SAVANNAH GOLDFIELDS

ASX ANNOUNCEMENT

20th August 2026

HIGH-PRIORITY EXPLORATION PROGRAMME ADVANCES AT GEORGETOWN AND AGATE CREEK GOLD PROJECTS

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to outline its planned 2026 exploration programme at the Georgetown and Agate Creek Projects, with drilling scheduled to commence next week to test high-priority targets aimed at growing the Company's gold Mineral Resource base and supporting future feed options for the Georgetown processing plant.

Key highlights include:

- **planned commencement of drilling next week;**
- **an initial 2,000 to 6,000 metre drilling programme across multiple high-priority Georgetown targets;**
- **the programme follows up recent exploration success with Mineral Resource growth at Red Dam, first-time Indicated Mineral Resources at Electric Light and Red Dam, and favourable metallurgical results confirming the potential to use the existing Georgetown processing infrastructure**.

Following the normal wet season break, Savannah resumed field exploration activities at its Georgetown Projects in May 2026, including geological mapping and geochemical sampling across Prospects that have now been prioritised for a planned 2,000 to 6,000 metre drilling programme.

Savannah expects to commence drilling on the Georgetown tenements next week with the initial programme planned to start at the Electric Light Prospect.

Exploration in 2025 and 2026

Savannah recommenced exploration activities on the Company's tenements in September 2025 and continued exploring and drilling until the start of the wet season in December 2025. During that period Savannah completed the following work:

- Drilling of 15 Reverse Circulation (RC) holes at the Big Reef Extended for 372 meters
- Completion of four diamond holes at Electric Light and Red Dam for 244.4 meters for metallurgical sampling
- Completion of 14 RC holes at Electric Light for 1,250m meters
- Completion of 5 RC holes at Red Dam for 648 meters.

Savannah successfully intersected significant gold mineralisation at all three Prospect areas drilled in 2025 and intends to build on these results in 2026 through a broader exploration and drilling programme focused on resource growth and new target generation.

Mineral Resource updates for the Electric Light and Red Dam prospects were completed in the second quarter of 2026, with Indicated Mineral Resources reported for both Prospects for the first time and a significant increase reported for the Red Dam Mineral Resource.

Results from metallurgical test work on gold sulphide diamond core from Electric Light and Red Dam have been received, with favourable results achieved. The test work showed gold recoveries of 70.7% for Red Dam and 71.6% for Electric Light using the existing gravity and CIL circuit at Georgetown. This builds on historical metallurgical results indicating that more than 95% gold recovery may be achieved through a flotation process. Additional test work is planned during 2026 to improve the Company's understanding of flotation performance for the Electric Light and Red Dam sulphide gold material. Refer to ASX Announcement dated 3 July 2026 titled "Positive Metallurgical Testing Electric Light and Red Dam".

Planned Exploration in 2026

The Georgetown Indicated and Inferred Mineral Resource is 1.33Mt @ 3.6 g/t Au containing approximately 152,000oz of Gold.

(Refer to ASX announcements dated 10 October 2025 *titled "Mineral Resource Update for Jubilee Plunger Deposit" and of 7 February 2022 titled "Georgetown Project Mineral Resources", 29th May 3,2026 titled "Georgetown Gold Project, Mineral Resource Update Electric Light" and 2nd July 2026 "Georgetown Gold Project, Significant Increase in Mineral Resource For Red Dam")*

The Agate Creek Mineral Resource is 15.5Mt @ 0.80 g/t Au for 422,000oz Gold.

(Refer to ASX announcement dated 13th August 2025, "Agate Creek Mineral Resource Estimate").

Savannah's planned 2026 exploration drilling programme is designed to test priority targets that have the potential to increase the Georgetown Mineral Resource and strengthen the project pipeline around the existing Georgetown processing plant.

- Explore for shallow oxide gold Mineral Resources to supply additional short-term feed to the Georgetown Plant
- Explore for larger gold sulphide Mineral Resources to provide long term mill feed for the Georgetown Plant

In addition, exploration work has commenced to identify new regional gold exploration targets.

Cultural Heritage Surveys

Cultural Heritage surveys have been completed over the areas targeted for exploration and drilling in 2026. The surveys were completed between 15 and 20 July 2026 and covered Electric Light, Red Dam, Big Reef and areas adjacent to the Georgetown Gold Processing Plant. Savannah has recently received the survey report and is considering the results of the survey before confirming planned drill hole locations and commencing the drilling programme. The programme is anticipated to commence next week and take up to 12 weeks to complete.

