

ASX ANNOUNCEMENT

15 September 2025

HIGHLY ANOMALOUS GOLD IN ROCK CHIP SAMPLES AT THE BIG REEF EXTENDED PROSPECT – DRILLING COMMENCING

Savannah Goldfields Limited (“Savannah” or “the Company”) (ASX:SVG) is pleased to announce the results for 20 rock chip samples collected from the Big Reef and Big Reef Extended Prospects which are located 4km south of the town of Forsayth in North Queensland and forms part of the Company’s Georgetown Gold Project.

HIGHLIGHTS

- A total of 20 rock chip samples were collected from the surface outcrops of the north-western strike extensions to the gold mineralised Big Reef Deposit and the Big Reef Extended Prospect.
- 5 samples were collected along the Big Reef structure and 15 along the Big Reef Extended structure.
- The best gold assay results were **26.1 g/t Au**, **21.9 g/t Au** and **12.7 g/t Au** with 11 samples returning gold assays higher than 0.5 g/t Au.
- The gold mineralised Big Reef and Big Reef Extended shear zones are characterised by gossanous quartz veins within altered metasediments and granites and the rock chip samples were taken where the veins outcropped at surface.
- These strike extensions of the gold mineralised structure present potential to increase the existing Big Reef Inferred Mineral Resource of 107,000 tonnes at 3.0 g/t Au containing approximately 10,000 oz Au.
- An initial Reverse Circulation (RC) exploration drilling programme comprising between 15 and 20 holes is planned to commence this week at the Big Reef Extended Prospect.
- This initial exploration drilling programme at Big Reef is expected to take approximately one week to complete after which the drill rig will mobilise to Electric Light and Red Dam Deposits to conduct further exploration drilling.
- The rock chip samples progress the validation of the Big Reef Exploration Target (covering parts of Big Reef and Big Reef Extended) which was announced on 3rd of June 2025, and the planned drilling programme will further progress the validation of the Exploration Target.

Savannah Goldfields CEO Brad Sampson commented: *“The significant untested strike length of the gold mineralised structures in the Big Reef area has potential to increase the feed stocks into the Georgetown Gold Processing Plant in the short and medium term. Big Reef is the first Prospect that we are testing with drilling in the Georgetown area and following this we intend to systematically explore the potential strike and dip extensions of our other Georgetown gold Deposits.”*

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BIG REEF ROCK CHIP PROGRAMME

The Big Reef and Big Reef Extended prospects are located approximately 4km south of the town of Forsyth in North Queensland as shown in Figure 1. The prospects are contained within the Company's Tenements ML3278, ML3279, ML3280 and EPM15547.

Big Reef was open pit mined in the 1900's and then again in 2013 by JKO Mining Pty Ltd, who mined and processed approximately 22,700 tonnes at a grade of 2.5 g/t Au.

Big Reef hosts an Inferred Mineral Resource of 107,000 tonnes at 3.0 g/t Au containing approximately 10,000 oz Au and full details were reported in the ASX announcement on 7 February 2022 titled "Georgetown Project Mineral Resource".

An Exploration Target across Big Reef and Big Reef extended was announced on 3 June 2025 (refer ASX announcement titled: *Additional Georgetown Project Exploration Target: Big Reef*) that indicated significant potential for additional gold mineralisation along strike and down dip from the existing Inferred Mineral Resources and along the adjacent Big Reef Extended structure.

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in that area and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The basis for the Exploration Target is stated in Appendix 2.

