ASX ANNOUNCEMENT

13 August 2025

AGATE CREEK MINERAL RESOURCE UPDATE

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to provide an update of the Mineral Resource at its 100% owned Agate Creek Project located approximately 100 km south of the Company's Georgetown Gold Processing Plant and 480 km south west of Cairns, in Far North Queensland.

Highlights

- **Total Agate Creek Mineral Resource** is **15.5 Mt at 0.8 g/t Au containing 422,000 oz Au** at a 0.3 g/t Au cut-off grade and has been classified as:
  - **Measured 0.4 Mt at 1.7 g/t Au, containing 20,000 oz Au**
  - **Indicated 9.0 Mt at 0.9 g/t Au, containing 269,000 oz Au**
  - **Inferred 6.1 Mt at 0.7 g/t Au, containing 132,000 oz Au**
- Confidence in the Mineral Resource has been improved with Measured Mineral Resource increased from 15,000 tonnes to 400,000 tonnes and Indicated Mineral Resource remaining relatively constant after accounting for mining depletion.
- Measured and Indicated (M&I) Mineral Resource is now 9.4 Mt @ 0.93 g/t Au containing 282,000 oz Au.
- This Mineral Resource update incorporates geological information, interpretation and drilling results not included in the Mineral Resource announced on 30 January 2020 and accounts for mining depletion over the intervening period.
- Inferred Mineral Resource at the Company's separate Georgetown Projects remain unchanged at 0.95 Mt at 3.9 g/t Au containing 119,000 oz gold at a 1.0 g/t Au cut-off (refer ASX announcement titled 'Georgetown Project Mineral Resource' dated 7 Feb 2022).
- The total Mineral Resource within Savannah Goldfields' Agate Creek and Georgetown Projects is now 16.4 Mt @ 1.02 g/t Au containing 541,000 oz Au.

Savannah's CEO, Brad Sampson, commented:

"The improved confidence and increase in Measured and Indicated Mineral Resource categories are important as the Company moves towards its Maiden Ore Reserve at Agate Creek".

In addition, the Company's geological team are reviewing the historical exploration information including mapping, drilling and geochemical sampling results within the broader Agate Creek project area towards developing improved understanding of the potential for exploration in

this area to identify further gold mineralisation. There are a number of existing gold prospects within the Agate Creek Project area such as Nottingham, Little John and Iron Hill that have previously been identified and require further exploration.

The company intends to follow up on the exploration of these prospects in due course as it works towards further increasing the gold inventory within the Agate Creek and Georgetown Projects.

Location

The Agate Creek Gold Project is a large highly prospective Intrusive Related Gold System (IRGS) / epithermal system located approximately 70 km south of Georgetown and 60 km west of the Kidston deposit in North Queensland. In conjunction with the Georgetown Gold Processing Plant, the combined Projects and Tenement packages now comprise a total of 18 Exploration Leases (EPM's & MDL) and 18 Mining Leases (ML's) covering 1,539 km^2 (Figure 1).

The Agate Creek Project is situated within the Etheridge Goldfield which historically produced over 10 million ounces of gold, along with minor amounts of silver, copper, lead and other minerals from placer and hard rock (mostly vein) sources. The most significant deposit in the Etheridge Goldfield is the Kidston deposit, located some 60 km east of the Agate Creek Project. Whilst in operation Kidston produced in excess of 3 million ounces of gold.

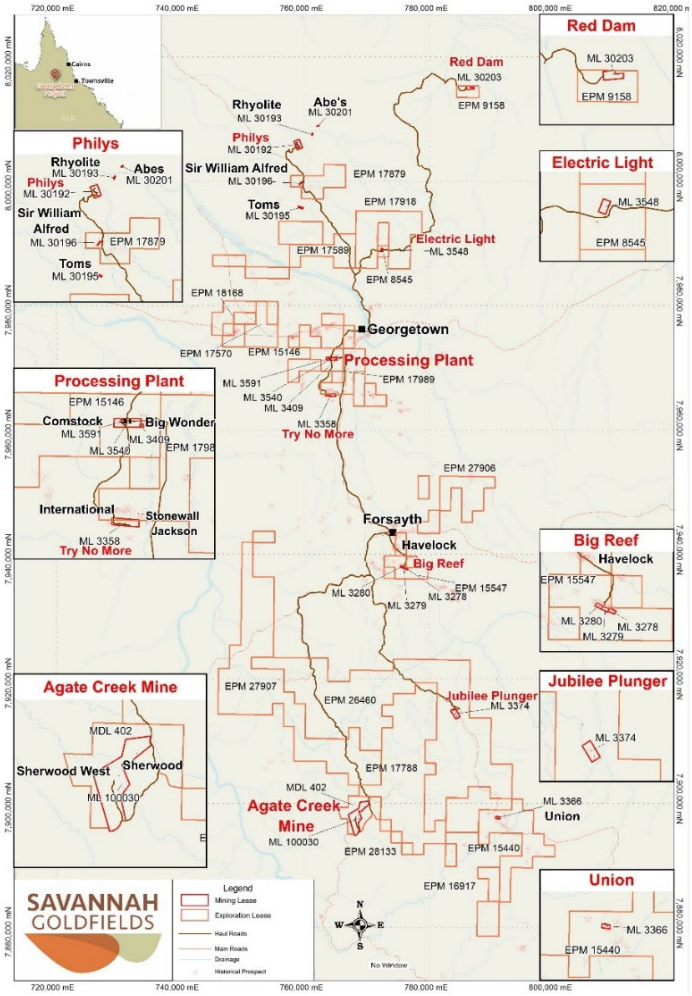


Figure 1: Location of Project Tenements

Mineral Resource

An updated Mineral Resource estimate (JORC 2012) was completed on the Agate Creek gold project in North Queensland that includes all drilling completed up until the end of January 2023, and additional geological information collected since 2020. It also includes mining depletion from Sherwood and Sherwood West up until the completion of the last phase of mining in January 2024.

Mineral Resource estimates were undertaken for the Sherwood, Sherwood West and Sherwood South deposits and were based upon a total of 754 exploration drill holes and over 2,800 sampled blast holes from mining. Independent consultants ResEval Pty Ltd were engaged to update the Agate Creek Mineral Resource.

Significant changes to the Mineral Resource include:

- Structural information from mining and grade control activities at Sherwood.
- Assessment of structural controls from orientated drill core.

- Detailed interpretation of individual vein systems and with less reliance on global structural assumptions.
- Use of traditional block grade estimation method Ordinary Kriging and moving away from the previous Multiple Indicator Kriging estimates.
- The Mineral Resource includes a large amount of additional infill drilling and geological and assay information collected up until December 2022 with the inclusion since the last reported Mineral Resource of:
    - 1,394 production blast holes
    - 11 diamond drill holes
    - 111 RC drill holes
    - Multi-element re-assay of 1 in 20 exploration drilling samples
    - Significant additional structural analysis of orientated drill core, geological interpretation and domaining supporting a change in the geostatistical technique from the previous unconstrained Multiple Indicator Kriging to a predominantly constrained Ordinary Kriging.
- The Mineral Resource excludes:
    - Material mined and stockpiled at Agate Creek or the Georgetown plant.

      Excludes 3,390 blast holes drilled in 2023 and depleted by mining in 2023 and 2024 which after analysis were not considered material to this update.

The Mineral Resource for the Agate Creek Project is show in Table 1 at a 0.3 g/t Au cut-off grade. This cut-off is considered suitable for a large open pit operation and is reported on the same basis as the previous Agate Creek Mineral Resource statements.

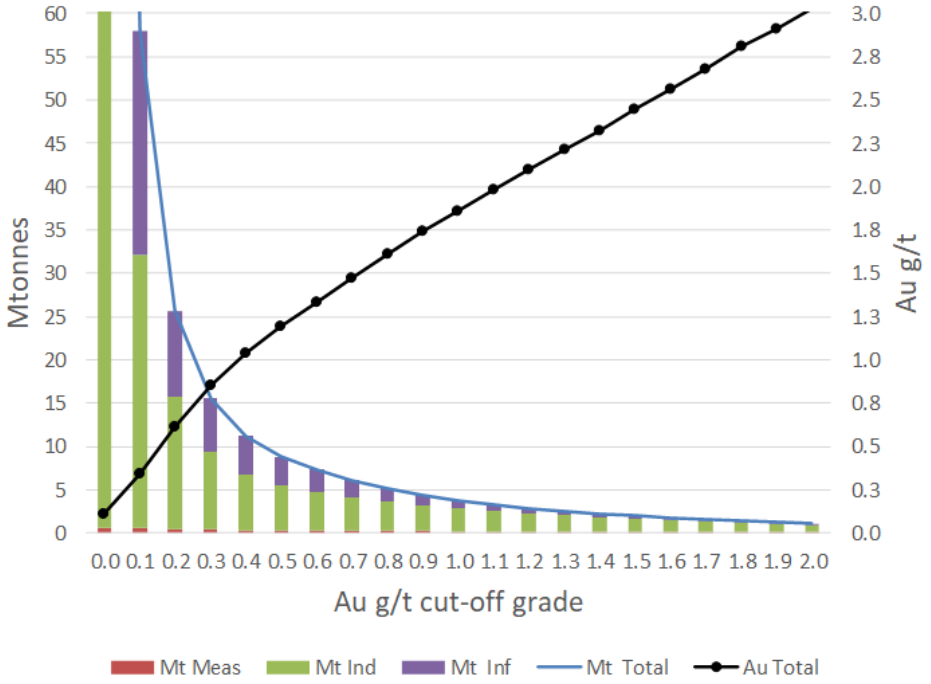
Table 1: 2025 Agate Creek Mineral Resource at 0.30 g/t gold cut-off grade

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au k oz	Mt	Au g/t	Au K oz	Mt	Au g/t	Au k oz	Mt	Au g/t	Au k oz
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**

Savannah Goldfields have previously mined at Agate Creek and transported higher grade mined material both to 3rd party toll treatment plants and to its Georgetown Gold Processing Plant where it was processed to produce gold doré.

