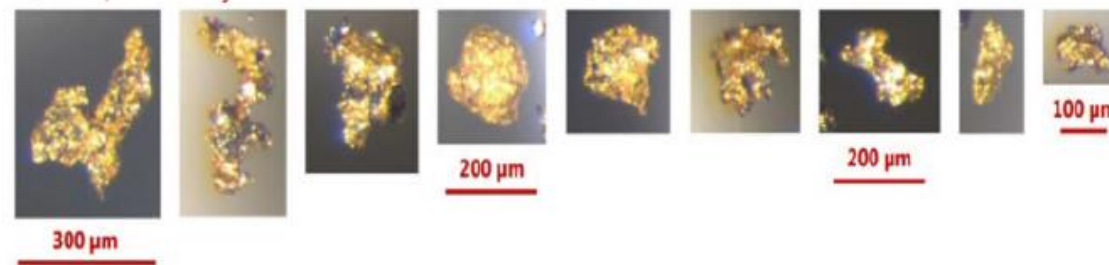


RAS “Jewellery Box” Drillhole MDD054 coarse visible gold (VG) @ 180 m



P80 150um Gravity Concentrate

## Disclaimer

All information contained in this presentation is of a general nature. Potential investors are cautioned against using the content of this presentation, in isolation, for making investment decisions and should also refer to Santana Minerals Limited ('Santana') Annual Reports and ASX:SMI releases. For further information about Santana visit our website at [www.santanaminerals.com](http://www.santanaminerals.com).

Best efforts have been made to ensure the accuracy of information contained (at the time of preparation). Where forward targets and/or assumptions have been included – all such instances are indicative only and subject to alteration and/or cancellation as and when the management of Santana determines.

Research and advice of a qualified financial advisor or accountant are strongly recommended to anyone considering investing in listed company securities, including those of Santana.

## Forward-Looking Statements

Forward-looking statements in this presentation 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 presentation 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.

## Previous Disclosure - 2012 JORC Code

The information in this report that relates to Mineral Resources or Ore Reserves is based on information provided in the following ASX announcements:

- "2 Million Ounce Global Inferred Gold Resource Platform" dated 11 July 2022
- "Gold Resources Increased 155% to 643Koz" dated 28 September 2021
- "Acquisition of Bendigo-Ophir Gold Project, New Zealand" dated 14 September 2020

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

- "RAS Continues to Deliver Strong Gold Grades" dated 2 Nov 2022
- "Multi Gold Intercepts Beyond All Resource Halos" dated 18 Oct 2022
- "New Gold Intercepts Exceed Previously Modelled Grades and Thicknesses" dated 06 Sep 2022
- "MDD054 Jewellery Box Re-Assays to 1400 g/t Gold" dated 22 Aug 2022
- "Strong Mineralisation Intercepts Continue at Bendigo-Ophir" dated 20 Jul 2022
- "2 Million Ounce Global Inferred Gold Resource Platform" dated 11 July 2022
- "Rise & Shine (RAS) Mineralisation Expands North With MDD044 Intercept" dated 02 Jun 2022
- "Rise & Shine and Come-in-Time Extension Drilling Results" dated 25 May 2022
- "Rise & Shine (RAS) Mineralisation Extends North, Metallurgical Testwork Update" dated 11 May 2022
- "Rise & Shine Drilling Continues to Deliver High Gold Grades" dated 20 Apr 2022

A copy of such announcement is available to view on the Santana Minerals Limited website [www.santanaminerals.com](http://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 and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changes. 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.

