

SAVANNAH
GOLDFIELDS

Equity Raising Presentation

ASX Code: SVG

3 FEBRUARY 2025

ersonal use only



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Currency

All references to '\$', 'A\$' or 'AUD' in this Presentation are to Australian dollars unless otherwise specified.

Competent Persons Statements

The information in this Presentation 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.

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.

The report is available to view on the Savannah 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.

This presentation is authorised by the Board of Directors

Savannah Goldfields – Overview

Savannah Goldfields has established infrastructure in Far North Queensland inclusive of:



Operational Georgetown Gold Processing Plant (GGPP) - replacement value A\$45m



Agate Creek Gold Mine which has several discrete high-grade deposits



Current JORC compliant Resource* of 590,000 oz gold



Broader portfolio of projects prospective to supply ore to GGPP over the longer term



Highly prospective tenement package offering exploration and resource upside



Planned 'Hub and spoke' regional gold strategy

*Refer competent persons statement on slide 3 & resource statement slide 25 & 26

Gold's rally is not over yet

With an established mine and processing infrastructure Savannah offers near-term exposure to strong Gold prices:

Current Australian Dollar denominated Gold price is above A\$4,200/oz

Based on recent mining and production experience, Savannah is targeting cash production costs of circa \$A2,000/oz

Targeting near term production of up to 4,000oz per quarter following recommencement of operations which is expected to provide material cash flows



“We now expect the market to rally towards USD\$2,800 by year-end and to USD\$3,000 in 2025”

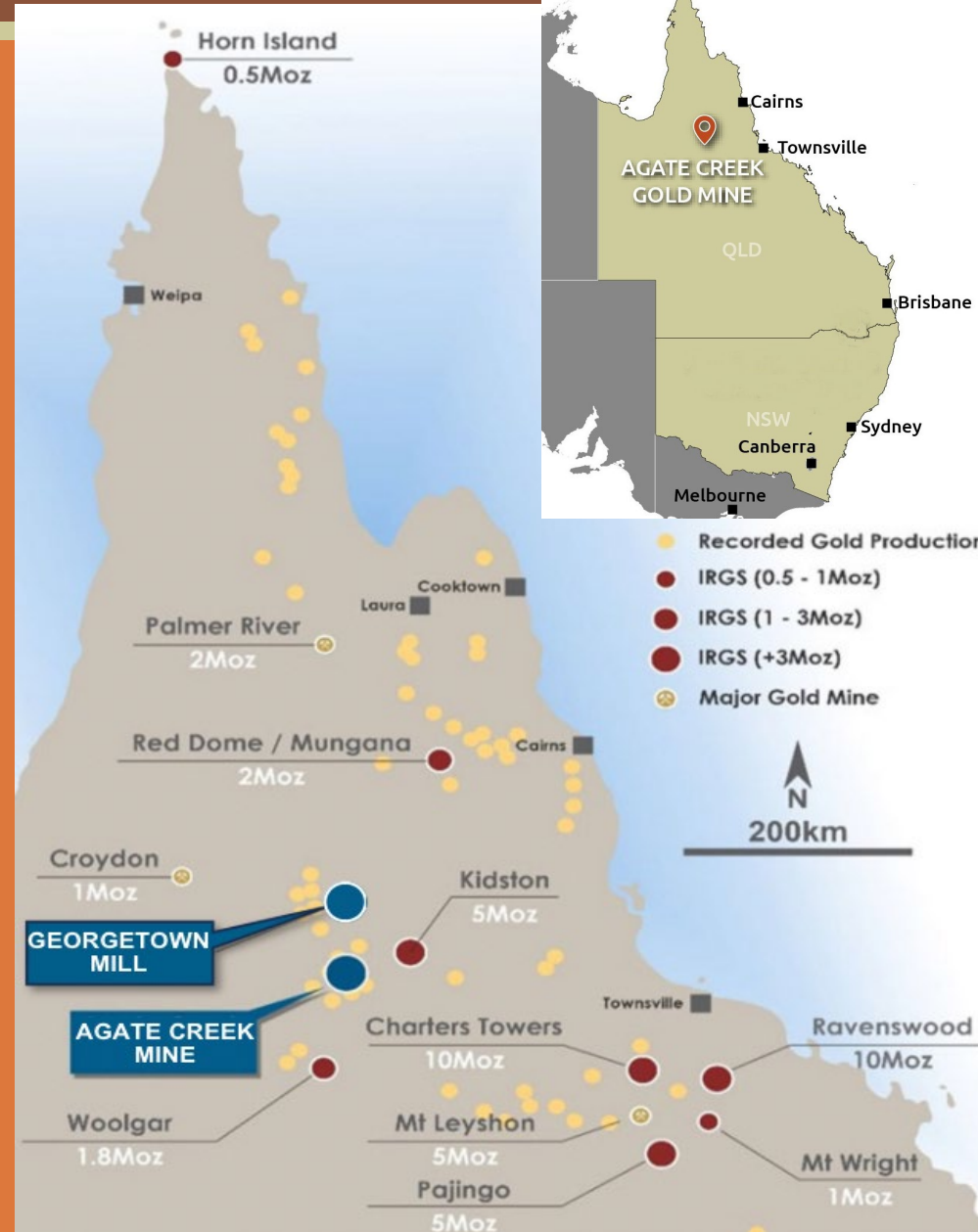
Source: UBS – Global Research 9 October 2024

Source: <https://goldprice.org/>

Overview

Far North Queensland's developing gold producer

Optimising gold production as part of Savannah Goldfields' regional expansion strategy in a highly prospective and under explored gold-rich region.



Regional, strategic & transformational growth

Hub-and-spoke strategy in North Queensland's prolific gold region, Gulf Savannah

Phase 1 Completed 2022

Establishment

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

Phase 2 Completed 2023

Optimisation Target 180ktpa

- Exploration and development programs throughout the **Agate Creek** and **Georgetown** project areas
- Incremental plant upgrades, critical maintenance and optimisation of milling operations at the **Georgetown** processing plant
- Focus on **Oxide** ore
- Third party ore toll processing trial

