

## ASX ANNOUNCEMENT

31 October 2023

### QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

#### HIGHLIGHTS

##### Gulf Savannah Region Gold Projects

- Geotechnical and mining sequencing issues together with mining equipment downtime limited access to high grade ore from the Agate Creek mine during the Quarter. The resultant mining of predominantly lower grade ore whilst transitioning to the next high grade ore zone and the reprocessing of reclaimed tailings reduced the average head feed grade to the plant for the Quarter.
- The Georgetown process plant resumed full operations during the Quarter after the Mill 01 drive motor was repaired and re-installed mid July.
- Ore processed for the Quarter totaled 43,200 dry tonnes including 10,200 dry tonnes of reclaimed historical tailings and 15,200 tonnes of lower grade Agate Creek material. Average mill feed grade during the Quarter was approximately 1.6 g/t reflecting the mix of ore types processed with an overall gold recovery of 88.4%. Gold recoveries of 89.8% were achieved for the Agate Creek ore grading 1.8 g/t, which included the predominantly lower grade ore mined during the Quarter as mining operations transitioned to the next higher grade ore zone.
- Total gold recovered for the September Quarter was 1,965 ounces with 2,006 ounces of gold and 1,158 ounces of silver refined and sold during the Quarter for total proceeds of \$7.6 million.
- To 26 October 2023, the Company has now sold 11,025 ounces of refined gold as well as 6,587 ounces of refined silver and received gold sale proceeds of A\$30.9 million (inclusive of third-party gold sales and with average received gold price of approximately A\$2,872 per ounce) since commencement of production in September 2022.
- Total cash production costs for the Quarter were A\$4,146 per ounce reflecting the reduction in gold produced due to the lower average grade mined and processed during the Quarter and the relatively high fixed cost component of the mining and processing costs.
- It is expected that with mining now transitioned into higher grade zones and with the plant now back at full production levels, cash production costs should improve significantly to current target levels of closer to A\$2,000 per ounce.
- A total of 10,400 tonnes of high-grade ore and a further 3,900 tonnes of lower grade ore were mined during the Quarter from Sherwood West Pits.

##### Ashford Coking Coal Project (60%)

- Work towards grant of Mining Lease continues and various work packages as part of scoping studies for mine development are progressing which are being managed and funded by joint venture partner, Clara Resources Australia Ltd.

## Corporate

- The Company raised \$265,000 from the issue of 946,428 September 2025 Convertible Notes at \$0.28 per note and \$688,768 from the issue of 4,591,789 Ordinary Shares at \$0.15 per share during the quarter.

