

January 2, 2024

Changes to the Board of Directors

Santana Minerals Limited advises of the following changes to its Board of Directors, as of 1 January 2024.

Mr Tony McDonald, currently a Non-executive Director advises of his retirement as a Director as of 1 January 2024.

The Chairman of the Board, Peter Cook said:

It was to much surprise, but with gratitude and thanks that I accepted the resignation of Tony McDonald as a Director of the Company. Tony has been a Director since the initial listing on the ASX in May 2013 and served in the role of interim Chair through most of what was an exceptional 2023 for the Company.

Tony advised he considered “the company is now on a pathway and under guidance of a good Board and secretariat and with the right team (and building) and with the right objectives to deliver shareholder value.” Further, he thought it was an appropriate time to move on and focus on his personal matters.

On behalf of all at Santana, I sincerely thank him for his contribution and efforts and wish him all the best in the future.

Mr Damian Spring, currently the CEO of the Group joins the Board as of 1 January 2024. Damian will serve as the group’s key Executive Director & CEO. He will also serve as the Managing Director of wholly owned New Zealand subsidiary, Matakanui Gold Limited. Mr Spring’s current salary is NZ\$380,000 per annum and he is eligible for participation in the groups STI and LTI programs, subject to shareholder approval.

Mr Sam Smith has joined the Board as Executive Director, Corporate Affairs and Investor Relations as of 1 January 2024. Mr Smith will work on a part time basis with an annual salary equivalent of A\$300,000 per annum plus superannuation. He will also be eligible for participation in the groups STI and LTI programs, subject to shareholder approval.

Given the Australian listing of Santana and the NZ focus of the group's core assets, the new Board Structure is as follows:

Non-Executive Chairman: Peter Cook (Australian Resident)

Executive Director & CEO: Damian Spring (NZ Resident)

Executive Director – Corp Affairs & IR: Samuel Smith (Australian Resident)

Non-Executive Director: Frederick (Kim) Bunting (NZ Resident)

The Group's Company Secretary and CFO remains as Craig McPherson (Australian Resident).

This announcement has been authorised for release by the Board.

Ends.

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