ASX ANNOUNCEMENT

17 June 2026

GEORGETOWN GOLD PROJECT
POSITIVE METALLURGICAL TESTING RESULTS FOR ELECTRIC LIGHT AND RED DAM

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to announce the results of recently completed metallurgical test work on core samples of sulphide material from diamond holes drilled at the Electric Light and Red Dam Deposits in late 2025.

Electric Light and Red Dam form part of the Company's Georgetown Gold Project and are located approximately 30 km north and 60km north of the Company's Georgetown Gold Processing Plant (GGPP) respectively.

HIGHLIGHTS

- Test work to assess gold recovery via both gravity and cyanidation processes from samples of the Electric Light and Red Dam sulphide Mineral Resource has been completed.
- This test work models gold recoveries achievable by processing Electric Light and Red Dam sulphides through the existing Georgetown Gold Processing Plant without modification.
- Total gold recovery from Electric Light sulphides is 71.6%.
    - Electric Light gravity gold recovery is 38.2%.
    - Electric Light cyanidation gold recovery from the gravity tails is an additional 33.4%
- Total gold recovery from Red Dam sulphides is 70.7%
    - Red Dam gravity gold recovery is 32.1%
    - Red Dam cyanidation gold recovery from the gravity tails is 38.6%
- Head grades for the Electric Light and Red Dam metallurgical samples were 3.0 g/t Au and 17.2 g/t Au respectively.
- Results indicate +70% of the gold contained within the sulphide Mineral Resource at Red Dam and Electric light can be recovered in the existing Georgetown Gold Processing Plant without requiring any modifications to the gold plant.
- These results correlate very well with and confirm the validity of data from historical metallurgical testing.
- Historic flotation test work carried out by Metcom Laboratories (Metcom) for Georgetown Mining and Core Process Engineering (Core) for JKO Mining returned recoveries of 97.4% for Electric Light and 94.9% for Red Dam which highlights potential for significant improvement in gold recovery through installation of a flotation plant at the GGPP.
- Savannah intends to undertake further flotation test work on sulphide samples from both Red Dam and Electric Light in 2026 to validate the JKO data and provide additional flotation performance data towards assessing the optimum gold recovery solution.

Savannah's CEO, Brad Sampson commented, *"These results indicate that gold recoveries achievable by processing Electric Light and Red Dam sulphides in our Georgetown CIP plant accord with historic test work and provide important information to help assess the potential to economically process Electric Light and Red Dam sulphide ores through the existing Georgetown Gold Processing Plant."*

LOCATION

The Electric Light Prospect is located approximately 20 km north of Georgetown and 30 km north of Savannah's Georgetown Gold Processing Plant (GGPP) and the Red Dam Prospect is located approximately 60km north of Georgetown, Figure 1.

The Electric Light Deposit in contained within ML3548 and EPM8545 both of which are held by Kempton Minerals Pty Ltd a 100% owned subsidiary company of Savannah Goldfields Ltd. The Red Dam Deposit is contained within ML30203 which is also held by Kempton Minerals Pty Ltd.