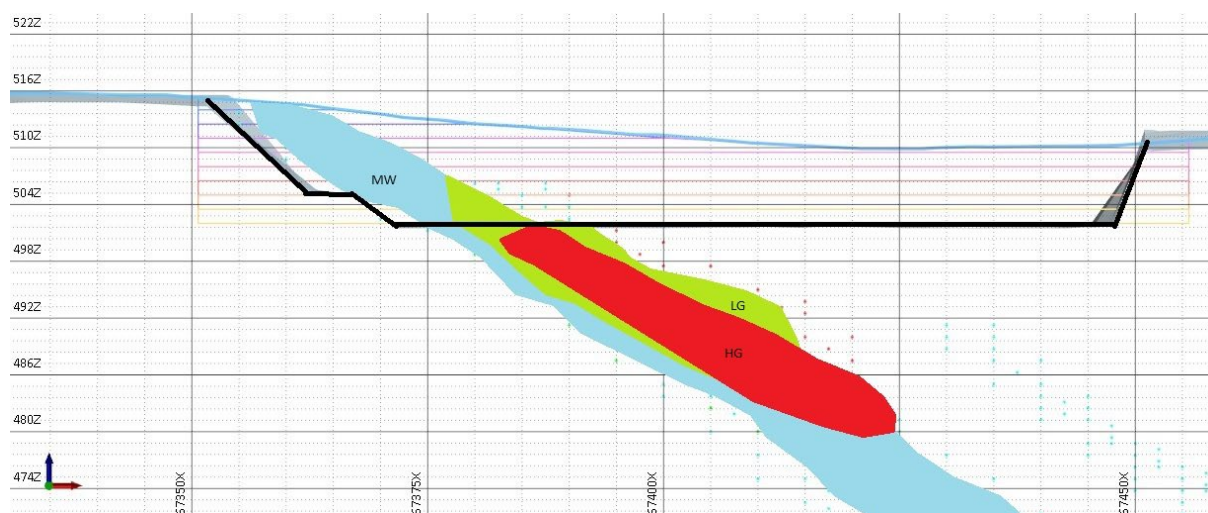
## Gulf Savannah Region Gold Projects

The processing plant performed well during the Quarter after the repair of the Mill 01 motor was completed in mid July. Processed ore grades were less than planned during the Quarter due to mining issues at Agate Creek, which saw the mining of higher grade ore blocks delayed and more tailings being reprocessed than planned. These mining issues have now been resolved and higher grade ore is now being mined.

### Mining & Haulage Agate Creek Gold Project

Mining continued during the Quarter in Sherwood West Pits 1, 3 and 4 however mining progress was hampered by a number of issues which impacted access to higher grade feed for the plant.

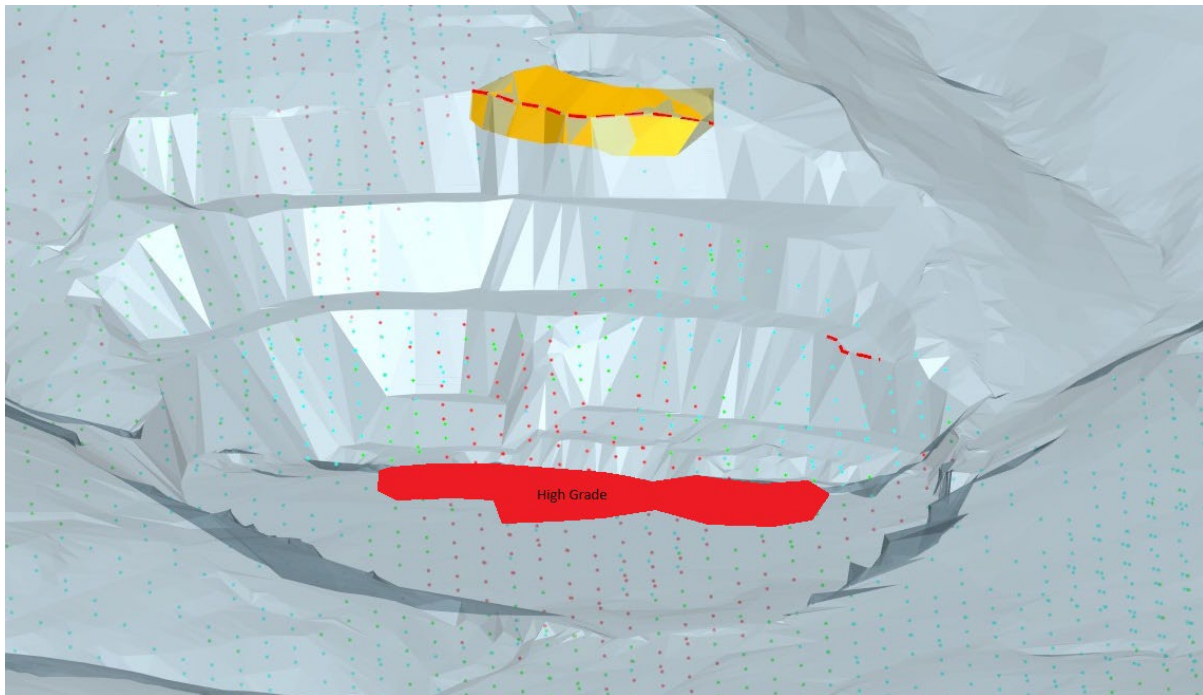
Poor availability on key mining equipment, specifically the hydraulic excavator significantly impacted mining progress during the Quarter. An additional excavator was hired to supplement the mining fleet during September. The planned mining sequence required the opening up of Pit 4 from the top of the hill which transitioned through a zone of low grade until the main ore zone could be accessed, as depicted in the below cross section. Unfortunately a geotechnical issue occurred in the high wall of Pit 1 delaying access to what should have been the source of high grade feed while Pit 4 was transitioning through the lower grade zone.



