

**SAVANNAH
GOLDFIELDS**

Producing Gold at Georgetown

ASX Code: SVG

26 November 2025



**2025 Annual General Meeting
Chief Executive Officer's Presentation**

Competent Persons Statements

Competent Persons Statements

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Patrick Smith, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Smith is the owner and sole Director of PSGS Pty Ltd and is contracted to Savannah Goldfields Ltd as their Exploration Manager. Mr Smith confirms there is no potential for a conflict of interest in acting as the Competent Person. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Smith consents to the inclusion of this information in the form and context in which it appears in this release.

The information relating to Ore Reserves and Mineral Resources is extracted from the ASX Announcements as follows:

The information relating to Ore Reserve at the Agate Creek Project is extracted from the ASX Announcement of 13 August 2025 titled “*Agate creek Maiden Ore Reserve*”.

The information relating to the Mineral Resource at the Agate Creek Project is extracted from the ASX Announcement of 13 August 2025 titled “*Agate Creek Mineral Resource Update*”.

The information relating to Mineral Resource at the Georgetown Gold Project is extracted from ASX Announcements of 10 October 2025 titled “*Mineral Resource Update for Jubilee Plunger Deposit*” and of 7 February 2022 titled “*Georgetown Project Mineral Resources*”.

The information relating to the Exploration Targets at the Georgetown Project is extracted from the ASX Announcements as follows:

ASX Announcements titled ‘Georgetown Project Exploration Target Red Dam’ dated 6 May 2025, ‘Further Georgetown Project Exploration Target Electric Light’ dated 14 May 2025, ‘Additional Georgetown Project Exploration Target at Big Reef’ dated 3 June 2025 and ‘Fifth Georgetown Project Exploration Target – Phily’s’ dated 25 June 2025’

The reports are available to view on the Savannah Goldfields website www.savannahgoldfields.com. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resource or Ore Reserve that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 announcement.

Disclaimers

Forward Looking Statements and Disclaimer

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Accuracy of projections and forecasts

This Presentation includes certain statements, opinions, estimates, projections and forward- looking statements with respect to the expected future performance of Savannah. These statements, which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties are based on, and are made subject to, certain assumptions which may not prove to be correct or appropriate. Actual results may be materially affected by changes in economic and other circumstances which may be beyond the control of Savannah. Except to the extent implied by law, no representations or warranties, express or implied, are made by Savannah, or their respective officers, advisers or representatives as to the validity, certainty or completeness of any of the assumptions or the accuracy or completeness of the forward-looking statements or that any such statement should or will be achieved. The forward-looking statements should not be relied on as an indication of future value or for any other purpose.

This presentation is authorised by the Board of Directors

Savannah Goldfields – Overview

Savannah Goldfields has resumed gold production at the Georgetown Gold Processing Plant in Far North Queensland:



Producing Gold at the Georgetown Gold Processing Plant (GGPP) - replacement value A\$45m



Agate Creek Gold Mine which has several discrete high-grade deposits



JORC Ore Reserve of 36,800 oz Au within Mineral Resource of 553,000 oz gold *



Gold mineralisation remains open along strike and at depth in all of the Georgetown Projects offering exciting sulphide gold opportunities



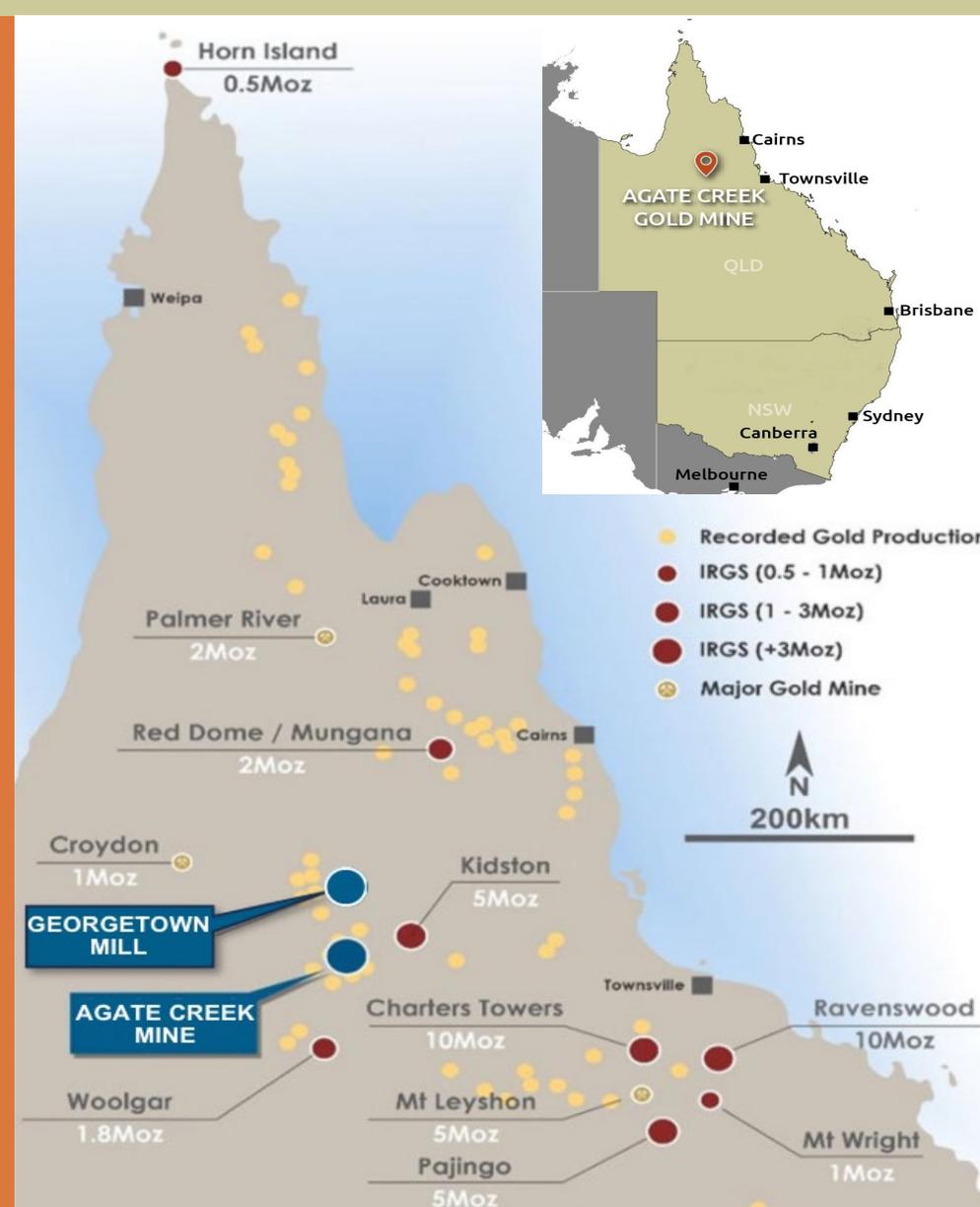
Resumed gold production in 2025 and actively exploring to extend the Georgetown processing life.



Planned ‘Hub and spoke’ regional gold strategy

High grade gold projects, 100% owned mill.

Far North Queensland gold producer resuming production and advancing regional expansion strategy in a highly prospective and under explored gold-rich region.



Corporate Overview

A\$0.02

Share price
as at 25 November 2025

2.142m

Ordinary Shares

74.8m*

Convertible Notes
(\$ 21 m face value)

\$42.8m

Market cap
as at 25 November 2025

Board & Management.

Stephen Bizzell

Executive Chairman

30+ years' corporate finance and public company management experience. Has led numerous successful resource companies including Arrow Energy, Bow Energy, Stanmore Resources, Renascor Resources, Strike Energy.