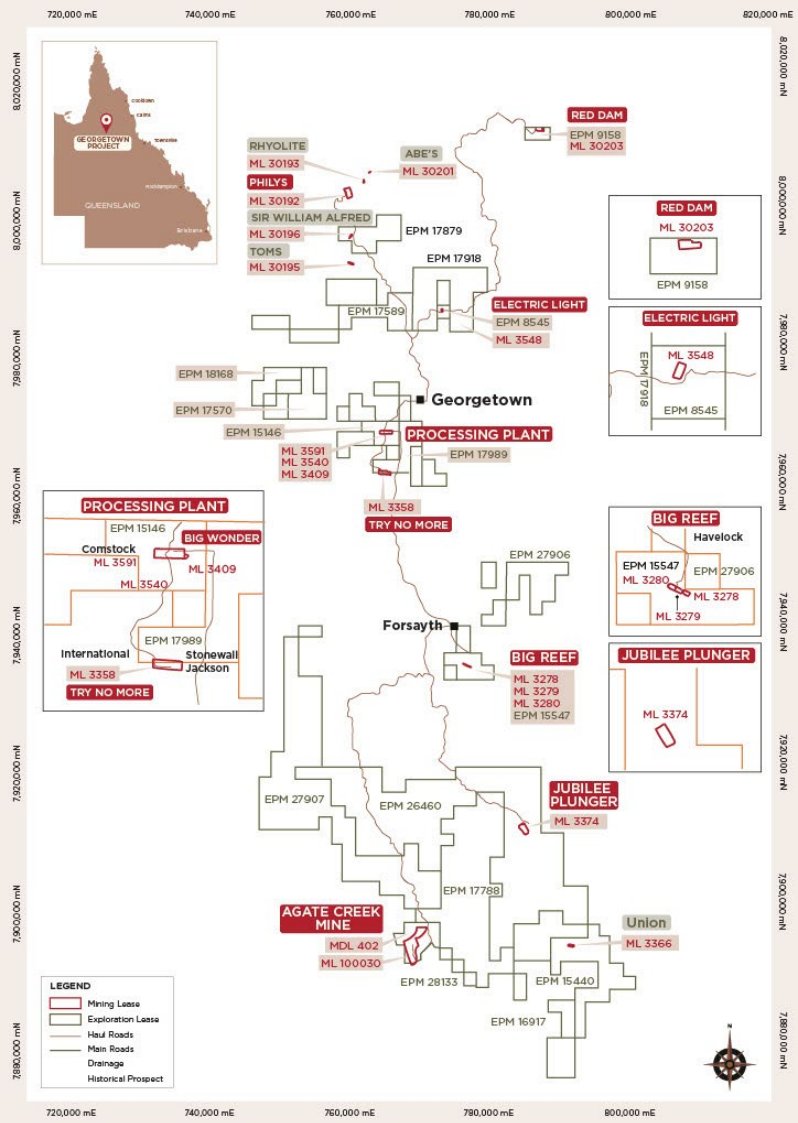


Figure 2: Location Map for Savannah's Tenements

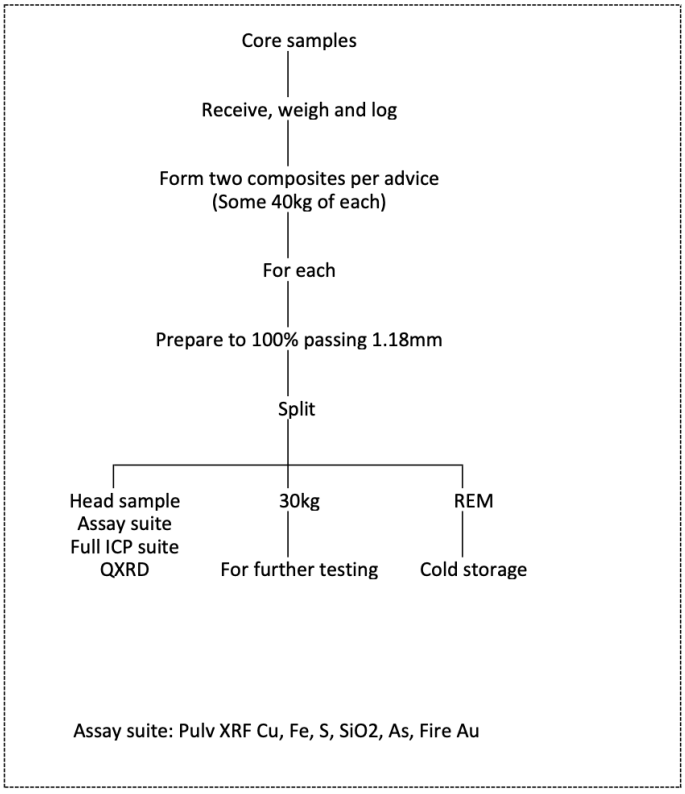
METALLURGICAL TESTWORK

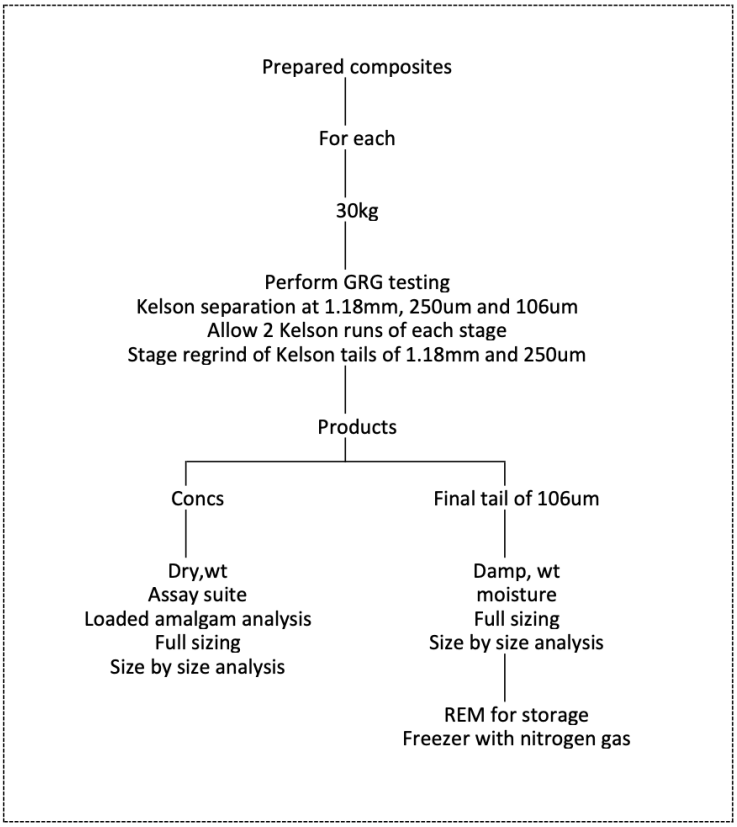
PQ diamond drill core samples from the sulphide zones at Electric Light and Red Dam were submitted to ALS Metallurgy Services Laboratory in Burnie Tasmania for analysis.

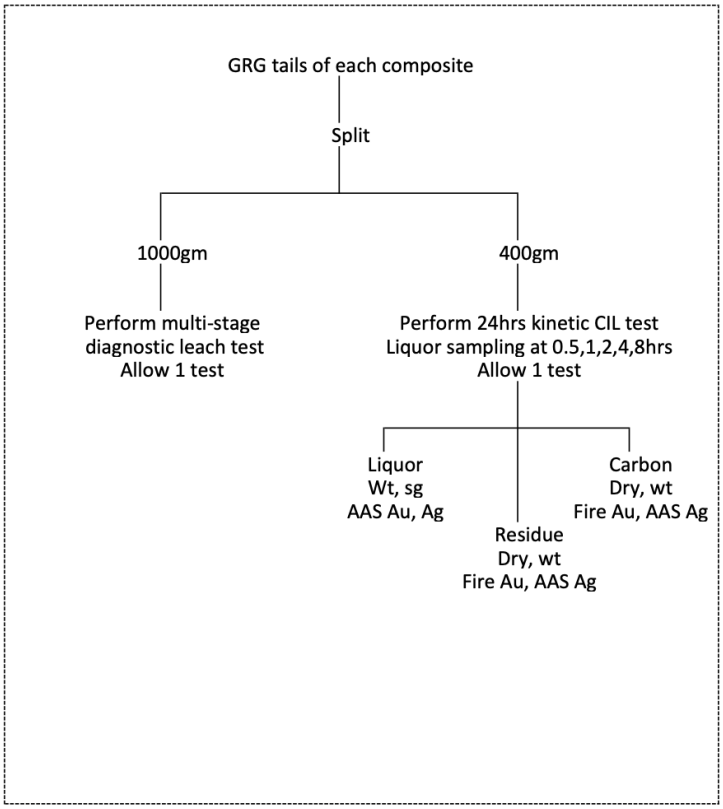
The test work flowsheet was designed to:

- Establish the Electric Light (EL) and Red Dam (RD) gold recovery by Gravity and Carbon In Leach (CIL) methods
- Define the nature of refractory gold in the Gravity Recoverable Gold (GRG) tail by sequential diagnostic leaching

To achieve these objectives the following test-work was undertake and the flow sheet for the testing is summarised in Figure 2 Parts 1 to 4 below.







