RISE & SHINE (RAS) MINERALISATION EXPANDS NORTH WITH MDD044 INTERCEPT

- **Some of the strongest gold mineralisation in the project area to date has been intersected in MDD044 extending mineralization at RAS 900 metres down plunge from the 2021 RAS Mineral Resource Estimate (MRE).**
  - **MDD044 (RAS EW section N5018140):**
    - **42.1m @ 5.1 g/t Au (aggregate) between 356m and 404m (partial assays) including:**
      - **20.1m @ 9.0 g/t Au from 356m with:**
        - **12.0, 16.3, 17.0, 34.0, 38.8, 58.6 g/t Au over 1-metre intervals and:**
      - **22.0m @ 1.5 g/t Au from 382m (56.8m of deeper assays pending)**
- **MDD044 is oriented north down-plunge to test mineralisation north of Shepherds Creek and 160 metres north of MDD031 (21.2m @ 4.4 g/t Au from 281m). Mineralisation has an aggregate true thickness of approximately 32 metres.**
- **Silicified zones with multiple visible gold (VG) occurrences have been logged between 153 and 202 metres in MDD051 (assays pending) located up plunge 100m east of MDD009.**
- **Mineralization in the RAS shoot now extends approximately 1,500 metres down plunge in an envelope 200-300m wide. An update of inferred resources is pending.**
- **Assays have been received from the balance of MDD034R at RAS with no significant mineralization beyond the previously reported aggregate drill width of 13m @ 2.9 g/t between 202m and 227m (including 5m @ 6.5 g/t Au).**
- **Partial results have been received for two further holes drilled at Come-in-Time (CIT) 1 km NW of RAS. Significant drill intercepts at a 0.5 g/t Au cut-off:**
  - **MDD040 (CIT EW section N5018320):**
    - **2m @ 8.2 g/t Au from 151m (partial assays)**
  - **MDD043 (CIT EW section N5018270):**
    - **2m @ 0.7 g/t Au from 125m (partial assays)**
- **Drilling is ongoing with three diamond drill (DD) rigs testing mineralisation that remains open at all 4 drill-tested deposits (RAS, CIT, Shreks (SHR) and Shreks East (SRE)) along the Rise and Shine Shear Zone (RSSZ).**

2 June 2022 Santana Minerals Limited (ASX: SMI) ("Santana" or "the Company") is pleased to announce further significant results from the 100% owned Bendigo-Ophir Project ("the Project").

Drilling from September 2021 has primarily focused on extending mineralisation down-plunge at RAS where mineralisation within the RAS shoot consistently occurs over a vertical interval of 40-80 metres. Concentration of gold is in the 10-20-metre-thick hanging wall shear (HWS), with common grades of 1-10 g/t Au. Mineralisation is also in higher-grade stockwork within and below the HWS, as in MDD016 with bonanza grades to 57.5 g/t Au (ASX announcement 23rd December 2021) and 51.2 g/t Au in MDD025R (ASX announcement 3rd March 2021).

A new resource estimate incorporating the RAS drill results reported over the last 9 months is being undertaken which is expected to significantly upgrade the 643Koz Inferred Gold Resource (MRE) in the four Rise and Shine Shear Zone (RSSZ) Deposits reported to JORC Code 2012 (ASX announcement on 28th September 2021).

Commenting on the results Executive Director Dick Keevers said:

"A very good result to have our gold assays confirm the likely mining grade in our most northerly down plunge diamond drill hole, MDD044 at RAS. This RAS gold-rich shoot "Keeps on giving" down plunge in an exciting resource building way."

RSSZ Deposits - Extension Drilling

Four RSSZ deposits, CIT, RAS, SHR and SRE extend 4 kilometres NW-SE along strike and contain the current 643Koz inferred gold resources (Figure 1). All deposits remain open at depth.

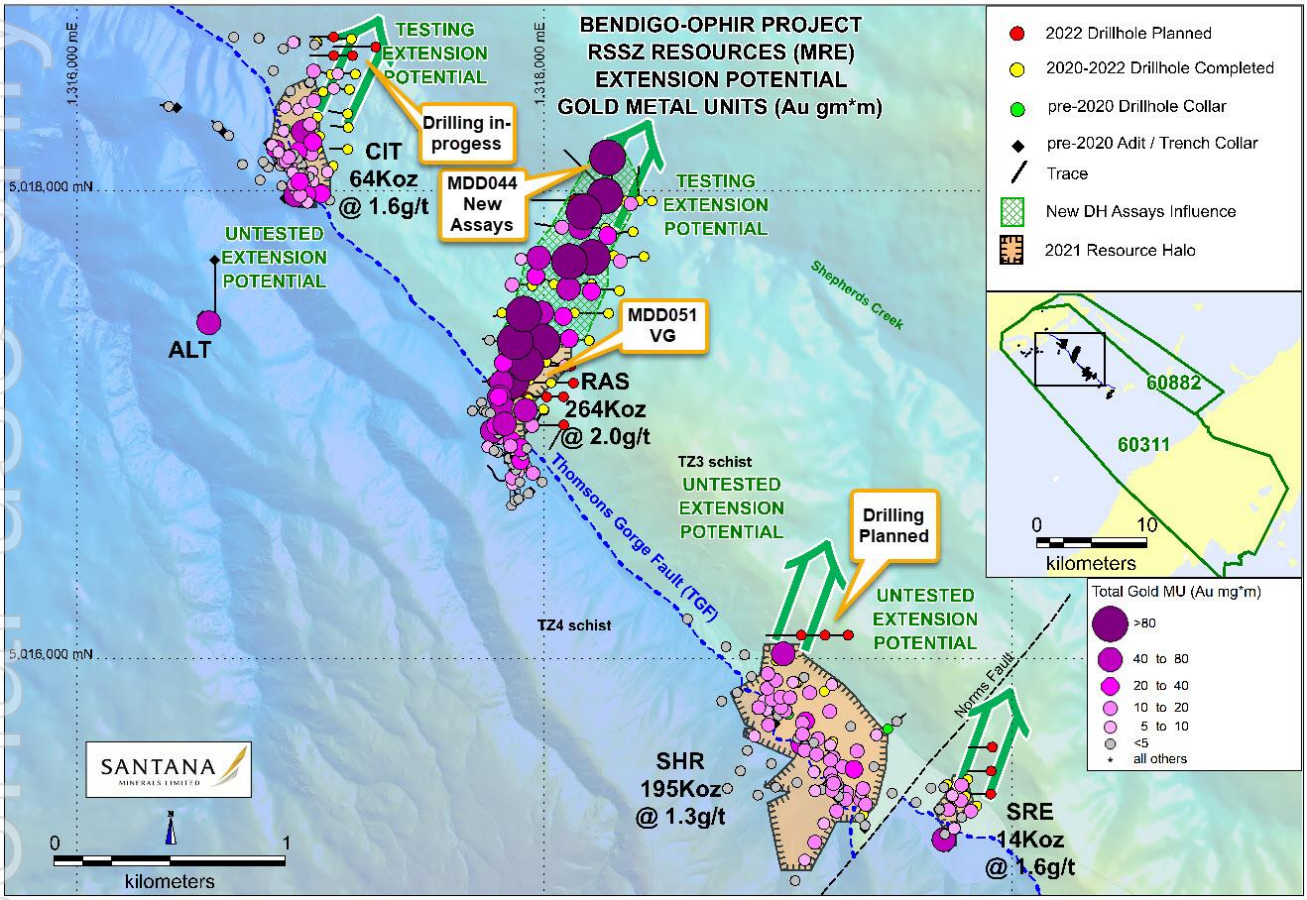


Figure 1 RSSZ Deposits / Resource Halos / Gold Metal Units (MU) & Current Drilling

Three DD rigs are now operating 24/7 and a total of 9,260 metres have been completed since January 2022 (Table 1). A total of 18,100 metres have now been drilled in 94 holes (33 reverse circulation [RC], 61 diamond core [DD]) since the Company commenced the current programme in November 2020.

Presently, drilling is primarily focused on the new northern extension at RAS (Figures 1, 2, 3 & 4), south-east extension and infill at RAS (Figure 5) and at the CIT deposit (Figures 1, 6 & 7).

