

INVESTOR PRESENTATION

Santana Minerals Limited (ASX:SMI) advises that Managing Director Mr Tony McDonald will this week be visiting the Company's Cuitaboca Project in Sinaloa, Mexico ahead of next month's RC drilling campaign before conducting a series of investor meetings in North America.

An updated Investor Presentation is attached and can also be found on the Company's website www.santanaminerals.com

The Company is also pleased to direct investors to a new Cuitaboca 3D Animation feature on its website. Investors can take an overview tour of the Cuitaboca Project as well as view the various prospects within the Project from a series of pre-set camera views.

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About Santana

Santana is a precious metals explorer focused on Mexico where it owns 100% of the Namiquipa (silver/lead/zinc) project in Chihuahua and is earning into ownership of the Cuitaboca Ag-Au polymetallic project in Sinaloa.

Additional information about Santana and its projects is available on the website: www.santanaminerals.com



A Mexican focused silver and gold explorer

Investor Update - March 2017

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.

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 Minerals Limited ('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.

The information in this presentation that relates to exploration targets, exploration results, mineral resources or ore reserve is based on information compiled by Mr Jason Beckton, who is a Member of the Australasian Institute of Geoscientists. Mr Beckton is a part time consultant to Santana. Mr Beckton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Beckton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

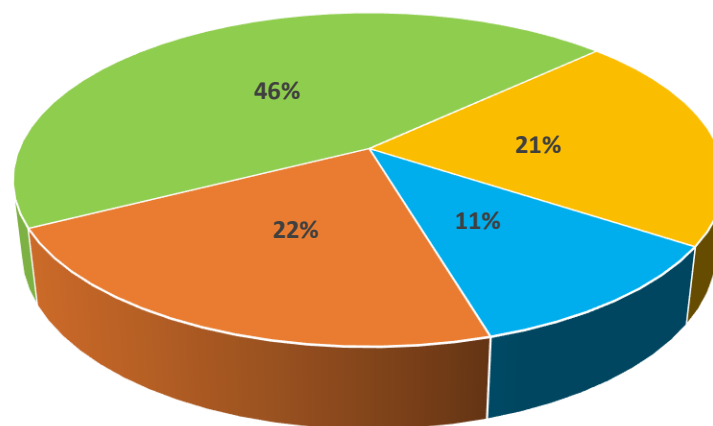
Corporate Snapshot

ASX code	SMI
Shares on Issue	262M
Options (unlisted)	
- @\$0.03	13.5M (expire 30 Sept 2017)
- @\$0.06	2.0M (expire 31 March 2017)
- @\$0.275 (management)	3.9M (expire 24 April 2018)
- @\$0.08 (management)	1.5M (expire 12 May 2019) 6.5M (expire 31 July 2020)
Market Cap (@\$0.045)	\$11.8M
Cash On Hand (15/03/17)	\$2.1M
Substantial shareholders	
Permgold/Altinova (N Seckold)	12.81%
T&S Kahler	12.12%
Primero Mining	11.17%
Company Fifty (T McDonald)	6.79%

Board/Management

Norm Seckold	Chairman
Tony McDonald	Managing Director
Dick Keevers	Non-Executive Director
Craig McPherson	CFO/Company Secretary
Jason Beckton	Chief Geologist

Ownership Breakdown



Management Primero Balance Top 20 Other

Experienced Board and Management ...

....with a track record of exploration and development success in Mexico

Norman Seckold Chairman

- 30+ years in the full time management of natural resource companies.
- Past Chairman and Director of listed companies including Timberline Minerals Inc., Perseverance Corporation Limited, Valdora Minerals NL and Cockatoo Coal Limited.
- Chairman and Director of Bolnisi Gold NL and Palmarjo Silver and Gold Corporation when it was acquired by Coeur D'Alene Mining Corporation for US\$1.1bn in 2007.
- Currently Chairman of Augur Resources Ltd and Planet Gas Limited and unlisted public companies Nickel Mines Limited and Mekong Minerals Limited.

Tony McDonald Managing Director

- Actively involved in the senior management of resource companies for 20+ years.
- Managing Director Cerro Resources NL (Mexico precious metals explorer/developer) until acquired by Primero Mining (2013)
- Mexico corporate/resources exposure since 1992 (pre-NAFTA -1994)

Richard Keevers Non-Executive Director

- Experienced geologist with 20+ years in senior positions with BH South Limited and Newmont Mining.
- Mining analyst and stock broker principal at Pembroke Josephson Wright Limited for over 10 years.
- Chairman of Renascor Minerals Limited (ASX:RNU) and past independent Chairman/director of several explorers/developers and resource sector companies.

Craig McPherson CFO/Company Secretary

- 20+ years of commercial and financial management experience.
- Corporate secretarial, CFO and advisory roles to numerous ASX and TSX listed entities.

Jason Beckton Chief Geologist

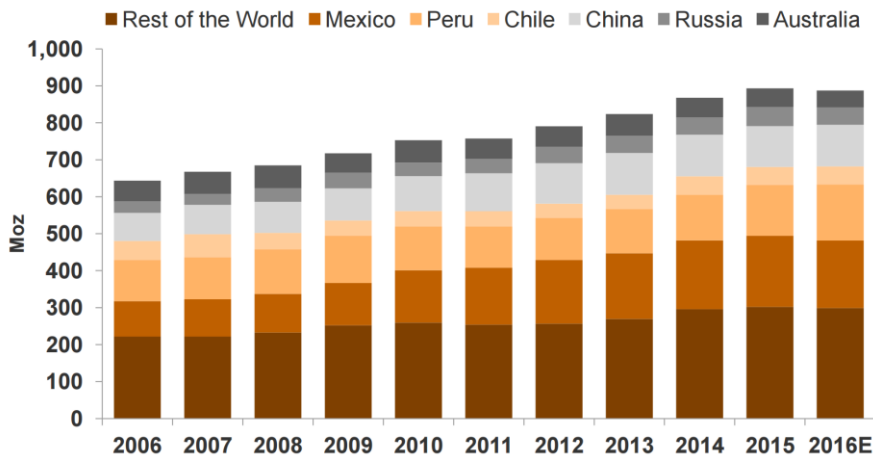
- 20+ years of geological and corporate experience throughout Australia, North and South America China and Asia.
- Project Manager of Bolnisi Gold N.L's Palmarejo Silver /Gold Project managing resource delineation from zero to 3.1m oz Au Eq.
- Managed the discovery of Exeter Resource Corporation's 30m oz Au Eq Caspiche Porphyry prospect in the Maricunga Gold Copper belt in Chile.

Mexico - the undisputed leader in silver

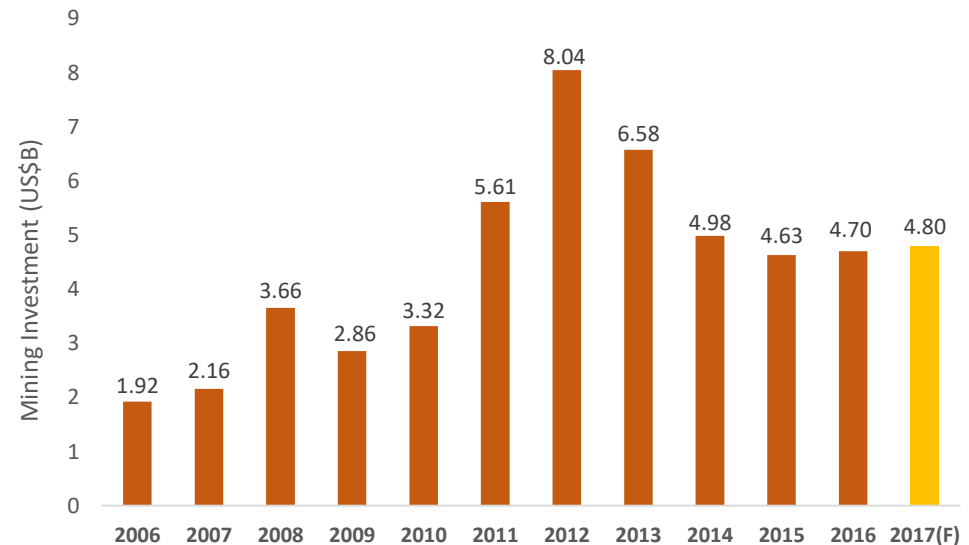
A first choice jurisdiction for mining exploration and investment

