

ASX ANNOUNCEMENT

18th December 2025

GEORGETOWN GOLD PROJECT: EXPLORATION UPDATE

Savannah Goldfields Limited (“Savannah” or “the Company”) (ASX:SVG) is pleased to announce assay results from the three-diamond holes drilled at the Red Dam Prospect which is the northern most prospect in the company’s Georgetown Gold Project.

HIGHLIGHTS

- Three diamond holes for a total of 185m were drilled at Red Dam in November 2025
- All three holes intersected the Red Dam structure which hosts gold mineralisation
- Best assay result is **2.6m @ 34.80 g/t Au from 51.40m** in hole RD25DD1041
- Downhole intercepts and significant assay results for the three holes are:
 - RD25DD1040, 1m @ 6.33g/t Au from 43m
1m @ 3.33 g/t Au from 46m
2m @ 4.18 g/t Au from 49m
 - RD25DD1041, 2.6m @ 34.80 g/t Au from 51.40m
 - RD25DD1042, 2.0m @ 17.04 g/t Au from 55m
- The diamond holes were drilled primarily to obtain PQ core for metallurgical testwork with the holes being drilled adjacent to historic holes which had intersected gold mineralisation
- The results confirm the validity of the historical drilling at Red Dam
- Sufficient material has been obtained by this drilling programme to undertake metallurgical testwork on the gold sulphide material from Red Dam
- In addition to the three diamond holes, five Reverse Circulation (RC) holes (RD25RC1043 to RD25RC1047) comprising 648m of drilling were also completed in November
- Samples for the RC drilling are currently being processed at a laboratory in Townsville with assay results awaited

RED DAM

The Red Dam Prospect is located approximately 80 km north of the Company's Georgetown Gold Processing Plant, Figure 1. The Prospect is contained within ML30203 with strike extension to the known gold mineralisation cropping out into the surrounding EPM (EPM 9158) both tenements are 100% held by Savannah Goldfields.

The Red Dam gold deposit lies along an east west shear approximately 500m north of the outcropping Lubrina Granite. Aerial magnetics suggest that the granite plunges north beneath the Red Dam lode. The lode occupies a narrow shear zone with alteration commonly extending into the enclosing rock types for some 5 to 10 m. The shear zone can be traced at surface for 2km but aerial magnetics suggest a strike length of up to 20km (5km east of Red Dam and 16km to the west). The shear zone cuts across metasediments and a meta-dolerite with gold mineralisation best developed in the meta-dolerite. Minor gold mineralisation occurs within metasediments. The lode is considered to be typical of the Georgetown gold lodes with high sulphide content, particularly arsenopyrite and galena, and is therefore likely to be of Siluro -Devonian in age.

Shear hosted mineralisation at Red Dam in the regional East West structure is steeply dipping and dips between 85 to 90 degrees to the south.

Exploration at Red Dam has been ongoing since CRAE first explored the prospect in the 1990's. Since that time the property has been held by several explorers who have drilled approximately 176 drill holes (RC, Percussion, Diamond) at the prospect comprising in excess of 9,000m of drilling.

Deutsche Rohstoff Australia Pty Ltd (DRAU) mined a small open pit at Red Dam to exploit the oxide resource in 2010. They mined a total of 22,600t of oxide ore at a grade of 13.6 g/t Au. The ore was mined from an open pit which is approximately 200m long and 15m deep.

The Red Dam Inferred Mineral Resource is 201,000t @ 5.7 g/t Au for 37,000oz. Details of this Mineral Resource are included in two announcements to the ASX dated 10 October 2025 titled "Mineral Resource Update for Jubilee Plunger Deposit" and of 7 February 2022 titled "Georgetown Project Mineral Resources". Details of the Red Dam resource as part of the larger Georgetown Resource are included as Appendix 1.

RED DAM EXPLORATION DRILLING UPDATE

Three diamond drill holes for 185m and five RC holes for 648m have been drilled at Red Dam in November. The assay results have been received from the diamond drilling programme with results from the RC drilling awaited.

The diamond holes were drilled to validate historical drilling results and to provide core for metallurgical testwork. Where possible, core orientations were carried out to obtain additional structural information on the Red Dam mineralised structure.

The RC holes were drilled to test the down dip extension of the gold mineralised zone beneath the Red Dam historic open pit. All of the five holes intersected sulphide mineralisation and assay results will be announced when they become available.

