048R	221.0	222.0	1.0	0.02	*	RSSZ
MDD047	373.0	374.0	1.0	0.66	14,115			MDD048R	222.0	223.0	1.0	0.02	*	
MDD047	374.0	375.0	1.0	0.19	3,519			MDD048R	223.0	224.0	1.0	0.03	*	
MDD047	375.0	376.0	1.0	0.09	1,998			MDD048R	224.0	225.0	1.0	-0.01	*	TZ4
MDD047	376.0	377.0	1.0	0.60	12,184			MDD048R	225.0	226.0	1.0	0.03	*	
MDD047	377.0	378.0	1.0	0.10	1,192			MDD048R	226.0	227.0	1.0	-0.01	*	
MDD047	378.0	379.0	1.0	0.09	1,353			MDD048R	227.0	228.0	1.0	0.07	*	RSSZ
MDD047	379.0	380.0	1.0	0.02	758			MDD048R	228.0	229.0	1.0	0.02	*	
MDD047	380.0	381.0	1.0	0.05	1,167			MDD048R	229.0	230.0	1.0	0.02	*	
MDD047	381.0	382.0	1.0	0.03	437			MDD048R	230.0	231.0	1.0	0.01	*	TZ4
MDD047	382.0	383.0	1.0	0.22	1,432			MDD048R	231.0	232.0	1.0	0.03	*	RSSZ
MDD047	383.0	384.0	1.0	0.05	399			MDD048R	232.0	233.0	1.0	-0.01	*	TZ4
MDD047	384.0	385.0	1.0	0.02	194			MDD048R	233.0	234.0	1.0	0.04	*	
MDD047	385.0	386.0	1.0	-0.01	22	TZ4		MDD048R	234.0	235.0	1.0	0.29	*	
MDD047	386.0	387.0	1.0	0.03	193			MDD048R	235.0	236.0	1.0	0.06	*	
MDD047	387.0	388.0	1.0	-0.01	9	RSSZ		MDD048R	236.0	237.0	1.0	0.06	*	RSSZ
MDD047	388.0	389.0	1.0	-0.01	13			MDD048R	237.0	238.0	1.0	0.02	*	
MDD047	389.0	390.0	1.0	-0.01	13	TZ4		MDD048R	238.0	239.0	1.0	-0.01	*	
MDD047	390.0	391.0	1.0	-0.01	11			MDD048R	239.0	240.0	1.0	-0.01	*	TZ4
MDD047	391.0	392.0	1.0	-0.01	14	RSSZ		MDD048R	240.0	241.0	1.0	0.02	*	RSSZ
MDD047	392.0	393.0	1.0	-0.01	14			MDD048R	241.0	242.0	1.0	-0.01	*	
MDD047	393.0	394.0	1.0	-0.01	18			MDD048R	242.0	243.0	1.0	0.02	*	
MDD047	394.0	395.0	1.0	0.03	*	TZ4		MDD048R	243.0	244.0	1.0	-0.01	*	TZ4
MDD047	395.0	396.0	1.0	-0.01	*			MDD048R	244.0	245.0	1.0	-0.01	*	
* analyses pending								* analyses pending						

Appendix 1 RAS Mineralised Intercepts – Assay results MDD050, MDD051

Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit		Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit
MDD050	261.0	262.0	1.0	-0.01	12	TZ3		MDD051	150.0	151.0	1.0	-0.01	0	TZ3
MDD050	262.0	262.6	0.6	-0.01	11			MDD051	151.0	151.9	0.9	-0.01	6	
MDD050	262.6	263.2	0.6	-0.01	28			MDD051	151.9	152.1	0.2	0.02	27	
MDD050	263.2	264.0	0.8	0.48	1,605	RSSZ		MDD051	152.1	153.0	0.9	1.12	7,116	RSSZ
MDD050	264.0	265.0	1.0	0.19	684			MDD051	153.0	154.0	1.0	8.02	5,440	
MDD050	265.0	266.0	1.0	0.03	103			MDD051	154.0	155.0	1.0	12.00	4,622	
MDD050	266.0	267.0	1.0	0.14	691			MDD051	155.0	156.0	1.0	0.50	5,629	
MDD050	267.0	268.0	1.0	0.59	117			MDD051	156.0	157.0	1.0	17.40	7,598	
MDD050	268.0	269.0	1.0	0.14	828			MDD051	157.0	158.0	1.0	0.86	8,443	
MDD050	269.0	270.0	1.0	0.04	32			MDD051	158.0	159.0	1.0	0.86	10,023	
MDD050	270.0	271.0	1.0	0.07	223			MDD051	159.0	160.0	1.0	1.34	4,091	
MDD050	271.0	272.0	1.0	0.04	62			MDD051	160.0	161.0	1.0	0.48	6,696	
MDD050	272.0	273.0	1.0	-0.01	27			MDD051	161.0	162.0	1.0	36.10	4,212	
MDD050	273.0	274.0	1.0	-0.01	49			MDD051	162.0	163.0	1.0	10.40	3,534	
MDD050	274.0	275.0	1.0	-0.01	22			MDD051	163.0	164.0	1.0	0.50	1,765	
MDD050	275.0	276.0	1.0	-0.01	342			MDD051	164.0	165.0	1.0	63.00	6,338	
MDD050	276.0	277.0	1.0	-0.01	137			MDD051	165.0	166.0	1.0	3.44	3,029	
MDD050	277.0	278.0	1.0	0.02	52			MDD051	166.0	167.0	1.0	12.90	7,287	
MDD050	278.0	279.0	1.0	-0.01	20			MDD051	167.0	168.0	1.0	1.40	3,702	
MDD050	279.0	280.0	1.0	0.02	89			MDD051	168.0	169.0	1.0	1.40	1,603	
MDD050	280.0	281.0	1.0	0.05	90			MDD051	169.0	170.0	1.0	0.20	777	
MDD050	281.0	282.0	1.0	0.02	18			MDD051	170.0	171.0	1.0	2.47	5,817	
