



Gold Production & Growth.

Brisbane Mining Conference
March 2023

Competent Persons Statement & Disclaimer.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Scott Hall who is a member of the Australian Institute of Mining and Metallurgy. Mr Hall is a full-time employee of Savannah Goldfields Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements and Disclaimer

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1) The information relating to the Mineral Resources at the Agate Creek Project is extracted from the ASX Announcement as follows:

ASX Announcement titled 'Resource Update for Agate Creek Gold Project' dated 30 January 2020.

The report is available to view on the Savannah's website www.savannahgoldfields.com. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, 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.

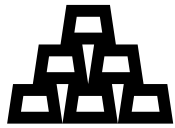
2) The information relating to the Mineral Resources at the Georgetown Project is extracted from the ASX Announcement as follows:

ASX Announcement titled 'Georgetown Project Mineral Resources' dated 7 February 2022.

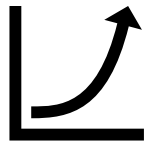
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This presentation is authorised by the Savannah Goldfields Board

Why Savannah Goldfields?



Gold producing assets



Existing 590k oz JORC Resource and upside through Exploration and Resource growth



Processing optimisation



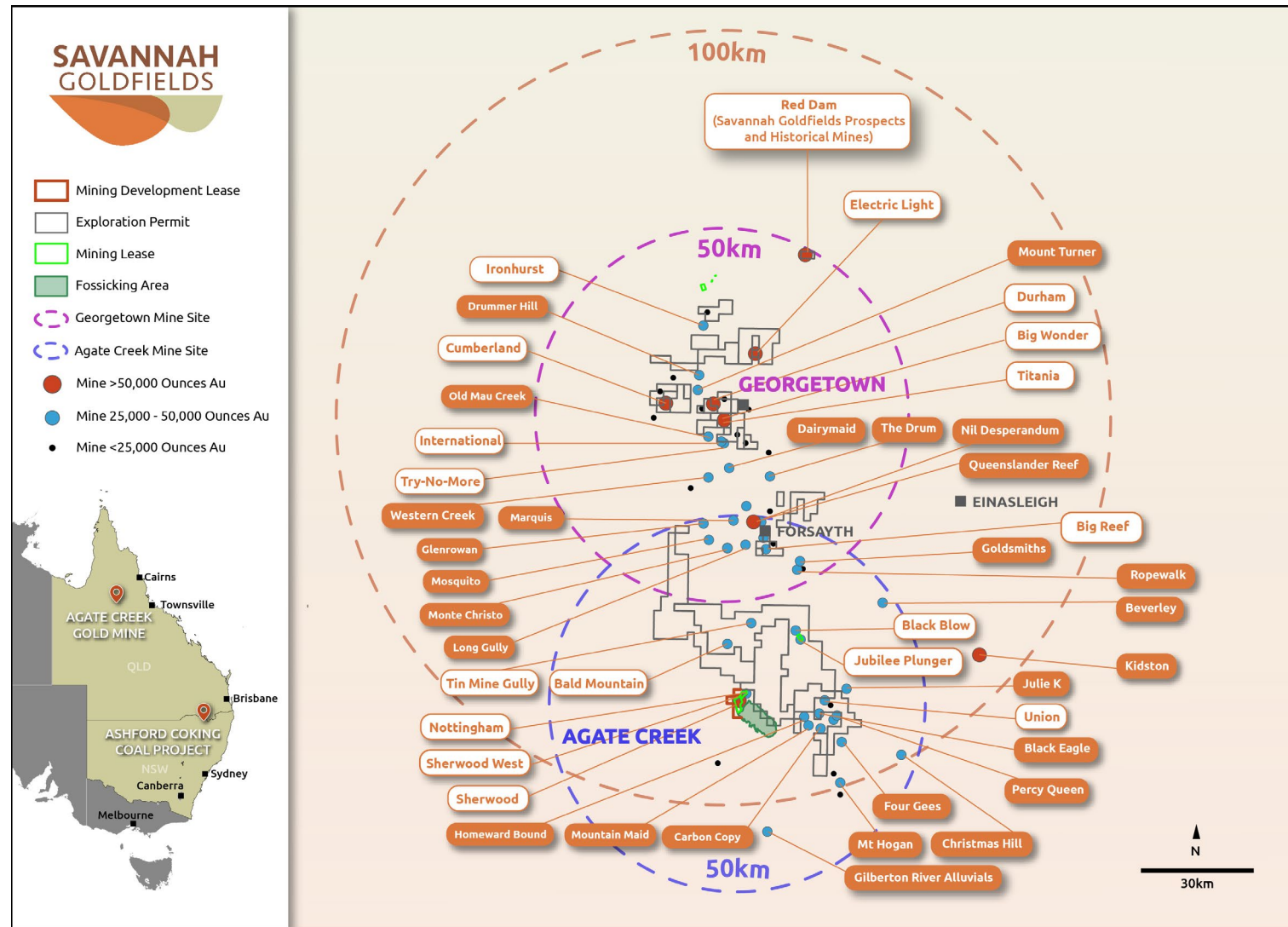
Right geological setting for large scale gold deposits



'Hub and spoke' gold strategy



Potential upside from sulphide upgrade



Regional, strategic & transformational growth.