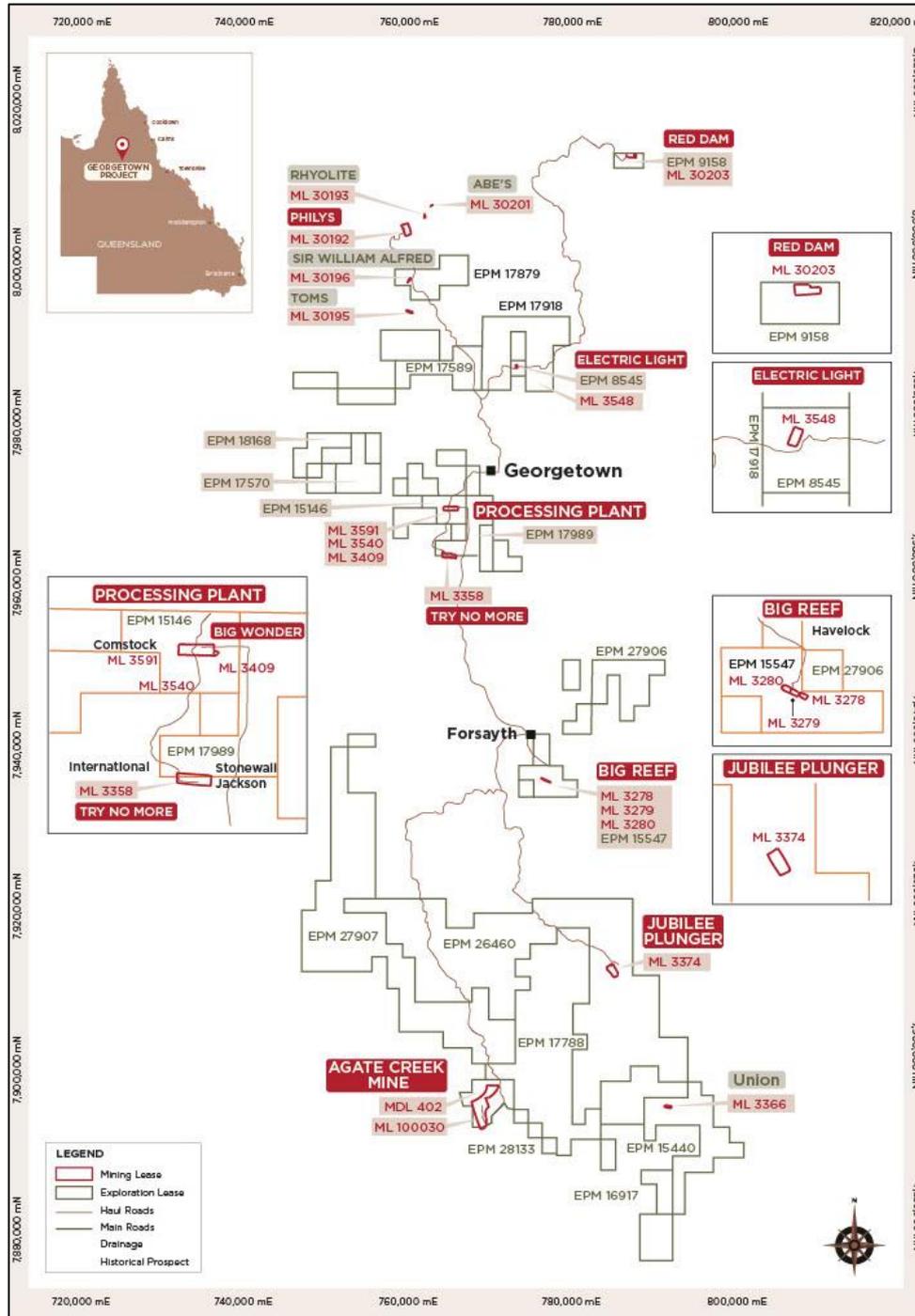


Figure 1: Red Dam Location Map

The drill hole parameters are presented in Table 1 and the location of the diamond and RC holes as well as all the historical drill holes are presented in Figure 2.

The Company completed three PQ diamond drill holes, RD25DD1040 to RD25DD1042 at Red Dam. The holes were drilled to a maximum depth of 65m for a total of 185m drilled.

The core was orientated using an orientation tool. This is the first time an orientation tool has been used at Red Dam and it is hoped that the data collected will aid in the structural interpretation of the mineralisation.

Half core from the mineralised zones within the hole were collected for metallurgical testwork, with quarter core submitted for assay and the remaining quarter core retained on site for reference purposes. The quarter core sample was assayed for gold and a multi-element analysis was conducted to provide further information to aid in the determination of the most appropriate processing route to optimise gold recovery from this style of mineralisation.