MDD050	282.0	283.0	1.0	-0.01	22	RSSZ		MDD051	171.0	172.0	1.0	0.43	1,738	RSSZ
MDD050	283.0	284.0	1.0	0.03	24			MDD051	172.0	173.0	1.0	1.70	4,016	
MDD050	284.0	285.0	1.0	-0.01	21			MDD051	173.0	174.0	1.0	1.97	3,537	
MDD050	285.0	286.0	1.0	-0.01	29			MDD051	174.0	175.0	1.0	1.75	3,488	
MDD050	286.0	287.0	1.0	-0.01	27			MDD051	175.0	176.0	1.0	13.90	8,736	
MDD050	287.0	288.0	1.0	0.04	1,053	TZ4		MDD051	176.0	177.0	1.0	0.74	4,159	RSSZ
MDD050	288.0	289.0	1.0	0.01	82			MDD051	177.0	178.0	1.0	65.70	3,533	
MDD050	289.0	290.0	1.0	-0.01	124			MDD051	178.0	179.0	1.0	13.60	4,036	
MDD050	290.0	291.0	1.0	0.05	981	RSSZ		MDD051	179.0	180.0	1.0	1.36	7,752	
MDD050	291.0	292.0	1.0	0.04	197			MDD051	180.0	181.0	1.0	2.93	4,649	
MDD050	292.0	293.0	1.0	0.03	192	TZ4		MDD051	181.0	182.0	1.0	0.34	6,707	RSSZ
MDD050	293.0	294.0	1.0	0.03	18			MDD051	182.0	183.0	1.0	0.56	6,772	
MDD050	294.0	295.0	1.0	-0.01	9			MDD051	183.0	184.0	1.0	0.24	3,745	
MDD050	295.0	296.0	1.0	0.14	26			MDD051	184.0	185.0	1.0	3.81	2,509	
MDD050	296.0	297.0	1.0	0.01	42			MDD051	185.0	186.0	1.0	9.75	3,845	
MDD050	297.0	298.0	1.0	-0.01	31			MDD051	186.0	187.0	1.0	1.13	2,259	TZ4
MDD050	298.0	299.0	1.0	-0.01	85	RSSZ		MDD051	187.0	188.0	1.0	0.31	2,728	
MDD050	299.0	300.0	1.0	0.05	29			MDD051	188.0	189.0	1.0	5.80	3,346	
								MDD051	189.0	190.0	1.0	0.11	972	
								MDD051	190.0	191.0	1.0	0.06	881	
								MDD051	191.0	192.0	1.0	0.19	677	RSSZ
								MDD051	192.0	193.0	1.0	7.47	1,931	
								MDD051	193.0	194.0	1.0	0.14	703	
								MDD051	194.0	195.0	1.0	3.53	1,359	
								MDD051	195.0	196.0	1.0	0.04	401	
								MDD051	196.0	197.0	1.0	0.03	385	TZ4
								MDD051	197.0	198.0	1.0	-0.01	16	
								MDD051	198.0	199.0	1.0	-0.01	11	
								MDD051	199.0	200.0	1.0	0.03	182	RSSZ
								MDD051	200.0	201.0	1.0	-0.01	114	
								MDD051	201.0	202.0	1.0	0.14	625	RSSZ
								MDD051	202.0	203.0	1.0	-0.01	108	
								MDD051	203.0	204.0	1.0	0.01	136	
								MDD051	204.0	205.0	1.0	-0.01	48	TZ4
								MDD051	205.0	206.0	1.0	-0.01	57	
								MDD051	206.0	207.0	1.0	4.38	463	
								MDD051	207.0	208.0	1.0	0.94	3,806	RSSZ
								MDD051	208.0	209.0	1.0	2.48	1,560	

Appendix 1 RAS Mineralised Intercepts – Assay results MDD053, MDD055

Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit		Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit
MDD053	305.0	306.0	0.9	-0.01	16	TZ3		MDD055	310.0	311.2	1.2	0.01	*	TZ3
MDD053	306.0	306.7	0.7	0.12	526	TGF		MDD055	311.2	311.6	0.4	0.07	*	TGF
MDD053	306.7	308.0	1.3	0.67	4,492			MDD055	311.6	313.0	1.4	2.72	*	
MDD053	308.0	309.0	1.0	4.24	1,314			MDD055	313.0	314.0	1.0	2.20	*	
MDD053	309.0	310.0	1.0	0.07	962			MDD055	314.0	315.0	1.0	1.69	*	
MDD053	310.0	311.0	1.0	2.92	2,549			MDD055	315.0	316.0	1.0	6.10	*	
MDD053	311.0	312.0	1.0	0.09	597			MDD055	316.0	317.0	1.0	2.08	*	
MDD053	312.0	313.0	1.0	19.90	3,759			MDD055	317.0	318.0	1.0	3.42	*	
MDD053	313.0	314.0	1.0	0.05	590			MDD055	318.0	319.0	1.0	1.51	*	
MDD053	314.0	315.0	1.0	0.67	2,258			MDD055	319.0	320.0	1.0	3.28	*	
MDD053	315.0	316.0	1.0	3.85	495			MDD055	320.0	321.0	1.0	1.78	*	
MDD053	316.0	317.0	1.0	2.81	600			MDD055	321.0	322.0	1.0	8.11	*	
MDD053	317.0	318.0	1.0	0.02	101			MDD055	322.0	323.0	1.0	4.72	*	
MDD053	318.0	319.0	1.0	0.57	243			MDD055	323.0	324.0	1.0	0.63	*	
MDD053	319.0	320.0	1.0	0.11	797			MDD055	324.0	325.0	1.0	3.20	*	
MDD053	320.0	321.0	1.0	0.08	753			MDD055	325.0	326.0	1.0	1.77	*	
MDD053	321.0	322.0	1.0	0.01	105			MDD055	326.0	327.0	1.0	0.89	*	
