

Annual General Meeting – 30 November 2018

Mexico – Sierra Madre – Silver / Gold

Chile – Gold / Silver

SANTANA
MINERALS LIMITED
ASX:SMI



Disclaimer

All information contained in this presentation is of a general nature. Potential investors are cautioned against using the content of this presentation, in isolation, for making investment decisions.

Best efforts have been made to ensure the accuracy of information contained (at the time of preparation). Where forward targets and/or assumptions have been included – all such instances are indicative only and subject to alteration and/or cancellation as and when the management of Santana Minerals Limited ('Santana') determines.

Research and advice of a qualified financial advisor or accountant are strongly recommended to anyone considering investing in listed company securities, including those of Santana.

The information in this presentation that relates to exploration targets, exploration results, mineral resources or ore reserve:

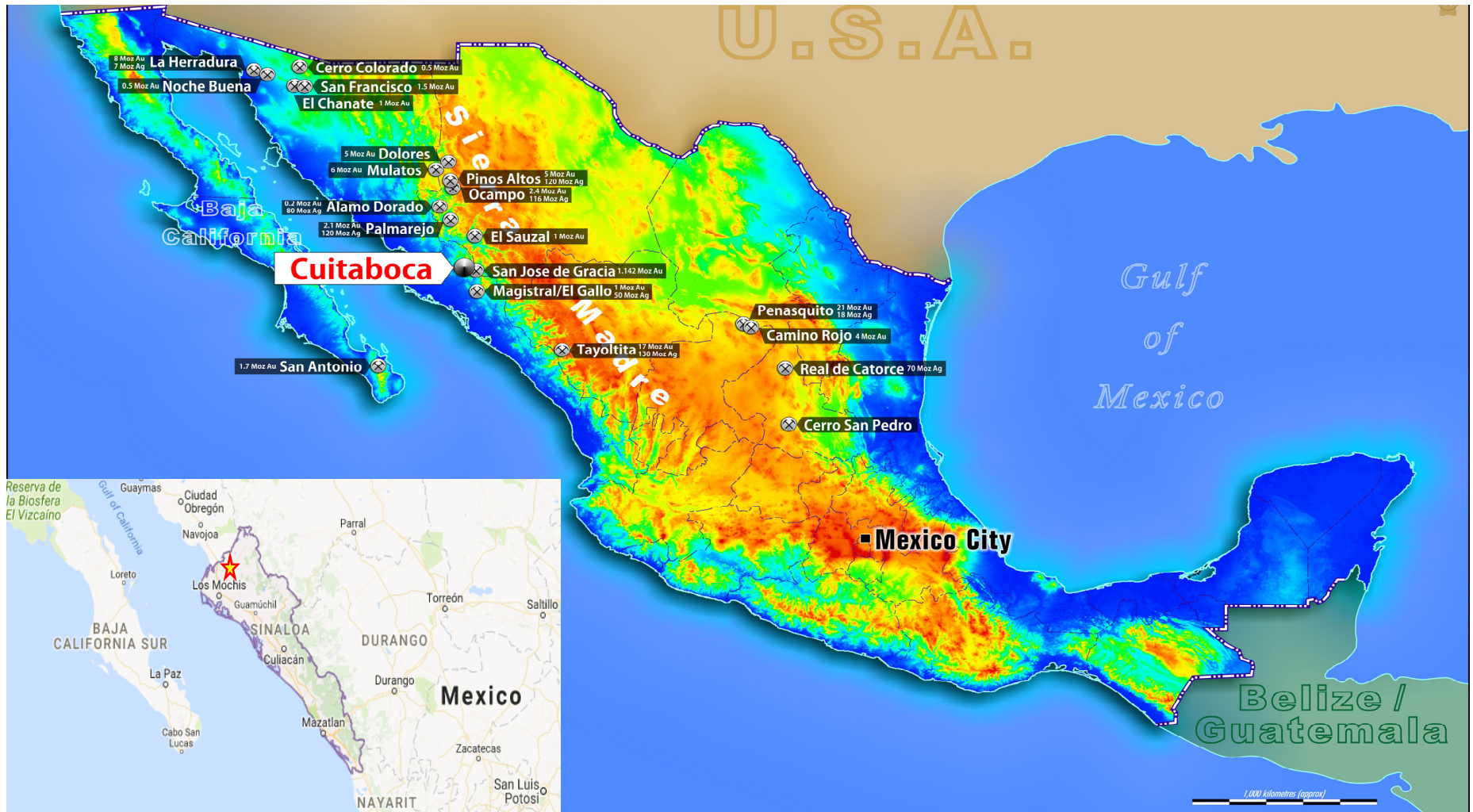
- (a) Relating to the Company's projects in Mexico is based on information compiled by Mr Jason Beckton who is a Member of the Australasian Institute of Geoscientists. Mr Beckton is a part time consultant to Santana.
- (b) Relating to the Company's projects in Chile is based on information compiled by Mr Mike Corey who is a member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Mr Corey is a part time consultant to Santana.

Each of Mr Beckton and Mr Corey have 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".

Forward-looking statements in this presentation include, but are not limited to, statements with respect to Santana's future plans, strategy, activities, events or developments the Company believes, expects or anticipates will or may occur. By their very nature, forward-looking statements require Santana to make assumptions that may not materialize or that may not be accurate. Although Santana believes that the expectations reflected in the forward-looking statements in this presentation are reasonable, no assurance can be given that these expectations will prove to have been correct, as actual results and future events could differ materially from those anticipated in the forward looking statements. Accordingly, viewers are cautioned not to place undue reliance on forward-looking statements. Santana does not undertake to update publicly or to revise any of the included forward-looking statements, except as may be required under applicable securities laws.

The Sierra Madre Occidental

Mexico - The Sierra Madre is home to numerous large scale, world class silver mines



Cuitaboca – Primary Prospects

◆ Primary Targets

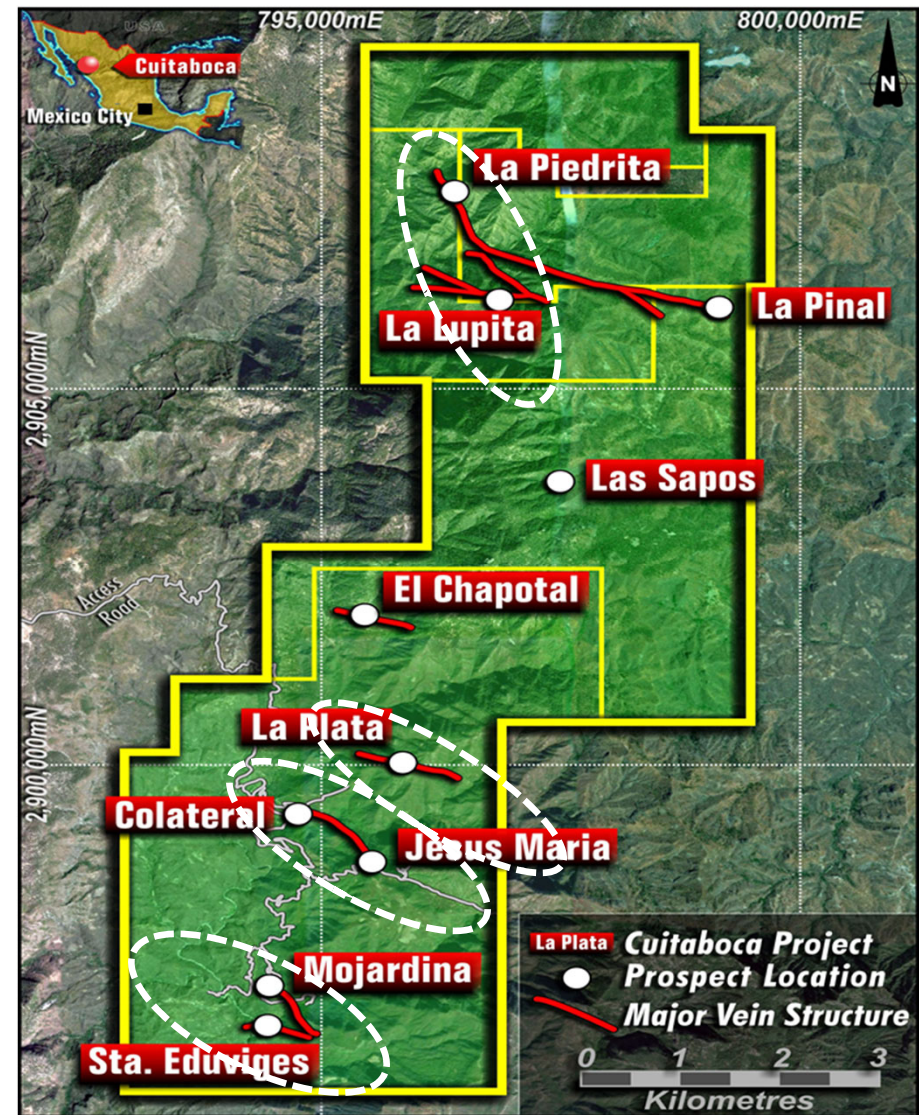
- Mojardina Prospect
- La Plata
- La Lupita/La Piedrita

