SANTANA MINERALS LIMITED

Announcement
ASX:SMI
NZX:SMI

17 September 2026

SANTANA MINERALS ANNOUNCES INCLUSION INTO THE GDXJ

Santana is pleased to announce its inclusion in the VanEck Junior Gold Miners ETF ("GDXJ"), effective at the close of trading on 18 September 2026, as part of the GDXJ's semi-annual index review and rebalance.

The GDXJ is a globally recognised exchange-traded fund ("ETF") providing exposure to small and mid-capitalisation companies involved primarily in gold and silver mining and development. With approximately US$8.9 billion in net assets (as at 15 September 2026), inclusion provides Santana with exposure to a significant pool of global index-linked investment capital and a broader audience of institutional and retail gold investors.

Santana Minerals Chief Executive Officer Damian Spring said:

> "Inclusion in the GDXJ is another important milestone for Santana and reflects the progress the Company has made as we advance the Bendigo-Ophir Gold Project ("BOGP").
>
> The GDXJ is one of the world's most widely followed gold equities ETFs, and Santana's inclusion provides greater exposure to international investors who access the gold sector through index-linked and passive investment strategies.
>
> Importantly, this comes at a time when the Company is transitioning from explorer into construction and towards becoming a gold producer."

About Santana Minerals Limited

Santana Minerals Limited is an Australasian gold exploration and development company advancing the 100%-owned BOGP in Central Otago, New Zealand.

The BOGP is centred on the 2.08Moz Rise and Shine (RAS) Indicated and Inferred Mineral Resource at 2.4 g/t Au. The Updated Pre-Feasibility Study 2025 (announced 1 July 2025) outlined a conventional open-pit and underground mining operation underpinned by a Probable Ore Reserve of 15.0 million tonnes at 2.58 g/t Au for 1.24Moz of gold and an initial mine life of approximately 14 years.

Santana holds a 30-year mining permit over the main project area, including RAS, and is progressing the remaining project approvals through New Zealand's Fast-track process.

Beyond the initial mine plan, the BOGP retains significant potential for further growth. The broader Mineral Resource extends beyond the current Ore Reserve and drilling continues to demonstrate the scale and continuity of the RAS mineralised system, which remains open at depth. Exploration and resource definition drilling also continue across the broader exploration permit.

This announcement is authorised by the Board of Directors.

ENDS.

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Cautionary Statements

Of the Mineral Resources planned for extraction under the Updated PFS production model approximately 93% is within the Indicated Resources category, with the balance (7%) being classified within the Inferred Resources category. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The production target and the forecast financial information derived from the production identified in this report was first contained in a public announcement released to the ASX on 1 July 2025. The Company confirms that all material assumptions underpinning the production target and the forecast financial information derived from it continue to apply and have not materially changed.

The information in this report that relates to Mineral Resources is based on information contained in the following public announcements:

- ASX Announcement titled "RAS Mineral Resource Estimate Review" dated 4 March 2025
- ASX Announcement titled "Bendigo-Ophir Pre-Feasibility Study" dated 15 November 2025

The information in this report that relates to Ore Reserves is based on information contained in the public announcement made to the ASX on 1 July 2025, in the Updated Pre-Feasibility Study.

A copy of these announcements are available to view of the Santana Minerals Limited website www.santanaminerals.com.

The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referenced above and, in the case of the Mineral Resource estimates, that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

This announcement contains forward-looking statements, including statements regarding the production target and forecast financial information derived from it, the development and financing of the Bendigo-Ophir Gold Project, the Company's future plans and activities, and the anticipated effects or potential benefits of inclusion in the GDXJ. These statements are based on the Company's current expectations, estimates and assumptions and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results, performance or achievements may differ materially from those expressed or implied by the forward-looking statements. The Company has concluded that it has a reasonable basis for the production target and forecast financial information referred to in this announcement, with the material assumptions and the grounds for that conclusion set out in the Company's ASX announcement dated 1 July 2025. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable law or the ASX Listing Rules, the Company undertakes no obligation to update or revise any forward-looking statement.
Inclusion in the GDXJ is determined by the fund manager and the relevant index methodology and may change in the future. Inclusion does not guarantee that the GDXJ or any other investor will acquire or continue to hold any particular number or value of Santana securities, or that it will result in increased demand, trading liquidity, share-price performance or any other benefit to the Company or its shareholders.