Hub and spoke strategy in North Queensland's Gulf Savannah

✓ Phase 1

Establishment

- Acquisition and refurbishment of **Georgetown** processing plant
- Environment approvals permitting processing of Agate Creek ore at the **Georgetown** processing plant
- Commencement of mining & processing of **Agate Creek**

✓ Phase 2

Optimisation

Target 180ktpa

- Exploration programs ramp up throughout the **Agate Creek** and **Georgetown** project areas
- Commission and optimise milling operations at **Georgetown**
- Focus on **Oxide** ore

Phase 3

Expansion

Target 250ktpa

- Resource expansion at **Agate Creek** and **Georgetown**
- Improve throughout capacity at **Georgetown** plant through incremental low-cost improvements
- Environmental Approvals
- Install **Georgetown** sulphide circuit

Phase 4

Scale

Target >1mtpa

2 Processing Centers Agate Oxides & Georgetown Sulphides

- Evaluate and develop further **Resources** in the prolific mining district surrounding existing operations
- Scale operations to optimise profitability
- **Agate Creek** oxide processing plant
- Establish company as mid-tier gold producer

Corporate overview.

A\$0.18

Share price

188.8m

Issued Capital

\$34m

Market cap

\$0.2m

Cash (As at 31 Dec '22)

Board & Management.

Shareholders.

Stephen Bizzell

Executive Chairman

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

Brett Thompson

CEO

Highly experienced mining executive with 40 years' experience in the international mining industry

Brad Gordon

Non-Executive

30+ years of experience in the gold mining industry, successfully leading and growing the value of large mining operations globally

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

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

Peter Wright

Non-Executive

20+ years experience in financial markets with a focus on investment in the resources sector and currently a Partner at Bizzell Capital Partners

Scott Hall

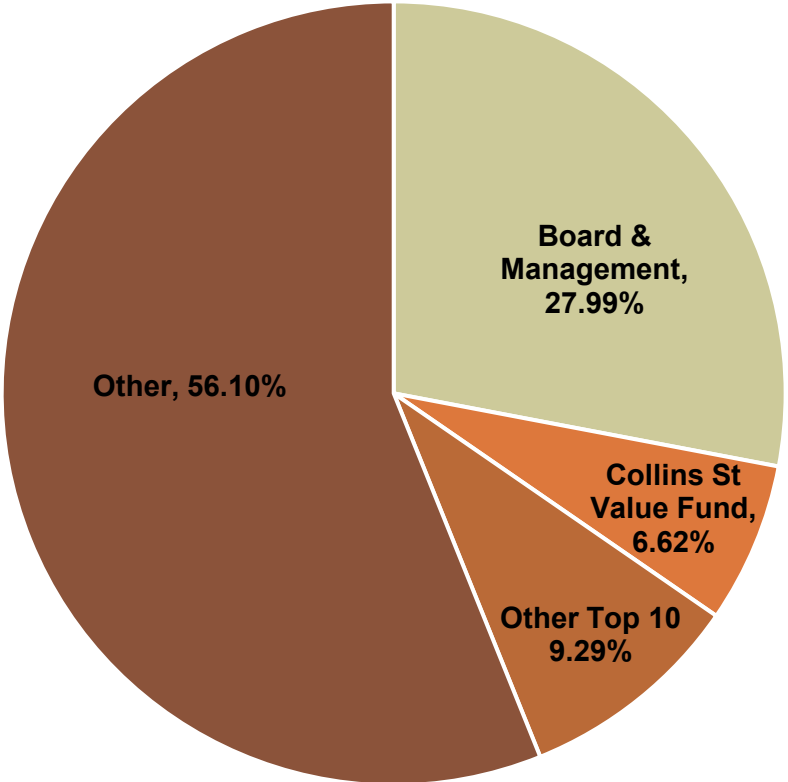
COO & Exploration Manager

Qualified Geologist with 25+ years experience covering all facets of mining and exploration for a variety of minerals across Australia.

Paul Marshall

Company Secretary

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



Georgetown

Gold mine and regional processing hub



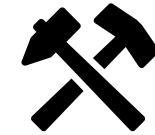
Strategic Fit

Control over own gold production while enhancing exploration optionality



Superior cashflows

Processing Agate Creek ore via Georgetown mill improves economics, cutting haulage distance down to ~100km



