

## ASX ANNOUNCEMENT

30 April 2026

### QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2026

#### HIGHLIGHTS

##### Gulf Savannah Region Gold Projects

- The Company maintained gold production at the Georgetown gold processing plant (GGPP) during the quarter.
- A planned maintenance shutdown of the GGPP was completed ahead of schedule and within budget during the quarter.
- Gold pours continued on approximately a weekly basis through the quarter with 985 oz Au and 595 oz Ag sold during the quarter. A further 76 oz Au and 22 oz Ag was sold in April following resumption of gold processing operations after the planned maintenance shutdown.
- Average sales prices received for the gold and silver sold in the quarter were \$7,053.96 /oz Au and \$127.30 /oz Ag.
- Proceeds from sales of gold and silver in the quarter were \$7,026,450 with proceeds from April sales of \$505,108.
- The Company delivered positive cash flows from operations (inclusive of the GGPP maintenance shutdown activities) for the quarter of \$1,242,000.
- Mining resumed at the Big Reef open pit in April and haulage of stockpiled Big Reef feed to the GGPP is planned to commence before the end of April. This phase of mining at Big Reef is planned to conclude during May.
- The Company aims to continue weekly pours of gold doré with Big Reef and Big Ben feed material scheduled to sustain continuous processing until the resumption of mining and processing of Ore from Agate Creek.
- Approval of the Agate Creek Environmental Authority amendment, to cover the planned expanded mining activity, is expected in May.
- Resumption of mining at Agate Creek and processing of Agate Creek ore at the GGPP is planned to commence following receipt of the updated environmental authority.
- Engineering and environmental studies supporting an application to construct and operate a 3 m lift of the GGPP tailings storage facility were completed during the quarter. The Environmental Authority amendment application is being prepared.
- Assay results were received during the quarter from drilling undertaken at Red Dam and Electric Light in the previous quarter with significant high grade gold mineralisation intercepted. Intercepts included **3m @ 14.86 g/t Au** in hole RD25DD1044, **2m @ 17.21 g/t Au** in hole RD25RC1046, and **3m @ 19.04 g/t Au** in hole EL25RC1019.
- Metallurgical testing of core drilled at Electric Light and Red Dam continued during the quarter and results are expected during Q2 2026.

- The Electric Light and Red Dam Mineral Resources are being updated to incorporate all current geological and assay data, and the results of these updates are expected in Q2 2026.
- Exploration drilling work plans for 2026 are scheduled to be finalised following review of the updated Electric Light and Red Dam Mineral Resources.

### **Gold Production - Agate Creek and Georgetown Gold Projects**

Gold processing and production continued during the quarter at the Georgetown Gold Processing Plant (GGPP) until the planned maintenance shut down in March.

The planned maintenance works originally scheduled to be completed over 6 weeks were completed during March and gold processing operations were resumed on 28 March.

During the quarter 25,807 tonnes were processed at the GGPP, and 985 oz Au and 595 oz Ag were sold. In April to date approximately 13,200 tonnes have been processed and a further 76 oz Au and 22 oz Ag sold with gold in circuit rebuilding during April post the GGPP plant maintenance shutdown.

Gold sales in the quarter realised an average price of \$ 6,907 / oz Au with the provisional project related costs of production for the quarter averaging \$ 4,389 /oz Au produced.

Feed into the GGPP through this period has been solely from the Big Ben rock piles.

The average gold grade processed during January was 1.4 g/t Au, February was 1.5 g/t Au, no processing in March and in April to date was approximately 1.4 g/t Au

On resumption of processing in April the Company restarted the GGPP utilising only one of the two ball mills. This planned exercise was designed to obtain further data on the performance of the gold plant to better inform the development of an optimum operating strategy. The mill throughput run rate operating on a single mill has matched the two-mill scenario with the grind delivering particle sizing slightly coarser than considered to be optimum. The Company plans to revert to two mill operations during May to collect further comparative data.

Prior to the recent maintenance shut down the Company, as communicated in the last quarterly activities report, had ordered new activated carbon to replace all the carbon in the GGPP circuit to improve gold recovery. With the early completion of the maintenance shut and new carbon delivery delays, the new carbon was added to the circuit and old carbon removed during the second half of April.