◆ Geological Occurrence

- Series of mineralised (silver dominant) parallel vein systems running NW-SE in direction
- Low-intermediate sulphidation style epithermal deposit
- Higher grades within hosting structures concentrated in areas of dip and strike flexure

◆ Previous Works

- Extensively mapped
- Diamond saw channel trenching along outcropping veins
- Three (3) RC Drill programs
 - ❖ 52 holes for 7,525m

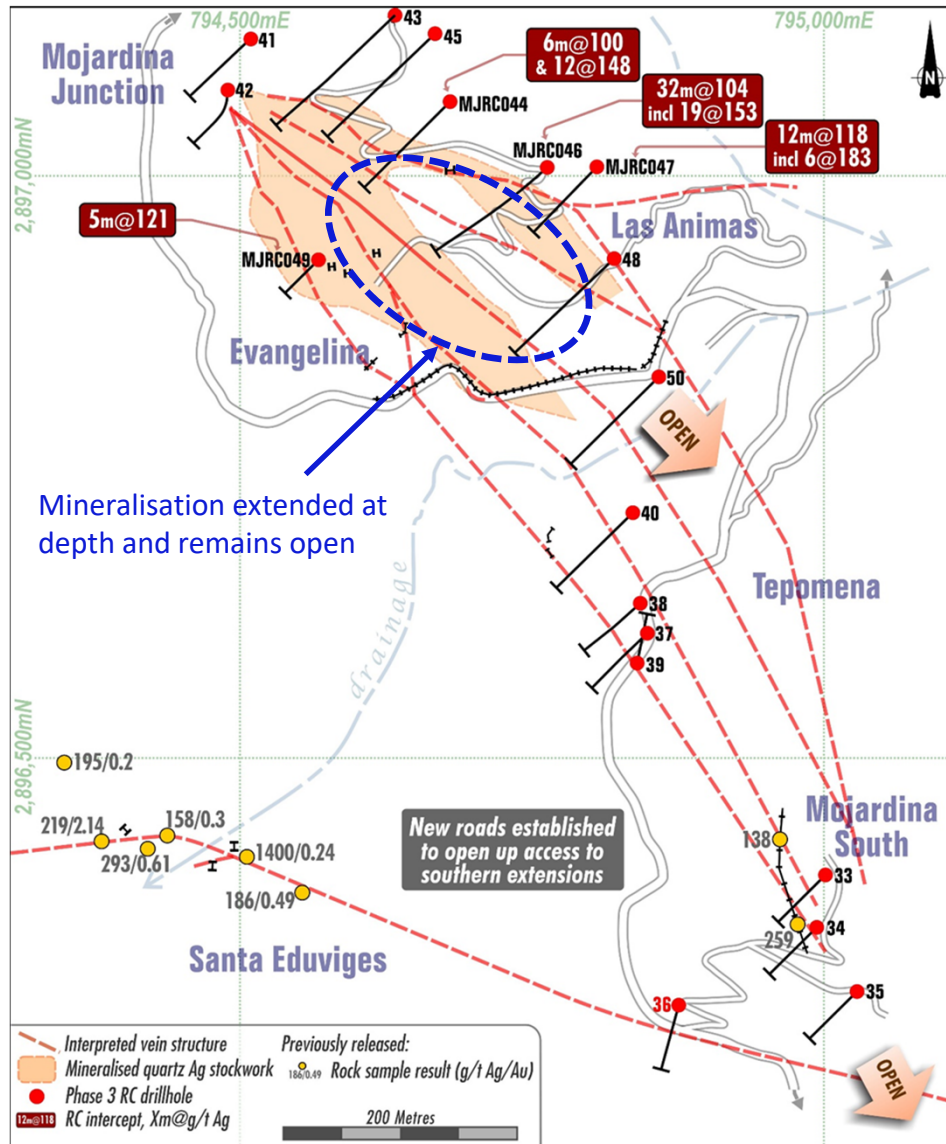




- Designed to test southern-most surface expressions of Mojardina structure :

- 53m @47g/t Ag from 1m (MSRC033) including 23m @75g/t Ag from 30m; **and 8m @ 157g/t Ag from 45m**
- 15m@100g/t Ag from 3m (MSRC034) **including 5m @197g/t Ag from 12m**
- 7m @ 53g/t Ag from surface (MSRC038)

Mexico - Mojardina - mineralisation continuing at depth



May/June 2017 – Phase 3 RC Drill Program

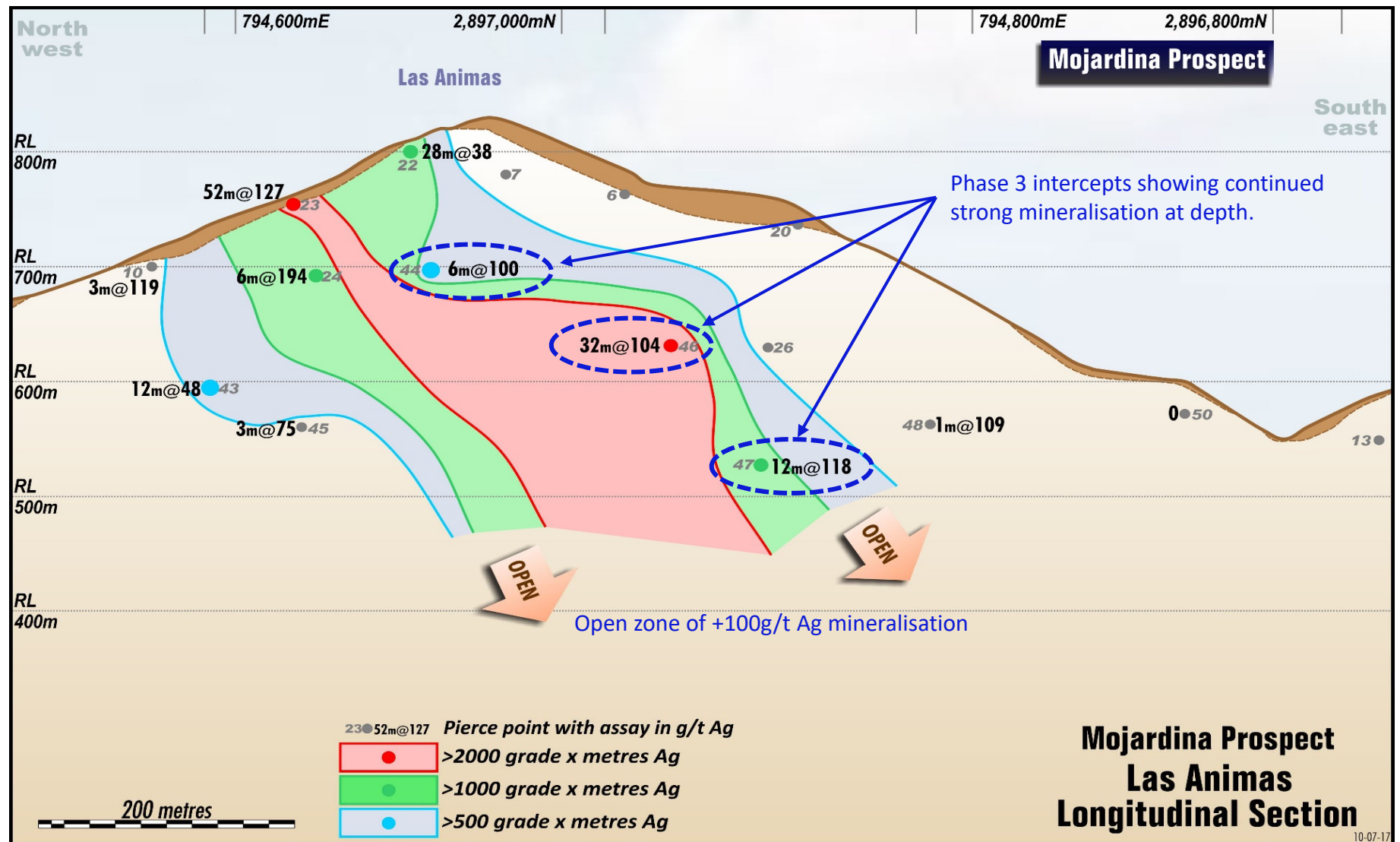
◆ Also tested below the two previously identified controlling vein systems of Las Animas and Evangelina.

