

## **SANTANA PLACEMENT AND RC DRILL PROGRAM AT CUITABOCA PROJECT**

18 March 2016: Santana Minerals Limited (**Santana**) is pleased to announce that it has received firm commitments and funds from sophisticated and professional investors to issue 27,500,000 fully paid ordinary shares (New Shares) at a price of \$0.018 each to raise \$495,000. Each 2 New Shares issued entitle the holder to 1 free New Option exercisable at \$0.03 at any time up to 30 September 2017 (Placement).

The New Shares will be issued under Santana's existing capacity to issue securities as provided for by ASX Listing Rule 7.1. The New Options will be unlisted and are to be issued subject to shareholder approval in general meeting to be held as soon as reasonably possible.

The placement to sophisticated and professional investors was undertaken through Far East Capital Limited to whom a 6% fee will be paid, half of which will be paid by issue of fully paid ordinary shares on the same terms as the New Shares after obtaining relevant shareholder approvals.

Funds will be used to undertake further exploration work, including planned drilling, at the Cuitaboca Project in Sinaloa, Mexico this financial year. Permitting applications are underway and Santana expects them to issue in a timely manner.

Drilling is designed to test the broad zones of silver mineralisation at the Cuitaboca Southern and Central Sectors (ASX announcement 1 March 2016) considered to have potential for bulk tonnage silver + gold mineralisation (**Figures 1 and 2**). Work to date identifies the zones as forming part of a broad stockwork system in parts of the mineralised structures which host the veins. A 2,000 - 2,500m program of reverse circulation drilling is planned to depths of up to 150m.