**Sherwood West Pit 4 section - transitioning from mineralized waste through low grade to high grade ore.**

The net effect of this was low grade being mined while higher grade from Pit 1 was effectively sterilized until this could be made safe. While both issues have been resolved now, they had a significant impact on the grade of ore able to be mined and hauled to the Georgetown plant as well as supplementing this at the Georgetown process plant with historical tailings. While

resolved now, all of these issues led to a significantly lower than planned gold grade and production for the Quarter.



**Sherwood West Pit 1 – high wall instability temporarily sterilizing high grade ore.**

For the Quarter a total of 10,400 wet tonnes of high-grade ore and a further 3,900 wet tonnes of low grade ore were mined as well as 195,000 tonnes of waste. In addition a further 34,100 tonnes of mineralised waste were stockpiled on site at Agate Creek for future feed into the large scale oxide treatment plant ultimately planned for Agate Creek.

Haulage of ore from Agate Creek Gold Project to Georgetown Gold Processing Plant continued during the Quarter with a total of 14,300 wet tonnes of high grade ore from the Sherwood West pits and a further 11,500 wet tonnes of low-grade ore from the original Sherwood pit stockpile as well as Sherwood West pits were transported to the Georgetown plant during the Quarter. Limited stocks of high grade Sherwood West ore remained at the Agate Creek mine ROM at Quarter end, and similarly due to the mining delays the Georgetown Plant had limited stocks of Agate Creek ore with around 15,000 tonnes of reclaimed tailings at the end of the Quarter.

### **Gold Production**

Plant operations carried on throughout with ore processed for the Quarter totaling 43,200 dry tonnes including 10,200 dry tonnes of reclaimed historical tailings and 15,200 tonnes of lower grade Agate Creek ore. The overall average mill feed grade for the Quarter was around 1.6 g/t and overall recovery 88.4%. Mill feed throughout the Quarter was impacted by the mining issues outlined above and this required the feed to be supplemented with both Agate Creek low grade ore and reclaimed tailings. The average grade of the Agate Creek feed component including the significant amount of low grade ore for the quarter was around 1.8 g/t with gold recovery of 89.8%.

Total gold recovered for the September Quarter was 1,965 ounces with 2,006 ounces of gold and 1,158 ounces of silver refined and sold during the Quarter for total proceeds of \$7.6 million.

To 26 October 2023, the Company has now sold 11,025 ounces of refined gold as well as 6,587 ounces of refined silver and received gold sale proceeds of A\$30.9 million (inclusive of third-party gold sales and with average received gold price of approximately A\$2,872 per ounce) since commencement of production in September 2022.

Around 150,000 tonnes of material, including reprocessed tailings, have now been processed to date through the Georgetown plant, since processing commenced in September 2022.

The mining issues described above had a significant impact on average grade recovered relative to that planned for the Quarter, despite the improved process plant performance after the mill motor was repaired. These factors caused a reduction in overall gold produced and given the current high fixed cost component of mining and processing operations, which could not be reduced during the Quarter, this had a negative impact on cash operating costs for the Quarter, which were approximately A\$4,146 per ounce. Operating cash costs per tonne processed have stabilised at around \$190 per tonne and with mining activities now transitioned to areas with increased grade and the resulting increase in ounces that will be produced, this should improve the cash cost per ounce toward current target levels of around A\$2,000 per ounce. Production costs for the December 2022 Quarter were A\$1,966 per ounce with 4,146 ounces produced in the December Quarter which is indicative of what steady state production can achieve.