- 6m @ 100g/t Ag from 118m (MJRC044) and 12m @ 148 g/t Ag from 204m
- 32m@104g/t Ag from 98m (MJRC046) including 19m @153g/t Ag and 5m @93 g/t Ag from 179m
- 12m @ 118g/t Ag from 99m (MJRC047) including 6m @183g/t Ag
- 5m @ 121 g/t Ag from 15m (MRRC049)

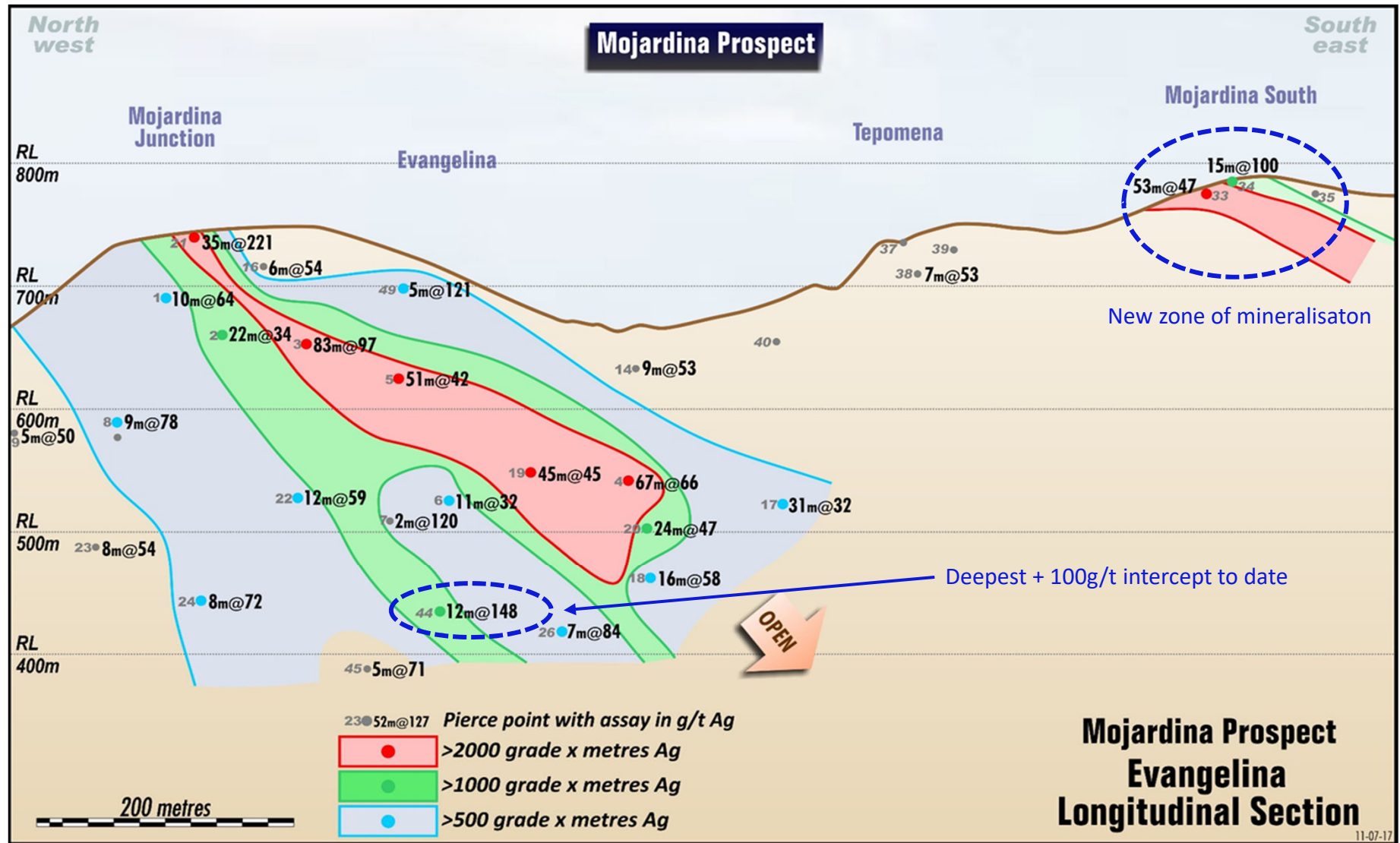
Conclusions:

- ◆ Mineralisation continues at depth across both the Las Animas and Evangelina vein systems
- ◆ Change in strike and increase in dip has also resulted in an open zone of >100 g/t Ag at depth and along strike.

Mexico Mojardina – Las Animas vein system



Mexico - Mojardina – Evangelina vein system



Mexico – Mojardina Preliminary Metallurgical Testwork

A preliminary test program was carried out on composite samples from 3 drill holes of the Mojardina Prospect

Hole	Interval (m)	Average Ag (g/t)	Sample Mass (Kg)
RC16CT-19 (Evangelina)	65-110	45	245
RC16CT-21 (Evangelina)	0-35	221	162
RC16CT-23 (Las Animas)	24-52	216	149

- ❖ Testwork resulted in **very high silver recoveries** using both direct leaching and rougher flotation tests, suggesting the ore is **highly amenable to conventional processing methods** for silver recovery.

Silver extraction by cyanide leaching

Sample	pH	Lime Consumption (Kg/t)	Cyanide Consumption (Kg/t)	Ag Extraction (%)
Hole 19	10.9	1.0	1.6	93.1
Hole 21	10.9	2.0	1.8	95.3
Hole 23	10.9	1.6	2.2	98.4

Rougher flotation results

Sample	% weight to concentrate	Concentrate grade Ag (g/t)	Ag Recovery to concentrate (%)	Comment
Hole 23	28.9	649	93.6	32 % Solids
Hole 23	16.1	1,170	88.2	22% Solids
Hole 23	8.8	2,229	86.8	32% Solids & 500g/t Sodium Silicate

- ❖ The recovery of Ag by either a direct cyanidation route or by leaching a flotation concentrate remain viable alternatives. Additional test work to further refine flotation performance is planned.

La Plata - Drill ready

La Plata is a highly mineralised zone sitting 2km to the north of Jesus Maria

March Qtr 2017

- ◆ Rock chip results up to 1,355 g/t Ag followed by diamond saw trenching identified the following significant results.

- LPTTR_07 2m @ 78 g/t Ag
- LPTTR_19 1m @ 1,995 g/t Ag
- LPTTR_23 5m @ 242 g/t Ag
- LPTTR_25 7m @ 131 g/t Ag,
including 3m @ 278 g/t Ag