Rick Anthon

Non-Executive

Lawyer with 30+ years experience in corporate and commercial law with extensive experience in the resource sector as a director & legal advisor for several resource companies

Mark Baker

Non-Executive

Former senior editor and national editorial executive with Fairfax Media working across Asia and in government relations at a national & state level

Peter Wright

Non-Executive

25 years experience in financial markets with a focus on investment in the resources sector and currently a Partner at Bizzell Capital Partners and director of Greenwing Resources and DGR Global.

Brad Sampson

Chief Executive Officer

Internationally experienced mining professional with 30+ years project development and operations experience .

Paul Marshall

Company Secretary

30+ years experience including in commercial roles as Company Secretary and/or CFO for a number resources companies

Pat Smith

Exploration Manager

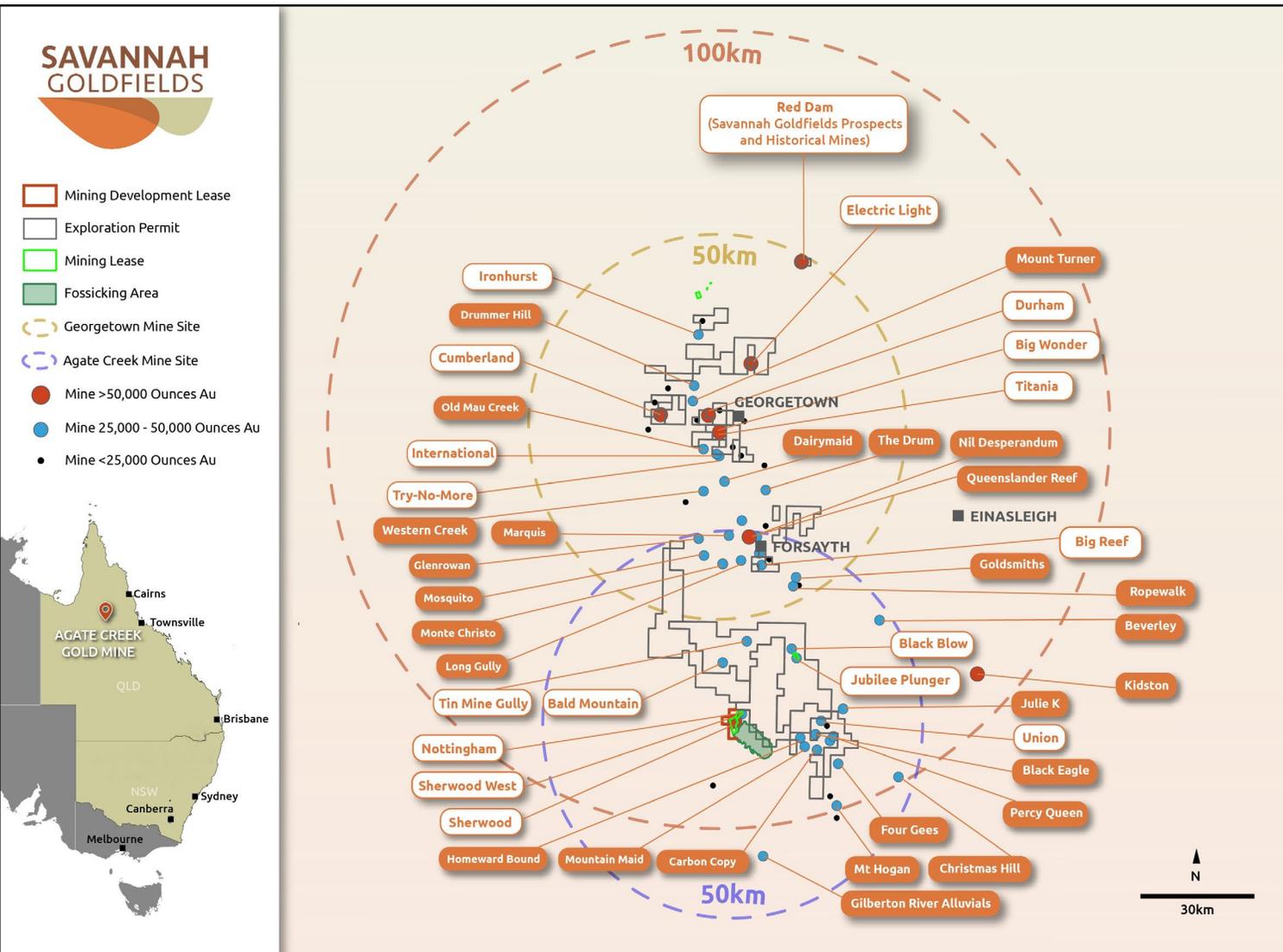
Exploration Geologist with 30+ years experience exploration for a variety of minerals across Australia and internationally.

Shareholders as of 25 Nov 25

Board and management	13.6%
W&E Maas Holdings	15.3%
Collins Street Asset Man	6.6%
Paragon Investment Man	5.7%
Other top 10 holders	13.1%
Other holders	45.7%

* Convertible notes have a face value of \$0.28 per note, interest rate of 12% pa paid 6 mthly in arrears and mature on 31 December 2026. Each note converts into 7 shares per note (convert into 503m shares if all notes converted).

Georgetown Project – ‘The Hub’



GOLD MINE AND PROCESSING HUB



Exploration potential

Extensive packages of exploration and mining leases in proximity to the processing plant



Toll processing opportunities

Only gold plant within ~400km providing opportunity to commercialise more stranded resources in the region

Georgetown gold processing plant



- Operational CIP gold processing plant.
- 200,000-240,000 tonnes per annum throughput.
- Gravity circuit installed.
- Georgetown and Agate Creek feed typically have high component of gravity recoverable gold.
- Gold recoveries +95% for Agate Creek material processed to date.
- Wet placement of tails.
- Produced ~12,500 oz Au from series of campaigns from late 2022 to early 2024.
- Was on care and maintenance from mid 2024 until November 2025.
- No other gold plant within 400km by road.
- Opportunities to toll treat 3rd party material

Potential long life for Georgetown gold processing plant

Source	Tonnes	Au g/t	Oz Au
Georgetown Mineral Resource	1,159,000	3.5	131,000
Agate Creek Ore Reserve	460,000	2.5	36,800
Exploration Targets	770,000 to 1,830,000	2.6 to 4.7	65,000 to 277,000

The Exploration Targets other than Phily's represent potential extensions of gold mineralisation down dip and along strike from previously mined zones, and all Exploration Targets are supported by mapping and drilling, trenching and assay results.

The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Our aim is to identify more than 500,000 oz Au to feed into the Georgetown plant

Recommenced gold production November

Gold production campaign H2 2025

- Resumed gold production - gold pour announced 7 November 2025.
- Processing campaign progressing as planned
 - ~13,000 tonnes from existing stockpiles
 - ~18,000 tonnes from mining of Inferred Mineral Resource at Big Reef

Resume mining at Agate Creek and ongoing gold production H1 2026

- High grade Ore Reserve* at Agate Creek support ~2 years plant feed initially
 - Ore Reserve ~36,800 oz Au, Mineral Resource ~422,000 oz Au.
 - Additional oxide plant feed targeted from Georgetown Projects
- subject to approval of amended Environmental Authorities covering planned activity at Agate Ck*

Growth options

1. Increase oxide feed available to Georgetown gold processing plant

- Explore to create options to increase the oxide processing life or scale of processing or both.
- Recent definition of 5 new Exploration Targets and increase in Jubilee Plunger Mineral Resource were first steps.
- First phase of drilling at Big Reef completed and results announced

2. Develop sulphide processing circuit

- Potential to position float circuit adjacent to Georgetown CIP circuit to recover gold.
- Work commenced to assess potential markets for a gold concentrate.
- Work completed to deliver scoping level design and Process Flow Diagrams (PFD).
- 2025 drilling programme at Red Dam and Electric Light nearing completion.
- Metallurgical testwork planned following receipt of Red Dam and Electric Light assay results.