### **Georgetown Gold Project**

Acquisition of the Georgetown Project in the past year and the refurbishment and recommissioning of the Georgetown Gold Processing Plant has facilitated the Company's ongoing transition from an explorer to a gold producer and will underpin the Company's regional gold expansion strategy.

The Georgetown Project's assets acquired include:

- An operational carbon in pulp (CIP) processing plant which has current capacity to operate at more than 250,000 tonnes per annum (tpa);
- Seventeen mining leases and 12 exploration permits covering 515 km<sup>2</sup> close to the plant in a well-mineralised yet significantly under-explored region; and
- An initial JORC inferred resource of 951,000 tonnes at 3.9 grams of gold per tonne (g/t) for 119,000 ounces of gold from just five of the prospect areas, with an upgrade of the resource planned for later this year (refer ASX announcement of 7 February 2022).

Strong potential to define additional high grade open cut gold resources which have potential to be mined and processed in the near term.

The project acquisition importantly provides Savannah ownership of processing infrastructure and control over its own gold production.

Only 100km by road from the Agate Creek gold project, Georgetown has cut the distance the Agate Creek ore has previously been transported for processing by up to 700km, saving Savannah an estimated \$80-100/tonne of ore.

Savannah is targeting two production centers, the first being Georgetown, for initially processing Agate Creek high grade ore and a second plant is planned to be established at Agate Creek for the longer term production from that project.

The Georgetown processing plant is the only processing plant within 400km 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 was never 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 and the strategic implementation of this project is currently under review and likely to be undertaken during 2024.

Ownership of the Georgetown processing plant additionally offers Savannah favourable opportunities for joint ventures and / or acquisitions of stranded gold deposits in the region.

Further details of the acquisition are contained in the Company's ASX announcements of 7 February 2022, titled '*Transformational Gold Plant and Tenement Package Acquisition*', 8 November 2022, titled '*Completion of Georgetown Gold Plant & Tenement Package Acquisition*' and 11 May 2023, titled '*Corporate and Operations Update*'.

### **Exploration, Drilling and Other Gold Projects Update**

Limited on ground exploration was completed during the Quarter. Drill planning and target generation was completed on several prospects. Ground truthing of sites was undertaken along with mapping and sampling of higher priority targets predominantly within granted mining leases. Statutory reporting was progressed as required on all Company permit areas during the Quarter.

Discussions have been progressed with a number of parties regarding access to or acquisition of nearby Mining Leases with historical gold resources. Potential farm-in projects and toll treatment opportunities are still being regularly presented to Savannah by 3<sup>rd</sup> parties which are being reviewed and prioritised according to prospectivity and mine readiness. Metallurgical reviews of ore types are also being undertaken. It is expected further toll treatment of third party ore will occur later in the year.

The current focus is on targeting additional resources close to the mill at a low resource cost per ounce basis that could be mined in the near term. An additional Mining Lease Application is being progressed for lodgement around the current ML3548, which, once granted, will allow mining of the expanded resources at Electric Light as shown in Appendix 2.

Drilling programs are planned to commence shortly. Drill program plans have been well developed on several projects - Electric Light, Red Dam, Big Reef and Agate Creek Sherwood. The drilling programs are designed to increase mineral resources and assist with mine

planning for future mining activities. Full project reviews are also ongoing on the >500km<sup>2</sup> area acquired as part of the Georgetown Project acquisition. On-going drill target generation is also progressing with the expectation of 6 additional prospects being included in the next drill program. Access agreements with Landholders are progressing well along with Native Title discussions.

An updated Resource estimate to account for mining depletion and reinterpretations based on in pit mapping is still being progressed on the Agate Creek Resource (refer Appendix 1). Data collation and reviews to allow updating the resources associated with the recently acquired Mining Leases as part of the Georgetown Project are also underway. This includes additional drilling to further expand this resource as shown in Appendix 2.

