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29 October 2026

MANKONO PROJECT EXPLORATION UPDATE – CÔTE D'IVOIRE

- Stream Sediment sampling program completed over the Dialakoro permit (Mankono Project) demonstrating broad gold mineralisation.
- A total of 81 samples were collected and analysed by BLEG for low level gold.
- No previous exploration despite being located along strike from strong gold mineralisation.
- Three anomalous gold areas were identified with a maximum of 18.1ppb Au.
- Planned follow up work will comprise termite mound and soil sampling to define areas for drilling.



Figure 1: Santa Fe Minerals Cote d'Ivoire project location plan.
(refer ASX releases 26/11/2025, 2/2/2026, 16/2/2026 and 18/8/2026)

Santa Fe Minerals Limited (**Santa Fe**, **SFM** or the **Company**) is pleased to provide an update on exploration activities at its Mankono Project, Côte d'Ivoire, West Africa. The Mankono project is in the Banfore-Daloa greenstone belt covering part of a regional shear zone along strike from the Abujar Gold project (3.83moz gold, Tietto Minerals).

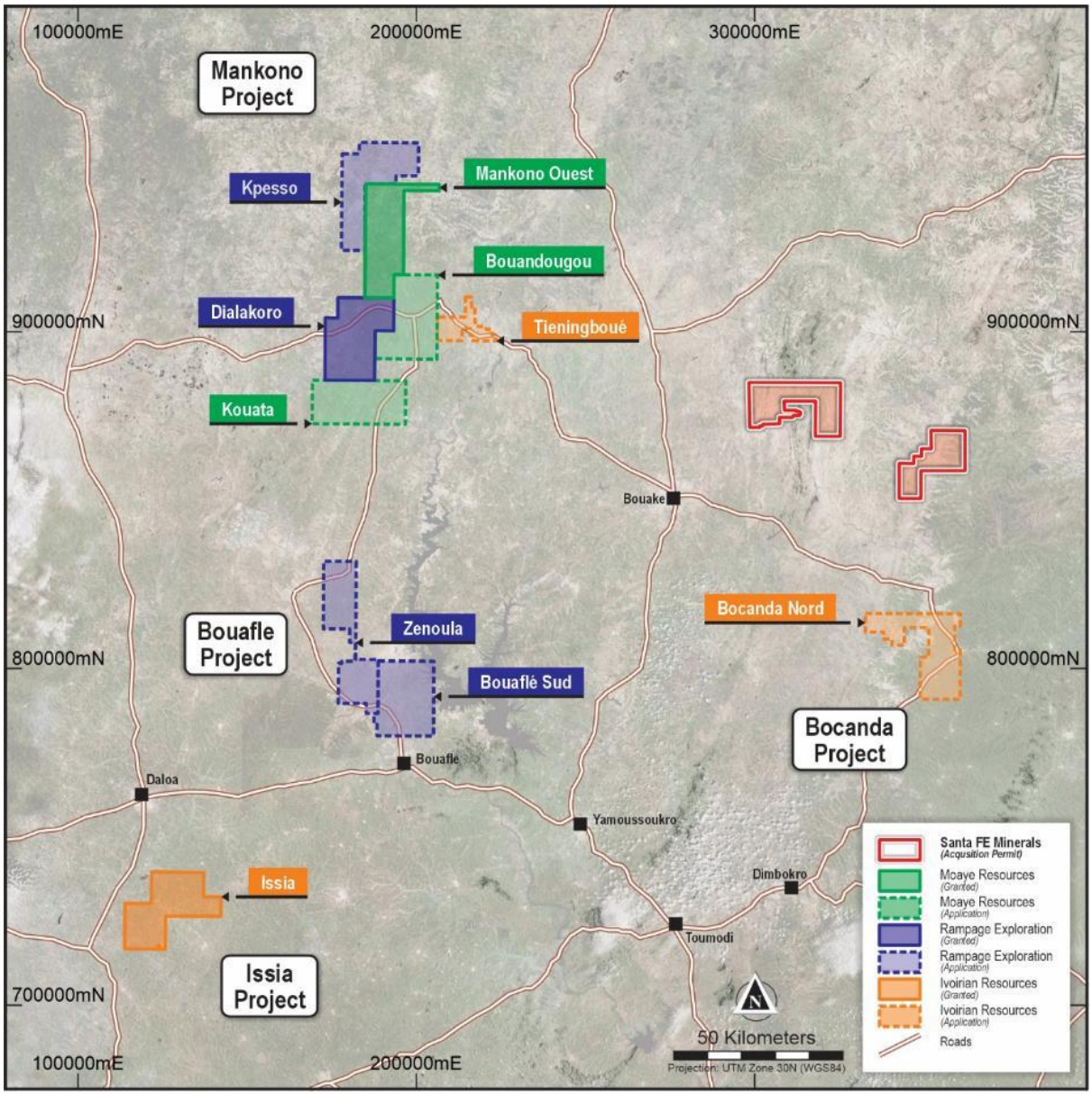


Figure 2: Plan showing Dialakoro location among other Santa Fe projects.