3. Develop expanded Agate Creek mine and gold plant.

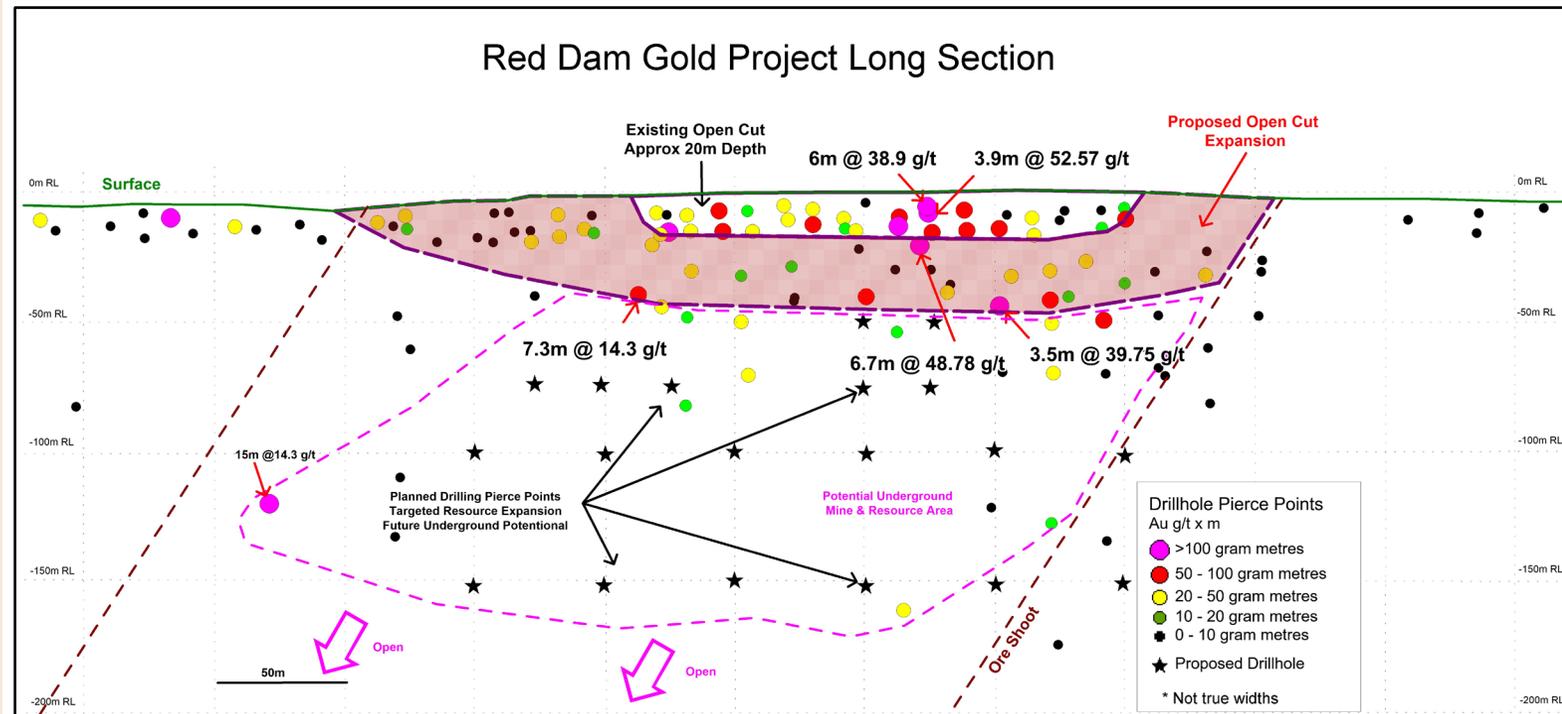
- Large gold Mineral Resource of **15,490,000 tonnes @ 0.85 g/t Au containing 422,000 oz Au***
- Development of a new standalone gold processing plant at Agate Creek may unlock the full potential of this gold Mineral Resource.
- Agate Creek metallurgical test work and potential development pathway under discussion with 3rd party.



Growth Options – Red Dam

Red Dam – ML 30203

- Red Dam is located 41km northeast of Georgetown on an existing Mining Lease
- In 2010, previous owners mined 22,600t at @ 13.6 g/t gold by open cut, to 15m deep.
- 28,000t @ 21g/t gold remains below the existing pit to a depth of 50 metres and the deposit remains open along strike.
- The Red Dam Mineral Resource is 201,000 tonnes @ 5.7 g/t Au containing 37,000 oz Au.
- The Red Dam Exploration Target is 430,000 to 1,060,000 tonnes @ 3.3 to 5.4 g/t containing 45,000 to 185,000 Oz Au
- The Company is planning to drill 2 exploration holes to test continuity at depth and provide metallurgical samples in 2025



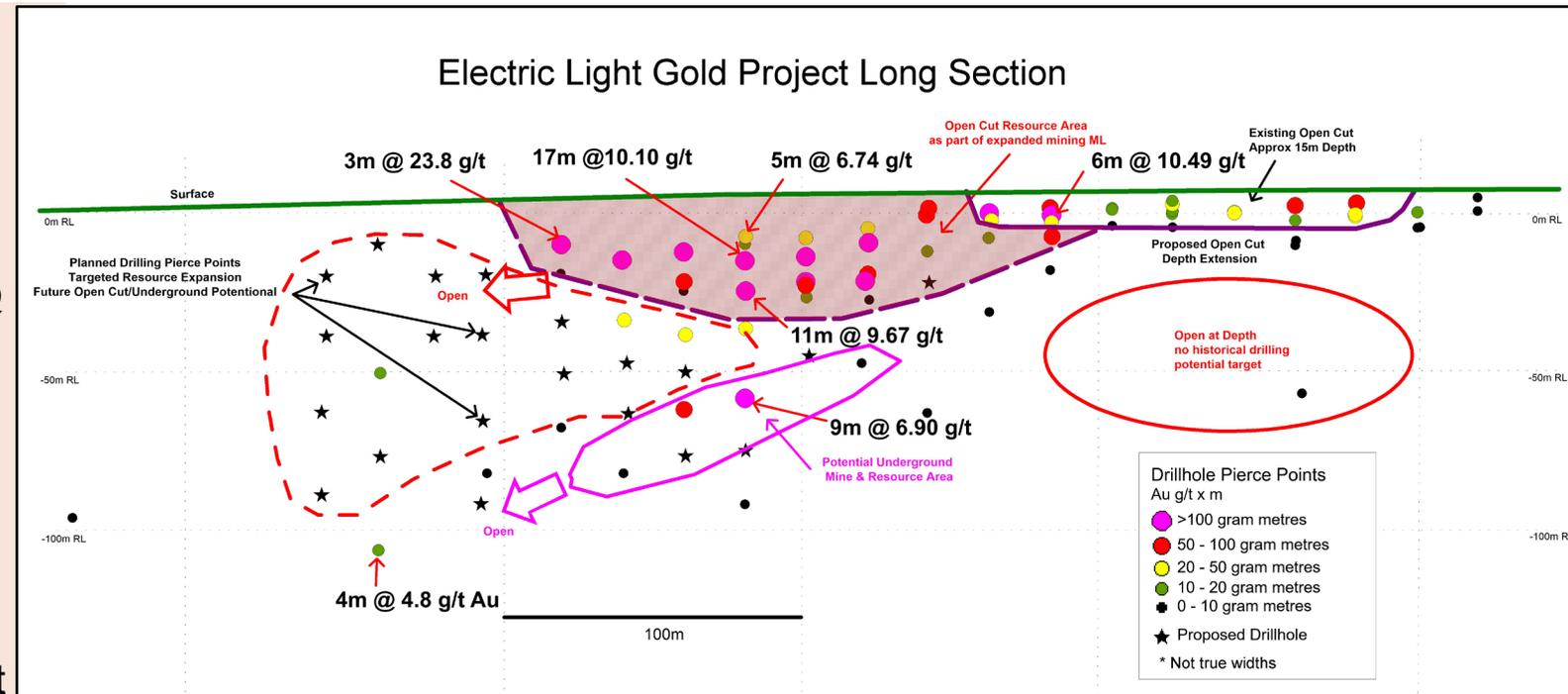
Historic drill holes include intercepts:

- at base of current open pit 6.7m at 48.8 g/t Au
- <50m below surface 3.5 m at 39.8 g/t au and 7.3 m @14.3 g/t

Growth Options – Electric Light

Electric Light – ML 3548

- Electric Light is located 13km north of Georgetown on an existing Mining Lease
- In 2011, previous owners mined 23,000t @ 8.7 g/t gold by open cut, to a depth of approximately 15m.
- The Electric Light Mineral Resource is 388,000 tonnes @ 3.7 g/t Au containing 46,000 oz Au.
- The Electric Light Exploration Target is 100,000 to 200,000 tonnes @ 2.0 to 5.0 g/t Au containing 6,000 to 32,000 oz Au.
- The company has commenced drilling to test down plunge continuity of high grade gold in 2025



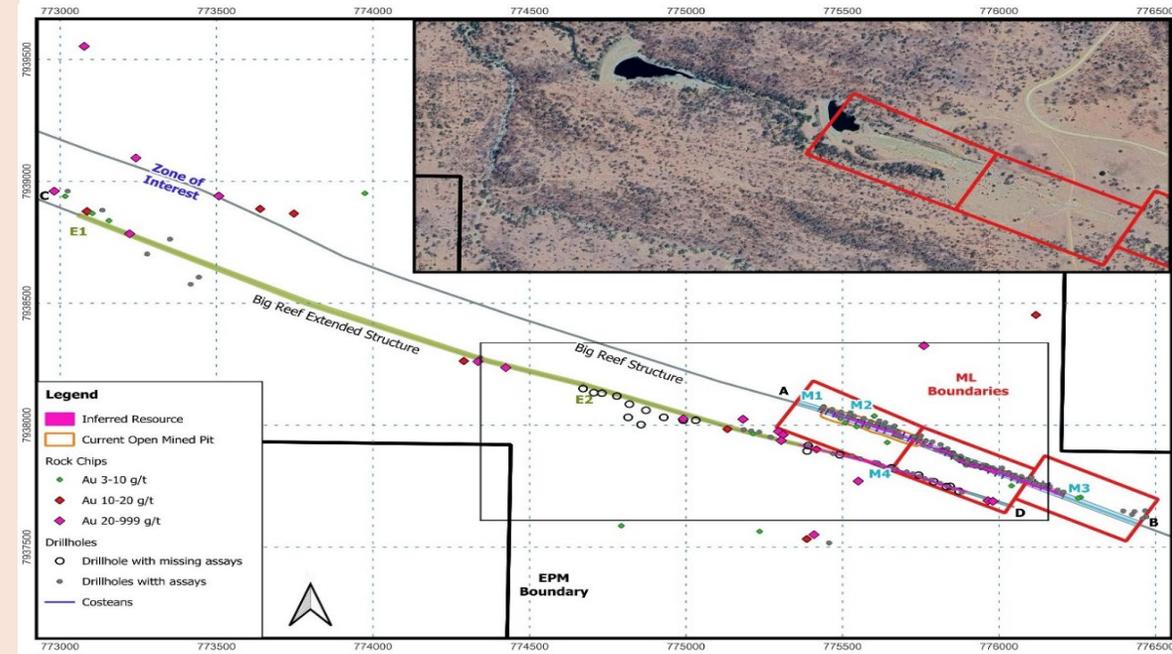
Historic drill holes include intercepts:

- < 25 m below surface 11 m at 9.7 g/t Au and 17 m @ 10.1 g/t Au
- ~ 50 m below surface 9 m at 6.9 g/t Au

Growth Options – Big Reef

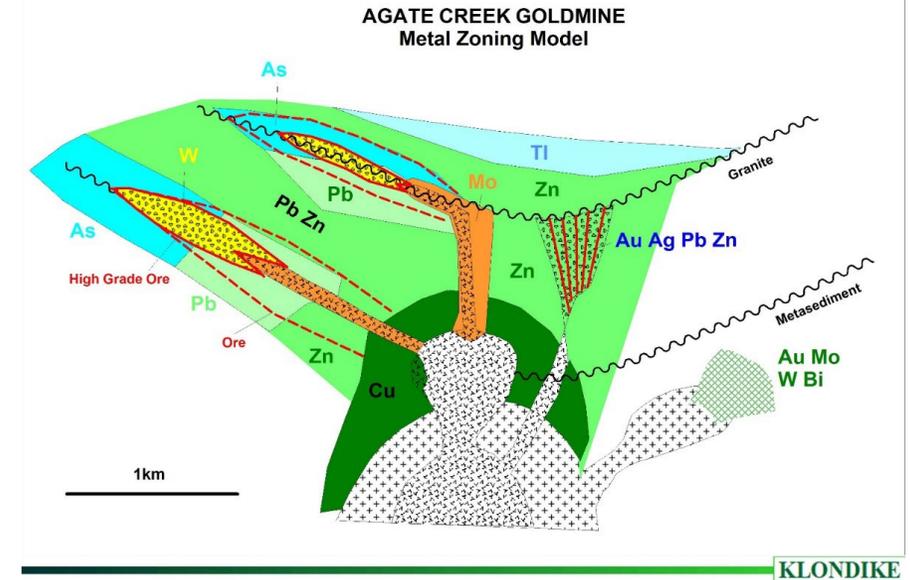
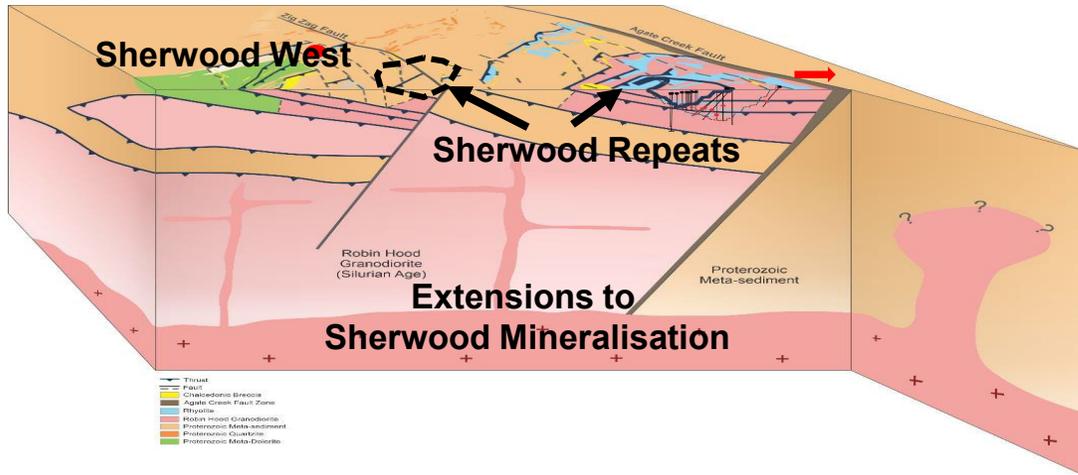
Big Reef – ML 3278,3279,3280 and EPM 156547