Table 1: Red Dam Drill Hole Parameters

Hole_ID	GDA_E	GDA_N	RL (m)	Drilling Type	Dip	GDA94 Azimuth	Final Depth (m)	Sample Recovery (%)
RD25DD1040	786213	8,015,020	299	Diamond	-60	352	60	99.58
RD25DD1041	786351	8,015,041	300	Diamond	-60	352	65	98.90
RD25DD1042	786371	8,015,042	296	Diamond	-60	352	60	97.00
RD25RC1043	786,140	8,014,988	315	RC	-60	001	120	98.37
RD25RC1044	786,186	8,014,980	311	RC	-60	002	120	99.25
RD25RC1045	786,251	8,014,992	305	RC	-60	355	130	99.30
RD25RC1046	786,298	8,014,994	303	RC	-60	357	138	99.45
RD25RC1047	786,349	8,015,002	298	RC	-60	004	140	99.31

ASSAY RESULTS

Assay Results have been received for the three diamond holes. The holes were primarily drilled to obtain samples for metallurgical testwork. All three holes intersected gold sulphide mineralisation with the best result recorded in hole RD25DD1041 which intersected 2.6m @ 34.80 g/t Au, true thickness 2.26m. Only mineralised sections of the PQ core were assayed as the hanging wall and footwall lithologies were predominantly unmineralized schists, gneisses or meta dolerites.

The mineralisation at Red Dam is associated with a regional east – west shear zone. The mineralisation is characterised by strong fracturing and moderate quartz – sericite alteration associated with sulphides, which are predominantly in the form of arsenopyrite and galena (PbS). An example of the mineralised zone at Red Dam can be observed in core photographs included as Figure 3.

A summary of the assay results is included in Table 2 and a complete list of gold assay results for the individual sample intervals is included in Appendix 2.

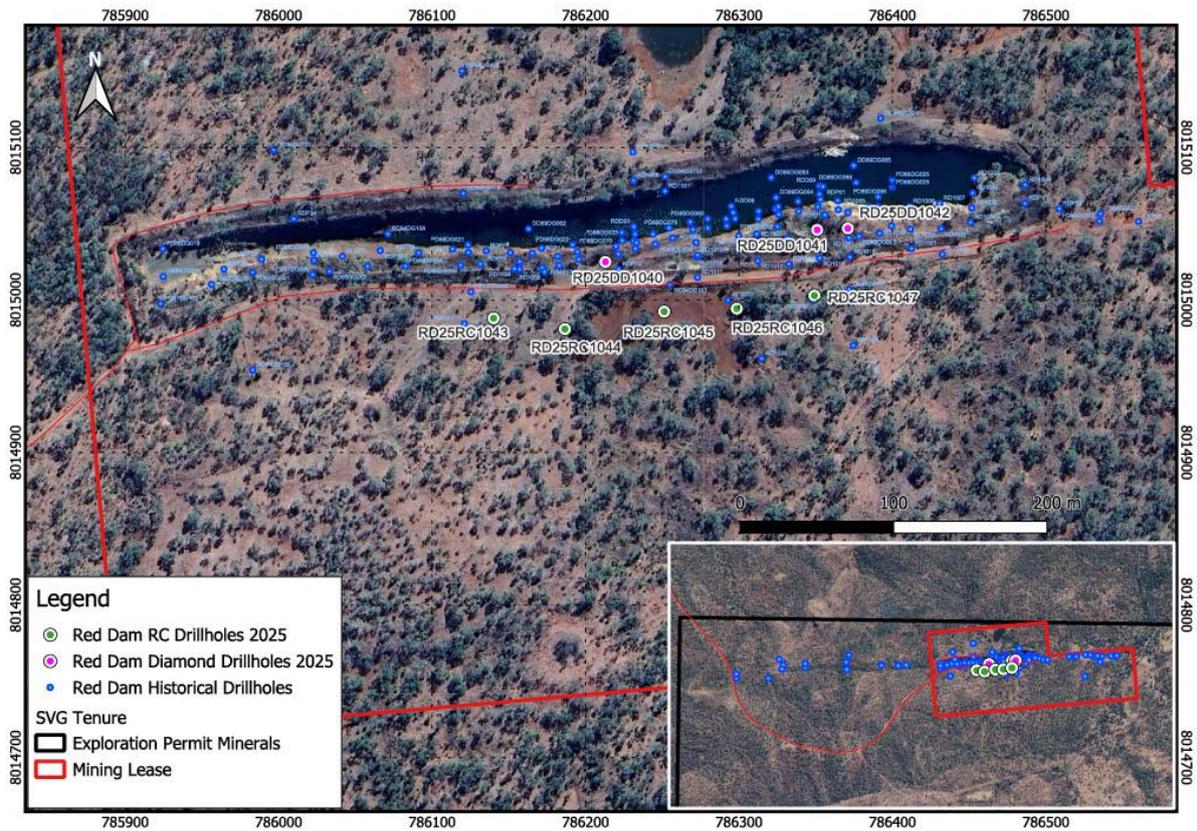


Figure 2: Red Dam Drill Hole Locations

Table 2: Assay Results for RD25DD1040 to RD25DD1042

Hole No.	From (m)	To (m)	Width (m)	True Width (m)	Au g/t	Ag g/t	As (%)	Cu (ppm)	Pb (%)	S (%)	Zn (%)
RD25DD1040	43	44	1.0	0.87	6.33	19.31	3.17	1,174	0.33	11.56	0.85
And	46	47	1.0	0.87	3.31	2.18	0.32	332	0.07	1.09	0.17
And	49	50	2.0	1.73	4.12	8.41	2.26	1,166	0.02	9.48	0.40
RD25DD1041	51.40	54.0	2.6	2.26	34.8	63.27	3.85	3,894	0.75	9.49	0.64
RD25DD1042	51.0	53.0	2.0	1.73	17.04	3.25	8.30	97	311	4.77	0.03

