



Announcement Summary

Entity name

SANTANA MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday September 14, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	\$0.20 Options which expire 24 months from issue	1,140,310
n/a	\$0.25 Options which expire 36 months from issue	1,140,310
n/a	\$0.30 Options which expire 48 months from issue	1,140,310
SMI	ORDINARY FULLY PAID	75,689,017

Proposed +issue date

Friday October 30, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

SANTANA MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

37161946989

1.3 ASX issuer code

SMI

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday September 14, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday October 19, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

SMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

37,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.20000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

SMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

38,189,017

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration Shares (post 1:70 Consolidation) to be issued for the acquisition of Matakanui Gold Ltd and the Bendigo-Ophir Gold Project.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
 New class

Will the proposed issue of this +security include an offer of attaching +securities?
 No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
 No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
 No

ASX +security code

New class-code to be confirmed

+Security description

\$0.20 Options which expire 24 months from issue

+Security type

Options

Number of +securities proposed to be issued

1,140,310

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2000

Expiry date



Details of the type of +security that will be issued if the option is exercised

SMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share in SMI.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

\$0.25 Options which expire 36 months from issue

+Security type

Options

Number of +securities proposed to be issued

1,140,310

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2500	

Details of the type of +security that will be issued if the option is exercised

SMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share in SMI.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

\$0.30 Options which expire 48 months from issue

+Security type

Options

Number of +securities proposed to be issued

1,140,310



Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	

Details of the type of +security that will be issued if the option is exercised

SMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid share in SMI.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

Friday October 30, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes



7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday October 19, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of funds raised plus 3,420,930 options (post 1:70 consolidation) to be issued in three tranches.

Tranche 1 - exercise price of \$0.20 and will be exercisable from the date that is 12 months after the date of issue and upto the date that is 24 months after the date of issue.

Tranche 2 - exercise price of \$0.25 and will be exercisable from the date that is 24 months after the date of issue and upto the date that is 36 months after the date of issue.

Tranche 3 - exercise price of \$0.30 and will be exercisable from the date that is 36 months after the date of issue and upto the date that is 48 months after the date of issue.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

* Exploration and evaluation at the Bendigo-Ophir Gold

* Assessment, interpretation and exploration at the Company's existing projects in Mexico, Laos and Chile; and

* For general workings capital purposes.



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The proposed issue and numbers within this Appendix 3B assume a consolidation of shares on a 1:70 basis, with such consolidation to be subject to shareholder approval.