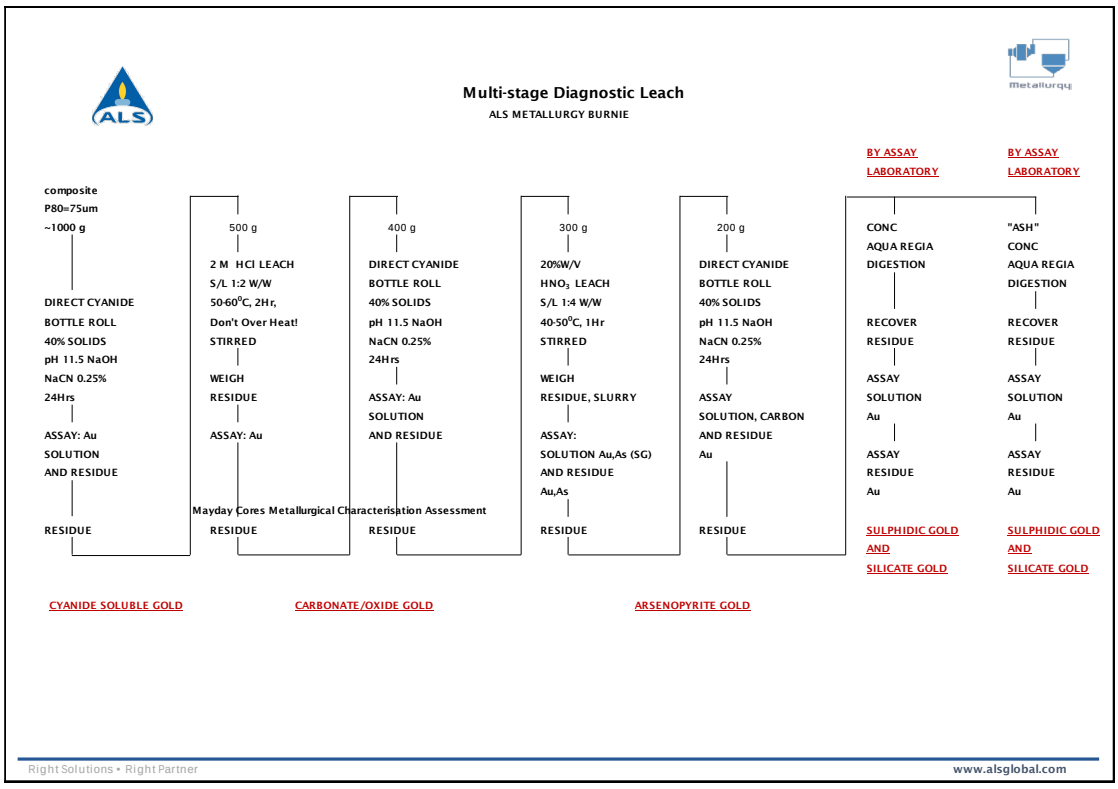


Figure 2 Parts 1 to 4: Flow Sheet for Metallurgical Testing

- Gravity gold recovery was assessed, CIL gold extraction from the gravity tails was assessed and diagnostic multi-stage diagnostic leach tests performed.
- Gravity gold recovery was defined for each deposit by the sum of batch Knelson extractions at 3 successive regrind sizes (1180um, 250um and the final stage at 100% -106um) and combined GRG results shown in Table 1.
- Carbon in Leach (CIL) gold extraction was undertaken on GRG tail with results shown in Table 1.
- The GRG tail assay and back calculated CIL feed grades were in reasonable agreement.

Table 1: Results for the Gravity and CIL Test Work

Red Dam					
Sample Type	Weight %	GRG Au g/t	CIL Au g/t	Gold grams	Au R %
GRG Feed	100	17.24		17.24	100
GRC Conc	4	138.00		5.52	32.05
GRG Tail to CIL	96		11.71	11.71	67.95
CIL Au recovered				6.65	56.8
CIL Residue	96	5.27	5.33	5.06	29.3
Total Gold Recovery				**12.18**	**70.7%**
Electric Light					
GRG Feed	100	3.03		3.03	100
GRC Conc	3.5	34.00		1.16	38.28
GRG Tail to CIL	96.5		1.87	1.87	61.78
CIL Au recovered				1.01	54.1
CIL Residue	96.5	0.89	0.96	8.86	28.4
Total Gold Recovery				**2.17**	**71.6%**

GRG – Gravity Recoverable Gold, CIL – Carbon in Leach

Summary of Results

The Electric Light head grade was assayed at 3.03 g/t Au by ALS in Burnie, of this 1.16 g/t Au was recovered by gravity (38.20%), the tails from the GRG test were then processed using CIL. At the culmination of this process a further 1.01 g/t of gold had been extracted. This brought the combined Electric Light gold recovery from the gravity and CIL extraction to 2.17 g/t Au (71.60% of the feed grade).

The Red Dam head grade was assayed at 17.24 g/t Au, of this 5.52 g/t Au was recovered by gravity (32.05%), the tails from the GRG test were then processed using CIL. On the completion of the CIL extraction process a further 6.65 g/t of gold had been recovered. This brought the combined Red Dam gold recovery from the gravity and CIL extraction to 12.18 g/t Au (70.70% of the feed grade).