Exploration potential

Extensive nearby packages of additional exploration & mining leases



Regional optionality

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

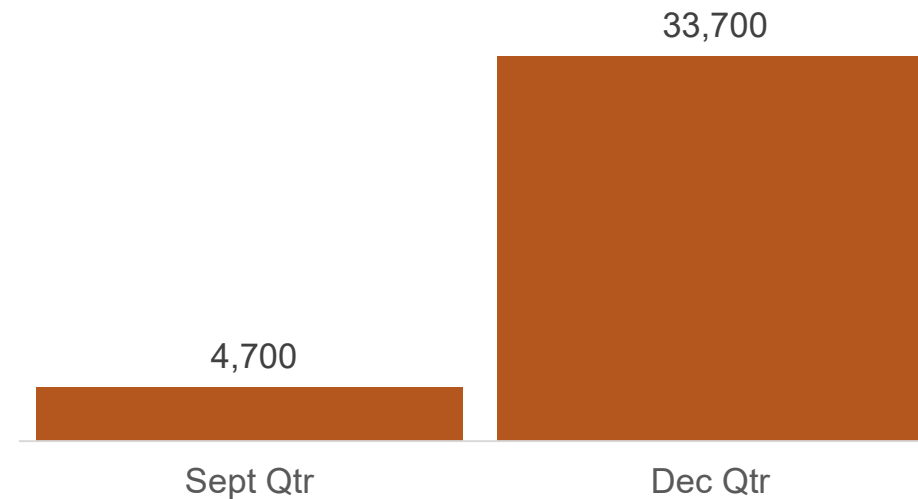
Georgetown

6 months of production

- ✓ Completion of Georgetown Gold Plant & Tenement Package Acquisition
- ✓ Processing Operations
 - Refurbishment and recommission program complete
- ✓ Gold Production
 - First gold pour with steady ongoing production since

Next steps

- Incremental plant capacity increases steadily being implemented
- Sherwood West ore is currently being mined and is being hauled to Georgetown for processing
- Define additional high grade open cut oxide and sulphide resources which have potential to be mined and processed
- Sulphide plant upgrade design and planning in progress



Total Agate Creek Ore Processed (t)

Gold production

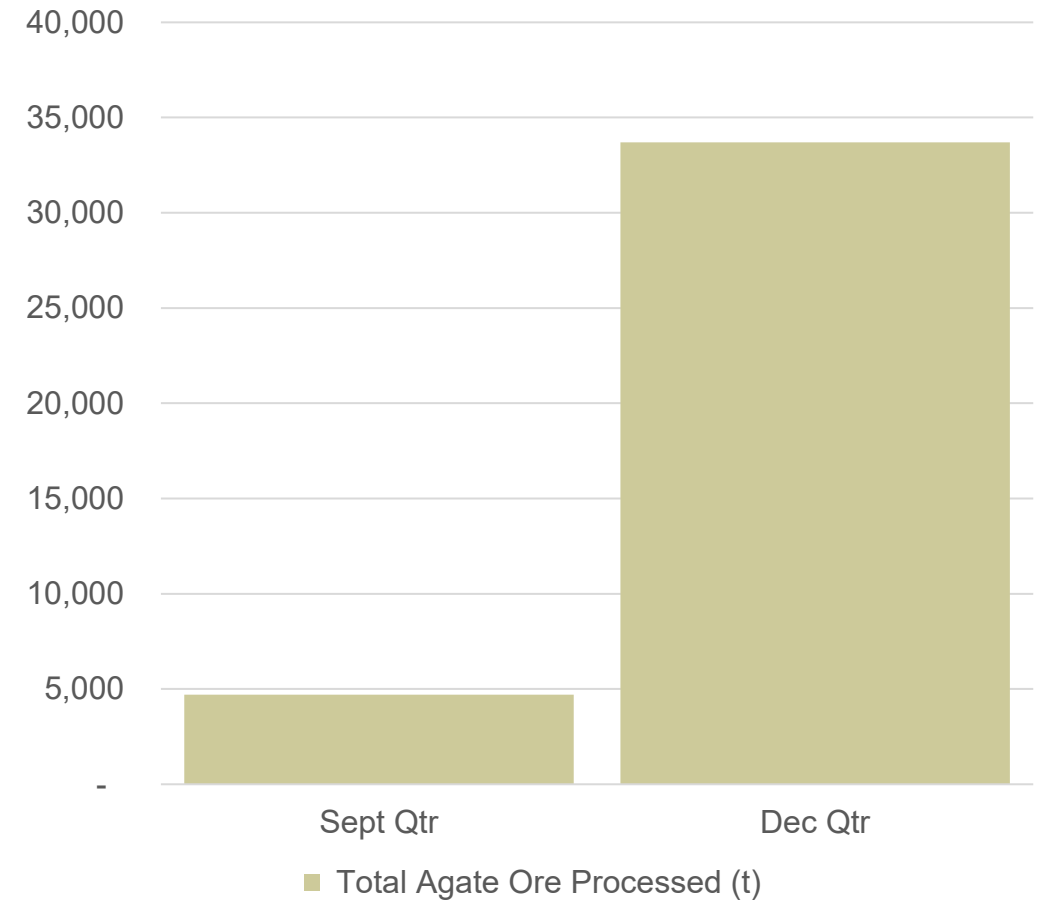
Savannah now has 6 months of gold production and further processing optimisation as well as significant upside potential for additional gold resources.



Gold Production snapshot

First gold was poured 9 September 2022 with steady production ongoing since

	Total Agate Creek Ore processed	Recovery	Total gold refined & sold	Total silver refined & sold *	Total sale proceeds
Sept Qtr	4,693 tonnes at 7.41 g/t Au	96.0%	586 Oz	220 Oz	\$1.58m
Dec Qtr	33,700 tonnes at 4.0 g/t Au	95.5%	4,149 Oz	2,200 Oz	\$11.0m



Agate Creek Gold Project

Resource expansion underway for potential large scale mining and processing



Further high-grade mining

Mining operations resumed after the wet season and continue to perform well



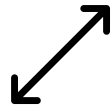
High-grade ore processing underway

Ore is permitted and being transported through to the Georgetown processing plant



Modern exploration opportunity

Completion of comprehensive expert multi-element study defined significant potential targets within current project areas