Phase 3 2025-2026

Re-start & Expansion Target 220kt pa 15-20koz pa

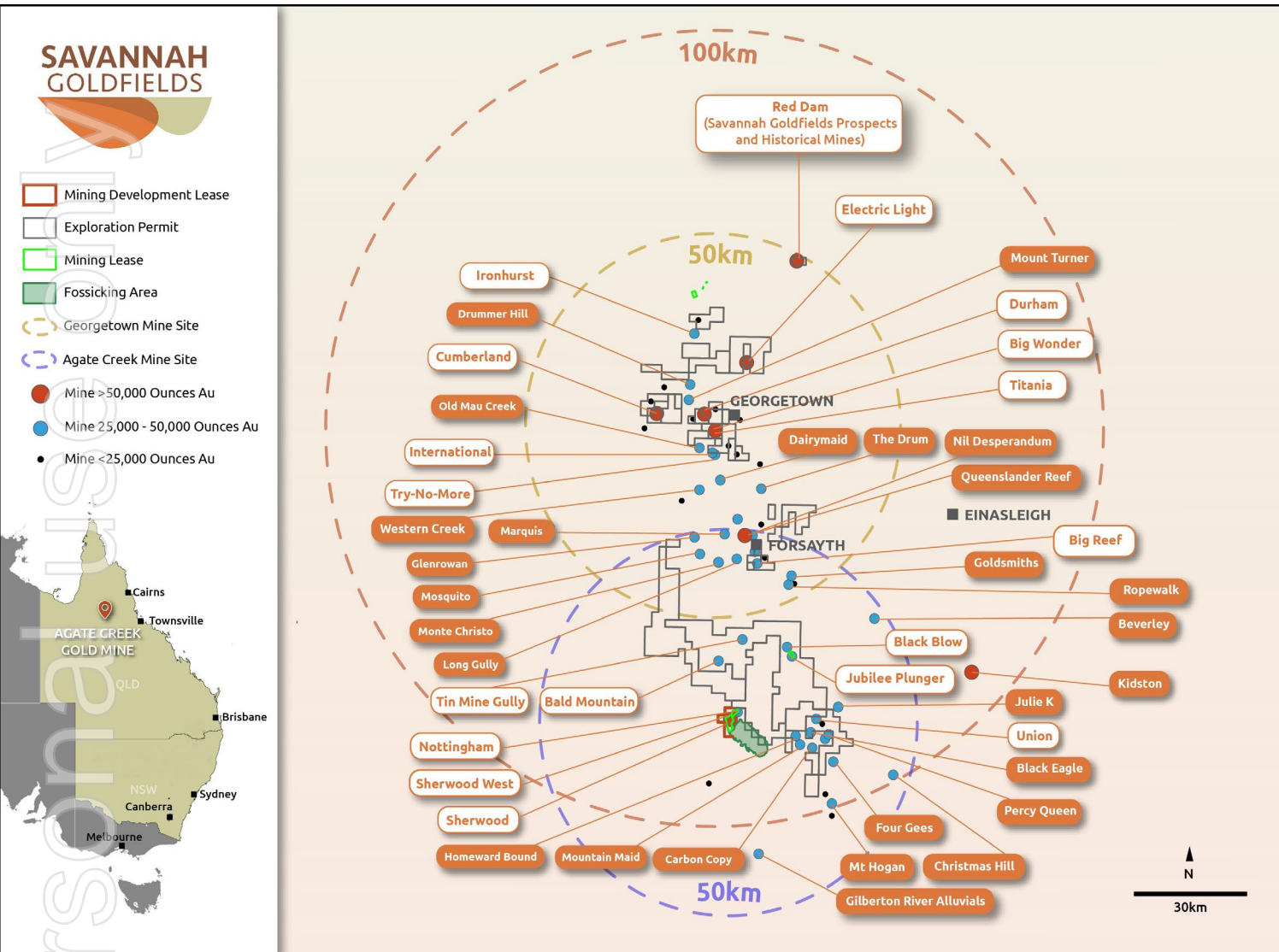
- Restart production activities
- Resource expansion at **Agate Creek** and **Georgetown**
- Improve throughput capacity at **Georgetown** plant through further incremental low-cost enhancements
- Environmental Approvals allowing mining of new satellite oxide resource areas, providing multiple ore sources
- Extend life of tailings storage facility at Georgetown plant
- Design and implement **Georgetown** sulphide circuit

Phase 4 Future

Scale Target >1mt pa 2 Processing Centers Agate Oxides & Georgetown Sulphides 60k+oz pa

- Expand Sulphide resources around **Georgetown** optimise float recoveries
- Evaluate and develop further Resources in the surrounding existing operations
- Scale operations to optimise profitability
- Construct & Develop **Agate Creek** oxide processing plant
- Establish company as mid-tier gold producer >60,000oz pa

Georgetown Project – ‘The Hub’



GOLD MINE AND PROCESSING HUB



Exploration potential

Extensive packages of additional exploration and mining leases in proximity to the processing plant



Toll processing opportunities

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

Gold production capability

Fully operational processing and production plant following refurbishment and recommissioning.



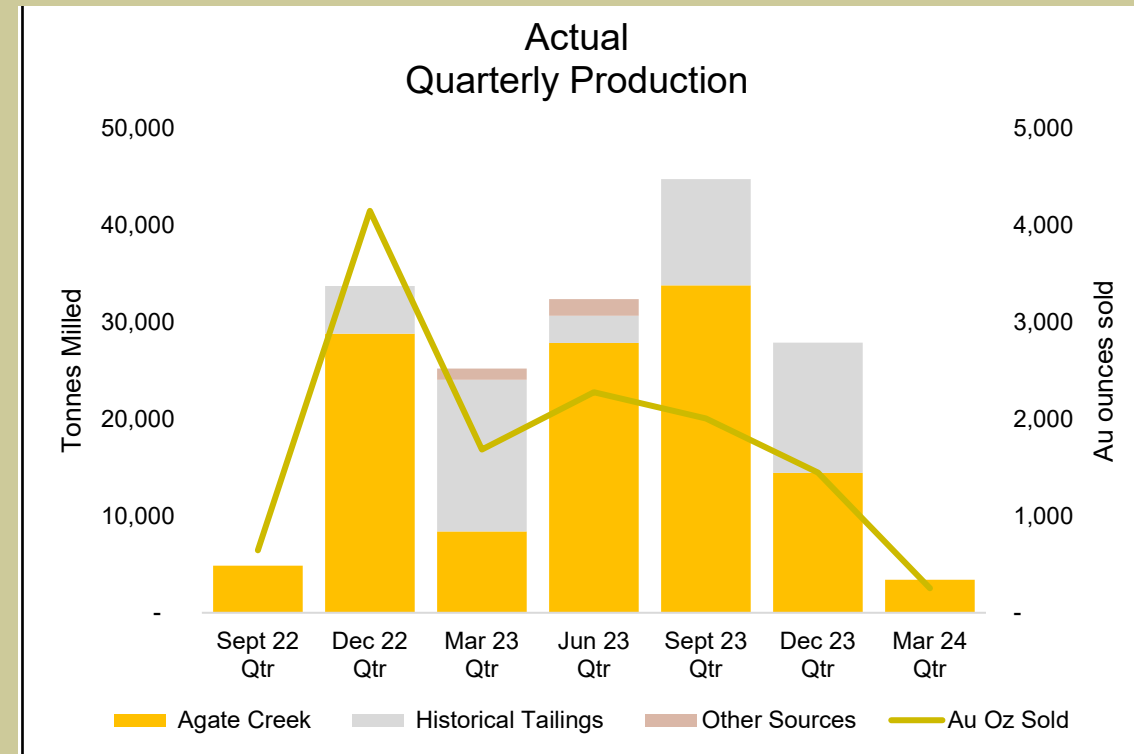
Production to date

Processing Operations

- Refurbishment and recommissioning program completed during FY23.
- Plant reliability issues were encountered during recommissioning and ramp up phase which impacted production through-put. This is typical of plant refurbishments and have been resolved and plant fully operational and achieving targeted through-puts.
- Critical spares inventory being expanded to mitigate future plant downtimes.

Gold Production

- First gold pour achieved during FY23 with 12,467 oz gold produced and sold since production commenced.
- December 2022 quarter produced 4,149 oz gold at production cost of A\$1,966 per ounce which is indicative of what steady state production should achieve.
- Subsequent quarters' production was impacted by consecutive severe and long duration wet seasons and plant reliability during recommissioning.
- Operations currently remain suspended.
- Flooding damaged critical ore haulage routes on council road infrastructure. Repairs recently completed.
- Previous mine scheduling was not optimised to enable sufficient stockpiles to be created in advance of the wet season.
- Grades processed to date reflect mining of Sherwood West pits supplemented with low grade historical tailings being reprocessed.



Notes:

Recoveries 93%+ on primary ore.

Lower recoveries were when historical tailings also being reprocessed

Production challenges to date – extreme weather and plant recommissioning.

Risk mitigation and contingency plans now in place to minimise likelihood of future production disruptions.