Figure 2 RAS Deposit – Dunstan Range (View south)

Table 1: 2022 Drillhole co-ordinates, downhole survey detail and Status

Deposit	Hole_No	East_NZTM	North_NZTM	RL	Azimuth (T Avg)	Dip (Avg)	Length	Method	Status	Results
RAS	MDD023R	1318320.6	5017574.1	658.47	266.6	-68	359.2	DD	Completed	Reported
RAS	MDD024	1317854.7	5017118.1	756.71	268.9	-61	177.0	DD	Completed	Reported
RAS	MDD025	1318195.1	5017716.4	632.55	258.1	-67	265.7	DD	Re-Drilled	Reported
RAS	MDD025R	1318196.5	5017715.3	632.65	256.2	-72	360.7	DD	Completed	Reported
RAS	MDD026	1317853.3	5017125.6	756.82	212.5	-56	221.7	DD	Completed	Reported
RAS	MDD027	1318262.3	5017841.8	582.34	271.6	-69	365.6	DD	Completed	Reported
RAS	MDD028	1317998.5	5017062.1	773.89	270.6	-62	250.0	DD	Completed	Reported
RAS	MDD029	1318460.9	5017957.4	537.69	260.2	-75	398.2	DD	Completed	Reported
RAS	MDD030	1317997.9	5017066.3	773.85	210.0	-55	115.0	DD	Re-Drilled	No assays
RAS	MDD030R	1317997.1	5017067.0	773.95	217.0	-58	242.6	DD	Completed	Reported
RAS	MDD031	1318348.9	5017957.7	536.72	291.5	-73	380.1	DD	Completed	Reported
RAS	MDD033	1318167.1	5017835.5	581.95	277.0	-70	336.5	DD	Completed	Reported
RAS	MDD034	1318071.8	5017712.2	597.71	269.3	-66	233.7	DD	Re-Drilled	Reported
RAS	MDD034R	1318071.6	5017712.3	597.79	268.1	-67	300.5	DD	Completed	Reported
RAS	MDD036	1318426.5	5017720.0	603.71	251.4	-73	372.8	DD	Completed	Partial reported
RAS	MDD037	1318379.9	5017826.4	607.16	267.2	-73	425.2	DD	Completed	Partial reported
RAS	MDD039	1317973.8	5017719.0	626.20	261.3	-69	256.1	DD	Completed	Partial reported
RAS	MDD041	1318243.5	5017969.3	528.53	232.5	-68	287.2	DD	Completed	Partial reported
RAS	MDD042	1318068.1	5017844.9	561.41	279.4	-69	293.0	DD	Completed	assays pending
RAS	MDD044	1318291.7	5017991.8	532.34	340.2	-70	469.8	DD	Completed	Partial reported
RAS	MDD045	1317899.5	5017479.5	695.00	259.9	-66	251.9	DD	Completed	assays pending
RAS	MDD047	1318406.6	5017959.0	535.93	3.0	-71	446.3	DD	Completed	assays pending
RAS	MDD048	1317816.2	5017478.5	702.19	99.6	-71	101.9	DD	Re-Drilled	No assays
RAS	MDD048R	1317817.2	5017479.5	702.19	97.0	-72	285.0	DD	Completed	assays pending
RAS	MDD050	1318276.1	5017476.5	688.83	251.0	-71	368.4	DD	Completed	assays pending
RAS	MDD051	1318032.2	5017177.5	740.38	264.0	-70	257.9	DD	Completed	assays pending
SubTotal							**7,822.0**			
CIT	MDD032	1317089.5	5018499.6	503.38	279.7	-64	200.0	DD	Completed	Reported
CIT	MDD035	1317192.1	5018500.0	501.69	265.7	-66	236.5	DD	Completed	Partial reported
CIT	MDD038	1317166.4	5018435.7	517.58	274.8	-67	213.0	DD	Completed	Partial reported
CIT	MDD040	1317160.0	5018331.0	546.28	279.1	-66	194.0	DD	Completed	Partial reported
CIT	MDD043	1317161.9	5018272.4	556.02	276.8	-67	184.3	DD	Completed	Partial reported
CIT	MDD046	1317159.6	5018179.0	594.19	271.1	-66	178.4	DD	Completed	assays pending
CIT	MDD049	1317177.2	5018641.0	442.93	251.0	-65	232.0	DD	Completed	assays pending
SubTotal							**1,438.2**			
TOTAL							**9,260.2**			

Latest Drill Assay Results from RAS

Assays have been received for two RAS drillholes, MDD034R (balance of hole) and MDD044 (partial), (Figures 3, 4, Tables 1 & 2, Appendix 1 RAS).

Northernmost RAS drillhole MDD044 has delivered a significant result (Table 2, Appendix 1 RAS) that was flagged when multiple intervals of visible gold (VG) were logged (ASX announcement on 11th May 2022).

MDD044 has an aggregate intercept of 42.1 metres @ 5.07 g/t Au between 356 and 404 metres which includes:

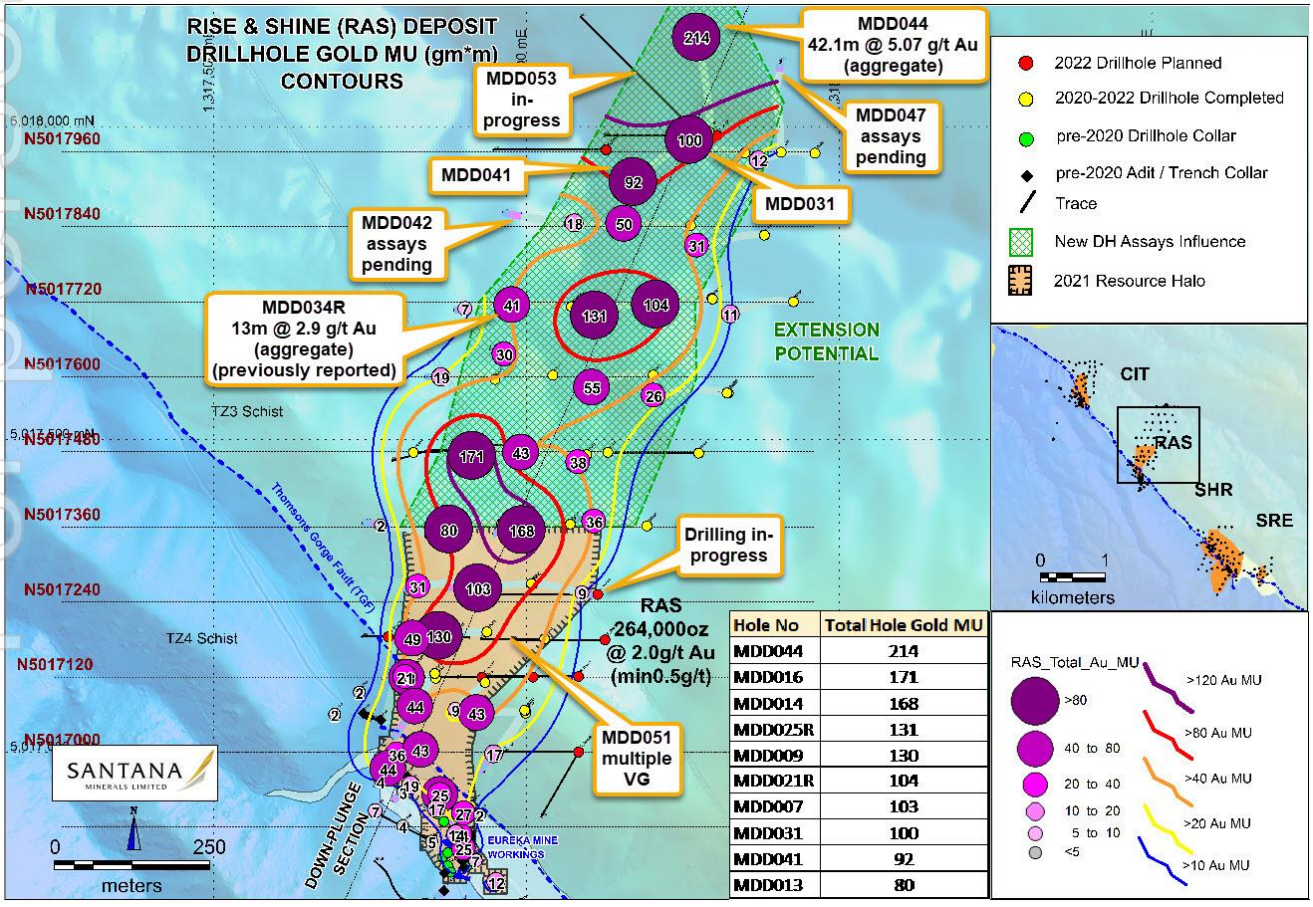
- 20.1 metres @ 9.04 g/t Au from 356 metres with:
  - 12.0, 16.3, 17.0, 34.0, 38.8, 58.6 g/t Au over six 1-metre intervals and
- 22.0 metres @ 1.45 g/t Au from 382 metres

This intercept is the northernmost at RAS, and with the hole drilled down-plunge to test mineralisation north of Shepherds Creek (Figures 3 & 4), the true intercept width is ~32 metres, approximately 10 metres less than the downhole intercept of 42.1 metres.

MDD044 lies 160 m north of MDD031 (21.2m @ 4.4 g/t Au from 281m), (ASX announcements on 20th April and 11th May 2022) and 260 metres north of MDD041 (16.0m @ 5.63 g/t Au from 233m), (ASX announcement on 25th May 2022) both recent impressive intercepts.

These three holes in the northern sector of RAS were drilled to different azimuths due to drill pad constraints, and these consistent significant intercepts suggest that the mineralised structures are substantial and are associated with broad semi-continuous mineralisation within the ~300-metre-wide >20-metre-thick slab of silicified HWS in the larger low-angle RSSZ that now extends 1,500 metres down-plunge from outcrop.

Total hole gold content in 10 drillholes in the down-plunge axis at RAS exceed 80 MU (metre*gold gram metal units) from MDD009 (34.5m @ 3.7 g/t Au) in the south to MDD044 in the north (Figure 3). These drillholes also have the highest gold MU content from all drilling to date in the overall project area.