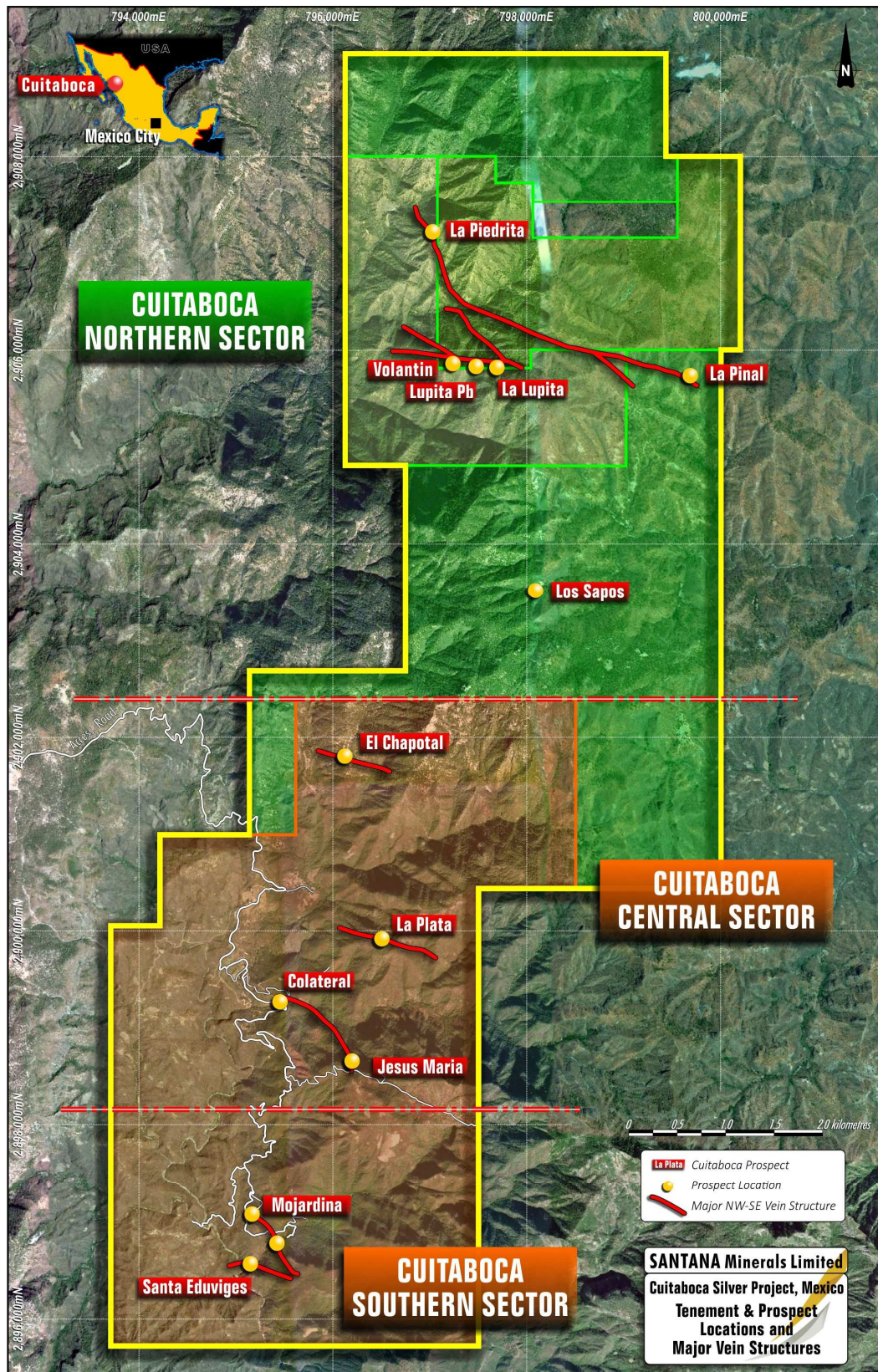


Figure 1: Project Location map



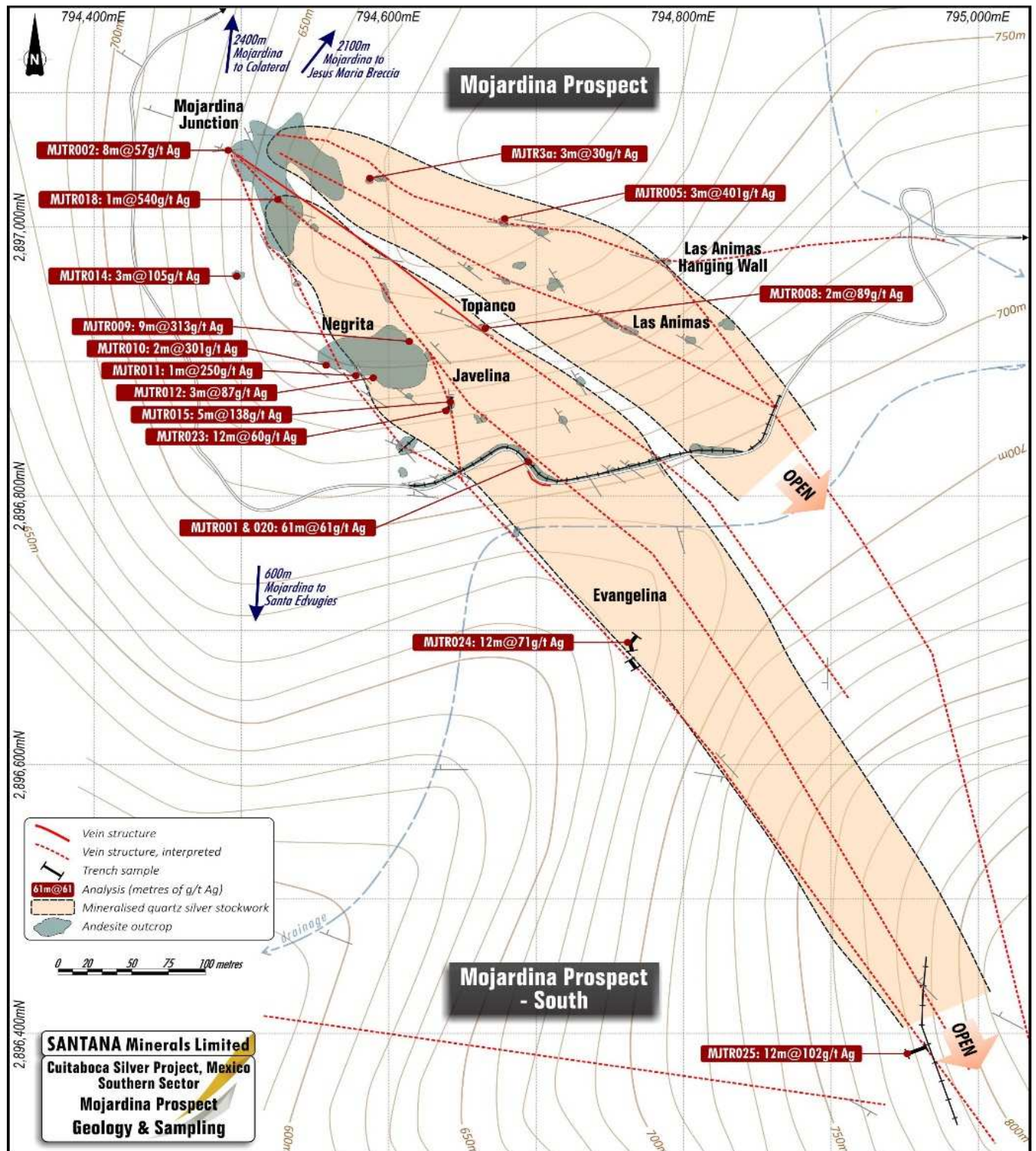


Figure 2: Mojardina Loop, part of the Southern Sector of Cuitaboca to be drill tested

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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](http://www.santanaminerals.com)