

4 September 2025

Santana Signs Agreement for Design and Engineering of CIL Processing Plant

Santana Minerals Limited (ASX/NZX: SMI) ("Santana" or "the Company") is pleased to advise that its wholly owned subsidiary, Matakanui Gold Ltd, has entered into an agreement with Interquip Construction Pty Ltd (trading as MACA Interquip Mintrex) for the design and engineering of the Company's proposed carbon-in-leach (CIL) processing plant at the Bendigo-Ophir Gold Project in Central Otago, New Zealand.

Under the agreement, Interquip will undertake engineering and procurement services for the development of a 1.2 million tonne per annum (Mtpa) CIL processing facility, expandable to 1.8 Mtpa. The work program will be delivered in two separable portions, with the first stage focused on engineering design and early procurement of long-lead items required to align with the Company's project development schedule. A second stage will involve the completion of engineering, procurement, and construction management, subject to the Company's Final Investment Decision (FID) and approvals through New Zealand's Fast-track consenting process.

The execution of this contract marks a key step in advancing the Bendigo-Ophir Gold Project towards development and supports the Company's objective of bringing New Zealand's most advanced undeveloped gold project into production.

Santana's Chief Executive Officer, Damian Spring, said:

"The signing of this agreement secures a proven partner with a strong track record in process plant design and delivery. It provides us with the technical capability and flexibility to advance the project on schedule while retaining control over key milestones tied to permitting and final investment. As per the Economic Impacts analysis posted on our website¹, this project will deliver benefits of national significance and an additional NZ\$600/oz appreciation in gold price since then, only bolsters that".

End.

This announcement has been authorised for release by the Board.

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¹ <https://www.santanaminerals.com/s/Memo-Economic-impacts-of-the-Bendigo-Ophir-Gold-Project-updated-for-June-2025-Pre-Feasibility-Study.pdf>