



Announcement Summary

Entity name

SANTA FE MINERALS LTD

Announcement Type

New announcement

Date of this announcement

19/11/2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| SFM | ORDINARY FULLY PAID | 10,000,000 |

Proposed +issue date

20/5/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

SANTA FE MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

59151155734

1.3 ASX issuer code

SFM

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/11/2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---|------------------------|---|-------------------------------------|
| Other (please specify in comment section) | 19/5/2025 | <input checked="" type="checkbox"/> Estimated | No |

Comments

Issue of shares is dependent on SFM meeting certain conditions under the proposed Mt Murray Option Agreement (as announced on ASX today) and the Company exercising its options under the Option Agreement. The outcome of this is unknown and the conditions and subsequent exercising of the options may or may not eventuate.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

SFM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

10,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

The shares will be issued under an Option Agreement which will give SFM 80% of the legal and beneficial interest in any or both of the exploration tenements E 08/2978 and E 08/3230 (Option Shares) or 80% of all Metal Rights for the Mining Tenements (Additional Shares). See today's announcement for further detail of the transaction.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,100,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

20/5/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

10,000,000 as a maximum number under the agreement

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

There are upfront costs of \$50k and also certain renewal fees payable, as well as certain minimum expenditures payable under the Option Agreement. The full terms of the transaction are set out in the ASX announcement made today. There are also approximately \$2,600 of rates outstanding which the Company will pay. No other material costs was incurred in connection with the agreement.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

For the acquisition of a 80% legal and beneficial interest in any or both of E08/2978 and E08/3230 (Option Shares) and/or 80% of all Metal Rights (Additional Shares), as announced to ASX on 19 November 2021.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Full terms are set out in the ASX announcement made today. The terms allow for a variable number of shares to be issued in certain circumstances, calculated as the greater of 5,000,000 (Option Shares) and 500,000 (Additional Shares) shares or shares to a value of A\$1,000,000 (Option Shares) and A\$100,000 (Additional Shares) based on a 5 day VWAP prior to the date of exercise of the Option or delivery of the Split Commodity Notice, respectively. The Agreement note an overall cap of 10,000,000 on the number of shares that can be issued under the Agreement.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)