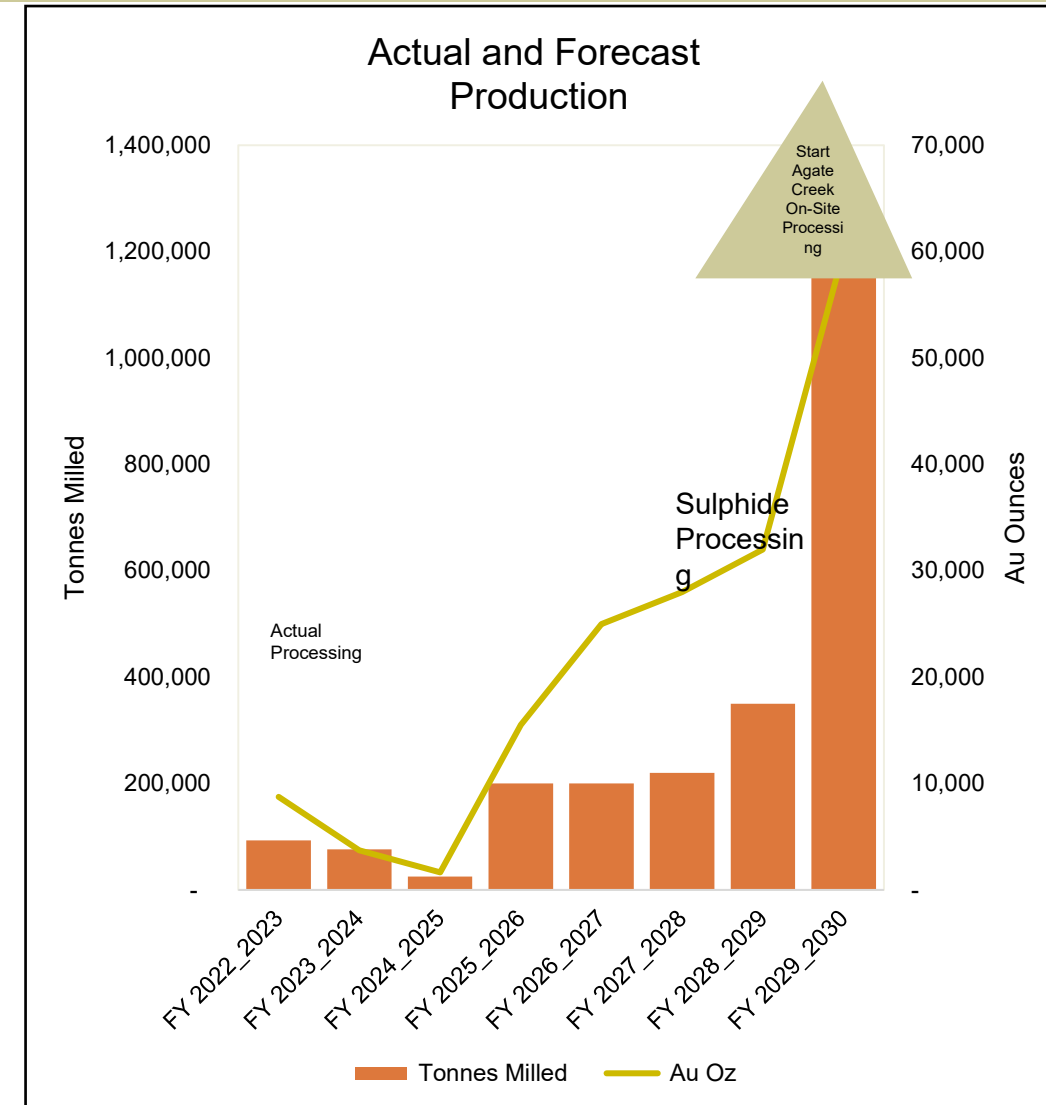
Production next steps

- Obtain environmental approvals required to expand mining activities at Agate Creek
- Recommence mining and processing operations in first half 2025 with Agate Creek high grade oxide ore
- Mining expected to recommence at Sherwood West and transition to a cut back at Sherwood Pit 6 (100,000 tonnes at 4.7 g/t Au)
- Planning to accelerate mining in dry season to build ore stockpile at processing plant to enable processing to continue through wet season
- Define additional high grade open cut oxide to extend mine life and provide operational flexibility particularly for during the wet season
- Satellite pits outside Agate Creek – including *Big Reef* and *Try No More* – to be progressed to being ready to mine to provide alternative ore sources during wet season
- Incremental processing capacity increase opportunities to be planned, tested and implemented at plant



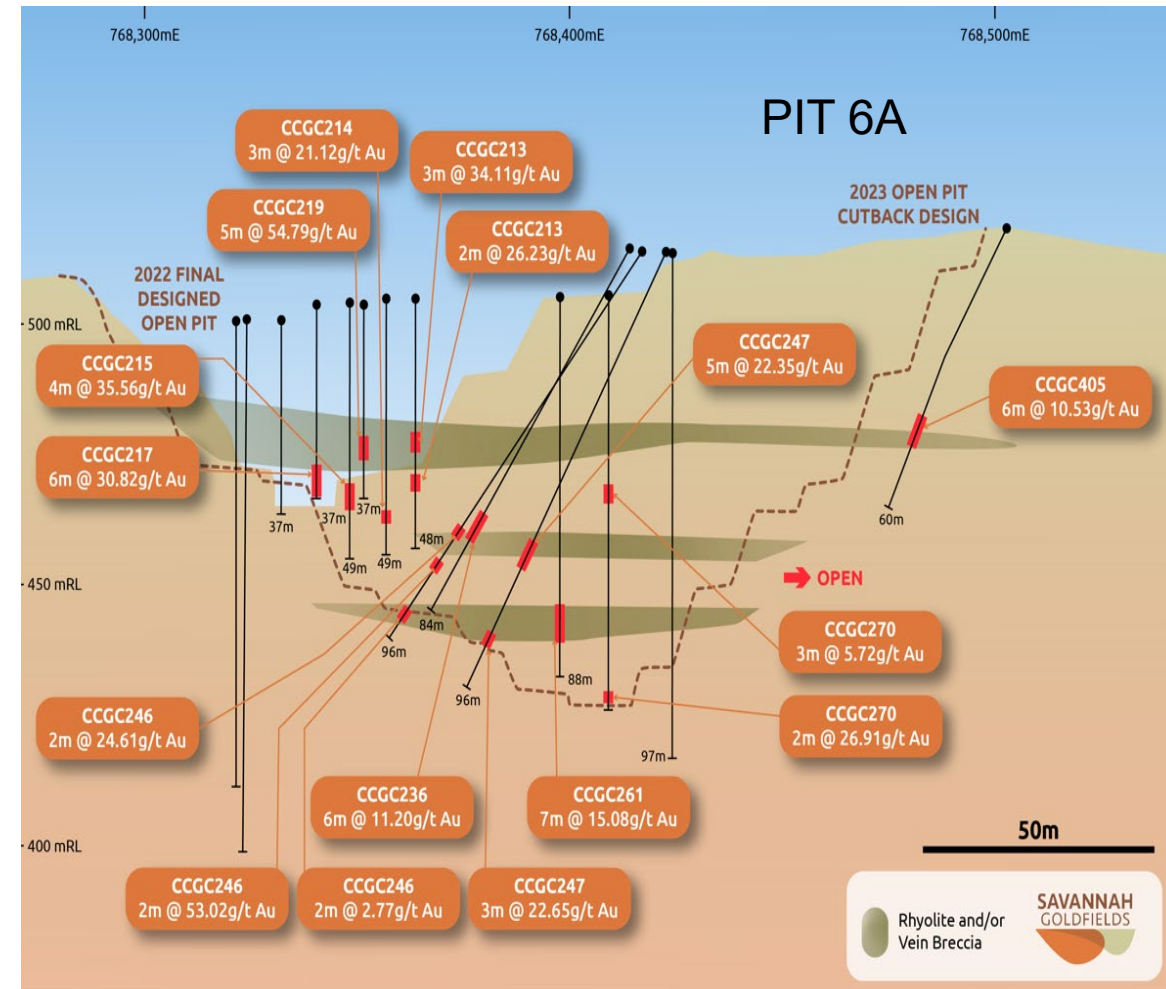
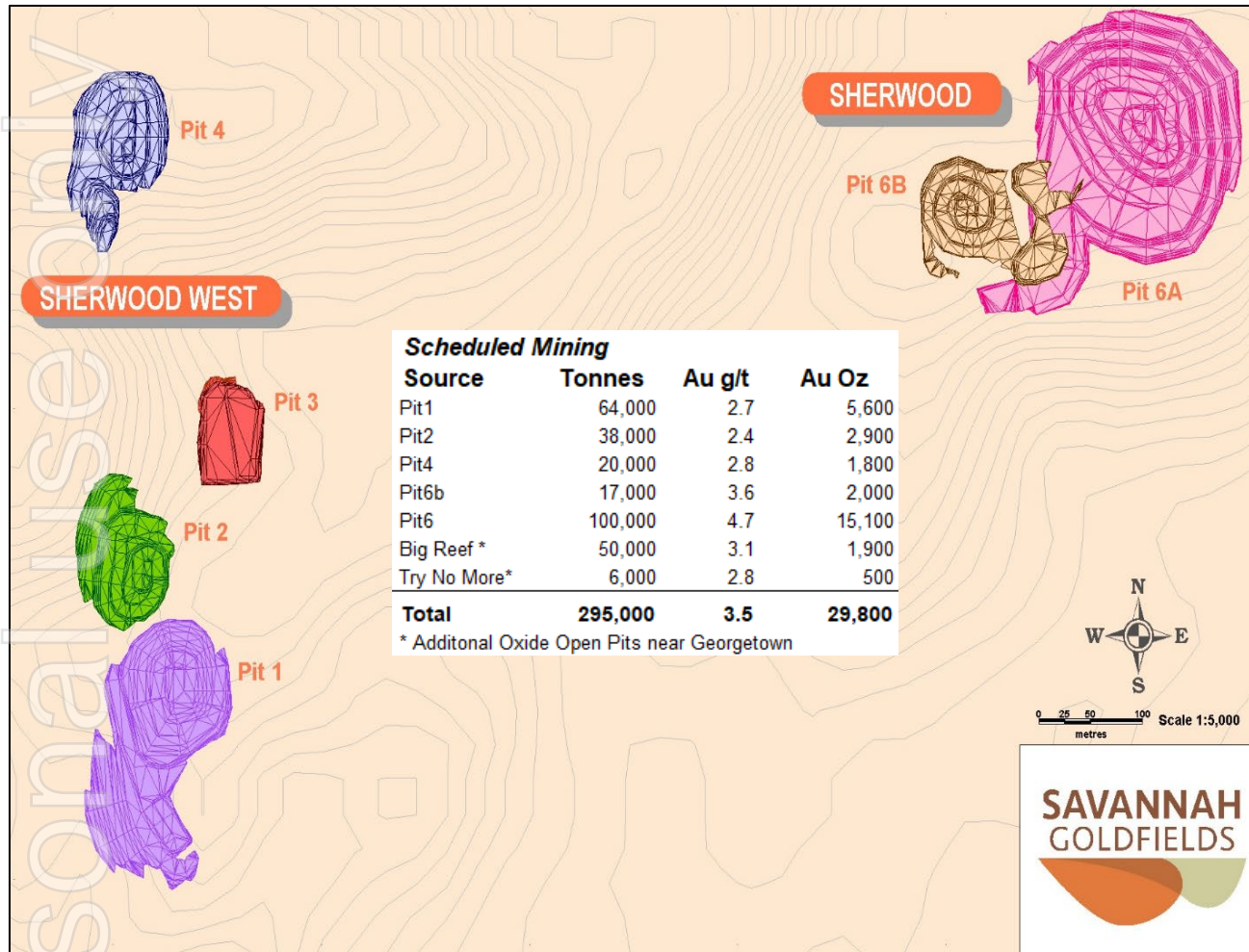
Production Expansion and Scale