- ◆ Commercial mining in Mexico dates back at least 500 years
- ◆ A noted country for mineral exploration and mine development underpinned by:
 - A strong mining culture
 - A “mining friendly” Government promoting stable mining regulations
- ◆ Mexico is the world’s No. 1 silver producer, accounting for >20% of global production and home to some of the world’s largest primary silver mines

Global Silver Production by Country



Mining Investment in Mexico

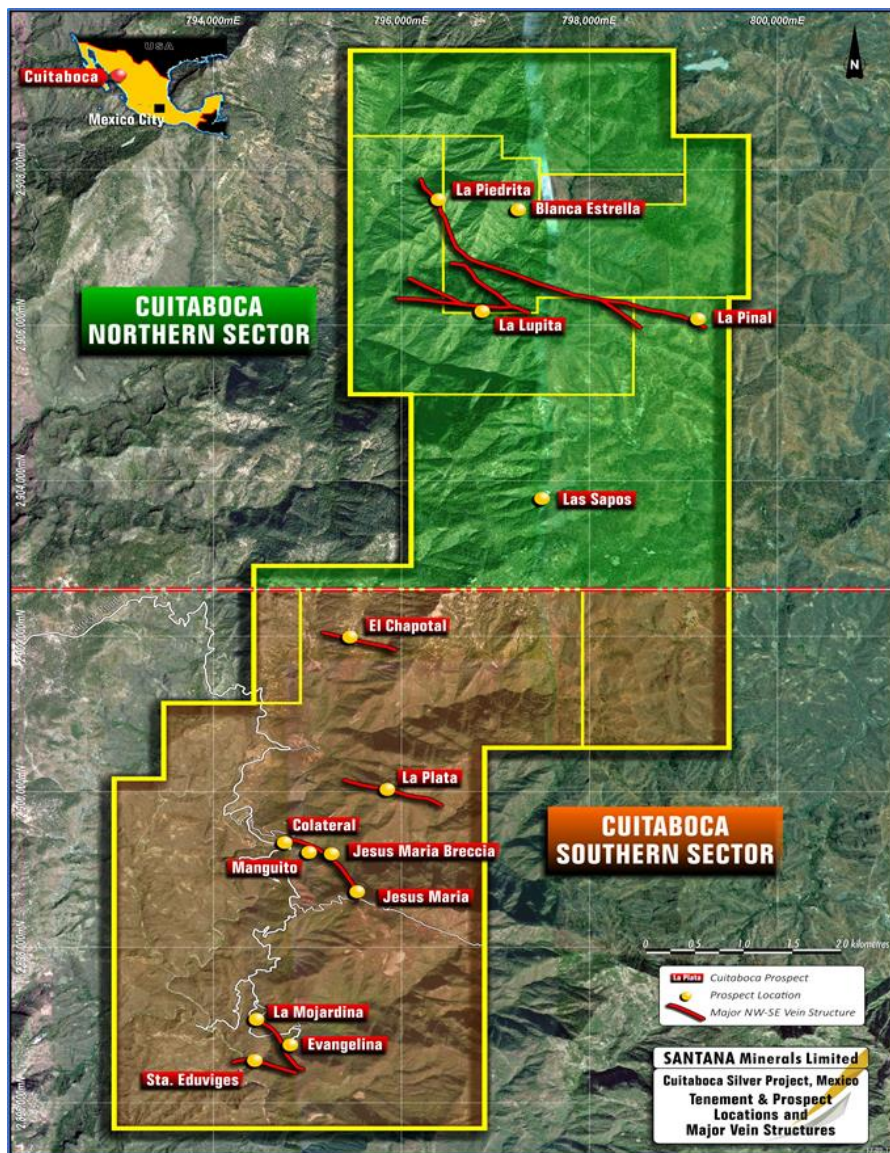


The Sierra Madre Occidental

The Sierra Madre is home to numerous large scale, world class silver mines



Cuitaboca Project



Sinaloa State, Mexico

- ◆ 100km NE of Los Mochis, Sinaloa
- ◆ Ideally located on the Pacific side of the Sierra Madre (excellent infrastructure/accessibility)
- ◆ 5,500ha Project area (comprising Southern, Central and Northern Sectors)

Ownership structure

- ◆ Earning to an initial 80% through options payments and exploration spend (“Standard” Mexican deal structure)
- ◆ Minority interest sits with a related party
- ◆ Option payments to Concession Holder (Mexican Family) of US\$3.5m (c.US\$3m outstanding)
- ◆ Post option payments minority interest contributes or dilutes
- ◆ 2.5% NSR to Concession Holder
- ◆ Santana has project management and control

Cuitaboca - Southern Sector

◆ Primary Targets

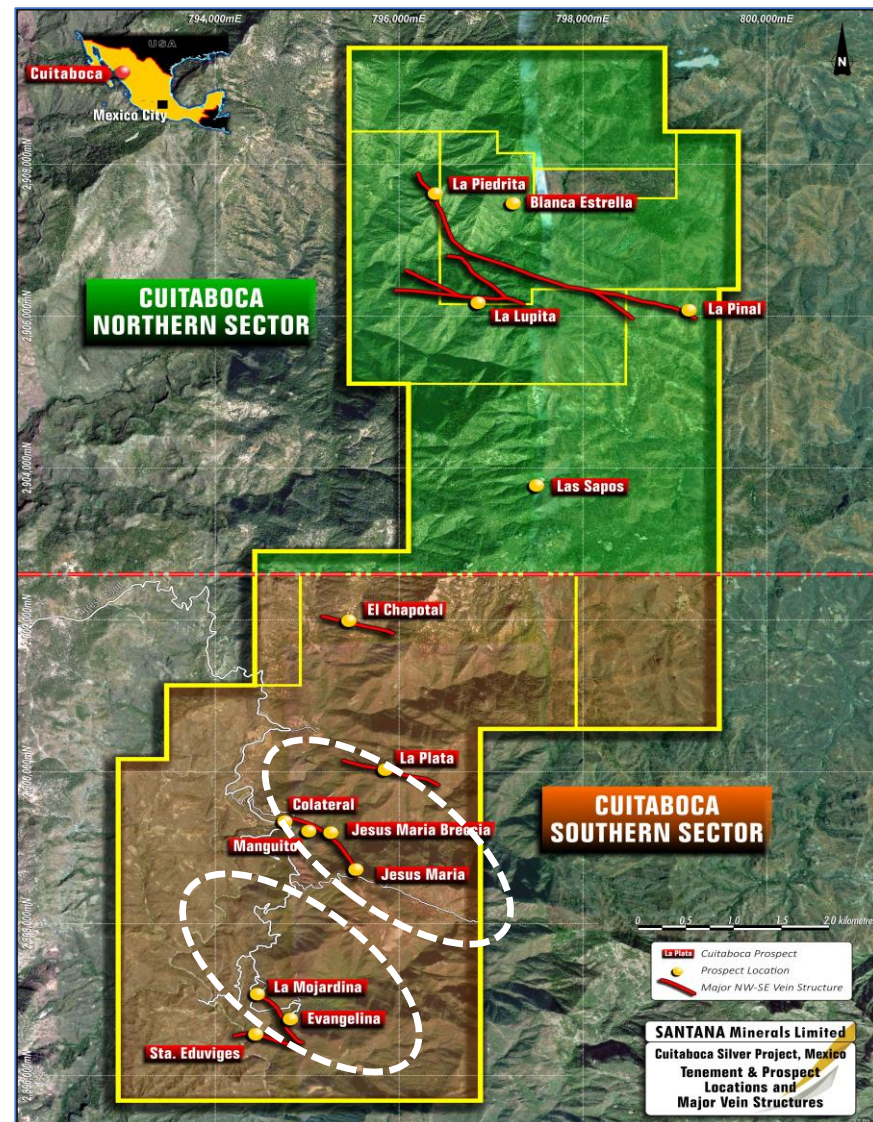
- Mojardina Prospect
- Jesus Maria Prospect