Intercept calculated using a 1.0 g/t Au COG, with no internal dilution, no top cut has been applied. Barren metasediments / gneiss and amphibolite intersected above and below the mineralised zone were not assayed.

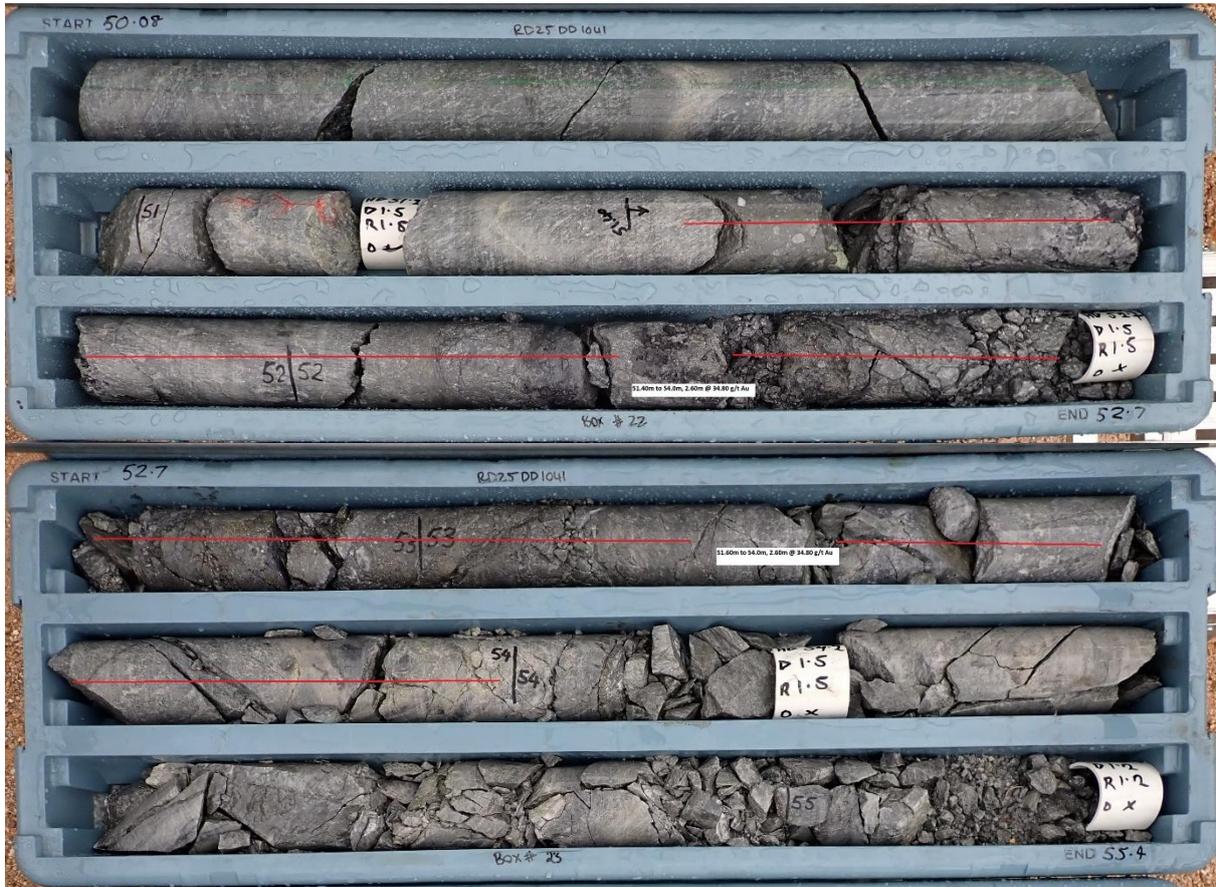


Figure 3: RD25DD1041, 51.60m to 54m; 2m @ 34.80 g/t Au

This Report is Authorised by the Board of Directors

For further information, please contact:

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Competent Persons Statements

The information in this report that relates to Exploration Results 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 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 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