- Work to be progressed in 2025 to support growth in production scale and mine life
- Exploration programs to be undertaken to define additional high grade open cut oxide and sulphide mineral resources
- Multiple ore sources to be developed and incorporated into mining schedule to manage risk on transport disruptions
- Complete studies for future production increases through addition of float circuit enabling processing of sulphide ore from Georgetown projects (~20k oz pa)
- Sulphide ore processing studies to cover float circuit design, concentrate market and offtake arrangements
- Take advantage of long term regional toll treatment opportunities for both high-grade oxide and sulphide ores
- Progress feasibility studies and approvals for future larger scale (+1mtpa) oxide ore processing plant to be built at Agate Creek (60k+ oz pa)



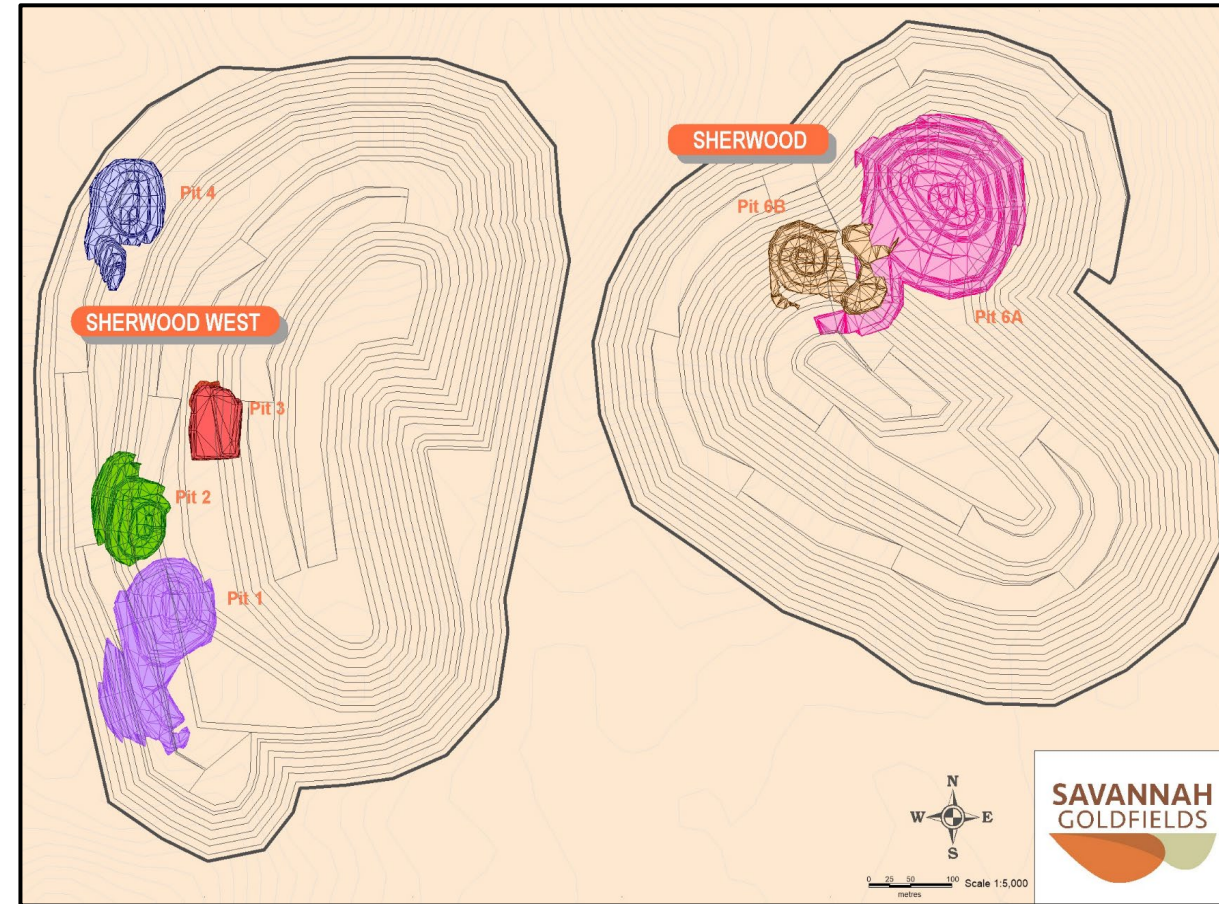
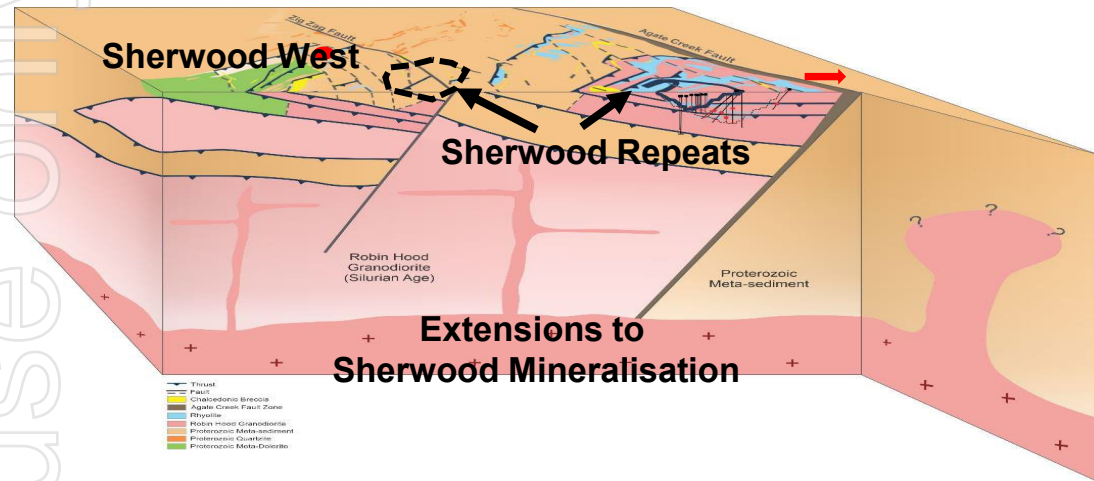
Agate Creek – Multi Pit Operation