# WHAT DO WE THINK IS ATTRACTIVE ABOUT SANTANA?

- ONE MAJOR GOLD PROJECT IN SOUTH ISLAND NEW ZEALAND.....FIRMLY FOCUSSED, WELL FUNDED
- IMPORTANT NEW GOLD DISCOVERY, GETTING BIGGER
- 1.9 MILLION OZ Au @1.8 g/t Au AT 0.5 g/t CUT-OFF INFERRED RESOURCES BASED ON OVER 20,000 M DRILLING IN LAST 2 YEARS
- THREE CLOSE DEPOSITS WITH MAIN DEPOSIT RISE AND SHINE ('RAS') CURRENTLY AT 27.2 MILLION TONNES @ 1.9 g/t Au CONTAINING 1.7 MILLION OZ Au INFERRED RESOURCE
- INDICATIVE METALLURGY SHOWS FREE MILLING Au RECOVERABLE BY GRAVITY FOLLOWED BY CYANIDE LEACH TOGETHER EXPECTED TO ACHIEVE GREATER THAN 90% RECOVERY
- NZ SOUTH ISLAND CENTRAL OTAGO AREA 90KM NW OF 10 MILLION OZ MACRAES Au MINE WITH 30 YEAR AND CURRENT OPERATIONAL HISTORY
- SHARES GEOLOGICAL SIMILARITY WITH MACRAES MINE AS A SHEAR AND STOCKWORK STRUCTURALLY CONTROLLED OROGENIC GOLD DEPOSIT IN MAJOR SHEAR WITH Au ASSOCIATED WITH QUARTZ – SULPHIDE VEIN CLUSTERS
- DISTINGUISHED FROM MACRAES BY THE ABUNDANT OCCURRENCE OF FREE MILLING Au PARTICLES WHEREAS AT MACRAES THE Au IS MOSTLY FINE GRAINED REFRACTORY Au CONTAINED IN SULPHIDE MINERALS.....WHAT A DIFFERENCE 90KM MAKES
- AGGRESSIVE EXPLORATION DRILLING CONTINUING AT KNOWN DEPOSITS AS WELL AS A 30KM STRIKE OF DEFINED SHEAR ZONE WITH EXAMPLES OF ARTISAN HARD ROCK AND ALLUVIAL MINING, SUPPORTED BY MODERN SOIL GEOCHEMISTRY
- EXTENSIONS OF EXISTING DEPOSITS AND NEW DISCOVERIES HIGHLY LIKELY

## WRAPPED UP IN A TIDY CORPORATE STRUCTURE WITH ADEQUATE CASH, 100% OWNERSHIP SUBJECT TO A SMALL PRODUCTION ROYALTY

### SANTANA MINERALS LIMITED, ASX:SMI

SHARE PRICE	\$0.60
SHARES ON ISSUE	148.7m
MARKET CAPITALISATION (UNDILUTED)	A\$89m
FULLY DILUTED SHARES (Inc. OPTIONS @ 0.25 – 0.30)	151.1m
CASH	A\$9.5m (Sept 22)
EV PER RESOURCE OUNCE (based on July 22 MRE)	~A\$43/Ounce

### BOARD AND MANAGEMENT

CHAIRMAN	NORM SECKOLD (AUS)
EXECUTIVE DIRECTOR	DICK KEEVERS (AUS)
DIRECTOR & BENDIGO-OPHIR PROJECT MANAGER	KIM BUNTING (NZ)
NON-EXECUTIVE DIRECTOR	WARREN BATT (NZ)
NON-EXECUTIVE DIRECTOR	TONY MCDONALD (AUS)
CORPORATE SECRETARY & CFO	CRAIG MCPHERSON (AUS)