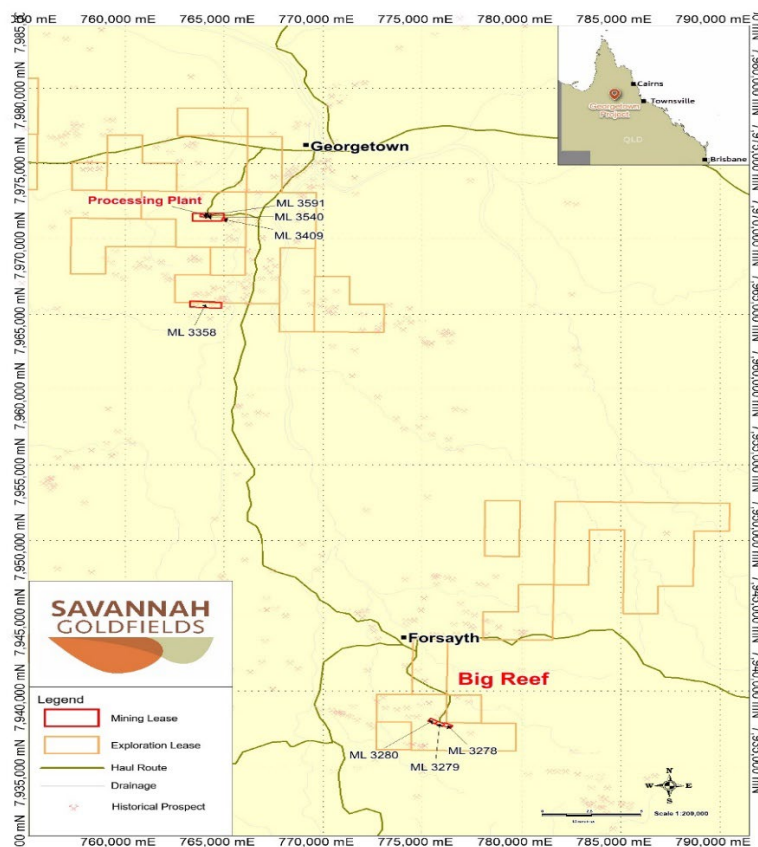


Figure 1: Big Reef Extended Location Map

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In July 2025, Savannah Goldfields collected 20 rock chip samples from the strike extensions of Big Reef and a structure which strikes parallel to Big Reef, referred to as Big Reef Extended. Rock chip samples were collected from outcropping gossans and quartz veins which are associated with the Big Reef Shear zones. The gossans and quartz veins do not crop out continuously and samples were not taken from areas where there were no obvious outcrops.

Gossans and quartz veins along the shear zones were sampled by Savannah geologists and were representative of the rocks that comprised the outcrop. A table summarising the rock chip sample details and major elements assayed for is presented in Table 1, and a complete list of all the elemental composition of the samples is in Appendix 1. Rock chip locations are presented in Figure 2.

The rock chip assay results confirm the occurrence of gold along the Big Reef Extended Prospect. Anomalous gold bearing rock chip samples were collected from approximately 1 km strike of the shear zone, as shown in Figure 2.

Gaps in the sampling indicate lack of quartz outcrop. However, the shear zone is visible in the magnetic data for the area and is continuous across the Company's Tenements as seen in Figure 3.

