

ASX ANNOUNCEMENT

4 December 2025

GEORGETOWN GOLD PROJECT GOLD PRODUCTION UPDATE

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to provide an update on gold production operations at the Georgetown Gold Processing Plant (GGPP), part of its Georgetown Gold Project located approximately 480 kilometres southwest of Cairns in Far North Queensland (Figure 2).

HIGHLIGHTS

- Doré weighing 6.951kg was poured on 3 December.
- Gold outturn was received from Perth mint for the doré produced and announced on 7 November confirming refined weights of 24.836 oz Au and 20.326 oz Ag.
- The key components of the GGPP including the crushing, milling, leaching and elution circuits continue to operate as expected.
- All stockpiled feed material has now been crushed and is stacked on the ROM pad with approximately 6,600 tonnes of feed available for processing.
- Since milling operations commenced on 7 November, gold has been accumulating on carbon within the gold plant and a regular elution cycle has now been established to recover gold from carbon to produce doré with weekly doré pours now planned going forward.
- Mining equipment has been mobilised to the Big Reef site ahead of commencement of mining.
- The drill and blast contractor has been delayed with their arrival on site and mining at Big Reef is now planned to commence mid December.
- During November, the Company submitted the application to amend the Agate Creek Environmental Authority to cover the expanded mining activity now planned for Agate Creek.
- Resumption of mining at Agate Creek and processing of Agate Creek ore at the GGPP is planned to commence in Q2 2026 following receipt of the updated Environmental Authority.



Figure 1: Doré poured at GGPP on 3 December 2025



Figure 2: Operations Manager Bob Hayes with doré

Georgetown Gold Processing Plant Operations

The GGPP is located approximately 10km south of the township of Georgetown (Figure 3).

