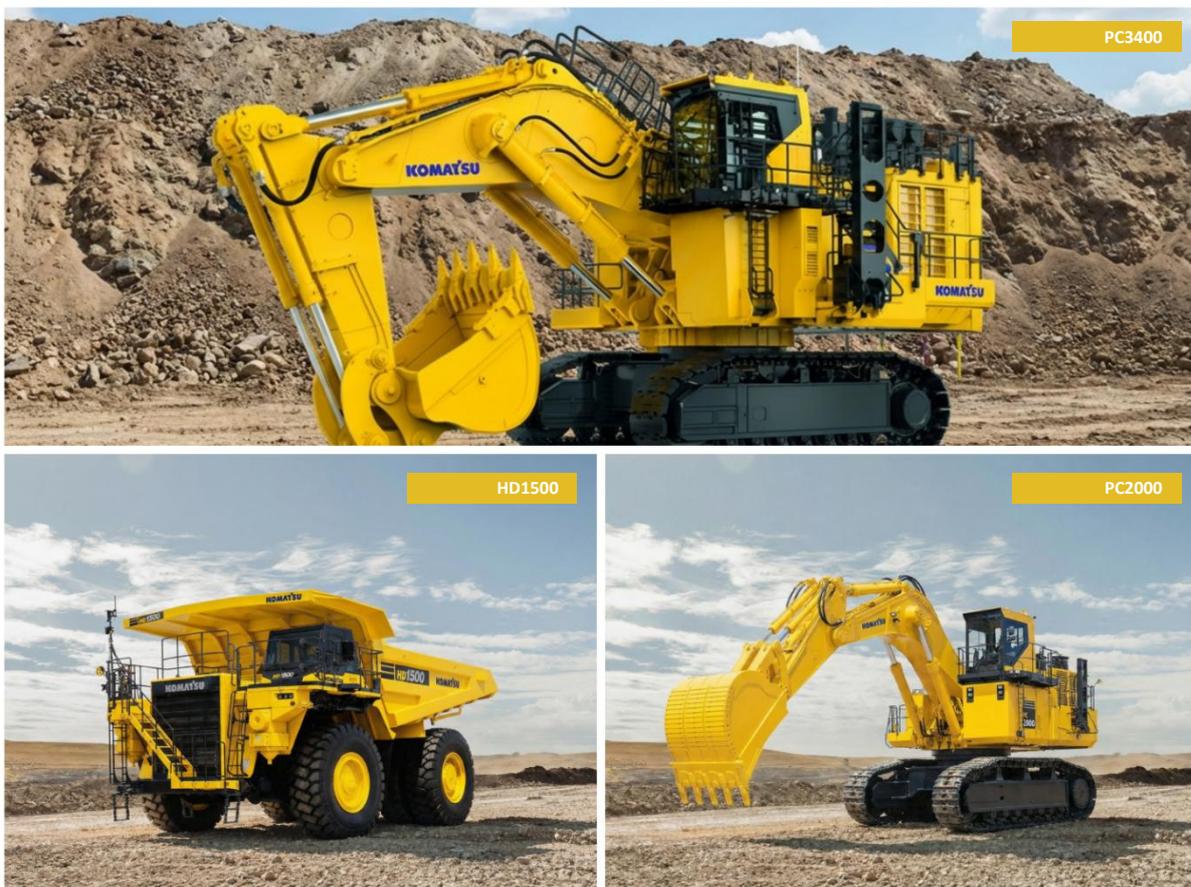


31 March 2026

Komatsu mining fleet secured for project start

Build slots for the Bendigo-Ophir Gold Project mining fleet have been secured with Komatsu New Zealand Ltd, ensuring delivery of key mobile equipment for construction start, pending the Fast-track Approval (FTA) decision due on 29 October 2026.

After a thorough evaluation of mining equipment which included electric and hybrid units, the core fleet from Komatsu has now been confirmed. Conventional PC3400 and PC2000 primary excavators together with a fleet of 140t class HD1500 haul trucks have been selected as part of a leasing proposal underpinned by Komatsu OEM-finance. Equipment required for support and ancillary tasks, including dozers, loaders and graders, will also be supplied by Komatsu.



In addition to equipment supply, Komatsu has committed to a comprehensive long-term support partnership, providing operational, technical and financial backing to underpin fleet performance and reliability at the Project.

Key elements of the commitment include:

- **A Komatsu fleet of NZD\$115M** consisting of excavators, haul trucks, dozers, loaders and graders.
- **Long-term (5-year) on-site technical support**, including dedicated personnel and extended product support over the life of the mining fleet.

- **Integrated maintenance and parts support**, including establishment of on-site parts capability and discount pricing arrangements.
- **Technology and systems support**, including fleet management, condition monitoring and performance systems.
- **Productivity and simulator training initiatives**, supporting efficient ramp-up and sustained operational performance.

This level of support reflects Komatsu's strong alignment with the Project and its commitment to delivering a high-performance, low-cost mining operation.

CEO, Damian Spring commented:

"Operating as an owner-miner removes the contractor margin typically embedded in mining costs, setting us up as a lower-cost operation."

This is further supported by our residential workforce model, avoiding fly-in fly-out costs, and strong OEM support from Komatsu. Grid-connected processing infrastructure also provides stability across key cost drivers over the life of mine."

This announcement has been authorised for release by the Board.

Enquiries:

Damian Spring
Exec. Director & CEO
dspring@santanaminerals.com

Sam Smith
Exec. Director & CDO
ssmith@santanaminerals.com