

ASX ANNOUNCEMENT

7 November 2025

GEORGETOWN GOLD PROJECT GOLD PRODUCTION RESUMES

Savannah Goldfields Limited ("Savannah" or "the Company") (ASX:SVG) is pleased to advise that gold production operations have resumed 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 2).

HIGHLIGHTS

- First gold doré has been poured and gold production operations have resumed at the Georgetown Gold Processing plant (GGPP).
- All key components of the GGPP are operating including the crushing, milling, gravity recovery and leaching and elution circuits.
- Milling operations at the GGPP have resumed, with lower grade material being fed into the mills initially and steady increases in feed rate planned until steady state and stable operating conditions are achieved.
- Gold doré weighing approximately 1.5 kg was poured yesterday following the re-commissioning of the gold room - this is the Company's first gold doré produced since January 2024. The gold content of the doré is yet to be determined.
- Crushing operations continue with the crushed mill feed stocks currently in excess of 3,500 tonnes and a further 6,000 tonnes of uncrushed stockpiled material currently at the GGPP.
- Preparations continue towards mining and processing of up to 18,000 tonnes of Inferred Mineral Resource from a small open pit at Big Reef and mining is planned to commence during November.
- The Company is finalising an application to amend the Agate Creek Environmental Authority to cover the expanded mining activity now planned for Agate Creek. This application is expected to be submitted shortly.
- Resumption of mining at Agate Creek and processing of Agate Creek ore at the GGPP is planned to commence in Q2 2026.



Figure 1: Doré poured at GGPP

Savannah Goldfields' CEO Brad Sampson commented: *"Resuming gold production at Georgetown is a significant milestone for this Company and our community. I wish to recognise the significant efforts of our people and the support of our business partners to deliver this outcome for our shareholders - thank you."*

Georgetown Gold Plant Operations

The GGPP is located approximately 10km south of the township of Georgetown (Figure 2).

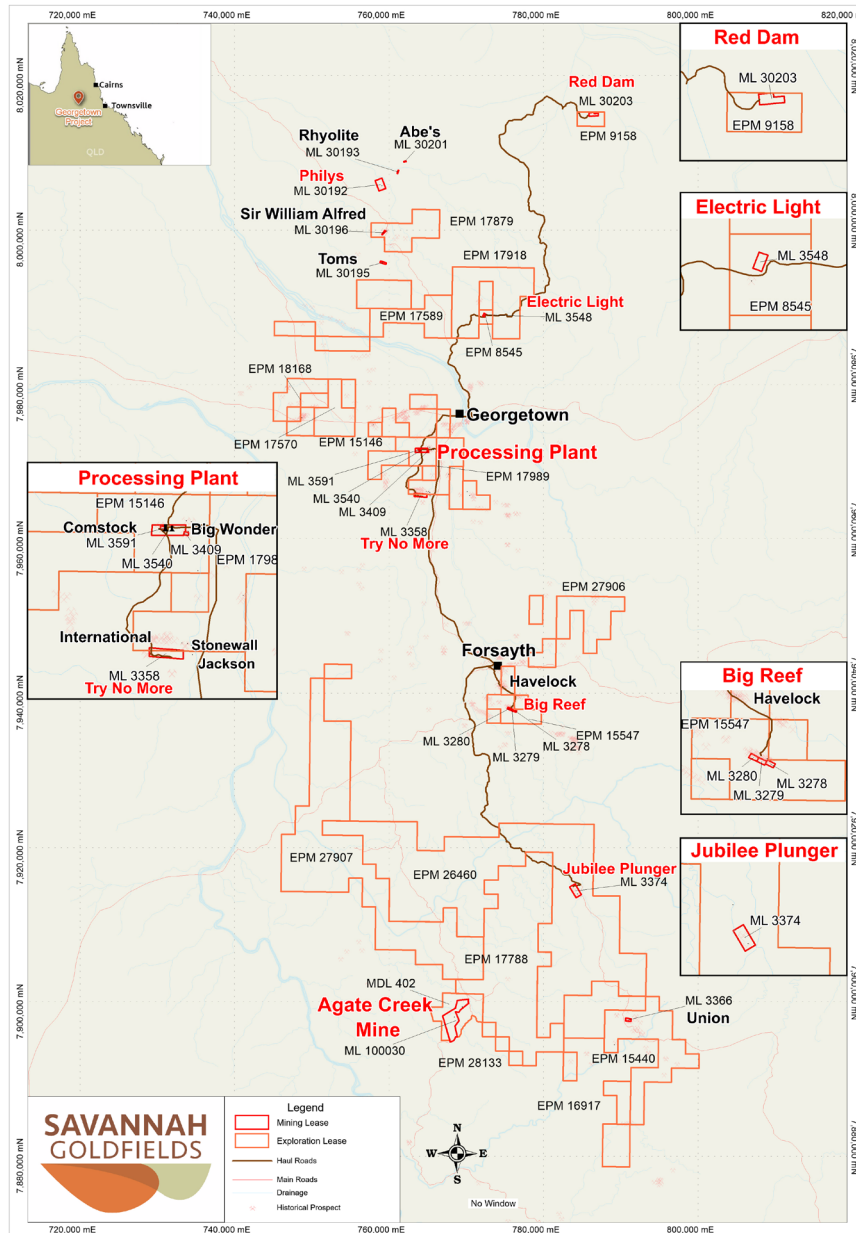


Figure 2: Georgetown Processing Plant and Savannah tenements' location

While re-commissioning the elution circuit, the Company cycled all of the existing carbon stocks on site at the GGPP through elution and then re-commissioned the electrowinning circuit. The metal sludge from electrowinning was used to re-commission the gold room.

The gold room at GGPP has been successfully re-commissioned with first doré weighing approximately 1.5 kg poured. The gold content of the doré has not yet been determined.

The doré will be refined and sold through the Company's existing arrangement with the Perth Mint.

Lower grade material is now being fed into the GGPP milling circuit and it is intended to ramp up the feed rate steadily to reach a steady state and stable operating condition.

Commencement of mining at Big Reef

With resumption of gold processing at the GGPP underway, the operational management team are now focused on commencement of open pit mining at Big Reef.

A small open pit is planned to be mined that extends the historical Big Reef open pit along strike and the mining of that pit is planned to deliver up to 18,000 of Inferred Mineral Resource to the GGPP for processing.

The current plan is for a small amount of surface clearing and top soil removal to be followed by a blast hole drilling and grade control sampling programme as the first activities. Mining by conventional benching methods with hydraulic excavator and articulated trucks will commence shortly thereafter.

These works are planned to commence during November.

Planned resumption of mining at Agate Creek

The Company continues to finalise an application to amend the Agate Creek Environmental Authority to cover the expanded mining activity now planned for Agate Creek. This application is expected to be submitted shortly.

Resumption of mining at Agate Creek and processing of Agate Creek ore at the GGPP is planned to commence in Q2 2026.

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 plant to accommodate the future processing of Sulphide ores. Work is planned to progress on the design and development of a sulphide processing stream once gold production resumes at the Georgetown processing plant.

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 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

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