Previous statements of the Agate Creek Mineral Resource included the reporting of a high-grade subset of the Mineral Resources using cutoff grades of 2 g/t Au for the Sherwood and 1 g/t for the Sherwood west areas of Agate Creek.

Figure 2 includes a global grade tonnage curve and indicates the sensitivity of the Mineral Resource to higher cut-off grades.



Mineral Resource Comparison

The Agate Creek Mineral Resource was previously reported on 30 January 2020, see Table 2 (ASX: LNY announced 30 Jan 2020). This report predates mining campaigns at Sherwood in 2022 and Sherwood West in 2022 to 2024.

Table 2: Previous 2020 Agate Creek total Mineral Resource at 0.3 g/t gold cut-off grade

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	0.015	4.88	2							0.015	4.88	2
Indicated	4.90	1.00	157				4.13	1.02	135	9.04	1.01	292
Inferred	3.06	0.83	82	0.51	0.96	16	3.19	0.78	80	6.76	0.81	177
Total	**7.98**	**0.94**	**241**	**0.51**	**0.96**	**16**	**7.32**	**0.91**	**215**	**15.81**	**0.93**	**471**

A mining depleted comparison of the 2020 and 2025 Mineral Resource is provided in Table 3 at similar cutoff grades and including the October 2024 'as mined' topographic survey.

Table 3: Comparison of depleted* 2020 and 2025 Mineral Resources at 0.3 g/t Au cut-off

Model		2020 MIK Mineral Resource*			2025 OK Mineral Resource		
Class	Area	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Measured	SH	0.01	3.73	1	0.3	1.69	19
	SS						
	SW				0.02	1.90	1
	subtotal	**0.01**	**3.73**	**1**	**0.4**	**1.70**	**20**
Indicated	SH	4.8	0.98	151	4.6	0.89	132
	SS						
	SW	3.9	0.99	125	4.4	0.96	137
	subtotal	**8.7**	**0.98**	**275**	**9.0**	**0.93**	**269**
Inferred	SH	3.1	0.83	82	3.8	0.64	77
	SS	0.5	0.96	16	0.5	0.79	12
	SW	3.1	0.77	78	1.8	0.73	43
	subtotal	**6.7**	**0.81**	**175**	**6.1**	**0.68**	**132**
Total	SH	7.8	0.93	233	8.7	0.8	228
	SS	0.5	0.96	16	0.5	0.8	12
	SW	7.1	0.89	203	6.3	0.9	181
	Total	**15.4**	**0.91**	**452**	**15.5**	**0.85**	**422**

** depletion calculated to October 2024 pit survey*

Overall, the gold metal content is similar, with the recent update reporting additional tonnes at slightly lower grade. Analysis indicates that the change in estimation method from Multiple Indicator Kriging (MIK) which has assumed mining adjustment factors to a more traditional block estimation method using Ordinary Kriging (OK) accounts for the difference in tonnes and grade.

Although the drilling data density has been improved, the use of OK will be expected to result in increased grade smoothing and essentially less selectivity than MIK. Despite the potential downside to this change the use of OK is considered more appropriate and robust as it is not reliant on assumptions of mining selectivity. The potential impact of grade smoothing has been reduced by the interpretation and use of 34 individual vein domains as well as restrictive estimation parameters.

The updated Mineral Resource also reflects adjustments to the Inferred Mineral Resource boundary with some reduction in the down dip extrapolation at Sherwood West and inclusion of previously excluded deep zones at Sherwood.

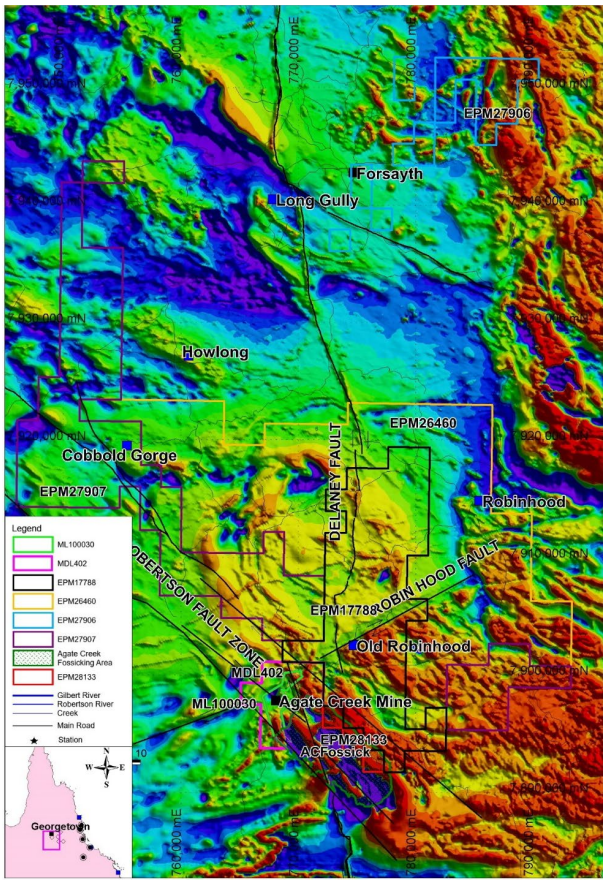
The additional drilling incorporated to this mineral resource update is mostly infill drilling and has resulted in increase in resource classified as Measured and Indicated material despite the mining depletion of the best drilled areas over the same period (2013 to 2024).

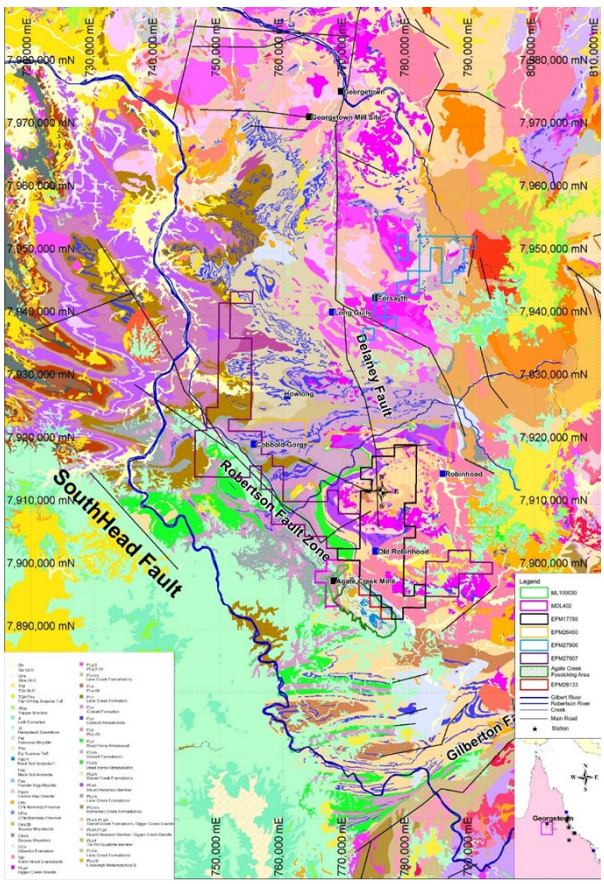
Other changes made in this estimate of the Mineral Resources include the alteration of the gold grade top cuts from one global value to a range of values for the different vein domains and the use of updated variograms models for all Sherwood domains based on closer spaced drilling.

Regional Geology and Setting

The main styles of gold mineralisation in the area are epithermal and mesothermal systems, which are generally associated with multiple intrusive phases associated with the Robertson Fault Zone. Narrow-vein mining has also previously taken place within the Forsayth area along or adjacent to the fault traces. The Robertson Fault Zone is recognised as one of the main controlling features for mineralisation in the region, which can be observed in the RTP Magnetics data (Figure 3a) and the Regional Geology (Figure 3b).

Gold mineralisation at Sherwood has historically been described as a low-sulphidation, adularia-sericite type epithermal system genetically related to the emplacement of Permo-Carboniferous porphyritic rhyolite and andesite extrusives and intrusives. Most mineralisation occurs within the Robertson Fault Zone, at the intersection of the Robin Hood Fault and is spatially associated with (and often within) rhyolite. The mineralised zones are interpreted as boiling outflow zones, likely fossil geysers. The Agate Creek Fault forms the eastern boundary to mineralisation but remains open in all other directions and at depth.





Figures 3a Regional RTP magnetic intensity **Figure 3b Geology**

Mineralisation Style

New studies indicated Sherwood has many features similar to an Intrusion Related Gold System (IRGS) as part of the larger hydrothermal system (associated with caldera). IRGS deposits typically display zonation of metals associated with gold mineralisation, Agate Creek also displays these characteristics. Distinct mappable metal element associations which define metal zones for the Agate Creek hydrothermal system. Rhyolites are the centre of the metal zoning not the structure per se. The metals are zoned around the shallow dipping rhyolite sills that localise the mineralisation

- Molybdenum (Mo) / Tungsten (W) correlated well with the high grade zone often with an Arsenic (As) /Antimony (Sb) shell
- The metal zoning pattern is a rhyolite – rhyodacite related system
- Polymetallic W-Mo-Bi system with best gold (Au) in the As-Sb-Au-Ag-Se (Mo Tl Sb) association.
- Distinct metal zoning demonstrated around the Au ore at dyke tips

The updated conceptual geological model based on the Sherwood mineralisation system and metal zonation is depicted in Figure 4. This modelling has also shown that the Agate Creek Mineralised system is much larger than previously envisaged. Drill programs have been designed and planned to test these extensions and repetitions. Savannah's intention is to drill these targets.

