

3 May 2024

Dear Shareholder

Share Purchase Plan

Santana Minerals Limited ACN 161 946 989 (**Company**) announced a A\$31.2 million placement to professional, sophisticated and institutional investors at an issue price of A\$1.15 per Share on 26 April 2024 (**Placement**).

Your Directors are pleased to offer you the opportunity to subscribe for a minimum of A\$2,300 and up to ~A\$30,000 of additional fully paid ordinary shares in the capital of the Company (**Shares**) pursuant to a share purchase plan (**SPP**) at the same issue price as the Placement, without incurring brokerage or transaction costs.

The A\$1.15 issue price represents a 14% discount to the volume average market price of Shares traded on ASX in the five days on which sales of the Shares were recorded by ASX Limited prior to the close of trading on 22 April 2024.

The SPP is targeting to raise up to A\$4 million, although the Company reserves the right to accept oversubscriptions, subject to compliance with the ASX Listing Rules and the Corporations Act.

Proceeds from the Placement and SPP will be applied to advance the Bendigo Ophir Gold Project in New Zealand and for general working capital.

The SPP is offered to Shareholders who are recorded in the Company's register of members as at 7:00pm (Sydney time) on 24 April 2024 as holding Shares and whose registered address is recorded as being in Australia or New Zealand (**Eligible Shareholders**).

The SPP provides Eligible Shareholders with the opportunity to increase smaller holdings into larger and more financially viable parcels and expand Shareholdings without the cost of brokerage or commission.

The SPP will open on 3 May 2024 and is scheduled to close at 5:00pm (Sydney time) on 17 June 2024 with Shares expected to be allotted on 24 June 2024.

This SPP is optional and the offer is non-renounceable. Accordingly, Eligible Shareholders cannot transfer to other parties their right to subscribe for Shares pursuant to the SPP. All Shares issued pursuant to the SPP will rank equally with the existing ordinary shares of the Company and will carry the same rights.

If you wish to participate in the SPP, please visit the Company's offer website (<https://events.miracle.com/smi-offer>) to download your application form. Please follow the instructions in the application form and ensure payment is received by the Company no later than 5:00pm (Sydney time) on 17 June 2023. Payment can be made by BPAY® or electronic funds transfer.

Applications made by EFT will also be required to return their application form to capitalmarkets@linkmarketservices.com.au.



Full details of the SPP are set out in the attached Terms and Conditions which are available on the Company's offer website. You should read the Terms and Conditions before making a decision regarding your participation in the SPP. Contact your professional adviser if you are uncertain as to what action you should take.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in the Company and to continue your support during this exciting period for the Company.

If you have any questions in relation to the SPP, please contact Link Market Services Limited on 1300 551 378 (from within Australia) or +61 1300 554 474 (from outside Australia).

Yours sincerely

Peter Cook
Chairman
Santana Minerals Limited