SANTANA
MINERALS LIMITED

HIGH GRADE SILVER + GOLD + LEAD + ZINC MINERALISATION ACROSS THE >5,000 H.A. CUITABOCA PROJECT, MEXICO

22 June 2015. Santana Minerals Limited ("Santana") recently completed mapping and sampling program across the known veins and surrounds in the 5,100 hectare Cuitaboca Project, Sinaloa, Mexico.

Highlights:

- Whole of district (>5,000ha, 25km N-S) prospectivity & potential to host a major discovery:
  - vein extensions – El Pinal now >3km;
  - vein discovery – add La Piedrita + Blanca Esthela;
  - rock-chip assays – high grade Ag + Au + Pb + Zn; and
  - stream sediment and soil sampling.

- **of 93 rock-chip samples:**
  - 7 exceed **0.5g/t Au**
  - 43 exceed **200g/t Ag**:
    (incl **30** samples exceeding **400g/t Ag** which incl **5** samples exceeding **1,000g/t Ag**)
  - 19 exceed **1% Pb**
  - 18 exceed **1% Zn**

Specifically, across the mining concessions:

Northern Zone

- La Lupita vein extends to >3km (into El Pinal vein):
  rock chip 0.6m @ **2.2g/t Au + 4g/t Ag + 0.04% Pb + 0.06% Zn + 0.1% Cu** (CB-278)
  chip channel 1.1m @ **517g/t Ag + 0.2% Pb + 0.5% Zn** (CT-289)
- El Pinal vein:
  chip grab 1x1m @ **1,485g/t Ag + 13.3% Pb + 0.4% Zn + 0.06% Cu** (CT-284)
  chip channel 0.2m @ **1,230g/t Ag + 3.5% Pb + 2.2% Zn + 0.1% Cu** (CT-285)
- La Piedrita and Blanca Esthela prospects:
  Chip channel 0.5m @ **1.1g/t Au + 461g/t Ag + 3.2% Pb + 8.4% Zn** (CT-0338)
  Chip channel 0.5m @ **1.1g/t Au + 192g/t Ag + 2% Pb + 5% Zn** (CT-0339)

Central Zone

- El Chapotal vein:
  Chip channel 0.7m @ **989g/t Ag + 0.2% Pb + 0.3% Zn** (CT-299)
  Chip channel 1.1m @ **587g/t Ag + 0.4% Pb + 0.3% Zn** (CT-298)
- La Plata vein:
  Chip channel 0.3m @ **910g/t Ag + 0.05% Pb + 0.03% Zn** (CT-325)
- Jesus Maria vein:
  Chip channel 0.9m @ **520g/t Ag + 0.2% Pb + 0.2% Zn** (CT-313)

Southern Zone

- La Mojardina vein
  Rock chip 1m @ **0.39g/t Au + 783g/t Ag + 2% Pb + 1.5% Zn** (TPR-269)
- Santa Eduwiges vein
  Rock chip 1m @ **0.05g/t Au + 1,400g/t Ag + 1.7% Pb + 4.2% Zn** (TPR-257)
  Rock chip 1m @ **0.24 g/t Au + 448g/t Ag + 0.2% Pb + 0.6% Zn** (TPR-259)

P +61 7 3221 7501 F +61 7 3221 0698
santanaminerals.com
Address Ground Floor, 139 Coronation Drive, Milton Qld 4064 Australia
Mail PO Box 1639, Milton LPO, Qld 4064 Australia
ABN: 37 161 946 989
ASX: SMI

Discussion:
Santana has completed a mining concession-wide program consisting of geological mapping, rock chip sample collection, stream sediment sampling and soil sample orientation at the Cuitaboca Project in Sinaloa, Mexico.

The outcomes of the program on their own are significant. The focus historically, and in 2014-2015 by Santana, has been on the Central Zone and the work confirms the highly prospective nature of that Zone. Very significantly the work undertaken in the Northern and Southern Zones evidences high grade silver + gold + lead + zinc in soils and in the veins: newly discovered and through discovery of extensions of known veins.

Whilst the whole of the district has not been traversed and in all likelihood may contain yet to be discovered structures, the program has served to confirm the district is highly prospective and Sinaloa State does host other significant precious metal mines and discoveries.

The work included:

Geologic Mapping and Rock-chip Sample collection
The geological mapping and the collection of 93 rock chip samples delineated 9 discreet WNW-ESE to NW-SE oriented low sulphidation polymetallic epithermal Ag-Au veins which occur at regular intervals over the 25km length of the Cuitaboca mining concessions (**figure 1**). Veins at surface are typically 0.2 to 1.8m wide, host argentite, galena, and sphalerite, with minor chalcopyrite and report elevated Ag, Au, Pb, and Zn.