- Big Reef is located approximately 50 km from the Georgetown and close to the town of Forsayth
- In 2013, previous owners mined 22,700t at @ 2.5 g/t gold by open cut, to 20m deep.
- Historical underground mining in the area with poor records.
- Two sub parallel structures Big Reef and Big Reef Extended have gold mineralisation open at depth and along significant mapped strike length .
- The Big Reef Mineral Resource is 107,000 tonnes @ 3.0 g/t containing 10,000 oz Au.
- The Big Reef Exploration Target is 190,000 to 420,000 tonnes @ 1.5 to 2.5 g/t Au containing 12,000 to 48,000 oz Au.
- The Company has completed the first phase of a drill programme to validate the potential of the Exploration Target



Growth Options – Agate Creek

Agate Creek Ore Reserve is 36,800 oz Au* and Mineral Resource is 422,000 oz Au*
The area remains under explored with multiple exploration opportunities identified.

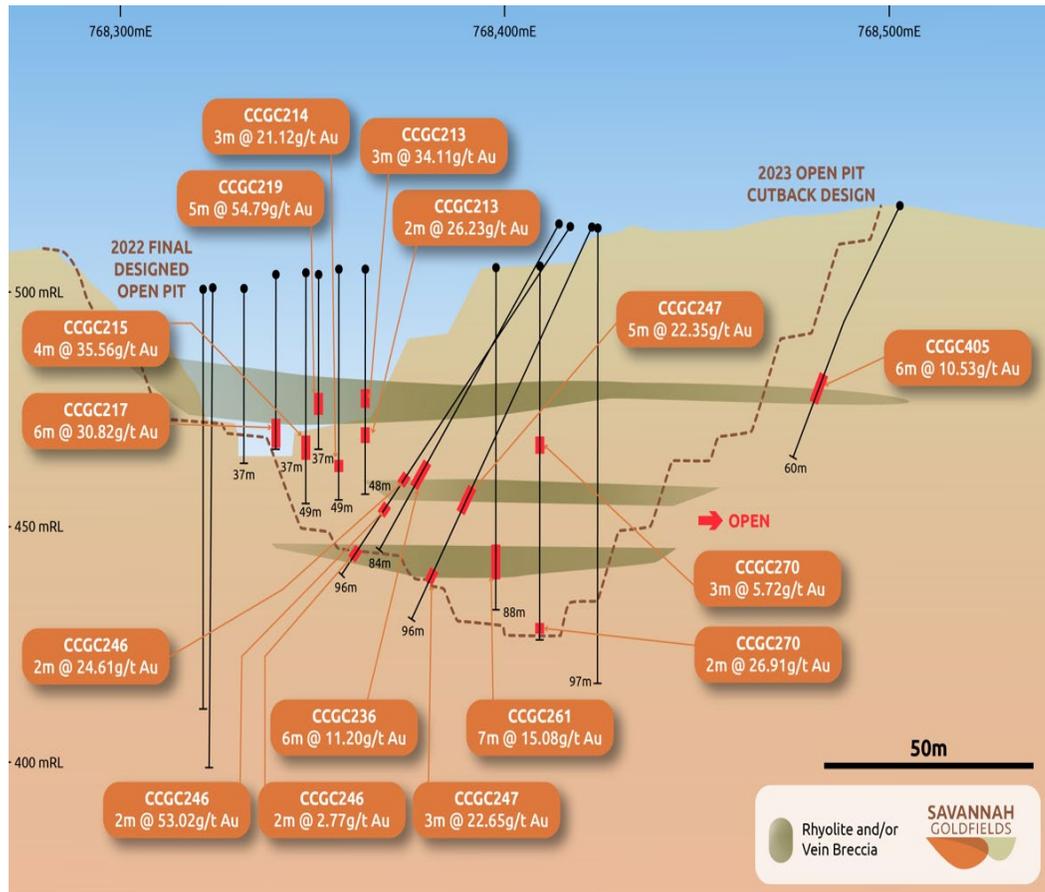


Agate Creek is a modern exploration opportunity

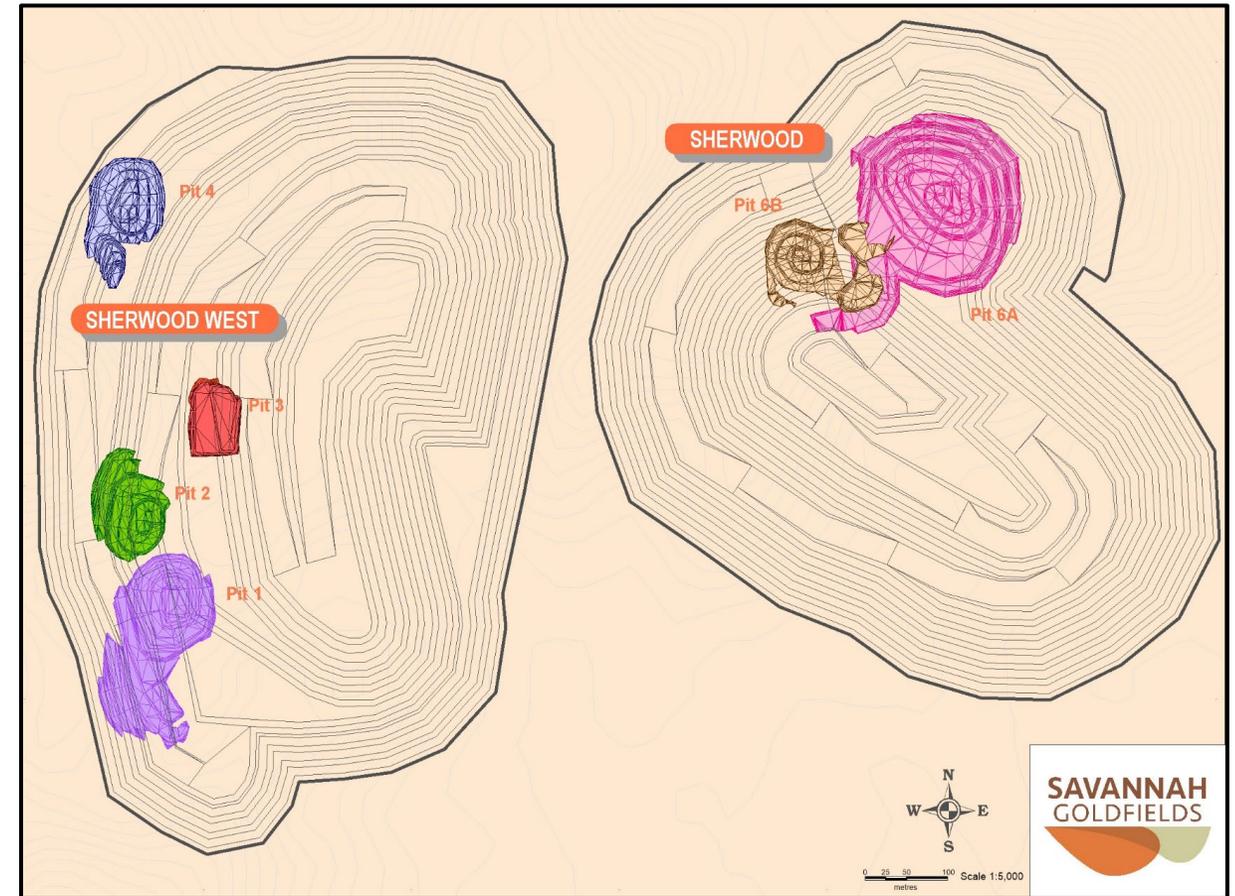
- Comprehensive multi-element analysis =>significant new target areas associated with Intrusion Related Gold Systems (IRGS) within current project areas.¹
- Modelling demonstrates that Agate Creek gold System is potential larger than previously understood.
- Sherwood repetitions; down dip & along strike extensions, open all directions.
- Nottingham dyke swarm highly prospective.
- Rock chip data collected throughout 100% owned EPM's - 1,539km² under review

Growth Options – Agate Creek

Potential for future large-scale mining and on-site processing of gold mineralised halo surrounding high grade starter pits.