◆ Geological Occurrence

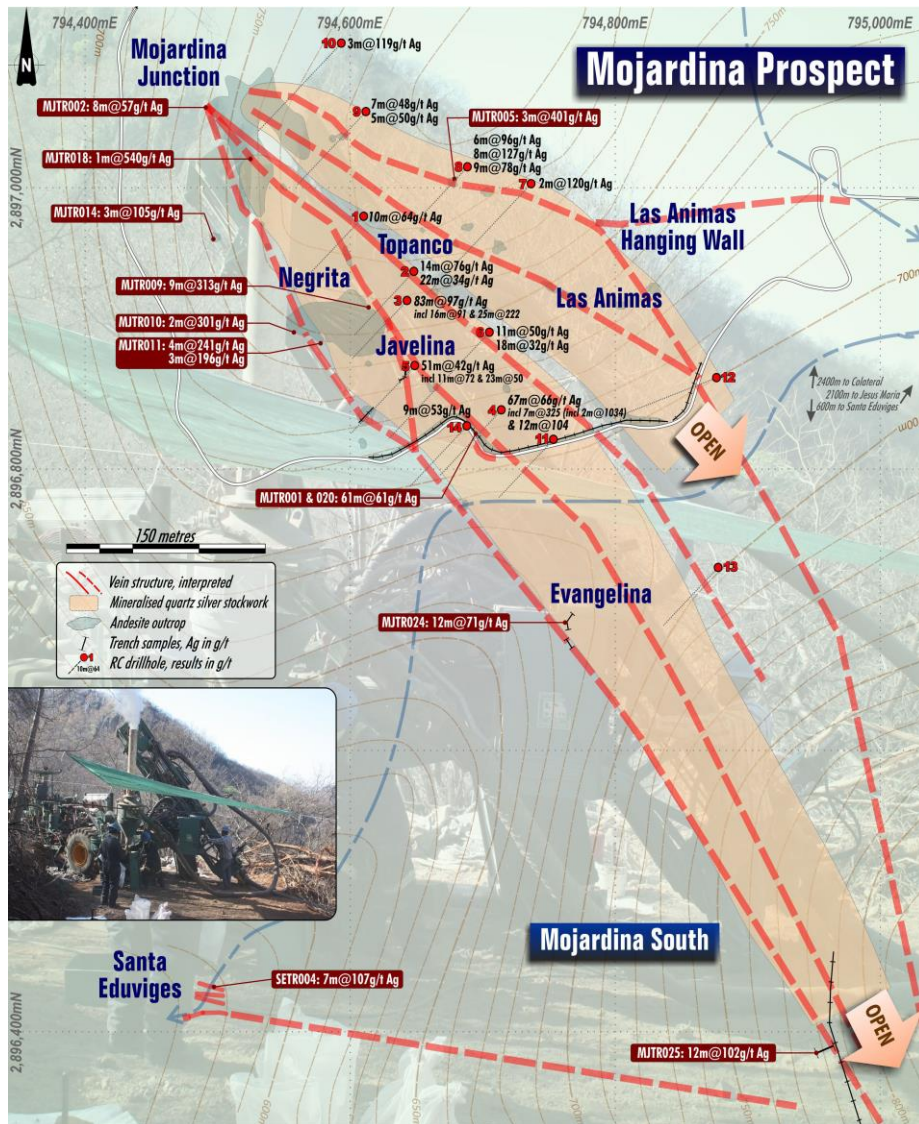
- Series of mineralised (silver dominant) parallel vein systems running NW-SE in direction
- Continuity in hosting structures with higher grades focused in areas of both dip and strike flexure

◆ Previous Works

- Extensively mapped
- Diamond saw trenching along parallel vein structures
- Two (2) RC Drill programs
 - ❖ 33 holes for 4,870m at average depth of only 147m



Mojardina Prospect...the story so far



2015-2016 – Pre-Drill work undertaken

◆ Diamond saw surface trench highlights:

- 61m @ 61 g/t Ag
- 3m @ 401g/t Ag
- 9m @ 313g/t Ag
- 12m @ 71g/t Ag
- 12m @ 102g/t Ag
- 7m @ 107g/t Ag

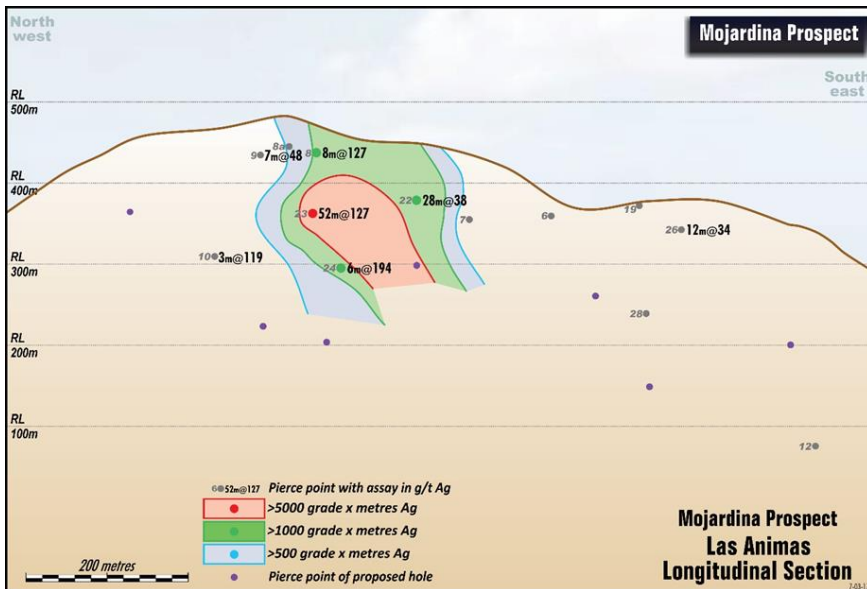
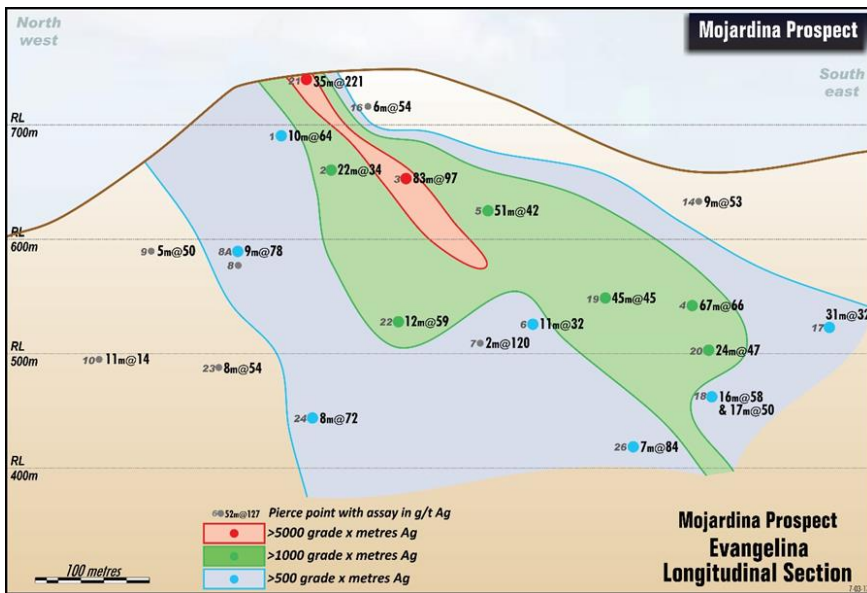
May/June 2016 – Phase 1 RC Drill Program