Mining to be recommenced and ramped up across several shallow open pits



Agate Creek – Expansion

Targeted Resource expansion to underpin future large-scale mining of mineralised gold halo around the high grade starter pits and on-site processing



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 471,000 oz* with ongoing exploration activities.

*Refer competent persons statement on slide 3 & resource statement slide 26

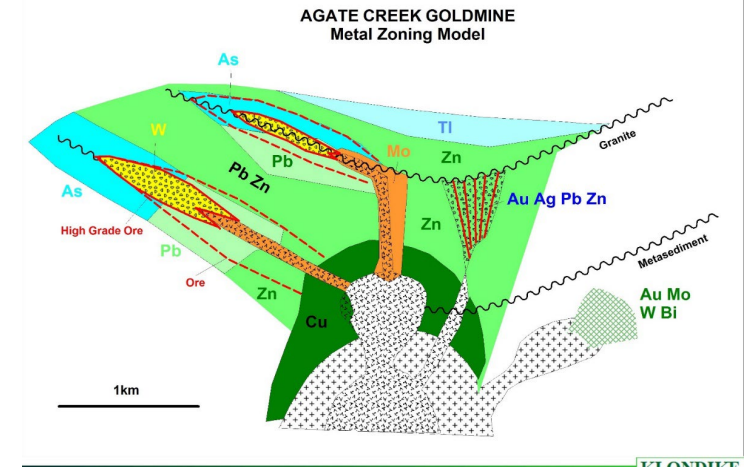
Resource Upside Potential

Agate Creek

- Multi-element analysis => new target areas associated with Intrusion Related Gold Systems (IRGS)
- Modelling is demonstrating that Agate Creek Mineralised System potential is larger than previously understood
- Sherwood repetitions; down dip & along strike extensions, open all directions
- Nottingham dyke swarm highly prospective
- Rock chip data collected throughout 100% owned EPM's - 1,539km² under review

Georgetown

- 112 existing pits in close proximity to mill which have rarely been drilled, 52 of which ended in sulphidic ore, and all with potential for additional mining along strike and/or below previously mined areas
 - Existing JORC Inferred resource base of 119k Oz with significant upside potential to upgrade and expand within granted ML's and along 10's of km of strike extensions
 - **Oxide Targets** - Big Reef, Try No More, Big Wonder, Electric Light & several third-party options
 - **Sulphide Targets** - Red Dam, Electric Light, Jubilee Plunger, Union, Big Reef, Big Wonder, International, Cumberland & many third-party options including Havelock, Ropewalk, Flying Cow plus 100's of historical open pits predominantly never drilled below 20m - huge upside.
 - Metal Zonation Model can be used across whole Georgetown district for targeting
- Studies in 2019 on the Georgetown Region concluded *"lode deposits are in dire need of modern exploration"*¹



¹Morrison et al., 2019 Georgetown Metallogeny GSQ CR114062

Near term exploration

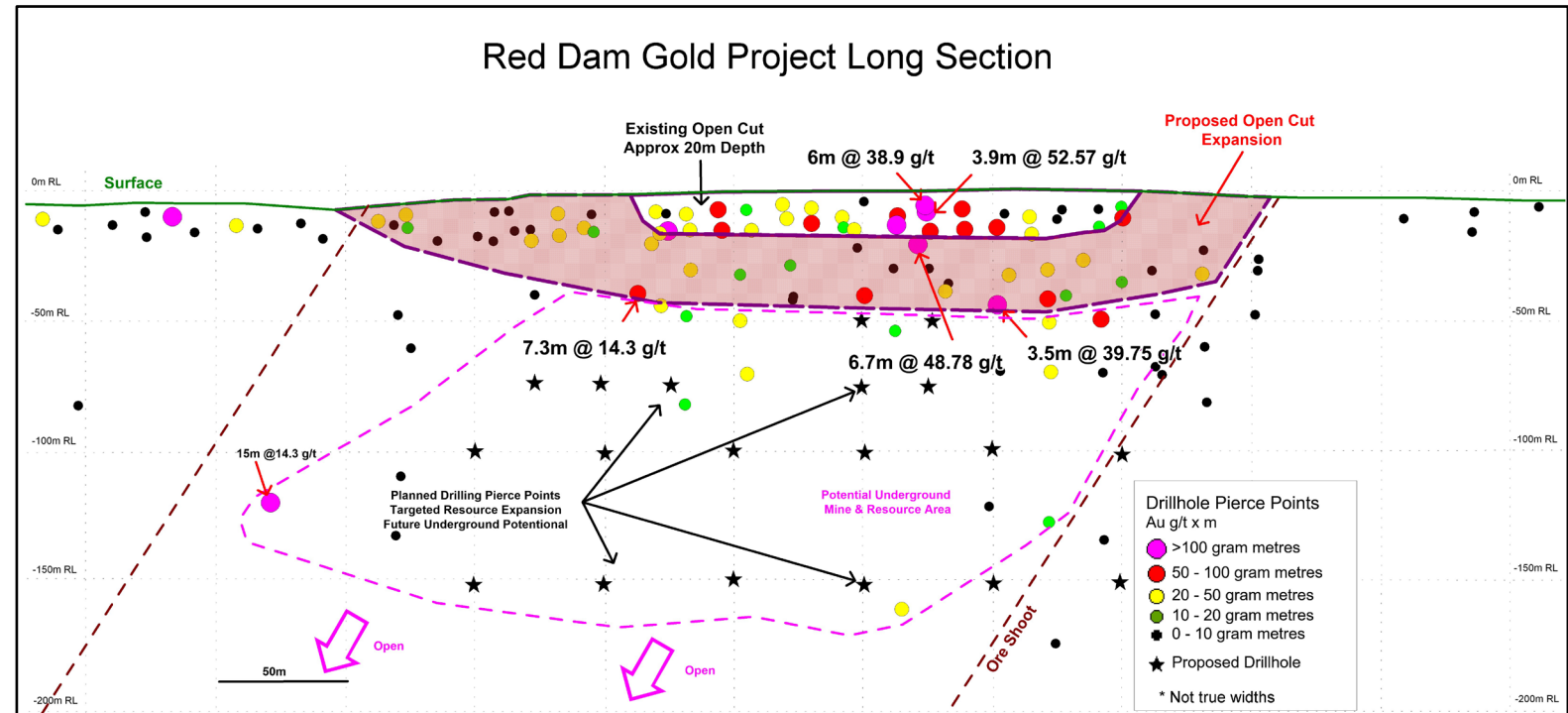
Red Dam – ML 30203

Red Dam is located 41km northeast of Georgetown on an existing Mining Lease

In 2010, previous owners mined 22,600t of @13.6 g/t gold by open cut, to 15m.

28,000t @21g/t gold remains below the existing pit to a depth of 50 metres and the deposit remains open along strike.

