

7 April 2024

Update on Fast-track Approvals application submission

Santana Minerals Ltd (Santana, ASX/NZX: SMI or the Company) announces that it has received newly furnished advice that key consultant reports underlying its planned application under the Fast-track Approvals Act (FTA) will not be delivered on time to fulfill its planned submission by the end of April 2025. The Company further notes that the overwhelmingly positive impact of the FTA has stretched the resources of expert consultants in servicing the requirements of participants.

Santana is committed to the development of its Bendigo Ophir Gold Project within the existing legal framework of New Zealand, including the new FTA. The technical and baseline studies across many facets of the Project including ecology, water, landscape and heritage, have been amongst the most detailed ever undertaken in the region and substantially more detailed than any other land use or activity undertaken in the district.

Consequently, to ensure the integrity and plenum of our substantial application, we are now working towards completing our submission as soon as possible but no later than 30 June 2025. This will culminate in thousands of hours of focussed work by our management team and specialist consultants at significant cost and will describe the Project by which the FTA Expert Panel can effectively process and assess.

CEO Damian Spring commented: "Whilst this delay wasn't what we were planning, a few weeks to ensure the completeness of our submission does not materially change our objectives or outcomes."

End.

This announcement has been authorised for release by the Board.

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