◆ Phase 1 RC Drilling highlights:

- 83m @ 97 g/t Ag from 0m (RC16CT-03)
- 67m @ 66 g/t Ag from 31m (RC16CT-04)
- 51m @ 42 g/t Ag + 0.23% Zn from 21m (RC16CT-05)
- 3m @ 119g/t Ag + 2.5% Zn, 0.87% Pb from 52m (RC16CT-10)
- 9m @ 53g/t Ag from 2m (RC16CT-14)

◆ Broad zones of Silver rich mineralisation confirmed

Mojardina Prospect...the story so far



October 2016 – Phase 2 RC Drill Program

- ◆ Phase 2 RC Drilling highlights:
 - 35m @ 221 g/t Ag from 0m (RC16CT-21) including 14m @ 453 g/t Ag + 2% Zn from 21m
 - 52m @ 127 g/t Ag from 0m (RC16CT-23) including 23m 253 g/t Ag from 27m
 - 6m @ 194 g/t Ag from 75m (RC16CT-24)
 - 11m @ 55 g/t Ag from 0m (RC16CT-19)
 - 45m @ 45m g/t Ag from 65m (RC16CT-19) including 8m @116 Ag from 100m
- ◆ Combined Phases 1&2
 - 27 holes for 3,956m
- ◆ The interpretation of phases I and II at Mojardina has identified two high grade north-west to south-east trending vein systems, Evangelina, and Las Animas both of which are open at depth and along strike
- ◆ Confirmed potential for bulk tonnage silver opportunity near surface

Mojardina Prospect...the story so far

Phase 1 Intercepts

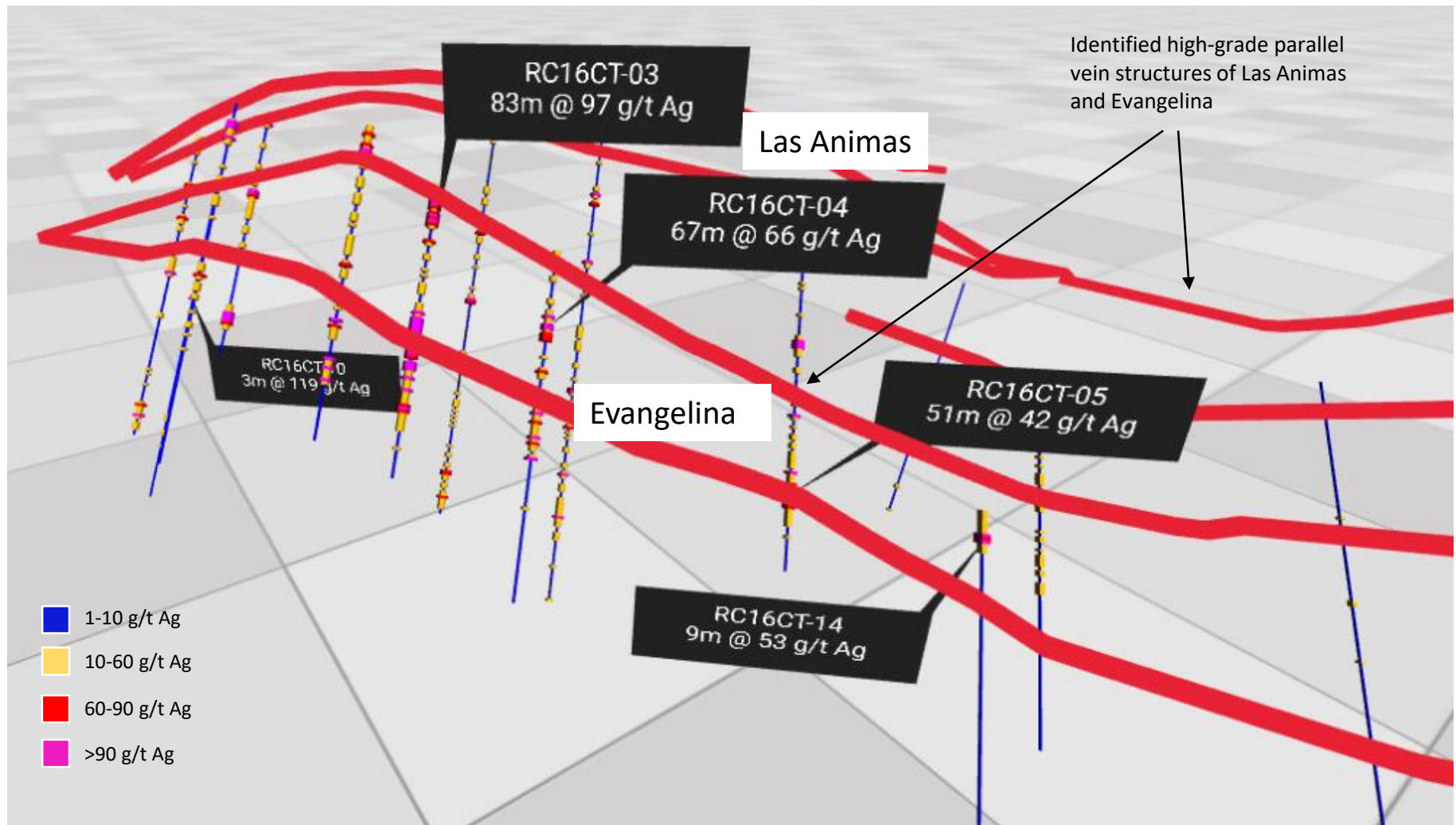


Image from Inventum3D Interactive 3D Application by Mapability Pty Ltd (now available at www.santanaminerals.com)