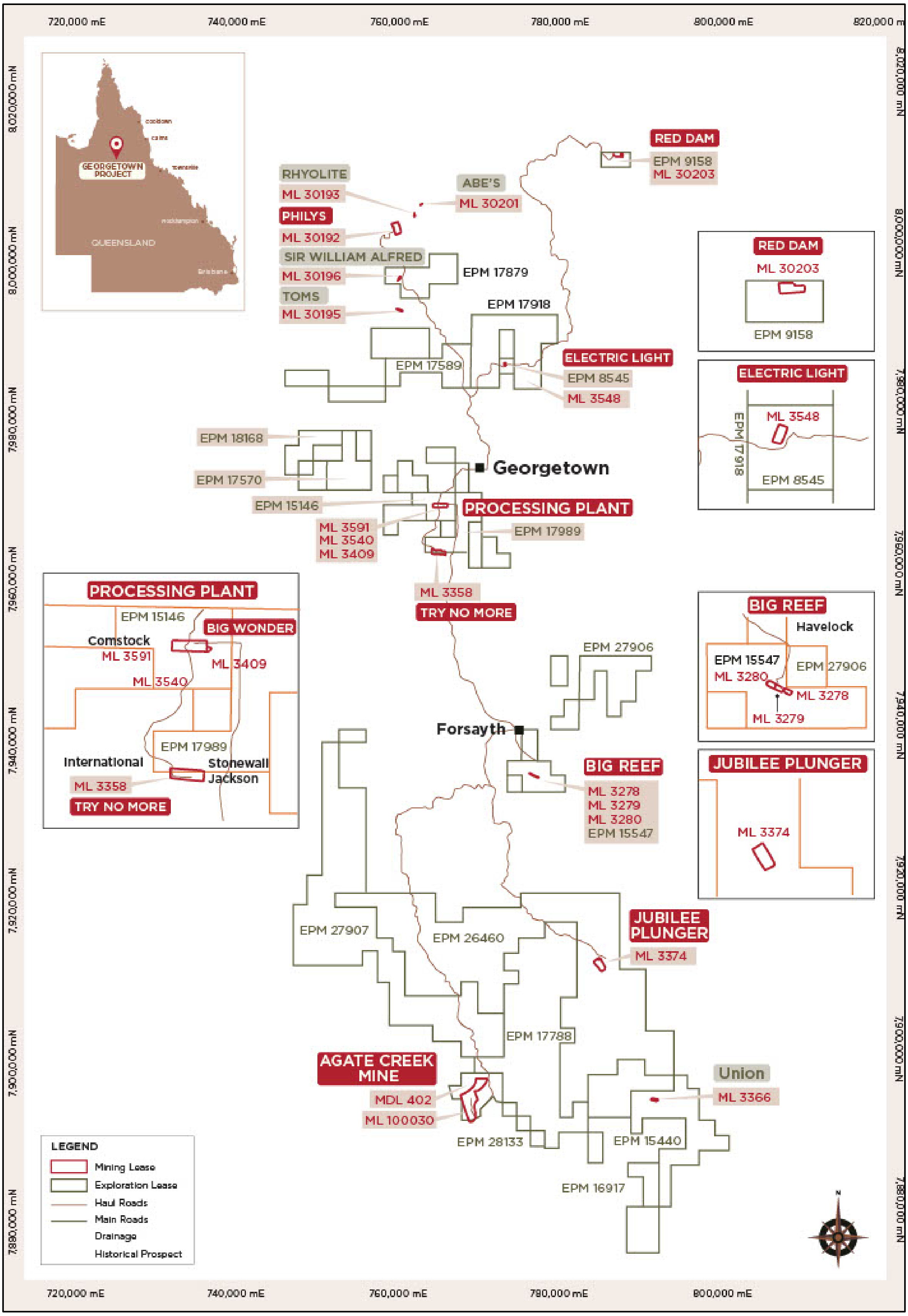

Figure 1: Georgetown Tenement Locations

Oxide Exploration Targets

Big Reef Prospects

Savannah intends to drill for additional shallow oxide gold mineralisation at the Big Reef and Big Reef Extended Prospects. Drilling at Big Reef Extended in September 2025 intersected high grade gold mineralisation close to surface, with better results including:

- BE25RC100, 7m @ 5.34 g/t Au from 12m
- BE25RC107, 7m @ 1.93 g/t Au from 0m
- BE25RC114, 2m @ 2.19 g/t Au from 21m

Results for the Big Reef drilling are detailed in ASX announcement dated 8th October 2025, "Georgetown Gold Project, High Grade Gold Drilling Results Received at Big Reef Extended"

The Big Reef Extended structure strikes for at least an additional 500 metres southwest and northeast of the existing drilling, and additional infill drilling along the strike extension is planned. Other oxide gold targets in the vicinity of the Big Reef structure include extensions along the Big Reef structure itself, as shown in Figure 2 and the Big Reef South area, located 2km south of Big Reef. The current Inferred Mineral Resource for Big Reef is 107,000 tonnes at 3.0 g/t Au.