MDD053	322.0	323.0	1.0	0.01	138			MDD055	327.0	328.0	1.0	1.04	*	
MDD053	323.0	324.0	1.0	0.02	62			MDD055	328.0	329.0	1.0	39.70	*	
MDD053	324.0	325.0	1.0	0.02	717			MDD055	329.0	330.0	1.0	0.13	*	
MDD053	325.0	326.0	1.0	0.08	78			MDD055	330.0	331.0	1.0	2.91	*	
MDD053	326.0	327.0	1.0	0.01	39			MDD055	331.0	332.0	1.0	0.61	*	
MDD053	327.0	328.0	1.0	0.03	164			MDD055	332.0	333.0	1.0	5.18	*	
MDD053	328.0	329.0	1.0	-0.01	136			MDD055	333.0	334.0	1.0	0.06	*	
MDD053	329.0	330.0	1.0	-0.01	117			MDD055	334.0	335.0	1.0	0.36	*	
MDD053	330.0	331.0	1.0	-0.01	63			MDD055	335.0	336.0	1.0	5.40	*	
MDD053	331.0	332.0	1.0	0.03	726			MDD055	336.0	337.0	1.0	0.05	*	
MDD053	332.0	333.0	1.0	-0.01	148			MDD055	337.0	338.0	1.0	1.88	*	
MDD053	333.0	334.0	1.0	0.15	69			MDD055	338.0	339.0	1.0	1.60	*	
MDD053	334.0	335.0	1.0	-0.01	113			MDD055	339.0	340.0	1.0	0.70	*	
MDD053	335.0	336.0	1.0	0.03	1,054			MDD055	340.0	341.0	1.0	0.03	*	
MDD053	336.0	337.0	1.0	0.01	124			MDD055	341.0	342.0	1.0	0.13	*	
MDD053	337.0	338.0	1.0	0.01	432			MDD055	342.0	343.0	1.0	2.89	*	
MDD053	338.0	339.0	1.0	0.02	656			MDD055	343.0	344.0	1.0	0.09	*	
MDD053	339.0	340.0	1.0	0.04	241			MDD055	344.0	345.0	1.0	0.70	*	
MDD053	340.0	341.0	1.0	0.03	29			MDD055	345.0	346.0	1.0	-0.01	*	
MDD053	341.0	342.0	1.0	0.02	449			MDD055	346.0	347.0	1.0	-0.01	*	
MDD053	342.0	343.0	1.0	0.02	145			MDD055	347.0	348.0	1.0	0.04	*	
MDD053	343.0	344.0	1.0	0.01	124			MDD055	348.0	349.0	1.0	-0.01	*	
MDD053	344.0	345.0	1.0	0.01	45			MDD055	349.0	350.0	1.0	0.01	*	
								MDD055	350.0	351.0	1.0	-0.01	*	
								MDD055	351.0	352.0	1.0	-0.01	*	
								MDD055	352.0	353.0	1.0	0.04	*	
								MDD055	353.0	354.0	1.0	-0.01	*	
								MDD055	354.0	355.0	1.0	-0.01	*	
								MDD055	355.0	356.0	1.0	0.02	*	
								MDD055	356.0	357.0	1.0	-0.01	*	
								MDD055	357.0	358.0	1.0	-0.01	*	
								MDD055	358.0	359.0	1.0	0.27	*	
								MDD055	359.0	360.0	1.0	-0.01	*	
								MDD055	360.0	361.0	1.0	0.41	*	
								MDD055	361.0	362.0	1.0	0.37	*	
								MDD055	362.0	363.0	1.0	0.03	*	
								MDD055	363.0	364.0	1.0	0.01	*	
								MDD055	364.0	365.0	1.0	-0.01	*	
								MDD055	365.0	366.0	1.0	0.02	*	
								MDD055	366.0	367.0	1.0	0.04	*	
								MDD055	367.0	368.0	1.0	-0.01	*	
								MDD055	368.0	369.0	1.0	0.07	*	
								MDD055	369.0	370.0	1.0	0.09	*	
								* analyses pending						

Appendix 1 CIT Mineralised Intercepts – Assay results MDD046, MDD049, MDD057

Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit		Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit
MDD046	113.0	114.0	1.0	-0.01	*	TZ3		MDD049	162.0	163.0	1.0	0.03	0	TZ3
MDD046	114.0	115.4	1.4	-0.01	*			MDD049	163.0	163.7	0.7	-0.01	10	
MDD046	115.4	116.4	1.0	-0.01	*	TGF		MDD049	163.7	164.3	0.6	0.02	142	TGF
MDD046	116.4	117.0	0.6	0.07	*			MDD049	164.3	165.0	0.7	1.06	12,657	
MDD046	117.0	118.0	1.0	-0.01	*			MDD049	165.0	166.0	1.0	0.36	1,774	
MDD046	118.0	119.0	1.0	-0.01	*			MDD049	166.0	167.0	1.0	1.73	3,872	
MDD046	119.0	120.0	1.0	-0.01	*	TZ4		MDD049	167.0	168.0	1.0	0.68	2,069	
MDD046	120.0	121.0	1.0	-0.01	*			MDD049	168.0	169.0	1.0	0.38	228	
MDD046	121.0	122.0	1.0	-0.01	*			MDD049	169.0	170.0	1.0	0.17	1,522	
MDD046	122.0	123.0	1.0	0.01	*			MDD049	170.0	171.0	1.0	0.32	857	
MDD046	123.0	124.0	1.0	0.30	*			MDD049	171.0	172.0	1.0	2.77	1,713	RSSZ
MDD046	124.0	125.0	1.0	0.25	*			MDD049	172.0	173.0	1.0	0.12	444	
MDD046	125.0	126.0	1.0	-0.01	*			MDD049	173.0	174.0	1.0	0.21	1,681	