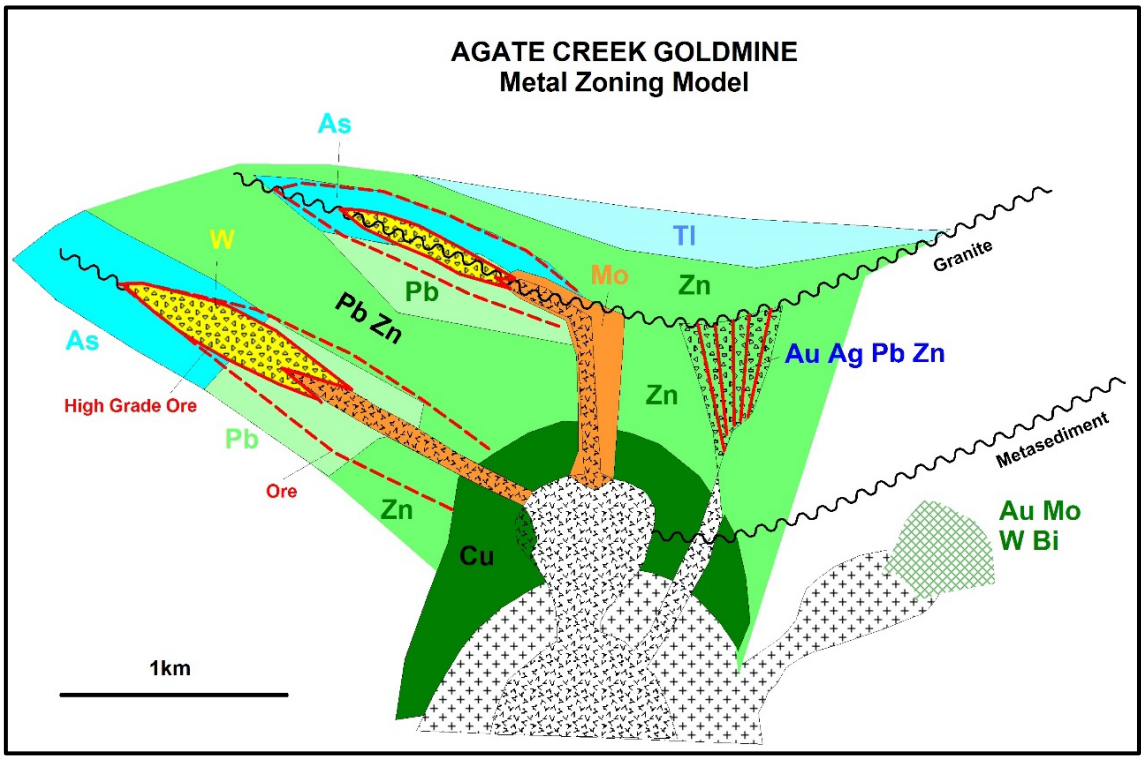


Figure 4: Agate Creek Epi-Zonal Intrusion Related Gold System conceptual genetic model

Mineralisation Interpretation

Figure 5 displays the Agate Creek projects area and drill traces. There are two principal mineralised areas currently identified at Sherwood and Sherwood West (Figure 6).

Savannah has undertaken regular additional infill drilling programs since 2014 for both preproduction and exploration purposes. Blast hole drilling and mining have also added considerable new information and confidence in the mining selectivity and structure of the deposits.

Mining at Sherwood has followed a shallow NW dipping lens of mineralization that is 250 m long by 50 to 100 m wide and 2 to 8 m thick. The last mining campaign targeted deeper mineralization now understood to be dipping moderately towards the NNE. Structural analysis of orientated core and geological interpretations still suggest that the majority of the remaining Sherwood veins are a series of sub horizontal sheets with central and upward dipping margins towards the SE or NW.

Sherwood West is hosted within a brecciated rhyolite, infilling a thrust fault truncated in the north by the Zig Zag Fault. The faulting allowed for a rhyolite intrusion followed by fluid conduits of the active Permian epithermal plumbing system. At Sherwood West the known mineralised zone extends for over 1 km along strike and remains open to the south and at depth. In the hanging-wall more parallel zones are now recognized. Mining in 2022 to 2024 included minor mining and cleanup at Sherwood pit and four small new pits, three in the main Sherwood West mineralized zone and the other in hanging-wall parallel veins