Section through pit 6A starter pit with selection of drill intercepts



Plan view of Agate Creek high grade starter pits superimposed on potential expanded Agate Creek pit designs

2025: year in review

1. Financing undertaken

- ✓ Supported commencement of operational restart works
- ✓ New shareholders with capability to cornerstone operational restart and growth needs.

2. Management team appointments

- ✓ CEO appointed
- ✓ Environmental Manager appointed
- ✓ Exploration Manager appointed
- ✓ Operations Manager appointed

3. Applications prepared and submitted to update/ amend

Environmental Authorities to:

- ✓ Support phased expansion of the Georgetown Tails Storage Facility (TSF)
- ✓ Permit processing of Big Reef material at Georgetown gold processing plant.
- ✓ Rectify pre-acquisition anomalies in Georgetown Environmental Authorities.
- ✓ Lodge application to amend Agate Creek Environmental Authorities to support current mine planning.

4. Gold production campaign Q3

- ✓ Design phased TSF expansions to support future production
- ✓ Relocated stockpiled material from Georgetown and Agate Creek areas to the Georgetown GPP ROM pad
- Mine small open pit at Big Reef and transport feed material to Georgetown for processing Q4 2025

5. Prepare to resume mining at Agate Creek

- ✓ Mine design and production scheduling completed
- Develop restart plan Q4 2025

6. Exploration and resource development

- ✓ Define Exploration Targets – 5 completed
- ✓ Updated Agate Creek Mineral Resource
- ✓ Maiden Ore Reserve at Agate Creek
- Agate Creek exploration potential being assessed Q4 2025
- ✓ Exploration drilling to validate Big Reef Exploration Target
- ✓ Commence drilling exploration/ metallurgical holes at Red Dam and Electric Light

7. Growth

- ✓ Process Flow Diagrams for Georgetown flotation plant.
- ✓ Commence metallurgical testing as first step towards scoping level study for new gold plant at Agate Creek.

Operations status update

1. Gold Plant Operations (As of Monday 24 November)

- Hauled ~ 12,900 tonnes of stockpiled material and high-grade tails to GGPP Crusher circuit and ROM Pad.
- Crushed ~ 9,200 tonnes of Agate Creek feed material at GGPP ROM pad.
- Processed ~4,130 tonnes in the Georgetown Processing Plant.
- First doré has been delivered to Perth Mint and we await the gold out turn.
- GGPP has been operating as expected, gold is loading on carbon and stripping of gold from carbon and preparation for the next gold pour is underway.

2. Big Reef Mining

- Majority of mining equipment mobilised to site.
- Mining at Big Reef expected to commence before end of November to provide further feed to GGPP.

3. Exploration

- Diamond drilling and reverse circulation exploration drilling programmes at Red Dam completed.
- Diamond drilling exploration drilling programme at Electric Light completed.
- Reverse circulation exploration drilling programme to test down plunge extension of Electric Light is underway and expected to be completed within a week.
- First assay results from Red Dam and Electric Light exploration drilling are expected before the end of the year.

2026: key objectives

1. **Amended Environmental Authority for Agate Creek project** – approval expected **Q2 2026**
2. **Mining of high-grade open pit Ore Reserve at Agate Creek & processing at Georgetown** expected to resume **Q2 2026**
 - High grade feed to Georgetown gold processing plant in current mine plan.
 - Extend capacity at the Georgetown Tails Storage Facility.
3. **Continue exploration towards extending oxide processing life at Georgetown**
 1. Big Reef - continue validation of Exploration Target and aim to develop oxide feed for GGPP
 2. Electric Light – aim to develop increased Mineral Resource
4. **Further assess exploration potential at Agate Creek**
 - Identify Agate Creek exploration potential, identify drill targets and commence exploration .
5. **Agate Creek expansion**
 - Define development pathway for expanded Agate Creek project.
6. **Sulphide Project**
 - Develop economic case and best fit for for the development timing within our growth strategy.
7. **Develop plan to improve throughput in Georgetown gold processing plant** through low cost enhancements.
8. **Continue to pursue regional toll treatment opportunities**



Investment Case

- **Simple mining and processing** with run of mine stockpiles being processed now.
- **Ore Reserve at Agate Creek of 36,800 oz Au***
- **Mineral Resource base of 553,000 oz Au ***
- **JORC Exploration Targets demonstrating significant upside** through exploration for both oxide and sulphide gold deposits
- **Processing infrastructure** with ~A\$45m replacement value
- Potential for **'hub and spoke'** regional expansion strategy through resource expansion, acquisition and toll processing





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Agate Creek Ore Reserve

Agate Creek Ore Reserve

		Proved			Probable			Total		
		Kt Ore	g/t Au	Oz Au	Kt Ore	g/t Au	Oz Au	Kt Ore	g/t Au	Oz Au
Sherwood West	Pit 1	17	2.4	1,300	107	2.1	7,400	124	2.2	8,700
	Pit 2	-	-	-	67	2.0	4,300	67	2.0	4,300
	Pit 3	14	2.3	1,000	70	2.1	4,800	84	2.1	5,800
Sherwood	Pit 6	57	3.7	6,900	129	2.6	11,100	185	3.0	18,000
Total		87	3.3	9,300	373	2.3	27,600	460	2.5	36,800