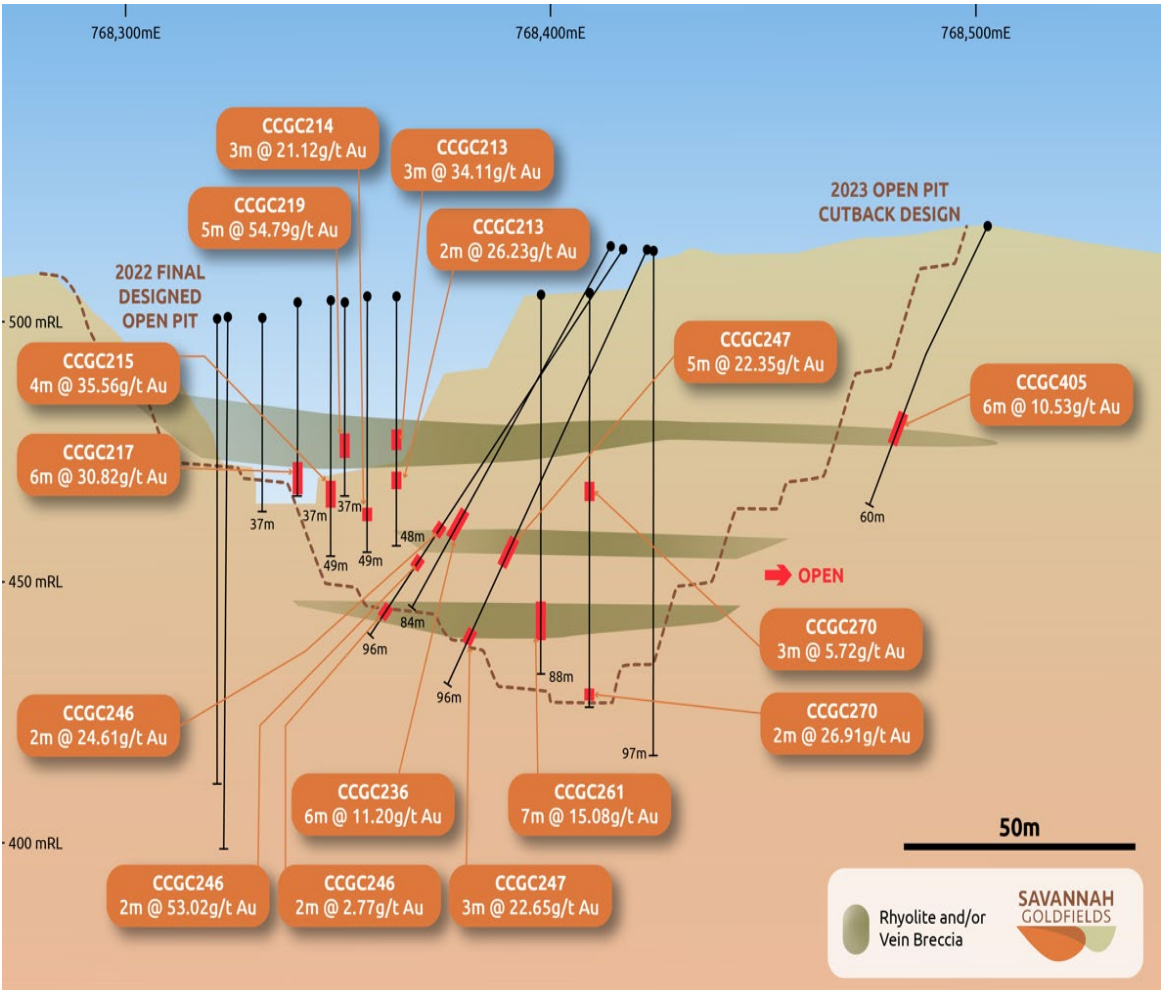
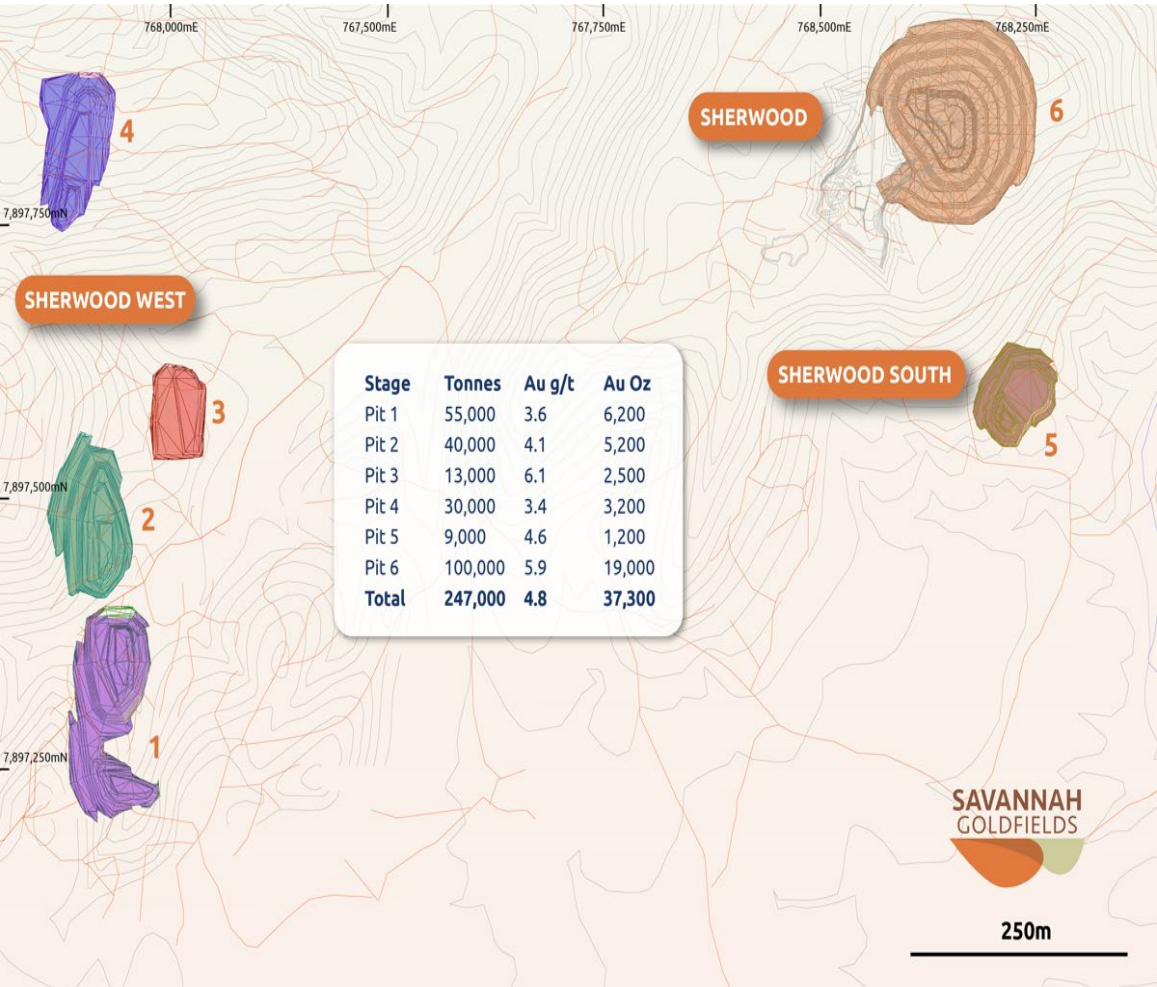
Resource expansion