It was noted that at each stage of testing the gravity gold extraction was similar with the lack of a decline in extraction indicating that the reported Gravity Recoverable Gold (GRG) is likely to be conservative.

This test work indicates that processing the Red Dam and Electric Light material through the Georgetown Gold Processing Plant in its current configuration, should result in gold recoveries greater than 70% for both Red Dam and Electric Light.

Subsequent to the GRG and CIL test work, the diagnostic leach procedures shown in Figure 2 were followed to define the probable deportment of and the association of the refractory gold within different host minerals after the GRG and CIL amenable gold had been extracted with results shown in Table 2.

Results indicate that the refractory gold (gold which was not extracted either by the gravity or CIL circuit) is primarily associated with arsenopyrite and carbonaceous material at Electric Light and predominantly with arsenopyrite at Red Dam.

Table2: Results of Diagnostic Leach Testing on Gravity Tails

Deportment of Gold in Gravity Residue		Electric Light		Red Dam	
Species	**Diagnostic Test**	**Au g/t Recovered**	**Distribution (%)**	**Au g/t Recovered**	**Distribution (%)**
CN Gold	**Direct CN Leach**	0.90	27.50	8.01	49.43
In CO_3	**Dilute HCL Digest CN Leach**	0.07	1.99	0.38	2.36
In AsPY	**Dilute HNO3 Digest CN Leach**	1.02	31.04	5.10	21.46
With C	**Ash Aqua Regia Digest**	1.17	35.44	0.36	2.24
In Pyrite (FeO)	**Aqua Regia Digest**	0.09	2.80	2.35	14.47
In SiO_4	**Total Fire Assay Smelt**	0.04	1.22	0.01	0.04
Total Calculated Gold (g/t)		**3.29**	**100**	**16.21**	**100**
Total Assay Gold (g/t)		**1.94**		**12.2**	

FURTHER METALLURGICAL TESTWORK UNDER CONSIDERATION

Historic test work indicates that in a flotation process gold recovery of 97.4% can be achieved for Electric Light and 94.9% for Red Dam.

The Company is progressing its assessment of the benefits of pursuing a flotation process route over the current gravity and cyanidation process at the Georgetown Gold Processing Plant.

New flotation test work to validate historic results and provide further data is currently under consideration along with additional test work including cyanide leaching of float tails, and preliminary test work on flotation concentrate oxidation options followed by cyanidation to produce gold doré.

It is currently planned to finalise the test work programme and undertake further metallurgical testing in 2026.

METALLURGICAL TESTWORK – SAMPLE SELECTION

ELECTRIC LIGHT

Quarter core samples from diamond drill hole, EL25DD1016 were collected from the mineralised section of the hole, which had been assayed at 1-meter intervals. The intercept submitted for test work was from 28.0m to 49m, with this intercept grading 2.35 g/t Au. The head grade assayed for this sample at the ALS laboratory in Burnie was 3.03 g/t Au, with a possible explanation for the discrepancy in the assay results being the effect of compositing and or the presence of coarse gold in the sample.

Two kilograms of material was taken from each 1m interval and composited into one 42 kg sample. The sample was dispatched to ALS Laboratories in Tasmania for the test work. A list of the individual Electric Light samples composited for the sample are included in Table 3.

Drill hole EL25DD1016 was drilled at the southern end of the Electric Light mining lease and just outside the boundary of the open pit which was excavated by DRAU in 2011. The mineralised interval selected for test work is considered to be representative of the material comprising the Electric Light Mineral Resource. The results obtained from the test work are also consistent with results from historic test work completed by Georgetown Mining in 2007.

Table 3. Samples selected from EL25DD1016 for Metallurgical Test work

Sample Number	Weight (Kg)	Dispatched Weight (Kg)	Au g/t	Ag g/t	As (ppm)
EL25DD1016_28_29	5.7	2.0	1.78	1.45	28,426
EL25DD1016_29_30	7.2	2.0	9.59	6.18	24,572
EL25DD1016_30_31	5.6	2.0	1.69	4.61	37,427
EL25DD1016_31_32	4.5	2.0	6.41	14.44	29,971
EL25DD1016_32_33	5.3	2.0	4.34	13.95	35,602
EL25DD1016_33_34	5.9	2.0	2.86	14.17	42,238
EL25DD1016_34_35	5.9	2.0	2.37	9.76	42,434
EL25DD1016_35_36	4.7	2.0	3.36	12.65	43,207
EL25DD1016_36_37	6.8	2.0	1.58	5.78	50,720
EL25DD1016_37_38	5.9	2.0	3.99	9.75	50,639
EL25DD1016_38_39	5.6	2.0	0.85	5.39	51,763
EL25DD1016_39_40	6.5	2.0	3.25	3.33	55,352
EL25DD1016_40_41	6.2	2.0	0.88	4.84	42,298
EL25DD1016_41_42	6.4	2.0	0.71	4.17	51,566
EL25DD1016_42_43	5.9	2.0	0.26	2.66	59,653
EL25DD1016_43_44	6.7	2.0	0.22	2.32	54,057
EL25DD1016_44_45	7.4	2.0	0.53	4.15	50,772
EL25DD1016_45_46	6.5	2.0	0.41	3.76	54,476
EL25DD1016_46_47	5.7	2.0	0.17	2.23	60,391
EL25DD1016_47_48	5.2	2.0	1.08	4.63	46,414
EL25DD1016_48_49	6.5	2.0	3.13	17.26	35,131
Total Weight	**126.1**	**42**	**2.35**	**7.02**	**45,100**

RED DAM

Quarter Core samples from the mineralised sections of three PQ diamond core were selected for metallurgical test work. Samples from the three holes, RD25DD1040, 1041 and 1042 were composited into one +40Kg sample. The head grade of the sample was estimated by using a weighted average of the samples composited with the submitted sample (based on weighted assays) grading, 15.73 g/t Au, 30.0 g/t Ag and 34,978 ppm As (3.50% As). The head grade for the composite sample assayed at the laboratory prior to the test work was 17.0 g/t Au.