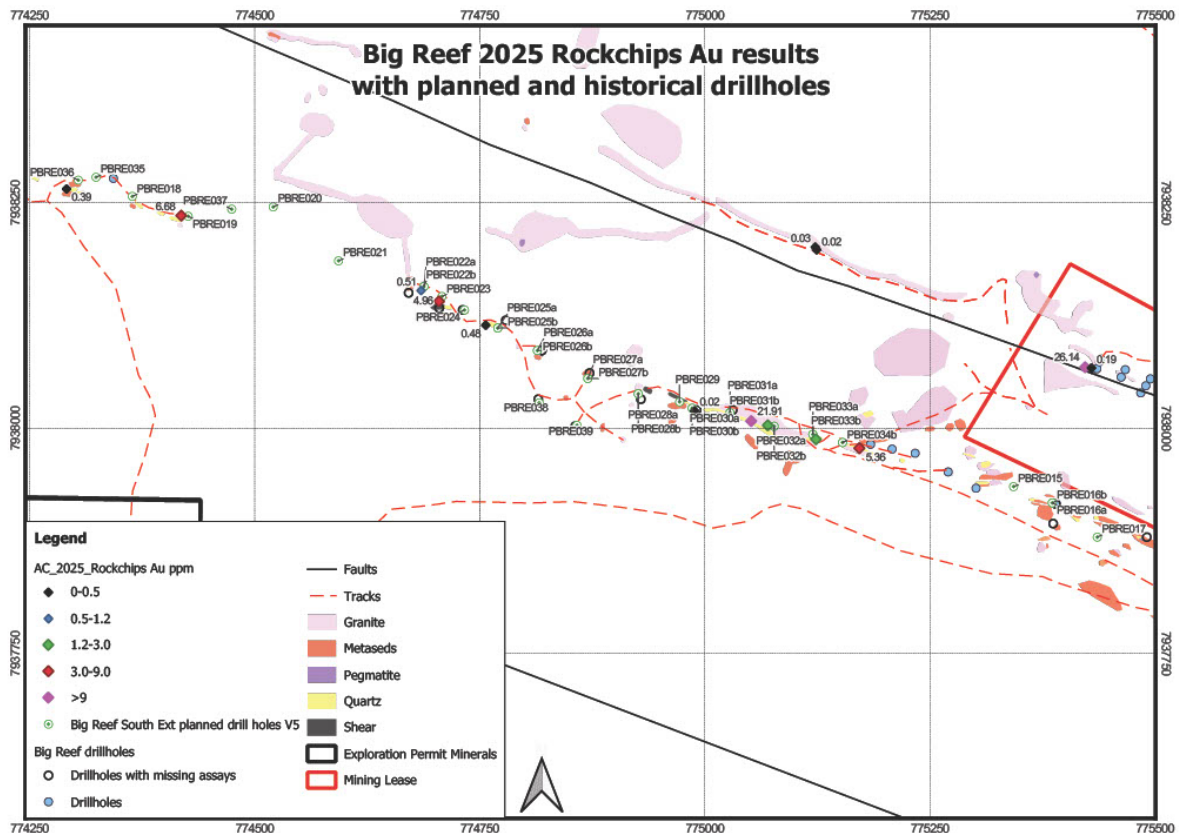


Figure 2: Big Reef and Big Reef Extended Rock Chip Locations

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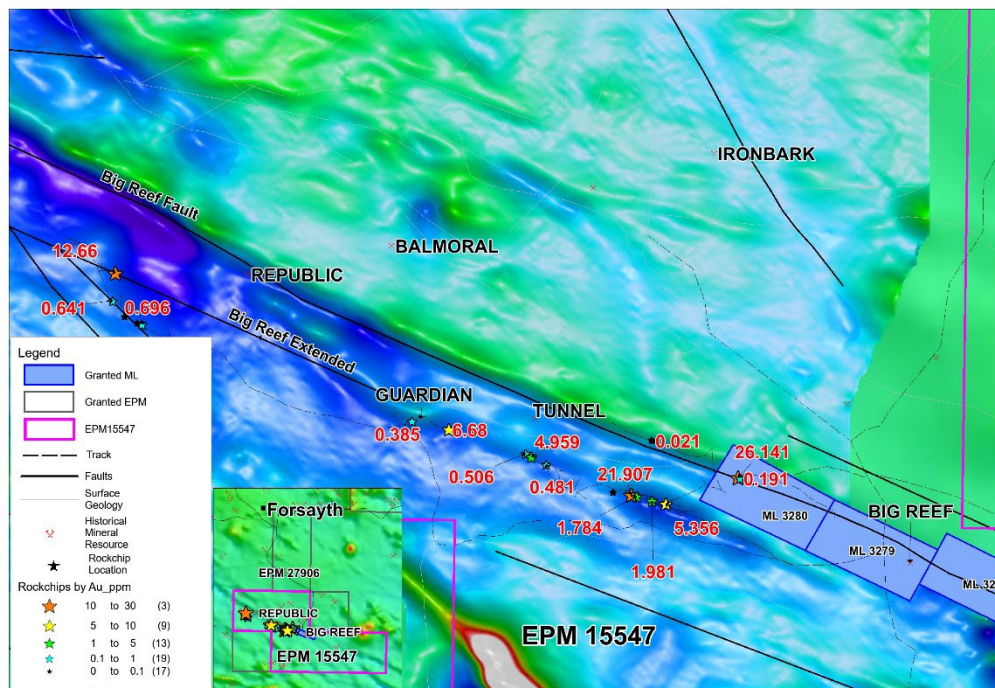


Figure 3: Regional Magnetic Data in vicinity of Big Reef
**notable rock chip assay results shown in red font in g/t Au*

EXPLORATION DRILLING PROGRAMME

An initial exploration drilling programme to test the Big Reef extended Prospect is planned to commence this week. This programme comprises 15 to 20 RC holes, which will be drilled to depths of between 20 to 25m to test the shallow oxide gold potential of Big Reef Extended. The drilling programme may be extended as drill hole data is collected and analysed.

