SANTANA
MINERALS LIMITED

Announcement
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Bendigo- Ophir Gold Project : Fast Track Application Update

Santana advises that the Expert Panel assessing its Fast Track Application for the Bendigo – Ophir Gold Project issued Minute 41 on Thursday 23 July 2026.

In that Minute the Panel has suggested that the Company extend the resumption date to align with the supply of the fully workshopped consent conditions by the Applicant.

The Company has considered the Panel's request alongside consideration of likely Christmas period closures and its impact on the final due date for its consent outcome. On this basis it has brought forward the date of the submission of final consent conditions to 28 August.

The Company remains committed to ensuring the Expert Panel has the most refined, robust and workable set of consent conditions and supporting management plans possible to assist its assessment and decision-making process. The Company will not be seeking any further pause to the application.

Since lodging its application, the Company has worked collaboratively and used its best endeavours to satisfy all matters with the Expert Panel, regulators, technical experts, iwi, submitters and other interested parties. We continue to adapt and fulfill to the evolving requests and processes to support a rigorous assessment. This has included public hearings, 24 multidisciplinary expert conferences, multiple rounds of Requests for Information, expert workshops, and the commissioning of additional technical and specialist investigations to further strengthen the evidential record.

To date, the Company has invested approximately NZ$17.7 million in Fast-track process costs, including NZ$1.9 million on the Expert Panel, EPA, hearing and regulatory assessment fees, NZ$10.1 million in environmental, technical and supplementary forensic investigations, NZ$1.0 million on cultural values and NZ$4.7 million in legal, planning and specialist advisory services. The Company believes this collaborative approach has enabled all participants to fully test the evidence and provide the Expert Panel with a comprehensive basis upon which to determine the application.

Santana CEO, Damian Spring said:

> *"The Panel has been clear that its request relates to the time required to complete its statutory assessment and decision-making processes. We appreciate that clarity and have adjusted our timetable accordingly. The project continues to advance through the Fast-track process, and the finalisation of consent conditions in August will allow the Panel to move into substantive deliberations on its decision. We remain confident that Bendigo Ophir is well positioned to receive a positive outcome and, subject to approvals, commence development activities early 2027. We remain committed to working constructively with the Expert Panel to bring this process to a conclusion and deliver a project that meets New Zealand's environmental standards while providing enduring economic and social benefits."*

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