

ASX Announcement

Date: 13th December 2023

New Management Appointments And Director Retirement

Santana Minerals Limited (ASX: SMI) ("Santana" or "the Company") wishes to announce the resignation of Mr Richard Keevers from the Board, effective 22nd December 2023.

Dick has been a key part of the Board of Santana since its incorporation in 2013 through to its acquisition in 2020 of the Bendigo-Ophir Gold Project ("the Project"), including standing in as Executive Director as the Company negotiated the challenging pandemic period. The Board expresses its gratitude to Mr Keevers for his efforts and contributions and wishes him well for his future endeavours.

The Company is pleased to announce the appointment of two skilled mining professionals into management positions to lead the development of the Project.

Rod Redden is an experienced mining engineer with a background in strategic planning, technical evaluation, project studies, mine development and enhancement of existing operations. Rod has accepted the position of Study Manager to lead the multi-faceted technical studies required to advance the Project. In particular, Rod brings a wealth of knowledge from his former role as underground manager and open pit manager at Macraes gold mine. In the past decade, Rod has provided consulting services to a number of clients with mining project across Asia, Africa, North America and New Zealand. He has overseen numerous mining studies and filled the role as lead consultant on a number of construction projects and operations.

Sam Smith is an experienced mining executive, most recently as CEO of Breaker Resources (ASX:BRB) which was acquired earlier this year by Ramelius Resources. Sam has been appointed Manager of Investor Relations and Corporate Services. Sam has a diverse background, with sound knowledge of mining engineering, mineral economics, finance principles, and operational cost drivers. Previously Sam held a number of executive roles at Macmahon Holdings and Swick Mining Services. Sam will lead investor engagement and corporate advisory services for Santana.

The Company also expresses its appreciation and thanks to Cameron Peacock, who has filled Santana's Investor Relations role for the last number of years.

Commenting on these key appointments, Santana CEO, Damian Spring said:

"I welcome both Rod and Sam to the team as we look forward to an exciting year advancing the project. These gentlemen have the experience, knowledge and drive to take the Project forward in their respective roles.

Rod's experience at Macraes initially leading the Frasers Underground Study then managing the underground and ultimately leading the corporate Project Development team is unparalleled.

Sam's knowledge and experience from his time as CEO and his established presence with investors will assist the Company through the next phase of development."

As part of their remuneration the Company has issued 400,000 options each to Rod and Sam upon commencement. The options will be exercisable at a price that is equal to 125% of the 5-day VWAP for the Company's Shares prior to the 2023 AGM.

This announcement has been authorised for release to the ASX by the Board. For further information, please contact:

Damian Spring
Chief Executive Officer
+64 21 333 943
dspring@santanaminerals.com

Sam Smith
Investor Relations and Corporate Services
+61 427 777 309
ssmith@santanaminerals.com