Following completion of drilling at Big Reef it is then planned to relocate the rig first to the Electric Light Prospect then to the Red Dam Prospect to explore for additional oxide and sulphide gold mineralisation both along strike and down dip of existing Mineral Resources.

Savannah also plans to drill 5 PQ diamond holes at Electric Light and Red Dam to obtain samples for further metallurgical testwork on the sulphide gold mineralisation that occurs at both of these Deposits.

Table 1: Big Reef and Big Reef Extended - Rock Chip Assay Results

Sample No.	Easting (MGA94)	Northing (MGA94)	Sample No.	Description	% Qtz	Sample type	Au g/t	Ag ppm	As ppm	Cu ppm	Fe %	Pb ppm	S %	Zn ppm
RK7807	775,423	7,938,067	489	gossanous hem rich shear. Small outcrop 40cmx20cm - covered in rubble unable to see full outcrop. Minor qtz	20	Rock	26.141	14.7	51	144.4	5.93	3237.7	0.44	62
RK7808	775,430	7,938,067	485	qtz - looks to be in situ, heaps of rubble around. Hem on fract, minor brecciation, white opaque	100	Rock	0.191	0.53	10.2	35.2	2.57	98.8	0	77
RK7809	775,124	7,938,198	480	bx qtz on hanging wall of shear. Brittle fracturing and minor ductile shearing. Outcrop in creek	40	Rock	0.021	0.16	5.1	4.4	0.56	63.7	0	7
RK7810	775,123	7,938,201	475	hem rich gossanous shear, very soft from water n creek		Rock	0.03	0.12	5	13.1	5.49	39.7	0	45
RK7811	774,877	7,938,468	466	white translucent qtz, minor go on fractures - more like qtz blow qtz	100	Rock	0	0	2.7	2	0.73	20.1	0	3
RK7812	774,685	7,938,153	488	qtz float from bank of drill pad. Bx qtz with hem on fracts and vugs. No outcrop in cutting - ground disturbed	100	float	0.506	4.11	39.3	25.6	1.16	102.8	0	3
RK7813	774,705	7,938,141	496	qtz in shear. Hem on fracts and in vugs	60	Rock	4.959	17.6	80.8	177.7	5.79	527.4	0.07	16
RK7814	774,757	7,938,114	497	qtz in shear. Hem on fracts and in vugs	60	Rock	0.481	1.08	18.8	9.5	1.76	26	0	7
RK7815	774,291	7,938,265	503	undulating qtzveins in mets? White opaque with grey qtz. Hem on surface and fracts	60	Rock	0.39	3.14	44.2	175.2	5.9	94.4	0	29
RK7816	774,418	7,938,236	486	vuggy opaque qtz with mod hem on fractures and in vugs	70	Rock	6.68	15.24	8.7	126.1	3.11	270.6	0	5
RK7817	773,354	7,938,600	476	undulating qtz in quartzite? Mod hem on fracts with minor vugs	80	Rock	0.70	6.83	387.8	60.5	8.05	4194.4	0.32	25
RK7818	773,337	7,938,606	478	undulating qtz in quartzite? hem on fracts with minor vugs - same outcrop	70	Rock	0.04	2.24	87.6	35.8	6.32	195.7	0	15
RK7819	773,293	7,938,628	476	bx qtz with high hem in vugs. Clasts of qtzite	100	Rock	0.02	2.06	23.4	17.2	2.1	96.4	0	20
RK7820	773,252	7,938,681	476	undulating qtz vns in quartzite.strong hem in vugs and on fracts	70	Rock	0.64	4.21	128.4	45.5	6.5	130.2	0	9
RK7821	773,261	7,938,777	467	strongly sheared in drillhpad cutting. Minor <1cm veinlets, mod to strong hem	10	Rock	12.66	9.45	88	98.7	8.66	120.6	0	33
RK7825	774,989	7,938,019	498	translucent qtz veining in shear, mets clasts. Hem in vugs	100	Rock	0.02	0.21	2.6	6.2	0.8	18.6	0	10
RK7826	775,052	7,938,008	502	gossanous shear zone. Hem rich with qtz veining. White translucent qtz ,with mets clasts within the qtz. Hem on fracts	50	Rock	21.91	11.2	79.6	71.3	5.5	398.2	0	12
RK7827	775,070	7,938,003	505	gossanous shear zone. Hem rich with qtz veining. Bx White translucent qtz ,with mets clasts within the qtz. Hem on fracts, dog tooth textures in vugs	60	Rock	1.78	9.93	91.4	182.3	7.49	212.3	0	43
RK7828	775,123	7,937,988	506	gossanous shear zone. Hem rich with qtz veining. Bx White translucent qtz ,with mets clasts within the qtz. Hem on fracts, dog tooth textures in vugs	60	Rock	1.98	6.56	75	110.3	4.34	1254.4	0.15	12
RK7829	775,172	7,937,978	504	gossanous shear zone. Hem rich with qtz veining. Bx White translucent qtz ,with mets clasts within the qtz. Hem on fracts, dog tooth textures in vugs	50	Rock	5.36	8.14	33.1	65.9	4.62	1081.5	0.05	14