Exploration in the September Quarter comprised first pass stream sediment sampling over the entire Dialakoro permit area. The Dialakoro permit is located immediately south of the Mankono Ouest permit.

The Mankono Ouest permit hosts two large gold geochemistry anomalies over 10km x 4km and 9km x 4km with previous shallow drilling and high-grade gold intersections. The northern anomaly is hosted in granitic gneiss with broad spaced shallow drilling intersections of 8m @ 5.11g/t Au from 12m, 4m @ 9.23g/t Au from 16m and 2m @ 36g/t Au from 75m. The southern anomaly is associated with a diorite-granite contact. Auger geochemistry here has further defined 3 drilling targets. Broad space air-core (AC) drilling over one of the targets intersected gold mineralisation included 12m at 0.67 g/t Au, 5m at 1.12 g/t Au, 8m at 0.53 g/t Au and 9m at 0.54 g/t Au in MKAC0080 over 1.7km strike (refer ASX release 26 November 2025

"Acquisition of Prospective Gold Projective in Côte D'Ivoire"). Follow up drilling has not been completed.

Dialakoro Permit Stream Sediment Sample Results

The Dialakoro permit has not been subject to any previous exploration work. Santa Fe's current exploration comprised stream sediment sampling over the entire Dialakoro permit to identify areas for follow-up. Samples of about 3-5kg were collected from the active part of the stream banks. The samples were then dried and sieved to obtain a fine fraction sample which was analysed for ultra-low-level gold via the Bulk Leach Extractable (BLEG) technique. The gold sample results, plotted on Figure 3, clearly show three large areas of anomalous gold ranging from 5ppb Au to 18.1ppb Au.