Figures 2 and 3 show the northern and southern zones respectively and **Tables 1, 2 and 3** provide the rock chip sample locations and results.

In the northern zone of the Cuitaboca mining concessions (**figure 2**) the highest grades were reported from the La Lupita – El Pinal prospects where the vein has a strike length exceeding 3km, and from the newly identified La Piedrita and Blanca Esthela prospects. In a previous program higher grade gold was identified in the La Lupita vein and gold has again been identified in this area.

The location of these northern zone prospects at a high elevation (1000-1500m) in the upper part of the Sierra Madre Occidental volcanics suggests good continuous depth potential to host polymetallic low sulphidation epithermal Au-Ag mineralisation.

The central zone sample results are consistent with the results of historic exploration (reported ASX:SMI 31 October 2014), drilling of the Colateral vein (reported ASX:SMI 20 January 2015) and drilling of the Jesus Maria vein (reported ASX:SMI 9 March 2015) and continues to build the prospectivity of the region.

In the southern zone of the Cuitaboca mining concessions the La Mojardina/Santa Eduiweges prospect hosts two polymetallic epithermal Ag-Au veins, up to 1m wide having an identified 400+m strike, that reported an average grade of 0.09g/t Au, 678g/t Ag, 0.56% Pb, 3.8% Zn over 0.9m, from 6 samples.

Stream Sediment Sample Collection

The collection of stream sediment samples, in 1km spaced catchment areas, identified a 3.4sq km drainage in the northern zone of the mining concessions that exhibits elevated Zn, Pb, Cu, Ag, ± Au and is not associated with any known polymetallic epithermal Ag-Au mineralisation.

A zone of anomalous Au and Cu in drainage samples collected between the Jesus Maria and La Mojardina prospects may also represent geochemical leakage from an unmapped polymetallic vein.

Orientation Soil Sample Survey

A soil sample orientation survey was completed over a portion of the Colateral prospect vein to determine the effectiveness of the technique in a known mineralised area. This survey reported elevated Au-Ag-As-Pb and Zn in soil samples above the Colateral vein and indicates the technique will assist in the definition and prioritisation of drill targets for other prospects in the Cuitaboca mining concessions, where there is poor outcrop of the veins.

Next work program

The northern zone will be the subject of a further mapping and sampling work program to better interpret the system prior to drill testing. That program will commence shortly.