A 17 hole, 2,500 metre drill program is planned to expand the current 37,000 oz Resource



Near term exploration

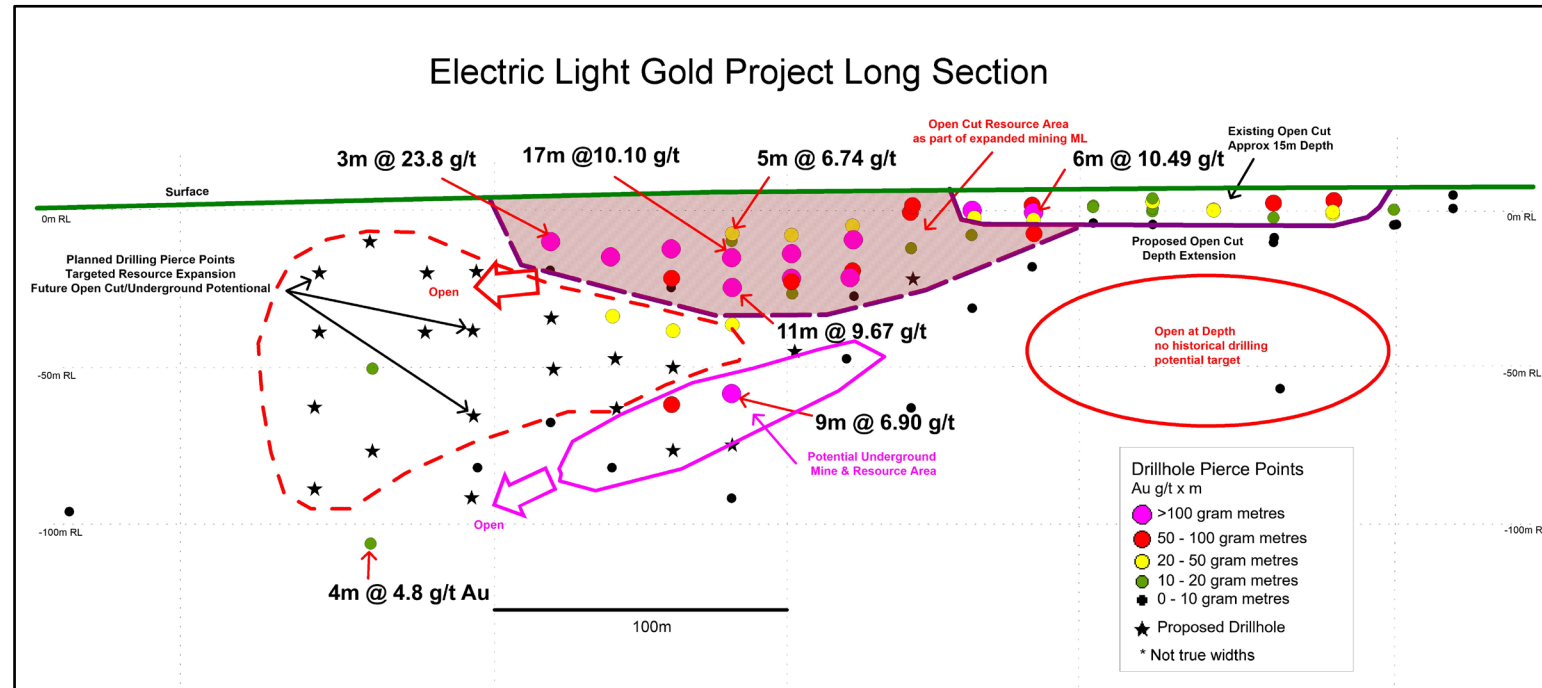
Electric Light – ML 3548

Electric Light is located 13km north of Georgetown on an existing Mining Lease

In 2011, previous owners mined 23,000t @ 8.7 g/t gold by open cut, to a depth of approximately 15m.

49,000t @ 7.92 g/t gold located immediately south of the existing pit. An additional underground sulphide resource of 17,000t @ 10.1 g/t lies between 50-100m depth. Both these resources lie along strike outside the existing mining lease. Savannah is currently preparing an MLA.

A 21 hole, 2,000 metre drill hole program is planned to expand the current 46,000 oz Resource



Preparations to resume gold production

Whilst mining and processing operations have been suspended since early 2024, significant progress has since been made in the planning and preparations for recommencement of gold production.

Some of the ongoing workstreams include:

- reviewing and optimising the mining schedule and pit designs for next stage of mining at Agate Creek;
- planned contractor / equipment / personnel hire strategy and early contractor engagement;
- reviewing and implementing initiatives to reduce the cost structure for when operations recommence;
- progressing amendments to environmental permitting and obtaining necessary approvals for expanded mining activities at Agate Creek. This is still ongoing and mining operations at Agate Creek will not restart prior to these being finalised;
- review of processing plan and operating strategy for the processing plant and identification of critical spares and consumable inventories required prior to processing restart;
- undertaking maintenance and developing forward maintenance plan for processing plant and site infrastructure;
- progressing the mine planning and approvals for accessing other ore sources from the Georgetown project portfolio including the recently drilled Big Reef deposit;
- progressing access agreements with landholders and Native Title ground clearance scheduling on other potential additional ores sources;
- advancing toll-treatment opportunities for processing of third party ore;
- drill program plans have been developed for several projects - Electric Light, Red Dam, Big Reef and Agate Creek Sherwood. The drilling programs are designed to increase mineral resources and assist with mine planning for processing;
- full project reviews on the >500km² tenement area acquired as part of the Georgetown Project acquisition; and
- on-going drill target generation is also progressing with the expectation of 6 additional prospects being included in the drilling programs for 2025 and 2026.

The gold production restart timetable continues to be refined and remains dependent on timing of completion of current permit amendments and approvals processes with a second quarter 2025 recommencement of operations targeted.

Equity Raising

<p>Offers</p>	<p>An offer of ordinary shares to raise approximately \$9.91m comprising:</p> <ul style="list-style-type: none"> • an institutional placement to the Cornerstone Investor of 79m new shares at an issue price of \$0.015 per share to raise \$1.19m ('Placement'); • an accelerated non-renounceable entitlement offer to existing shareholders of 1 new share for each 1 share held at \$0.015 per share to raise approximately \$4.22m ('Entitlement Offer'); and • a conditional placement of approximately 300m new shares at an issue price of \$0.015 per share to raise approximately \$4.5m subject to shareholder approval ('Conditional Placement', together the 'Offers'). <p>Additionally, a conditional placement to the Cornerstone Investor of Convertible Notes to raise approximately \$4.3m comprising the issue of 15.3m notes at an issue price of \$0.28 per note subject to shareholder approval ('Convertible Note Placement').</p> <p>An issue of 10m options to the Cornerstone Investor, exercisable at \$0.06, expiring 30 June 2025 ('Options Placement').</p> <p>Depending on the results of the Entitlement Offer, the Company may issue up to a further 200 million shares to raise up to an additional \$3 million to sub-underwriters who have committed to subscribing in the Conditional Placement for their balance of sub-underwriting commitments ("Expanded Conditional Placement")</p>
<p>Uses of funds</p>	<p>Total funding of approximately \$14.2m comprising proceeds of the Offers together with the proceeds of the proposed Convertible Note Placement (supplemented by drawings from the Bizzell Nominees Loan Facility (if required)), will be applied for:</p> <ul style="list-style-type: none"> • planning and preparations for mining and processing operations restart; • working capital requirements for the restart of mining and processing operations; • additional financial assurances to be provided pursuant to Environmental Authorities; • exploration and resource definition drilling programs; • payment of existing creditors; • part repayment of short-term borrowings; and • the costs of the offers and general working capital.
<p>Director commitments</p>	<p>The Directors have either taken up all or a part of their entitlements. An entity associated with the Company's Chairman, will be a sub-underwriter of the Entitlement Offer and, subject to shareholder approval, will participate in the Conditional Placement. There are also additional commitments from certain Directors in the Conditional Placement, subject to shareholder approval.</p>
<p>Cornerstone Investor</p>	<p>An entity associated with Wes Maas will be a Cornerstone Investor in the capital raising program (refer slide 20 for details).</p>
<p>Lead Manager and Underwriter</p>	<p>The Entitlement Offer and Placement will be fully underwritten by Morgans Corporate Ltd who will also act as Lead Manager for the Offers.</p>

Entities associated with Mr Stephen Bizzell have entered into a sub-underwriting agreement with the Lead Manager. As stated in section 3.6 of the Company's prospectus released on the date of this Presentation, the maximum voting power for Mr Bizzell and his associates will not exceed 26.2% as a result of the Offer (including through sub-underwriting arrangements).