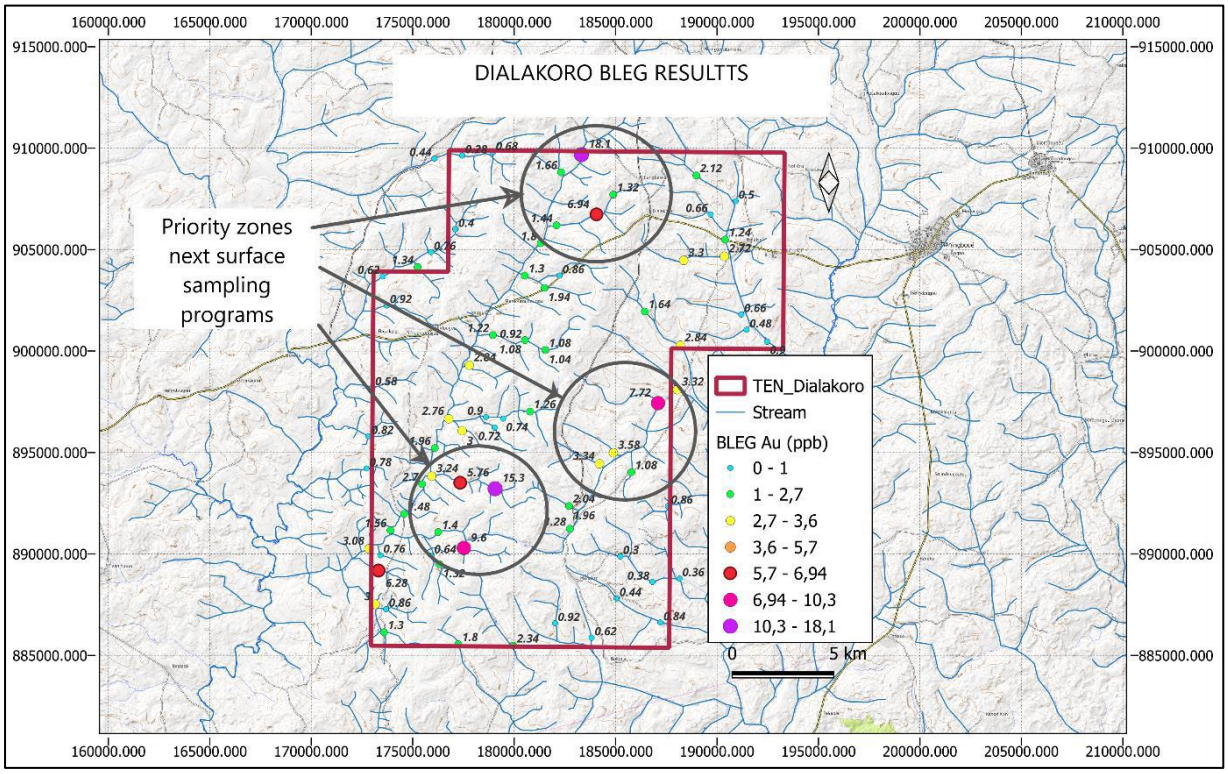


Figure 3: Dialakoro Exploration Permit showing BLEG sample locations and gold (au) results.

Next Steps

The next phase of exploration will comprise termite mound and/or grid-based soil sampling over the anomalous gold areas with the aim of defining targets for shallow auger and air-core drilling. Further results will be reported as they become available.

Authorisation

This announcement has been authorised for release by the Board of Santa Fe Minerals Limited.

For Further Information

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COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr Beaton is an employee of Santa Fe Minerals Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in the above. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

All the relevant exploration results in this report, including drill intersections, have previously been reported to the ASX by WIA Gold Limited from 2021 to 2024. The key ASX reports are:

- 18th January 2021, Granted Permits in Côte d'Ivoire allows Exploration Work to Begin.
- 15th of June 2021, Côte d'Ivoire Exploration Update.
- 30th August 2021, Stream Sediment sampling identifies three large gold targets.
- 21st September 2021, Systematic regional exploration results define extensive gold anomalies on the Mankono Project in Côte d'Ivoire.
- 24th November 2021, Exploration Update – Côte d'Ivoire.
- 29th October 2022, Côte d'Ivoire exploration update.
- 7th February 2023, Auger drilling delivers a high-level gold target for follow-up air-core drilling at Mankono Ouest.
- 19th July 2023, Follow-up drilling at Mankono Ouest, Côte d'Ivoire.
- 17th December 2024, Côte d'Ivoire drilling continues to intersect gold mineralised zones.

Important Information

This announcement may contain forward-looking statements. Such statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially. The Company undertakes no obligation to update forward-looking statements except as required by law.

JORC Code, 2012 Edition – Table 1 report Mankono Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Stream samples were collected for the standard Bulk Leach Extractable Gold method (BLEG). • Stream sediment samples were collected from the active bank of the stream. • Each sample was between 2-5kg. • The samples were dried and sieved to -100 microns to extract the fine silt and clay size.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• No drilling completed
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• NA

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• NA
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The stream sediment samples were sieved to -100 microns to extract the fine silt and clay fraction for a BLEG analysis.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were submitted to Bureau Veritas. Abidjan for a 4-acid digest ultratrace ICP-MS analysis (19 elements). • The samples were then shipped to Veritas Minerals Pty Ltd, 58 Sorbonne Crescent Canning Vale, Western Australia for BLEG Au analysis. • No sample prep required. • The samples (500g) were treated with 1,000ppm cyanide solution and tumbled for 24 hours. • Au (BLEG) have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• NA

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hand-held GPS was used to locate the sample sites. • The Grid system is WGS84 30N. • Topographic control was provided by topographic maps.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample spacing is determined by distribution of streams within the permit. • The main streams define 3-4 regular NE trending valleys with multiple streams draining from the corresponding ridges. • Sampling is essentially broad spaced with about 1 sample per 4.5km2. • This sampling is considered appropriate for this first pass exploration to determine the presence or absence of gold anomalies for follow up termite mound or soil sampling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• NA
Sample security	• *The measures taken to ensure sample security.*	• The samples were collected by company employees and submitted to BV Laboratory in Abidjan Côte d'Ivoire. BV shipped the samples to BV Laboratory in Perth, Western Australia.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed.

Section 2 Reporting Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Dialakoro permit sits on Exploration Permit PR0927 held 100% by Rampage Exploration SARL (Rampage). Santa Fe Minerals Ltd via its 100% owned subsidiary Glomin Services Ltd (Mauritias), owns 80% of Rampage. Santa Fe Minerals Ltd funds all exploration with a formal joint venture agreement to be negotiated in the near term.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• N/A

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Location of the stream sediment samples and gold results are shown on the figures in this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation methods were used.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known').*	• Geometry of mineralisation is unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams summarising key data interpretations are included in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The interpretations expressed in the announcement are not considered to be overstated or misleading.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant data has been included within the report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The target areas highlighted by the SSS BLEG sampling program will be further assessed via soil sampling and / or termite mound sampling.