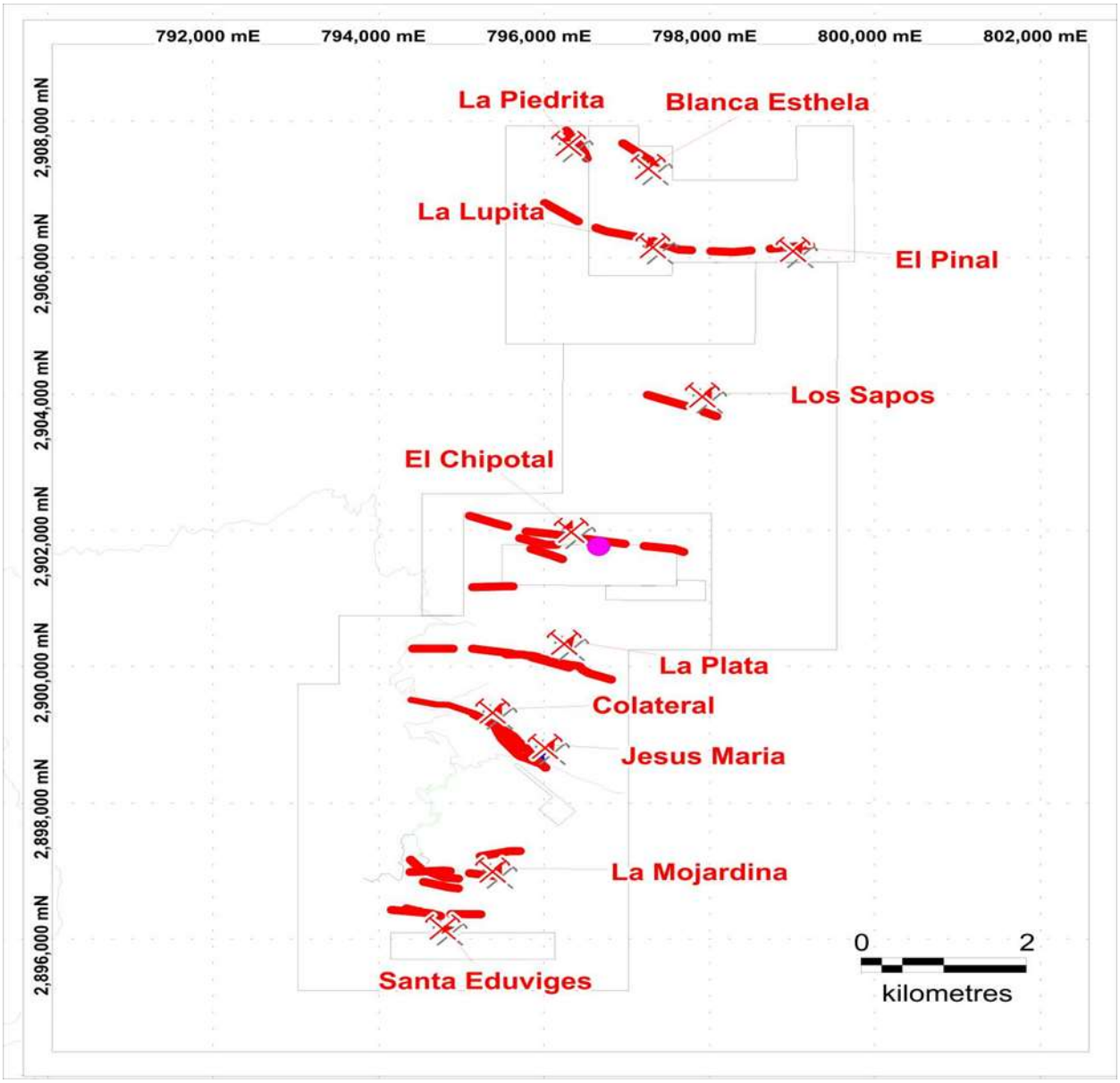

Figure 1: Regional scale map showing NW-SE veins, historic artisnal mine locations and Mining Concession boundaries

