EXPLORATION DRILLING RESUMES AT GEORGETOWN GOLD PROJECT

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to announce that exploration drilling has resumed as planned at its Georgetown Gold Project.

The Georgetown Gold Project is situated close to the township of Georgetown approximately 480 km southwest of Cairns, in Far North Queensland.

HIGHLIGHTS

- A diamond drill rig has mobilised to the Electric Light Prospect and has commenced drilling for metallurgical samples.
- On completion of the metallurgical drilling at Electric Light the diamond rig is planned to move to Red Dam to drill three (3) holes to obtain additional metallurgical samples from that Prospect.
- A Reverse Circulation (RC) drill rig is scheduled to be mobilised to Georgetown in the second week of November to complete Savannah's RC programme at Red Dam and to drill additional holes at Electric Light.
- The RC drill holes will test for down dip extensions to known mineralisation at Red Dam and test the strike and down dip extent of mineralisation at Electric Light.
- Infill RC drilling between historical drill holes is also planned at Electric Light with the view to updating and upgrading the Inferred Mineral Resource for the Prospect
- The Electric Light Inferred Mineral Resource is 388,000 tonnes at 3.7 g/t Au containing 46,000 oz Au and gold mineralisation remains open along strike and down dip from the Mineral Resource.
- The Red Dam Inferred Mineral Resource is 201,000 tonnes at 5.7 g/t Au containing 37,000 oz Au and gold mineralisation also remains open along strike and down dip from the Mineral Resource.

ELECTRIC LIGHT DIAMOND DRILLING

Electric Light is located approximately 27km north of the Company's Georgetown Gold Processing Plant in far north Queensland, Figure 1. The Electric Light Deposit sits within ML3458 and extends into EPM8545, with both tenements 100% owned by the Company.

The Company has commenced a Diamond Drilling programme at Electric Light to obtain PQ core for metallurgical testwork. Savannah intends to twin historical holes from previous drill programs to obtain representative samples that can be used for metallurgical testwork. The first hole at Electric Light will twin hole EL1000, which was drilled in 2010 by Deutsche Rohstoff Australia Pty Ltd and intersected 21m @ 4.77 g/t Au from 30m, (refer to ASX Announcement dated 23rd October 2025 "Georgetown Gold Project, High Grade Gold Drilling Results at

Electric Light, Further Drilling Planned". The location of the second hole designed for Electric Light is being finalised.