Differences between the head grade and the submitted sample grade are likely attributable to the effects of sample compositing and the presence of coarse gold in the sample.

A list of the individual Red Dam samples composited for the metallurgical sample are highlighted in yellow in Table 4.

Table 4. Samples selected from RD25DD1040 to 1042 for Test Work

Sample Number	Weight (Kg)	Sample weight (Kg)	Au g/t	Ag g/t	As (ppm)
RD1040					
RD1040_40_41	7.3	-	0.65	14.21	5,609
RD1040_41_42	7.3	-	0.01	0.31	56
RD1040_42_43	7	-	0.76	2.18	8,233
RD1040_43_44	6.5	5.0	6.33	19.31	31,687
RD1040_44_45	7	-	0.18	1.51	1,076
RD1040_45_46	5.8	-	0.63	13.32	3,812
RD1040_46_47	6.2	5.0	3.31	2.18	4,428
RD1040_47_48	6.2	-	0.01	0.2	36
RD1040_48_49	5.1	-	0.11	1.73	802
RD1040_49_50	5	5.0	4.7	10.75	35,558
RD1040_50_51	4.9	4.9	3.66	6.07	9,731
RD1041					
RD1041_51.40_52.00	4.7	5.0	6.37	5.12	6,095
RD1041_52_53	6.4	5.0	78.96	143.96	88,272
RD1041_53_54	6.4	5.0	7.69	17.46	8,072
RD1041_54_55	4.8	-	0.1	1.98	275
RD1041_55_56	5.5	-	0.47	3.32	3,100
RD1041_56_57	5.5	-	0.15	1.62	1,437
RD1041_57_58	6.4	-	0.11	4.12	703
RD1042					
RD1042_46.50_47.00	3	-	0.01	0.15	47
RD1042_47_48	4.8	-	0.13	0.49	569
RD1042_48_49	5	-	0.01	0.15	20
RD1042_49_50	5.4	-	0	0.06	14
RD1042_50_51	5.4	-	0.59	0.77	2,780
RD1042_51_52	2.9	2.9	24.88	3.27	119,440
RD1042_52_53	7	5.0	9.21	3.24	46,494
RD1042_53_54	6.8	-	0.03	0.14	285
RD1042_54_55	5.5	-	0.09	0.88	551
RD1042_55_56	6.7	-	0.04	0.56	217
RD1042_56_57	5.1	-	0.1	1.37	865
Total Weight Collected		**42.8**	**15.73#**	**30.0#**	**34978#**

 # Weighted Averages calculated as weight x grade of the selected samples only.
Samples selected for metallurgical test work are highlighted in yellow

HISTORICAL TESTWORK

Previous metallurgical test work has been completed on sulphide material from both Red Dam and Electric Light. Metcom tested core from Red Dam in 2007 and Core tested sulphide material from Red Dam and Electric Light in 2013.

Savannah Goldfields believes that these results have not been announced by the previous owners of the Electric Light and Red Dam and is announcing them here for completeness.

Head grades for the material tested from Red Dam and Electric Light were similar to the head grades of the material tested by Savannah, and the gravity recoverable gold and CIL recoverable gold results are comparable. This historical test work is summarised below.

Metcom Testwork

Historical test work was undertaken on core samples from Red Dam by Metcom Laboratories in 2007. The test work was undertaken on drill samples from a 2006 drilling programme. Samples from 35 core samples were submitted from holes RDD01,02,03,04,05,06,07 and RDD08 and composited. The head grade of the composite sample submitted to the laboratory for test work was 17.0 g/t Au, 5% arsenic (As) and 12% sulphur (S).

The variables examined were the effect of grind size on cyanide leach efficiency and gravity gold recovery. Gravity test work using Knelson concentrators achieved a gold recovery of approximately 20%. The whole ore Carbon in Leach test at grind sizes of 75 µm and 38 µm microns, returned recoveries of 68% and 70%. This compares very favourably with the Savannah test work which recorded overall gravity and CIL recoveries for the Red Dam sulphides of 70.70%.

Metcom conducted one flotation test to assess the potential of doing a pre-concentrate step for the sulphide material. A concentrate was produced containing 96% of the gold, indicating that the Red Dam sulphide material is amenable to flotation.

Core Process Engineering

Additional metallurgical test work was undertaken by Core Process Engineering in 2013 for JKO Mining, who were the then owners of Red Dam and Electric Light.

The metallurgical test work on Red Dam and Electric Light comprised flotation and gold recovery test work.

For both deposits, the following test work was undertaken:

- Crushing/blending/splitting of the ores and grinding to a P80 of 75
- Head assay
- Bench and bulk flotation tests
- Gold recovery test work Direct Leach (DL) and Carbon-in-Leach (CIL) tests) on:
  - Red Dam/Electric Light ores
  - Rougher concentrates

Head grades for the sulphide material tested from Red Dam and Electric Light were 3.4 g/t Au and 12.3 g/t Au respectively, Table 5.

Table 5: Electric Light and Red Dam Head Assays – CORE test work

Sulphide Deposit	Au (g/t)	Ag (g/t)	As (ppm)	Fe (%)	Pb (ppm)	S (%)
Electric Light	3.40	5.0	9,550	8.8	1,600	4.6
Red Dam	12.3	19.7	3,520	10.8	2,850	7.6

The samples from Red Dam and Electric Light were subjected to Carbon in Leach bottle roll tests with 62.8% and 63.8% of the gold recovered from Red Dam and Electric Light sulphides respectively, Table 6.

