

ASX ANNOUNCEMENT

15 April 2025

APPOINTMENT OF CEO

Savannah Goldfields Limited (“Savannah” or “the Company”) (ASX:SVG) is pleased to announce the appointment of Mr Brad Sampson as Chief Executive Officer of the Company.

Brad Sampson is a highly experienced mining executive with over 30 years' international mining industry experience spanning operational, executive and board roles.

He has previously held CEO roles at a number of mining companies including ASX listed Discovery Metals Ltd and Kore Potash Ltd and had senior executive roles at Newcrest Mining Ltd including as Chief Transformation Officer.

He has a track record of leading companies and building teams that identify and deliver high value opportunities and shareholder returns.

His operational experience in the gold mining sector includes senior roles with Goldfields Ltd, Emperor Mines Ltd and Newcrest Mining Ltd.

Brad holds an honours degree in Mining Engineering from the University of Queensland, a MBA from Deakin University, and has completed the Advanced Management Program at Oxford University as well as holding Mine Manager’s certificates of competency in multiple jurisdictions.

Savannah's Chairman, Stephen Bizzell, commented:

"We are pleased to have been able to appoint Brad to lead the company through the next exciting phase of its development as it works towards restarting its mining and processing operations and growing its gold resource base. Brad brings with him a wealth of international and diversified mining experience and has been assisting the company in recent months in its planning and preparations for recommencement of operations and is well positioned to drive the company forward."

Brad Sampson commented on his appointment:

"Having had an opportunity to get familiar with Savannah's projects in recent months it is very exciting for me to now take on the CEO role at Savannah where there is scope for significant shareholder value creation. I am looking forward to continuing to work with the team in recommencing operations in the near term and growing profitable gold production from the Agate Creek and Georgetown mining and processing areas as well as exploring and developing the company's exploration project portfolio."

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CEO Employment Terms

- Total Fixed Remuneration (TFR) of \$450,000 per annum (inclusive of superannuation)
- The issue, subject to any necessary shareholder approvals, of 20 million options with an exercise price of 2c and a 3 year term, with half vesting in 12 months and the balance in 2 years
- An annual short-term incentive (STI) of up to 40% of TFR (payable as to 50% cash and 50% Savannah shares) to be tested annually against corporate KPI's including safety, financial and production performance, environmental, stakeholder engagement, and absolute shareholder returns.
- A long-term incentive (LTI) comprising the annual award of Performance Rights to the value of 40% of TFR which will vest and be exchangeable into ordinary shares over a period of 4 years subject to meeting annual absolute total shareholder return (ATSR) targets together with time vesting criteria.
- The ATSR target will be assessed annually against the share price (measured as a 10 day volume weighted average price at each anniversary) plus any dividend or other distributions made.
- The number of Performance Rights for the year ending 30 June 2026 will be 12.8 million Performance Rights.
- ATSR targets for the first year's Performance Rights:
 - Year 1 – 1.8c
 - Year 2 – 2.1c
 - Year 3 – 2.5c
 - Year 4 – 3.0c
- All Performance Rights will convert to ordinary shares upon meeting all vesting requirements. Time based vesting will be accelerated in event of a change of control subject to also meeting the ATSR hurdles.
- The issue of Performance Rights or shares upon vesting will be subject to obtaining any necessary shareholder and regulatory approvals.
- Termination of employment by either party by giving three months' notice.

This Announcement is Authorised by the Board of Directors

For further information, please contact:

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