Current Agate Creek JORC Resource of 471 k Oz* with ongoing exploration activities.



2022-2024 multi pit operation

Mining ramping up across several shallow open pits

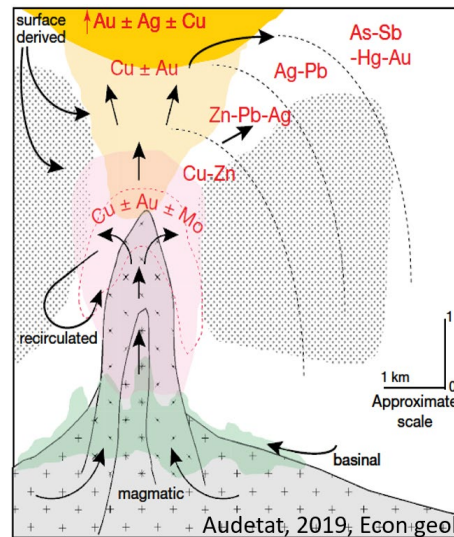
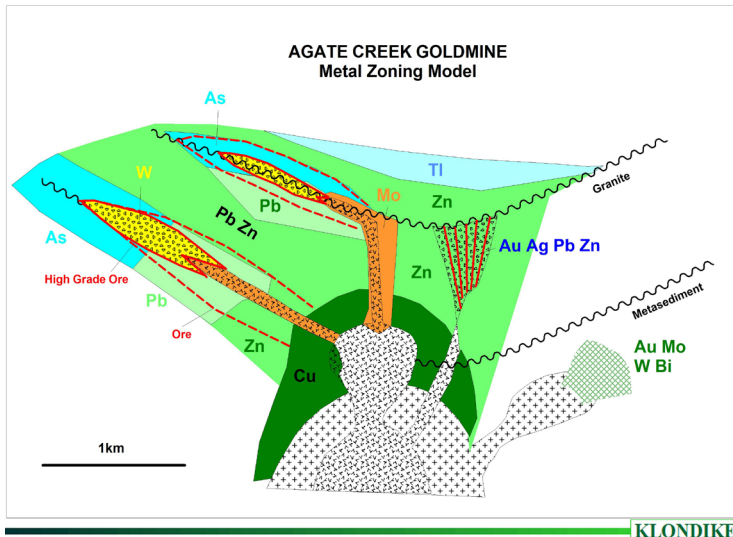


(For historical results, refer to ASX announcements of 19/12/17, 27/5/19, 26/11/19 and 30/7/20 for full drilling results)