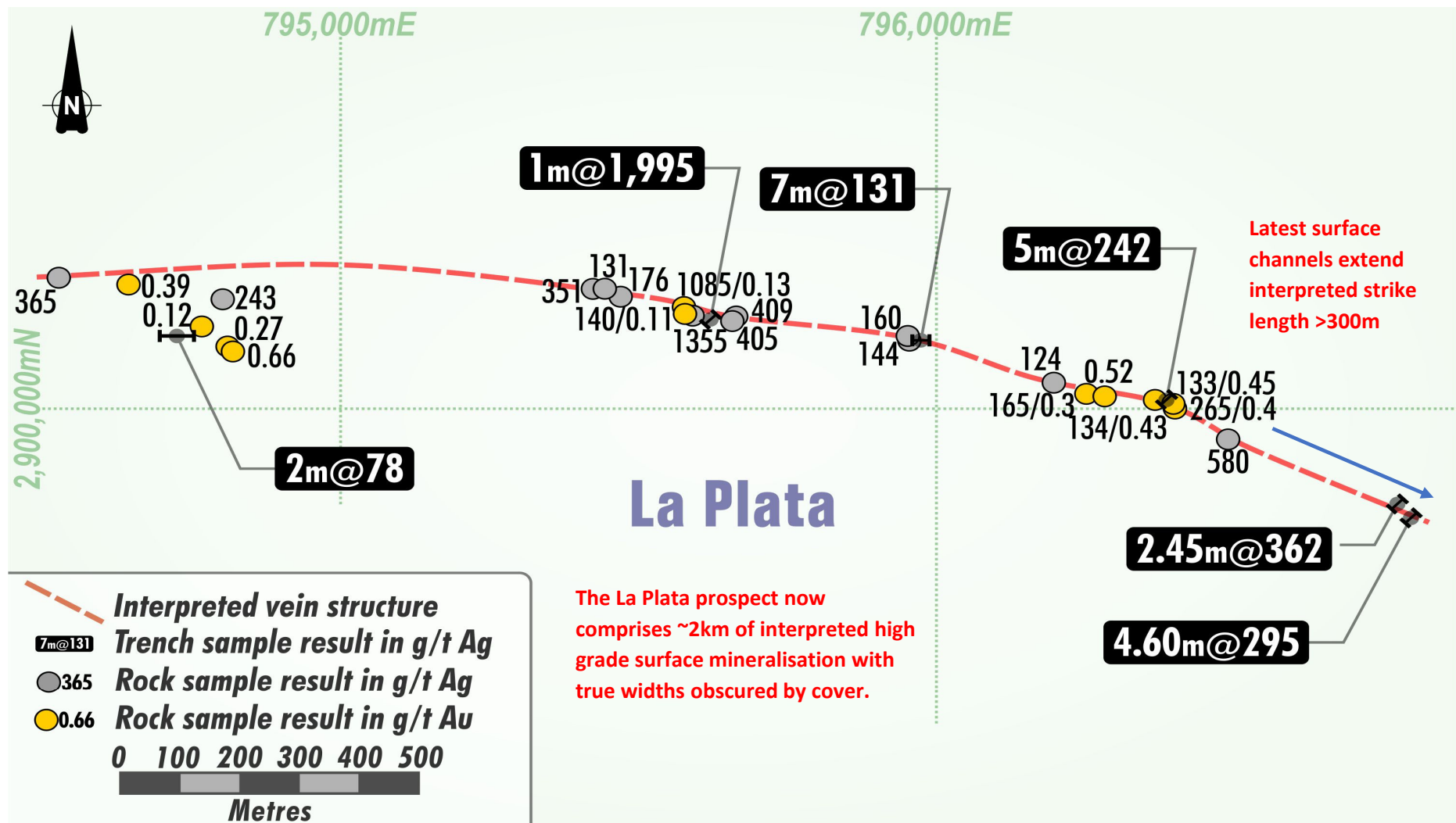
July 2017

- ◆ Diamond saw channel results represent a continuity of high grade surface mineralisation some 300m east of previously reported results:

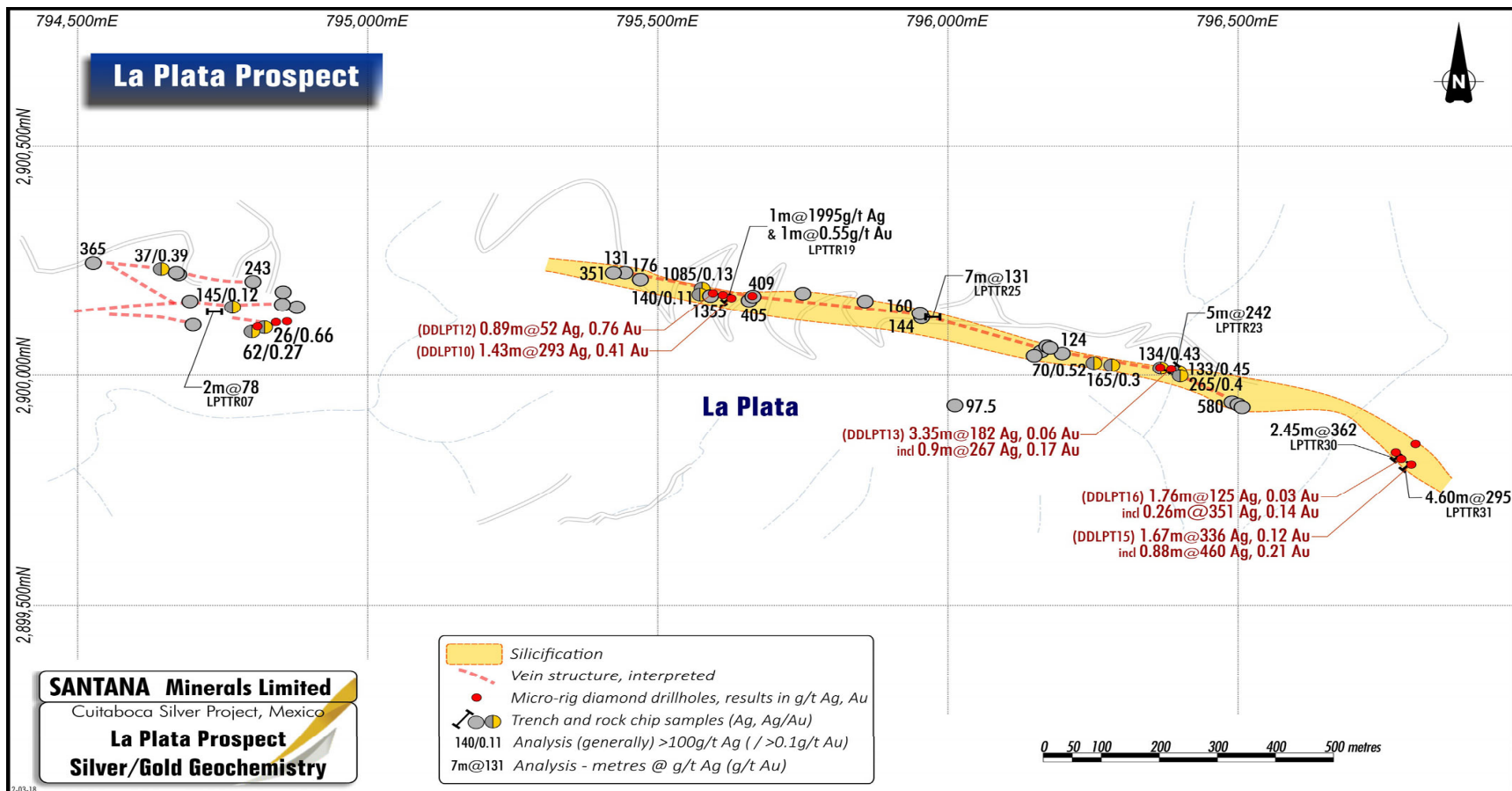
- **LPTTR-30 2.45m @ 362g/t Ag including:**
1.00m @ 158g/t Ag
0.85m @ 603g/t Ag
0.60m @ 362g/t Ag
- **LPTTR-31 4.60m @ 295g/t Ag including:**
1.00m @ 450 g/t Ag
1.00m @ 322 g/t Ag
1.00m @ 306 g/t Ag
0.90m @ 188 g/t Ag
0.70m @ 160 g/t Ag

Surface channel widths along the interpreted strike length have been limited to accessible outcropping

La Plata - 2km of high grade surface mineralisation



La Plata – Micro-rig Drilling



- Micro-rig drilling confirmed the potential of La Plata as a high grade target
- Drilling only down 10m-15m
- RC program needed but would require substantial excavation work