Mojardina Prospect...the story so far

Phase 2 Intercepts

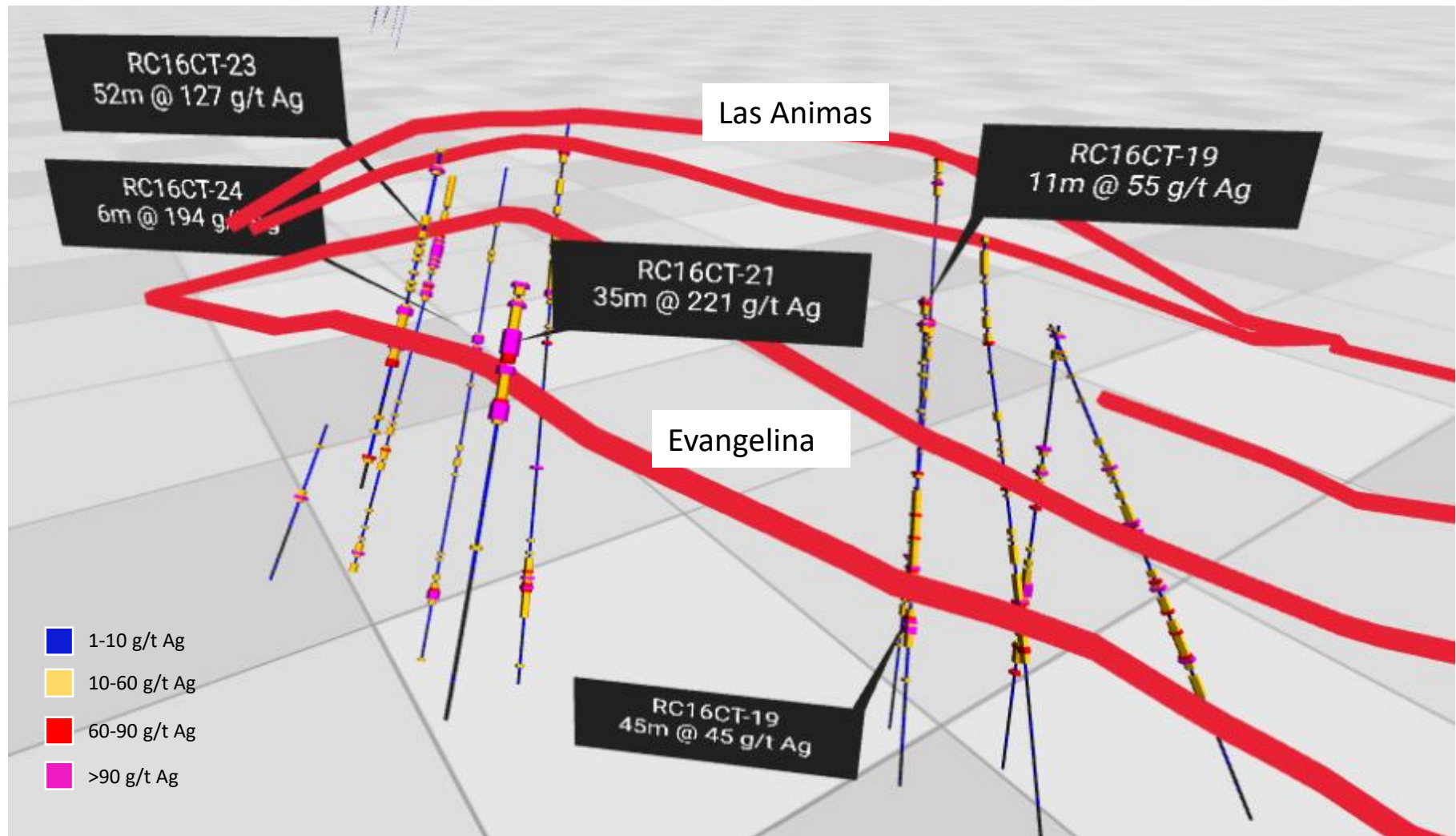
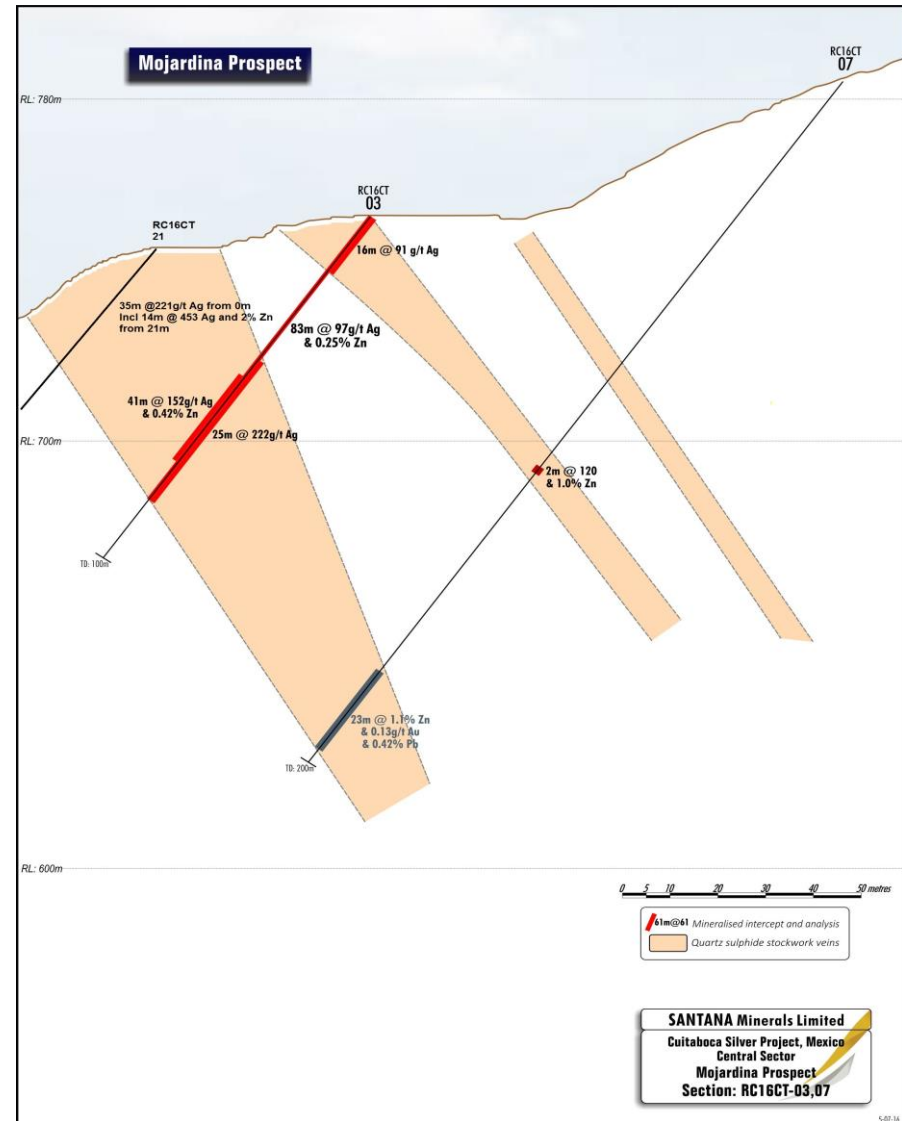
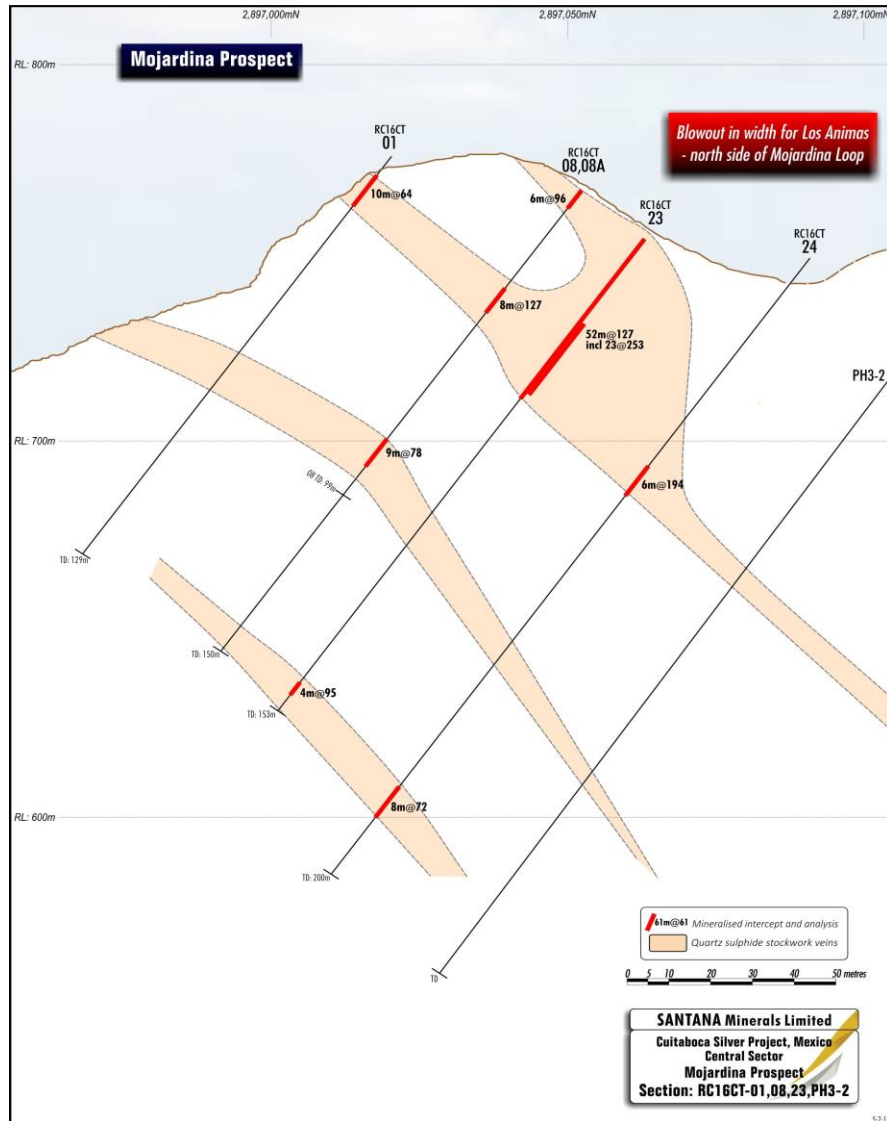