This Report is Authorised by the Board of Directors

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Competent Persons Statements

The information in this report that relates to the Exploration Sampling and Exploration Results at Big Reef and Big Reef Extended is based on information compiled by Mr Patrick Smith, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Smith is the owner and sole Director of PSGS Pty Ltd and is contracted to Savannah Goldfields Ltd as their Exploration Manager. Mr Smith confirms there is no potential for a conflict of interest in acting as the Competent Person. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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 Smith consents to the inclusion of this information in the form and context in which it appears in this release.

The information in this report that relates to Exploration Targets 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 former 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 relating to the Big Reef Exploration Target is extracted from the ASX announcement as follows: *'Additional Georgetown Project Exploration Target at Big Reef' dated 3 June 2025.*

The report is available to view on the Savannah Goldfields website www.savannahgoldfields.com. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this report that relates to Mineral Resource is based on information compiled by Mr John Horton who is a Chartered Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Horton is a full-time employee of ResEval Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves.' Mr Horton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

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

announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 1

Georgetown Inferred Mineral Resource

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

Mineral Resources reported at a cut of grade of 1.0 g/t Au.

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

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

Appendix 2: Additional Disclosures

Big Reef Exploration Target Basis

Data sources: Historical drilling, costean mapping and assay data, resource wireframes mine production records, geological mapping and geochemical sampling surface and sub-surface data.

Previous production: Big Reef was mined by JKO in 2013, with 22,700 tonnes extracted at an average grade of approximately 2.5 g/t Au, demonstrating reasonable correlation with the current geological model, although production records are not complete.

Continuity: Drilling shows consistent gold mineralisation along strike, down dip and plunge. During mining the open pit extended over 300m of mineralised strike length, constrained by a council road and ML boundary at the time. Additional drilling surface sampling and mapping indicates potential extension along strike to the west up to 2,500 m strike length, and to the east over an additional 700m. The potential down dip extension has not been effectively drill tested at this stage, to the West the mineralisation is further supported by wide spaced drilling.

Calculation methodology: Long section areas multiplied by a representative width (2.0 m) and density (2.45 or 2.44 t/m³), from the Mineral Resource estimation and drilling data, with varying conversion factors (ML areas at 50% to 100% & EPM areas at 10 %–100%) based on data confidence and sample density. Lack of drill data assays for Big Reef Extended drilling has reduced confidence in conversion to potentially as low as 10%.

Grade estimation: Grade ranges were derived by applying similar ratios to those used for the Inferred Mineral Resource, adjusted for data quality and geological confidence. The Exploration Target has only considered gold mineralisation as no comprehensive multi-element data is available.

Further exploration work

Work required to potentially validate the Big Reef Exploration Target and advance it towards Mineral Resource may include infill and extensional drilling, updated geological modelling and structural analysis, metallurgical testwork including assessment of oxide and sulphide material distribution. Exploration drilling is scheduled to commence at Big Reef this week.