The Company plans to continue processing Big Ben material at the GGPP through April and to then process material mined from Big Reef during May before reverting to Big Ben feed during June and into July.

Mining activities resumed during April as planned at the Company's Big Reef Project with the mined Inferred Mineral Resource stockpiled at Big Reef awaiting transport to the GGPP.



**Figure 1: Drilling of first blast at Big Reef open pit**

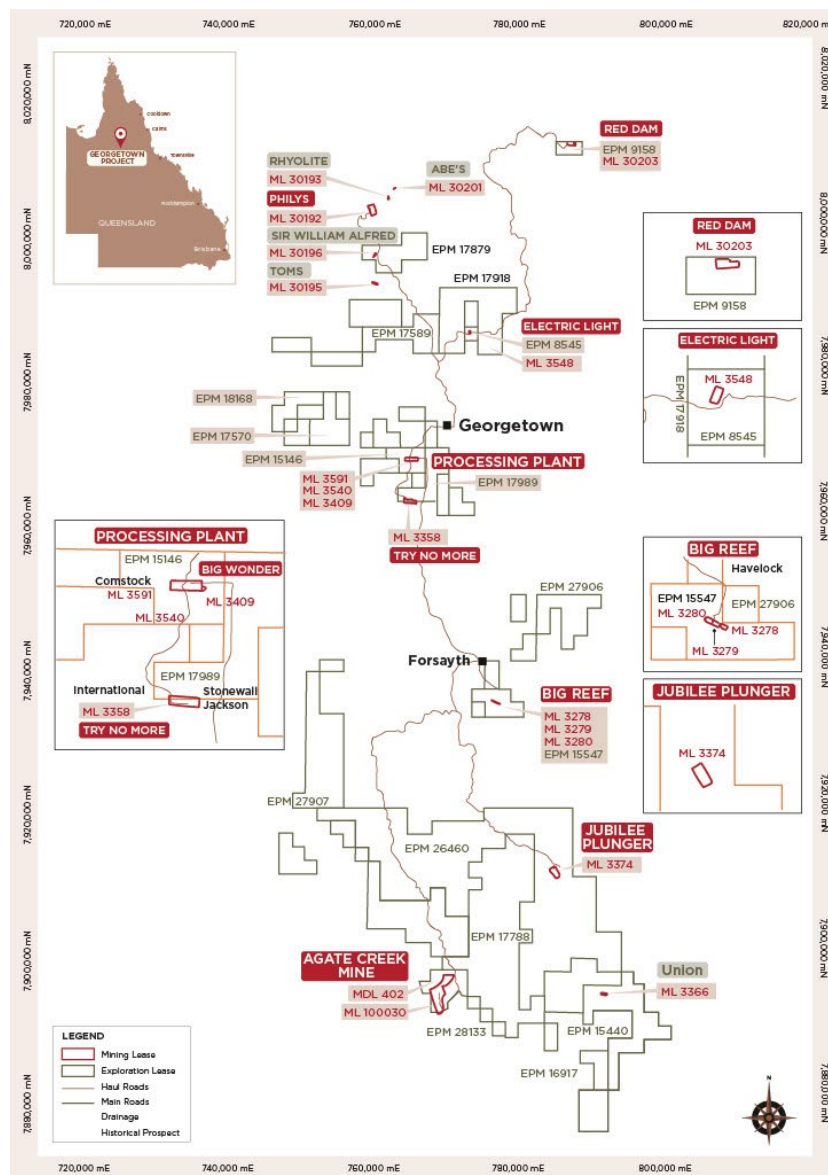


**Figure 2: Excavation at Big Reef open pit showing exposed ore zone and historic open pit in background**

In November 2025, the Company applied to amend the Agate Creek Environmental Authority to authorise planned expanded mining activities. Once approved, the amendment will enable the resumption of mining at Agate Creek, with Ore to be hauled for processing at the GGPP.

