

ASX ANNOUNCEMENT

2 April 2026

GEORGETOWN GOLD PROJECT GOLD PRODUCTION UPDATE

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to provide a further update on gold production at the Georgetown Gold Processing Plant (GGPP), part of its Georgetown Gold Project located approximately 480 kilometres southwest of Cairns in Far North Queensland (Figure 1).

HIGHLIGHTS

- Gold processing operations recommenced following early completion of planned maintenance works with mills restarted on 27 March.
- Gold production and sales continued through March with pours of:
 - 1.078 kg doré on 18th March
 - 0.472 kg doré on 25th March
- Mint outturn has been received for doré with aggregate weight of 5.022 kg poured during March confirming precious metal content of 241.7 oz Au and 72.7 oz Ag taking the cumulative precious metal outturn for this production campaign since 7 November 2025 to now 1,465.4 oz Au and 878.6 oz Ag.
- Mint outturn has not yet been received for the 0.472 kg doré poured on 25th March.
- Gold processing operations have recommenced with feed from stockpiles of crushed Big Ben feed averaging 1.4 g/t Au.
- Approximately 10,040 tonnes of crushed Big Ben feed and 7,300 tonnes of uncrushed material are stockpiled on the GGPP ROM pad.
- Blast hole drilling is underway at Big Reef and mining is planned to commence mid-April to mine an interim pit containing approximately 15,000 tonnes of Inferred Mineral Resource at grade of 2.9 g/t Au to feed into the gold plant.
- The Company plans to feed Big Reef material into the GGPP during the second half of April and May and to then re-commence processing of Big Ben material during June while preparations continue to resume mining and haulage of Agate Creek Ore to GGPP for processing.
- In November 2025, the Company submitted the application to amend the Agate Creek Environmental Authority to cover the expanded mining activity now planned for Agate Creek.
- Resumption of mining at Agate Creek and processing of Agate Creek ore at the GGPP is planned to commence in Q2 CY2026 following receipt of the updated Environmental Authority.
- The Company is continuing to assess the opportunity to conduct further open pit mining at both Electric Light and Red Dam deposits and is planning to undertake a scoping study for underground mining at Electric Light.

Georgetown Gold Processing Plant Operations

The GGPP is located approximately 10km south of the township of Georgetown (Figure 1).

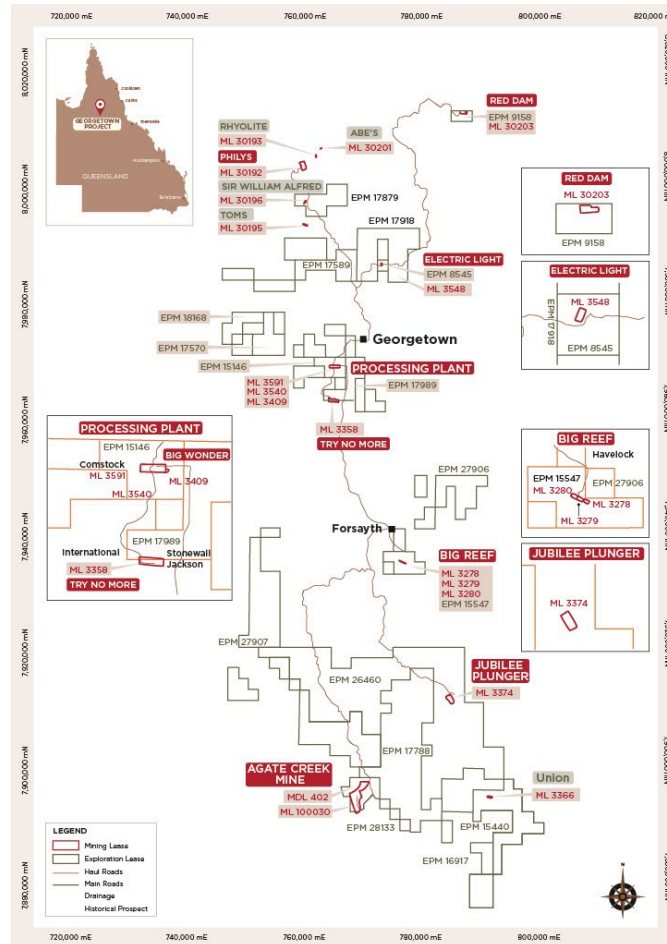


Figure 1: Georgetown Processing Plant and Savannah tenements' location

Following completion of planned maintenance gold production operations resumed at the GGPP on 27 March.

During the maintenance shut, stripping of carbon and recovery of gold from the circuit and doré pours and gold sales continued each week.