MDD046	126.0	127.0	1.0	-0.01	*			MDD049	174.0	175.0	1.0	0.11	51	
MDD046	127.0	128.0	1.0	0.12	*			MDD049	175.0	176.0	1.0	0.03	25	
MDD046	128.0	129.0	1.0	-0.01	*			MDD049	176.0	177.0	1.0	0.16	74	
MDD046	129.0	130.0	1.0	-0.01	*			MDD049	177.0	178.0	1.0	0.07	129	
MDD046	130.0	131.0	1.0	0.02	*			MDD049	178.0	179.0	1.0	0.14	1,322	
MDD046	131.0	132.0	1.0	0.06	*	RSSZ		MDD049	179.0	180.0	1.0	0.07	29	
MDD046	132.0	133.0	1.0	0.05	*			MDD049	180.0	181.0	1.0	0.44	267	TZ4
MDD046	133.0	134.0	1.0	0.09	*									
MDD046	134.0	135.0	1.0	0.04	*									
MDD046	135.0	136.0	1.0	-0.01	*									
MDD046	136.0	137.0	1.0	0.02	*									
MDD046	137.0	138.0	1.0	-0.01	*									
MDD046	138.0	139.0	1.0	0.27	*									
* analyses pending														
Hole_No	from (m)	to (m)	interval (m)	Au (g/t)	As (ppm)	Geol Unit								
MDD057	121.0	122.4	1.4	-0.01	*	TZ3								
MDD057	122.4	123.7	1.3	0.06	*	TGF								
MDD057	123.7	125.0	1.3	1.40	*									
MDD057	125.0	126.0	1.0	0.45	*									
MDD057	126.0	127.0	1.0	0.47	*									
MDD057	127.0	128.0	1.0	1.01	*									
MDD057	128.0	129.0	1.0	0.71	*									
MDD057	129.0	130.0	1.0	0.30	*									
MDD057	130.0	131.0	1.0	0.80	*									
MDD057	131.0	132.0	1.0	0.55	*									
MDD057	132.0	133.0	1.0	0.42	*									
MDD057	133.0	134.0	1.0	0.56	*									
MDD057	134.0	135.0	1.0	0.14	*	RSSZ								
MDD057	135.0	136.0	1.0	0.56	*									
MDD057	136.0	137.0	1.0	0.86	*									
MDD057	137.0	138.0	1.0	0.47	*									
MDD057	138.0	139.0	1.0	1.04	*									
MDD057	139.0	140.0	1.0	0.11	*									
MDD057	140.0	141.0	1.0	0.48	*									
MDD057	141.0	142.0	1.0	0.12	*									
MDD057	142.0	143.0	1.0	0.19	*									
MDD057	143.0	144.0	1.0	0.29	*									
MDD057	144.0	145.0	1.0	0.36	*									
MDD057	145.0	146.0	1.0	0.27	*	TZ4								
MDD057	146.0	147.0	1.0	0.04	*	RSSZ								
MDD057	147.0	148.0	1.0	0.13	*									
MDD057	148.0	149.0	1.0	0.29	*	TZ4								
MDD057	149.0	150.0	1.0	0.24	*									
MDD057	150.0	151.0	1.0	0.28	*									
MDD057	151.0	152.0	1.0	0.09	*	RSSZ								
MDD057	152.0	153.0	1.0	0.25	*									
MDD057	153.0	154.0	1.0	0.03	*									
MDD057	154.0	155.0	1.0	0.08	*									
* analyses pending														

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>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.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<i>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).</i>	<p>Current drilling techniques are diamond coring (DD) PQ3 and HQ3 size triple tube. Where PQ3 core size (83mm diameter) is commenced this is maintained throughout the DD hole until drilling conditions dictate reduction in size to HQ3 core (61mm diameter).</p> <p>Drillholes are oriented to intersect known mineralised features in a nominally perpendicular orientation as much as is practicable.</p> <p>All drill core is oriented to assist with interpretation of mineralisation and structure using a Trucore orientation tool.</p>