Hole No	Total Hole Gold MU
MDD044	214
MDD016	171
MDD014	168
MDD025R	131
MDD009	130
MDD021R	104
MDD007	103
MDD031	100
MDD041	92
MDD013	80

Figure 3 RAS Resource Extension Drilling - New Results / Gold Distribution

Table 2: RAS new mineralised drill intercepts

Deposit	EW Section	Drillhole	From (m)	Drill intercept (m)	Average Gold Grade (g/t) (min 0.50 g/t Au)	Comments
RAS	N5018140	MDD044	356.0	20.1	9.04	true width 15.3m with hole azi 340T
			382.0	22.0	1.45	true width 16.8m with hole azi 340T
			Aggregate	42.1	5.07	(over 48.0m), partial, 56.8m assays pending
	N5017720	MDD034R	202.0	8.0	0.65	previously reported
			220.0	5.0	6.49	previously reported
			Aggregate	13.0	2.90	(over 25.0m), total hole now reported

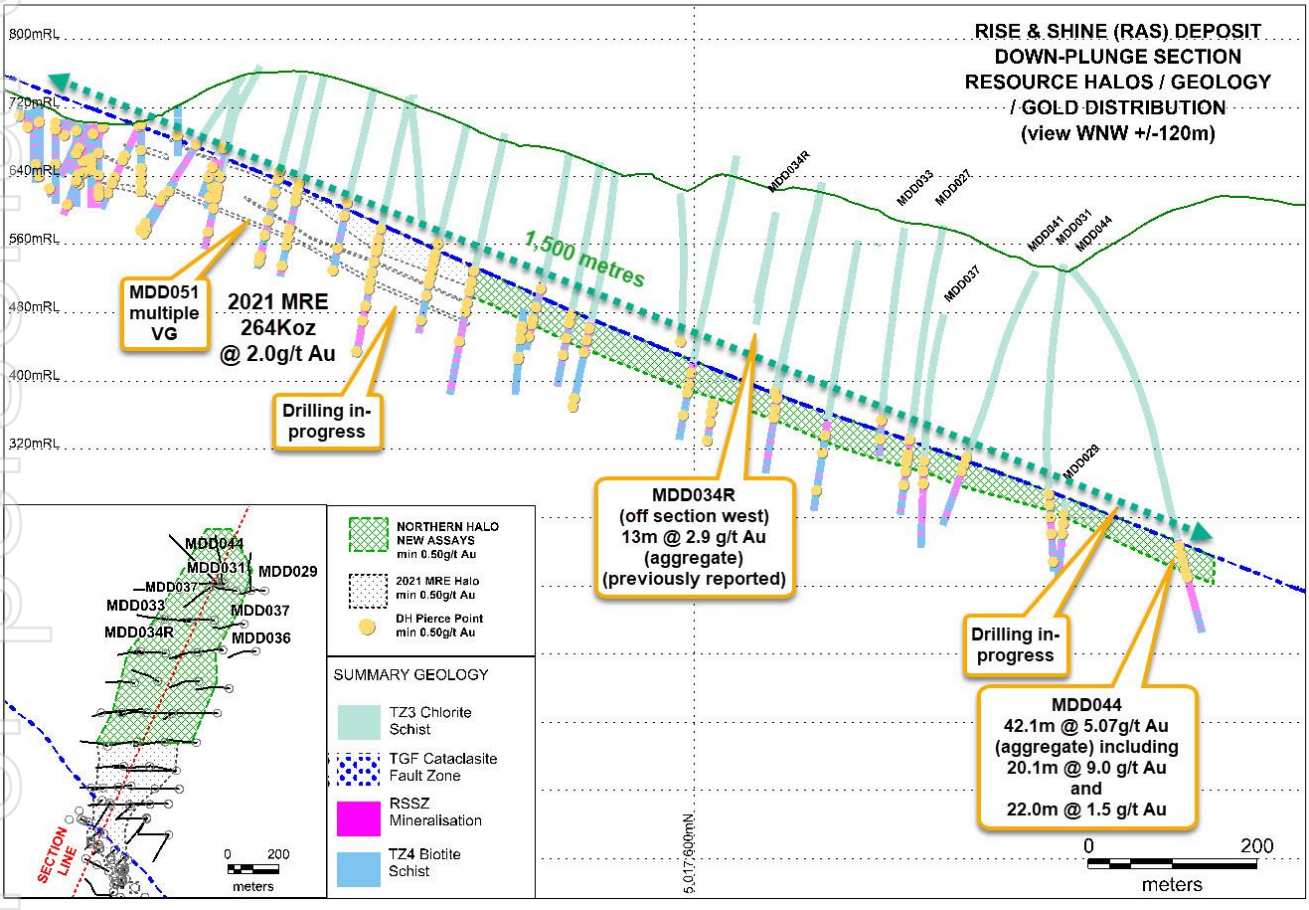


Figure 4 RAS Down-plunge Section (new assays, geology & extension envelope)

All significant intercepts received to date from the 18 holes drilled within the mineralized zone down-plunge from the September 2021 MRE are summarised in Table 3. The intercepts, in most instances, are aggregate downhole thicknesses which will be slightly less than true, due to the inclination of the holes relative to the intersection of the low-angle (`25°NNE) mineralised zone. The exception is MDD044 which is drilled down-plunge, where the true thickness is ~32 metres, which is ~10 metres less than the aggregate downhole 42.1 metres.

The drillhole grades are composited to carry 4 metres of internal dilution at zero grade and no top-cut has been applied to higher gold grades.

The new MDD044 assays extend this mineralised zone 900 metres beyond the RAS 2021 MRE in an NNE direction oblique to the EW drill sections (Figure 3). The average width of the zone is approximately 300 metres with margins appearing to be defined in the west by drillholes MDD012, MDD017 & MDD039 and in the east by drillholes MDD029 and MDD036 (ASX announcement on 25th May 2022). The influence of the higher gold grades will be restricted by modelling, but the dimensions of the extended zone have the potential to add significantly to the overall mineral resources which will be updated by the end of this quarter.

Table 3: RAS NEW EXTENSION Intercept Summary (Sep'21-May'22)

RAS Northern Extension Drillhole Intercept Summary (composites, min 0.50g/t Au, 4m internal dilution, no top-cut)					
EW Section	**Hole ID**	**From (m)**	**Length (m)**	**Grade (g/t)**	
N5018140	**MDD044**	356.0	**42.1**	**5.07**	a***
N5017960	**MDD041**	233.0	**16.0**	**5.63**	a*
N5017960	**MDD031**	280.8	**24.2**	**3.93**	a
N5017840	**MDD033**	243.3	**7.7**	**1.49**	a
N5017840	**MDD027**	267.7	**11.4**	**3.29**	a
N5017840	**MDD037**	321.0	**28.1**	**1.05**	a**
N5017720	**MDD034R**	202.0	**13.0**	**2.90**	a
N5017720	**MDD025R**	264.0	**14.0**	**9.00**	c
N5017720	**MDD021R**	270.0	**41.0**	**2.36**	c
N5017600	**MDD018**	199.0	**6.0**	**3.70**	a
N5017600	**MDD023R**	307.0	**20.0**	**0.82**	c
N5017600	**MDD022**	262.3	**25.7**	**1.89**	c
N5017480	**MDD016**	193.8	**23.1**	**7.06**	a
N5017480	**MDD015**	195.4	**22.7**	**1.50**	a
N5017480	**MDD020**	185.0	**40.0**	**0.82**	c
N5017360	**MDD013**	152.3	**23.6**	**2.51**	a
N5017360	**MDD014**	174.3	**37.7**	**4.09**	a
N5017360	**MDD019R**	218.0	**14.7**	**1.92**	a
a=aggregate, c=continuous, *= 50.5m **= 69.2m ***= 56.8m assays pending					

RAS southern extension drilling – MDD051 multiple intervals of visible gold (VG)

Drillhole MDD051 was drilled 100m east of MDD009 to test mineralisation that remained open on EW section N5017120 and has intersected silicified breccia with multiple visible gold (VG) (Figure 5) occurrences logged between 153 and 202 metres. This thick VG intercept shows mineralisation intersected in MDD009 (34.5 metres @ 3.68 g/t Au (aggregate), (ASX announcement on 15th July 2021) and MDD010 (30.6 metres @ 1.29 g/t Au (aggregate) (ASX announcement on 25th August 2021) remains open on this southern EW section.

Drilling is continuing eastwards to test the extent of this mineralisation.