### OVERVIEW

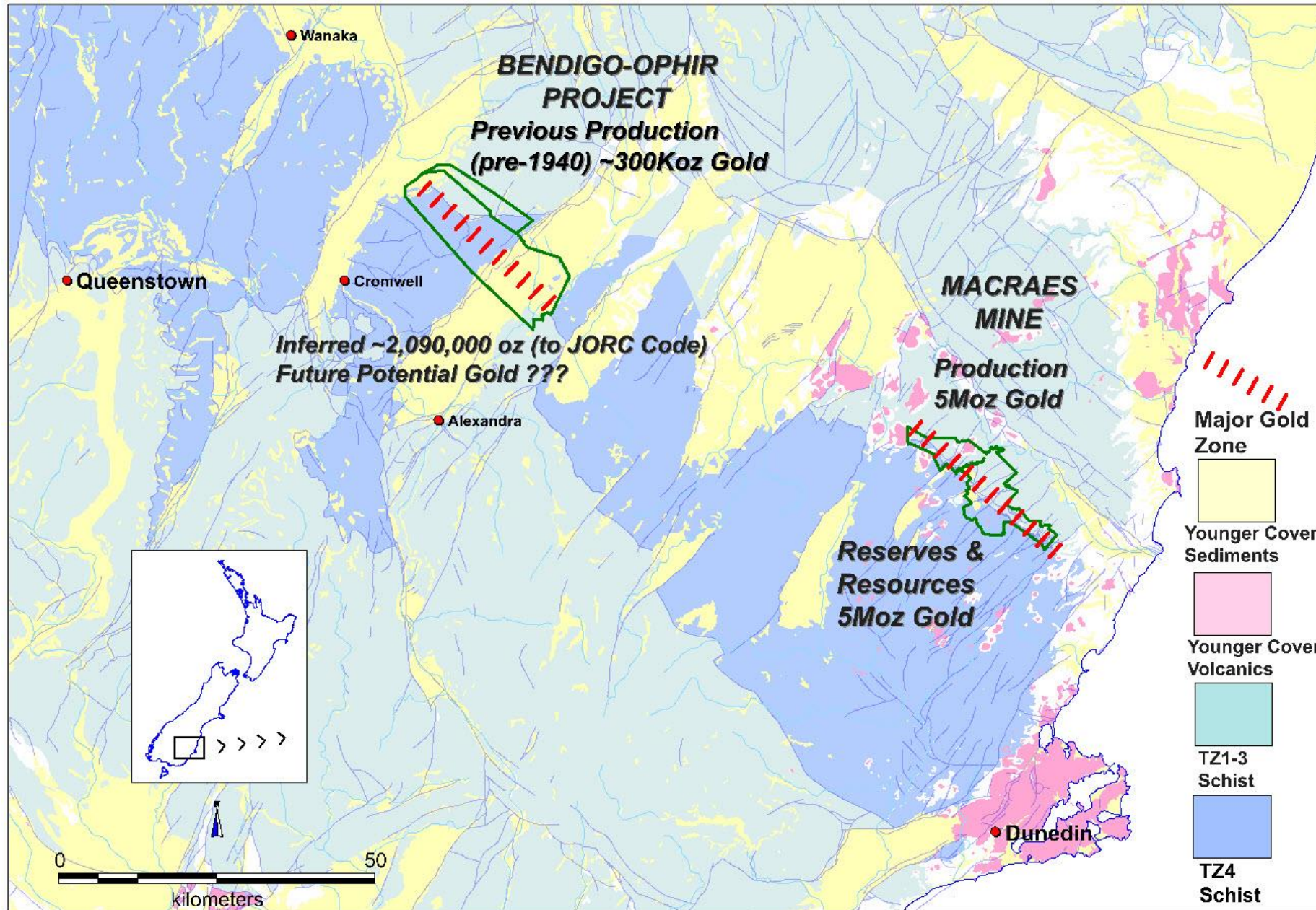
- ◆ EXPERIENCED BOARD AND MANAGEMENT, EXPLORATION, MINING, CORPORATE GOVERNANCE AND CORPORATE FINANCE
- ◆ SUPPORTED BY FINANCIAL MARKETS
- ◆ EXPERIENCED NZ GENERAL MANAGER APPOINTED, COMMENCING JAN 2023