Mexico - Cuitaboca – Northern Potential

◆ Primary Targets

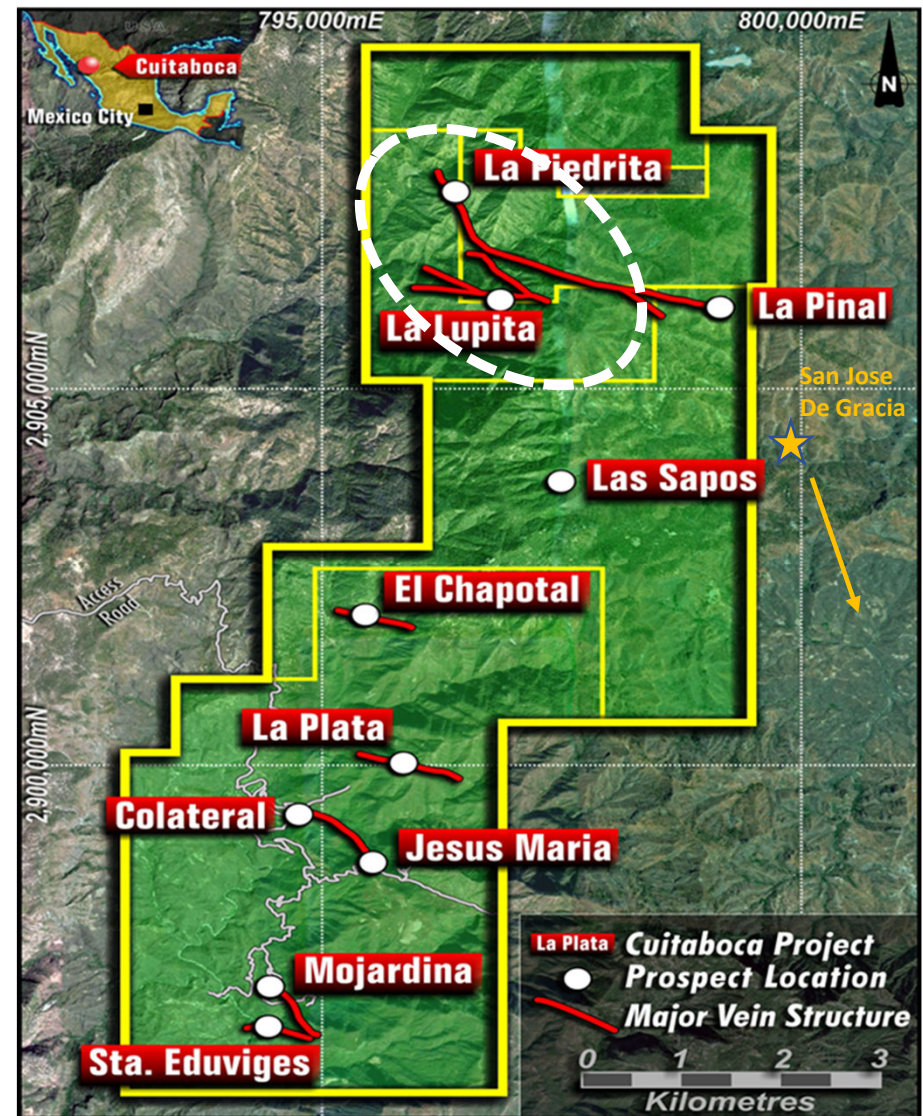
- La Lupita
- La Piedrita

◆ Geological Occurrence

- Located at higher elevations in geological sequence
- Indications of epithermal gold mineralisation similar to San Jose De Gracia mine (15km SE)
- Relatively less accessible than southern targets

◆ Previous works (surface work only)

- Rock-chip sampling in the 1990s by Peñoles and later verified by Behre Dolbear
- Diamond saw trenching program to test outcropping vein systems



Mexico - La Lupita – high grade surface results

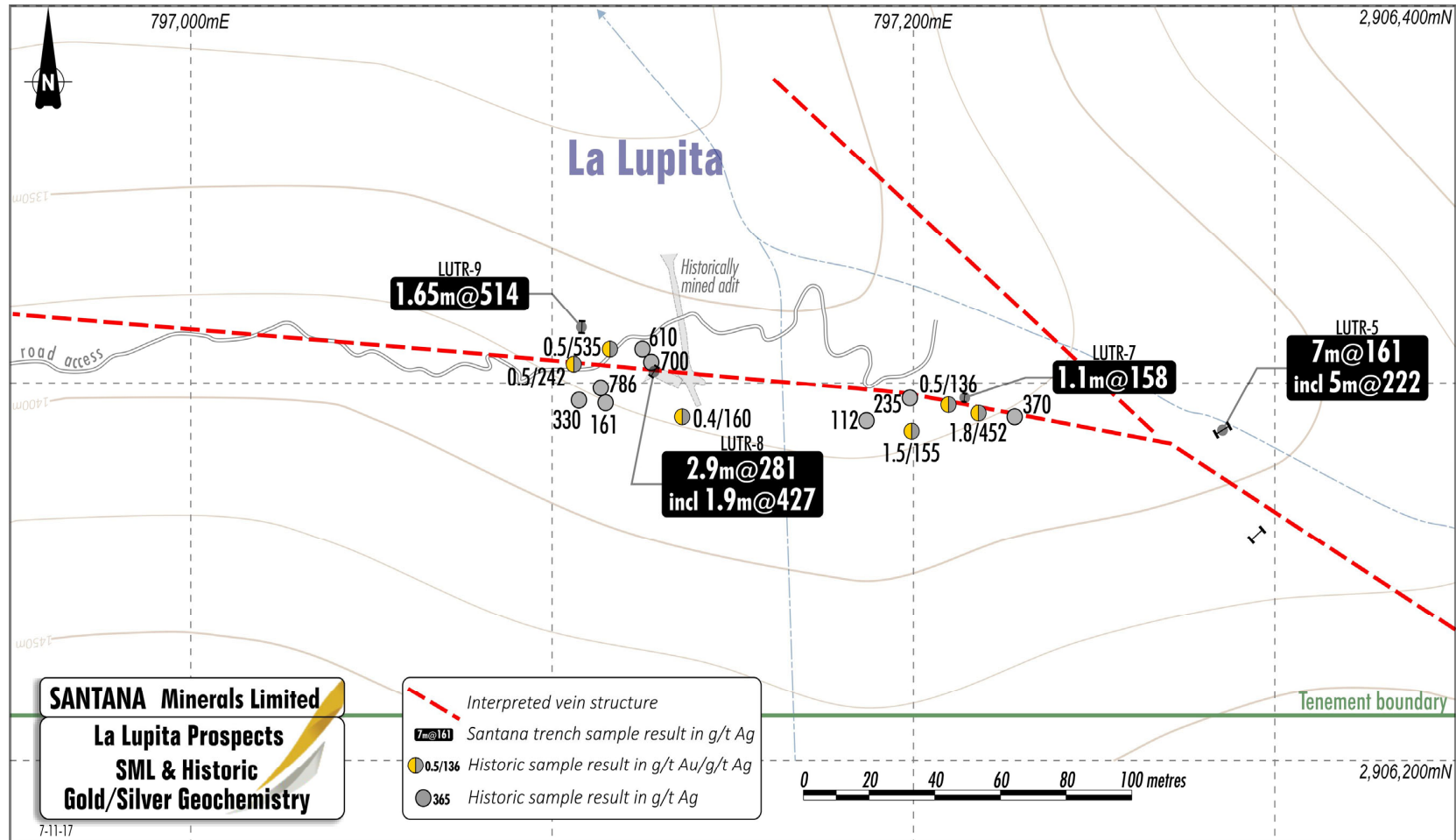
February 2017

- ◆ Significant Diamond sawn channels across the Lupita Prospect included:
 - 7m @ 161 g/t Ag, 0.66% Pb + 0.82% Zn
including 5m @ 222 g/t Ag, 0.83% Pb + 1.4% Zn (LUTR_05)
 - 1.1m @ 158 g/t Ag, 2.3% Pb + 1.62% Zn (LUTR_07)
 - 2.9m @ 281 g/t Ag, 3.1% Pb + 3.0% Zn (LUTR_08)
 - 1.65m @ 514 g/t Ag, 6.8% Pb + 5.4% Zn (LUTR_09)
- ◆ Significant Diamond Sawn channels across the La Piedrita Prospect included:
 - 4.85m @ 135g/t Ag, 2.2% Pb +1.38% Zn
- ◆ Results highlight the prospective nature of the La Lupita structure and confirm the high grade nature of historical surface work undertaken by Peñoles in the 1990s