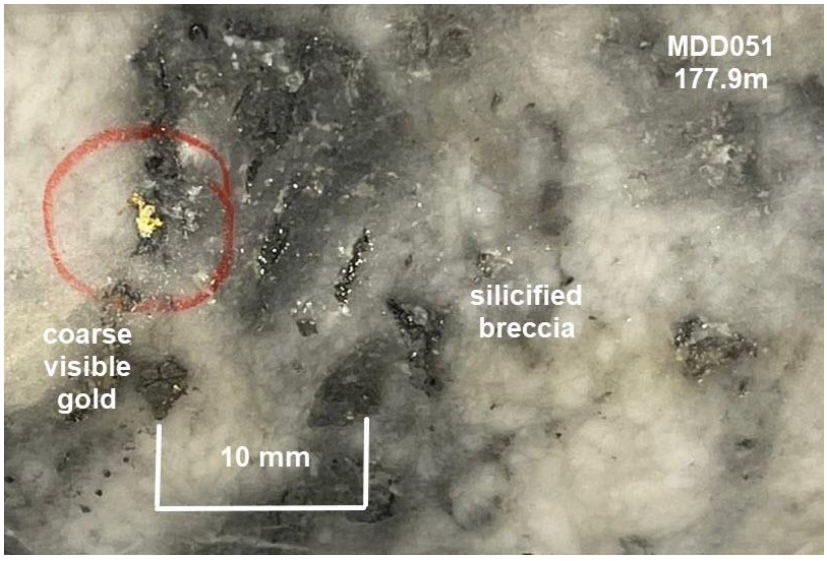


Figure 5 RAS Drillhole MDD051 coarse visible gold (VG) @ 177.9 m

Latest Drill Assay Results from CIT

Seven drillholes (Table 1) have been completed at CIT Deposit located along the RSSZ one kilometre NW of RAS (Figure 1). Further assays have been received for two CIT drillholes, MDD040 (partial) and MDD043 (partial) (Figures 6 & 7, Tables 1 & 4, Appendix 1 CIT).

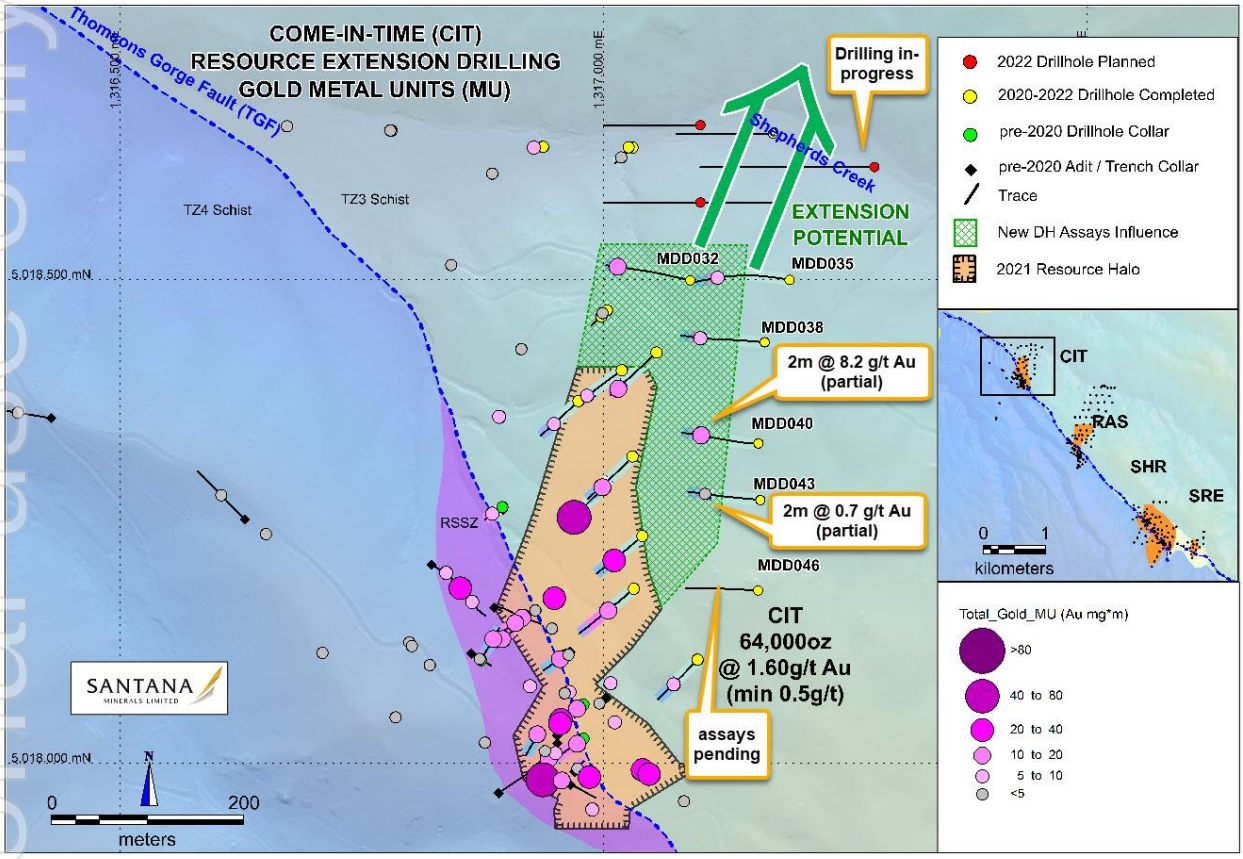


Figure 6 CIT Resource Extension Drilling - New Results / Gold Distribution

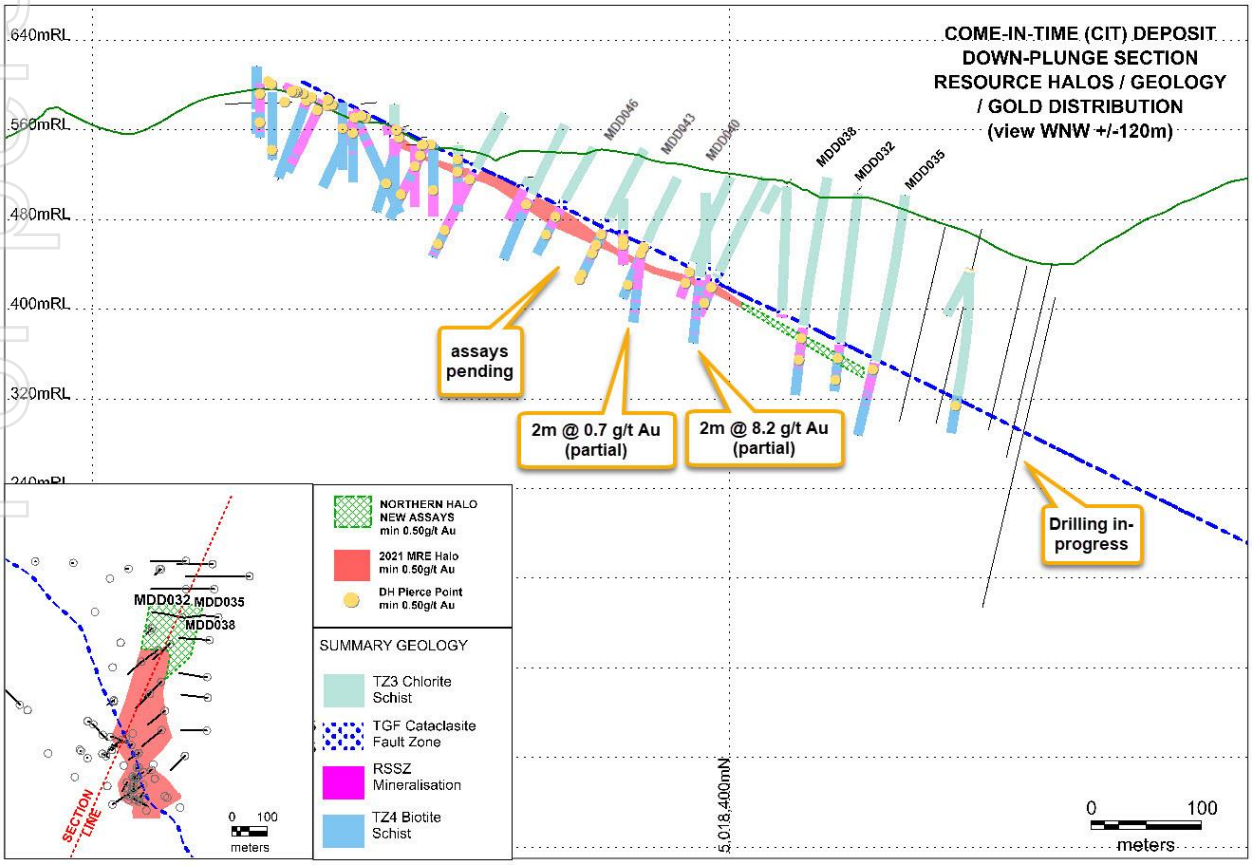


Figure 7 CIT Down-plunge Section (new assays, geology & extension envelope)

RSSZ mineralisation intercepts in the two CIT drillholes lie approximately 60 metres east of the 2021 MRE with significant assays at a 0.5 g/t cut-off:

- MDD040 (CIT EW section N5018320):
    - 2m @ 8.23 g/t Au from 151m (partial assays) including:
        - 1m @ 13.8 g/t Au from 151m
- MDD043 (CIT EW section N5018270):
    - 2m @ 0.68 g/t Au from 125m (partial assays)

MDD040 intercept includes 1m @ 13.8 g/t Au from 151 metres associated with a low angle laminated quartz veinlet with arsenopyrite fill and multiple occurrences of visible gold (VG) clustered between 151.7 and 151.8 metres (Appendix 1 CIT).

The narrow MDD043 intercept of 2 metres @ 0.68 g/t Au is the upper section of a lower grade halo of 10 metres @ 0.35 g/t Au at a lower 0.25 g/t Au cut-off.