### SHARE PRICE PERFORMANCE



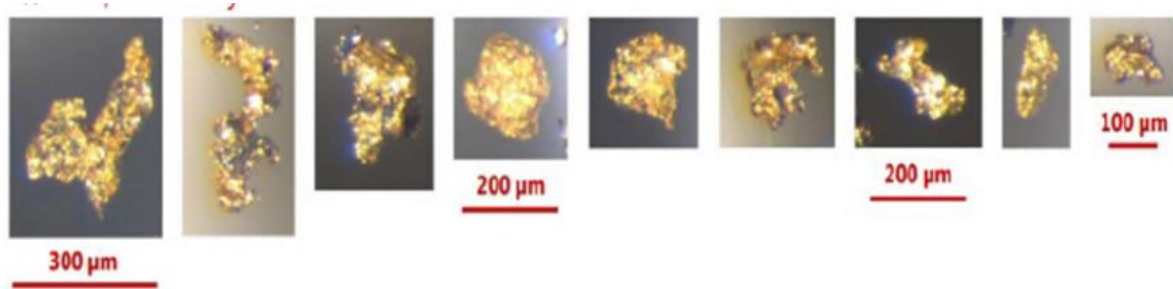


# BENDIGO-OPHIR GOLD PROJECT....LOCATION, SOUTH ISLAND, NZ



Sample No	Sample Source (Drillholes)	Composite Type	Head Assays Measured		Testwork Gold Recovered			
			As %	S %	Calc Au g/t	Gravity %	Leach %	Total %
RAS-01	MDD014, MDD021R	Hi As, S, Au	1.44	0.66	7.40	32%	62%	94%
RAS-02	MDD014, MDD015, MDD021R, MDD022	Hi As, S, Au	2.12	0.92	4.36	17%	47%	64%
RAS-03	MDD022	Med As, S, Au	0.88	0.46	1.37	12%	68%	80%
RAS-04	MDD009, MDD022	Med As, S, Au	0.60	0.30	7.89	54%	43%	97%
RAS-05	MDD013, MDD014, MDD015	Lo As, S, Au	0.12	0.14	4.40	61%	38%	99%
RAS-06	MDD009, MDD013, MDD014, MDD015	Lo As, S, Au	0.10	0.10	2.76	75%	23%	98%