(Refer to announcements of the 10 October 2025 titled "Mineral Resource Update for Jubilee Plunger Deposit" and of 7 February 2022 titled "Georgetown Project Mineral Resources."

Georgetown Prospects

The Georgetown Gold Processing Plant is located on ML's 3409, 3491 and 3540 within Savannah's EPM 15146. The gold processing plant is located adjacent to the Big Wonder fault which is a regional East – West structure which extends for 5km.

There are eighteen historical gold Deposits located within EPM 15146, including Caledonia, Titania, Bagmans Hope, Golden Bar, Big Wonder, Big Ben, Black Blow, Comstock and Kraznov West. All of these Deposits were mined in the late 19th and early 20th century usually to the depth of oxidation. Very little recent exploration has been conducted on these Prospects and the potential to identify additional gold oxide mineralisation along strike of the historic workings is considered to be good.

The Big Wonder open pits were mined by Union in 1994, with approximately 83,000t of ore extracted at 3.6 g/t Au. Potential exists to delineate additional gold mineralisation to the east and west of the Georgetown Gold Processing Plant along the Big Wonder fault.

Savannah plans to undertake a drilling campaign along this fault zone to test for shallow oxide gold mineralisation. The Big Wonder fault zone is expressed on surface by sporadic outcrops of ferruginous quartz veins. The planned exploration drill programme will initially test a 2km long section of the fault west of the plant.

Figure 2: Big Reef and Big Reef Extended Drill targets

Other Prospects close to the Georgetown Gold Processing Plant area include the Caledonia Prospect which produced 7,609 oz gold from 5,450 t of ore and Titania which was mined between 1884 and 1912 and produced 1,016oz of gold from 478t of ore. These Prospects are located 2km north of the Georgetown Gold Processing Plant on EPM15146 and drill testing of these Prospects is planned, (Figure 3). A third area, Try No More located immediately south of the Georgetown plant may also be drill tested in this programme.