The hanging wall zone of the RSSZ at CIT has generally been thinner than thicknesses encountered at RAS and assays from these drillholes confirm the down-plunge and eastern continuation of this CIT style of mineralisation.

Drilling is in-progress at Shepherds Creek on section N5018680 a further 180 metres down-plunge from drillholes MDD032 & MDD035 which were collared on section N5018500.

Table 4: CIT new mineralised drill intercepts

Deposit	EW Section	Drillhole	From (m)	Drill intercept (m)	Average Gold Grade (g/t) (min 0.50 g/t Au)	Comments
CIT	N5018320	MDD040	151.0	2.0	8.23	
			Continuous	2.0	8.23	partial, 25.0m assays pending
	N5018270	MDD043	125.0	2.0	0.68	
			Continuous	2.0	0.68	partial, 29.3m assays pending

Key Conclusions & Forward Programme

Significant mineralisation in MDD044 now extends the new mineralisation halo at RAS 1,500m down-plunge from outcrop (900 metres beyond the September 2021 MRE) and remains open north.

Early results from CIT drilling extend known mineralisation 120 metres north and 60 metres east beyond the CIT 2021 MRE.

Extension and infill DD drilling is continuing at CIT and RAS deposits with reconnaissance holes also scheduled to test the down plunge extensions of SHR deposit (the largest surface footprint of the 3 main deposits).

An MRE upgrade has commenced at RAS with finalisation awaiting further assays to define extents.

The RSSZ is emerging as a potential multi-million-ounce system.

This announcement has been authorised for release to the ASX by the Board.

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About Santana Minerals Limited Bendigo-Ophir Project

The Bendigo-Ophir Project is located on the South Island of New Zealand within the Central Otago Goldfields. The 292km2 project area comprises Minerals Exploration Permit (MEP) 60311 (252km2) and Minerals Prospecting Permit Application (MPPA) 60882 (40km2) issued to 100% owned subsidiary Matakanui Gold Ltd. The Project is located ~90 kilometres northwest of Oceana Gold Ltd (OGC) Macraes Gold Mine (Figure 8).

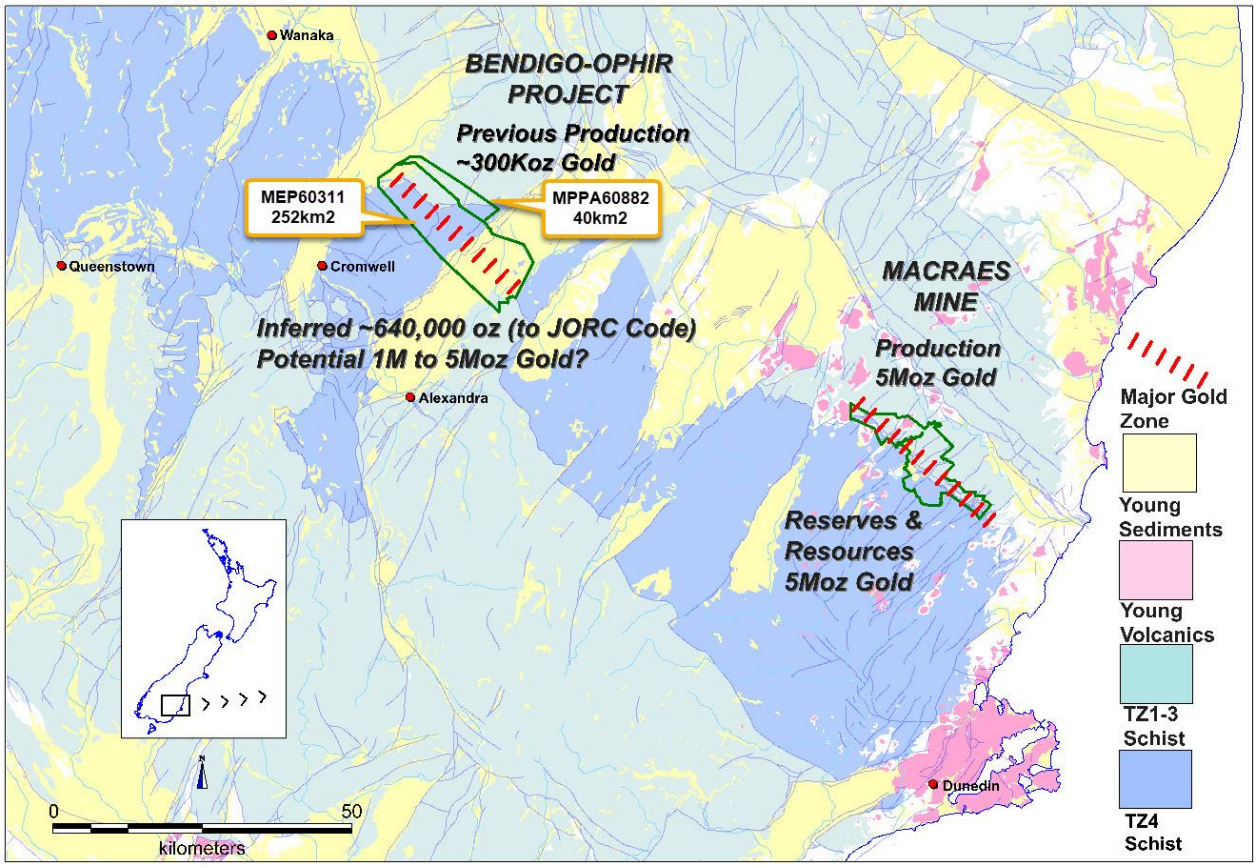


Figure 8 Bendigo-Ophir Project in the Otago Goldfield, ~90km NW of Macraes

The Project contains a new Inferred Mineral Resource Estimate (MRE2021) of 643K ounces of gold @ 1.0g/t (0.25 g/t Au lower cut-off grade, no top-cut), an estimate based on drill results to June 2021 and reported in September 2021 which the Company interprets has the potential to be further expanded and developed.

The Bendigo-Ophir resources occur in 4 deposits (Figure 1) that are inferred to extend in a northerly direction within the RSSZ which hosts gold mineralization over a recognised strike length of >20km.

The RSSZ occurs at the contact with TZ3 and TZ4 schist units separated by a regional fault (Thomsons Gorge Fault-TGF) and dips at a low angle (25°) to the north-east. The RSSZ is currently interpreted to have upper shear hosted gold mineralization (HWS) 10-40 metres in width above quartz vein and stockwork related gold mineralization extending >120 metres below the HWS which is largely untested down-plunge and at depth.

The Company embarked on diamond drilling (DD) and reverse circulation (RC) drilling programmes in November 2020 with the immediate objective to increase the existing resources by drill testing the down plunge extensions of known mineralisation. The Company is focusing on advanced precious metals opportunities in New Zealand and Mexico.

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "More High-Grade Gold Intercepts at Rise and Shine Deposit" dated 15 July 2021.
- ASX announcement titled "Further Drilling Lifts Rise and Shine Deposit Profile" dated 25 August 2021.
- ASX announcement titled "Gold Resources Increased 155% to 643Koz" dated 28 September 2021
- ASX announcement titled "Bonanza gold grades continue beyond new Rise & Shine Resources" dated 23 December 2021
- ASX announcement titled "Impressive Drill Assays and Metallurgical Testwork Results" dated 3 March 2022
- ASX announcement titled "Rise & Shine Drilling continues to deliver high gold grades" dated 20 April 2022
- ASX announcement titled "Rise & Shine Mineralisation extends North, Metallurgy Updates" dated 11 May 2022
- ASX announcement titled "Rise & Shine and Come-in-Time Extension Drilling Results" dated 25 May 2022

A copy of such announcement is available to view on 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 Exploration Results, 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. 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.

Current Disclosure - Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Richard Keevers, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Keevers is a Director of Santana Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Keevers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

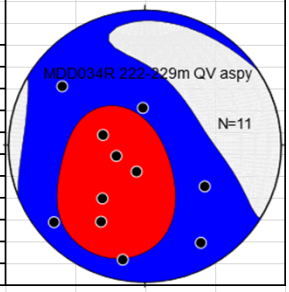
Forward Looking Statements

Forward-looking statements in this announcement include, but are not limited to, statements with respect to Santana's plans, strategy, activities, events or developments the Company believes, expects or anticipates will or may occur. By their very nature, forward-looking statements require Santana to make assumptions that may not materialize or that may not be accurate. Although Santana believes that the expectations reflected in the forward-looking statements in this announcement are reasonable, no assurance can be given that these expectations will prove to have been correct, as actual results and future events could differ materially from those anticipated in the forward-looking statements. Accordingly, viewers are cautioned not to place undue reliance on forward-looking statements. Santana does not undertake to update publicly or to revise any of the included forward-looking statements, except as may be required under applicable securities laws.