PRIMARYLY FREE MILLING GOLD  
HIGH RECOVERY EXPECTED



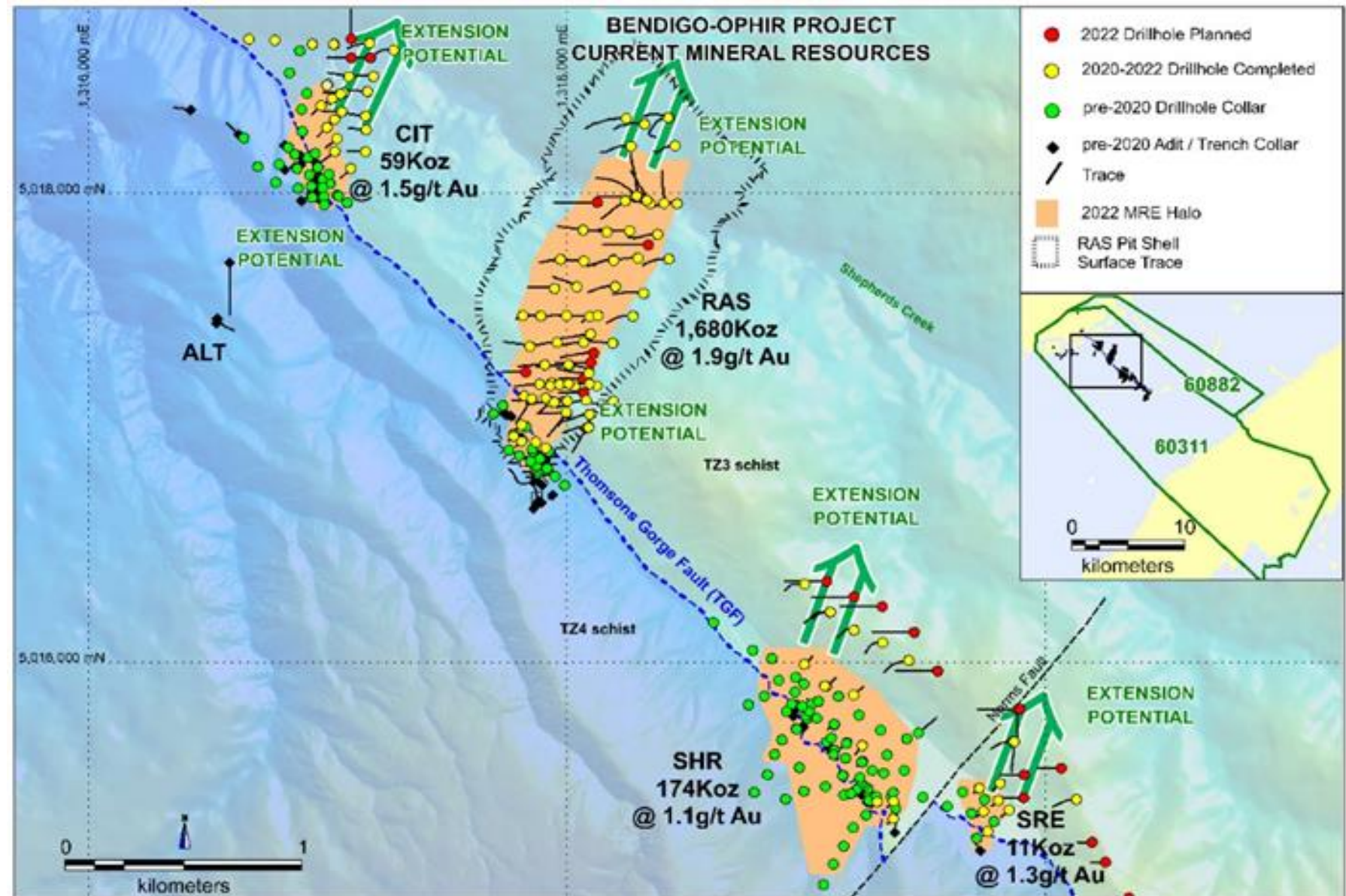


# GOLD RESOURCES - EXPANDING

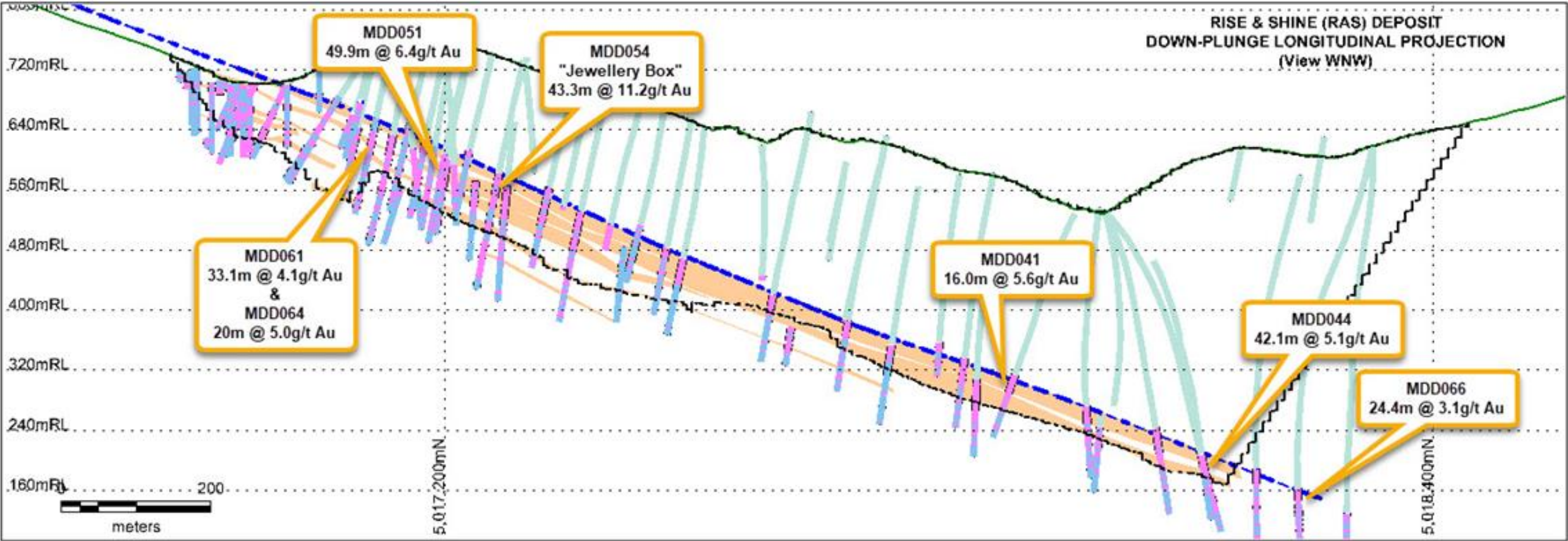
FOUR RISE AND SHINE  
SHEAR ZONE (RSSZ)  
DEPOSITS:

- COME IN TIME (CIT),
- RISE AND SHINE (RAS),
- SHREKS (SHR)
- SHREKS-EAST (SRE)

EXTEND 4 KILOMETRES  
NW-SE ALONG STRIKE



# RAS DEPOSIT DOWN-PLUNGE LONGITUDINAL PROJECTION



Drill Hole Assay Intervals Aggregated



# JULY 2022 MINERAL RESOURCE ESTIMATES (MRE)

RSSZ Global Mineral Resource by lower cutoff (top-cut)					
Deposit	cutoff (Au g/t)	category	tonnes (Mt)	Au grade (g/t)	ounces (koz)
RAS	1.5	Inferred	10.6	3.6	1,230
	0.5		27.2	1.9	1,680
	0.25		33.1	1.7	1,760
CIT	1.5	Inferred	0.5	2.4	36
	0.5		1.2	1.5	59
	0.25		3.2	0.8	81
SHR	1.5	Inferred	0.8	2.0	52
	0.5		4.7	1.1	174
	0.25		9.7	0.7	230
SRE	1.5	Inferred	0.0	2.1	2
	0.5		0.3	1.3	11
	0.25		0.7	0.7	15
*(RAS 2022 MRE), (CIT, SHR, SRE 2021 MRE)					
GRAND TOTAL	1.5	Inferred	11.9	3.5	1,320
	0.5		33.4	1.8	1,920
	0.25		46.7	1.4	2,090

