

ASX ANNOUNCEMENT

1 October 2025

UPDATE ON PROGRESS TOWARDS RESUMPTION OF GOLD PRODUCTION

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to advise on the continuing progress towards resumption of gold production at its Georgetown Gold Project located approximately 480 km southwest of Cairns, in Far North Queensland.

HIGHLIGHTS

- Planned maintenance on the Georgetown Gold Processing Plant (GGPP) is underway to prepare for the resumption of gold production before the end of October.
- Maintenance contractors commenced activity at the GGPP on 22nd September, and the maintenance work programme has progressed incident free and in line with the schedule and on track to meet the Company's goal to re-commission the GGPP during October.
- All environmental authorities and approvals are in place to allow the commencement of mining at Big Reef and the resumption of gold production from the GGPP during October.
- Haulage of the remaining stockpile (approximately 950 tonnes) of crushed gold bearing material from Charters Towers to the Georgetown Run of Mine (ROM) pad resumed on 21 September and is expected to be completed during the first week of October.
- Haulage of approximately 7,100 tonnes of stockpiled gold bearing material from the ROM stockpiles at the Agate Creek Mine commenced today.
- The crushing contractor has been selected and commenced mobilisation of equipment to site on 29 September and should be ready to commence crushing feed for the GGPP during the first week of October.
- The mining and drill and blast contractors to conduct the mining campaign at Big Reef have been selected and will be mobilised to site shortly.
- Recruitment of the operational workforce for the 2025 production campaign is underway.
- Laboratory and gold assay arrangements are in place with a north Queensland based laboratory.
- Accommodation and messing for operational staff have been arranged in Georgetown.

Savannah Goldfields CEO Brad Sampson commented: *"It is pleasing to see the significant progress that the Savannah Goldfields team and the very experienced maintenance team have made in a short timeframe. We all remain focused on safely producing gold as soon as possible"*

GOLD PLANT MAINTENANCE

The Georgetown Gold Processing Plant (GGPP) has been on care and maintenance since January 2024 and a series of planned maintenance checks, repairs and improvements have been planned to be undertaken prior to recommencement of gold production operations.

The maintenance contracting team, who have significant prior experience working on the GGPP, mobilised to site on 21 September and the planned maintenance works commenced on 22 September. The maintenance programme is progressing safely and incident free and in line with the schedule to support plant re-commissioning during October.

A significant number of maintenance tasks have already been completed including:

- ROM bin confirmed as fully functional and ready for commissioning.
- Both ball mills were successfully run on 30 September.
- Mechanical agitators in all leach tanks have been checked and tested and operability confirmed.
- Safety eyewash stations across the plant tested and are functioning as required.
- All raw and processed water lines successfully tested.
- Acid dosing system in the Elution circuit repaired and is ready for commissioning.
- Elution sump pump plumbed back into tank #4 ready for commissioning.
- Cyanide dosing lines have been replaced.
- Refurbished feed chute and new seals installed in ball mill #2 (Figure 1).

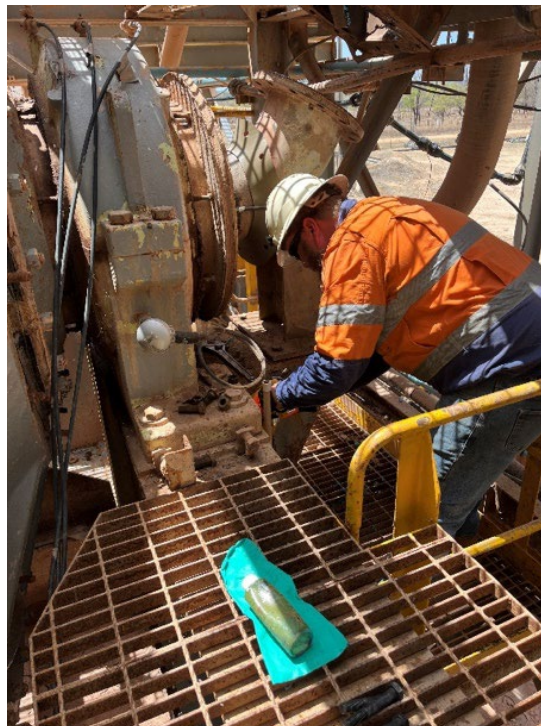


Figure 1: Tightening the last of the bolts on the #2 Mill Feed Chute

- Repaired the trunnion lining on ball mill #2.
- Repaired the feed hopper on ball mill #1.
- The electrowinning cell was refurbished (Figure 2).