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>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.</p> <p>When poor core recoveries are recorded the site geologist and driller endeavour to immediately rectify any problems to maintain maximum core recoveries.</p> <p>DD core logging to date indicate >97% recoveries.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All DD holes have been logged for their entire sampled length below upper open hole drilling (nominally 0-320 metres below collar). Data is recorded directly into digital spreadsheets and then uploaded into an Access cloud database with sufficient detail that supports Mineral Resource estimations (MRE).</p> <p>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.</p> <p>Oriented DD core allows alpha / beta measurements to determine structural element detail (dip / dip direction) to supplement routine recording of lithologies / alteration / mineralisation / structure / oxidation / colour and other features for MRE reporting.</p> <p>All core is photographed wet and dry before cutting.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>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.</p> <p>50g charge is considered minimum requirement for the coarse nature of the gold. Larger screen fire assays and 1kg Leachwell determinations are conducted periodically as a QAQC check.</p> <p>Large diameter (83mm) PQ3 core was maintained (where conditions allow) for DD holes to MDD016 and subsequently HQ3 (61mm) for drillholes MDD017 to MDD051.</p> <p>DD core drill samples are sawn in 1/2 along the length of the core on cut lines marked by geologists' perpendicular to structure / foliation or to bisect vein mineralisation for representative samples whilst preserving the orientation line. Intervals required for QAQC checks are 1/4 core from 1/2 sections of core to be sent for assay.</p> <p>QAQC procedures include field replicates, standards, and blanks at a frequency of ~4% and also cross-lab assay checks at an umpire laboratory.</p>

Criteria	JORC Code explanation	Commentary
<i>Quality of assay data and laboratory tests</i>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>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.</p> <p>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 secs (90 secs total).</p> <p>pXRF QAQC checks involve 2x daily calibration and QAQC analyses of SiO₂ blank and NIST standards (NIST 2710a & NIST 2711a).</p> <p>For laboratory QAQC, samples (3*certified standards, blanks and field replicates) are inserted into laboratory batches at a frequency of ~4% and ~5% respectively. Once 1,000 samples have been assayed a ~6% selection of retained lab pulps across a range of grades are sent for re-assay and to an umpire laboratory for cross-lab check assays.</p>
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>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, the results from the larger samples are adopted. To date results are accurate and fit well with the mineralisation model.</p> <p>Some DD core holes have been sited adjacent to previous RC drillholes to provide twinned data.</p> <p>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.</p> <p>The database master is stored off-site and periodically updated and verified by an independent qualified person.</p> <p>There have been no adjustments to analytical data presented.</p>

Criteria	JORC Code explanation	Commentary