Mineralisation style and regional setting

New geological model following expert multi-element study*

- The Kidston deposit (5Moz) 60km east, is described as mesozonal to epizonal Intrusion Related Gold System (IRGS), with hydrothermal breccias and vein networks related to rhyolite plugs and dikes
- IRGS deposits typically display zonation of metals in association with gold mineralisation – metal zonation modelling on the Project is showing promising indications for targeting zones of concentrated gold within the system
- Agate Creek contains several stacked thrusts invaded by rhyolite dikes from a rhyolitic plug, within a focused hydrothermal system, brecciation near dike tips typically giving the best Au grades
- Agate Creek mineralisation demonstrates
 - characteristics of a low-sulphidation epithermal gold system characterised by swarms of narrow chalcedonic quartz veins
 - epizonal IRGS chemistry & characteristics - with breccias within shallowly dipping rhyolite dikes likely part of a larger volcanic system,
 - potential for multiple lodes, as part of separate dike intrusions

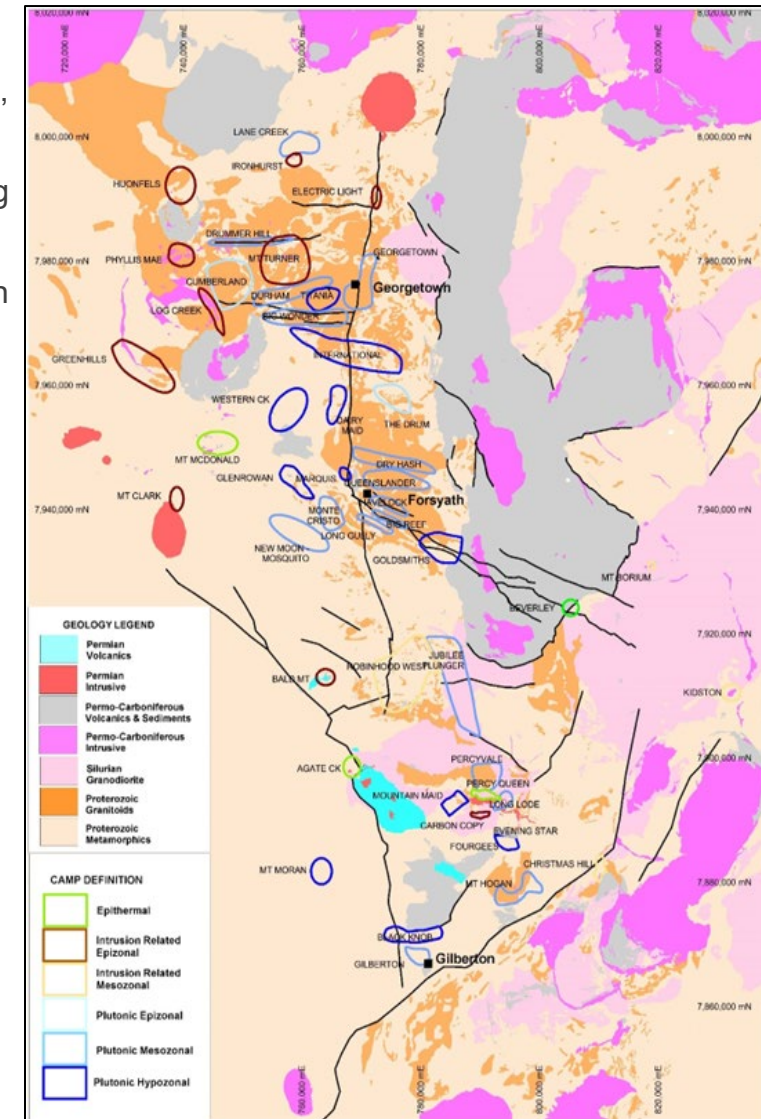


Igneous rocks:

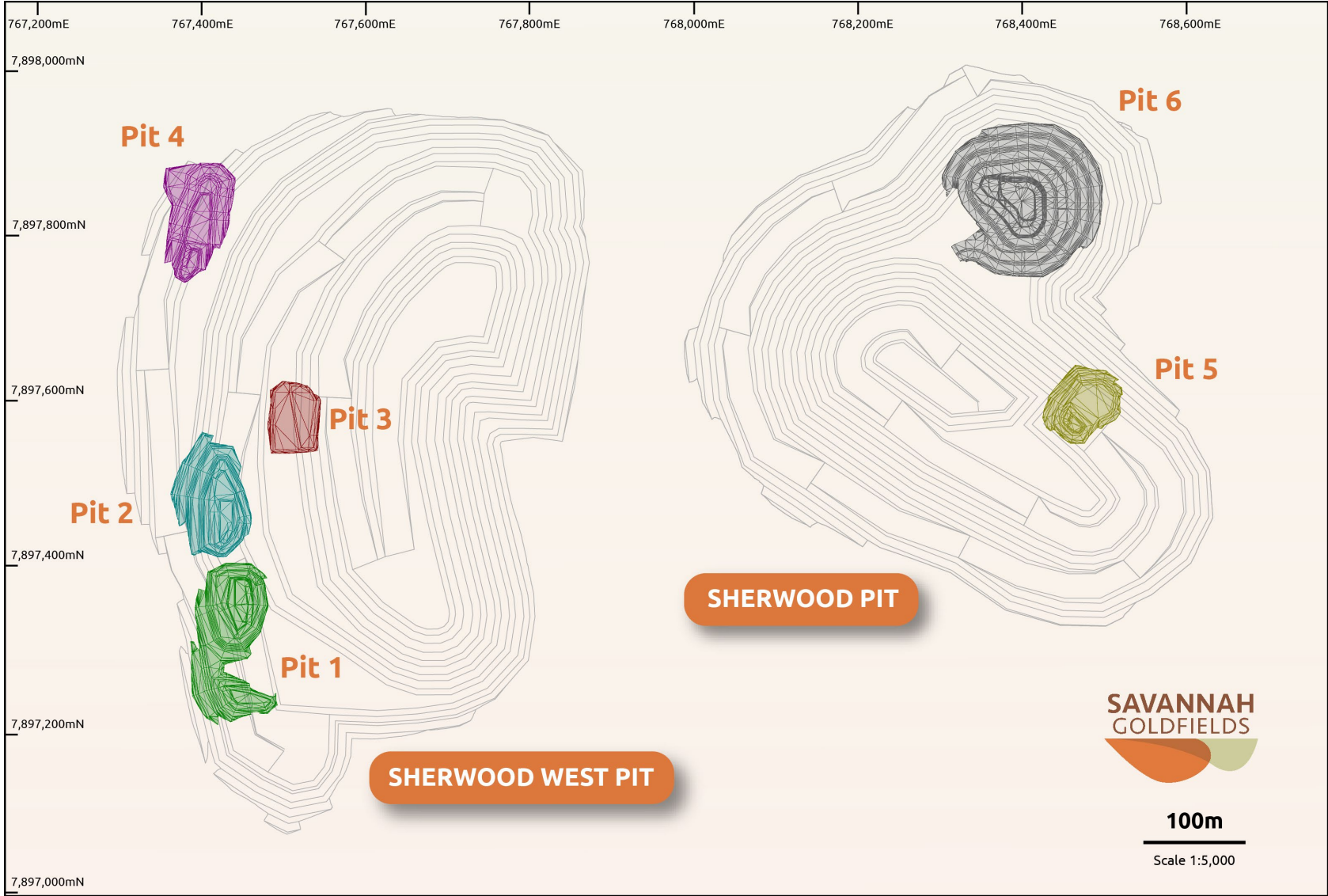
- ✱ ✱ ✱ Porphyry 2
- ✱ ✱ ✱ Porphyry 1
- ✱ ✱ ✱ Granite cupola

Hydrothermal alteration:

- Advanced argillic
- Chlorite-sericite to sericitic
- Sodic-calcic
- Propylitic
- Potassic
- Fluid paths



Agate Creek Expansion





Why Savannah Goldfields?

- With **6 months of gold production** and ongoing processing optimisation, Savannah's regional gold expansion strategy continues to rapidly evolve as the Company completes its transition from gold explorer to gold producer
- The Gulf Savannah region is a renowned gold producing province with the **right geological setting for large scale gold deposits**
- **Existing 590k oz JORC resource base** with upside through Exploration and Resource growth for both oxide and sulphide gold deposits
- Savannah is strategically well-positioned to take advantage of the opportunity to further expand the **'hub and spoke' gold strategy with regional expansion.**





 Savannah Goldfields

 @sav_goldfields

Learn more.

Brett Thompson, CEO

admin@savannahgoldfields.com

savannahgoldfields.com



Appendix

Other projects

Ashford Coking Coal Project

- 40% sale to Clara Resources Australia (ASX:C7A), Savannah retains 60% interest. Clara have option to purchase remaining interest for cash and shares and ongoing royalty
- 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 funded by Clara together with mining lease approval processes being advanced.



Clara Resources Australia

- Savannah has a 19.7% shareholding in ASX listed Clara Resources Australia (ASX:C7A)
- Clara completed the sale of the Taronga Tin Project during 2022 to First Tin Plc (First Tin), a UK based company with a globally diverse portfolio of tin assets
- First Tin listed on the London Stock Exchange main board on 8 April 2022 following a successful £20m IPO raising. Clara retains 60,000,000 shares for a 22.6% shareholding in First Tin

Agate Creek Mineral Resource*

Table 1: Total recoverable Mineral Resource at 0.5 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400	-	-	-	-	-	-	-	-	-
Indicated	2.45	1.56	123,000	-	-	-	2.18	1.54	108,000	4.63	1.55	231,000
Inferred	1.73	1.15	64,000	0.37	1.16	14,000	1.59	1.14	58,000	3.69	1.15	136,000
Total	4.2	1.40	190,000	0.37	1.16	14,000	3.37	1.37	166,000	8.32	1.37	367,000

Mineral Resources are inclusive of the high-grade Mineral Resource included in Table 2

Table 2: High grade Mineral Resource subsets

Area	Cut-off	Measured			Indicated			Inferred			Total		
	Au g/t	Kt	Au g/t	Au oz	Kt	Au g/t	Au oz	Kt	Au g/t	Au oz	kt	Au g/t	Au oz
Sherwood	2.0	15	4.88	2,400	188	5.61	33,800	2	3.05	200	205	5.53	36,400
Sherwood West	1.0				977	1.87	58,800	118	1.72	6,700	1,095	1.86	65,400
Total		15	4.88	2,400	1,165	2.47	2,400	119	1.78	6,800	1,300	2.44	101,800

Grade and tonnage rounded to two decimal places. Ounces calculated after rounding and reported to nearest 100oz