SANTANA MINERALS LIMITED

Appendix 1 RAS MDD034R Mineralised Intercepts – Assay results, quartz-arsenopyrite veins, geology

Hole_No	From m	To m	Interval m	Sample_ID	Au g/t	Composite metres min025	Composite Au g/t min025	Composite metres min050	Composite Au g/t min050	Geol Log	Visible Gold	QV-aspy Dip	QV-aspy Dip-Dir	Stereonet Plots of Poles to QV-Aspy Planes (Kamb Contours)
MDD034R	193.0	194.0	1.0	MG15001	-0.01									
MDD034R	194.0	195.0	1.0	MG15002	-0.01					TZ3				
MDD034R	195.0	196.4	1.4	MG15003	-0.01									
MDD034R	196.4	197.3	0.9	MG15004	0.02					TGF				
MDD034R	197.3	198.0	0.7	MG15005	0.25									
MDD034R	198.0	199.0	1.0	MG15006	0.32									
MDD034R	199.0	200.0	1.0	MG15007	0.31									
MDD034R	200.0	201.0	1.0	MG15008	0.21									
MDD034R	201.0	202.0	1.0	MG15009	0.41									
MDD034R	202.0	203.0	1.0	MG15010	0.87									
MDD034R	203.0	204.0	1.0	MG15011	1.55	12.7	0.52							
MDD034R	204.0	205.0	1.0	MG15012	0.17					RSSZ				
MDD034R	205.0	206.0	1.0	MG15013	0.18			8.0	0.65					
MDD034R	206.0	207.0	1.0	MG15014	0.15									
MDD034R	207.0	208.0	1.0	MG15015	0.39									
MDD034R	208.0	209.0	1.0	MG15016	0.52									
MDD034R	209.0	210.0	1.0	MG15017	1.34									
MDD034R	210.0	211.0	1.0	MG15018	0.19									
MDD034R	211.0	212.0	1.0	MG15019	0.15									
MDD034R	212.0	213.0	1.0	MG15020	-0.01					TZ4				
MDD034R	213.0	214.0	1.0	MG15024	0.02									
MDD034R	214.0	215.0	1.0	MG15025	0.06									
MDD034R	215.0	216.0	1.0	MG15026	0.05					RSSZ				
MDD034R	216.0	217.0	1.0	MG15027	0.10									
MDD034R	217.0	218.0	1.0	MG15028	0.05									
MDD034R	218.0	219.0	1.0	MG15029	-0.01					TZ4				
MDD034R	219.0	220.0	1.0	MG15030	-0.01									
MDD034R	220.0	221.0	1.0	MG15031	0.55									
MDD034R	221.0	222.0	1.0	MG15032	0.03							18	71	
MDD034R	222.0	223.0	1.0	MG15033	0.03			5.0	6.49			16	18	
MDD034R	223.0	224.0	1.0	MG15034	0.06							26	105	
MDD034R	224.0	225.0	1.0	MG15035	31.80	8.0	4.17				P	71	330	
MDD034R	225.0	226.0	1.0	MG15036	0.32					RSSZ		76	50	
MDD034R	226.0	227.0	1.0	MG15037	0.28							23	177	
MDD034R	227.0	228.0	1.0	MG15038	0.32							74	11	
MDD034R	228.0	229.0	1.0	MG15039	0.17							54	30	
MDD034R	229.0	230.0	1.0	MG15040	0.12							44	304	
MDD034R	230.0	231.0	1.0	MG15041	0.05					TZ4		41	39	
MDD034R	231.0	232.0	1.0	MG15042	0.03					RSSZ		64	126	
no significant assays to EOH (300.5 metres)														



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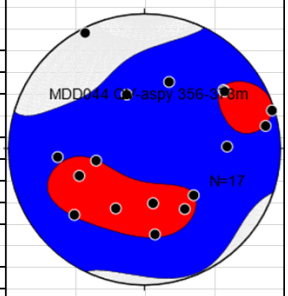
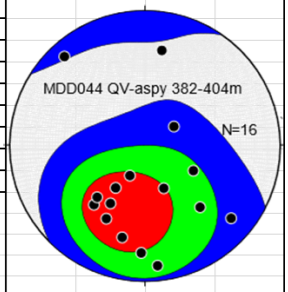
Appendix 1 RAS MDD044 Mineralised Intercepts – Assay results, quartz-arsenopyrite veins, geology

Hole_No	From m	To m	Interval m	Sample_ID	Au g/t	Composite metres min025	Composite Au g/t min025	Composite metres min050	Composite Au g/t min050	Geol Log	Visible Gold	QV-aspy Dip	QV-aspy Dip-Dir	Stereonet Plots of Poles to QV-Aspy Planes (Kamb Contours)
MDD044	0.0	353.0	353.0		0.00									
MDD044	353.0	354.0	1.0	MG12513	-0.01					TZ3				
MDD044	354.0	354.7	0.7	MG12514	-0.01									
MDD044	354.7	356.0	1.2	MG12515	0.19					TGF				
MDD044	356.0	357.0	1.1	MG12516*	2.18							41	313	
MDD044	357.0	358.0	1.0	MG12518	17.00							86	153	
MDD044	358.0	359.0	1.0	MG12519	2.08									
MDD044	359.0	360.0	1.0	MG12520	2.15									
MDD044	360.0	361.0	1.0	MG12521	0.67									
MDD044	361.0	362.0	1.0	MG12522	58.60						P			
MDD044	362.0	363.0	1.0	MG12524	12.00						P	88	253	
MDD044	363.0	364.0	1.0	MG12526	34.00						P	40	26	
MDD044	364.0	365.0	1.0	MG12528	2.08						P			
MDD044	365.0	366.0	1.0	MG12530	6.29						P			
MDD044	366.0	367.0	1.0	MG12532	0.44	20.1	9.04	20.1	9.04			80	259	
MDD044	367.0	368.0	1.0	MG12533	0.78							62	233	
MDD044	368.0	369.0	1.0	MG12534	0.12							35	162	
MDD044	369.0	370.0	1.0	MG12535	0.58						P	44	200	
MDD044	370.0	371.0	1.0	MG12537	0.06									
MDD044	371.0	372.0	1.0	MG12538	0.01									
MDD044	372.0	373.0	1.0	MG12539	0.99							62	234	
MDD044	373.0	374.0	1.0	MG12543	0.45							43	68	
MDD044	374.0	375.0	1.0	MG12544	38.80						P	53	353	
MDD044	375.0	376.0	1.0	MG12546	1.78							54	85	
MDD044	376.0	377.0	1.0	MG12547	0.12							33	351	
MDD044	377.0	378.0	1.0	MG12548	0.18							44	326	
MDD044	378.0	379.0	1.0	MG12549	0.12							51	268	
MDD044	379.0	380.0	1.0	MG12550	0.04							60	47	
MDD044	380.0	381.0	1.0	MG12551*	0.22							30	77	
MDD044	381.0	382.0	1.0	MG12552	0.04									
MDD044	382.0	383.0	1.0	MG12553	16.30						P	41	31	
MDD044	383.0	384.0	1.0	MG12555	0.48						P	48	41	
MDD044	384.0	385.0	1.0	MG12557	0.74					RSSZ		21	236	
MDD044	385.0	386.0	1.0	MG12558	0.30							72	310	
MDD044	386.0	387.0	1.0	MG12559	0.14							43	43	
MDD044	387.0	388.0	1.0	MG12560	0.01							33	297	
MDD044	388.0	389.0	1.0	MG12561	0.32							31	35	
MDD044	389.0	390.0	1.0	MG12562	0.18							51	28	
MDD044	390.0	391.0	1.0	MG12563	1.29							61	190	
MDD044	391.0	392.0	1.0	MG12564	0.43							78	138	
MDD044	392.0	393.0	1.0	MG12565	0.06	22.0	1.45	22.0	1.45			51	318	
MDD044	393.0	394.0	1.0	MG12569	0.20							78	354	
MDD044	394.0	395.0	1.0	MG12570	2.55									
MDD044	395.0	396.0	1.0	MG12571	4.43									
MDD044	396.0	397.0	1.0	MG12572	-0.01									
MDD044	397.0	398.0	1.0	MG12573	0.78									
MDD044	398.0	399.0	1.0	MG12574	0.04									
MDD044	399.0	400.0	1.0	MG12575	0.29							59	14	
MDD044	400.0	401.0	1.0	MG12576	0.05							20	27	
MDD044	401.0	402.0	1.0	MG12577	1.68							28	336	
MDD044	402.0	403.0	1.0	MG12578*	0.85									
MDD044	403.0	404.0	1.0	MG12579	0.74									
MDD044	404.0	405.0	1.0	MG12580	0.09							68	2	
MDD044	405.0	406.0	1.0	MG12581	0.03									
MDD044	406.0	407.0	1.0	MG12582	-0.01									
MDD044	407.0	408.0	1.0	MG12583	-0.01									
MDD044	408.0	409.0	1.0	MG12584	-0.01									
MDD044	409.0	410.0	1.0	MG12585	0.01									
MDD044	410.0	411.0	1.0	MG12586	-0.01									
MDD044	411.0	412.0	1.0	MG12587	0.01									
MDD044	412.0	413.0	1.0	MG12588	-0.01									





MG12516* = quartered core, duplicate MG12540 = 1.64 g/t Au
MG12551* = quartered core, duplicate MG12566 = 0.57 g/t Au
MG12578* = quartered core, duplicate MG12589 = 1.07 g/t Au

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Appendix 1 CIT MDD040 Mineralised Intercepts – Assay results, quartz-arsenopyrite veins, geology