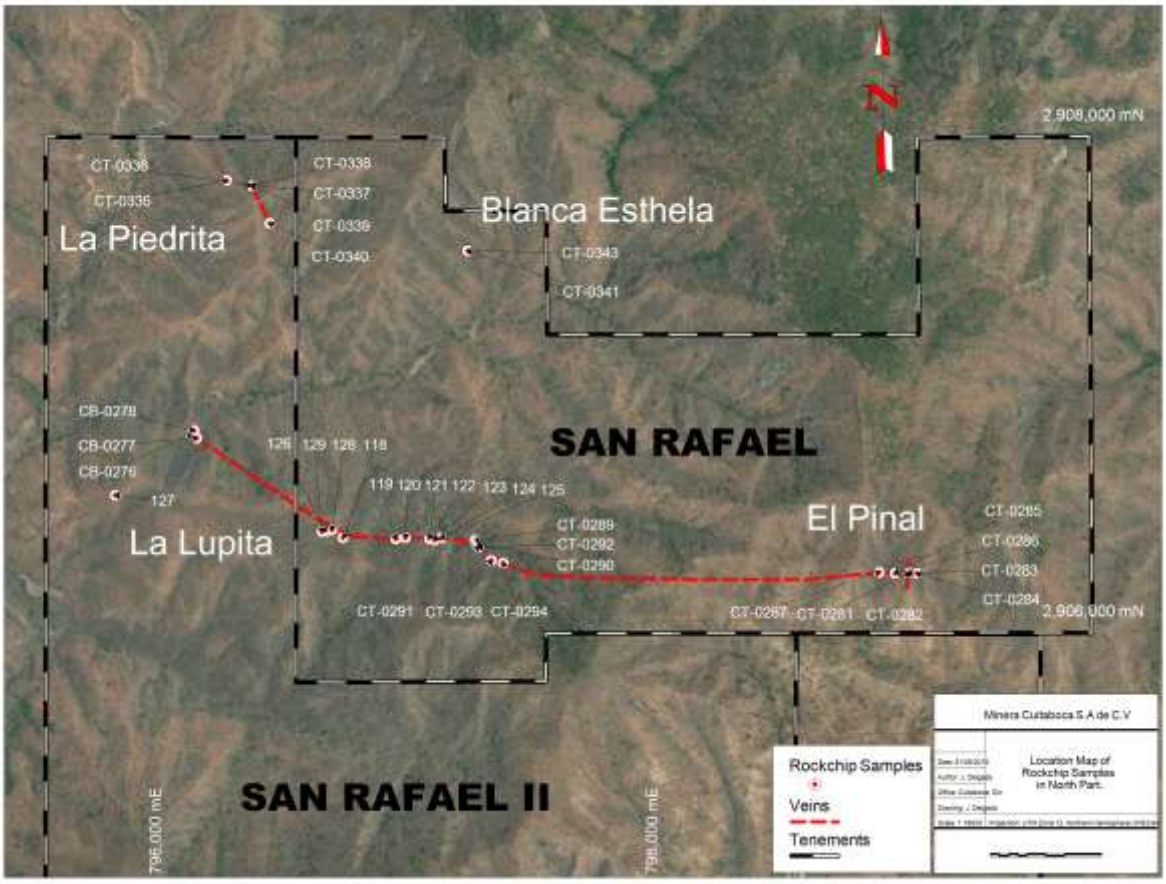

Figure 2: Northern Zone rock chip sample location plan

Table 1: Northern Zone rock chip sample location and results

Sample No.	East	North	Width m.	Au g/t	Ag g/t	Cu %	Pb %	Zn %
CB-0276	796122	2906733	1	0.01	1	0.03	0.01	0.04
CB-0277	796143	2906720	0.9	0.27	16	0.62	0.02	0.07
CB-0278	796133	2906750	0.6	2.2	4	0.14	0.04	0.06
CT-0279	797575	2903883	0.65	0.01	119	0.00	0.10	0.44
CT-0280	797564	2903886	0.5	0.01	171	0.00	0.13	0.32
CT-0281	799013	2906176	1	0.01	35	0.06	0.41	0.19
CT-0282	799013	2906176	0.25	0.01	490	0.02	1.67	0.38
CT-0283	799013	2906176	0.7	0.01	22	0.05	1.15	0.60
CT-0284	799047	2906174	1x1	0.01	1485	0.06	13.30	0.35
CT-0285	798959	2906175	0.2	0.01	1230	0.12	3.47	2.18
CT-0286	798959	2906175	0.4	0.03	719	0.18	2.22	2.17
CT-0287	798894	2906179	0.7	0.02	267	0.23	0.89	1.38
CT-0289	797265	2906307	1.1	0.06	517	0.01	0.21	0.46
CT-0290	797274	2906294	1.3	0.06	91	0.10	0.47	0.97
CT-0291	797282	2906279	1.2	0.01	3	0.01	0.09	0.19
CT-0292	797281	2906279	0.4	0.21	34	0.16	1.35	0.29
CT-0293	797331	2906226	0.7	0.93	61	0.08	5.12	0.37
CT-0294	797379	2906216	1.1	0.02	17	0.02	0.14	0.08
CT-0335	796265	2907758	3x5	0.12	1760	0.28	4.33	14.35
CT-0336	796362	2907738	0.3	0.14	204	0.13	2.57	7.16
CT-0337	796362	2907738	0.7	0.11	486	0.12	1.32	3.09
CT-0338	796363	2907736	0.5	1.06	461	0.28	3.15	8.41
CT-0339	796365	2907736	0.5	1.17	192	0.14	2.03	5.00
CT-0340	796439	2907585	0.4	0.65	834	0.21	5.67	8.32
CT-0341	797234	2907475	1	0.11	93	0.14	5.77	1.05
CT-0342	797239	29074770	1.1	0.09	31	0.03	0.76	0.30
CT-0343	797236	2907473	0.2	0.87	89	0.16	2.98	4.88

