

2 February 2026

CODC endorses Bendigo-Ophir project

Santana has concluded its long-running land access arrangements under the Crown Minerals Act with the Central Otago District Council (CODC), securing access over council roading assets necessary to enable the Bendigo-Ophir Gold Project (BOGP) to proceed, subject to receipt of Fast-track Approvals Act (FTA) consent.

The landmark agreement delivers multigenerational benefits to the Central Otago District, with the Company committing to an indexed payment of NZD\$1.25 million per annum to CODC to fund infrastructure, environmental and community benefits packages as it sees fit, six months after commencement of commercial gold production, and transparently disclosed in Council's annual accounts.

Any future road stopping as defined under the Public Works Act, will be subject to the full legislative process to be undertaken by the Council, and will also include the provision of an alternate route as applied for in the Company's FTA application.

CEO Damian Spring said:

"This agreement is a material milestone for the Bendigo-Ophir Gold Project. It reflects a pragmatic, outcome with CODC that provides certainty around access, delivers a clear and transparent community benefit framework, and allows the project to progress in an orderly manner, subject to Fast-track Approvals consent. Importantly, it reinforces that well-designed projects can align regional infrastructure, community outcomes and long-term economic value, with sustainable environmental stewardship, as demonstrated in our Fast-track application."

This announcement has been authorised for release by the Board.

Enquiries:

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

Sam Smith
Exec. Director Corp Affairs & IR
ssmith@santanaminerals.com