Agate Creek Mineral Resource

Agate Creek Mineral Resource at 0.3 g/t Au cut off grade

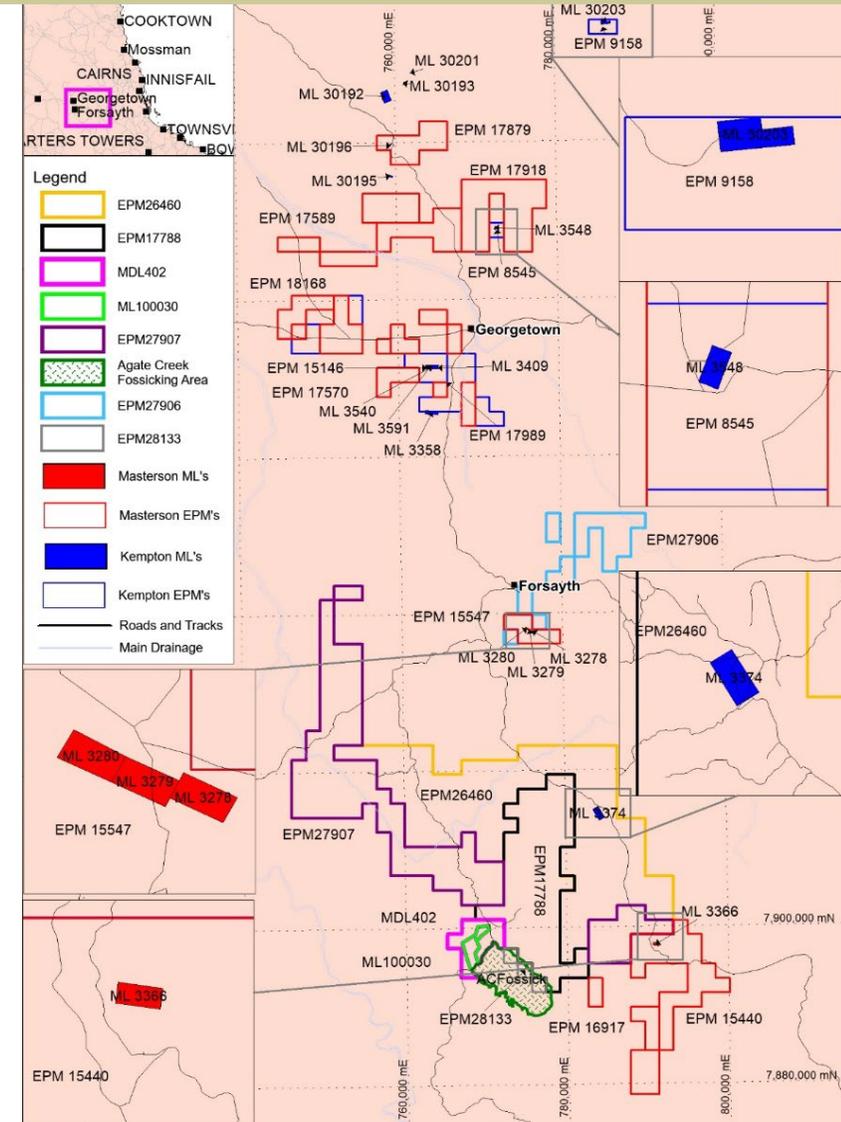
	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	g/t Au	k oz Au	Mt	g/t Au	k oz Au	Mt	g/t Au	k oz Au	Mt	g/t Au	k oz Au
Measured	0.34	1.69	19	-	-	-	0.02	1.90	1	0.36	1.70	20
Indicated	4.61	0.89	132	-	-	-	4.42	0.96	137	9.03	0.93	269
Inferred	3.78	0.64	77	0.47	0.79	12	1.84	0.73	43	6.09	0.68	132
Total	8.74	0.81	228	0.47	0.79	12	6.29	0.90	181	15.49	0.85	422

Georgetown Mineral Resource

Georgetown Inferred Mineral Resource at 1 g/t Au cut off grade

Deposit	Classification	Tonnage	Gold Grade	Silver Grade	Density	Contained Gold *	Tenement
		kt	g/t	g/t	t/m ³	koz Au	
Red Dam #	Inferred	201	5.7	12	2.89	37	ML30203 EPM9158
Electric Light#	Inferred	388	3.7	0.7	2.59	46	ML3548 EPM8545
Jubilee Plunger	Indicated	98	2.4	15.9	2.47	8	ML3374
	Inferred	198	2.0	17.0	2.40	12	
	Total	296	2.1	16.6	2.42	20	
Big Reef#	Inferred	107	3.0	NA~	2.44	10	ML3278 ML3279 ML3280 EPM15547
Union#	Inferred	167	3.2	NA~	2.4	17	ML3366
Total Mineral Resource	Indicated	98	2.4			8	
	Inferred	1,061	3.6			123	
	Toal	1,159	3.5			131	

Ounces rounded and reported to nearest 1,000 ounces
 ~ Ag assays for Big Reef and Union are limited and Ag cannot be estimated



Georgetown Project Exploration Targets

Exploration Target*	Tonnes	Au g/t	Oz Au
Red Dam	430,000 to 1,060,000	3.3 to 5.4	45,000 to 185,000
Electric Light	100,000 to 200,000	2.0 to 5.0	6,000 to 32,000
Big Reef	190,000 to 420,000	2.0 to 3.5	12,000 to 48,000
Phily's	50,000 to 150,000	1.2 to 2.5	2,000 to 12,000
Total Georgetown Exploration Targets	770,000 to 1,830,000	2.6 to 4.7	65,000 to 277,000

The Exploration Targets other than Phily's represent potential extensions of gold mineralisation down dip and along strike from previously mined zones, and all Exploration Targets are supported by mapping and drilling, trenching and assay results.

The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The information referenced here is extracted from a series of ASX announcements that detail the basis for each Exploration Target; *Georgetown Project Exploration Target Red Dam* dated 6 May 2025, *Further Georgetown Project Exploration Target Electric Light* dated 14 May 2025, *Additional Georgetown Project Exploration Target at Big Reef* dated 3 June 2025, and *Fifth Georgetown Project Exploration Target Phily's* dated 24 June 2025.

In summary, the Exploration Targets are reasonably based upon historical and contemporary data including drill logging and assay results, costean mapping, production records, geological mapping, geochemical surface and sub surface results and Inferred Mineral Resources. The estimation methodology is based upon long section areas multiplied by representative widths and density with varying conversion factors applied between 50 and 100%, based upon data confidence and sample density.

The full Exploration Target announcements are available on the Company's website at www.savannahgoldfields.com

Georgetown Project Exploration Targets

Red Dam Exploration Target Basis

- **Data sources:** Historical drilling, costean mapping and assay data, resource wireframes mine production records, geological mapping and geochemical sampling surface and sub-surface data.
- **Previous production:** Big Reef was mined by JKO in 2013, with 22,700 tonnes extracted at an average grade of approximately 2.5 g/t Au, demonstrating reasonable correlation with the current geological model, although production records are not complete.
- **Continuity:** Drilling shows consistent gold mineralisation along strike, down dip and plunge. During mining the open pit extended over 300m of mineralised strike length, constrained by a council road and ML boundary at the time. Additional drilling surface sampling and mapping indicates potential extension along strike to the west up to 2,500 m strike length, and to the east over an additional 700m. The potential down dip extension has not been effectively drill tested at this stage, to the West the mineralisation is further supported by wide spaced drilling.
- **Calculation methodology:** Long section areas multiplied by a representative width (2.0 m) and density (2.45 or 2.44 t/m³), from the Mineral Resource estimation and drilling data, with varying conversion factors (ML areas at 50% to 100% & EPM areas at 10 %–100%) based on data confidence and sample density. Lack of drill data assays for Big Reef Extended drilling has reduced confidence in conversion to potentially as low as 10%.
- **Grade estimation:** Grade ranges were derived by applying similar ratios to those used for the Inferred Mineral Resource, adjusted for data quality and geological confidence. The Exploration Target has only considered for gold mineralisation as no comprehensive multi element data is available.

Electric Light Exploration Target Basis

- **Data sources:** Historical drilling, costean mapping and assay data, resource wireframes mine production records, geological mapping and geochemical sampling surface and sub-surface data.
- **Previous production:** Electric Light was mined by DRAU in 2010, with 22,900 tonnes extracted at an average grade of 8.7 g/t Au, demonstrating strong correlation with the current geological model.
- **Continuity:** Drilling to over 150 m depth shows consistent gold mineralisation down dip and plunge. During mining the open pit extended over 150m of mineralised strike length (mining was constrained by existing ML boundary to the south). Additional sampling in trenches indicates potential extension along strike to the north-east along a 2-300 m strike length. The potential strike extension down plunge to the south-west is further supported by wide spaced drilling, totalling over 600 m currently identified.
- **Calculation methodology:** Long section areas multiplied by a representative width (2.0 m) and density (2.59 t/m³), from the Mineral Resource estimation and drilling data, with varying conversion factors (ML & EPM areas at 50%–100%) based on data confidence and sample density.
- **Grade estimation:** Grade ranges were derived by applying similar ratios to those used for the Inferred Mineral Resource, adjusted for data quality and geological confidence. The Exploration Target has only considered for gold mineralisation since sampling indicates silver is of minor significance.