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>DD drillhole collar locations are accurate (+/- 50mm) xyz coordinates when captured by a licensed surveyor using RTK-GPS equipment.</p> <p>All drillholes to MDD062 have been surveyed by RTK-GPS equipment with subsequent and planned collar locations based on hand-held GPS coordinates with xy accuracy of +/-3 metres and RL accuracy to 0.5 metres from detailed LiDAR DTM.</p> <p>All drill holes reference the NZTM map projection and collar RLs the NZVD2016 vertical datum.</p> <p>DD down hole surveys are recorded at 12m intervals using a Reflex multi-shot camera.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Drillhole collar spacing is variable and considered appropriate for determination of geological and grade continuity during this phase of the drilling programme. Site locations in steep terrain are dictated by best access allowed by contour tracks with gentle gradients to allow safe working drill pad excavations.</p> <p>No compositing of samples is being undertaken for analysis. Sampling and assaying are in one metre intervals or truncated to logged features.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>The majority of drillholes in this campaign are inclined (-60° or -75°) to 270°T to intercept mineralisation at a reasonable angle and facilitate core orientation measurements. Drillholes MDD044, MDD047, MDD053 and MDD055 at RAS were, oriented north (-60° dip) due to topographical constraints to facilitate testing of northern mineralisation extents. True mineralisation widths in these two drillholes will be less than downhole intervals. As the deposits are tabular and lie at low angles, there is not anticipated to be any introduced bias for resource estimates.</p>

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Company personnel manage the chain of custody from sampling site to laboratory.</p> <p>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.</p> <p>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 distributor 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 occurred.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>An independent competent Person (CP) conducted a site audit in January 2021 of all sampling techniques and data management. No major issues were identified, and recommendations have been followed. Further CP site audits will be undertaken in 2022.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<p>Exploration is being currently conducted within Mineral Exploration Permit (MEP) 60311 (252km²) 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.</p> <p>MGL applied for a Minerals Prospecting Permit (MPPA) in March 2022, and this is in process with the Government Ministerial Authority (NZPAM) for issue under MPP 60882.</p> <p>The tenure of the Permits is secure and there are no known impediments to obtaining a licence to operate.</p> <p>The Project is subject to a 1.5% Net Smelter Royalty (NSR) on all production from MEP 60311 (successor permits) 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.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Early exploration in the late 1800's and early 1900's included small pits, adits and cross-cuts and alluvial mining.</p> <p>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 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 MRE area), 5 RC holes by Macraes Mining Company Ltd in 1991, 22 shallow (probably blasthole) holes 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 RC holes by MGL in 2019.</p>

