

Santana Minerals Limited 2025 EGM Report

ASX code	SMI
Meeting date	Tuesday, 31 March 2026
Type of meeting	Physical (no webcast)
Attending Monitor	Bob Kelliher, on behalf of the New Zealand Shareholders' Association
Pre AGM-meeting	N/A

Meeting Statistics

Number of holdings represented by ASA	25
Number of shares represented by ASA	5,245,012
Value of shares represented by ASA	\$3.7m
Total number attending meeting	7 attendees
Market capitalisation	\$674 million
ASA open proxies voted	ASA voted in favour of all the resolutions

Monitor Shareholding: The individual (or associates) involved in the preparation of this voting intention have no shareholding in this company.

This meeting was required to provide shareholder approval for the previous Placement of shares, a current Placement of shares, and for the proposed issues of shares to Chair Peter Cook, and Directors Kim Bunting and Emma Scotney, to raise funds for the development of their proposed gold mine in New Zealand.

Apart from the inevitable dilution effect of these share issues, it has been determined that shareholders should benefit from the funds raised, provided that judicial and efficient use of these funds is provided by management.

It is noted that all these share issues were all priced at 90 cents per share, when the share price has reduced from \$1.17 on 21 January, to 81.5 cents per share on 13 March, when the SPP closed, and to 69.8 cents per share, at the date of the EGM. Not surprisingly, the SPP was supported by only around 860 shareholders, out of the total of 4,200.

All proxies were voted In Favor of all five resolutions, and all resolutions were passed with more than 90% approval, except resolution 1, Ratify the Prior Placement, which passed with 85% approval.

Two Perth-based New Zealand shareholders attended this meeting, which was not webcast. In response to our question, the Chair, Peter Cook, said that they decided not to incur the cost of a webcast, due to the only procedural nature of the meeting. Future AGMs will be webcast, even though at the last AGM only two shareholders dialed in.

The Chair gave an informal presentation of the company's outstanding prospects and the current state of negotiations with indigenous groups. He is confident, as the conditions that were accepted for the Fast Track Approval process should result in the approval panel decision on 29 October. Funds raised will be used to purchase some long lead items.

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