Appendix 1

Georgetown Mineral Resource

Deposit	Tonnage	Gold Grade	Silver Grade	Density	Contained Gold	Tenement
	t	g/t	g/t	t/m ³	oz Au	
Red Dam	201,000	5.7	12	2.89	37,000	ML30203 <i>EPM9158</i>
Electric Light	388,000	3.7	0.7	2.59	46,000	ML3548 <i>EPM8545</i>
Jubilee Plunger Indicated	98,000	2.4	16	2.58	7,560	
Jubilee Plunger Inferred	198,000	2.0	17	2.58	12,440	ML3374
Jubilee Plunger Total	296,000	2.1	17	2,58	20,000	
Big Reef	107,000	3.0	-	2.44	10,000	ML3278 ML3279 ML3280 <i>EPM15547</i>
Union	167,000	3.2	-	2.4	17,000	ML3366
Total Indicated	98,000	2.4	16	2.58	7,560	
Total Inferred	1,052,000	3.6	-	-	122,440	
Total Mineral Resource	1,159,000	3.5	-	-	130,000	

Mineral Resources reported at a cut of grade of 1.0 g/t Au.

Ounces rounded and reported to nearest 1,000 ounces

Ag assays for Big Reef and Union are limited and Ag cannot be estimated

Appendix 2: Red Dam Individual Assay Results – RD25DD1040 to RD25DD1042

Sample Number	From	To	Interval	Au g/t	Ag g/t	As ppm	Cu ppm	Fe %	Pb ppm	S %	Sb (ppm)	Zn ppm
RD25DD1040												
RD1040_40_41	40	41	1	0.65	14.21	5609	117	9.73	5,102	3.66	25	3,341
RD1040_41_42	41	42	1	0.01	0.31	56	121	9.71	35	0.09	4	155
RD1040_42_43	42	43	1	0.76	2.18	8233	183	11.94	406	6.32	44	720
RD1040_43_44	43	44	1	6.33	19.31	31687	1174	13.41	3,357	11557	347	8,459
RD1040_44_45	44	45	1	0.18	1.51	1076	179	9.72	745	0.89	100	2,888
RD1040_45_46	45	46	1	0.63	13.32	3812	172	10.8	5,768	2.68	143	4,332
RD1040_46_47	46	47	1	3.31	2.18	4428	333	10.68	1,061	1.09	269	1,668
RD1040_47_48	47	48	1	0.01	0.20	36	69	10.84	22	0.08	27	363
RD1040_48_49	48	49	1	0.11	1.73	802	170	12.25	528	2.38	70	1,326
RD1040_49_50	49	50	1	4.70	10.75	35558	2111	14.12	472	128515	881	2,779
RD1040_50_51	50	51	1	3.66	6.07	9731	221	11.28	1,667	6.1	171	5,032
RD25DD1041												
RD1041_51.40_52.00	51.4	52	0.6	6.37	5.12	6,095	829	6.47	344	6.26	153	4,684
RD1041_52_53	52	53	1	78.96	143.96	88,272	8,740	14.24	18,323	12.91	6,781	2,439
RD1041_53_54	53	54	1	7.69	17.46	8,072	887	9.01	854	8.5	651	1,184
RD1041_54_55	54	55	1	0.10	1.98	275	47	3.76	870	1.41	40	1,244
RD1041_55_56	55	56	1	0.47	3.32	3,100	101	3.75	474	3.38	66	1,360
RD1041_56_57	56	57	1	0.15	1.62	1,437	106	3.67	301	2.16	42	1,072
RD1041_57_58	57	58	1	0.11	4.12	703	88	4.51	1,150	2.55	44	1,747
RD25DD1042												
RD1042_46.50_47.00	46.5	47	0.5	0.01	0.16	47	48	4.38	53.3	0.09	25.33	199
RD1042_47_48	47	48	1	0.13	0.49	569	51	4.07	190	0.56	35.74	322
RD1042_48_49	48	49	1	0.01	0.15	30	13	3.23	72.7	0.17	20.01	264
RD1042_49_50	49	50	1	LTD	0.06	14	16	3.74	27.2	LTD	21.97	284
RD1042_50_51	50	51	1	0.59	0.77	2,780	40	2.97	182.3	1.06	59.16	248
RD1042_51_52	51	52	1	24.88	3.27	119,440	88	11.23	486.3	6.68	227.17	275
RD1042_52_53	52	53	1	9.21	3.24	46,494	107	5.68	137.6	2.87	93.82	242
RD1042_53_54	53	54	1	0.03	0.14	285	31	4.21	37.7	0.12	25.81	286
RD1042_54_55	54	55	1	0.09	0.88	551	36	4.95	325.9	0.51	34.78	488
RD1042_55_56	55	56	1	0.04	0.56	217	53	5.05	69.2	0.59	29.33	395
RD1042_56_57	56	57	1	0.10	1.37	865	39	4.53	445.6	0.7	35.36	1,044

Only the mineralised sections of the core from each of the three holes were assayed. All the gold assays for each sample interval is listed. Other elements considered to be of significance for the metallurgical testwork are also included in this table.