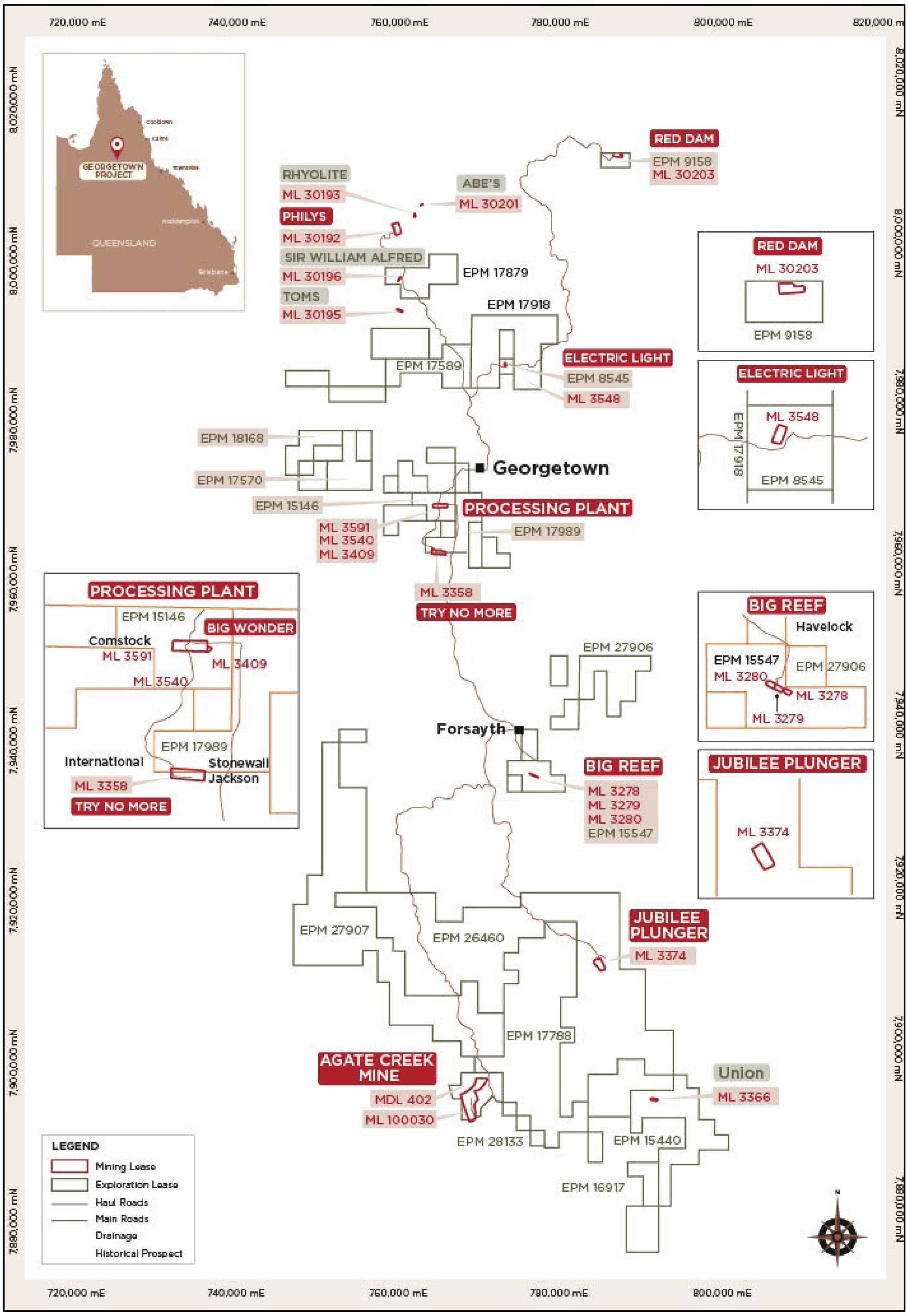

Figure 1: Electric Light Location Map

The Electric Light Inferred Mineral Resource is 388,000 tonnes at 3.7 g/t Au and contains 46,000 oz Au (refer Savannah's ASX announcement on 7 February 2022 titled *'Georgetown Project Mineral Resources'*).

Figure 2: Diamond Drill rig set up on hole ELDD251016 at Electric Light

RED DAM DIAMOND DRILLING

The Red Dam Prospect is located approximately 80 km north of Savannah's gold plant at Georgetown, Figure 1. The Prospect is contained within ML 30203, with strike extensions to the gold mineralisation cropping out in the surrounding EPM 9158, both of these tenements are held by Savannah Goldfields.

The Company plans to drill up to 4 diamond drill holes at the Red Dam Prospect to obtain samples for metallurgical test work. In addition to the metallurgical holes, currently being drilled at Electric Light. The diamond drilling rig will mobilise to Red Dam once the drilling has been completed at Electric Light.

RC Drill Programme

A six to eight hole RC drilling programme comprising approximately 750m of drilling has been designed to test the down dip extensions to the Red Dam mineralisation. The drill holes will test beneath holes drilled between the 1990's to 2010 in order to test the extent of the gold mineralisation. It is expected that once these holes are completed an updated Mineral Resource for Red Dam will be estimated.

The current Inferred Mineral Resource for Red Dam is 201,000 tonnes at 5.7 g/t Au containing 37,000 oz Au and gold mineralisation.

Planning is also underway to drill an additional 10 to 15 RC holes at Electric Light to test down dip and strike extensions to the known gold mineralisation. These holes are planned to be drilled within EPM8545 and south of the existing pit.

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 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 information relating to the historical drilling result at Electric Light Prospect is extracted from ASX Announcements of 23rd October 2025 titled "Georgetown Gold Project, High Grade Gold Drilling Results at Electric Light, Further Drilling Planned".

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

Georgetown Mineral Resource

Deposit	Tonnage	Gold Grade	Silver Grade	Density	Contained Gold	Tenement
	t	g/t	g/t	t/m³	oz Au	
Red Dam	201,000	5.7	12	2.89	37,000	**ML30203** *EPM9158*
Electric Light	388,000	3.7	0.7	2.59	46,000	**ML3548** *EPM8545*
Jubilee Plunger Indicated	98,000	2.4	16	2.58	7,560	
Jubilee Plunger Inferred	198,000	2.0	17	2.58	12,440	**ML3374**
Jubilee Plunger Total	296,000	2.1	17	2,58	20,000	
Big Reef	107,000	3.0	-	2.44	10,000	**ML3278** **ML3279** **ML3280** *EPM15547*
Union	167,000	3.2	-	2.4	17,000	**ML3366**
Total Indicated	**98,000**	**2.4**	**16**	**2.58**	**7,560**	
Total Inferred	**1,052,000**	**3.6**	**-**	**-**	**122,440**	
Total Mineral Resource	**1,159,000**	**3.5**	**-**	**-**	**130,000**	

Mineral Resources reported at a cut of grade of 1.0 g/t Au.
Ounces rounded and reported to nearest 1,000 ounces
Ag assays for Big Reef and Union are limited and Ag cannot be estimated