To support the processing of Agate Creek Ore, engineering and environmental studies for the construction and operation of a 3 m upstream lift of the GGPP Tailings Storage Facility (TSF) were completed during the quarter. The studies address both the technical and regulatory requirements necessary to progress an amendment to the GGPP Environmental Authority. The application for environmental approval of this additional TSF capacity is being prepared, and once approved, the completed lift will deliver approximately 2 years of additional tailings storage capacity.

### Exploration Update



**Figure 3: Georgetown Processing Plant and Savannah tenements' location**

Due to the northern Queensland wet season, no exploration drilling or field work was undertaken during the quarter.

During the previous quarter exploration drilling programs successfully commenced validation of the Red Dam and Electric Light Exploration Targets, confirmed down dip and down plunge extensions of the gold mineralisation outside the existing Mineral Resource envelopes and provided diamond core for metallurgical test work on the sulphide gold mineralisation.

Assay results were received during the quarter from drilling undertaken on the Red Dam Prospect in the previous quarter. Downhole intercepts and assay results for the five holes include:

- RD25RC1043, 91m to 92m, **1m @ 8.88 g/t Au**
- RD25RC1044, 103m to 106m, **3m @ 14.86 g/t Au**
- RD25RC1045, 106m to 108m, **2m @ 3.59 g/t Au**
- RD25RC1046, 104m to 106m, **2m @ 17.21 g/t Au**
- RD25RC1047, 127m to 131m, **4m @ 8.70 g/t Au**

Assay results were also received during the quarter from drilling undertaken on the Electric Light Prospect in the previous quarter. Results from eight holes were received with six holes intersecting gold mineralisation with three of holes intersecting significant zones of high grade gold mineralisation and three holes intersecting wide zones of lower grade mineralization.

The best intercepts recorded were:

- EL25RC1019, **30m @ 2.70 g/t Au** from 95m
  - Inc: **3m @ 19.04 g/t Au** from 98m
- EL25RC1021, **7m @ 3.68 g/t Au** from 37
- EL25RC1024, **22m @ 2.59 g/t Au** from 104m
  - Inc: **4m @ 6.96g/t Au** from 107m
  - Inc: **3m @ 6.86 g/t Au** from 120m.

The new geological information and drill hole assay results are being incorporated into updates to the Mineral Resource at Electric Light and Red Dam with results expected to be available during Q2 2026.

Metallurgical test work on the core drilled at Electric Light is also underway and results of these tests are expected to be available during Q2 2026. The metallurgical testing includes gravity gold recovery studies, determination of the gold recovery performance and reagent consumption of the gravity tailings in cyanide leach and diagnostic leach testing on the gravity tails. These results are expected to provide valuable information on the potential to economically treat sulphide ores from Red Dam and Electric Light through the existing Georgetown Gold Processing Plant Gravity and CIP circuit. This test work will add additional data to the historical metallurgical testing results for both Deposits.

The Company's exploration geologists have planned the exploration activity to be undertaken 2026 following the end of this wet season. This planning will be reviewed following completion of the updated Electric Light and Red Dam Mineral Resources.

The Company's priorities currently include:

- Shallow drilling along the significant Big Reef and Big Reef extended strike length to identify oxide gold mineralisation that may extend the processing life at the GGPP
- Shallow drilling on prospects close to the Georgetown Plant including the Big Wonder and Caledonia prospects
- Further extensional drilling at both Red Dam and Electric Light which have existing Mineral Resources, high gold grades and remain open at depth
- Identification of potential extensions to the gold mineralised structure at Agate Creek and potential additional gold mineralised structures nearby Agate Creek.

### Potential to develop new gold plant at Agate Creek

The Company continues discussions with a potential partner on the development of a new gold processing plant at Agate Creek.

The Agate Creek Mineral Resource contains approximately 422,000 oz Au. The Agate Creek Ore Reserves is 460,000 tonnes @ 2.5 g/t Au containing 36,800 oz Au.

The Agate Creek Mineral Resources outside of the Ore Reserves contain 385,200 oz Au and the Company is exploring the potential to eliminate the trucking cost to the GGPP and reduce the unit costs of processing through development of a new stand alone and larger throughput gold plant at Agate Creek to unlock the full value of the Agate Creek Mineral Resources.