Appendix 3: Red Dam JORC 2012 TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Soil sampling, surface rock chips and surface and down hole geophysical surveys were all undertaken at various stages. These were not used for the resource estimate and hence are not considered The data has been superseded by drilling data and is therefore not included in this announcement <p>With respect to SVG's 2025 diamond drilling programme</p> <ul style="list-style-type: none"> SVG completed 3 Diamond Hole at Red Dam for a total of 185m drilled Only the mineralised section of the hole was sampled

Criteria	JORC Code explanation	Commentary
	<p><i>the broad meaning of sampling.</i></p> <hr/> <ul style="list-style-type: none"> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <hr/> <ul style="list-style-type: none"> <i>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').</i> 	<ul style="list-style-type: none"> The holes were PQ diamond holes, with quarter core samples collected usually at 1m intervals throughout the mineralised zone. Where there was core loss or a distinct lithological change the sample interval was adjusted accordingly. The Quarter core was despatched for assay Half core was collected for metallurgical testwork with the remaining quarter core retained in the core trays for future reference <p>With respect to the five RC holes mentioned</p> <ul style="list-style-type: none"> Five Reverse Circulation (RC) holes for 648m were drilled at Red Dam The RC holes were sampled at 1m intervals using a cone splitter attached to the cyclone No composite samples were submitted Individual RC samples were collected in numbered calico bags, and then placed in large poly-weave sacks for dispatch to the laboratory in Townsville Each sample weighed between 3kg to 5 kg Samples were submitted to Intertek Laboratories in Townsville Backup samples for each interval were also collected and retained on site until assays results have been returned, no results for the RC drilling have been returned to date.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<p>With respect to the three Diamond Drill holes:</p> <ul style="list-style-type: none"> The drilling methodology was diamond drilling with the core size being PQ3 core (83mm) The drilling was completed by GeoDrill using a Sandvik 810 rig PVC casing was used for each hole to protect the collar and each hole was capped The core was orientated with readings taken where the core was competent, many sections of the core were broken up and orientation readings were not able to be taken The downhole surveys were taken, with a reading taken at the bottom of the hole and at 50m The drilling methodology and equipment were industry best practice <p>With respect to the five RC holes</p> <ul style="list-style-type: none"> The drilling was undertaken using a DR950 Reverse Circulation Rig from AED The hole size was 5.5 inch and a face sampling hammer was used Surveys were taken at the base of each hole
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> 	<p>With respect to the three Diamond Drill Holes</p> <ul style="list-style-type: none"> The PQ core was measured between the "run" blocks to determine if any core was lost during each run. The total amount of core lost for the hole was calculated and compared to the overall hole length, for hole For the three diamond holes the maximum core loss was in RD25DD1041,

Criteria	JORC Code explanation	Commentary
		<p>where 40% of the core was lost over a 1.50m run. However the core loss for the entire hole was less than 2%. Core loss was minimal (less than 1%) in the other holes.</p> <ul style="list-style-type: none"> For RC drilling, recovery can be monitored by observing the consistency of the amount of drill chips produced for each 1m sample. Apart from the first 1 or 2 samples at the top of each hole, the same amount of material was produced per 1 meter sample, with the samples consistently weighing between 3 to 4 kg. Samples were drilled dry with only one sample recorded as wet The strong silicification of the rhyolitic host rocks has resulted in more competent rock and better drilling conditions at Electric Light
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<p>With respect to the three diamond drill holes</p> <ul style="list-style-type: none"> With the diamond drilling, PQ core was used, which is the preferred core size for drilling broken ground. The Hole diameter allows for larger samples to be collected and the core sample is therefore more representative <p>With respect to the five RC holes</p> <ul style="list-style-type: none"> The samples were collected using a face sampling hammer, the samples after going through the cyclone went through a splitter, with 12.5% of the sample collected in a numbered calico bag, the balance of the sample was collected in a green plastic bag, which will remain on site until the assay results have been returned The face sampling hammer provides an uncontaminated sample and the splitter ensures that there is no sample bias in the collection of the sample
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred 	<ul style="list-style-type: none"> There is no sample bias and there is no known relationship between observed recovery and assay grade
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological logs were completed for all drill holes by an experienced geologist at a level to support appropriate mineral resource estimation The lithology, weathering, oxidation colour, grain size, texture, alteration, vein material were recorded on a paper log sheet which was then transferred to a digital log sheet for inclusion in the company's database Logging of mineralisation and veining in the diamond core and the RC chips was quantitative Quarter core from the PQ core was retained on site for reference, with quarter core submitted to a laboratory for assay and half core collected for metallurgical testwork The core was photographed prior to being cut Representative chips from each drill hole interval were placed in numbered chip trays and the chip trays were photographed Each 1m interval was logged
Sub-sampling	<ul style="list-style-type: none"> If core, whether cut or sawn and whether 	<p>With respect to the three diamond holes</p>