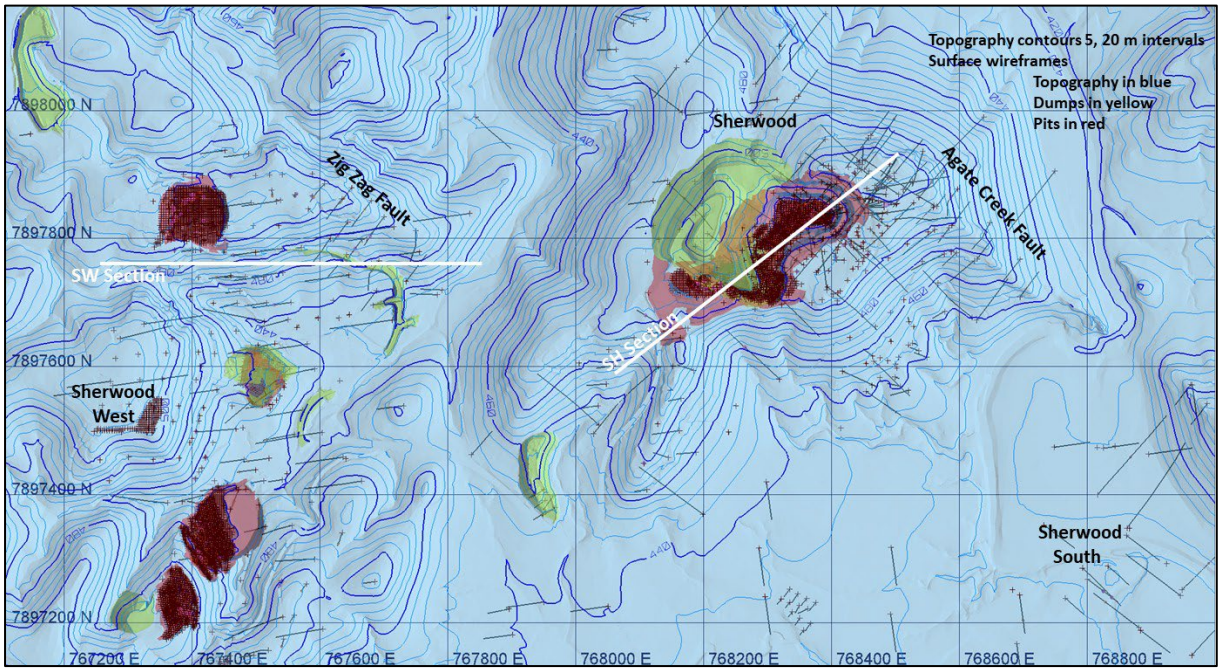


Figure 5: Agate Creek project and drill locations

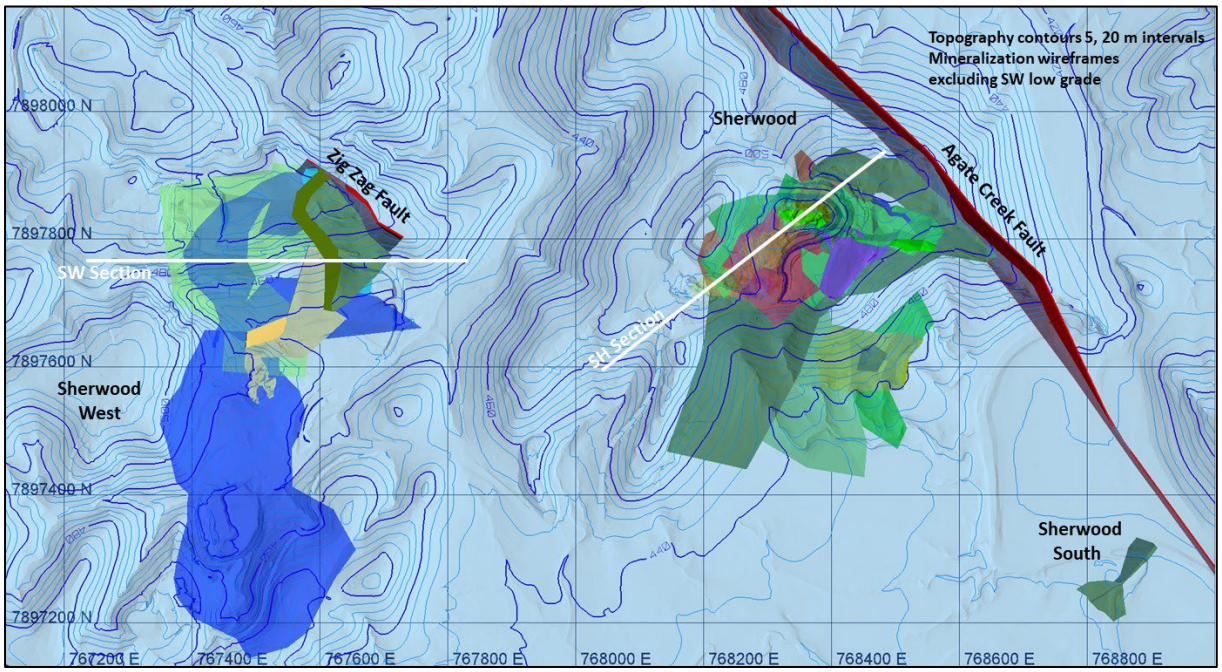


Figure 6: Agate Creek project mineralisation wireframes

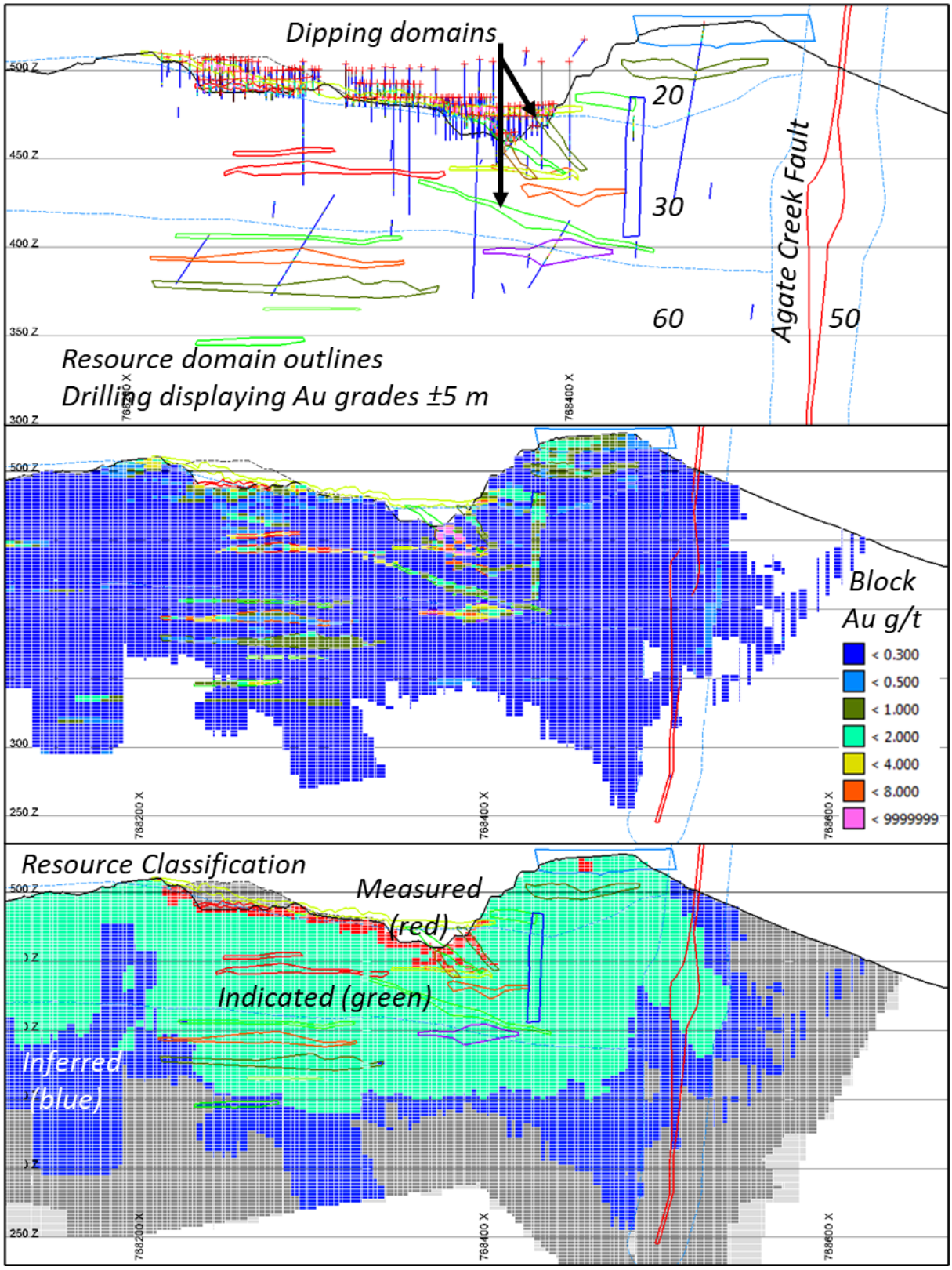


Figure 7: Sherwood SW-NE cross sections (see Figure 6 for location)

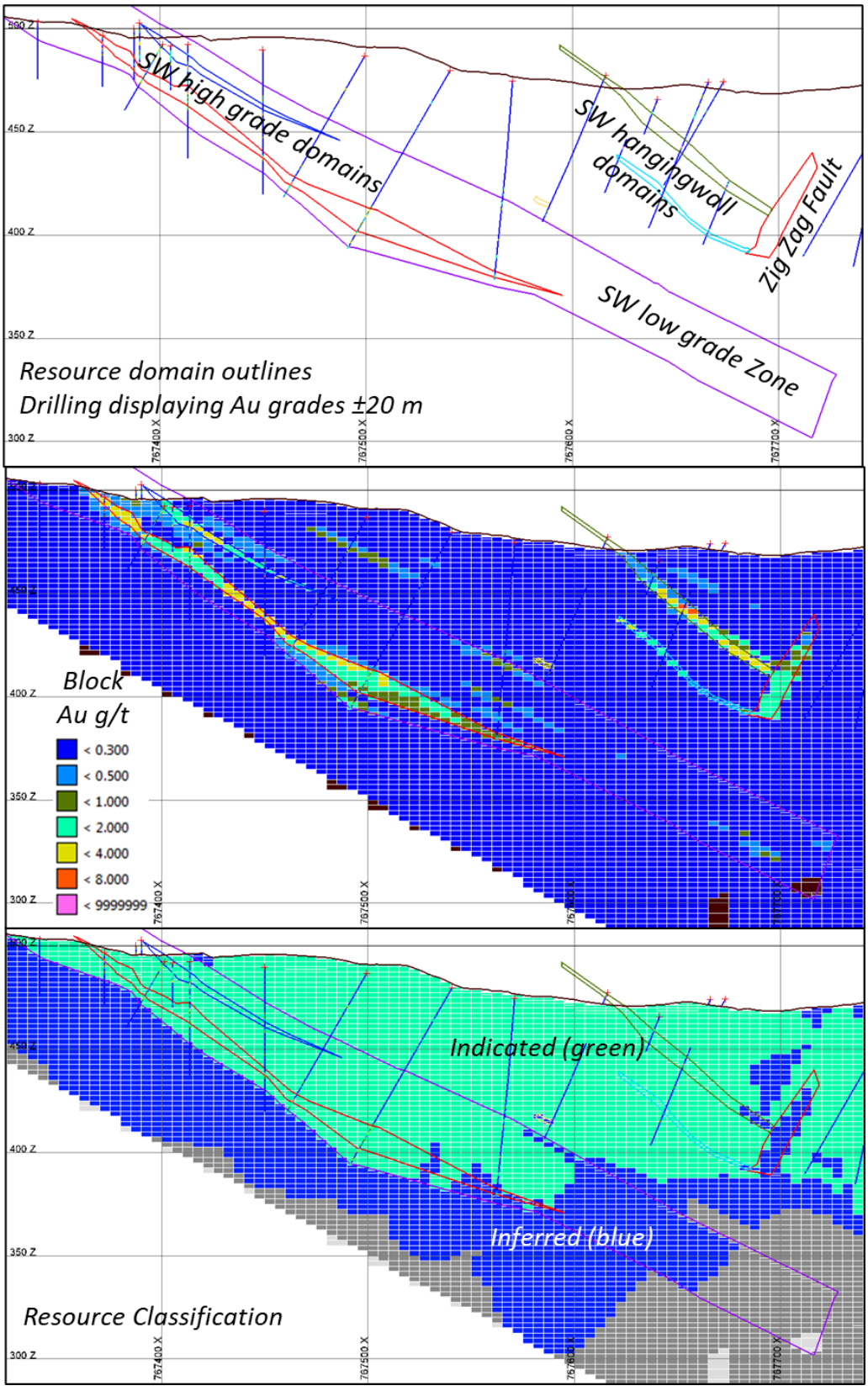


Figure 8: Sherwood West E-W cross sections (see Figure 6 for location)

Drilling Techniques

Table 4 summarises the drilling data available for the Agate Creek Mineral Resource area and excludes regional exploration drilling. Sampling completed since 2019 and up until Dec 2022 is additional drilling and sampling data used for the current Mineral Resource update.

Table 4: Agate Creek drilling and sampling program summary.

Company	Year	Hole Type	Holes	Meterage (m)	Assayed Samples
Rio Tinto	1996-97	RC	20	2297	1148
		Diamond Core	15	3269	1681
Plutonic / Homestake	1998-01	RC	57	9575	9564
Normandy / Leyshon	2001	Diamond Core	4	884	788
Renison	2004-10	Trench (not used)	5	62	61
		RC	374	25721	25707
		Diamond Core	4	1394	1439
Laneway	2013-14	Blast Hole	4	49	28
		Diamond Core	2	904	907
		RC	69	4263	4260
Laneway	2018-19	RC	87	2602	2460
		Blast Hole	1492	9602	7469
Laneway/Savannah	2020-22	Blast Hole	1394	10864	7738
		Diamond Core	11	1190	609
		RC	111	5653	4794
Savannah	2023	Blast Hole (not used)	3390	24564	14187
Total Used		Blast Hole	2890	20514	15235
		Diamond Core	36	7641	5424
		RC	718	47509	45473
		Total	**3644**	**78266**	**68592**

From 2020 to 2022 almost 1400 open holes drilled for blasting were sampled (generally on 1.2 m intervals) where mineralisation was expected. These are restricted to the open pit areas now mined out but help to inform the immediate pit wall areas. These open holes otherwise have little impact on the remaining Mineral Resource.

Other rotary air blast holes (RAB) are near surface and sample regional areas and similarly have no contribution to the Mineral Resource and are not listed in Table 6.

Surface trenching is minimal with two in mined out areas. Trenches are poorly documented but will have little impact on the Mineral Resource. These are retained to inform some known vein outcrop areas.

The Mineral Resource is mainly informed by reverse circulation (RC) and diamond core drilling (DD). Though only 5% of the drill holes are diamond drilling (including RC precollars) they contribute 14% of the drilled metres.

Diamond drilling core sizes previously include NQ and HQ but more recently HQ3 for all diamond drilling.

RC drilling used a variety of hammer sizes but are predominantly greater than 5 inch diameter.

In 2023 an additional 3390 blast holes were completed for grade control but these were largely mined out during 2023 to 2024. Incorporation of these additional data were tested in the modelling and found not to have a material impact on the remaining Mineral Resource estimate. Hence full integration of the 2023 grade control data was not considered to be required and the data remains excluded from the Mineral Resource.

Sampling and sub-sampling

RC and diamond core drill sampling is predominantly on 1 m regular intervals though some historic sampling was on 2 m intervals and core sampling intervals may have been adjusted for geological contacts.

Diamond drilling core sizes previously include NQ and HQ but more recently HQ3 for all diamond drilling. Core is cut in half with one half submitted for assay. A small amount of historical core was sampled at ¼ core due to extra testing undertaken at the time. These results show no bias and are still considered representative of the sample interval.

Reverse Circulation (RC) Drill samples are submitted as 1 m intervals when smaller or using a smaller diameter hammer. For RC hammer sizes of 5 inch or larger samples were split by riffle or cone splitter on site prior to sampling and dispatch of a 2 to 4 kg sample. A limited number of wet samples were spear sampled after drying.