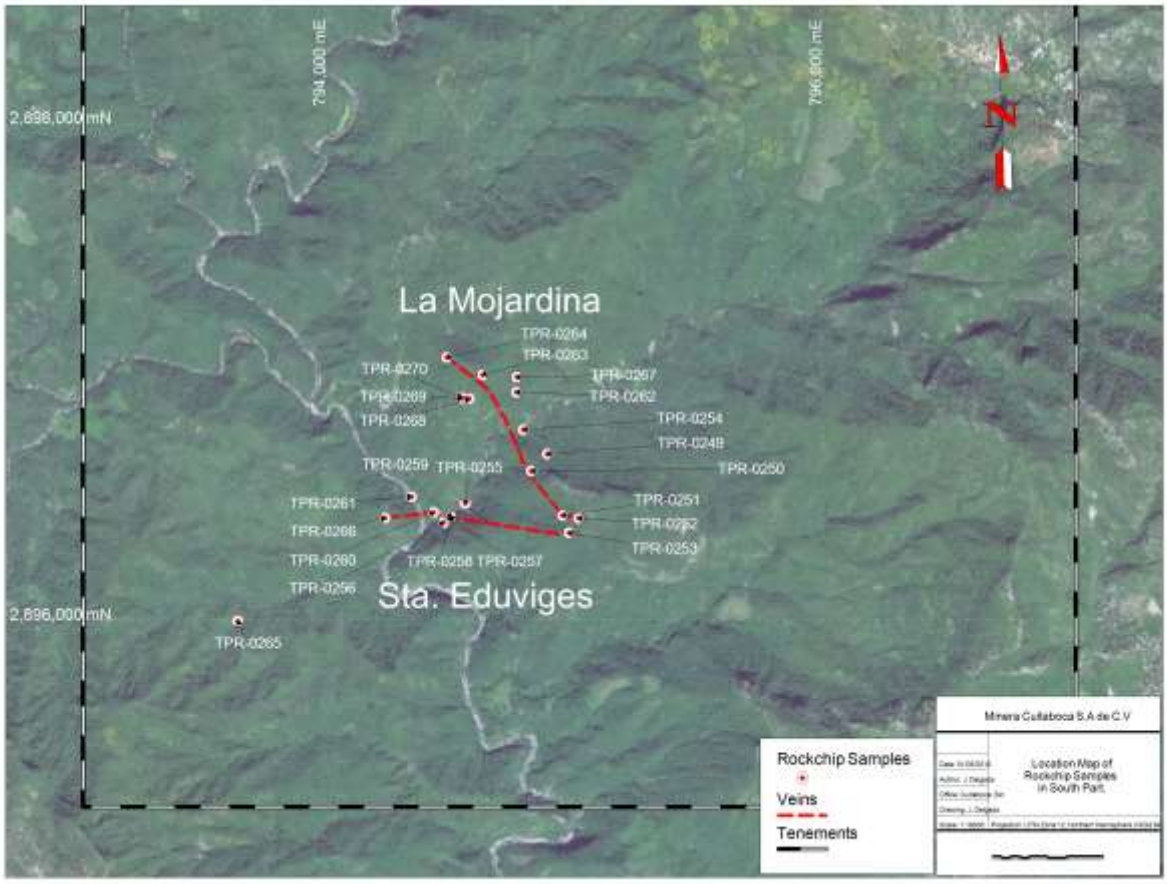

Figure 3: Southern Zone rock chip sample location plan

Table 2: Southern Zone rock chip sample location and results

Sample No	East	North	Width m.	Au g/t	Ag g/t	Cu %	Pb %	Zn %
TPR-0249	794896	2896668	0.7	0.01	72	<0.01	0.05	0.05
TPR-0250	794831	2896600	1	0.12	11	<0.01	0.05	0.34
TPR-0251	794959	2896421	Dump sample	0.01	138	<0.01	0.03	0.04
TPR-0252	795022	2896410	1	0.01	14	<0.01	<0.01	0.01
TPR-0253	794985	2896351	0.8	0.02	259	<0.01	0.04	0.09
TPR-0254	794799	2896767	1	0.01	13	<0.01	0.02	0.06
TPR-0255	794566	2896471	0.8	0.01	20	0.01	0.04	0.03
TPR-0256	794477	2896393	1	0.01	2	<0.01	0.02	0.05
TPR-0257	794506	2896415	1	0.05	1400	0.37	1.74	4.24
TPR-0258	794506	2896415	1	0.03	443	0.07	0.44	1.07
TPR-0259	794506	2896415	1	0.24	448	0.11	0.16	0.60
TPR-0260	794438	2896433	1	0.3	158	<0.01	0.06	0.20
TPR-0261	794350	2896496	1	0.2	195	<0.01	0.19	0.47
TPR-0262	794772	2896918	0.7	0.02	912	0.01	0.08	0.19
TPR-0263	794637	2896987	0.7	0.01	544	0.01	0.09	0.05
TPR-0264	794491	2897058	1.1	0.03	500	0.03	0.31	0.25
TPR-0265	793649	2895996	1	0.01	5	<0.01	<0.01	<0.01
TPR-0266	794242	2896411	1	0.01	7	<0.01	0.07	0.02
TPR-0267	794774	2896978	1	0.01	497	0.01	0.11	0.27
TPR-0268	794582	2896892	1	0.1	836	0.02	0.76	1.59
TPR-0269	794551	2896895	1	0.39	783	0.01	2.00	1.46
TPR-0270	794551	2896895	1	0.01	201	<0.01	0.08	0.07