Image from Inventum3D Interactive 3D Application by Mapability Pty Ltd (now available at www.santanaminerals.com)

Mojardina Prospect - 2016 RC Drill Sections



Mojardina Prospect – 2017 works program

- ◆ Undertake necessary earthworks to extend drill access further south and along strike.
 - Local Mexican engineering and construction group currently on-site completing earthworks ahead of an anticipated 2,380m 16* hole reverse circulation (RC) drilling campaign.
- ◆ Explore vertical and horizontal continuity of mineralisation at high-grade Las Animas and Evangelina zones of the Mojardina structure.
- ◆ Drill ~50% of known strike length not yet tested heading towards Mojardina South.
 - High grade trenches exist at surface
 - RC drilling to track along strike and down dip with drill pads being established over February/March.
- ◆ Determine importance of junction of Mojardina South and newly discovered vein zones to the south.

* Includes 1 planned hole at Jesus Maria

Mojardina Prospect – 2017 works program

Planned Drilling – April/May 2017.....further testing within known mineralisation envelope

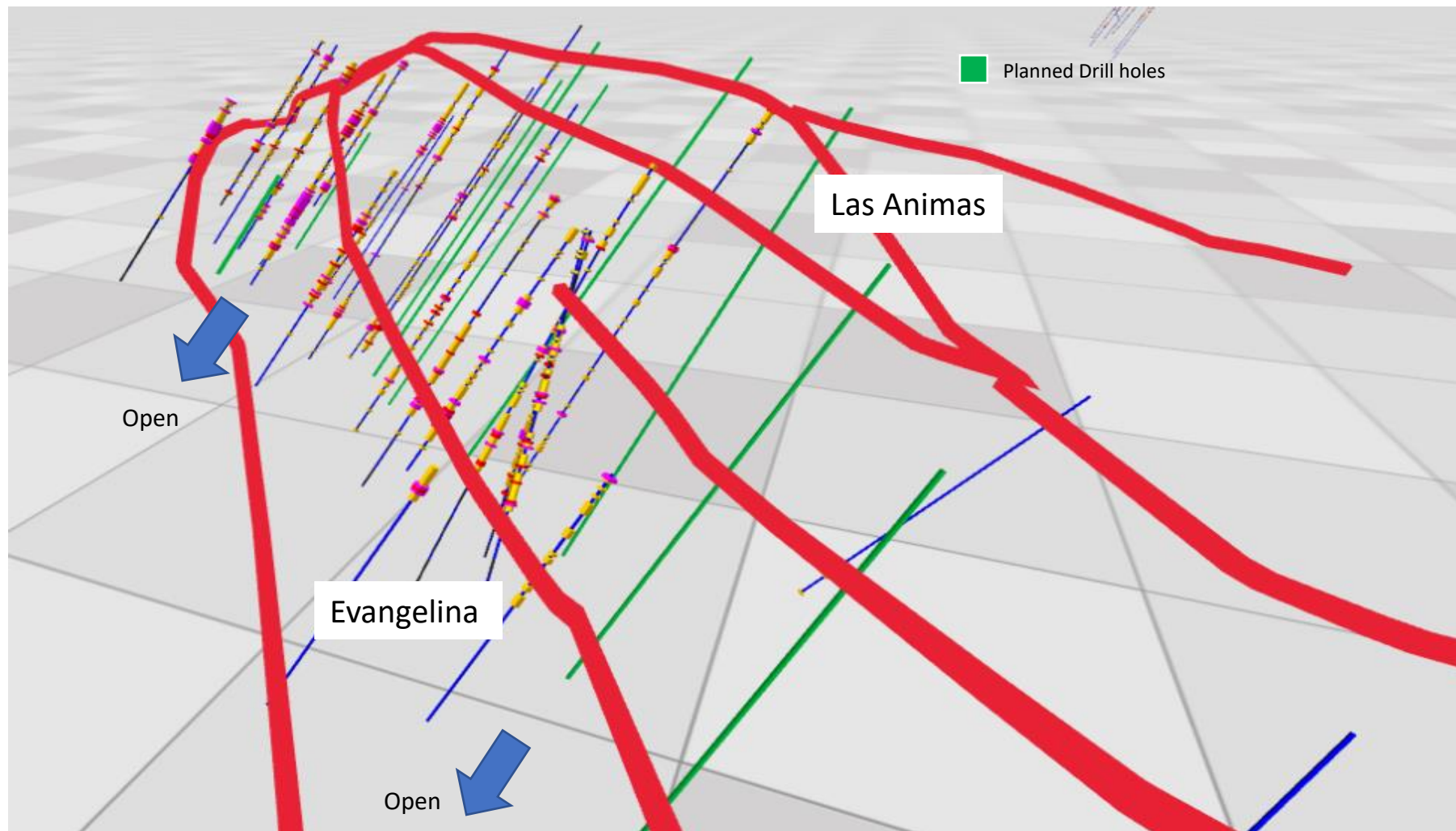


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Mojardina Prospect – 2017 works program

