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ANNOUNCEMENT
ASX:SMI
NZX:SMI

9 April 2026

Completion of Tranche 2 Placement

Santana Minerals Limited (ASX/NZX:SMI) (**Santana**) is pleased to confirm that it has issued 18,930,718 fully paid ordinary shares in the Company (**Shares**), raising a further $17.04 million (before costs). This completes the A$130 million placement announced on 17 February 2026, having received shareholder approval for the remaining tranche on 31 March 2026 (**Tranche 2 Placement**).

Damian Spring, Executive Director and CEO of Santana, commented:

> *"Our worlds have been turned upside down with the Middle East tussles happening. It is honourable that our lead managers and participants have fulfilled their obligation of this much smaller second tranche. Despite the volatility and nervousness in capital markets I can assure our new investors that nothing has changed on the ground. We are rapidly advancing the project toward final consents to develop with construction planned to start in the last quarter of the calendar year. Our margins remain strong and with our power source being mainly green lower cost hydro power, we have a fairly strong shield from cost creep from diesel power generation at our planned process plant."*

An Appendix 2A in respect of the Tranche 2 Placement has been separately announced to the exchange.

For the purposes of section 708A(5) of the *Corporations Act 2001* (**Corporations Act**), Santana gives notice that:

(a) Santana issued the Shares under the Tranche 2 Placement without disclosure to investors under Part 6D.2 of the Corporations Act;

(b) this notice is being given under section 708A(5)(e) of the Corporations Act;

(c) as at the date of this notice, Santana has complied with:

  (i) the provisions of Chapter 2M of the Corporations Act as they apply to Santana; and

  (ii) sections 674 and 674A of the Corporations Act; and

(d) except as set out in this notice, as at the date of this notice, there is no "excluded information" of the type referred to in section 708A(7) of the Corporations Act that is required to be disclosed in accordance with section 708A(8) of the Corporations Act.

This announcement has been authorised for release by Santana's board of directors.

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