Figure 2: Refurbished Electrowinning Cell

- Hydrocyclone feed lines were repaired



Figure 3: Last of the repairs on the Cyclone feed line.

- New Linatex was installed on the Tank 1 Trash Screen (Figure 4).



Figure 4: New Linatex installed on the Trash screen on top of Tank 1

HAULAGE

Road train haulage of approximately 950 tonnes of crushed gold bearing material from Charters Towers to the Georgetown Run of Mine (ROM) pad resumed on 21 September (Figure 5). The transport of this material to GGPP is expected to be completed during the first week of October.



Figure 5: Crushed feed arriving at GGPP from Charters Towers

Road train haulage of approximately 7,100 tonnes of stockpiled gold bearing material from the run of mine (ROM) stockpiles at the Agate Creek Mine commenced on 1 October.

When haulage of the ROM stockpiles from Agate Creek is complete the Company plans to relocate further stockpiles from the Georgetown area and these collectively will form the first feed into the GGPP on re-commissioning.

ENVIRONMENTAL APPROVALS

All Environmental Authorities and approvals are now in place to allow the commencement of mining at Big Reef and the resumption of gold production from the GGPP during October.

Environmental Authorisation has been recently received to process Big Reef material at the Georgetown gold processing plant (GGPP). This approval together with the recently received Environmental Authorisation to relocate material held in run of mine (ROM) stockpiles at Agate Creek to the GGPP for processing support the Company's goal to resume gold production from the GGPP during October. In addition, the Company has received Approval for the planned phase 1 extension of the GGPP tailings storage facility (TSF) to provide additional storage capacity to accommodate the planned future processing schedule.

OTHER PREPARATIONS

The GGPP relies on mobile crushers reducing ROM feed to less than 8 mm sized particles to be fed into the ball mills. The crushing contractor for this gold production campaign has been selected and has commenced mobilisation to site on 29 September (Figure 6). The Crushing contractor is expected to complete mobilisation during the first week of October.



Figure 6: First of the mobile fleet arriving on site.

The Company also plans to mine and process approximately 18,200 tonnes of Inferred Mineral Resource from the Big Reef Deposit during this gold production campaign.

The mining and the drill and blast contractors have been selected and they will be mobilised to site shortly. Recruitment of the operational workforce for this production campaign has now been underway for a number of weeks and is progressing well.

The current trajectory remains in line with the Company's goal to pour gold in October.

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 Mineral Resource is based on information compiled by Mr John Horton who is a Chartered Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Horton is a full-time employee of ResEval Pty Ltd 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 Resource and Ore Reserves.' Mr Horton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information relating to the Georgetown Inferred Mineral Resource is extracted from the ASX announcement '*Georgetown Project Mineral Resources*' dated 7 February 2022.

The report is available to view on the Savannah Goldfields 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 that 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.

Appendix 1

Georgetown Inferred Mineral Resource

Deposit	Tonnage	Gold Grade	Silver Grade	Density	Contained Gold *	Tenement
	kt	g/t	g/t	t/m ³	oz Au	
Red Dam	201	5.7	12	2.89	37,000	ML30203 <i>EPM9158</i>
Electric Light	388	3.7	0.7	2.59	46,000	ML3548 <i>EPM8545</i>
Jubilee Plunger	87	3.2	21.3	2.58	9,000	ML3374
Big Reef	107	3.0	NA	2.44	10,000	ML3278 ML3279 ML3280 <i>EPM15547</i>
Union	167	3.2	NA	2.4	17,000	ML3366
Total	950	3.9	-	-	119,000	

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

Further details of the Mineral Resource estimate are contained in Savannah's ASX announcement of 7 February 2022.