Cornerstone Investor in Capital Raising Program

Wes Maas to cornerstone capital raising

- Investment commitment in the current capital raising program totaling approximately \$7 million from an entity associated with Wes Maas comprising:

- upfront Placement subscription of \$1.19m (79m shares at 1.5c per share)
- Sub-underwriting commitment in the Entitlement Offer approximately \$0.73m
- Conditional Placement commitment of approximately \$0.9m plus balance of sub-underwriting commitment not subscribed for in shortfall
- Convertible Note Placement subscription commitment for approximately \$4.3m
- Upon completion of the cornerstone investment commitment, there will be an issue to the subscribing entity of 10m free attaching options exercisable at \$0.06 expiring 30 June 2025

- Wes Maas is a successful entrepreneur and business leader and is the founder, major shareholder and CEO of Maas Group Holdings Ltd (ASX:MGH). MGH is a leading independent Australian construction materials, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate end markets.

- The Conditional Placement, Convertible Note Placement and Options Placement to Wes Maas' entity will all be subject to receipt of applicable shareholder approval.

Additional Funding and Capital Management

With the funds raised the Company will have funding capacity to reach re-commencement of production.

Convertible Note Placement	Subject to any necessary shareholder and noteholder approvals, the Company intends to issue further Convertible Notes with a face value of approximately \$4.3m to the Cornerstone Investor.
Convertible Notes Amendments	Savannah will be seeking approval from holders [#] of the Company's issued Convertible Notes to amend the Terms of Issue of the Convertible Notes that currently mature 31 October 2025. The Proposed Amendments will extend the maturity date of the Convertible Notes to 31 December 2026 and reduce the conversion price of the Convertible Notes to 4 cents and increase the amount of the Convertible Notes able to be issued. Each Convertible Note would be convertible into 7 ordinary shares.
Bizzell Nominees Loan Facility	The Company has access to a working capital loan facility to meet funding requirements for the restart of mining and processing operations provided by Bizzell Nominees Pty Ltd as trustee for Bizzell Family Trust, an entity associated with the Company's Chairman. The facility is currently drawn to approximately \$3.0m of a \$7.5m facility limit.

[#] the proposed amendments are also subject to any shareholder approvals required under the ASX Listing Rules.

Indicative Timetable

Event	Date
Announcement of Entitlement Offer Lodgement of Prospectus with ASX and ASIC	3 February 2025
Institutional Entitlement Offer conducted	3 February 2025 – 4 February 2025
Announcement of results of Accelerated Offer Record date for Institutional Entitlement Offer Trading resumes on an ex-entitlement basis	5 February 2025
Prospectus despatched to eligible retail shareholders Retail Offer opens	10 February 2025
Settlement of Placement and Institutional Entitlement Offer	10 February 2025
Issue of new shares under the Placement and Institutional Entitlement Offer	11 February 2025
Closing date of Retail Offer	19 February 2025
Announcement of results of the Retail Offer	24 February 2025
Issue of new shares under the Retail Offer	26 February 2025
Commencement of trading of shares issued under the Retail Offer	27 February 2025
Proposed date for general meeting	14 March 2025
Settlement of Conditional Placement	17 March 2025
Issue of new shares under the Conditional Placement	18 March 2025

This timetable is indicative only and subject to change. The Company in consultation with the lead manager and underwriter may vary these dates subject to the ASX Listing Rules.

Issued Capital

	Shares	Listed Options	Unlisted Convertible Notes	Unlisted Options
Currently on issue	281,084,916	40,155,712	59,124,136	5,962,562
Upfront Placement	79,407,207	10,000,000	-	-
Institutional and Retail Entitlement Offer (subject to rounding)	281,084,916	-	-	-
Conditional Placement	300,000,000	-	15,300,000	-
Total on completion of all Offers	941,577,039	50,155,712	74,424,136	5,962,562
Market capitalisation at Offer Price	\$14.1 m			

If the Expanded Conditional Placement is undertaken, it will potentially increase the number of Shares on issue following completion of the Expanded Conditional Placement by up to 200 million Shares.

Listed options are exercisable at \$0.06 on or before 30 June 2025

Convertible notes have a face value of \$0.28 per note, interest rate of 12% pa paid 6 mthly in arrears and mature on 30 September 2025. Amendments to terms of issue proposed, subject to shareholder and noteholder approvals (refer slide 21).

Unlisted options are exercisable at \$0.23 each on or before 30 April 2025

Investment Case

- **Simple mining and processing restart** with mined ore stockpiles and processing optimisation already undertaken prior to operations suspension
- **Processing infrastructure** with A\$45m replacement value
- Potential for **'hub and spoke'** regional expansion strategy through resource expansion, acquisition and toll processing
- **Existing 590,000 oz JORC gold resource base** with upside through exploration and resource growth for both oxide and sulphide gold deposits
- The Gulf Savannah region is a renowned gold producing province with the **right geological setting for large scale gold deposits**



Appendix

ersonal use only



SAVANNAH
GOLDFIELDS



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	-	-	-	-	-	-	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	370,000

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

Table 2: High grade Mineral Resource subsets

Area	Cut-off Au g/t	Measured			Indicated			Inferred			Total		
		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 2025 to account for this reduction and additional drill information

* Refer competent persons statement on slide 3

Full Resource Statement is disclosed in the ASX announcement 30 January 2020 "Resource Update for Agate Creek Gold Project."