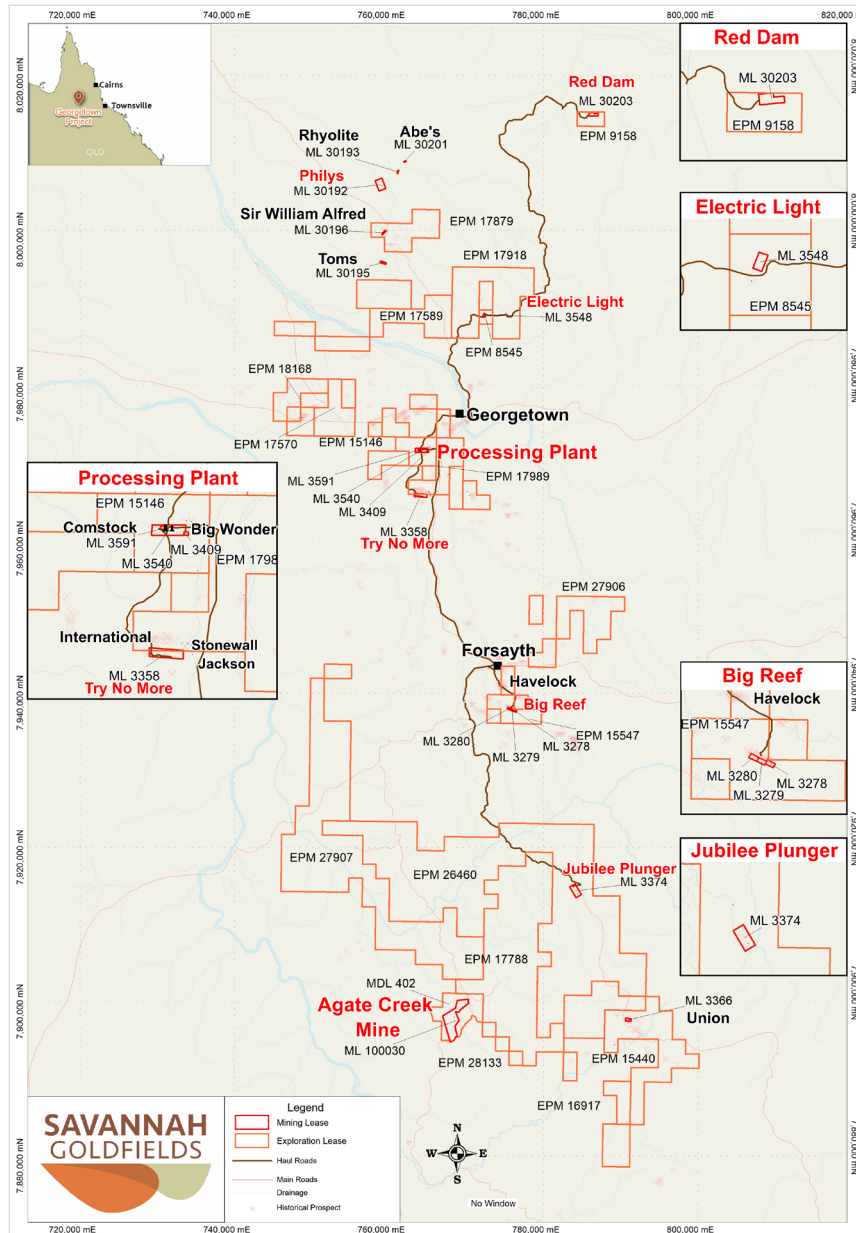


Figure 3: Georgetown Processing Plant and Savannah tenements' location

Processing at the GGPP was resumed on 7 November with feed comprising various blends of stockpiled Agate Creek low and high grade material and +1 g/t tailings material from a parcel of approximately 5,000 tonnes of Georgetown tailings that is planned to be reprocessed.

As milling operations have progressed since 7 November, gold has been accumulating on carbon within the gold plant and a regular elution cycle has now been established to recover gold from carbon to produce doré with weekly doré pours now planned going forward.

On 3 December doré weighing 6.951 kg was poured and will be refined at the Perth mint. The gold content of this doré will be announced once mint outturn certificates have been received.

The feed material transported from Agate Creek and Charters Towers to the GGPP has now all been crushed and is stockpiled on the GGPP ROM pad ready for feeding into the mills.

Mint outturn certificates were received for the doré produced and announced to ASX on 7 November confirming refined weights of 24.836 oz Au and 20.326 oz Ag.

Commencement of mining at Big Reef

A small open pit is planned to extend the historical Big Reef open pit along strike, and the mining of that pit is planned to deliver up to 18,000 tonnes of Inferred Mineral Resource to the GGPP for processing.

A small amount of surface clearing and topsoil removal will be followed by a blast hole drilling as the first activities. Mining by conventional benching methods with hydraulic excavator and articulated trucks will commence shortly thereafter.

These works are planned to commence in mid December immediately following the new arrival timing of the contract blast hole drilling rig.

Planned resumption of mining at Agate Creek

The Company submitted an application in November to amend the Agate Creek Environmental Authority to cover the expanded mining activity now planned for Agate Creek.

Resumption of mining at Agate Creek and processing of Agate Creek Ore at the GGPP is planned to commence in Q2 2026 following the expected receipt of the updated Environmental Authority.

Hub & Spoke Strategy

The Georgetown processing plant is the only processing plant within a 400km radius by road and is surrounded by stranded gold mineralisation and dozens of old open pits, underpinning the vision for Georgetown to become a regional processing hub with a number of spokes feeding into it.

Historical activity in the region mined only relatively shallow Oxide ore, leaving behind un-exploited and under-explored Sulphide material, which has historically not been mined, presenting significant opportunities in a region that contains more than 1,000 mines, prospects and mineral occurrences. More than 10Moz of gold has been mined historically in the region. Savannah is well advanced with the design of a modification to the Georgetown gold processing plant to accommodate the future processing of Sulphide ores.

Ownership of the Georgetown processing plant additionally offers Savannah favourable opportunities for joint ventures and / or acquisitions of stranded gold deposits in the region.

Opportunities to process third party ores through the Georgetown processing plant over various timeframes also continue to be evaluated.

The Company is continuing discussions with multiple parties in the Georgetown area who are currently conducting small scale mining producing gold, with potential to scale up their operations and who have interest in potentially toll treating their material at the Georgetown gold processing plant to produce gold doré.

This Report is Authorised by the Board of Directors

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