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	<i>quarter, half or all core taken.</i>	<ul style="list-style-type: none"> The PQ core was sawn in half, then one of half of the core was sawn into quarters. Half core in the mineralised zone was collected for metallurgical sampling, one half of the quarter core was submitted for assay, with the remaining quarter core kept on site for reference purposes
	<ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	<p>With respect to the five RC holes</p> <ul style="list-style-type: none"> The samples were drilled dry, The samples were collected from a splitter which was attached to the cyclone on the drill rig 12.5% of the sample split was retained for assay, with the remaining 87.5% of the collected in large green plastic bags
	<ul style="list-style-type: none"> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> The SVG drill samples were either quarter core from the PQ hole or a 12.5% split from a splitter attached to the cyclone, samples typically weighed between 3 to 4 kg and the sample that was sent to an accredited laboratory for analysis. The samples were despatched to Intertek Laboratories in Townsville, North Queensland. The samples were dried, crushed and pulverised as per industry standard practise. The sample preparation technique is appropriate for the style of mineralisation being analysed The samples were pulverised to -75 microns and analysed for gold by fire assay (FA50/OE) and also for multi elements using the 4A/MS methodology
	<ul style="list-style-type: none"> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> One to three duplicate samples were submitted per RC hole and submitted to Intertek for analysis along with the original sample A Blank and two standards were also submitted with each sample batch No duplicates we submitted from the core holes, as material is required for metallurgical testwork Intertek also used their own standards and ran duplicate samples on SVG's submitted samples duplicates No Duplicate samples were submitted for the core holes so no comparisons can be made, lab duplicates and standards returned results that fall within industry standards for the type and style of mineralisation reported
	<ul style="list-style-type: none"> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>With respect to SVG's 2025 drilling programme</p> <ul style="list-style-type: none"> The quarter core sample which weighed 3.5Kgs and the RC samples which are a 12.5% split of the entire samples and weighed between 3 to 4kgs, this is considered appropriate by the CP The sample size is appropriate considering the grain size of the material, as well as the style of mineralisation being analysed.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> The method employed to assay SVG's samples is industry standard and considered appropriate for the style of deposit and elements being assayed Sample preparation and assaying was Intertek in Townsville which is an ISO/IEC 17025 accredited laboratory Samples were assayed for gold using the Au FA50/OE methodology and for multi-element analysis using the MS/4A method, both of these methodologies are industry standard

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No geophysical tools were used.
	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> One to three duplicates were submitted with each RC drill hole depending on the hole depth. Standards and blanks were submitted at the start of each RC hole as well. No standards or blanks were submitted for the core holes as the material is required for metallurgical and possibly geotechnical testwork Standards and blanks submitted by the laboratory came, back within industry standards.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> All assay data received including significant intercepts are reviewed by at least 2 appropriately qualified persons for validation purposes. All reported significant intercepts are verified by at least 2 appropriately qualified persons
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> While the three diamond holes were not twinned, they were drilled near historical drill holes; i.e RD25DD1040 drilled near RD1000 RD25DD1041 drilled near RD1015 RD25DD1042 drilled near RDP122
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> SVG has collated and created a digital database of all exploration completed at the project which contains all of the historical drill hole data
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No adjustment of assay data was considered necessary.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill hole locations were surveyed using a hand held GPS with a +/- 5m accuracy. The coordinate system used is Geocentric Datum of Australia (GDA202) Map Grid of Australia (MGA) zone 54 A table of drill hole parameters is included as Table 1 in the document. A drill hole location map has also been included as Fisure 2 in the document

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> All data has been converted to MGA 94 (Zone 54). Elevation values are in AHD RL
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> The Quality of the topographic control data is reliant on public domain topographic data. GPS readings with a +/-5m accuracy were used to survey in the drill holes
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Due to the exploratory nature of the drilling, spacing varied between 40m to 120m between holes (see drill hole map included as Figure 2 in the document)
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> An Inferred resource has been reported for Red Dam, the details of which are included in the report. These results may be utilised to update this resource in 2026 The drilling is of sufficient density and the geology has the appropriate continuity to be used in an upgrade resource estimate
	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> No sample compositing has been carried out.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> Where possible the drill holes were orientated to intersect the mineralised target perpendicular to strike The holes were designed to intersect the mineralisation perpendicular to strike and at 90 degrees to the dip to obtain true intercept thicknesses
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Drilling orientations are considered appropriate to the mineralisation type with no bias observed as a result of the drill orientation. At this stage no sampling bias is considered to have been introduced in the sampling undertaken to date
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> The chain of custody is managed by the project geologist who generally dispatches the sample bags directly from site to the lab by an authorised company representative No third party was involved with the handling of the samples, with a company representative delivering the samples to the Townsville Laboratory
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> SVG's Exploration manager visited the project site during the he drilling programme and reviewed sampling methodologies and data capture with the project geologists overseeing the drilling programme.