Table 6: Red Dam and Electric Light CIL Recoveries (CORE Processing)

Parameter	Red Dam Sulphides	Electric Light sulphides
Gold Head Grade (g/t)	12.30	3.40
Silver Head Grade (g/t)	19.70	5.00
24hr CIL Gold Recovery (%)	62.80	63.80
24hr CIL Silver Recovery (%)	52.50	48.90
Cyanide Consumption (kg/t)	1.90	1.040

Bench scale flotation test work was completed on sulphide material from both Deposits, with recoveries of 97.4% recorded for Electric Light and 94.9% recoveries for Red Dam. Results of this test work are included in Table 7.

Table 7: Flotation results for Red Dam and Electric Light (Core Engineering)

Sulphide Ore	Feed (um)	Mass Pull	Au (%	Ag (%)	As (%)	Fe (%)	S (%)
Electric Light	75	25.2	97.4	93.5	97.3	53.7	98.9
Red Dam	75	28.8	94.9	95.6	98.4	25.6	98.5

This Report is Authorised by the Chairman of the Board of Directors

For further information, please contact:
Stephen Bizzell (Chairman) or Brad Sampson (CEO)
P (07) 3108 3500
E admin@savannahgoldfields.com

COMPETENT PERSONS STATEMENTS

The information in this report that relates to the Exploration Sampling and Exploration Results at Electric Light 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 testwork and data in this announcement pertaining to the metallurgical testwork was approved by MJ Gunn who is a qualified metallurgist and a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM). Mr Gunn consents to the inclusion of this information in the form and context in which it appears in this release.

The information relating to diamond drilling at Red Dam is extracted from ASX Announcement of 18th December 2025 titled "Georgetown Gold Project Exploration Update".

The information relating to diamond drilling at Electric Light is extracted from ASX Announcement of 26th November 2025 titled "Georgetown Gold Project Exploration Update".

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

Appendix 1: Red Dam and Electric Light JORC 2012 TABLE 1

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.*	• Soil sampling, surface rock chips and surface and down hole geophysical surveys were all undertaken at various stages. These were not used for the resource estimate and hence are not considered • The data has been superseded by drilling data and is therefore not included in this announcement **With respect to SVG's 2025 Red Dam diamond drilling programme** • SVG completed 3 Diamond Hole at Red Dam for a total of 185m drilled • Only the mineralised section of the hole was sampled • The holes were PQ diamond holes, with quarter core samples collected usually at 1m intervals throughout the mineralised zone. Where there was core loss or a distinct lithological change the sample interval was adjusted accordingly. The Quarter core was despatched for assay • Half core was collected for metallurgical testwork with the remaining quarter core retained in the core trays for future reference **With respect to SVG's 2025 diamond drilling programme** • SVG completed 1 Diamond Hole at Electric Light to a depth of 61.0m • Only the mineralised section of the hole was sampled • The hole was a PQ diamond hole, with quarter core samples collected at 1m intervals throughout the mineralised zone. The Quarter core was despatched for assay • Half core was collected for metallurgical testwork with the remaining quarter core retained in the core trays for future reference
	• *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').*	
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).*	With respect to the three Diamond Drill holes at Red Dam and Electric Light • The drilling methodology was diamond drilling with the core size being PQ3 core (83mm) • The drilling was completed by GeoDrill using a Sandvik 810 rig • PVC casing was used for each hole to protect the collar and each hole was capped • The core was orientated with readings taken where the core was competent, many sections of the core were broken up and orientation readings were not able to be taken • The downhole surveys were taken, with a reading taken at the bottom of the hole and at 50m • The drilling methodology and equipment were industry best practice

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	**With respect to the Diamond Drill Holes at Red Dam and Electric Light** • The PQ core was measured between the "run" blocks to determine if any core was lost during each run. • The total amount of core lost for the hole was calculated and compared to the overall hole length, for the three diamond holes the maximum core loss was in RD25DD1041, where 40% 0t the core was lost over a 1.50m run. However,the core loss for the entire hole was less than 2%. Core loss was minimal (less than 1%) in the other holes. • For RC drilling, recovery can be monitored by observing the consistency of the amount of drill chips produced for each 1m sample. • Apart from the first 1 or 2 samples at the top of each hole, the same amount of material was produced per 1 meter sample, with the samples consistently weighing between 3 to 4 kg. • Samples were drilled dry with only one sample recorded as wet • The strong silicification of the rhyolitic host rocks has resulted in more competent rock and better drilling conditions at Electric Light
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	**With respect to the diamond drill holes at Red Dam and Electric Light** • With the diamond drilling, PQ core was used, which is the preferred core size for drilling broken ground. • The Hole diameter allows for larger samples to be collected, and the core sample is therefore more representative
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred*	• There is no sample bias and there is no known relationship between observed recovery and assay grade
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.*	• Geological logs were completed for all drill holes by an experienced geologist at a level to support appropriate mineral resource estimation • The lithology, weathering, oxidation colour, grainsize, texture, alteration, vein material were recorded on a paper log sheet which was then transferred to a digital log sheet for inclusion in the company's database • Logging of mineralisation and veining in the diamond core and was quantitative • Quarter core from the PQ core was retained on site for reference, with quarter core submitted to a laboratory for assay and half core collected for metallurgical testwork • The core was photographed prior to being cut • Each 1m interval was logged
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core*	**With respect to the diamond drill holes at Red Dam and Electric Light**