During the quarter, the Company engaged a leading consulting group - Enthalpy Pty Ltd to assist in the scope definition for a Feasibility Study on a new 1 Mtpa gold processing plant at Agate Creek following which the Company intends to determine the budget for this study.

### 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 unexploited 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 plant to accommodate the future processing of Sulphide ores. Work is planned to progress on the design and development of a sulphide processing stream once gold production resumes at the Georgetown processing plant.

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 continue to be evaluated.

During the Quarter the Company continued 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.

## Corporate

No Corporate activity during the quarter to report.

## Appendix 5B Expenditures Disclosures

A total of \$163,000 was incurred on exploration and development activities in the Quarter, almost entirely on the Georgetown projects.

Cash outflows for related party remuneration, corporate, administrative, interest and other costs paid during the Quarter totalled \$nil.

***This Report is Authorised by the Board of Directors***

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### 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 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 reports are available to view on the Savannah Goldfields website [www.savannahgoldfields.com](http://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.

### Schedule of Interests in Mining and Exploration Tenements

Savannah held the following interests in mining and exploration tenements as of 31 March 2026.

Queensland Tenements 100% Savannah 1,539km <sup>2</sup>	
Tenure Type	Title No.
EPM	17788
EPM	26460
EPM	27906
EPM	27907
EPM	28133
EPM	8545
EPM	9158
EPM	15146
EPM	17989
EPM	15440
EPM	15547
EPM	16917
EPM	17570
EPM	17589
EPM	17879
EPM	17918
EPM	18168
MDL	402
ML	100030
ML	3358
ML	3374
ML	3409
ML	3540
ML	3548
ML	3591
ML	30192
ML	30193
ML	30195
ML	30196
ML	30201
ML	30203
ML	3278
ML	3279
ML	3280
ML	3366

## Ore Reserve and Mineral Resource Tabulations

### Agate Creek Ore Reserve

		Proved			Probable			Total		
		Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal
		(kt)	(g/t Au)	(Ounces)	(kt)	(g/t Au)	(Ounces)	(kt)	(g/t Au)	(Ounces)
Sherwood West	Pit 1	17	2.4	1,300	107	2.1	7,400	124	2.2	8,700
	Pit 2	-	-	-	67	2	4,300	67	2	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	18,000
	<b>Total</b>	<b>87</b>	<b>3.3</b>	<b>9,300</b>	<b>373</b>	<b>2.3</b>	<b>27,600</b>	<b>460</b>	<b>2.5</b>	<b>36,800</b>

Errors may be present due to rounding

### Agate Creek Mineral Resource

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Measured	0.34	1.69	19	0			0.02	1.90	1	0.36	1.70	20
Indicated	4.61	0.89	132	0			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
<b>Total</b>	<b>8.74</b>	<b>0.81</b>	<b>228</b>	<b>0.47</b>	<b>0.79</b>	<b>12</b>	<b>6.29</b>	<b>0.90</b>	<b>181</b>	<b>15.49</b>	<b>0.85</b>	<b>422</b>

Mineral Resources reported in addition to Ore Reserve and at a cut of grade of 0.3 g/t Au.

### Georgetown Mineral Resource

Deposit	Classification	Tonnage	Gold Grade	Silver Grade	Density	Contained Gold	Tenement
		kt	g/t	g/t	t/m <sup>3</sup>	oz Au	
Red Dam	Inferred	201	5.7	12	2.89	37,000	ML30203 EPM9158
Electric Light	Inferred	388	3.7	0.7	2.59	46,000	ML3548 EPM8545
Jubilee Plunger	Indicated	98	2.4	15.9	2.47	8,000	ML3374
	Inferred	198	2.0	17.0	2.40	12,000	
	Total	296	2.1	16.6	2.42	20,000	
Big Reef	Inferred	107	3.0	NA	2.44	10,000	ML3278 ML3279 ML3280 EPM15547
Union	Inferred	167	3.2	NA	2.4	17,000	ML3366
Total Mineral Resource	Indicated	98	2.4			8,000	
	Inferred	1,061	3.6			123,000	
	Total	1,159	3.5			131,000	

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