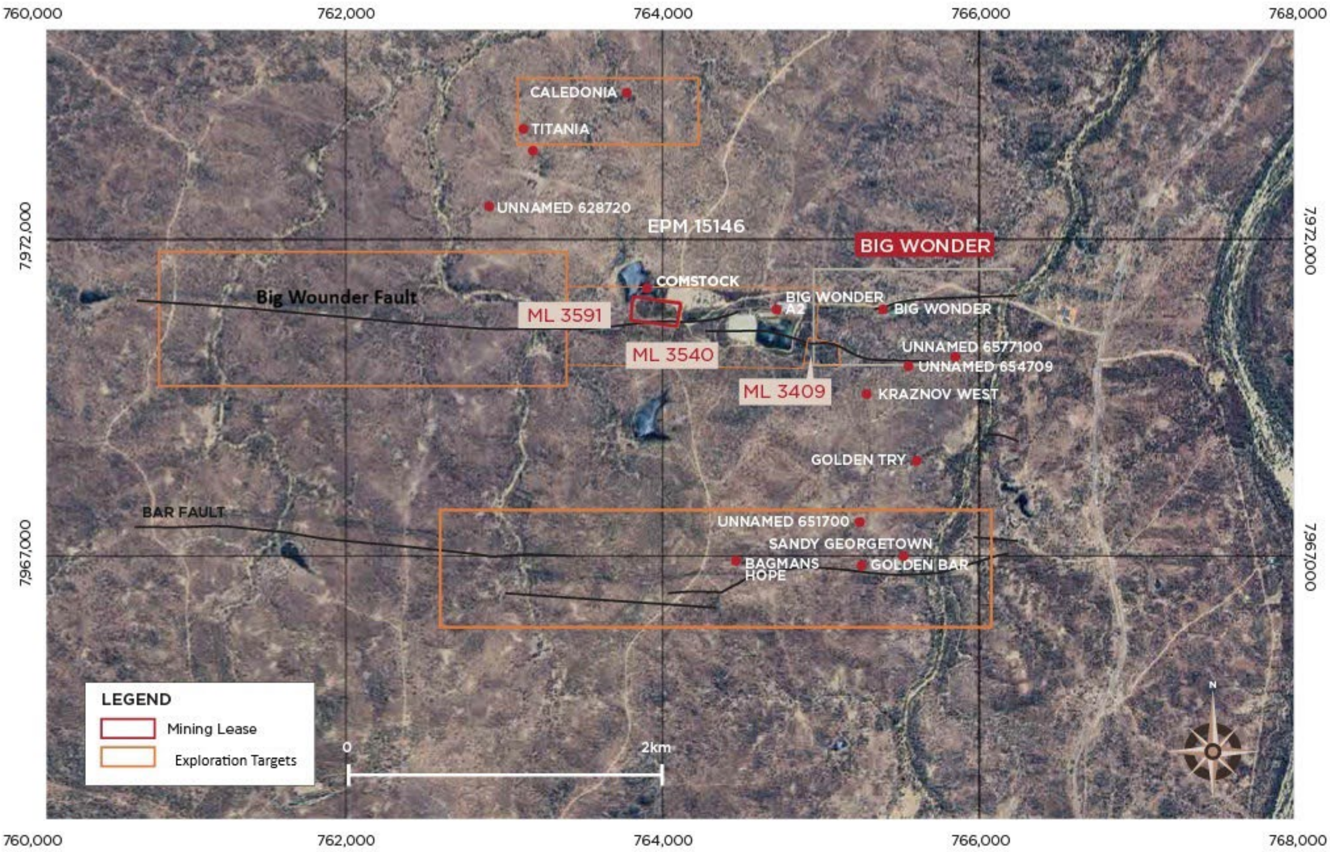

Figure 3: Areas Targeted for Drilling – Georgetown Plant Area

Sulphide Exploration

Savannah intends to build on the successful 2025 drilling programs at both the Electric Light and Red Dam prospects in 2026. In 2025 a total of 14 RC holes for 1,250m were drilled at Electric Light and 5 RC holes for 648m were drilled at Red Dam. In addition to this 4 PQ diamond drill holes were drilled at Electric Light (1 Hole) and Red Dam (3 Holes) for 244.4m.

The diamond drill holes were drilled to obtain PQ diamond core for metallurgical test work, the core also provided additional lithological, structural and specific gravity data for these prospects.

The RC drill holes at both Prospects were designed to test the down dip, down plunge and along strike extensions to previously defined gold mineralisation to increase the Inferred Mineral Resource at both of these Prospects which are 364,000t @ 3.9 g/t Au (Electric Light) and 396,000t @ 4.6 g/t Au (Red Dam).

(These Mineral Resources are shown in Table 1, Appendix 1 and detailed in ASX announcements dated the 10 October 2025 titled “Mineral Resource Update for Jubilee Plunger Deposit”, 7 February 2022 titled “Georgetown Project Mineral Resources”, 29th May 2026 titled “Georgetown Gold Project, Mineral Resource Update Electric Light””, and 2nd July

2026, titled “Georgetown Gold Project, Significant Increase in Mineral Resource for Red Dam”.)

The 2025 exploration drilling successfully intersected high grade zones of gold mineralisation at both Electric Light and Red Dam, including;

- EL25RC1012, 7m @ 9.92 g/t Au from 13m
- EL25DD1016, 21m @ 2.35 g/t Au from 28m
- EL25RC1019, 30m @ 2.70g/t Au from 95m
- EL25RC1021, 7m @ 3.68 g/t Au from 37m
- RD25RC1044, 3m @ 14.86 g/t Au From 103m
- RD25RC1046, 2m @ 17.21 g/t Au from 104m
- RD25RC1047, 4m @ 8.70 g/t Au from 127m

For a complete summary of the Electric Light and Red Dam drilling results refer ASX announcements; “ Georgetown Gold Project, High Grade Gold Drilling Results at Electric Light, Further Drilling Planned” dated 23rd October 2025,“Georgetown Gold Project: Exploration Update” dated 5th December 2025, “Georgetown Gold Project: Exploration Update” dated 18th of December 2025, “Red Dam Assay Results”, dated the 15th of January 2026, “Georgetown Gold Project and “Further High Grade Gold Drill Intercepts at Electric Light” dated 29th January.