Appendix 3: Big Reef and Big Reef Extended JORC 2012 TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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'). 	<p>A total of 20 geochemical rock chip samples were collected from outcrops of gossans and quartz veins which crop out along the Big Reef and Big Reef Extended shear zones. The samples were collected from the Big Ref prospect which is contained within EPM 15547.</p> <p>The samples are 1 to 3 kg rock chip samples and collected from outcrops then placed in a labelled calico bag.</p> <p>All the sample information, including lithology descriptions and % Quartz content was recorded along with GPS coordinates of each individual rock chip sample.</p> <p>Samples were taken from various locations and are considered representative.</p> <p>The accuracy of surface rock chip samples is generally high, but the data is not used in Mineral Resource estimations.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	No drilling program was undertaken.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and 	Not Applicable
		Not Applicable
		Not Applicable

Criteria	JORC Code explanation	Commentary
	<i>grade and whether sample bias may have occurred</i>	
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>The geochemical samples were geologically logged in the field by experienced geologists</p> <p>The geochemical samples were taken as continuous chips from outcropping rocks samples were collected from various locations as presented on the map included as Figure 3.</p> <p>Descriptions of samples are mostly qualitative (eg) lithology, alteration, veining, mineralisation and quantitative logging of key minerals or veins</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i> 	<p>A total of 20 geochemical rock chip samples were collected. Samples were taken from outcropping gossans and ferruginous quartz veins, which crop out along a postulated shear structure. The rock chip samples were collected from various points on the outcrop, with the aim of the rock chipping to obtain a representative sample of the outcrop. Samples weighed between 1 kg to 3 kg, with sample size reflecting the size of the outcrop sampled.</p>
	<ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	<p>No samples were split with the entire sample submitted for assay.</p>
	<ul style="list-style-type: none"> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<p>The rock chip samples were typically a representative 1 to 3 kg sample that was sent to an accredited laboratory for analysis. The samples were despatched to Intertek Laboratories in Townsville, North Queensland.</p> <p>The samples were dried, crushed and pulverised as per industry standard practise to -75 microns and analysed for gold by fire assay (FA50/OE) 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.</p>
	<ul style="list-style-type: none"> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</i> 	<p>Each outcrop was sampled to ensure the sample was representative, each individual sample comprised of material taken from several spots on the outcrop, the geologists tried to collect as representative a sample as possible.</p> <p>No field duplicates were collected, and no blanks or standards were submitted for analysis.</p>
	<ul style="list-style-type: none"> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>The sample size is appropriate considering the grain size of the material, as well as the style of mineralisation being analysed.</p>
Quality of assay data and	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used</i> 	<p>The method employed is industry standard and considered appropriate for the style of deposit and elements being assayed.</p>

Criteria	JORC Code explanation	Commentary
laboratory tests	<i>and whether the technique is considered partial or total.</i>	Sample preparation and assaying was Intertek in Townsville. Samples were assayed for gold using the Au FA50/OE methodology. Samples were also assayed for multi-element analysis using the 4A/MS method.
	<ul style="list-style-type: none"> <i>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.</i> 	No geophysical tools or handheld XRF instrument were used.
	<ul style="list-style-type: none"> <i>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</i> 	No standards, blanks or duplicate samples were submitted with these rock chip samples. The laboratory did carry out duplicate sampling. And submitted 3 blanks and 3 standards with the samples. All check assays came back within acceptable limits.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	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.
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> 	Not Applicable
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	SVG has collated and created a digital database of all exploration completed at the project
	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	No adjustment of assay data was considered necessary.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> 	All sample sites were surveyed using a hand held GPS with a +/- 5m accuracy. The coordinate system used is Geocentric Datum of Australia (GDA202) Map Grid of Australia (MGA) zone 54.
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	All data is presented in MGA 94 (Zone 54). Elevation values are in AHD RL.
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	The Quality of the topographic control data is reliant on public domain topographic data.
Data spacing	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> 	The spacing of the rock chip geochemical samples is variable and controlled by the amount of outcropping rocks that were observed that could be sampled.

Criteria	JORC Code explanation	Commentary
and distribution	<ul style="list-style-type: none"> 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. 	There are no reported Mineral Resources or Reserves – these sample results will not be used for Mineral resource and Ore reserve estimation.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	No sample compositing has been carried out.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	Surface rock chip sampling is considered appropriate for early-stage exploration. Drilling will be required to establish the optimal sampling orientation.
	<ul style="list-style-type: none"> 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. 	No sampling bias is considered to have been introduced in the sampling undertaken to date.
Sample security	<ul style="list-style-type: none"> 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.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	SVG's Exploration manager visited the project site immediately after the sampling programme was completed to review sampling methodologies and data capture.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Big Reef and Big Reef Extended projects lie within EPM 15547 – The Return. This EPM is one of 17 EPM's which comprise Savannah Goldfield's Etheridge Project.</p> <p>The EPM is held by Masterson Minerals Pty Ltd, a 100% owned subsidiary of Savannah Goldfields Ltd.</p> <p>The tenements are in good standing.</p> <p>For all the tenements which comprise the Etheridge Project refer to the tenement table in the Company's Annual Report dated 20 December 2024.</p> <p>Savannah has a current Native Title Compensation Agreement and a CHMA with the determined Native Title group for all activities within EPM15547 and current Conduct and Compensation Agreements are in place with the underlying land holders.</p>