### **Ashford Coking Coal Project**

Savannah maintains a 60% interest in the Ashford Coking Coal Project, which has a 14.8Mt Coking Coal Resource (Appendix 3), following the sale of a 40% interest in the project to ASX listed Clara Resources Australia Ltd ("Clara" ASX:C7A). Clara has the option, exercisable until April 2024, to purchase Savannah's remaining interest in the project for cash and Clara shares and Savannah would retain an ongoing royalty interest in coal produced from the project if the option was exercised.

Work towards advancing the project to grant of Mining Lease and subsequent development continued during the Quarter, together with progressing of a scoping study with respect to the project's development. The scoping study will examine the viability of developing the Ashford project as a coking coal mine and exporting product either through the Port of Brisbane or from Newcastle with the objective of identifying an economic development pathway for the project based on the technical data currently available, coal price forecasts and defined mining, processing and transportation assumptions. Clara has engaged independent experts to undertake technical and commercial work in specific segments of the scoping study and these work streams are advancing with Clara advising that completion of the scoping study is expected shortly.

The next phase of the work programs at Ashford including the current scoping studies and planned drilling activities is being funded by Clara.

### **Clara Resources Australia Ltd – 14.78% shareholding**

Savannah has a 14.78% shareholding in ASX listed Clara Resources Australia Ltd (ASX code C7A).

This shareholding provides Savannah's shareholders with exposure to world class tin assets, through Clara's ~23% shareholding in London Stock Exchange listed First Tin Plc (LSE:1SN), as well as exposure to Clara's direct project portfolio including the Kildanga nickel and cobalt project and their interest in the Ashford Coking Coal project.

## **Corporate**

### **Placement**

The Company raised \$265,000 from the issue of 946,428 September 2025 Convertible Notes at \$0.28 per note and \$688,768 from the issue of 4,591,789 Ordinary Shares at \$0.15 per share during the quarter.

### **Appendix 5B Expenditures Disclosures**

A total of \$163,000 was incurred on exploration and development activities in the Quarter with \$51,000 being spent on the Agate Creek project and \$112,000 on the Georgetown project.

Cash outflows in the quarter for related party corporate, administrative and staff costs paid totalled \$58,000 in relation to salary payments to directors.

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

---

### **For further information, please contact:**

Stephen Bizzell (Chairman) or Brett Thompson (CEO)

**P** (07) 3108 3500

**E** [admin@savannahgoldfields.com](mailto:admin@savannahgoldfields.com)

### Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Scott Hall who is a member of the Australian Institute of Mining and Metallurgy. Mr Hall is a full-time employee of Savannah Goldfields Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information relating to the Mineral Resources at the Agate Creek Project is extracted from the ASX Announcement as follows:

ASX Announcement titled:

**'Significant High-Grade Resource Increase for Agate Creek' dated 30 January 2020.**

The report is available to view on the Savannah Goldfields website [www.savannahgoldfields.com](http://www.savannahgoldfields.com). The report was 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 announcement and, in the case of estimates of Mineral Resources or Ore Reserves 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.

The information relating to the Mineral Resources at the Ashford Coking Coal Project is extracted from the ASX Announcement as follows:

ASX Announcement titled:

**'Ashford Coking Coal Project - Increased Resource' dated 20 November 2017.**

The report is available to view on the Savannah Goldfields website [www.savannahgoldfields.com](http://www.savannahgoldfields.com). The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves 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.

The information relating to the Mineral Resources at the Georgetown Project is extracted from the ASX Announcement as follows:

ASX Announcement titled:

**'Georgetown Project Mineral Resources' dated 7 February 2022.**

The report is available to view on the Savannah Goldfields website [www.savannahgoldfields.com](http://www.savannahgoldfields.com). The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves 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.



### Schedule of Interests in Mining Tenements

Savannah held the following interests in mining and exploration tenements as at 30 September 2023. There were no changes in the quarter.