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The RSSZ is a low-angle late-metamorphic shear-zone, presently known to be up to 120m 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 RSSZ. In the Project area there are 4 deposits with Mineral Resource Estimates (MRE) – Come-in-Time (CIT), Rise and Shine (RAS), Shreks (SHR) and Shreks-East (SRE). The gold and associated pyrite/arsenopyrite mineralisation at all deposits occur along micro-shears, and in brecciated / laminar quartz veinlets within the highly- sheared schist. There are several controls on mineralisation with apparent NNW, N and NNE trending structures all influencing gold distribution. Shear dominated mineralisation within the top 20-40m of the shear zone is in a unit termed the “Hanging Wall Shear” (HWS) which lies immediately below the Thomsons Gorge Fault (TGF). The TGF is a regional low-angle fault that separates upper barren chlorite (TZ3) schist from underlying mineralised biotite (TZ4) schists. Stacked stockwork vein swarms (SVS) occur deeper in the RSSZ.</p> <p>Unlike Macraes, the gold mineralisation in the oxide, transition and fresh zones is characterised by coarse free gold and silica- poor but extensive ankerite alteration.</p>
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<p>Refer to the body of text.</p> <p>No material information has been excluded.</p>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>Significant gold intercepts are reported using 0.25g/t Au and 0.50g/t Au lower grade cut-offs with 4m of internal dilution included. Broad zonation is:</p> <p>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.</p> <p>Metal unit (MU) distribution, where shown on maps and in tables are calculated from total drill hole Au * associated drill hole interval metres.</p> <p>pXRF analytical results reported for laboratory pulp returns are considered accurate for the suite of elements analysed.</p> <p>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.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<p>All intercepts quoted are downhole widths.</p> <p>Intercepts are associated with a major 20-120m thick low-angle mineralised shear that is largely perpendicular to the drillhole traces.</p> <p>Aggregate widths of mineralisation reported are drillhole intervals >0.50g/t Au occurring in apparent low angle stacked zones.</p> <p>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 additional drill results dictate.</p>
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<p>Refer to figures in the body of the text.</p>
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<p>All significant intercepts have been reported.</p>

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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.</i> 	Not applicable; meaningful and material results are reported in the body of the text.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>DD drilling down dip / down plunge to the north and east of existing resources is continuing at RAS on ~120 metre step-out east-west drill sections.</p> <p>Further work is following at RAS, CIT and SHR deposits as results dictate, which may include infill RC, further DD core drilling, and metallurgical test-work.</p> <p>A 2021 MRE update (to JORC Code 2012) completed in September 2021 increased Inferred Resources 155% to 643Koz from the 252Koz 2019 MRE (uncut & 0.25g/t lower cut-off).</p> <p>A 2022 MRE upgrade of RAS was completed in early July 2022 which increased the Global Inferred resources to 2.1Moz (top-cut & 0.25g/t lower cut-off).</p> <p>Potential extensions to mineralisation and resources currently being drill tested are shown in figures in the body of the text.</p>