

4 October 2024

## Water supply and strategic land package secured for future mine development

Further to its intent to develop its Bendigo-Ophir Gold Project (“BOGP”) in the Central Otago Region of New Zealand, Santana Minerals Ltd (Santana, ASX/NZX: SMI or the Company) is pleased to advise it has signed agreements with landowners to enable the purchase of a strategic land package (the ‘Property’), therewith providing security over the Company’s ability to convey water for the mine’s production purposes.

Details of the agreement are as follows:

### The Land Purchase Agreement:

- Santana has signed a binding and exclusive Option to purchase approximately 92 hectares of strategic land within the BOGP area.
- The Agreement gives Santana the right to install water bores, pumps, infrastructure and pipelines on the Vendor’s land in order to supply water from the Clutha fed bore-field to the BOGP. The Agreement provides an option over the Property for a period of up to 5 years and its exercise is conditional on gaining Overseas Investment Office consent.
- The agreement also allows for the grant of easements for the Vendor to convey vehicles and stock over certain areas of the Property.

### Water Supply:

- In addition, Santana has successfully completed hydrological drilling and water abstraction testing that enables the 100 litres per second of requirement for its operational water, per the Scoping Study released on 17 April 2024.
- The proposal for a bore-field in the current location at a maximum rate of 97 litres per second will require an assessment of effects report, as is required for resource consents.
- Monitoring opportunities exist for ensuring that actual effects are no more than forecasted in the Company’s environmental baseline studies. Metering of groundwater abstraction rates and volumes, and monitoring of surrounding groundwater levels in the Bendigo Aquifer will be considered at up to three separate locations.
- Further information on the water production bore will be included in the application for resource consents due to be submitted early in 2025.

The Company is on track for delivering the BOGP prefeasibility study this December quarter, followed by submission of its full suite of environmental study work, and final application for resource consents in early 2025.

Santana CEO, Damian Spring said:

“This agreement expresses our confidence in the future development of the BOGP and the support and co-operation of the private landowner whose freehold lands sit within the project.

We are confidently pushing forward to secure key aspects of the project ahead of our upcoming PFS and application for environmental and other approvals after our extensive baseline and impact studies are complete.

Our intent is to continue to de-risk parts of the project where possible ahead of those approvals and to reduce development time once they are granted.”

Ends.

This announcement has been authorised for release by the Board.

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