Open holes completed for blasting and grade control where sampling was predominantly at 1.2 m intervals, which equated to 3 samples per rod and the length used to ensure there was no sampling across rod changes. Hole depths rarely exceeded two rods or 7.2 m. This limits potential sample contamination issues. All drilling was supervised by experienced geological staff who also logged geology and panned for approximate gold grades in each sample interval. Samples were collected via a cyclone and conventional 3 tier splitter resulting in around 2 to 3 kg of sample as expected from the 102 mm drill bit diameter.

Sample analysis

Sample preparation and analysis up until mid-2023 was undertaken at an accredited commercial laboratory prior to analysis. Samples were dried, crushed, pulverised to -75 microns and split for analysis of gold by fire assay and as required a multi-element suite by mixed-acid digest – ICPMS/OES.

From mid-2023 grade control samples were assayed onsite using an Oroya PAL (Pulverised Assay Leaching) process. This data is not used or relied on the Mineral Resource. This Oroya PAL (Pulverized Assay Leaching) process. This data s not used or relied on the Mineral Resource.

Assaying QAQC information is limited for drilling by previous companies. Savannah (formerly Renison and Laneway) drilling programs completed since 2004 now comprise the majority of the drilling database and have included field QAQC samples. QAQC data includes only a few small batches of umpire check samples but has included regular field QAQC across all drill

programs in addition to the laboratory QAQC analyses. Analysis of the QAQC has indicated no obvious bias or errors and is based on:

- Certified standards and/or blanks inserted every 30 m
- Sample duplicates inserted every 20 m
- Umpire lab re-assays resubmitted every 50 samples.

Recent drilling does not include umpire sampling but production reconciliation with blast holes is acceptable and does not indicate assay bias issues.

Field duplicates indicate a high variance consistent with a coarse gold occurrence. This is consistent with the panning of visible gold from blast hole samples during mining, which was used to assist grade control.

Estimation Method

Previous estimates at Agate Creek used multiple indicator kriging (MIK), a probabilistic approach that relies on the variogram model, assumed structural control and assumed smallest mining unit (SMU) adjustment factor to achieve a recoverable resource estimate.

Predevelopment infill drilling, mining at Sherwood and recent assessment of orientated core have all contributed to a greater understanding and confidence in the vein structure and orientation. This has allowed greater vein modelling and interpretations at Agate Creek that now constrains 50% of the Mineral Resource by tonnage and 70% by gold metal. The remaining lower grade Mineral Resource remains unconstrained with further work needed to understand and define the vein orientation with confidence.

This change in interpretation and confidence has allowed the Agate Creek grade estimation approach to progress to a more traditional block estimation method using Ordinary Kriging (OK).

Mining at Sherwood has demonstrated the potential for localised higher grade zones within the greater of mixed low grade mineralisation present at Agate Creek. The approach to estimating Agate Creek was adapted to constrain as much of the anomalous mineralisation as possible and better define the structural controls used for estimation (ref Figure 16).

Estimation of the 5 m by 5 m by 2.5 m parent blocks with sub-block down 5 m by 5 m by 1.25 m was undertaken for each constrained domain independently with hard boundaries as well as the remaining unconstrained areas. Individual domain orientations were used to accommodate structural changes and the remaining low grade unfolded to regional structural models that are flat in central Sherwood and up to 30 to 40 degrees dip at Sherwood West and the flanks of Sherwood hill.

Estimates of gold are based on composites of 1 m for exploration drilling or 1.2 m for blast holes. Composite grades were cut to top grade values between 20 and 100 g/t Au at values to achieve an average 3% reduction in gold metal content across domain groups and overall.

Estimation by OK used updated variograms models following recent infill RC drilling and for some domains detailed blast hole drilling Estimation of gold used a two pass search with:

- 50 by 50 by 20 m with 7 to 16 composites and between 3 and 5 drill holes or
- 120 by 120 by 40 m with 1 to 16 composites and up to 5 drill holes.

Both using a maximum of 4 composites per drill hole and other parameters summarised in Appendix 1. These parameters were designed to minimise grade smoothing and mirror the potential selectivity for small benches over what is largely a sheeted flat to shallow dipping vein system.

Gold estimates are displayed in example cross sections in Figure 7 and Figure 8.

Resource Classification

The resource is classified on the basis of drill spacing, based on experience and variogram ranges (generally 40 to 60 m). Further details of the implementation are provided in Appendix 1 but as a brief summary:

Measured Mineral Resource:

- All areas sampled by blast hole drilling. Though largely depleted this classifies some pit margin areas or
- Areas within interpreted domains drilled to ~10 m (i.e. 3 drill holes within 15 m)

Indicated Mineral Resource:

- Areas drilled to 40 m (i.e. 4 drill holes within 45 to 50 m)

Inferred Mineral Resource:

- Areas drilled to 80 m (i.e. 3 drill holes within 80 m) or
- Extrapolation 40 m from any drill hole.

Figure 7 and Figure 8 present examples of the classification in cross section. Figure 9 presents an overview of classification in plan view and highlights new drill completed since the last 2020 Mineral Resource.

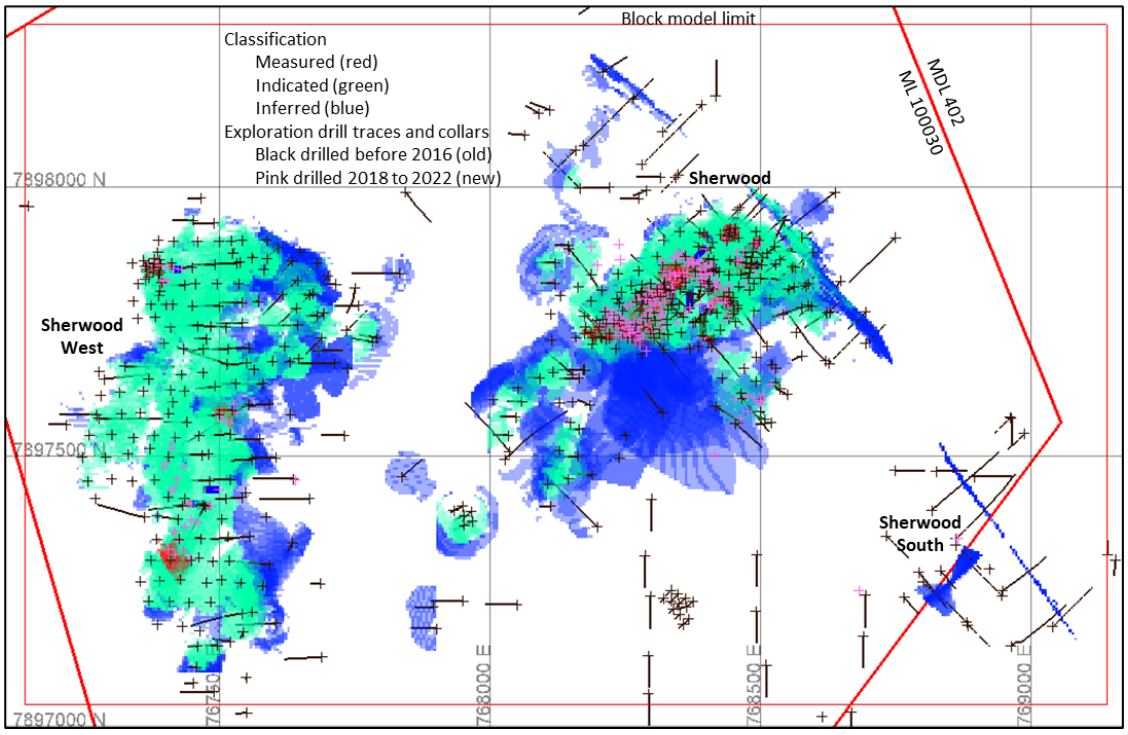


Figure 9: Agate Creek classification projected to plan view

Cut-off Grades

Previous Mineral Resource statements for Agate Creek have been at a low cut-off grade of 0.3 and 0.5 g/t Au on the basis of a potential large scale open pit operation. These remain valid with 0.3 g/t Au cut-off considered the mostly likely scenario if a large on-site plant were established at Agate Creek.

Mining to date at Sherwood and Sherwood West initially targeted a higher 2 g/t Au cut-off for transport of the ore to toll treatment plants and more recently at a lower 1.5 g/t cut-offs for transport to and processing at the Company's Georgetown gold processing plant. Mining has depleted some of the shallow high grade Mineral Resource. Additional higher grade potential remains and is enhanced by the current higher gold prices.

Mining Considerations

Sherwood and Sherwood West both present near surface outcrop zones with shallow dips to the East. For Sherwood West the dip of the most significant mineralisation runs parallel to the hillside providing a significant area of low overburden zone before dipping under significant overburden in the valley floor.

Constrained domains represent the majority of the metal estimated but only about half the tonnes above the 0.3 g/t Au cut-off. Both constrained and unconstrained domain retain a high variance and will incur grade smoothing though this is more problematic for estimation in the unconstrained areas. Sample to block reduction in variance is acceptable at 0.3 to 0.4 in the well informed domains mined to date but drops to ~0.2 in most Indicated and Inferred areas.

A reduction factor of 0.3 was previously used for the MIK estimates and this remains a reasonable assumption for a lower grade mining option. The difference in variance reduction provides a degree of smoothing and dilution already incorporated into the Mineral Resource and is in the order expected based on the variogram models.

The block model uses 2.5 m block height with 1.25 m sub-blocks to represent the interpreted domains that were constructed with a minimum 2 m vertical height. The modelling and estimation assumes a selectivity with mining down to 2.5 m sub-benches. Dilution or averaging of the sub-blocks will likely be considered as would be the case if a larger mining bench selectivity is assumed in future studies.

Reconciliation of the predevelopment 2011 MIK Mineral Resource model against Sherwood pit production indicated similar tonnage but at half the grade finally mined at Sherwood. This is in part due to the original exploration drill pattern that in most cases missed the centre of the vein mined with most drilling at the ore domain margins. It cannot be overlooked however that at Sherwood preproduction infill drilling and final grade control sampling and production all resulted in higher grades than originally modelled.

Edge and grade control dilution will be larger at Sherwood West and some Sherwood domains where veins have a moderate to vertical dip. The dominance of sub-horizontal veining at Sherwood central is conducive to small benching to enhance selectivity.