Table 3: Central Zone rock chip sample location and results

Sample No	East	North	Width m.	Au g/t	Ag g/t	Cu %	Pb %	Zn %
CB-0271	796072	2896978	1	0.01	2	<0.01	<0.01	<0.01
CB-0272	796067	2896978	1	0.01	2	<0.01	<0.01	<0.01
CB-0273	795153	2896978	0.6	0.1	443	0.03	0.65	1.33
CB-0274	795152	2896978	1	0.1	1190	0.03	0.40	0.20
CB-0275	795145	2896978	1	0.1	107	0.03	0.42	0.90
CT-0279	797575	2896978	0.65	0.01	119	<0.01	0.10	0.44
CT-0280	797564	2896978	0.5	0.01	171	<0.01	0.13	0.32
CT-0295	795257	2896978	0.6	0.04	284	<0.01	0.10	0.28
CT-0296	795228	2896978	0.9	0.01	1	<0.01	0.04	0.01
CT-0297	795895	2896978	0.5	0.34	294	0.01	0.43	0.17
CT-0298	795969	2896978	1.1	0.07	587	0.01	0.37	0.28
CT-0299	795969	2896978	0.7	0.02	989	0.04	0.23	0.26
CT-0300	795959	2896978	0.5	0.31	69	0.03	1.02	3.66
CT-0301	795935	2896978	1.8	0.17	448	0.04	0.42	1.54
CT-0302	795925	2896978	0.5	0.64	108	0.06	0.69	0.71
CT-0303	795925	2896978	1.8	0.01	6	0.02	0.09	0.25
CT-0304	795925	2896978	1.1	0.04	141	0.04	0.24	0.41
CT-0305	795343	2896978	1.3	0.02	8	0.22	0.23	0.13
CT-0306	795373	2896978	0.9	0.1	28	0.02	0.16	0.15
CT-0307	795460	2896978	1.5x1.5	0.03	6	0.03	0.38	0.22
CT-0308	795973	2896978	0.5	0.07	661	<0.01	0.16	0.06
CT-0309	796009	2896978	1.1	0.01	293	0.01	0.10	0.06
CT-0310	797625	2896978	0.5	0.01	785	<0.01	0.07	0.03
CT-0311	797688	2896978	0.4	0.01	680	<0.01	0.09	0.10
CT-0312	795612	2896978	1.5	0.01	98	<0.01	0.02	<0.01
CT-0313	795599	2896978	0.9	0.02	520	0.02	0.17	0.18
CT-0314	795609	2896978	1.6	0.04	280	<0.01	0.05	0.03
CT-0315	795606	2896978	1.3	0.01	275	0.02	0.08	0.04
CT-0316	795600	2896978	0.8	0.03	317	0.01	0.38	0.03
CT-0317	795599	2896978	1.2	0.01	163	0.01	0.09	0.03
CT-0318	795614	2896978	0.4	0.22	412	0.01	0.24	0.67
CT-0319	795607	2896978	0.4	0.55	201	0.02	0.31	0.17
CT-0320	794527	2896978	5x5m	0.19	365	<0.01	0.10	0.10
CT-0321	794644	2896978	3x0.6 m	0.01	37	<0.01	0.06	0.12
CT-0322	794667	2896978	4x1 m	0.01	27	<0.01	0.07	0.09
CT-0323	795416	2896978	2x2	0.1	351	<0.01	0.24	0.36
CT-0324	795453	2896978	2x2	0.03	131	<0.01	0.11	0.10
CT-0325	795583	2896978	0.3	0.11	910	<0.01	0.05	0.03
CT-0326	795583	2896978	1.2	0.04	14	<0.01	0.16	0.07

Sample No	East	North	Width m.	Au g/t	Ag g/t	Cu %	Pb %	Zn %
CT-0327	795661	2896978	0.25	0.01	405	<0.01	0.06	0.01
CT-0329	795749	2896978	1.5x1.5	0.06	60	<0.01	0.17	0.18
CT-0330	795955	2896978	1.8	0.01	160	0.02	0.11	0.08
CT-0331	795955	2896978	1.6	0.01	144	0.02	0.04	0.04
CT-0332	796168	2896978	1.5x1.5	0.01	67	0.04	0.43	0.25
CT-0333	796382	2896978	1	0.4	265	0.07	1.93	3.49
CT-0334	796509	2896978	1x1	0.07	57	0.08	1.67	0.73

About Cuitaboca Project:

The Cuitaboca Project is in an area covered by the 5,100Ha mining concessions (**Figure 1**) and consists of a series of veins with sulphide mineralisation carrying high grade silver and low grade polymetallic minerals. There are now at least nine well defined vein systems that outcrop and have observable thicknesses of between 0.5m to 4m wide. The area is dominated by andesite flows and tuffs of the lower volcanic group with minor rhyolites of the upper volcanic group at higher elevations.