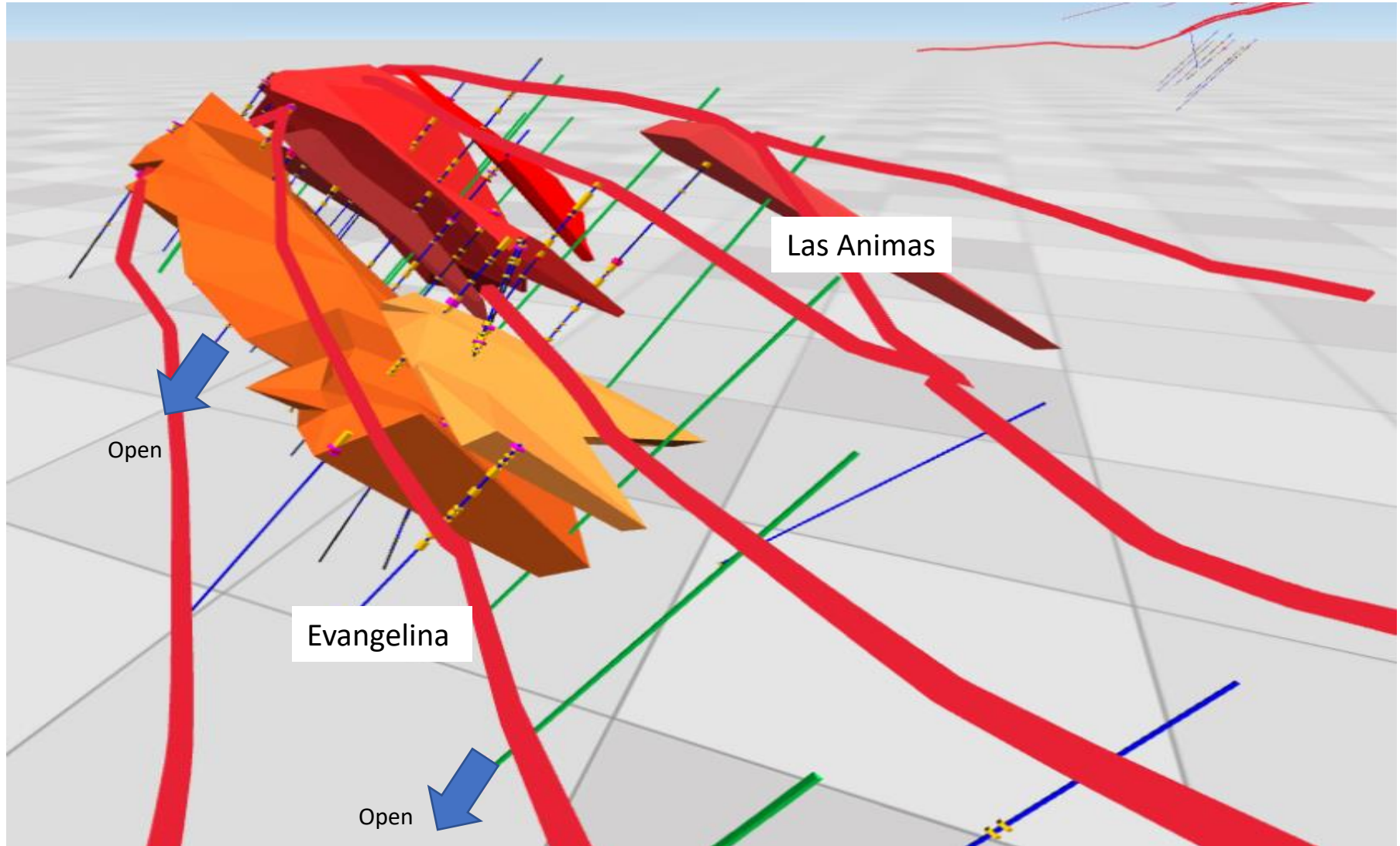


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Mojardina Prospect – 2017 works program

Planned Drilling – April/May 2017.....as well as step-out drilling further south-east along strike

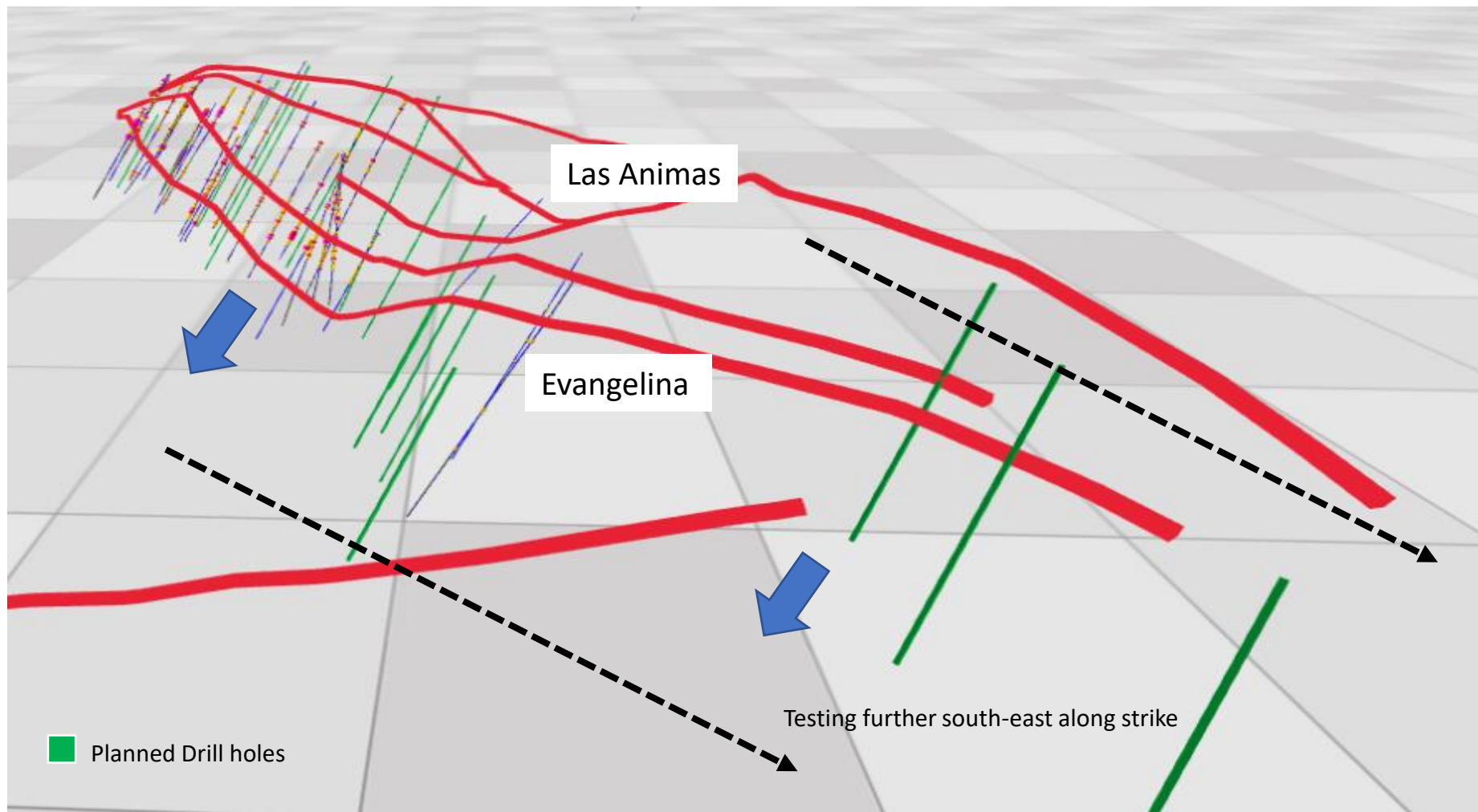


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- ◆ 5 holes for 1,382m at an average depth of 276m confirmed high grade (>300 g/t Ag) nature of Jesus Maria.

- ◆ Objective to determine grades in the central part of the Jesus Maria Zone.
- ◆ Average intercepts of ~10m @ 100 g/t Ag along 300m strike from Manguito Zone to Jesus Maria Breccia Zone.

- ◆ 6 hole program for 914m returned two contiguous results
 - 5m @113 g/t Ag from 24m
 - 9m @47 g/t from 21m

Jesus Maria Prospect – 2017 works program

- ◆ RC results interpretation suggested drilling hit the edge of the Jesus Maria structure.
- ◆ Limited drilling to date has not intersected the primary flexure but trenching results indicate high grades zones are evident.
 - Latest interpretation suggests there is better potential along strike to the East for the host zone to break apart and yield wider zones of mineralisation.
- ◆ Focus is now identifying change in flexure/strike where higher grades report at wider true widths.
- ◆ Earthworks (road access) will permit better drill pad access to accomplish this.
- ◆ Further advancement of La Plata's parallel vein systems which are currently subject to drill design after trench sampling.