The rock types include massive quartz, granite and rhyolite with limited oxidation near surface. Drill and blast was required in all areas and weathering types.

Silver and arsenic values also estimated in most blocks from a wider spaced assays data set. The silver to gold ratio is low and is not material. Both elements are relatively low grade but were estimated to assist production studies.

Metallurgical Considerations

Several phases of metallurgical test work have been undertaken on the Agate Creek Project investigating gold extraction via heap leach, dump leach and CIL processing with and without gravity. The main test work programs completed were in 1999 by AMMTEC and in 2004 & 2005 by HRL. These programs all showed that Agate Creek material was amenable to cyanide extraction with low chemical consumptions 0.5 to 1 kg/t lime and cyanide; a relatively high work index of 18 kW/t; and recoveries of approximately 95% with grind sizes of 80% passing 75 µm.

The milled production parcels show comparable metallurgical characteristics to the previous test work and is being used as baseline recovery and consumption numbers moving forwards. The milled parcels include:

- In early 2014 a trial mine sample of 5.5 kt at 11.2 g/t Au with recovery of 87%. Issues with the setup and reagents of the process plant were identified (ASX:LNY 15 June 2015).
- In 2019 a campaign Sherwood mining parcel of 70 kt at 7.3 g/t Au was toll treated with 97% recovery (ASX:LNY announced 31 Sep 2019).

- In 2022 a campaign Sherwood mining parcel of 23 kt at 6.5 g/t Au was toll treated with 97% recovery (ASX:SVG announced 30 Nov 2022).
- Production records attribute Sherwood & Sherwood West mill recovery for ore and subgrade feed as 95% in 2023 and Sherwood West ore only of 92% in 2024 along with tailings reprocessing recovery of 80%.

Recent Mining

Following the grant of the Mining Lease (ML100030) over the Sherwood deposits in 2019 two phases of mining and off-site ore processing campaigns have been completed in 2019-2020 and 2022 for Sherwood ore and 2022-2024 for Sherwood West ore.

For the first phase of mining at Sherwood, including the initial 5 kt trial parcel from 2013:

- Milled ore was 98.2 kt at 7.3 g/t
- Current Mineral Resource prior to depletion was 98.4 kt at 8.2 g/t Au at a 2.0 g/t Au cut-off. The estimates over the production area used 3 m spaced blast holes which reconcile well.
- Compared to grade control drilling mine ore loss was 12% and dilution was 12% if a 0.8 g/t Au average dilution grade is assumed.
- Prior to the inclusion of blast hole and some pit target RC drilling the earlier 2006 MIK resource model predicted 89 kt at 4.3 g/t Au at a 1.5 g/t Au for the Sherwood pit. Mining observations indicated that the flat high grade lenses are more continuous and higher grade than previously assumed causing the current revision of the Mineral Resource estimation process to more constrained domains using OK estimation. Both blast holes assayed grades and panning revealed higher grades than RC drilling in the core high grade areas.

The second phase of mining and processing (mid 2022 to early 2024) was predominantly mined at Sherwood West. Blast hole samples at Sherwood West have only been incorporated into the current Resource Model up until 2022 or for about one quarter of the available blast hole data Summary data for this period includes:

- Milled ore was 172 kt at 2.5 g/t but included several supplementary ore sources making reconciliation challenging.
- Processed ore included sources:
    - 35.8 kt at 1.6 g/t Au subgrade from various Agate Creek stockpiles
    - 2.8 kt at 5 g/t Au toll treatment
    - 47.8 kt at 1.03 g/t Au Georgetown tailing retreatment
    - 2.0 kt at 3.3 g/t Au Sherwood pit cleanup (1.5 g/t cut-off model prediction)
    - 78.5 kt at 3.0 g/t Au Sherwood west pits (1.5 g/t cut-off model prediction)
    - 166.7 kt at 2.2 g/t Au total

This Report is Authorised by the Board of Directors

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Competent Persons Statements

The information in this report that relates to Agate Creek 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.

The information in this report that relates to Agate Creek Mineral Resources 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 Resources 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.

This information was prepared under the JORC Code 2012 with additional details provided in the following JORC Table 1 assessment (see Appendix 1).

The information relating to the Mineral Resources at the Georgetown Project has been previously disclosed to the market and is extracted from the following ASX Announcement:

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.

APPENDIX 1: Agate Creek Gold Project JORC TABLE 1

CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA
(THE JORC CODE, 2012 EDITION)

JORC TABLE 1 provides a summary of assessment and reporting criteria used for the Agate Creek Gold Project in accordance with the Table 1 Checklist in "*The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)*".

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian company with securities listed on the Australian Securities Exchange ("ASX"), Savannah Resources Limited (Savannah) is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") and that Savannah's ore reserve and mineral resource estimates comply with the JORC Code.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Reverse Circulation (RC) drill samples are submitted as 1 m intervals. Wet samples are spear sampled after drying. Diamond Drill core (DD) samples are submitted as half core 1 m intervals. Where appropriate the intervals may be varied to take account of logged geological boundaries and discrete vein sampling. Core is cut in half with one half submitted for assay. Core sizes used historically include NQ and HQ but current standard is HQ3 for all diamond drilling. Some historical samples both RC and DD were submitted as 2 m composites regardless of geological boundaries but these make up a minor portion of the total data set. Open hole used for blasting were sampled for grade control purposes on mostly 1.2 m intervals. These are mostly mined out but are retained for reconciliation and contribute to resource estimation of the near pit vicinity.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Duplicates, blanks, and standards are submitted to ensure results are repeatable and accurate. Laboratory comparison checks are also completed. With no statistically significant lab errors or biasing shown to date.

Criteria	JORC Code explanation	Commentary
	• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay').*	Since 2006 RC drilling has been used to collect 1 m samples from which a representative 2 to 4kg sample is sent to an accredited laboratory for analysis. Samples are pulverised to -75 microns and analysed for gold by fire assay and as required a multi-element suite by mixed-acid digest – ICPMS/OES.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC hammer size has dominantly been 5 inch or larger. In cases where smaller diameter holes were drilled an adequate sample size was recovered. Drill samples are homogenised by riffle or cone splitting prior to sampling and a 2 to 4 kg split sample is submitted for assay. Diamond Drill core (DD) samples are submitted as half core 1 m intervals. Where appropriate the intervals may be varied to take account of logged geological boundaries and discrete vein sampling. Core is cut in half with one half submitted for assay. Core sizes used historically include NQ and HQ but current standard is HQ3 for all diamond drilling. Core is orientated using digital orientation tools. Historical core has been orientated using industry best standards at the time. Blast holes used for grade control are mostly depleted in the Mineral Resource and have minimal impact on the Mineral Resource. Drilled as short open holes and samples on 1.2 m for 3 samples per rod. Holes rarely exceed 7.2 m. Samples were recovered by cyclone and 3 tier riffle splitter. Drilling used a 102 mm drill bit. 5 trenches were undertaken early and inform near surface vein outcrops. Description of the sampling are not available. Drilling company, method and quantities are summarised in Table 6 of the announcement.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	RC samples are split on 1 m intervals using a riffle or cone splitter with the following data recorded at the time of sampling: • Sample recovery was visually estimated and documented • Any biases in sample recovery were observed and recorded • Samples were documented as being dry, moist or wet (in excess of 98% of samples recovered were dry). DD drill runs were measured and compared to actual core recovered to calculate drilling recovery. Overall DD drill recovery is >97%. Blast hole sample recovery is not recorded.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	If poor RC sample recovery is encountered during drilling, the geologist and driller endeavour to rectify the problem to ensure maximum sample recovery. Visual assessment is made for moisture and contamination. The cyclone and splitter were used to ensure representative samples were taken, with both being routinely cleaned and inspected for damage.

Criteria	JORC Code explanation	Commentary
		If poor DD sample recovery is encountered during drilling, the geologist and driller endeavour to rectify the problem to ensure maximum sample recovery by changing muds or drilling methods appropriate for the ground conditions.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred*	No obvious sample bias has been identified or is expected given the nature of the mineralisation and the sampling methods employed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All drill holes have been logged as appropriate for major and minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, colour, weathering, hardness, grain size, core to bedding angle, recovery, vein angles, fractures, joints and RQD. All historical data has been reviewed and as necessary relogged and validated so it is now considered equivalent to current geological logs and data quality across the project. All RC and DD drilling is qualitatively and quantitatively logged for a combination of geological and geotechnical attributes in their entirety. All DD core and RC chip trays have been photographed. Representative samples of the individual metres from RC chips have been retained in 20 m chip trays. Panning of RC and blasthole samples has been considered part of the standard geological logging technique since 2010 with most meters drilled also panned for visible gold, if noted by suitable qualified geologists this observation also forms part of the geological logs. This proved effective for grade control in 2019 and 2020 from blast holes with good correlation to assays for the 3 g/t/ cut-off required.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	DD Core is cut with a diamond saw along the orientation line in intervals with one half of the core submitted for assay. A small amount of historical core was sampled at ¼ core due to extra testing undertaken at the time. These results show no bias and are still considered representative of the sample interval.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Drill samples are homogenised by riffle or cone splitting prior to sampling and a 2 to 4 kg split sample is submitted for assay. Wet samples are spear sampled after drying. These are of a very limited number, and checks are in place to monitor wet sample biasing.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Typically a representative 2 to 4 kg sample has been sent to an accredited laboratory for analysis. Samples are pulverised to -75 microns and analysed for gold by fire assay, and as required for a multi-element suite by mixed-acid digest and ICPMS/OES as determined by the onsite geologist. The sample preparation technique is appropriate for the style of mineralisation being analysed.
	• *Quality control procedures adopted for all sub-sampling*	Drill samples are homogenised by riffle or cone splitting prior to sampling and a 2 to 4 kg split sample is submitted for assay.