Approximately 10,040 tonnes of crushed gold mineralised Big Ben material at an average grade of 1.4 g/t Au have been stockpiled at the GGPP ROM pad and another 7,300 tonnes at approximately 1.3 g/t Au are stockpiled awaiting crushing.

The crushed Big Ben material is currently being processed.

An additional 3,000 tonnes of gold mineralised Big Ben material with a grade of 1.6 g/t Au has been identified at the Big Ben rockpiles.

The Company plans to mine at Big Reef during April and May to provide feed into the GGPP during second half of April and May.

Further Big Ben material is then planned to be fed into the GGPP from June before resuming processing of Agate Creek Ore.



Figure 2: Stockpiles of Crushed Big Ben material on GGPP ROM pad

The Company plans to resume mining and processing of the Agate Creek Ore Reserves (460,000 tonnes @ 2.5 g/t Au containing 36,800 oz Au) in the second quarter of 2026 following the expected receipt of the updated environmental authority.

Mining at Big Reef

A small open pit is planned to be mined to extend the historic Big Reef open pit mine along strike, to recover a portion of the Inferred Mineral Resource containing approximately 15,000 tonnes at 2.9 g/t Au for haulage to the GGPP for processing. This interim pit extends along strike from the historic mining and extracts only a portion of the strike length containing the Big Reef Mineral Resource.

During December 2025, the mining front was established at Big Reef and approximately 200 tonnes of gold mineralised material was mined and stockpiled for transport to the GGPP for processing.

Blast hole drilling is underway at Big Reef and mining is planned to commence following the first blast to provide feed into the GGPP during April and May.

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Planned resumption of mining at Agate Creek

In November 2025, the Company applied to amend the Agate Creek Environmental Authority to cover the expanded mining activity now planned for Agate Creek.

Open pit mining of the Ore Reserves at Agate Creek can provide more than two years of processing feed into the GGPP and resumption of mining at Agate Creek remains the Company's short-term focus.

Mining at Agate Creek and processing of Agate Creek Ore at the GGPP is planned to resume in Q2 CY2026 following the expected receipt of the updated Environmental Authority.

Electric Light and Red Dam development potential

Electric Light has an Inferred Mineral Resource of 388,000 tonnes @ 3.7 g/t containing 46,000 oz Au and Red Dam has an Inferred Mineral Resource of 201,000 tonnes @ 5.7 g/t Au containing 37,000 oz Au. Results from exploration drilling recently undertaken have demonstrated potential for the Mineral Resource at both Deposits to grow and both Deposits remain open at depth. The Company anticipates undertaking further exploration drilling at both Deposits during 2026.

The Company has commenced an update of both Electric Light and Red Dam Mineral Resources to incorporate all new drilling and assay information which is planned to be completed shortly. The Company then intends to assess the opportunity to conduct further open pit mining at both deposits and to undertake a scoping study for underground mining at Electric Light.

Hub & Spoke Strategy

The Georgetown processing plant is the only processing plant within a 400km radius by road and is surrounded by stranded gold mineralisation and dozens of old open pits, underpinning the vision for Georgetown to become a regional processing hub with a number of spokes feeding into it.

Historical activity in the region mined only relatively shallow Oxide ore, leaving behind unexploited and under-explored Sulphide material, which has historically not been mined, presenting significant opportunities in a region that contains more than 1,000 mines, prospects and mineral occurrences. More than 10Moz of gold has been mined historically in the region. Savannah is well advanced with the design of a modification to the Georgetown gold processing plant to accommodate the future processing of Sulphide ores.

Ownership of the Georgetown processing plant additionally offers Savannah favourable opportunities for joint ventures and / or acquisitions of stranded gold deposits in the region. Opportunities to process third party ores through the Georgetown processing plant over various timeframes also continue to be evaluated.

The Company is continuing discussions with multiple parties in the Georgetown area who are currently conducting small scale mining producing gold, with potential to scale up their operations and who have interest in potentially toll treating their material at the Georgetown gold processing plant to produce gold doré.

This Report is Authorised by the Board of Directors

For further information, please contact:

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Competent Persons Statements

The information in this report that relates to Exploration Results 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 relating to Ore Reserve at the Agate Creek Project is extracted from the ASX Announcement of 13 August 2025 titled "*Agate creek Maiden Ore Reserve*".

The information relating to the Mineral Resource at the Agate Creek Project is extracted from the ASX Announcement of 13 August 2025 titled "*Agate Creek Mineral Resource Update*".

The information relating to Mineral Resource at the Georgetown Gold Project is extracted from ASX Announcements of 10 October 2025 titled "*Mineral Resource Update for Jubilee Plunger Deposit*" and of 7 February 2022 titled "*Georgetown Project Mineral Resources*".

The reports are available to view on the Savannah Goldfields website www.savannahgoldfields.com. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resource or Ore Reserve 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.