Criteria	JORC Code explanation	Commentary
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties</i> 	<p>Numerous Exploration companies have held tenure over parts or all of the project area. Previous exploration has included, geological mapping, geochemical sampling, RC drilling and an airborne (helicopter) magnetic survey</p> <p>Major work by previous holders includes:</p> <p>Early work pre-1970's was broad and focused on mapping and definition of historical mines and prospects in the Etheridge Goldfield (CR1094). Big Reef and its associated prospects such as Tunnel, Two Micks, Republic and Balmoral were considered to have significant potential for strike and depth extensions as well as structural repetition to the south. Big Reef shear is up to 7m wide and can be traced for over 1km and was very often the primary focus of exploration several programs using mainly geological mapping, surface geochemical sampling, costean sampling and drilling (CR2936).</p> <p>Further work in the 1970's by CRA, AOG and MRX comprised broad stream sediment sampling programs followed by geological mapping and geochemical surface sampling to follow up on anomalous areas (CR5622). Most of this work was focused on prospects further north with a view to defining gold mineralisation sufficient enough to support a central mill in the Georgetown area (CR8319).</p> <p>In the 1980's work by Midapa and Petrogram continued on defining a gold resource base to support a central mill with work starting to broaden out from Georgetown (CR13817) and consider the wider structural environment so that structures such as Big Reef came into focus. Petrogram completed a program of drilling focused on depth and strike extensions at Big Reef and surrounding prospects which returned several significant results (CR16685). The two diamond drillholes intersected the structure but disappointing results of up to 1.9g/t Au led to an interpretation that in this area the mineralisation had split and that the reef is rolling along strike with increasing dip to the east (CR16685). This was followed up by further surface sampling, but work focus moved to the norther prospects around Georgetown (CR18345).</p> <p>In the 1990's Union Mining took up the tenure covering the Big Reef area and surrounding prospects and focused on surface sampling, costeans and geological mapping existing workings with a view to defining resources and processing historical dumps through its Georgetown Processing Plant which culminated in transportation of the dump material for processing in 1996. Ongoing preliminary work on the surrounding prospects continued to return significant results which weren't followed up in any systematic way (CR29243).</p>

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Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	The type of mineralisation observed at the Big Reef Prospects, is shear hosted gold mineralisation. The shear zones which host the mineralisation are between 2-3m wide shear and strikes at 100 to 280 degrees and have a near vertical dip to the north within granite, or on a contact zone between a granite and meta-sediments. Individual ferruginous quartz veins up to 1.5m wide sit within a strongly altered and sheared pseudo-schist (phylionite) with over 5.5km strike length.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> 	Not Applicable
	<ul style="list-style-type: none"> • <i>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.</i> 	Not Applicable
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	No capping of high grades was performed No aggregation of data was performed No metal equivalents are reported
Relationship between mineralisation	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the</i> 	Not applicable

Criteria	JORC Code explanation	Commentary
on widths and intercept lengths	<i>mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	
	<ul style="list-style-type: none"> <i>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').</i> 	Not applicable
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	A plan of the rock chip sample locations and a table listing the coordinates of the samples is included in the document (Figure 3 and Table 1).
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	Balance reporting of Exploration Results has been presented in this document
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<p>The project includes a moderate amount of exploration data collected by previous companies including surface geochemical data, airborne magnetic data and drill hole data. Most of this data has been captured by SVG in their GIS database</p> <p>There is no other exploration data that is considered to be material to this report</p>
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	SVG are planning to undertake a 15 to 20 hole Reverse circulation drilling campaign along the Big Reef Extended shear zone in September / October 2025. Holes will initially test for oxide mineralisation within 20m of surface. If successful additional drilling will be planned with the aim of identifying an Inferred resource at the project.
	<ul style="list-style-type: none"> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	The drilling program is still being finalised and once it is, details will be released to the market.