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Company Announcements Office
ASX Limited

DRILLING COMPLETED AT CHALLA NORTH - PAYNSEVILLE GOLD TREND

Santa Fe Minerals Ltd (ASX: **SFM**) (SFM, the **Company**) is pleased to advise that drilling has been completed at its Challa North Gold project area with a total of 1,563 metres drilled by VM Drilling (see ASX announcement dated 28 May 2018).



Figure 1- Slimline Reverse Circulation (RC) drilling at Challa North

Samples will be dispatched for assay shortly with results expected within 4 weeks.

In the meantime, the Company will resume field activities, including surface sampling, at the Watson's Well Vanadium prospect.

Watson's Well is a 5km long coincident Vanadium anomaly with rock chip grades up to 1.64% Vanadium Pentoxide (V₂O₅) at surface (refer to ASX Announcement dated 15 May 2018). Results of the upcoming program will be analysed to determine the next phase, being either ground based geophysics or drilling.

The Company will provide further updates in due course.

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). The information has previously been announced to ASX on 15 May 2018 - "Exploration Update - Regional Field Activities". 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.