The main vein structures are La Lupita – El Pinal, La Piedrita and Blanca Esthela prospects in the north of the Cuitaboca Project, Los Sapos, Chapotal, La Plata, Colateral and Jesus Maria and the Mojardina and Santa Eduwiges veins further south.

Santana has a contractual right to earn to an 80% interest in the Cuitaboca Project through a combination of work commitments and payments following which it enters into a joint venture on an 80:20 contribution basis.

For further information, please contact:
Tony McDonald, Managing Director
+61 7 3221 7501 or admin@santanaminerals.com

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 polymetalic project in Sinaloa.

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

Competent Person/Qualified Person.

The information in this report that relates to exploration targets, exploration results, mineral resources or ore reserve is based on information compiled by Mr Richard Keevers, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Keevers is a non-executive director of Santana. Mr Keevers 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 Keevers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 CUITABOCA EXPLORATION PROGRAM REPORT:

A. Rock Chip Sampling - Veins
B. Steam Sediments Sampling- All Tenement.
C. Soil Samples- Colateral Vein.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	<u>ROCK CHIP SAMPLING</u> • Channel and grab rock chip samples were collected of argentite-galena-sphalerite bearing quartz veins, and zones of silicification, within Tertiary volcanics under the supervision of a qualified geologist. • Sample locations were surveyed with a handheld GPS then permanently marked with an aluminum tag. • Representative rock chip samples of 2-3Kg weight were taken across the strike of the outcrop over 1 metre intervals except where noted. <u>STREAM SEDIMENTS</u> • Sample of sediment were collected within trap sites from an active section of a stream away from the bank and flood plain material. • Sample sites were selected up stream of any junctions to avoid adjacent floodplain contamination and away from any natural (i.e. landslides) or anthropological disturbances (villages or old mines). • Where practical material was collected from 2-4 individual sites to ensure the sample was representative of the catchment and recent sediment (top 5-10cm) was removed. • Samples were dried and then sieved to -80# prior to submission to the laboratory. • A standard reference sample (or QA/QC sample) was submitted after every 20 samples in order to check lab analytical results. <u>SOIL SAMPLING</u> • 1kg B horizon soil samples were collected on grid lines perpendicular to the strike of the Colateral polymetallic Ag-Au epithermal mineralisation to determine the geochemical dispersion of elements in the weathered environment.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	<u>NO DRILLING IN THIS PROGRAM.</u>
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	<u>NO DRILLING IN THIS PROGRAM.</u>

Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	NO DRILLING IN THIS PROGRAM.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	NO DRILLING IN THIS PROGRAM.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	ROCK CHIP SAMPLING • Samples are stored in a secure location and transported to the ALS laboratory in Hermosillo for sample preparation of fine crush, riffle split and pulverizing of 1kg to 85% < 75µm. • Pulps are analyzed by ALS Vancouver (Canada) using method code ME-ICP61a, a 33 element determination using a four acid digestion, Au-AA26. STREAM SEDIMENTS AND SOIL SAMPLES • Samples are stored in a secure location and transported to the ALS laboratory in Hermosillo for sample preparation. Pulps are analyzed by ALS Vancouver (Canada) using method code TL43-MEP
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	ROCK CHIP SAMPLING • Laboratory CSV files are merged with GPS Location data files using unique sample numbers as the key. • No adjustments made to assay data STREAM SEDIMENTS AND SOIL SAMPLES • Laboratory CSV files are merged with GPS Location data files using unique sample numbers as the key. • No adjustments made to assay data