Section 2: Reporting Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Red Dam Prospect lies within ML 30203 and EPM 9158 – Mt Campbell. This EPM and ML are part of the 17 EPMS, 17 MLs and 1 MDL which comprise Savannah Goldfield’s Etheridge Project The EPM and ML held by Kempton Minerals Pty Ltd, a 100% owned subsidiary of Savannah Goldfields Ltd The tenements are in good standing For all the tenements which comprise the Etheridge Project refer to the tenement table in the company’s Annual Report dated 20 December 2024 The tenements are overlapped by the Ewamian People #3 (QUD6018/2001) native title determination. Negotiations with Ewamian People who are the determined Native Title claimant are well underway and are not expected to impact future development and production. Savannah has a current Native Title Compensation Agreement and a CHMA with the determined Native Title group for all activities within EPM 9158 and ML 30203 Agreements have recently been finalised with the relevant landowners
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The tenements are 100% owned by a subsidiary of SVG, and there are no impediments to operating in this area
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties 	<ul style="list-style-type: none"> Precursor work was undertaken by the BMR The majority of the drilling and resource definition work was undertaken by CRA Exploration (1987 – 1998) and included soil sampling, ground magnetics, IP and Genie EM surveys, costeaning and drilling (percussion, RC and diamond). Triumph Resources NL (1998-2004) followed by Georgetown Mining Limited (GML) undertook reinterpretation, resource and mining studies between 1998 and 2008. GML completed a second phase of drilling in 2005-6 along with supporting air and ground survey work and further geophysical and soil sampling programmes. Red Dam was mined by DRAU in 2010-2011 and work since this time has focussed on the extensions along strike and down dip at Red Dam Work has comprised further drilling sampling and geophysical surveys. Plentex (2007 – 2008) undertook data review and mining and resource studies. Deutsche Rohstoff Australia Pty Ltd (DRAU) completed:

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ➤ At Red Dam additional trenching in 2009 on 25 m spacing, ➤ RC drilling with some diamond HQ tails testing deeper areas and mining and resource studies. ➤ Mining occurred between 2010 and 2011 of both oxide resources. ➤ Completed a small costean program
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The deposit is located within the northern part of the Georgetown inlier, which is made up of crystalline basement or early to middle Proterozoic rocks. • The deposit occurs within the Etheridge Goldfield which contains numerous mesothermal veins and lenses of gold and sulphide mineralisation typical of Siluro-Devonian age. • Red Dam is a high-grade gold deposit, characterized by a narrow, vertical structure running east-west over a 1600m extent. It is divided into three distinct segments and has a higher sulphide content and elevated density. • The mineralised shear at Red Dam strikes East West and dips steeply to the South at between 80 to 90 degrees • The sulphide mineralisation which is associated with the gold mineralisation predominantly comprises galena – arsenopyrite and sphalerite and is contained within a narrow (between 1.3 to 2.0m) wide shear zone
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • All the drill hole information is listed in the GDA Z54 format • The data is included in the document in Table 1 and Appendix 2

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No capping of high grades was performed. No aggregation of data was performed. No metal equivalents are reported The intercepts reported were calculated using a 1.0 g/t Au COG with no internal dilution
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> 	<ul style="list-style-type: none"> The apparent thickness of each intercept has been reported The holes drilled were at -60 degrees, the mineralised zone was mapped as predominantly dipping at -90 and the holes would have intersected the mineralised zone perpendicular to strike Each hole was sited on the hanging wall side of the mineralised shear
	<ul style="list-style-type: none"> <i>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').</i> 	<ul style="list-style-type: none"> Apparent thickness and actual thicknesses have been reported
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> A plan of the drill hole locations and a table listing the coordinates of the drill holes, their depths, dip and azimuth is included in the document, (Figure 2 Table 2 and Appendix 2)
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Balance reporting of Exploration Results has been presented in this document
Other substantive exploration data	<ul style="list-style-type: none"> <i>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</i> 	<ul style="list-style-type: none"> The project includes drill hole data collected by previous companies including surface geochemical data and drill hole data. Most of this data has been captured by SVG in their GIS database There is no additional exploration data that is considered to be material to this report

Criteria	JORC Code explanation	Commentary
	<i>characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> Planned further work will include possible infill drilling adjacent to high grade intercepts Extension drilling along strike of the defined mineralised zone The mineral resource estimate will be updated based on the new assay information Metallurgical testwork
	<ul style="list-style-type: none"> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Additional drilling will be planned based on the results from the diamond drill holes and the 5 RC holes which assays are still pending, once these results are to hand an updated proposed drilling programme may be designed and this will be announced to the market prior to the recommencement of any drilling