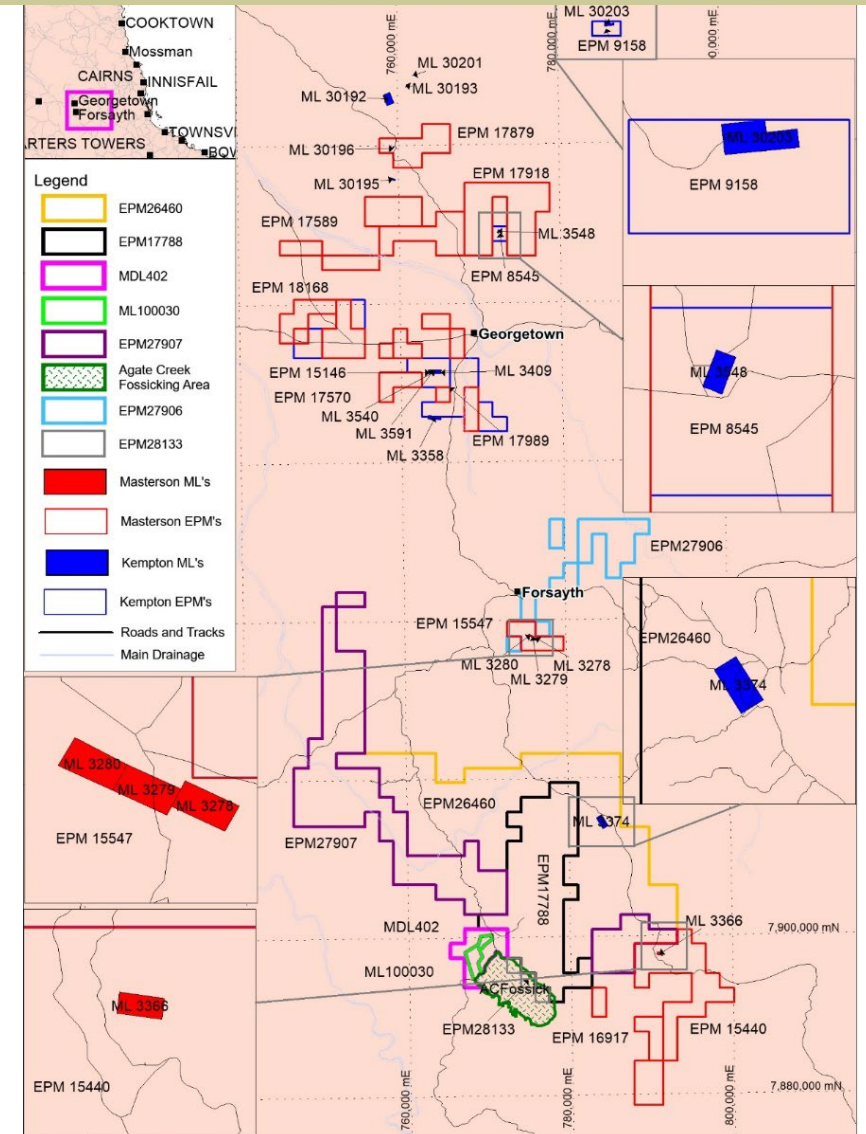
Georgetown Mineral Resource*

- 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 3

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

Other Investments

Clara Resources Australia Ltd

- Savannah has an approximate 8.2% shareholding in ASX listed Clara Resources Australia (ASX:C7A).
- Clara owns the Ashford Coking Coal project:
 - 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 together with mining lease approval processes being advanced.
- Savannah has a royalty interest of \$0.75 per tonne on coal produced from the Ashford project. The current Indicated and Inferred Resource at Ashford is 14.8 million tonnes**.
- Clara also has an interest in other projects including the Kildanga nickel and cobalt project.



Ashford Coking Coal Project

** Full Resource Statement is disclosed in the ASX announcement 20 November 2017

Corporate Overview

A\$0.02

Share price
as at close 29 January 2025

281.1m

Ordinary Shares

56.6m

Convertible Notes
(\$15.8m face value)

\$5.6m

Market cap
as at 29 January 2025

Board & Management.

Stephen Bizzell

Executive Chairman

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

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

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

Peter Wright

Non-Executive

25 years experience in financial markets with a focus on investment in the resources sector and currently a Partner at Bizzell Capital Partners and director of Greenwing Resources and DGR Global.

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

Brad Sampson

Consultant Mining Engineer

Internationally experienced mining professional with 30+ years project development and operations experience .

Shareholders.

Board and management	32.1%
Collins Street Value Fund	7.3%
Other top 10 holders	16.2%
Other holders	44.4%

Risks

There are numerous widespread risks associated with investing in any form of business and with investing in the share market generally. There is also a range of specific risks associated with Savannah Goldfields' business. The following summary, which is not exhaustive, represents some of the major risk factors which potential investors need to be aware of.

Risks specific to the Offer

- The anticipated use of the funds raised from the Offer are detailed in this presentation. These are statements of current intention as at the date of this presentation. Savannah Goldfields will continue to review and evaluate the proposed uses of funds. The actual use of funds raised under the Offer may change depending on various circumstances, including circumstances out of Savannah Goldfields' control.
- The Offer may have the effect of diluting the percentage of each Shareholder's interest. If a Shareholder does not take up their Entitlement, that Shareholder's percentage interest in the total issued Shares of Savannah Goldfields will be diluted. Ineligible Shareholders will have their shareholdings diluted. Shareholders may be diluted by the issue of Shares pursuant to the exercise of any options.
- The allocation of Shares to existing Shareholders has the potential to increase the level of control a Shareholder has over Savannah Goldfields. Savannah Goldfields will not issue any New Shares (or any Shares to be issued upon the exercise of Options) if to do so would, to the extent of the knowledge of Savannah Goldfields, result in a breach of the Listing Rules or the restrictions on obtaining or increasing relevant interests of greater than 20% of Savannah Goldfields' issued Shares under Chapter 6 of the Corporations Act, or would otherwise be contrary to the Corporations Act or the Listing Rules.

Risks specific to Savannah Goldfields

- Future capital needs: It may be necessary for the Company to raise additional funds in order to achieve its objectives, including to undertake its existing projects or to fund other needs which arise. There is no assurance that such funding will be available to Savannah Goldfields in the future or that it will be available on commercially acceptable terms. Any additional equity funding may also have the effect of diluting Shareholders.
- Uncertainty of future profitability: The Company's ability to operate profitably in the future is uncertain and cannot be predicted. This will ultimately depend on demand for its products and the prices for gold, coal and other commodities, the Company's ability to manage costs, to execute its development and growth strategies, economic conditions, the level of competition and regulatory developments.
- Exploration risk: The Company's interests in its projects and tenements are at various stages of exploration and development. Potential investors should be aware that mineral exploration and development are high risk undertakings. There can be no assurance that exploration of the tenements will result in an economic ore deposit, or that the development of any mining project would ultimately be successful and profitable. A failure to adhere to minimum levels of expenditure by Savannah Goldfields in respect of its concessions or tenements may result in possible forfeiture.
- Operating risks : The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, operational and technical difficulties encountered in mining and processing ore, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability or that it will become profitable.
- Environmental and native title risks: The operations and proposed activities of the Company are subject to laws and regulation concerning the environment and native title. The Company intends to conduct its activities to the highest standard in compliance with such laws and regulations, however if the Company breaches such laws and regulations then there may be adverse financial and reputational consequences for the Company. Any inability by the Company to gain access to its tenements (through obtaining consent of any relevant landowner and dealings with native title rights) may adversely impact the Company's plans to progress its exploration, development, mining and processing operations.

Risks

- **Resource estimates:** Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally issued may alter significantly when new information or techniques become available. In addition, by their nature resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's financial position and operations.
- **Human resources:** The Company's future success depends on its continuing ability to retain its key personnel and attract highly qualified personnel. Competition for such personnel can be intense and there can be no assurance that Savannah Goldfields will be able to attract and retain additional highly qualified personnel in the future. The ability to attract and retain the necessary personnel could have a material adverse effect on the Company's financial position and reputation.
- **Future payment of dividends:** The payment of dividends on Shares is dependent on a range of factors, including the availability of profits, and the capital requirements of the Company's business. Any future dividends will be determined by the Board, having regard to the Company's operating results and financial position at the relevant time. There is no guarantee that any dividend will be paid by the Company.
- **Insurance risk:** The Company maintains insurance within ranges of coverage the Company believes to be consistent with market practice and having regard to the nature of activities being conducted. No assurance can be given however that the Company will be able to continue to obtain such insurance coverage at reasonable rates (or be available at all) or that any coverage it arranges will be adequate and available to cover any claims.
- **Contractual and joint venture risk:** The Company's ability to efficiently conduct its operations in a number of respects depends on third party products and services. As in any contractual relationship, the ability for Savannah Goldfields to ultimately receive benefits from any contracts with third parties are dependent on such third parties complying with their contractual obligations. Any default by third parties of their obligations may result in costly litigation and there is no guarantee that a legal remedy would ultimately be available to Savannah Goldfields. Any joint ventures entered into by the Company could be affected by the failure or default of the joint venture participants.
- **Liquidity risk:** Mr Stephen Bizzell and his associates currently hold 65.3 m Shares. On completion of the Entitlement Offer (assuming Mr Bizzell and his associates take up all of their Entitlements), Mr Bizzell and his associates are expected to hold between 130.2 m Shares and 168.1 m Shares (depending on the level of Shortfall Shares that the Mr Bizzell may be required to subscribe for under sub-underwriting arrangements) and his participation in the Conditional Placement, subject to shareholder approval, and will have a voting power of between 20.2% and 24.2%. The Cornerstone Investor, an entity associated with Mr Wes Maas, is expected to hold a shareholding at completion of the Offers with a voting power of 19.9%. The large shareholdings of Mr Bizzell and Mr Maas may cause a lack of liquidity in Shares (which may affect as a result affect the price of Shares on ASX) and may mean that Mr Bizzell and his associates and Mr Maas and his associates each may have significant control and influence over passing of resolutions by Shareholders.

Contact



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