Peñoles sampling – 1990s

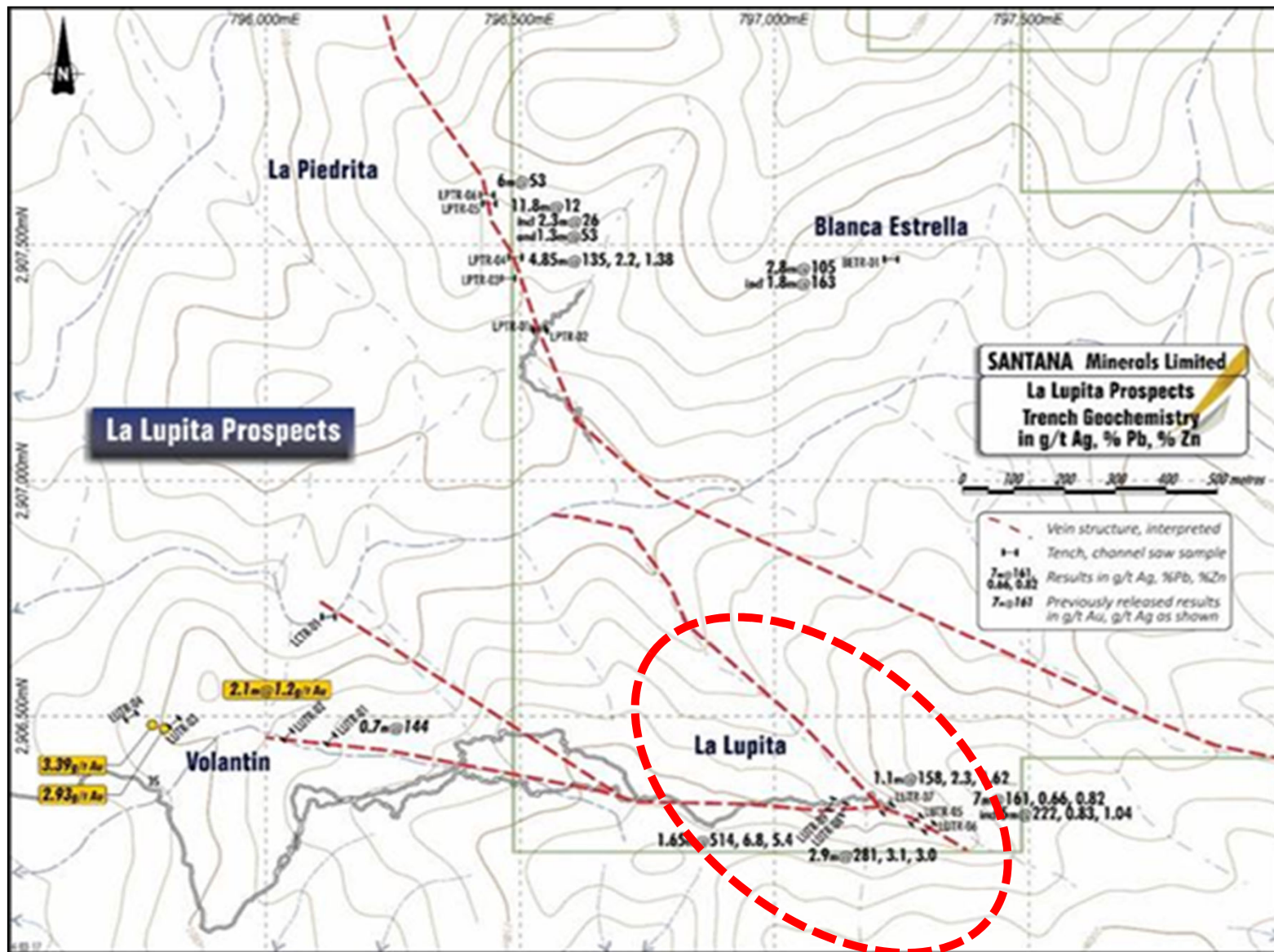
EAST	NORH	ID	Width	Au g/t	Ag g/t
797119	2906297	1	1.05	-	8
797115	2906294	2	0.3	-	161
797113	2906299	3	0.66	-	786
797125	2906296	4	1.09	0.5	535
797128	2906305	5	0.34	-	700
797125	2906309	6	0.63	-	610
797108	2906295	7	0.57	-	330
797143	2906304	8	1.5	-	34
797134	2906308	9	1.5	0.5	8
797136	2906291	10	1	0.4	160
797106	2906305	11	1	0.5	242
797098	2906299	12	1	-	58
797189	2906299	13	1.1	-	44
797178	2906289	14	0.53	1	12
797187	2906290	15	1.5	-	112
797205	2906299	16	0.73	0.5	30
797205	2906288	17	0.45	-	36
797199	2906287	18	0.85	1.5	155
797199	2906296	19	1.05	-	235
797218	2906292	20	1.4	1.8	452
797224	2906297	21	0.8	-	34
797228	2906291	22	0.72	-	370
797209	2906294	23	0.44	0.5	136
797212	2906286	24	0.85	-	45

Mexico - Interpreted La Lupita vein structure



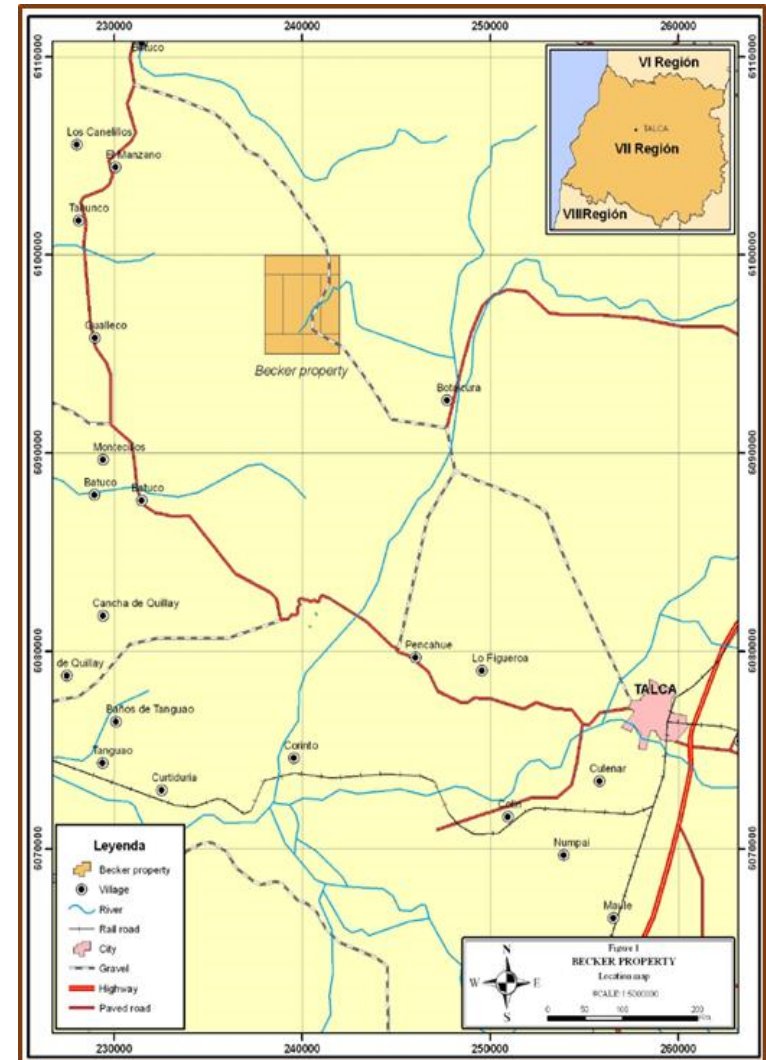
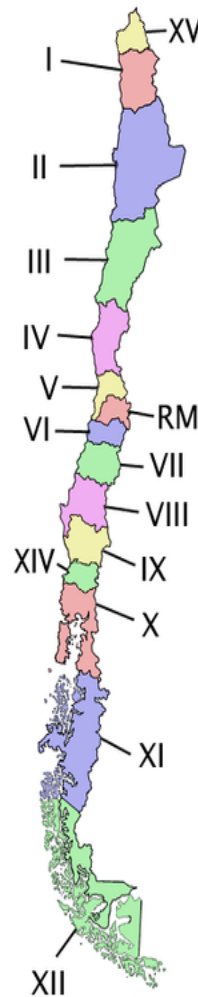
- ❖ Peñoles sampling of this vein yielded an average 0.3g/t Au and 220g/t Ag over an approximate strike length of 130m.
- ❖ Behre Dolbear's report also suggests a series of parallel vein structures to the one sampled and is suggestive of a much thicker mineralised zone.

