

8 September 2025

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COMPLETION OF SHARE PURCHASE PLAN

Santana Minerals Limited (ASX/NZX: SMI) (**Santana** or **Company**) is pleased to announce completion of the Share Purchase Plan (**SPP**) which opened on Wednesday, 20 August 2025.

The SPP closed on Wednesday, 3 September 2025 and received overwhelming support from eligible shareholders, with valid applications received for a total of ~A\$18 million, significantly above the targeted raising amount of A\$3 million (before costs).

The strong support for the SPP follows successful completion of the fully underwritten placement of new fully paid ordinary shares in the Company (**New Shares**) to sophisticated and professional investors at an issue price of A\$0.58 per New Share to raise proceeds of A\$60 million (before costs) as announced on Monday, 11 August 2025 (**Placement**).

As applications exceeded the maximum raising amount set by the Company, the Company will scale back all applicants equally and proportional to the amount applied for multiplied by a factor (being the total amount of SPP shares offered divided by the total amount applied for).

Proceeds from the Placement and SPP, together with existing cash, will be applied to working capital for the advancement of the Bendigo Ophir Gold Project in New Zealand towards a commercial development. Full details on the use of proceeds are set out in the ASX/NZX announcement dated Monday, 11 August 2025.

A total of 5,172,510 New Shares will be issued in relation to the SPP on Tuesday, 9 September 2025. An Appendix 2A for the New Shares has been separately released to the ASX and NZX today.

Santana CEO, Damian Spring said:

"It is very pleasing to receive such strong support for the SPP initially priced at only 1.6% to the 10-day VWAP at the time. The strong gold price puts further wind in our sails as we advance this terrific new gold project toward production".

This announcement has been authorised for release by the Board of Directors.

Enquiries:

Damian Spring

Exec. Director & CEO

dspring@santanaminerals.com

Sam Smith

Exec. Director Corp Affairs & IR

ssmith@santanaminerals.com

Forward Looking Statements:

This announcement contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance” and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, production, future earnings or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this announcement speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. The forward-looking statements are based on information available to the Company as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to supplement, revise or update forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or results or other factors affect the information contained in this announcement.

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