Hole_No	From m	To m	Interval m	Sample_ID	Au g/t	Composite metres min025	Composite Au g/t min025	Composite metres min050	Composite Au g/t min050	Geol Log	Visible Gold	QV-aspy Dip	QV-aspy Dip-Dir	Stereonet Plots of Poles to QV-Aspy Planes (Kamb Contours)
MDD040	128.0	129.0	1.0	MG13871	-0.01					TZ3				
MDD040	129.0	130.0	1.0	MG13872	0.02									
MDD040	130.0	131.0	1.0	MG13873	-0.01					TGF				
MDD040	131.0	132.0	1.0	MG13874	-0.01									
MDD040	132.0	133.0	1.0	MG13875	0.49	2.0	0.36							
MDD040	133.0	134.0	1.0	MG13876	0.23					RSSZ				
MDD040	134.0	135.0	1.0	MG13877	0.06									
MDD040	135.0	136.0	1.0	MG13878	0.02									
MDD040	136.0	137.0	1.0	MG13879	0.08									
MDD040	137.0	138.0	1.0	MG13880	0.07									
MDD040	138.0	139.0	1.0	MG13881	0.27									
MDD040	139.0	140.0	1.0	MG13882	-0.01									
MDD040	140.0	141.0	1.0	MG13883	-0.01									
MDD040	141.0	142.0	1.0	MG13884	0.01					TZ4				
MDD040	142.0	143.0	1.0	MG13885	-0.01									
MDD040	143.0	144.0	1.0	MG13886	-0.01									
MDD040	144.0	145.0	1.0	MG13887	0.02					RSSZ				
MDD040	145.0	146.0	1.0	MG13888	0.01									
MDD040	146.0	147.0	1.0	MG13889	-0.01					TZ4				
MDD040	147.0	148.0	1.0	MG13893	-0.01									
MDD040	148.0	149.0	1.0	MG13894	0.01									
MDD040	149.0	150.0	1.0	MG13895	0.01									
MDD040	150.0	151.0	1.0	MG13896	-0.01									
MDD040	151.0	152.0	1.0	MG13897	13.80	2.0	8.23	2.0	8.23	RSSZ	P	1	23	
MDD040	152.0	153.0	1.0	MG13900	2.66									
MDD040	153.0	154.0	1.0	MG13901	0.03									
MDD040	154.0	155.0	1.0	MG13902	0.01									
MDD040	155.0	156.0	1.0	MG13903	0.08									
MDD040	156.0	157.0	1.0	MG13904	-0.01									
MDD040	157.0	158.0	1.0	MG13905	0.06									
MDD040	158.0	159.0	1.0	MG13906	0.06					TZ4				
MDD040	159.0	160.0	1.0	MG13907	0.01									
MDD040	160.0	161.0	1.0	MG13908	0.09									
MDD040	161.0	162.0	1.0	MG13909	0.01					RSSZ				
MDD040	162.0	163.0	1.0	MG13910	0.02					TZ4				
MDD040	163.0	164.0	1.0	MG13911	-0.01									
MDD040	164.0	165.0	1.0	MG13912	-0.01					RSSZ				
MDD040	165.0	166.0	1.0	MG13913	0.01									
MDD040	166.0	167.0	1.0	MG13914	-0.01					TZ4				
MDD040	167.0	168.0	1.0	MG13918	0.03									
MDD040	168.0	169.0	1.0	MG13919	-0.01					RSSZ				

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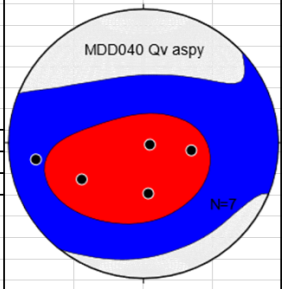
Appendix 1 CIT MDD043 Mineralised Intercepts – Assay results, quartz-arsenopyrite veins, geology

Hole_No	From m	To m	Interval m	Sample_ID	Au g/t	Composite metres min025	Composite Au g/t min025	Composite metres min050	Composite Au g/t min050	Geol Log	Visible Gold	QV-aspy Dip	QV-aspy Dip-Dir	Stereonet Plots of Poles to QV-Aspy Planes (Kamb Contours)
MDD043	115.0	116.0	1.0	MG13948	-0.01									
MDD043	116.0	117.0	1.0	MG13949	-0.01					TGF				
MDD043	117.0	118.2	1.2	MG13950	-0.01									
MDD043	118.2	119.0	0.8	MG13951	0.04									
MDD043	119.0	120.0	1.0	MG13952	-0.01									
MDD043	120.0	121.0	1.0	MG13953	0.04									
MDD043	121.0	122.0	1.0	MG13954	0.05									
MDD043	122.0	123.0	1.0	MG13955	0.01									
MDD043	123.0	124.0	1.0	MG13956	0.02									
MDD043	124.0	125.0	1.0	MG13957	-0.01									
MDD043	125.0	126.0	1.0	MG13958	0.57			2.0	0.68					
MDD043	126.0	127.0	1.0	MG13959	0.78									
MDD043	127.0	128.0	1.0	MG13960	0.28									
MDD043	128.0	129.0	1.0	MG13961	0.27							44	60	
MDD043	129.0	130.0	1.0	MG13962	0.17	10.0	0.35							
MDD043	130.0	131.0	1.0	MG13963	0.12									
MDD043	131.0	132.0	1.0	MG13964	0.14					RSSZ				
MDD043	132.0	133.0	1.0	MG13965	0.44									
MDD043	133.0	134.0	1.0	MG13966	0.38									
MDD043	134.0	135.0	1.0	MG13967	0.33									
MDD043	135.0	136.0	1.0	MG13971	-0.01									
MDD043	136.0	137.0	1.0	MG13972	-0.01									
MDD043	137.0	138.0	1.0	MG13973	-0.01									
MDD043	138.0	139.0	1.0	MG13974	-0.01									
MDD043	139.0	140.0	1.0	MG13975	0.02									
MDD043	140.0	141.0	1.0	MG13976	0.06							4	278	
MDD043	141.0	142.0	1.0	MG13977	0.03									
MDD043	142.0	143.0	1.0	MG13978	-0.01							29	278	
MDD043	143.0	144.0	1.0	MG13979	0.03									
MDD043	144.0	145.0	1.0	MG13980	0.03									
MDD043	145.0	146.0	1.0	MG13981	0.20					TZ4				
MDD043	146.0	147.0	1.0	MG13982	0.08									
MDD043	147.0	148.0	1.0	MG13983	0.05									
MDD043	148.0	149.0	1.0	MG13984	-0.01									
MDD043	149.0	150.0	1.0	MG13985	-0.01					RSSZ				
MDD043	150.0	151.0	1.0	MG13986	-0.01							70	82	
MDD043	151.0	152.0	1.0	MG13987	-0.01							30	355	
MDD043	152.0	153.0	1.0	MG13988	0.02									
MDD043	153.0	154.0	1.0	MG13989	-0.01					TZ4				
MDD043	154.0	155.0	1.0	MG13990	-0.01									

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond drill (DD) core samples for laboratory assay are typically 1 metre samples of diamond saw cut ½ diameter core. Where distinct mineralisation boundaries are logged, sample lengths are adjusted to the respective geological contact. Samples are crushed at the receiving laboratory to minus 2mm (80% passing) and split to provide 1kg for pulverising to -75um. Pulps are fire assayed using a 50g charge.