Additional drilling is being planned at Electric Light to complete the drilling programme which was curtailed in 2025 due to the onset of the wet season and to drill additional holes down dip and along strike of the known mineralisation. Additional deeper drilling will also be undertaken at Red Dam to continue to define down dip extensions to the gold mineralised zone.

Agate Creek

The Agate Creek Mineral Resource is 15.5Mt @ 0.80 g/t Au containing 422,000oz Gold.

Savannah is investigating the potential development of a standalone gold processing plant at Agate Creek to unlock value from this large Mineral Resource. Additional drilling has the potential to increase the Mineral Resource at Sherwood and Sherwood West, while the Nottingham Prospect, located east of Sherwood, has similar geology to Sherwood, has only been sporadically drilled, and may provide a further opportunity to add to the Agate Creek Gold Mine inventory.

A detailed review of the Agate Creek geological data is being undertaken this year with a view to defining new drill targets.

Regional Exploration

Savannah’s Georgetown Gold Project comprises 17 EPM’s and 17 ML’s and contains more than 80 historical workings and gold Prospects. Very little exploration has been conducted across these tenements over the last 20 years, providing Savannah with a pipeline of high-priority targets for systematic assessment.

In 2026 Savannah intends to undertake preliminary mapping and sampling across these Prospect areas and continue identifying new drilling targets for initial drill testing either later in 2026 or in 2027.

This Report is Authorised by the Chairman of 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 Agate Creek Resource is extracted from ASX Announcement dated 13th August 2025, “Agate Creek Mineral Resource Estimate”. The information relating to Mineral Resource for Electric Light is extracted from the ASX Announcement of 29th May 3 2026 titled “Georgetown Gold Project, Mineral Resource Update Electric Light”

The information relating to Mineral Resource at Red Dam is extracted from the ASX Announcement of 2nd July 2026 “*Georgetown Gold Project, Significant Increase in Mineral Resource For Red Dam*”

The information relating to the metallurgical testwork on mineralised material from Red Dam and Agate Creek is extracted from the ASX Announcement of 17th June 2026 titled “Georgetown Gold Project Positive Metallurgical Testing Results for Electric Light and Red Dam:

The information pertaining to drilling results at Big Reef, Electric Light and Red Dam can be found in the following announcements, “Georgetown Gold Project, High Grade Gold Drilling Results Received at Big Reef Extended dated the 8th of October 2025“ Georgetown Gold Project, High Grade Gold Drilling Results at Electric Light, Further Drilling Planned” dated 23rd October 2025,“Georgetown Gold Project: Exploration Update” dated 5th December 2025, “Georgetown Gold Project: Exploration Update” dated 18th of December 2025, “Red Dam Assay Results”, dated the 15th of January 2026, “Georgetown Gold Project and “Further High Grade Gold Drill Intercepts at Electric Light” dated 29th January.

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 Project Mineral Resources at a 1 g/t Au cut-off

Deposit	Classification	Tonnage	Gold Grade	Silver Grade	Density	Contained Gold *	Tenement
		kt	g/t	g/t	t/m³	koz Au	
Red Dam[4]	Indicated	68	7.9	11.1	2.99	17	**ML30203** *EPM9158*
	Inferred	328	3.9	11.1	2.97	42	
	Total	396	4.6	11.1	2.98	59	
Electric Light [3]	Indicated	64	5.4	4.5	2.85	11	**ML3548** *EPM8545*
	Inferred	299	3.6	1.7	2.89	34	
	Total	364	3.9	2.2	2.88	46	
Jubilee Plunger [2]	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 [1]	Inferred	107	3.0	NA	2.44	10	**ML3278 ML3279 ML3280** *EPM15547*
Union[1]	Inferred	167	3.2	NA	2.40	17	**ML3366**
Total Mineral Resource	**Indicated**	**231**	**4.9**	**11.3**	**2.71**	**36**	
	Inferred	**1099**	**3.3**		**2.54**	**116**	
	Toal	**1330**	**3.6**		**2.57**	**152**	

** Ounces and tonnes are rounded and reported to the nearest 1000 units*
[1] Georgetown Project Mineral Resource announced 7 Feb 2022 & Ag assays for Big Reef and Union are limited
[2] Jubilee Plunger Mineral Resource update announced 10 Oct 2025
[3] Electric Light Mineral Resource update announced 29 May 2026
[4] Significant Increase in Mineral Resource for Red Dam announced 2 July 2026

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
Total	**8.74**	**0.81**	**228**	**0.47**	**0.79**	**12**	**6.29**	**0.90**	**181**	**15.49**	**0.85**	**422**

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