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Company Announcements Office
ASX Limited

GROUND EM SURVEY COMMENCES AT YARRAMBIE NICKEL PROSPECT

Santa Fe Minerals Ltd (ASX: **SFM**) (SFM, the **Company**) is pleased to announce the commencement of a ground based moving-loop time-domain electromagnetics (MLTEM) survey over its Yarrambie Nickel prospect in Western Australia.

Yarrambie is defined by a discrete magnetic feature associated with anomalous nickel, copper and cobalt in soil lag sampling. The survey will cover the 2.5km long anomaly and will feature a total of 27 lines on a 200m line and 100m station spacing. Refer to Figure 1 below.

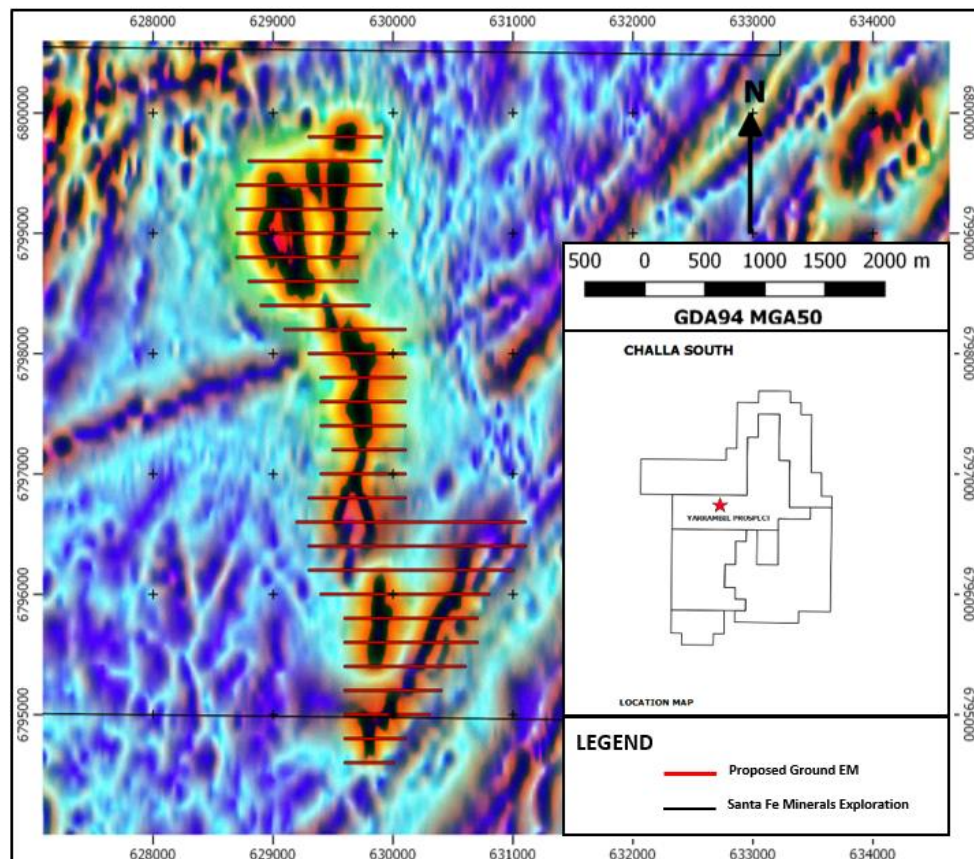


Figure 1: Yarrambie prospect showing proposed MLTEM survey lines.

It is estimated that the survey will take approximately 10 days to complete. Conductors identified from the survey should be followed up with fixed-loop EM to better define their extent to target with drilling.

The Company will update the market in the near term.

For Investor queries, please contact:

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COMPLIANCE STATEMENT

The information in this announcement that relates to exploration targets and exploration results is based on information compiled by Mark Carder, a competent person who is a member of the Australian Institute of Geoscientists (AIG). Santa Fe Minerals is not aware of any new information or data that materially effects the information provided in that announcement. Mark Carder is an employee of Santa Fe Minerals Limited. Mark has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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'. Mark Carder consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.