SAVANNAH GOLDFIELDS

ASX ANNOUNCEMENT

8 July 2026

AGATE CREEK GOLD MINE - UPDATED ENVIRONMENTAL AUTHORITY RECEIVED

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to announce the receipt of the updated Environmental Authority (EA) for mining operations at its 100% owned Agate Creek Project located approximately 100 km south of the Company's Georgetown Gold Processing Plant and 480 km southwest of Cairns, in Far North Queensland.

HIGHLIGHTS

- The Department of Environment, Tourism, Science and Innovation (DETSI) has approved the site-specific Environmental Authority for full scale mining at Agate Creek (Mining Lease ML100030).
- The new Environmental Authority contains conditioning to ensure mining proceeds efficiently while protecting the nearby natural environment and local amenity.
- Mining at Agate Creek is planned to recommence this quarter following completion of early site works and DETSI approval of an updated rehabilitation cost estimate for Year 1 mining.
- The Agate Creek Ore Reserves are 460,000 tonnes at 2.5 g/t Au containing 36,800 oz Au and these Ore Reserves are planned to be mined over the next two years.
- The Agate Creek Mineral Resources are 15.49 million tonnes at 0.82 g/t Au containing 422,000 oz Au which provides further long term gold production potential from the project.
- The EA approval effectively closes out the Environmental Enforcement Order covering ML100030.
- Gold production operations at the Company's Georgetown Gold Processing Plant (GGPP) continue with material from Big Ben and Big Reef currently being processed.
- Approximately 23 days of feed stocks are currently held at the GGPP with an estimated grade of 1.95g/t.

The CEO of Savannah Goldfields, Mr Brad Sampson said,"The approval of the Agate Creek Environmental Authority represents another key milestone for the Company. This approval gives us the ability to mine and then feed 460,000 tonnes of Ore Reserves averaging 2.5 g/t of gold into the Georgetown Gold Processing Plant over the next two years. "

Location

The Agate Creek Gold Project is located approximately 100 km south of the Georgetown Gold Processing Plant as show in Figure 1.