Mexico - La Lupita – one of numerous northern targets

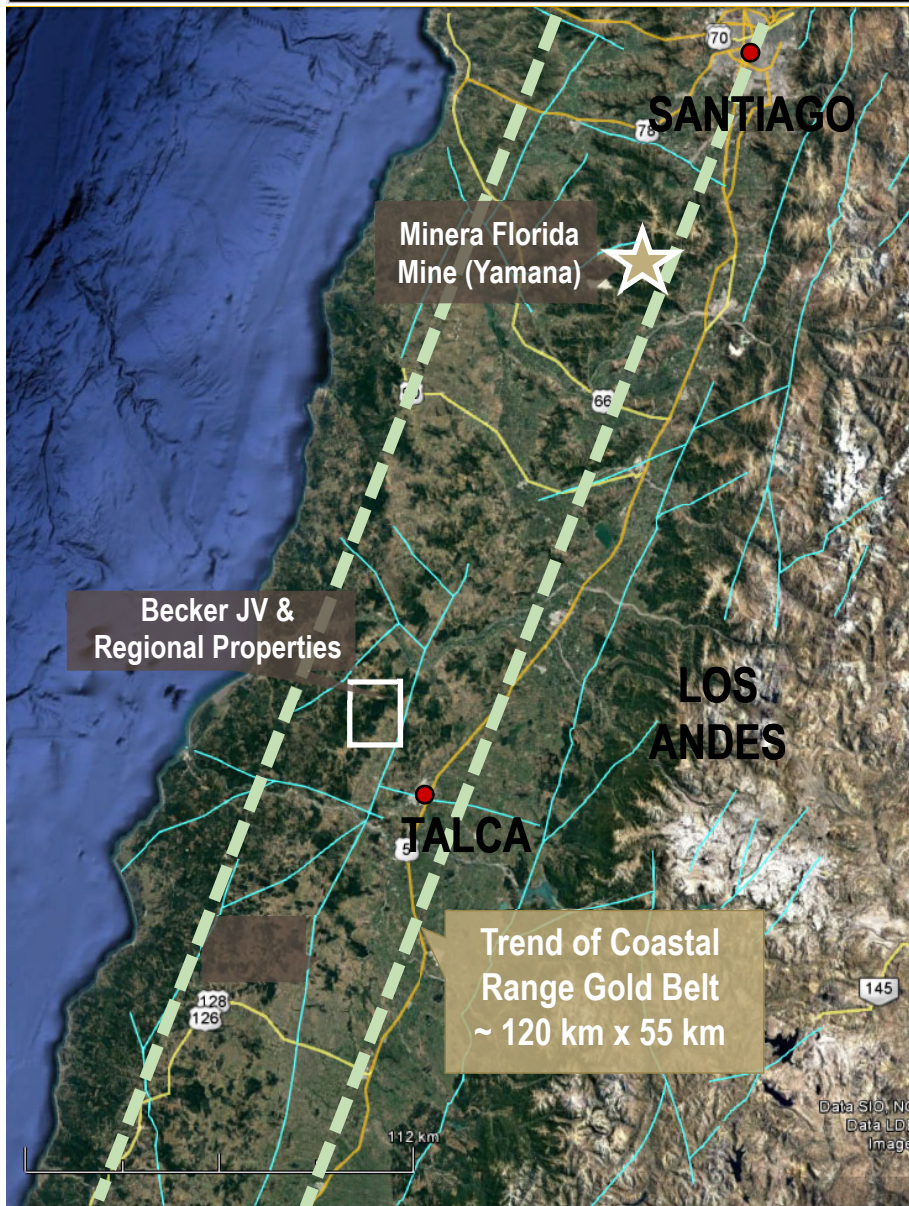


Becker Project - Chile

- 2,000ha exploitation licences (600ha granted + 1,400ha application).
- Located 210 km south of Santiago and 40km north-west of Talca, Region VII Chile.
- Intermediate to low sulphidation epithermal-mesothermal Au-Ag polymetallic mineralisation.
- Exploration (1995) discovered N-S trending 300m x 900m zone of quartz boulders up to 4m in diameter.
- Previous trenching identified several individual quartz veins up to 350m in length and widths from 0.5 to 7.5m.
- **Previous sampling returned high grade assays of 23.5, 37.2, 40.7, 63.5, 70.0 and 79.0 g/t Au.**
- **CLL trenching across veins returned up to 4.0 metres at 30.7 g.t Au and 6 g/t Ag.**
- **Maiden drill program undertaken: 10 holes at Lajuelas Prospect + 5 holes at Guindos Prospect**



Project Location - Chile

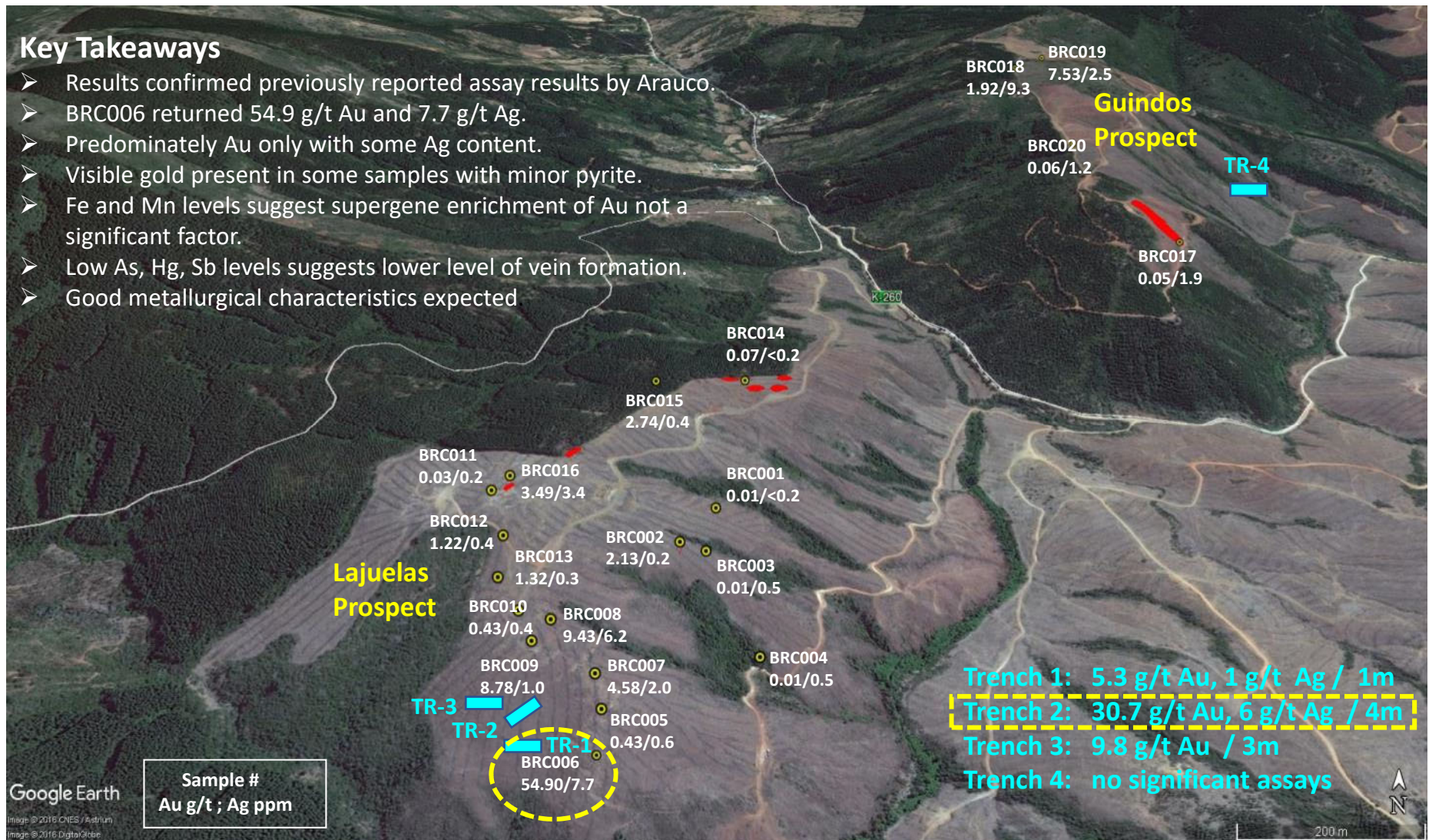


- Becker JV and regional properties – 150km southwest of Yamana's Minera Florida Mine or 210 km southwest of Santiago
- Road access to all properties and able to work year round.
- All properties occur within Belt of Mesozoic-aged intrusive, volcanic & sedimentary rocks which host Minera Florida and smaller past-producing mines (Las Palmas, Chepica, El Chivato) in the Talca area.
- Previous and current exploration confirm presence of Au-Ag mineralized quartz veins within all properties
- Previously no detailed exploration, geophysics or drilling.