Queensland Tenements 100% Savannah 1,539km <sup>2</sup>	
Tenure Type	Title No.
EPM	17788
EPM	26460
EPM	27906
EPM	27907
EPM	28133
EPM	8545
EPM	9158
EPM	15146
EPM	17989
EPM	15440
EPM	15547
EPM	16917
EPM	17570
EPM	17589
EPM	17879
EPM	17918
EPM	18168
MDL	402
ML	100030
ML	3358
ML	3374
ML	3409
ML	3540
ML	3548
ML	3591
ML	30192
ML	30193
ML	30195
ML	30196
ML	30201
ML	30203
ML	3278
ML	3279
ML	3280
ML	3366
ML	5108

New South Wales Tenements 60% Savannah 40% C7A 13.8km <sup>2</sup>	
Tenure Type	Title No.
EL	6234
EL	6428

## Appendix 1

### Agate Creek Mineral Resource

A global recoverable Mineral Resource is defined for the Agate Creek Project in Table 1 at a 0.5 g/t Au cut-off suitable for a large open pit operation and is reported on the same basis as the previous resource statement.

A continuous high-grade Mineral Resource can be interpreted at cut-off of 2 g/t Au for Sherwood and 1 g/t Au for Sherwood West and reported in Table 2. Table 2 represents a subset of Table 1.

**Table 1: Total recoverable Mineral Resource at 0.5 g/t gold cut-off grade**

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.91	2,400							0.015	4.91	2,400
Indicated	2.45	1.56	123,000				2.18	1.54	108,000	4.63	1.55	231,000
Inferred	1.73	1.15	64,000	0.37	1.16	14,000	1.59	1.14	58,000	3.69	1.15	136,000
<b>Total</b>	<b>4.20</b>	<b>1.40</b>	<b>190,000</b>	<b>0.37</b>	<b>1.16</b>	<b>14,000</b>	<b>3.37</b>	<b>1.37</b>	<b>166,000</b>	<b>8.34</b>	<b>1.38</b>	<b>370,000</b>

*Mineral Resources are inclusive of the high-grade Mineral Resource included in Table 2*

**Table 2: High grade Mineral Resource subsets**

Area	Cut-off Au g/t	Measured			Indicated			Inferred			Total		
		kt	Au g/t	Au oz	kt	Au g/t	Au oz	kt	Au g/t	Au oz	kt	Au g/t	Au oz
Sherwood	2.0	15	4.88	2,400	188	5.61	33,800	2	3.05	200	205	5.53	36,400
Sherwood West	1.0				977	1.87	58,800	118	1.72	6,700	1,095	1.86	65,400
<b>Total</b>		<b>15</b>	<b>4.88</b>	<b>2,400</b>	<b>1,165</b>	<b>2.47</b>	<b>92,600</b>	<b>119</b>	<b>1.78</b>	<b>6,800</b>	<b>1,300</b>	<b>2.44</b>	<b>101,800</b>

*Grade and Tonnage rounded to 2 decimal places. Ounces calculated after rounding and reported to nearest 100 Oz*

Given increases in the AUD gold price, the Mineral Resource estimate is also reported at 0.3 g/t cut-off in Table 3. No recent economic modelling has been undertaken on the project and as such the marginal cut-off grade that would be used for a bulk tonnage operation is unknown but could be assumed to be in the 0.3 to 0.5 g/t Au range.

**Table 3: Total recoverable Mineral Resource at 0.3 g/t gold cut-off grade**

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400							0.015	4.88	2,400
Indicated	4.90	1.00	157,000				4.13	1.02	135,000	9.04	1.01	292,000
Inferred	3.06	0.83	82,000	0.51	0.96	16,000	3.19	0.78	80,000	6.76	0.81	177,000
<b>Total</b>	<b>7.98</b>	<b>0.94</b>	<b>241,000</b>	<b>0.51</b>	<b>0.96</b>	<b>16,000</b>	<b>7.32</b>	<b>0.91</b>	<b>215,000</b>	<b>15.81</b>	<b>0.93</b>	<b>471,000</b>

Further details of the Mineral Resource estimate are contained in Savannah's ASX announcement of 30 January 2020.