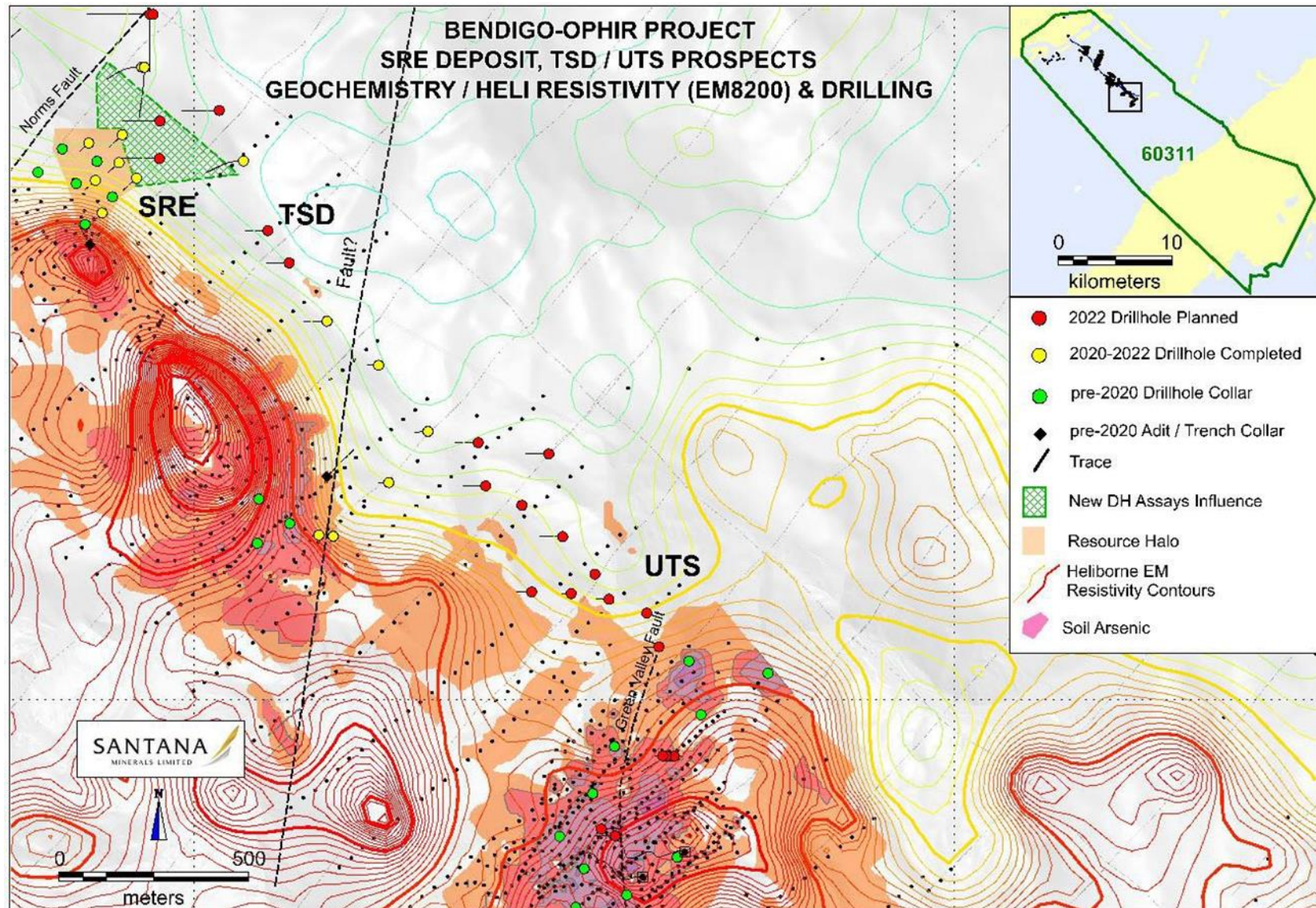
**SUBSEQUENT DRILLING HAS DEFINED AN INCREASE IN ESTIMATED GOLD RESOURCES WHICH WILL BE INCLUDED IN THE NEXT MRE**



# RAS VIEWED UP PLUNGE TO THE SOUTH







SHREKS-EAST (SRE) DEPOSIT, THOMSONS SADDLE (TDS) & UPPER THOMSONS (UTS) PROSPECTS



# SUMMARY OF THE SANTANA VALUE PROPOSITION

- ALREADY 1.9 MILLION OZ OF Au INFERRED MINERALS RESOURCE GRADING, 1.8 G/T AU
- CURRENT AGGRESSIVE DRILLING CONTINUES TO EXPAND RESOURCE, NEW MRE EXPECTED FIRST HALF 2023
- PATHWAY TO MINING IN THIS AREA, SUPPORTED BY GOVERNMENT, SUBJECT TO ALL OF THE NECESSARY APPROVALS AND LOCAL SUPPORT, HIGHLY RESPECT BY SANTANA
- MARKET CAPITALISATION UNDER \$100 MILLION, LOW BY MARKET STANDARDS
- SANTANA HAS MADE AN EXCELLENT NEW GOLD DISCOVERY, WITH THE PROJECT EXECUTION EXPERIENCE AND FUTURE PLANS, SET TO REWARD SHAREHOLDER INVESTORS WITH FOCUS AND SUCCESS



**ASX:SMI**

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