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	ROCK CHIP SAMPLING • Samples are located using handheld GPS receivers. • UTM projection WGS84 Zone 12N. • The topographic control, using handheld GPS, was adequate for the survey. STREAM SEDIMENTS AND SOIL SAMPLES • Samples are located using handheld GPS receivers. • UTM projection WGS84 Zone 12N. • The topographic control, using handheld GPS, was adequate for the survey.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	ROCK CHIP SAMPLING • Reconnaissance sampling of available outcrop. • Results will not be used for resource estimation. • No compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	ROCK CHIP SAMPLING • Representative rock chip samples of 2-3Kg weight are taken across the strike of the outcrop over 1metre intervals except where noted. • No bias is believed to be introduced by the sampling method. STREAM SEDIMENT AND SOIL SAMPLE. • A 1kg representative sample of sediment was collected in an active section of streams, away from bank and flood plain material then dried and sieved to -80#. • Soil samples were collected from the B horizon, perpendicular to the strike of known mineralisation in order to determine the geochemical dispersion of elements in the weathered environment.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered to ALS Minerals laboratory in Hermosillo by Santana geologist and were not left unattended at any time.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the data management system have been carried out.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Santana Minerals, through subsidiaries and contractual rights, holds an option to acquire 80% of the Cuitaboca Project which consists of 100% of the mining concessions: El Chapotal (126ha), San Rafael (528ha), Nuestra Senora del Carmen (79.46ha), San Pedro (29ha), Jesus Maria (13.6ha), San Rafael II (540ha), Cuitaboca (2,402ha) and Las Sapos (1,386ha). The commercial terms consist of multiple option payments which form part of a total purchase price of US$3.5M. The seller retains a 2.5% Net Smelter Royalty. • The laws of Mexico relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Mexican mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Santana's environmental and permit advisors specifically engaged for such purposes.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first report of mining in the Cuitaboca area was between 1760 and 1810 with small scale mine workings. In 1883 American and English investors took control of the Cuitaboca mining operations which continued for nearly a century. Between 1974 and 1975 Servicios Industriales Penoles undertook systematic exploration using surface and underground geological mapping and the collection of 180 samples. In 2006 Canadian-based First Majestic acquired the property after a merger with First Silver Reserve and initiated >300m of underground development at Colateral Mine which delineated a quartz-galena-sphalerite vein that reported elevated Ag-Pb-Zn. First Majestic withdrew from the project in late 2008 and retained no interest.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Within the Cuitaboca project area there have been 9 discreet polymetallic low sulphidation epithermal Ag-Au veins recognised that have undergone historical manual mining. Other low sulphidation epithermal polymetallic Ag-Au vein deposits host most ore within ore shoots at the coincidence of ore controls defined as: competent host rocks, dilatant structures, higher Au-Ag grade mineralisation styles and efficient mechanisms of Au-Ag deposition. Host rocks identified as interlayered Cretaceous age andesitic lavas, volcanics and volcaniclastic rocks and lesser rhyolites of the Sierra Madre Occidental Volcanics, have been placed in a stratigraphic succession as an aid to the delineation of the andesite flows, and locally welded tuffs, recognised as the most favourable rocks to host through going fissure vein mineralisation. In the Colateral adit the transition from incompetent lapilli tuff to competent andesite host rocks corresponds to a 110% increase in Ag and 250% increase in Au grades. An exploration target occurs where competent andesite is interpreted to underlie incompetent tuff. Mineralised veins lie within nine NW-SE (120°TN) trending structures interpreted as listric style normal faults formed in association with regional extension within the Sierra Madre. NW trending vein dips vary from steep to moderate and may locally display a relationship to rock competency as moderate dipping structures refract to steeper dips

Criteria	JORC Code explanation	Commentary
		in the more competent andesites. Steeper dips mostly host better veins within listric fault environments. Using a structural model derived from Palmarejo, no dilatant flexures were identified as changes in the strike of veins from NW towards the WNW-EW, where steep dipping veins should host core shoots. Interpretation of the regional digital terrain model suggests NNE trending transfer structures might segment the listric faults and contribute towards the localisation of mineralisation. The historically mined Cuitaboca polymetallic Ag-Pb-Zn (± Au) bearing epithermal quartz veins comprise dominantly banded and brecciated quartz with galena, mostly yellow sphalerite, argentite, tetrahedrite, pyrite, chalcopyrite and gangue of carbonate (calcite and rhodochrosite), barite and fluorite. The adjacent wall rocks display K-feldspar and retrograde chlorite-illite/smectite alteration

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		<u>NO DRILLING IN THIS PROGRAM</u>

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Equivalent grades were not used in any tables or summations of the data. • No results have been reported with aggregated intercepts as this program did not include drilling.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	<u>NO DRILLING I N THIS PROGRAM</u>
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• The location and results received for both rockchip and stream sediments samples are displayed in the attached maps and/or Tables.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results for all samples collected in this program are displayed on the attached maps and/or Tables.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk*	• No metallurgical or bulk density tests were conducted at the project.

Criteria	JORC Code explanation	Commentary
	density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is dependent on management review of the existing data.