Cuitaboca – Northern Sector

◆ Primary Targets

- La Lupita
- Volantin
- La Piedrita

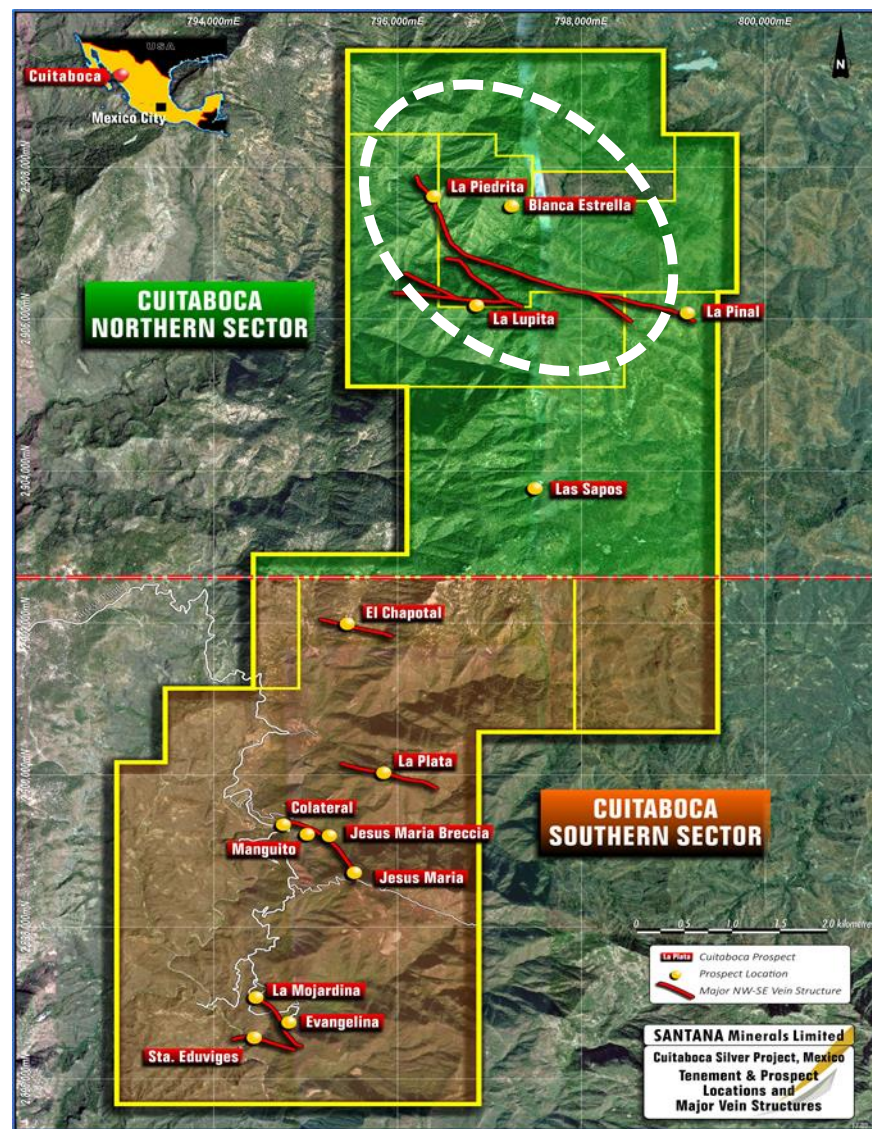
◆ Geological Occurrence

- Located at higher elevations in geological sequence
- Relatively less accessible than Southern and Central Sectors (pending track cutting)

◆ Previous works

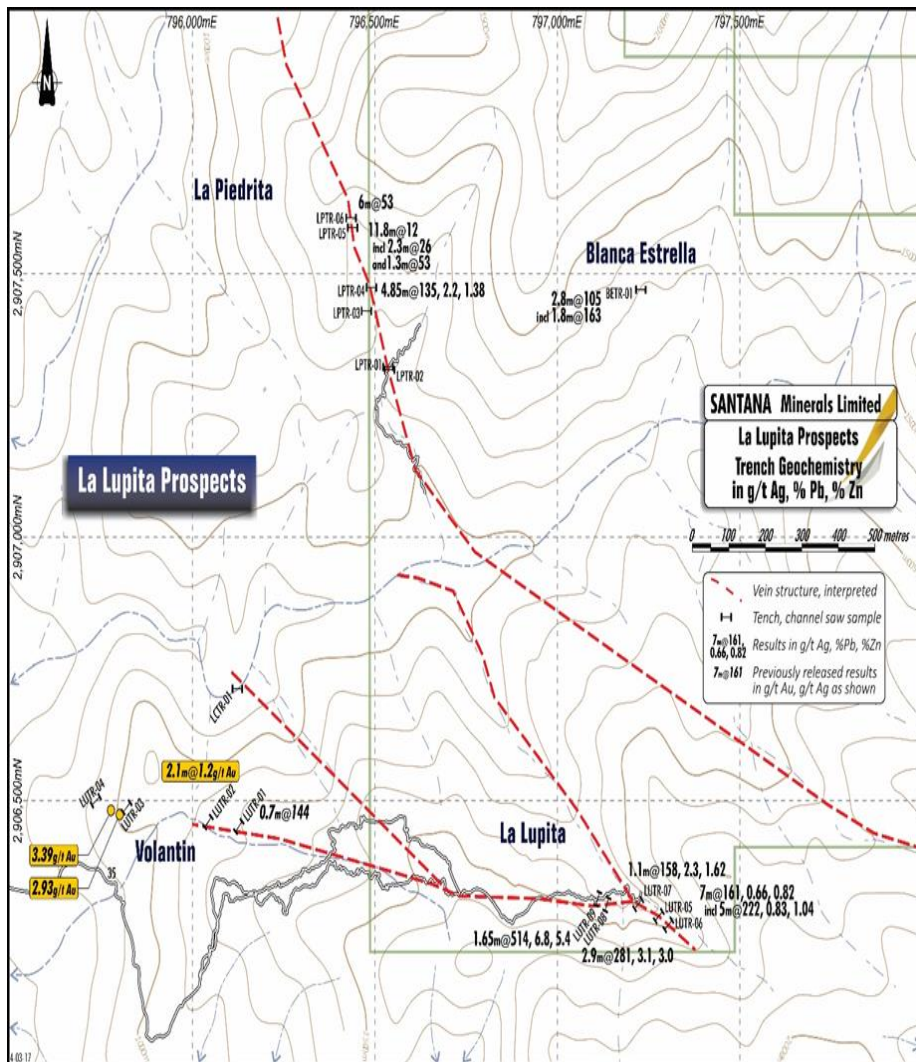
- Previously only subject to rock-chip sampling
- Diamond saw trenching program recently undertaken to test outcropping vein systems
- Recent works form part of the Company's regional exploration program*

*Limited further works planned in 2017 as other targets are prioritised



Cuitaboca – Northern Sector (recent works)

- ◆ Significant Diamond sawn channels across the Lupita Prospect included:
 - 7m @ 161 g/t Ag, 0.66% Pb + 0.82% Zn including 5m @ 222 g/t Ag, 0.83% Pb + 1.4% Zn (LUTR_05)
 - 1.1m @ 158 g/t Ag, 2.3% Pb + 1.62% Zn (LUTR_07)
 - 2.9m @ 281 g/t Ag, 3.1% Pb + 3.0% Zn (LUTR_08)
 - 1.65m @ 514 g/t Ag, 6.8% Pb + 5.4% Zn (LUTR_09)
- ◆ La Lupita intercepts are significantly thicker than those to the SE along the same structure identified in earlier work programs
- ◆ Significant Diamond Sawn channels across the La Piedrita Prospect included:
 - 4.85m @ 135g/t Ag, 2.2% Pb +1.38% Zn
- ◆ Results highlight the prospective nature of the Northern Sector of the Cuitaboca Project



Santana Minerals – Investment proposition

A compelling investment proposition....

- | | |
|---|---|
| ◆ Highly prospective mining tenements on a world-class silver belt | ✓ |
| ◆ Management/Technical team with a track record of exploration success and value creation in Mexico precious metals | ✓ |
| ◆ Strong ability to raise funding for further exploration | ✓ |
| ◆ Low market capitalisation with potential for significant rerating upon further exploration success | ✓ |
| ◆ Potential for near surface/ bulk tonnage (low cost) resource | ✓ |
| ◆ Excellent leverage to silver price | ✓ |

.....with multiple near-term catalysts

- | | |
|---|---|
| ◆ Ongoing interpretation of recent RC drilling programs further enhancing target identification | ✓ |
| ◆ Substantial drill program planned for Mojardina and Jesus Maria - April/May 2017 | ✓ |



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