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Current drilling techniques are diamond coring (DD) PQ3 and HQ3 size triple tube. Where PQ3 core size (83mm diameter) is commenced this is maintained throughout the DD hole until drilling conditions dictate reduction in size to HQ3 core (61mm diameter). Drillholes are oriented to intersect known mineralised features in a nominally perpendicular orientation as much as is practicable. All drill core is oriented to assist with interpretation of mineralisation and structure using a Trucore orientation tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	DD core sample recoveries are recorded by the drillers at the time of drilling by measuring the actual distance of the drill run against the actual core recovered. The measurements are checked by the site geologist. When poor core recoveries are recorded the site geologist and driller endeavour to immediately rectify any problems to maintain maximum core recoveries. DD core logging to date indicate >97% recoveries. The drilling contract used states for any given run, a level of recovery is required otherwise financial penalties are applied to the drill contractor to ensure sample recovery priority along with production performance.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All DD holes have been logged for their entire sampled length below upper open hole drilling (nominally 0-320 metres below collar). Data is recorded directly into digital spreadsheets and then uploaded into an Access cloud database with sufficient detail that supports Mineral Resource estimations (MRE). Logging is mostly qualitative but there are estimations of quartz and sulphide content and quantitative records of geological / structural unit, oxidation state and water table boundaries. Oriented DD core allows alpha / beta measurements to determine structural element detail (dip / dip direction) to supplement routine recording of lithologies / alteration / mineralisation / structure / oxidation / colour and other features for MRE reporting. All core is photographed wet and dry before cutting.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Industry standard laboratory sample preparation methods are suitable for the mineralisation style and involve, oven drying, crushing and splitting of samples to 1kg for pulverising to -75um. Pulps are fire assayed using a 50g charge. 50g charge is considered minimum requirement for the coarse nature of the gold. Larger screen fire assays and 1kg Leachwell determinations are conducted periodically as a QAQC check. Large diameter (83mm) PQ3 core was maintained (where conditions allow) for DD holes to MDD016 and subsequently HQ3 (61mm) for drillholes MDD017 to MDD051. DD core drill samples are sawn in ½ along the length of the core on cut lines marked by geologists' perpendicular to structure / foliation or to bisect vein mineralisation for representative samples whilst preserving the orientation line. Intervals required for QAQC checks are ¼ core from ½ sections of core to be sent for assay. QAQC procedures include field replicates, standards, and blanks at a frequency of ~4% and also cross-lab assay checks at an umpire laboratory.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	DD core for gold assays undergo sample preparation by SGS laboratory Westport and 50g fire assay with an AAS finish (SGS method FAA505, DDL 0.01ppm Au) by SGS laboratory Waihi. Portable XRF (pXRF) instrumentation is used onsite (Olympus Innov-X Delta Professional Series model DPO-4000 equipped with a 4 W 40kV X-Ray tube) primarily to identify arsenical samples (arsenic correlates well with gold grade in these orogenic deposits). The pXRF analyses a 31-element suite (Ag, As, Bi, Ca, Cd, Cl, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Nb, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, V, W, Y, Zn, Zr) utilising 3 beam Soil mode, each beam set for 30 secs (90 secs total). pXRF QAQC checks involve 2x daily calibration and QAQC analyses of SiO2 blank and NIST standards (NIST 2710a & NIST 2711a). For laboratory QAQC, samples (3*certified standards, blanks and field replicates) are inserted into laboratory batches at a frequency of ~4% and ~5% respectively. Once 1,000 samples have been assayed a ~6% selection of retained lab pulps across a range of grades are sent for re-assay and to an umpire laboratory for cross-lab check assays.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Significant gold assays and pXRF arsenic analyses are checked by alternative senior company personnel. Original lab assays are initially reported and where replicate assays and other QAQC work require re-assay or screen fire assays, the results from the larger samples are adopted. To date results are accurate and fit well with the mineralisation model. Some DD core holes have been sited adjacent to previous RC drillholes to provide twinned data. pXRF multi-element analyses are directly downloaded from the pXRF analyser as csv electronic files. These and laboratory assay csv files are imported into the database, appended and merged with previous data. The database master is stored off-site and periodically updated and verified by an independent qualified person. There have been no adjustments to analytical data presented.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	DD drillhole collar locations are accurate (+/- 50mm) xyz coordinates when captured by a licensed surveyor using RTK-GPS equipment. All drillholes to MDD051 have been surveyed by RTK-GPS equipment with subsequent and planned collar locations based on hand-held GPS coordinates with xy accuracy of +/-3 metres and RL accuracy to 0.5 metres from detailed LiDAR DTM. All drill holes reference the NZTM map projection and collar RLs the NZVD2016 vertical datum. DD down hole surveys are recorded at 12m intervals using a Reflex multi-shot camera.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Drillhole collar spacing is variable and considered appropriate for determination of geological and grade continuity during this phase of the drilling programme. Site locations in steep terrain are dictated by best access allowed by contour tracks with gentle gradients to allow safe working drill pad excavations. No compositing of samples is being undertaken for analysis. Sampling and assaying are in one metre intervals or truncated to logged features.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The majority of drillholes in this campaign are inclined (-60° or -75°) to 270°T to intercept mineralisation at a reasonable angle and facilitate core orientation measurements. Drillholes MDD044 and MDD047 at RAS were, oriented 0°T (-60°) due to topographical constraints to facilitate testing of northern mineralisation extents. True mineralisation widths in these two drillholes will be less than downhole intervals. As the deposits are tabular and lie at low angles, there is not anticipated to be any introduced bias for resource estimates.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	Company personnel manage the chain of custody from sampling site to laboratory. DD drill core samples are transported daily from DD rig by the drilling contractor in numbered core boxes to the Company secure storage facility for logging and sample preparation. After core cutting, the core for assay is bagged, securely tied, and weighed before being placed in polyweave bags which are securely tied. Retained core is stored on racks in secure locked containers. Polyweave bags with the calico bagged samples for assay are placed in steel cage pallets, sealed with a wire-tied tarpaulin cover, photographed, and transported to local freight distributer for delivery to the laboratory. On arrival at the laboratory photographs taken of the consignment are checked against despatch condition to ensure no tampering has occurred.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	An independent competent Person (CP) conducted a site audit in January 2021 of all sampling techniques and data management. No major issues were identified, and recommendations have been followed. Further CP site audits will be undertaken in 2022.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration is being currently conducted within Mineral Exploration Permit (MEP) 60311 (252km²) registered to Matakanui Gold Ltd (MGL) issued on 13th April 2018 for 5 years with renewal date on 12th April 2023. MGL has the gold rights for this tenement. There are no material issues with third parties. MGL applied for a Minerals Prospecting Permit (MPPA) in March 2022, and this is in process with the Government Ministerial Authority (NZPAM) for issue under MPP 60882. The tenure of the Permits is secure and there are no known impediments to obtaining a licence to operate. The Project is subject to a 1.5% Net Smelter Royalty (NSR) on all production from MEP 60311 (successor permits) payable to an incorporated, private company (Rise and Shine Holdings Limited) which is owned by the prior shareholders of MGL (NSRW Agreement) before acquisition of 100% of MGL shares by Santana Minerals Limited.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Early exploration in the late 1800's and early 1900's included small pits, adits and cross-cuts and alluvial mining. Exploration has included soil and rock chip sampling by numerous companies since 1983 with drilling starting in 1986. Exploration in the 1990's commenced with a search for Macraes style gold deposits along the RSSZ. Drilling included 13 RC holes by Homestake NZ Exploration Ltd in 1986, 20 RC holes by BHP Gold Mines NZ Ltd in 1988 (10 of these holes were in the Bendigo Reefs area which is not part of the MRE area), 5 RC holes by Macraes Mining Company Ltd in 1991, 22 shallow (probably blasthole) holes by Aurum Reef Resources (NZ) Ltd in 1996, 30 RC holes by CanAlaska Ventures Ltd from 2005-2007, 35 RC holes by MGL in 2018 and a further 18 RC holes by MGL in 2019.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The RSSZ is a low-angle late-metamorphic shear-zone, presently known to be up to 120m thick. It is sub-parallel to the metamorphic foliation and dips gently to the north- east. It occurs within psammitic, pelitic and meta-volcanic rocks. Gold mineralisation is concentrated in multiple deposits along the RSSZ. In the Project area there are 4 deposits with Mineral Resource Estimates (MRE) – Come-in-Time (CIT), Rise and Shine (RAS), Shreks (SHR) and Shreks-East (SRE). The gold and associated pyrite/arsenopyrite mineralisation at all deposits occur along micro-shears, and in brecciated / laminar quartz veinlets within the highly- sheared schist. There are several controls on mineralisation with apparent NNW, N and NNE trending structures all influencing gold distribution. Shear dominated mineralisation within the top 20-40m of the shear zone is in a unit termed the "Hanging Wall Shear" (HWS) which lies immediately below the Thomsons Gorge Fault (TGF). The TGF is a regional low-angle fault that separates upper barren chlorite (TZ3) schist from underlying mineralised biotite (TZ4) schists. Stacked stockwork vein swarms (SVS) occur deeper in the RSSZ. Unlike Macraes, the gold mineralisation in the oxide, transition and fresh zones is characterised by coarse free gold and silica- poor but extensive ankerite alteration.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Refer to the body of text.
		No material information has been excluded.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Significant gold intercepts are reported using 0.25g/t Au and 0.50g/t Au lower grade cut-offs with 4m of internal dilution included. Broad zonation is: 0.10g/t Au cut-off defines the wider low-grade halo of mineralisation, 0.25g/t Au cut-off represents possible economic mineralisation, with 0.50g/t Au defining high-grade axes / envelopes. Metal unit (MU) distribution, where shown on maps and in tables are calculated from total drill hole Au * associated drill hole interval metres. pXRF analytical results reported for laboratory pulp returns are considered accurate for the suite of elements analysed. Where gold assays are pending, minimum 1,000 ppm composited arsenic values provide a preliminary representation of potential mineralised zones and include 4m <1,000 ppm internal dilution.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intercepts quoted are downhole widths. Intercepts are associated with a major 20-120m thick low-angle mineralised shear that is largely perpendicular to the drillhole traces. Aggregate widths of mineralisation reported are drillhole intervals >0.50g/t Au occurring in apparent low angle stacked zones. There are steeply dipping narrow (1-5m) structures deeper in the footwall and the appropriateness of the current drillhole orientation will become evident and modified as additional drill results dictate.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant intercepts have been reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Not applicable; meaningful and material results are reported in the body of the text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	DD drilling down dip / down plunge to the north of existing resources is continuing at RAS on ~120 metre step-out east-west drill sections. Further work is following at RAS, CIT and SHR deposits as results dictate, which may include infill RC, further DD core drilling, and metallurgical test-work. A new 2021 MRE update (to JORC Code 2012) was completed in September 2021 which increased Inferred Resources 155% to 643Koz from the 252Koz 2019 MRE (0.25g/t lower cut-off). A 2022 MRE upgrade to RAS is currently underway. Potential extensions to mineralisation and resources are shown in figures in the body of the text.