Criteria	JORC Code explanation	Commentary
and sample preparation	*taken.*	• The PQ core was sawn in half, then one of half of the core was sawn into quarters. Half core in the mineralised zone was collected for metallurgical sampling, one half of the quarter core was submitted for assay, with the remaining quarter core kept on site for reference purposes
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Not applicable
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• The SVG drill samples were quarter core from the PQ hole • The samples were despatched to Intertek Laboratories in Townsville, North Queensland. The samples were dried, crushed and pulverised as per industry standard practise. • The sample preparation technique is appropriate for the style of mineralisation being analysed • The samples were pulverised to -75 microns and analysed for gold by fire assay (FA50/OE) and also for multi elements using the 4A/MS methodology
	• *Quality control procedures adopted for all sub-sampling 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.*	• No duplicates we submitted from the core holes, as material was required for metallurgical testwork • Intertek used their own standards and ran duplicate samples • No Duplicate samples were submitted for the core holes so no comparisons can be made, lab duplicates and standards returned results that fall within industry standards for the type and style of mineralisation reported
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**With respect to SVG's 2025 drilling programme** • The quarter core sample weighed 3.5Kgs, this is considered appropriate by the CP • 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 to assay SVG's samples is industry standard and considered appropriate for the style of deposit and elements being assayed • Sample preparation and assaying was Intertek in Townsville which is an ISO/IEC 17025 accredited laboratory • Samples were assayed for gold using the Au FA50/OE methodology and for multi-element analysis using the MS/4A method, both of these methodologies are industry standard • Quarter core samples from the Red Dam and Electric Light Projects were despatched to ALS Metallurgical Laboratory in Burnie Tasmania. The samples were assayed on arrival and then went through a series of tests to: • Determine the Gravity Recoverable gold from the samples – GRG

Criteria	JORC Code explanation	Commentary
		• To test the tails from the GRG process using Cyanide in Leach (CIL) • The tails from the CIL process were then analysed to determine the deportment of the non-recoverable gold
	• *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.*	• No geophysical tools were used.
	• *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*	• No standards or blanks were submitted for the core holes as the material is required for metallurgical and possibly geotechnical testwork • Standards and blanks submitted by the laboratory came, back within industry standards.
Verification of sampling and assaying	• *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
	• *The use of twinned holes.*	• While the diamond holes were not twinned, they were drilled near historical drill holes; i.e • RD25DD1040 drilled near RD1000 • RD25DD1041 drilled near RD1015 • RD25DD1042 drilled near RDP122 • EL25DD1016 was twinned with EL1000 from a previous drill program
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• SVG has collated and created a digital database of all exploration completed at the project which contains all of the historical drill hole data
	• *Discuss any adjustment to assay data.*	• No adjustment of assay data was considered necessary.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine*	• All drill hole locations were surveyed using a handheld GPS with a +/- 5m accuracy. • The coordinate system used is Geocentric Datum of Australia (GDA202) Map Grid of Australia (MGA) zone 54

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	workings and other locations used in Mineral Resource estimation.	• Drill hole location maps and drill hole parameters were presented in previous ASX announcements detailing the diamond drilling results. Details of these announcements are included at the end of the release with the CP statements
	• *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 Quality of the topographic control data is reliant on public domain topographic data. • GPS readings with a +-5m accuracy were used to survey in the drill holes
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Due to the exploratory nature of the drilling, spacing varied between 40m to 120m between holes (see drill hole map included as Figure 2 in the document)
	• *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.*	• An Inferred resource has been reported for Red Dam, and an Inferred and Indicated resource has been announced for Electric Light the details of which are included in previous announcements .
	• *Whether sample compositing has been applied.*	• Sample compositing was carried out to obtain sufficient samples for the metallurgical testwork, this work is detailed in this announcement.
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.*	• Where possible the drill holes were orientated to intersect the mineralised target perpendicular to strike • The holes were designed to intersect the mineralsation perpendicular to strike and at 90 degrees to the dip to obtain true intercept thicknesses
	• *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 as a result of the drill orientation. • At this stage no sampling bias is considered to have been introduced in the sampling undertaken to date
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 • No third party was involved with the handling of the samples, with a company representative delivering the samples to the Townsville Laboratory

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Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• SVG's Exploration manager visited the project site during the drilling programme and reviewed sampling methodologies and data capture with the project geologists overseeing the drilling programme.

Section 2: Reporting 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 Red Dam Prospect** lies within ML 30203 and EPM 9158 – Mt Campbell. This EPM and ML are part of the 17 EPMs, 17 MLs and 1 MDL which comprise Savannah Goldfield's Etheridge Project • The EPM and ML held by Kempton Minerals Pty Ltd, a 100% owned subsidiary of Savannah Goldfields Ltd • The tenements are in good standing • **The Electric Light prosect** lies within ML 3548 and EPM 8545 – Electric Light. This EPM and ML are part of the 17 EPMs and 17 MLs which comprise Savannah Goldfield's Etheridge Project • The EPM and ML held by Kempton Minerals Pty Ltd, a 100% owned subsidiary of Savannah Goldfields Ltd • The tenements are in good standing • For all the tenements which comprise the Etheridge Project refer to the tenement table in the company's Annual Report dated 20 December 2024 • The tenements are overlapped by the Ewamian People #3 (QUD6018/2001) native title determination. Negotiations with Ewamian People who are the determined Native Title claimant are well underway and are not expected to impact future development and production. Savannah has a current Native Title Compensation Agreement and a CHMA with the determined Native Title group for all activities within EPM 9158 and ML 30203 • Agreements have recently been finalised with the relevant landowners
	• *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 tenements are 100% owned by a subsidiary of SVG, and there are no impediments to operating in this area
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties*	• Precursor work was undertaken by the BMR • The majority of the drilling and resource definition work was undertaken by CRA Exploration (1987 – 1998) and included soil sampling, ground magnetics, IP and Genie EM surveys, costeaning and drilling (percussion, RC and diamond). • Triumph Resources NL (1998-2004) followed by Georgetown Mining Limited (GML) undertook reinterpretation, resource and mining studies between 1998 and 2008.