Criteria	JORC Code explanation	Commentary
	stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	Diamond Drill Hole (DD) Drill samples are submitted as half core 1 m intervals. Where appropriate the intervals may be varied to take account of logged geological boundaries and discrete vein sampling. Core is cut in half with one half submitted for assay. Sampling is supervised by experienced geologists.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The sample size is appropriate considering the grain size of the material, as well as the style of mineralisation being analysed.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The method employed is industry standard and considered appropriate for the style of deposit and elements being assayed. Sample preparation and assaying was by ALS until 2019 and then Intertek until 2023. From mid-2023 an onsite Oroya PAL (Pulverized Assay Leaching) setup was used for grade control analyses, but these results are not used for the Mineral Resource.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Most exploration drill pulps were reassayed by hand held XRF in recent years as part of a lithogeochemical study. 1 in 20 samples were reassayed by multi-element ICP analysis as part of the verification and QAQC process for the study. The XRF results are not directly used or relied on for the Mineral Resource though the multi-element ICP analyses have been used to augment additional estimates for silver and arsenic to supplement previous assaying for these elements. No other geophysical measurements are regularly available or relied on for the Mineral Resource.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established*	Sample batches have Certified Standard Reference Material and/or blanks inserted at start and end of every lab submission. Standards and/or blanks are inserted at least every 30 m and sample duplicates are taken every 20 m. There is no umpire or check samples available except for a small number of check samples undertaken on early pre 2004 drilling In 2007, 2011, 2016 & 2019 all available data was compiled and reviewed in detail the QAQC for the previous companies and the first four Renison drilling programs. This indicated no significant issues though some duplicate and primary sampling by spears was found to have high variance owing to the occurrence of some coarse gold at Agate Creek. QAQC data analysis of the control procedures outlined above has been completed with no obvious bias or errors have been detected. Drilling was supervised by experienced geologists.
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.*	All assay data received including significant intercepts are reviewed by at least 2 appropriately qualified persons for validation purposes. All reported significant intercepts are verified by at least 2 appropriately qualified persons.

Criteria	JORC Code explanation	Commentary
and assaying	• *The use of twinned holes.*	Twinned holes are used to verify historic drilling and have shown reasonable correlation.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All historical data was manually checked and validated from original documents during a database audit undertaken in 2008. Procedures are in place for data storage, manipulation, data entry, validation and verification which are considered industry standard. Hard copy field data is collated into a file for each drill program and is stored in the Brisbane office. Electronic data is stored on the Company server, with appropriate security controls being in place.
	• *Discuss any adjustment to assay data.*	No adjustment of assay data was considered necessary. The primary returned assay result is used for reporting of all intersections and in mineral resource estimation, no averaging with field duplicates or laboratory repeats was undertaken so as not to introduce volume bias.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All previous drill hole collar surveys are completed by a licensed surveyor utilising industry standard survey equipment. Recent drilling during production is collar surveyed by Savannah using a Trimble RTK GPS with ±20 mm accuracy. Most drill holes have been down hole surveyed at 30 to 50 m intervals using best practice instruments available at the time. Vertical holes less than 60 m have not been downhole surveyed historically. A significant amount of historical downhole surveys are dip only as they were conducted within the drill rods and azimuths are considered invalid.
	• *Specification of the grid system used.*	All data has been converted to MGA 94 (Zone 54). Elevation values are in AHD RL.
	• *Quality and adequacy of topographic control.*	The current topographic model and data was acquired from Survey Graphics Mapping Consultants in March 2015. This is photogrammetry data comprising 1 & 5m contours collected at 1:11,000 scale and based on aerial photos flown in 2006. The survey accuracy is reports as ±0.15 m. A Lidar survey in 2022 was undertaken by Wulguru Technical Services Pty Ltd using unmanned aerial vehicles. Though not used the data was compared to the topography data compiled from previous work and found to be similar for 1 m contours. The Sherwood pit was surveyed at the end of each campaign mine phase on 31/10/2019, 16/7/2020, 31/3/2023, 18/6/2023 and 31/10.2024 to provide and accurate update to the pit as mined as well as surface fill and pit backfill model. Pit surveys by Savannah and previous surveyor used a Trimble RTK GPS with ±20mm and Trimble S9 total station using the scanner.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Step out exploration drilling is generally conducted on 40 m sections along strike and 40 m down dip, this is considered sufficient to establish continuity of the mineralisation. Preproduction drilling for the Sherwood high grade system was down to 10 m spacing and final grade control drilling of bast holes on 3 m spacing.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	Drill hole spacing on average is less than 40 m by 40 m within the known mineralisation areas. This drilling density is considered appropriate to establish the continuity of the mineralisation on a global abasis. High grade mining at Sherwood indicates that preproduction design requires at least 20 m drill spacing to provide locally accurate predictions.
	• *Whether sample compositing has been applied.*	For estimation samples are composited to 1 m regular intervals. This matches most of the original sample lengths. Blast hole samples were composted at 1.2 m to match the majority of interval lengths and remove unnecessary sample averaging. Composites were optimised to avoid interval <0.3 m. Estimation also use length weighting to remove any remaining differences in composite length.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Wherever possible drill holes have been planned to intersect the interpreted mineralised structure as near to perpendicular as possible (subject to dill collar access constraints). No sample biasing due to drill orientation has been observed.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling orientations are considered appropriate to the mineralisation type with no bias observed relating to drill orientation.
Sample security	• *The measures taken to ensure sample security.*	The chain of custody is managed by the project geologist who generally dispatches the sample bags directly from site to the lab by an authorised company representative. Sample dispatches by others have historically been similar in nature.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	In 2008 a complete data review was completed up to drill hole 333, including a thorough QAQC audit. Relogging and checking of all historical data was completed during the same period. The results of the 2008 review included updated geological logging and additional QAQC procedures as part of the continuous improvement process. In 2019 original assay sheets were reacquired and reimported to verify all the assays were suitably allocated and remained intact in the drill hole database. The current database was cross checked against the 2019 assay collation.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Agate Creek Mineral Resource is almost entirely within Mineral Lease 100030 which is located approximately 50 km South of Forsayth (QLD). ML100030 is held 100% by SGL, but is subject to a Royalty Agreement based on gold production. A component of the small Sherwood South deposit lies within MDL402. Savannah has a current Native Title Compensation Agreement and a CHMA with the determined Native Title group for all mining activities within ML100030 and MDL402. Current Conduct and Compensation Agreements are in place with the underlying land holders.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Mining Lease (ML 100030) - which covers the near surface high grade Sherwood and Sherwood West gold prospects as well as areas for all necessary infrastructure to support mining operations - was granted by the Queensland Department of Natural Resources, Mines and Energy with an effective date of 1st March 2019 for a term of 20 years. MDL402 which covers part of Sherwood South expired in May 2022 but is in the process of being renewed with no expectations that this will not be successful.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties*	Exploration by previous parties have held to define the Sherwood and Sherwood West deposits at Agate Creek. These include: • 1996 to 1997 Rio Tinto with 40 RC and DD holes in 2 programs • 1998 to 2001 Plutonic – Homestake with 74 RC and DD holes in 3 programs • 2001 Normandy – Leyshon with 6 DD holes All historical data has been reviewed and as necessary relogged and validated so it is now considered equivalent to current geological logs and data quality across the project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Gold mineralisation at Sherwood is an epizonal system with both IRGS and epithermal characteristics, genetically related to the emplacement of Permo-Carboniferous porphyritic rhyolite and andesite extrusives and intrusives. Most mineralisation occurs within the Robertson Fault Zone, at the intersection of the Robin Hood Fault and is spatially associated with (and often within) rhyolite. The Agate Creek Fault forms the eastern boundary to mineralisation but remains open in all other directions and at depth.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	No exploration results are reported in this Mineral Resource statement. Location of the drilling data in relation to the resource is summarised in plan view in Figures 5 and 8.
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Only 26 pre 2023 grade control blast holes with suspect locations were excluded from the Mineral Resource Database. Drilling in 2023 is predominantly blast hole drilling and is not yet incorporated in the Mineral Resource as it is predominantly depleted by mining in 2023 and 2024. A loose inclusion of this data was used to test the data is not material tot eh resource and to assist short term mine planning.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No exploration results are reported in this Mineral Resource statement. Weighting, compositing and cutting are addressed elsewhere for the Mineral Resource.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	The majority of the historic drilling angled vertical or at 60º into roughly flat dipping structures at Sherwood and almost perpendicular to mineralisation at Sherwood West. This provides an optimal orientation. Most new drilling is vertical at Sherwood and inclined at Sherwood West or flank areas where dipping veins are expected. There is potential for some vertical vein orientations at Sherwood. Historic drilling has tested the deposit at almost every possible azimuth orientation. Consequently no systematic orientation bias is present.

Criteria	JORC Code explanation	Commentary
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	In most cases the drilling is orientated to provide close to true width intercepts.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Plans and example sections are provided in the announcement, see Figure 5 to 8.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Exploration results are not presented but are regularly reported by Savannah as drilling is completed. The most recent include announcements on: • 4 Aug 2022 • 5 July 2022 • 23 March 2022 • 4 March 2022 • 7 Dec 2021 • 14 July 2020 • 31 Jan 2020 • 26 Nov 2019 • 27 May 2019 • 14 Jan 2019 Drilling completed since 2019 has been focused on pit and near pit definition and grade control and has little material impact on the global Mineral Resource. Hence the additional drilling has not been previous reported as exploration results nor listed here as the production drilling is too voluminous
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geophysical surveys are used for exploration but are not relied upon the Mineral Resource. Bulk samples and mining is discussed under metallurgy. Recent diamond core drilling was undertaken principally for geotechnical logging and sampling of the wall areas for the small pitting options at Sherwood and Sherwood West. Five of the recent RC drill holes were completed as water monitoring bores around the mining areas.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Recent RC drilling has mostly focused on preproduction drilling ahead of finalisation of high grade pit mining. Some drilling has been extended or focused on in-fill and near site exploration. The next major phase of work is to determine if this drilling and the changes in structural understanding and grade estimation has an impact on the