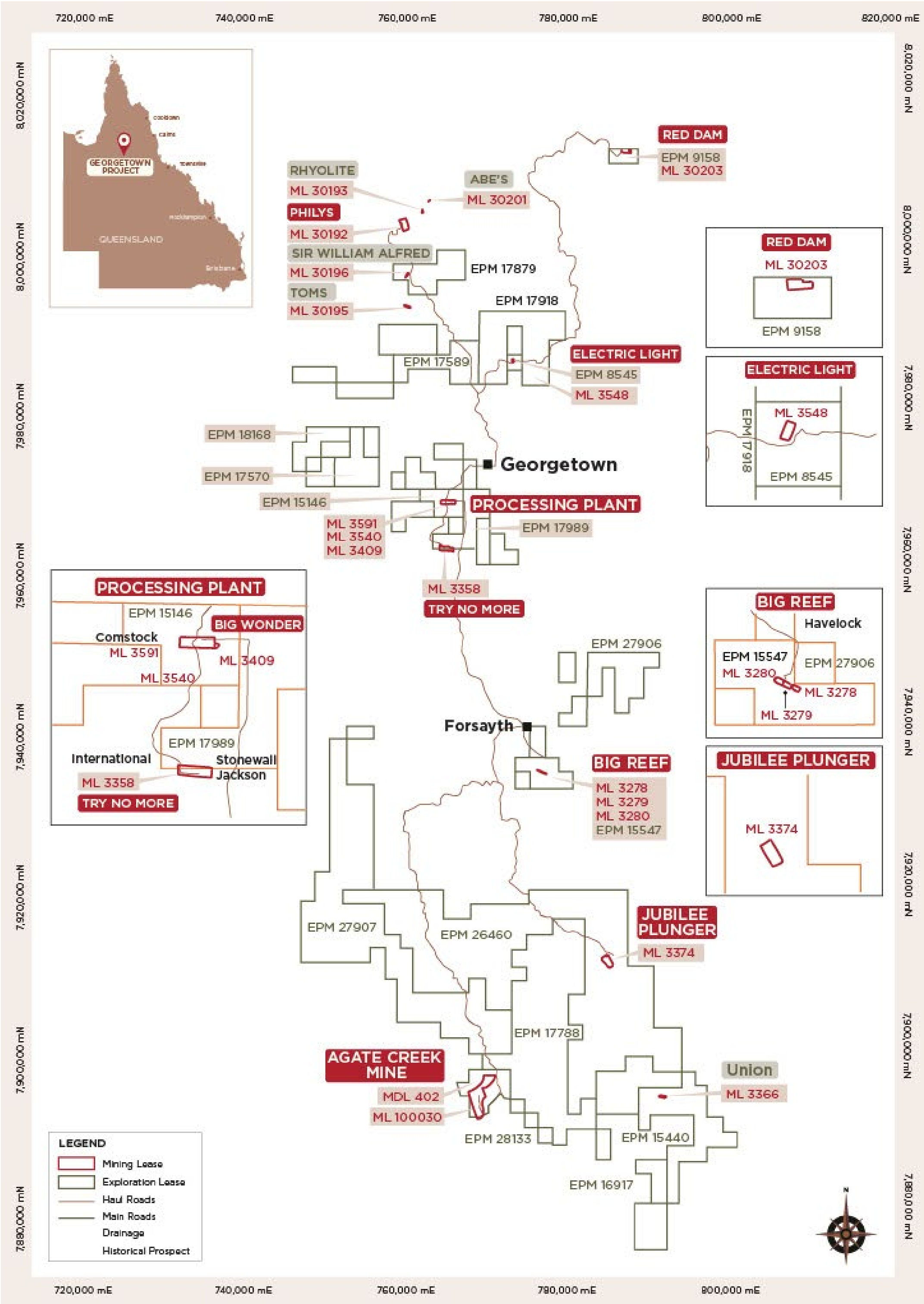

Figure 1: Agate Creek Location

Environmental Authority

The decision to approve the site-specific Environmental Authority (EA 100326888) is the culmination of five years of environmental and engineering studies to ensure safe, stable and non-polluting mining activities can occur in proximity to the Rungalla National Park and other sensitive receptors. This program of work included geochemical characterisation of waste rock to assess acid and metalliferous drainage potential, surface water and groundwater impact assessments, flora and fauna surveys and progressive rehabilitation planning.

The site specific application was submitted in November 2025, with approval provided on 7 July 2026.

The approved site-specific Environmental Authority provides a clear pathway for the Company to close-out the Environmental Enforcement Order currently in force at Agate Creek on ML100030. Close-out will follow submission of an updated rehabilitation cost estimate for Year 1 mining and the completion of early site works, after which mining is expected to be able to commence quickly.

The Company would like to acknowledge the proactive and professional communication and assistance from DETSI during this application period.

Preparations to resume mining

Early site works to facilitate the restart of mining continue. The planned early works include haul road stabilisation, erosion and sediment control, water management features and refurbishment of the camp and site facilities.

Agate Creek Ore Reserves and Mineral Resources

Agate Creek Ore Reserves

		Proved			Probable			Total		
		Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal
		(kt)	(g/t Au	(Ounces)	(kt)	(g/t Au	(Ounces)	(kt)	(g/t Au)	(Ounces)
Sherwood West	Pit 1	17	2.4	1,300	107	2.1	7,400	124	2.2	8,700
	Pit 2	-	-	-	67	2	4,300	67	2	4,300
	Pit 3	14	2.3	1,000	70	2.1	4,800	84	2.1	5,800
Sherwood	Pit 6	57	3.7	6,900	129	2.6	11,100	185	3	18,000
	Total	**87**	**3.3**	**9,300**	**373**	**2.3**	**27,600**	**460**	**2.5**	**36,800**

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Agate Creek Mineral Resource

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Measured	0.34	1.69	19			0	0.02	1.90	1	0.36	1.70	20
Indicated	4.61	0.89	132			0	4.42	0.96	137	9.03	0.93	269
Inferred	3.78	0.64	77	0.47	0.79	12	1.84	0.73	43	6.09	0.68	132
Total	**8.74**	**0.81**	**228**	**0.47**	**0.79**	**12**	**6.29**	**0.90**	**181**	**15.49**	**0.85**	**422**

Mineral Resources reported in addition to Ore Reserve and at a cut of grade of 0.3 g/t Au.

Agate Creek Mining Schedule

Upon resumption of mining activity at Agate Creek the Company currently plans to mine all of the Ore Reserves. The mined Ore is scheduled to be trucked to the Georgetown Gold Plant for processing through the remainder of 2026, 2027 and into 2028.

Georgetown Gold Processing Plant Feed

The Georgetown Gold Processing Plant is currently being operated at a throughput of approximately 550 tonnes per day.

Approximately 23 days of feed are currently held in stockpiles at the GGPP. These feed stocks are predominantly composed of 7,100 tonnes Big Ben material with an estimated grade of 1.4 g/t Au and 5,500 tonnes Big Reef material at an estimated grade of 2.65 g/t Au.

Potential to mine additional economic feed from the Big Reef open pit and to process further material from the Big Ben rock piles is currently being assessed.

This Report is Authorised by the Company Chairman

For further information, please contact:
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COMPETENT PERSONS STATEMENT

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 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.