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		• GML completed a second phase of drilling in 2005-6 along with supporting air and ground survey work and further geophysical and soil sampling programmes. • Red Dam was mined by DRAU in 2010-2011 and work since this time has focussed on the extensions along strike and down dip at Red Dam • Work has comprised further drilling sampling and geophysical surveys. • Plentex (2007 – 2008) undertook data review and mining and resource studies. • Deutsche Rohstoff Australia Pty Ltd (DRAU) completed: ➢ At Red Dam additional trenching in 2009 on 25 m spacing, ➢ RC drilling with some diamond HQ tails testing deeper areas and mining and resource studies. ➢ Mining occurred between 2010 and 2011 of both oxide resources. ➢ Completed a small costean program • Several companies have explored on EPM8545 in the past, including CastleGold Pty Ltd, Sedimentary Holdings Ltd in JV with Renison Goldfields Consolidated (RGC) and later in JV with Gold Fields Ltd, Plentex Pty Ltd, and Deutsche Rohstoff Australia Pty Ltd. Exploration surrounding EPM8545 has been conducted by Newcrest Mining Ltd, Keela Wee Exploration Ltd, Sedimentary Holdings Ltd and Kidston Gold Mines Pty Ltd. • Early work in the area by companies including Pechiney Exploration, Minatome, Drawmac Holdings, Eastment Minerals, CRAE, Teton Exploration Drilling was focussed on uranium mineralisation associated with the Newcastle Range Volcanics. Work resulted in definition of two small areas of uranium mineralisation at Twogee and Trident Prospects (which lie east of EPM8545) both of which were considered too low in grade and tonnage to progress to viable mining options. • Modern exploration commenced at Electric Light in 1985 when CastleGold acquired the area under ATP3908. CastleGold held a significant number of permits in the area and work focused quickly on Electric Light and included several rounds of drilling between 1985-1986 (CR15560, CR15563) which further defined mineralisation. CastleGold also prospected numerous areas for alluvial gold including Sefton and Daniel Creeks. The Delaney Fault became a focus for exploration of Electric Light analogues, and this led to the discovery of the Delaney prospect 1km north. Keela Wee did several rounds of drilling at Delaney Prospect which returned several significant results but

Criteria	JORC Code explanation	Commentary
		overall considered the prospect uneconomic in the existing economic climate at the time. • During the 1990's work was focused on gold mineralisation along the Delaney Fault. Companies included Sedimentary Holdings, CastleGold and Keela Wee but work throughout the area was dominated by Union Mining and Kidston Goldmines. Most work completed in and around EPM8545 was focused on Electric Light where an indicated resource of 994Kt at 2.3g/t Au for 74Koz, at a cut-off grade of 0.5g/t Au with a top cut of 39g/t Au was defined in 1996. • During the 2000's Electric Light and the Delaney Fault continued to be the focus of further gold exploration by companies including Mega, GML, Plentex, Union Mining, KGM and DRAU. Work in and around EPM8545 continued to be focused on Electric Light and the Delaney Fault with only minor stream, rock and soil samples completed outside ML3548. Electric Light was mined by DRAU in 2010-2011 and work since this time has focused on the extensions along strike and down dip at Electric Light.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Red Dam** • The Red Dam deposit is located within the northern part of the Georgetown inlier, which is made up of crystalline basement or early to middle Proterozoic rocks. • The deposit occurs within the Etheridge Goldfield which contains numerous mesothermal veins and lenses of gold and sulphide mineralisation typical of Siluro-Devonian age. • Red Dam is a high-grade gold deposit, characterized by a narrow, vertical structure running east-west over a 1600m extent. It is divided into three distinct segments and has a higher sulphide content and elevated density. • The mineralised shear at Red Dam strikes East West and dips steeply to the South at between 80 to 90 degrees • The sulphide mineralisation which is associated with the gold mineralisation predominantly comprises galena – arsenopyrite and sphalerite and is contained within a narrow (between 1.3 to 2.0m) wide shear zone **Electric Light** • The type of mineralisation observed at Electric Light, is a brecciated rhyolite within the Delany fault zone. The Delany fault is a north south trending fault which at Electric Light forms the boundary of a granite to the east and metasediments to the west. The mineralised rhyolite has been intruded in the faults zone. Propylitic alteration and sericite alteration are associated with the rhyolite intrusive. The

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		mineralised rhyolite comprises sulphide mineralisation in the form of galena, sphalerite, arsenopyrite and associated gold and silver mineralisation. • The mineralised zone one the west and a strongly altered granite to the east
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	• All the drill hole information is listed in the GDA Z54 format • The data is included in the document in Table 1 and Appendix 2
	• *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.*	
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 capping of high grades was performed. No aggregation of data was performed. • No metal equivalents are reported • The intercepts reported were calculated using a 1.0 g/t Au COG with no internal dilution
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 apparent thickness of each intercept has been reported • The holes drilled were at -60 degrees, the mineralised zone was mapped as predominantly dipping at -90 and the holes would have intersected the mineralised zone perpendicular to strike • Each hole was sited on the hanging wall side of the mineralised shear

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	• *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').*	• Apparent thickness and actual thicknesses have been reported
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.*	• A plan of the drill hole locations and a table listing the coordinates of the drill holes, their depths, dip and azimuth have been provided in previous announcements to the ASX .)
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.*	• Balance reporting of Exploration Results has been presented in this document
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.*	• The project includes drill hole data collected by previous companies including surface geochemical data and drill hole data. Most of this data has been captured by SVG in their GIS database • There is no additional exploration data that is considered to be material to this report • Two previous rounds of metallurgical testwork have been undertaken on sulphide materials by Metcom in 2007 for Georgetown Mining and by Core Engineering on sulphide material from Red Dam and Electric Light for JKO. • The details of this work are detailed in this announcement as they have not previously been disclosed to the market • Both Georgetown mining and JKO were not listed companies and therefore did not disclose the results of their testwork.
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).*	• Planned further work will include possible infill drilling adjacent to high grade intercepts • Extension drilling along strike of the defined mineralised zone • The mineral resource estimate will be updated based on the new assay information • Metallurgical testwork
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company is currently planning to undertake additional metallurgical test work on Electric Light and Red Dam to build on historic flotation test work and further assess the flotation performance and economic merits of adding a flotation plant to the GGPP.