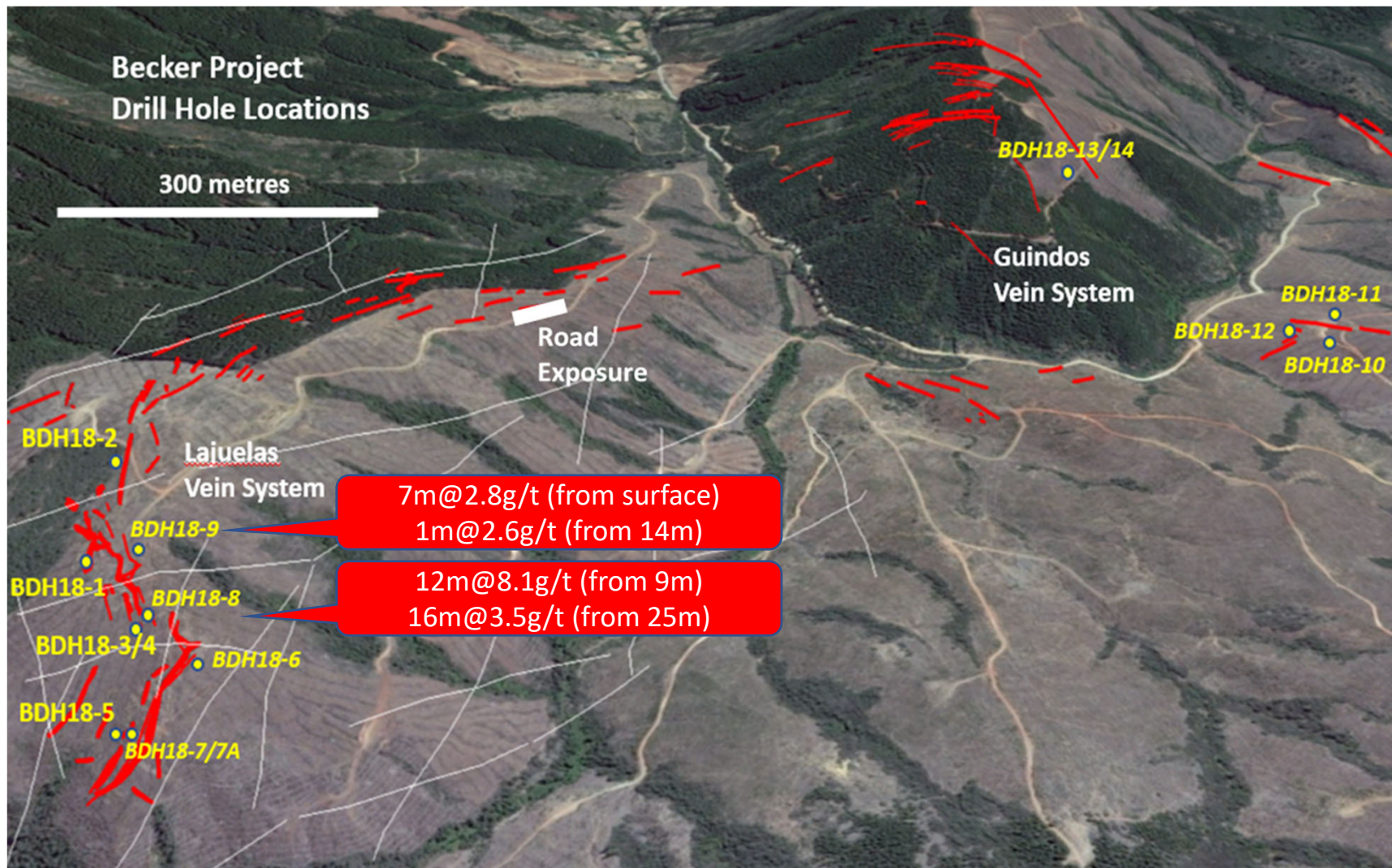
Becker - 2016/2017 sample & trenching results - Chile

Key Takeaways

- Results confirmed previously reported assay results by Arauco.
- BRC006 returned 54.9 g/t Au and 7.7 g/t Ag.
- Predominately Au only with some Ag content.
- Visible gold present in some samples with minor pyrite.
- Fe and Mn levels suggest supergene enrichment of Au not a significant factor.
- Low As, Hg, Sb levels suggests lower level of vein formation.
- Good metallurgical characteristics expected



Becker – 2018 Drilling - Chile



Drill location plan: Lajuelas (holes 1-9 incl 7 and 7A) and Guindos prospect (holes 10-14)

Becker – 2018 drilling and sampling

Lajuelas Drilling 2018

Hole_ID	From	To	m	Au g/t	Ag g/t	Cu_ppm	Pb_ppm	Zn_ppm
BDH18-01	No Significant Assays							
BDH18-02	No Significant Assays							
BDH18-03	70.5	72	1.5	1.8	1.7	200	52	99
BDH18-04	No Significant Assays							
BDH18-05	5	5.9	0.9	1.8	0.6	133	23	50
BDH18-06	No Significant Assays							
BDH18-07	4	7	3	1.6	1.8	110	53	119
BDH18-07A	4	8	4	1.7	4.8	175	84	144
incl	4	5	1	7	5.8	64	39	83
BDH18-08	2	6	4	1.3	0.8	132	42	60
BDH18-08	9	21	12	8.1	15.3	96	48	24
incl	10	11	1	10.3	6.6	67	61	39
incl	12	13	1	10.1	4.9	58	32	22
incl	14.7	16	1.3	17.5	24.6	125	37	24
incl	18	20	2	12.9	3.9	48	71	15
BDH18-08	25	41	16	3.5	4	178	88	37
incl	33	35	2	17.2	14.2	159	33	21
BDH18-09	0	7	7	2.8	0.9	55	21	40
BDH18-09	14	15	1	2.63	0.6	7	21	60

Road cut samples 2018

Trench_ID	From	To	Width	Location	Au g/t	Ag g/t	Cu_ppm	Pb_ppm	Zn_ppm
Lajuelas Road Cut	15	16	1	NE Face	0.81	0.6	40	18	33
Lajuelas Road Cut	16	17	1	NE Face	0.61	0.2	51	42	76
Lajuelas Road Cut	17	18	1	NE Face	1.45	0.6	56	59	42
Lajuelas Road Cut	18	19	1	NE Face	1.47	0.6	51	63	31
Lajuelas Road Cut	19	20	1	NE Face	0.61	0.5	39	56	84
Lajuelas Road Cut	20	21	1	NE Face	0.45	0.2	26	46	70
Lajuelas Road Cut	21	22	1	NE Face	25.2	5.4	55	54	73
Lajuelas Road Cut	22	23	1	NE Face	16.7	3.4	43	42	47
Lajuelas Road Cut	23	24	1	NE Face	1.63	0.8	31	30	48
Lajuelas Road Cut	24	25	1	NE Face	0.17	0.6	38	28	46
Lajuelas Road Cut	25	26	1	NE Face	0.48	0.3	35	41	46
Lajuelas Road Cut	26	27	1	NE Face	0.75	0.4	30	28	53
Lajuelas Road Cut	27	28	1	NE Face	0.1	0.5	27	21	57
Lajuelas Road Cut	28	29	1	NE Face	0.07	0.3	25	32	40
Lajuelas Road Cut	29	30	1	NE Face	0.04	0.3	21	26	29
Lajuelas Road Cut	30	31	1	NE Face	0.09	0.2	13	16	19
Lajuelas Road Cut	31	32	1	NE Face	2.99	0.8	16	22	27
Lajuelas Road Cut	32	33	1	NE Face	0.15	0.2	32	31	56
Lajuelas Road Cut	33	34	1	NE Face	0.33	0.2	19	20	32
Lajuelas Road Cut	34	35	1	NE Face	3.18	0.9	32	50	61
Lajuelas Road Cut	35	36	1	NE Face	0.08	0.3	27	25	40
Lajuelas Road Cut	36	37	1	NE Face	0.07	0.6	26	34	45
Lajuelas Road Cut	37	38	1	NE Face	0.05	0.3	18	77	26
Lajuelas Road Cut	38	39	1	NE Face	0.04	0.2	21	70	39
Lajuelas Road Cut	39	40	1	NE Face	0.02	<0.2	12	25	45
Lajuelas Road Cut	40	41	1	NE Face	0.02	0.3	14	51	41

What next:

- Currently undertaking assessment to lead to a structural interpretation before planning next field / drill program

Corporate Snapshot

ASX code	SMI
Shares on Issue	558.8M
Options (Listed)	
-@0.03 (ASX: SMIO)	110.4 (expire 18 Sept 2019)
Options (Unlisted)	
- @\$0.08 (management)	1.5M (expire 12 May 2019) 6.5M (expire 31 July 2020)
Market Cap (@\$0.006)	\$3.3M
Cash On Hand (28/11/18)	\$0.5M
Substantial shareholders	
N Seckold	11.71%
T&S Kahler	9.14%
T McDonald	6.15%
First Majestic	5.36%

Board/Management	
Norm Seckold	Chairman
Tony McDonald	Managing Director
Dick Keevers	Non-Executive Director
Craig McPherson	CFO/Company Secretary



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