Criteria	JORC Code explanation	Commentary
		viability of a standalone onsite project development with large scale mining. If successful additional infill drilling to prove up Inferred and increase the Measured component of the Mineral Resource will be required.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Extension drilling is not yet identified and will be dependent on the limits of the pot optimisation for the current Mineral Resource.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	Golder Associates compiled the previous resource estimates up until 2014 and reviewed the drilling database. Historic data were compared visually and similar estimates confirmed historic areas were unchanged except for resurveys. Renison and Laneway drilling up until 2019 was compiled independently from original assay certificates and rechecked against the current database. Downhole integrity and cross validation were used to validate the entire drilling database.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Scott Hall has visited site on extensively having first visited the site in 2004 and has supervised and managed exploration onsite since 2007. He was also present during trial mining in 2013 and during mining in 2019 and 2022 to 2024. John Horton visited site on 21 Sep 2008 and 12 Aug 2022 and observed the Sherwood pit part way through mining.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	Agate Creek mineralisation is epithermal is style and associated with quartz veining. Both grade and quartz logging are used to aid geological interpretation in additional to geological contacts between the rhyolite and granite which are proximal and parallel to the main mineralisation at Sherwood West and the upper mineralisation at Sherwood. Quartz veining is dominantly near horizontal at Sherwood and dip at 30º to the east at Sherwood West and on Sherwood flanks. Potential for dipping and vertical veining along with mineralisation at Sherwood has been an ongoing concern with early drilling using a range of drill orientations. Recent structural analysis of core and mining at Sherwood has confirmed the occurrence of moderately dipping structures

Criteria	JORC Code explanation	Commentary
		in addition to the known steep fault zones. However flat structures are still considered dominant.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Sherwood comprises mostly sub-horizontal quartz veins and mineralisation with the main zone containing veins spread over a core/overall area of 370/600 m NE-SW by 300/500 m NW-SE by 300 m RL. It is bounded to the East by the Agate Creek Fault a vertical NNW-SSE system with some vertical mineralisation. Sherwood West is predominately a single zone dipping 30° to the east and up to 800 m N-S by 500 m E-W and 20 m in vertical thickness in the main zone but there are several parallel hanging wall veins and mineralisation at the steep dipping Zig Zag Fault. Sherwood South comprises an E-W vertical vein with possibly a flat blowout zone with limited overall extent.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Estimation was by ordinary kriging (OK) using Vulcan Maptek software using parent block 5 m by 5 m by 2.5 m with sub-block in the vertical down to 1.25m. Smoothing was controlled by the use of 34 constrained domains to control orientation and evident mineralised veins. Considerable low grade exists in seven unconstrained regions that were unfolded to the assumed regional structural orientation. The constrained domains are projected halfway between drilling without extrapolation beyond drilled areas. Unconstrained domains were estimated with Mineral Resource only defined for areas drilled by 3 drill holes within 80 m or 40 m extrapolation from the last drill hole.
	• *Any assumptions behind modelling of selective mining units*	The small block size with parent block of 2.5 height and a minimum domain width of 2 m reflects an assumed mining selectivity that will encompass a 2.5 m sub-bench height for mining and ore selection. Most areas away from detailed drilling and Measured areas display a sample to block variance reduction of around 0.2. This is lower than previous assumed and indicate block grade smoothing is present and some dilution incorporated into Mineral Resource.
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	Block model construction included parent block size of 5 m by 5 m by 2.5 m sub-blocked to 5 m by 5 m by 1.25 m. This provides adequate volume estimates for the topography and sub-horizontal domains. Larger blocks are used for waste material outside the mineral Resource.
	• *Description of how the geological interpretation was used to control the resource estimates.*	Most constrained domains define narrow vein zones from 2 to 10 m in height. The individual domains vary in orientation, see Figure 7 and 8. This structural control is used for estimation of grades.

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		Unconstrained zones used regional unfolding surfaces based on the local dominant vein structures which are dipping at Sherwood West and Sherwood flank areas and largely flat at Sherwood centrally and at depth. Estimation of gold was undertaken for each domain with two search passes: 1. 50 by 50 by 20 m with 7 to 16 composites and 3 to 5 holes 2. 120 by 120 by 40 m with 1 to 16 composites ≤ 5 drill holes. Other parameters include. • maximum of 4 composites per drill hole • length weighting • top cuts between 15 and 100 g/t Au • updated variogram models with generally 30% nugget a short inner structure and a range of 40 to 60 m within the domain.
	• *Any assumptions about correlation between variables.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*	Only gold is estimated and sampled throughout. The few missing assays were ignored as they related to lost core or geotechnical drilling randomly not sampled. Agate Creek has no selective sampling for gold. Silver and arsenic were estimated but have periodically not been assays resulting in a lower sampling density. Though estimated for future studies they are not reported. Silver grades are relatively low of little economic value. Silver grades are in a range to probably cover the refining costs for its removal.
	• *Discussion of basis for using or not using grade cutting or capping.*	Global cutting of 40 g/t Au previous has been refined to a range of 15 to 100 g/t Au for each domain. Top cuts were selected to remove 3% of the metal across each group of similar domain structure by region.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Statistics and SWATH plots were used to validate the block model estimates along with visual inspection. Estimates at Sherwood reconciled well for depleted areas to date. About 13% ore loss and dilution indicated at Sherwood which is considered reasonable for the high-grade target for mining. The reconciliation is based on areas mostly informed by detailed blast hole samples. Though less relevant to the boarded estimate it support the recent drilling and assaying by Laneway and Savannah.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	Previous estimates by ResEval 2016, 2019 and Golder Associates in 2011, 2008 and 2006 provide a basis for comparing the results after accounting for the additional drilling. The comparison with the previous MIK model using a different domaining and estimation method indicated reasonable consistency with the current OK estimate. The current OK model is higher in tonnage and lower in grade

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		but reports similar metal content indicating it provides a slightly less selective estimate. Nearest neighbour, inverse distance and localised uniform conditioned (LUC) estimates were also compiled for the same domaining. Like MIK, LUC generally performs better in high variance unconstrained environment but it proved not to provide a different or improved estimate in the unconstrained domain, hence OK was retained as the final estimation method.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The host rock and mineralisation ore hard fresh rock and contain little free or inherent moisture. All material is reported on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	Previous resource statements for Agate Creek have been at a low cut-off grade 0.3 and 0.5 g/t Au on the basis of a potential large scale open pit operation. For continuity this cut-off is adopted for reporting as these remain the likely large pit development cut-offs. Mining to date has used a higher 1.5 to 2.0 g/t cut-off for off-site processing. Higher metal prices and greater processing knowledge for the Georgetown plant now dictate a 1.3 g/t marginal cut-off grade for processing and ore haulage..
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The small block size with parent block of 2.5 height and a minimum domain width of 2 m reflects an assumed mining selectivity that will encompass a 2.5 m sub-bench height for mining and ore selection. This should suit both high grade and broader scale mining assessments on the assumption of sub benches are used where needed. The model can be reblocked is largely benches are selected for bulk mining options.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment*	The main test work programs completed were in 1999 by AMMTEC and in 2004 & 2005 by HRL. These programs all showed that Agate Creek ore was amenable to cyanide extraction with low chemical consumptions 0.5 to 1 kg/t lime and cyanide; a relatively high work index of 18 kW/t; and recoveries of approximately 95% with grind sizes of 80% passing 75 µm. The milled production parcels show comparable metallurgical characteristics to the previous test work and is

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	processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	being used as baseline recovery and consumption numbers moving forwards. The milled parcels include: • In early 2014 a trial mine sample of 5.5 kt at 11.2 g/t Au with recovery of 87%. Issues with the setup and reagents of the process plant were identified (ASX:LNY 15 June 2015). • In 2019 a campaign Sherwood mining parcel of 70 kt at 7.3 g/t Au was toll treated with 97% recovery (ASX:LNY announced 31 Sep 2019). • In 2022 a campaign Sherwood mining parcel of 23 kt at 6.5 g/t Au was toll treated with 97% recovery (ASX:SVG announced 30 Nov 2022). • Production records attribute Sherwood & Sherwood West mill recovery for ore and subgrade feed as 95% in 2023 and Sherwood West ore only of 92% in 2024 along with tailings reprocessing recovery of 80%. •
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported.*	Mining to do has involved transport of the ore off-site for processing. This has demonstrated gold recovery and ability to grade control mineralised areas. Waste dumping at Sherwood is near and within the existing pit. Dumping areas are restricted under the current operations plan and in-pit dumping used wherever possible to minimise impact on the site. Waste dump material will need to be relocated for a large low grade scale operation. The Mining Lease granted has sufficient area for larger pit and processing facilities to be developed and the surrounding MDL 402 is currently under renewal application to retain further options for potential mining and processing facilities.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is available from two programs: • Homestake samples from 1997-1998 include both RC and diamond core and average 2.6 t/m^3 • 40 hand specimens taken in December 2019, from mostly open pit samples and measured using water immersion method which average 2.6 t/m^3 There is no evident difference in density with mineralisation, host rock or the weak weathering present. Hence 2.6 t/m^3 Is used throughout for in-situ material and adjusted for an assumed 30% swell factor for dump material.

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Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The Mineral Resources are classified based on drill spacing based on experience and variogram ranges as follows: Measured Mineral Resource – with drilling at <10 m spacing. • Areas defined by blastholes • Constrained domains with 3 drill holes within 15 m and samples within 10 m Indicated Mineral Resource – with drilling at <40 m spacing • 4 drill holes within 45 to 50 m Inferred Mineral Resource – with drilling up to 80 m spacing • 3 drill holes within 80 m or • extrapolation 40 m
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	Golder Associates previously undertook the reviews of the database and earlier MIK estimates between 2006 and 2011. The current estimate has not yet been independently reviewed or audited.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The previous MIK estimates provides a robust method for estimating mixed ore and waste materials when mineralisation is variable or difficult to contain within a selective domain interpretation. It is particularly suited to the estimation of epithermal deposits when drilling is wide spaced. The move to OK estimation for the current work will suffer from smoothing of grades and variance reduction factors indicate smoothing is present in Indicated and Inferred Mineral Resource Areas along with the change for more tonnes at a lower average grade for the current estimate. Despite this downside and the risk that greater selectively can be achieved at Agate Creek the estimation method is not reliant on assumptions previously made to factor the MIK model estimates into the recoverable Mineral Resource. Despite the current estimation approach incorporating greater domain and structural controls than previously used the high sample variance makes grade estimation at Agate Creek intrinsically difficult and subject to grade smoothing.