

ASX ANNOUNCEMENT

10 March 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 production has continued through February and into March with pours of:
 - 3.688 kg doré on 2 February
 - 1.037 kg doré on 9 February
 - 2.806 kg doré on 16 February
 - 5.432 kg doré on 23 February
 - 2.905 kg doré on 2 March
 - 1.038 kg doré on 9 March
- Mint outturn has been received for doré with aggregate weight of 12.963 kg poured during February confirming precious metal content of 289.8 oz Au and 95.3 oz Ag.
- Mint outturn has not yet been received for the doré poured in March.
- Cumulative precious metal outturn for this production campaign since 7 November 2025 is now 1,223.7 oz Au and 805.9 oz Ag.
- \$8.54 million in revenue has been received in precious metal outturn from this production campaign to date with average gold price received of \$6,899 /oz and average silver price of \$119 /oz
- The Company plans to continue weekly pours of doré into mid-March.
- Planned maintenance works now underway at the GGPP are expected to take 6 weeks to complete.
- Mining and gold processing operations are planned to resume in mid-April following completion of maintenance works.
- Big Reef and Big Ben scheduled to provide feed into the GGPP to produce gold from April through to expected commencement of gold production from Agate Creek in Q2 CY2026.
- Mining is planned to recommence at Big Reef in 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.
- Approximately 25,000 tonnes of gold mineralised material have been identified at the Big Ben rock dump to provide additional feed into the GGPP.

- The Company plans to feed Big Reef material into the GGPP during April and May and to then 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 also is assessing 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).

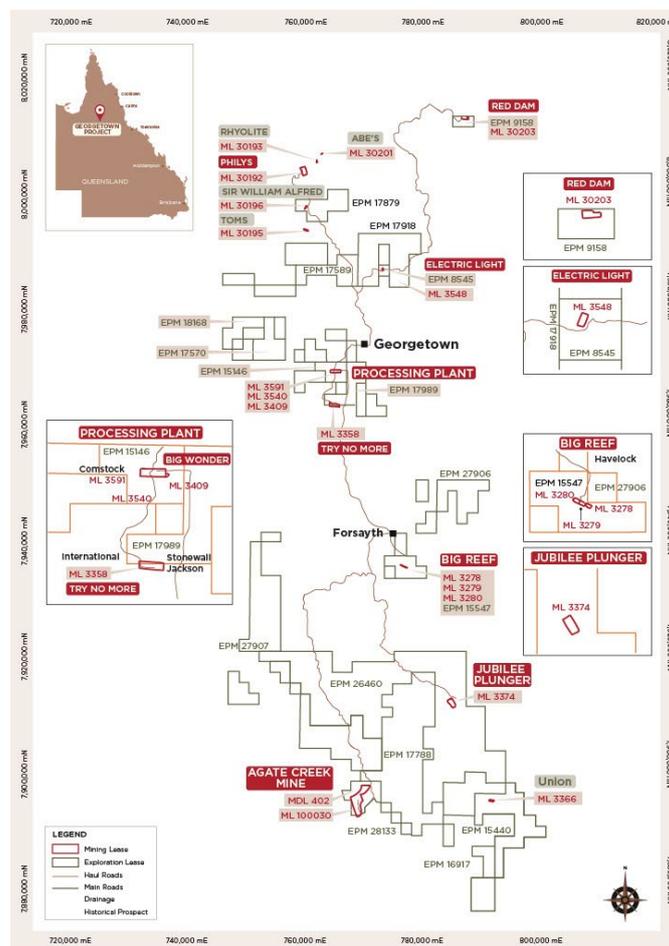


Figure 1: Georgetown Processing Plant and Savannah tenements' location

Gold production operations resumed at the GGPP on 7 November 2025 and continued into the last week of February 2026 with feed to date comprising various blends of stockpiled

Agate Creek material, Georgetown tailings and Big Ben rock piles. Material from the Big Ben rock piles constituted 100% of the feed into the GGPP during February.

As communicated in the recent Quarterly Activities Report, in the last week of February, the Company temporarily ceased feeding ore into the GGPP to undertake planned maintenance works on the GGPP that are expected to take up to 6 weeks to complete.

Stripping of carbon and recovery of gold in circuit and further doré pours will continue until mid-March.

The Company plans to resume mining at Big Reef during April to provide feed into the plant during April and May before resuming processing of Big Ben rock into June and July.

The Company then 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.

During February doré with precious metal content of 289.8 oz Au and 95.3 oz Ag was produced at the GGPP and refined and sold at the Perth Mint. (Figures 2-5 below).



Figure 2: Doré poured at GGPP on 2 February 2026



Figure 3: Doré poured on 9 February 2026



Figure 4: Doré poured on 16 February 2026



Figure 5: Doré poured on 23 February 2026



Figure 6: Doré poured on 02 March 2026

Additional doré was poured on 2 March weighing 2.905 kg (Figure 6). This doré has been transported to the Perth Mint for refining with outturn currently awaited. Further doré weighing 1.308 kg was poured on 9 March.

Mining at Big Reef

A small open pit is planned to be mined to extend the historic Big Reef open pit 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.

The Company is now preparing to resume mining at Big Reef in April to provide feed into the GGPP during April and May.



Figure 7: Mining area at Big Reef December 2025



Figure 8: Big Reef stockpile December 2025

Big Ben

Big Ben is an historic mining area adjacent to and approximately 500 metres to the southwest of the GGPP (Figure 9). An historic open pit had been filled with waste rock and tailings prior to Savannah Goldfields ownership and there are two small rock dumps left over from this mining activity that remained as topographic highs.

Savannah exploration geologist mapping and sampling of the Big Ben rock dumps has identified areas where zones of gold mineralised material visually contrasts with barren rock and where assay results have confirmed gold mineralisation.



Figure 9: Big Ben area in foreground and GGPP in background

The Company has identified up to 25,000 tonnes of additional gold mineralised material at Big Ben that it is planning to process through the GGPP prior to the resumption of mining at Agate Creek.

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:

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 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.