Table 3: Total recoverable Mineral Resource at 0.3 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400	-	-	-	-	-	-	0.015	4.88	2,400
Indicated	4.90	1.00	157,000	-	-	-	4.13	1.02	135,000	9.04	1.01	292,000
Inferred	3.06	0.83	82,000	0.51	0.96	16,000	3.19	0.78	80,000	6.76	0.81	177,000
Total	7.98	1.40	241,000	0.51	0.96	16,000	7.32	0.91	215,000	15.79	0.92	471,000

- A global recoverable Mineral Resource is defined for the Agate Creek Project in Table 1 at a 0.5 g/t Au cut-off suitable for a large open pit operation.
- A continuous high grade Mineral Resource can be interpreted at cut-off of 2 g/t Au for Sherwood and 1 g/t Au for Sherwood West and reported in Table 2. Table 2 represents a subset of Table 1. Table 3 also shows the recoverable Mineral Resource defined for the Agate Creek Project at a 0.3 g/t Au cut-off grade. No recent updated economic modelling has been undertaken on the project and as such the marginal cut-off grade that would be used for a bulk tonnage operation has not yet been determined, but is anticipated to be in the 0.3 to 0.5 g/t Au range with the current high AUD gold price potentially supporting lower cut-off grades.
- Dilution from mining activities since January 2020 have not been accounted for in above Resources, however these are deemed to not be material at this stage the estimate will be updated in 2023 to account for this reduction and additional drill information

* Refer competent persons statement on slide 2

Full Resource Statement can be seen ASX announcement 30 January 2020 "Resource Update for Agate Creek Gold Project."

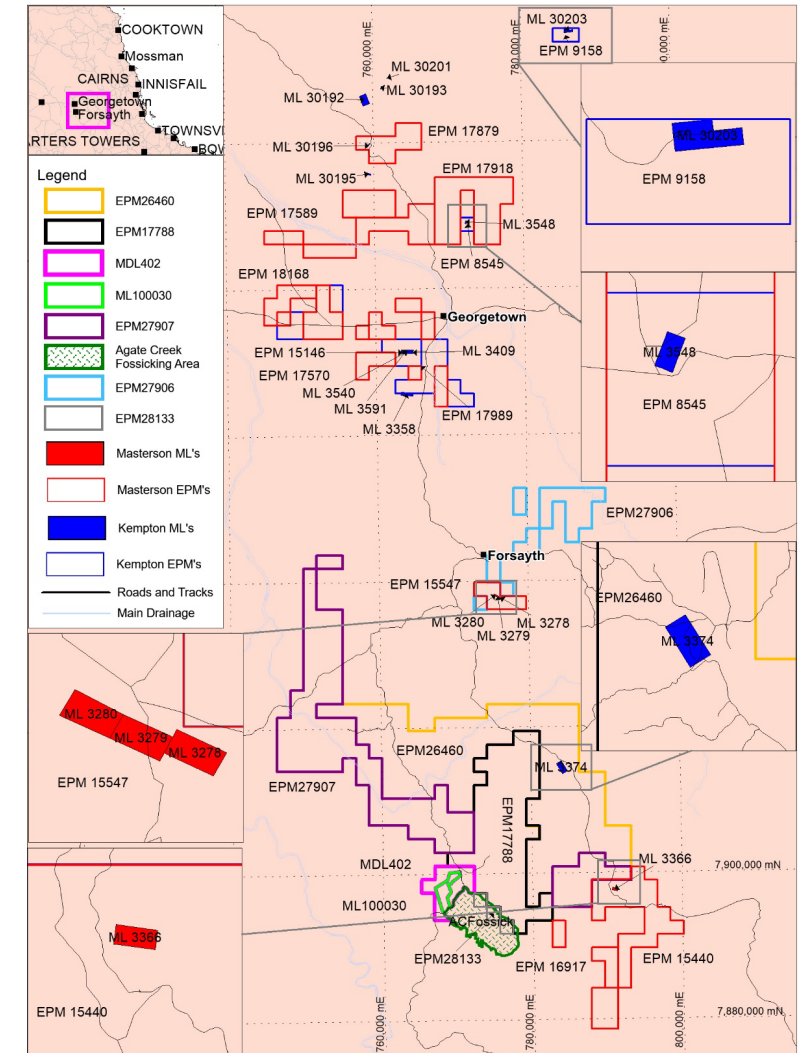
Georgetown Mineral Resource*

- Mineral Resources are based on historic sampling data and block model estimates that provide reasonable reconciliation against previous production of oxide ore.
- Mineral Resources in the table on the right are depleted for previous mining.
- Classification of Inferred reflects Savannah's early appraisal. Many areas have sufficient data density to support a higher classification with more work is required to verify and assess the data.

Table 4: Georgetown Inferred Mineral Resource Estimates @ 1 g/t Au cut-off

Mineral Resource	Mass kt	Au g/t	Ag g/t	Density t/m	Au koz*	Tenement
Red Dam	201	5.7	12.0	2.89	37	ML30203, EPM9158
Electric Light	388	3.7	0.7	2.59	46	ML3548, EPM8545
Jubilee Plunger	87	3.2	21.3	2.58	9	ML3374
Big Reef	107	3.0	NA~	2.44	10	ML3280, ML3279, ML3278, EPM15547
Union	167	3.2	NA~	2.4	17	ML3366
Total	951	3.9			119	

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



* Refer competent persons statement on slide 2

Full Resource Statement can be seen ASX announcement 7 February 2022 "Georgetown Project Mineral Resource."