Dilution from mining activities since January 2020 have not been accounted for in above Resources, however these are deemed to not be material at this stage but the estimate will be updated during 2023 to account for this reduction along with additional drilling planned for the area.

## Appendix 2

### Georgetown Resource Estimate

Mineral Resources on the Georgetown Project tenements that are being acquired by Savannah pursuant to the acquisition of Masterson Minerals Pty Ltd (refer ASX announcement of 7 February 2022 for details of the acquisition).

Previous Resource estimates for Red Dam, Jubilee Plunger and Electric Light were undertaken under JORC 2004 and comprised a mixture of polygonal and block model estimates. For these deposits the existing interpretations were updated utilising more recent survey and additional drilling and form the basis of the current estimates undertaken using the block model method and inverse distance estimation. For Big Reef no previous estimates or interpretations were available and geological interpretations were constructed from the available mapping, trenching and drilling information collated. Suitable top cuts were applied to the distribution for each deposit. Both mined and unmined areas were estimated to provide a comparison to the previous pre-mining estimates and mine production.

The current estimates are based on a 0.5 g/t Au interpretation cut-off to generate interpretation with continuity and a minimum down hole width of 2 m (between 1 to 1.5 m true width). Reconciliation of the previously mined areas indicates metal prediction within 10% but with mine production at lower tonnage and higher grade. This suggests that in oxide more selective mining is. It is likely sulphide mining will have less visual control and the current estimates with lower selectivity are more realistic.

The majority of the prospects were drilled between the mid-1980s to 2010. The earliest drilling at each deposit included some open hole drilling before progressing to face sample RC drilling (generally in the 1990s). Some of the earliest drilling displays evidence of down hole contamination or tailing of grades with evidence of excessive mineralised widths and lower high-grade zones. In some areas where this is most obvious the drill intercept has been reduced to more typical widths and the contaminated tail effectively excluded. Some issues will remain, but these will be limited to just some drill holes and is not expected to impact the resource estimation significantly.

The Inferred Mineral Resources are summarised below and are principally contained within existing Mining Leases, though a few have extensions into the surrounding exploration leases as listed.

#### Inferred Mineral Resource estimates at 1 g/t Au cut-off

Mineral Resource	Mass kt	Au g/t	Ag g/t	Density t/m <sup>3</sup>	Au koz*	Tenement
Red Dam	201	5.7	12	2.89	37	ML30203, EPM9158
Electric Light	388	3.7	0.7	2.59	46	ML3548, EPM8545
Jubilee Plunger	87	3.2	21.3	2.58	9	ML3374
Big Reef	107	3	NA~	2.44	10	ML3280, ML3279, ML3278, EPM15547
Union	167	3.2	NA~	2.4	17	ML3366
<b>Total</b>	<b>951</b>	<b>3.9</b>			<b>119</b>	

*\*Ounces rounded and reported to nearest 1,000 ounces ~ Ag assays for Big Reef and Union are limited and Ag cannot be estimated*

Further details of the Mineral Resource estimate are contained in Savannah's ASX announcement of 7 February 2022.

### Appendix 3

#### Ashford Resource Estimate

The Ashford Coking Coal Project incorporates the historic Ashford Mine Area (EL 6234 and EL 6428).

Total resources within EL6234 are estimated at 14.8 million tonnes of in-situ coking coal with 6.5 million tonnes classified as Indicated and 8.3 million tonnes as Inferred. Of the total resource, 9.4 million tonnes are likely to be accessible by conventional open cut methods to a 15:1 vertical waste to in-situ coal tonnes stripping ratio cut off. A further 5.4 million tonnes are expected to be mined via high wall mining methods.

The Ashford seam ranges from 0.2m to 24.4m in thickness and makes up the principal resource within EL6234.

Full details are included in Savannah's ASX announcement dated 20 November 2017.

