

ASX ANNOUNCEMENT

8 May 2026

Savannah Goldfields Closes Placement and Royalty Sale Financing Raising \$3.5M

The Directors of Savannah Goldfields Limited (ASX:SVG) (“Savannah” or the “Company”) are pleased to announce strategic financing transactions designed to strengthen the Company’s balance sheet and provide working capital for its Far North Queensland gold operations as it prepares to recommence mining activities at its Agate Creek gold mine and continues to ramp up current gold production.

The financing comprises two key components:

- \$1.5 million equity placement; and
- The sale of tiered royalty interests over the Company’s 100%-owned Agate Creek and Georgetown project tenements for \$2 million.

Key Transaction Details

Equity Placement

Savannah has received subscription funds for \$1.5 million (before costs) through a placement of 100 million new fully paid ordinary shares at an issue price of 1.5 cents per share (“Placement”).

The Placement issue price of 1.5c is a material premium to the recent trading price of the Company’s shares, being a 31.5% premium to the 10 day volume weighted average price of Savannah’s shares traded on ASX of 1.14c and a 36.3% premium to yesterday’s closing price on ASX of Savannah’s shares of 1.1 cents.

The New Shares will be issued under the Company’s existing placement capacity pursuant to ASX Listing Rule 7.1. An Appendix 3B – Proposed Issue of Securities in relation to the Placement will be lodged with ASX today.

Tiered Royalty Sale

In addition to the Placement, Savannah has entered into binding term sheets for the sale of tiered Gross Revenue Royalty interests covering its Agate Creek and Georgetown project tenements for aggregate proceeds of \$2 million.

The royalties are structured to provide immediate non-dilutive capital. The combined royalties tiers are as follows:

- 4.0% Gross Royalty on the first 15,000 ounces of gold produced in aggregate;
- 2.0% Gross Royalty on the next 15,000 ounces of gold produced in aggregate; and
- 1.33% Gross Royalty for all aggregate production exceeding 30,000 ounces of gold.

The royalty sale transactions are subject to the satisfaction of conditions subsequent in relation to the priority of tenement level securities.

Strategic Investor

The Placement investor and the lead investor in the royalty transaction is DGR Global Ltd who have paid \$1.5 million for their royalty interest. DGR Global's business is the creation of and investment in resource exploration, development, and mining companies. The business uses the skills of a core team of talented exploration staff and consultants to identify resource projects capable of yielding world class discoveries of commodities with enduring strong fundamentals. DGR Global recently exited its substantial shareholding in SolGold plc, one of the companies it founded with gold and copper projects in Ecuador, following its USD\$1.2 billion takeover.

Indicative Placement Timetable

- Settlement of Placement funds: 8 May 2026
- Allotment of New Shares: 12 May 2026

Use of Funds

Proceeds from the Placement and Royalty sale together with ongoing cashflow being generated from current operations will be directed toward:

- Agate Creek Mining Restart: Final preparations and initial works for the recommencement of mining at the Agate Creek mine once environmental approvals are received.
- Exploration & Resource Growth: Targeted drilling to expand existing oxide resources and extensions across the project areas.
- Creditor and secured debt payments: Payments towards reduction of the Company's senior secured debt facility and historical creditors incurred from before recent restart of mining and processing activities.
- Working Capital: General corporate requirements and strengthening the balance sheet.

Savannah's Chairman, Stephen Bizzell, commented:

"This combined financing package provides a clear runway for Savannah to continue its gold production ramp up. The tiered royalty structure ensures existing shareholders retain the majority of the upside as we scale production beyond our initial targets, while the placement provides the immediate liquidity needed to recommence mining activities at our Agate Creek mine in the near term."

Authorised by the Board of Directors.

For further information, please contact:

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