Georgetown Project Exploration Targets

Big Reef Exploration Target Basis

- **Data sources:** Historical drilling, costean mapping and assay data, resource wireframes mine production records, geological mapping and geochemical sampling surface and sub-surface data.
- **Previous production:** Big Reef was mined by JKO in 2013, with 22,700 tonnes extracted at an average grade of approximately 2.5 g/t Au, demonstrating reasonable correlation with the current geological model, although production records are not complete.
- **Continuity:** Drilling shows consistent gold mineralisation along strike, down dip and plunge. During mining the open pit extended over 300m of mineralised strike length, constrained by a council road and ML boundary at the time. Additional drilling surface sampling and mapping indicates potential extension along strike to the west up to 2,500 m strike length, and to the east over an additional 700m. The potential down dip extension has not been effectively drill tested at this stage, to the West the mineralisation is further supported by wide spaced drilling.
- **Calculation methodology:** Long section areas multiplied by a representative width (2.0 m) and density (2.45 or 2.44 t/m³), from the Mineral Resource estimation and drilling data, with varying conversion factors (ML areas at 50% to 100% & EPM areas at 10 %–100%) based on data confidence and sample density. Lack of drill data assays for Big Reef Extended drilling has reduced confidence in conversion to potentially as low as 10%.
- **Grade estimation:** Grade ranges were derived by applying similar ratios to those used for the Inferred Mineral Resource, adjusted for data quality and geological confidence. The Exploration Target has only considered for gold mineralisation as no comprehensive multielement data is available.

Phily's Exploration Target Basis

- **Data sources:** Historical drilling, costean mapping and assay data, geological mapping and geochemical sampling surface and sub-surface data.
- **Previous production:** No historical production records exist for Phily's although some minor historic workings can be seen on surface.
- **Continuity:** Drilling shows consistent gold mineralisation coincident along mapped surface veining which if further supported by costean sampling, mapping and assay data. Mapping identifies over 3,000m of quartz veining with additional geochemical assays however, at this stage only areas with near-by sub-surface sampling has been included in the Exploration Target estimate.
- **Calculation methodology:** Calculations are based on a series of broad wireframes passing through favourable geology supported by drilling and costean sampling with associated anomalous gold mineralisation, linear surface length of the estimated Exploration Target is approximately 1800m with varying conversion factors of the zones from 33%–100% based on data confidence and sample density. A conservative density of 2.3t/m³ for oxide material has been used for estimate, as no metallurgical test work data is available.
- **Grade estimation:** Grade ranges were derived from drill and costean assay data primarily, adjusted for data quality and geological confidence. The Exploration Target has only considered for gold mineralisation as no comprehensive multielement data is available.

Further Exploration

Work required to potentially validate the Georgetown Exploration Targets and advance them towards Mineral Resources may include infill and extensional drilling, updated geological modelling and structural analysis, and metallurgical test work including assessment of oxide vs sulphide material distribution. An exploration drilling programme was commenced at Big Reef and Electric Light Prospects during September 2025 to commence validation and is continuing.

Other Investments

Clara Resources Australia Ltd

- Savannah has an approximate 4% shareholding in ASX listed Clara Resources Australia (ASX:C7A).
- Clara owns the Ashford Coking Coal project:
 - Located in Ashford Basin Northern NSW containing historic workings from previous mining to supply local power station (since decommissioned).
 - Metallurgical Coking Coal export product with long mine life with initial open cut operation to stabilise high wall conditions and recover open cut coal product to be followed by high wall auger mining methods.
 - Scoping and feasibility studies being progressed together with mining lease approval processes being advanced.
- Savannah has a royalty interest of \$0.75 per tonne on coal produced from the Ashford project. The current Resource at Ashford is 14.5 million tonnes (Measured - 2.5Mt, Indicated - 7.2Mt and Inferred – 4.8Mt **).
- Clara also has an interest in other projects including the Kildanga nickel and cobalt project.



Ashford Coking Coal Project

*** Full Resource Statement is disclosed in the ASX announcement 15 September 2025 – “Ashford Maiden Measured Resource”*

Risks

There are numerous widespread risks associated with investing in any form of business and with investing in the share market generally. There is also a range of specific risks associated with Savannah Goldfields' business. The following summary, which is not exhaustive, represents some of the major risk factors which potential investors need to be aware of.

Risks specific to Savannah Goldfields

- **Future capital needs:** It may be necessary for the Company to raise additional funds in order to achieve its objectives, including to undertake its existing projects or to fund other needs which arise. There is no assurance that such funding will be available to Savannah Goldfields in the future or that it will be available on commercially acceptable terms. Any additional equity funding may also have the effect of diluting Shareholders.
- **Uncertainty of future profitability:** The Company's ability to operate profitably in the future is uncertain and cannot be predicted. This will ultimately depend on demand for its products and the prices for gold, coal and other commodities, the Company's ability to manage costs, to execute its development and growth strategies, economic conditions, the level of competition and regulatory developments.
- **Exploration risk:** The Company's interests in its projects and tenements are at various stages of exploration and development. Potential investors should be aware that mineral exploration and development are high risk undertakings. There can be no assurance that exploration of the tenements will result in an economic ore deposit, or that the development of any mining project would ultimately be successful and profitable. A failure to adhere to minimum levels of expenditure by Savannah Goldfields in respect of its concessions or tenements may result in possible forfeiture.
- **Operating risks :** The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, operational and technical difficulties encountered in mining and processing ore, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability or that it will become profitable.
- **Environmental and native title risks:** The operations and proposed activities of the Company are subject to laws and regulation concerning the environment and native title. The Company intends to conduct its activities to the highest standard in compliance with such laws and regulations, however if the Company breaches such laws and regulations then there may be adverse financial and reputational consequences for the Company. Any inability by the Company to gain access to its tenements (through obtaining consent of any relevant landowner and dealings with native title rights) may adversely impact the Company's plans to progress its exploration, development, mining and processing operations.

Risks

- **Resource estimates:** Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally issued may alter significantly when new information or techniques become available. In addition, by their nature resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's financial position and operations.
- **Human resources:** The Company's future success depends on its continuing ability to retain its key personnel and attract highly qualified personnel. Competition for such personnel can be intense and there can be no assurance that Savannah Goldfields will be able to attract and retain additional highly qualified personnel in the future. The ability to attract and retain the necessary personnel could have a material adverse effect on the Company's financial position and reputation.
- **Future payment of dividends:** The payment of dividends on Shares is dependent on a range of factors, including the availability of profits, and the capital requirements of the Company's business. Any future dividends will be determined by the Board, having regard to the Company's operating results and financial position at the relevant time. There is no guarantee that any dividend will be paid by the Company.
- **Insurance risk:** The Company maintains insurance within ranges of coverage the Company believes to be consistent with market practice and having regard to the nature of activities being conducted. No assurance can be given however that the Company will be able to continue to obtain such insurance coverage at reasonable rates (or be available at all) or that any coverage it arranges will be adequate and available to cover any claims.
- **Contractual and joint venture risk:** The Company's ability to efficiently conduct its operations in a number of respects depends on third party products and services. As in any contractual relationship, the ability for Savannah Goldfields to ultimately receive benefits from any contracts with third parties are dependent on such third parties complying with their contractual obligations. Any default by third parties of their obligations may result in costly litigation and there is no guarantee that a legal remedy would ultimately be available to Savannah Goldfields. Any joint ventures entered into by the Company could be affected by the failure or default of the joint venture participants.

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