ASX ANNOUNCEMENT

3 June 2025

Additional Georgetown Project Exploration Target: Big Reef

Savannah Goldfields Limited (ASX:SVG) ("Savannah" or "the Company") is pleased to announce a third new gold Exploration Target at its 100% owned Georgetown Project.

HIGHLIGHTS

- Savannah has identified an additional new gold Exploration Target at the Big Reef Deposit which is part of its 100% owned Georgetown Project.
- The Exploration Target at Big Reef comprises two zones, Big Reef Main and Big Reef Extended which together are estimated to be between 190,000 tonnes and 420,000 tonnes with gold grades ranging between 2.0 g/t Au and 3.5 g/t Au.
- Big Reef is approximately 50 km from the Company's Georgetown Processing Plant and close to the township of Forsayth.
- Big Reef was open pit mined and processed in 2013 (by JKO Mining Pty Ltd) who extracted 22,700 tonnes of ore at approximately 2.5 g/t Au to depths of approximately 20 m.
- Big Reef has a current Inferred Mineral Resource over the same 2 zones, Big Reef Main & Big Reef Extended, of 107,000 tonnes at 3.0 g/t Au.
- As part of the Company's progress towards resumption of gold production operations, mining is planned to recommence initially at Big Reef.
- This Exploration Target represents a potential extension down dip and along strike from the previously mined zone and the Big Reef Inferred Mineral Resource and is supported by drilling results, surface trenches, mapping and assaying.
- The Exploration Target identified at Big Reef is the third in a number of Exploration Targets that are expected to be identified as part of the work currently being undertaken across Savannah's project portfolio.
- These Exploration Targets are expected to support the Company's "Hub and Spoke" strategy to provide multiple sources of feed into the Georgetown Processing Plant.
- The Exploration Targets identified to date at Red Dam, Electric Light and Big Reef are additional to and separate from the Company's existing JORC Mineral Resources of 471,000 ounces gold at its Agate Creek Project and 119,000 ounces gold at its Georgetown Project.
- The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Savannah's geologists have been progressing the review of various historical drilling, geochemical sampling and mapping and geological interpretations to assess the potential for additional mineralisation as extensions adjacent to, along strike, and down dip of existing Mineral Resource Estimates with a view to designing work programs to grow the Company's existing JORC compliant Mineral Resource Estimates.

This work has been initially focussed on Savannah's granted mining leases to prioritise the identification of potential additional near term ore sources to underpin Savannah's longer term gold production operations as it progresses towards recommencement of mining and processing activities.

A step in this process is the identification of Exploration Targets on a number of these projects which can then be advanced with further work towards potential estimation of additional Mineral Resources.

This Exploration Target work is being undertaken on a number of Savannah's Georgetown Project tenements with Exploration Targets now identified on Red Dam, Electric Light and Big Reef and further Exploration Targets are expected to be outlined on the Phily's and Jubilee Plunger deposits in the near term.

The CEO of Savannah Goldfields, Mr Brad Sampson said," *It is very pleasing that the work to define Exploration Targets is progressing quickly and that targets are being defined with potential to increase the amount of oxide feed and extend the processing life at the Georgetown plant. This Exploration Target work is continuing alongside ongoing work towards recommencement of gold mining and processing operations with mining planned to recommence initially at the Big Reef project where this additional Exploration Target has been defined. "*

EXPLORATION TARGET

The Big Reef Exploration Target is estimated to be between 190,000 and 420,000 tonnes at a gold grade range between 2.0 g/t and 3.5 g/t as shown in Table 1.

Table1: Big Reef Exploration Target

Big Reef	Exploration Target ML 3278, ML 3279, ML 3280						Exploration Target EPM 15547						Exploration Target ML's & EPM					
Deposit	Min kt	Max kt	Min Au g/t	Max Au g/t	Min Au koz	Max Au koz	Min kt	Max kt	Min Au g/t	Max Au g/t	Min Au koz	Max Au koz	Min kt	Max kt	Min Au g/t	Max Au g/t	Min Au koz	Max Au koz
Big Reef Main	80	120	2	3.5	5	14							80	120	2.0	3.5	5	14
Big Reef Extended	10	25	2	3.5	1	3	100	275	2	3.5	6	31	110	300	2.0	3.5	7	34
Big Reef Total	90	145	2	3.5	6	17	100	275	2	3.5	6	31	190	420	2.0	3.5	12	48

Note: Tonnage, grade and contained metal values are rounded to reflect the conceptual nature of the estimate.

The Exploration Target is additional to and separate from the Inferred Mineral Resource (ASX announcement 7 February 2022 '*Georgetown Project Mineral Resources'*).

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

This Exploration Target is additional to and separate from the Big Reef Inferred Mineral Resource, which was estimated in accordance with the JORC Code (2012 Edition) (refer Savannah's announcement on 7 February 2022 titled *'Georgetown Project Mineral Resources'*).

The Exploration Target for Big Reef Deposit is estimated to be between 190,000 tonnes and 420,000 tonnes with gold grades ranging between 2.0 g/t Au and 3.5 g/t Au. The Big Reef Exploration Target is situated on ML 3278, ML 3279, ML 3280 and the adjacent EPM 15547 and crosses the lease boundary between the tenures.

The Big Reef Exploration Target is reported in two zones, the Big Reef Main Exploration Target is within Mining Leases 3278, 3279 & 3280 (Areas M1, M2, M3) in Figure 2 & 3 and is estimated to a maximum depth of 50 m and is between 80,000 tonnes to 120,000 tonnes with a gold grade range of 2.0 g/t Au to 3.5 g/t Au.

The Big Reef Extended Exploration Target is within Mining Leases 3279 & 3280 (Area M4) and Exploration Permit 15547 (Areas E1 & E2) in Figure 2 & 4 and is also estimated to a maximum depth of 50 m and is between 100,000 tonnes to 275,000 tonnes with a gold grade range of 2.0 g/t Au to 3.5 g/t Au.

Big Reef mineralisation is shear hosted between granite and metamorphic blocks defining a long near vertical zone of mineralisation. The Mineral Resource is defined across two separate shears over a total length of approximatately 1,470 m to a maximum depth of 40 m and a few metres wide in most places. Big Reef Extended Exploration Target is a parallel structure to the south of the previously mined Big Reef Open Pit and the Big Reef Main Exploration Target. Both shear structures are open along strike and at depth with drilling confirming extensions along both structures. Distant western drilling indicates the potential extension of both mineralised structures over a further 2.5 km of strike but continuity over that distance has not yet been tested.

Significant underground mining activity took place in the Big Reef area around the turn of last century but records are incomplete. Underground voids were encountered during open pit mining in 2013, and some drill data shows additional old drives/stopes as being present, with data indicating the remnant zones around the old workings are often in excess of 10 g/t Au. Along the surface expression of the reef old workings are often present and characteristically very high gold grade rock chips make the structure relatively easy to follow on surface. Further fieldwork along the mineralised trend is warranted to determine overall strike length.

Oxidation is generally prevalent to around 20 metres depth with a few metres of transition to sulphide fresh material. The Exploration Target is not currently defined as either oxide or sulphide material. Further exploration activity including drilling and assaying is required to provide data to support the delineation of the oxidisation boundary.

Exploration Target Basis

- **Data sources**: Historical drilling, costean mapping and assay data, resource wireframes mine production records, geological mapping and geochemical sampling surface and sub-surface data.
- **Previous production**: Big Reef was mined by JKO in 2013, with 22,700 tonnes extracted at an average grade of approximately 2.5 g/t Au, demonstrating reasonable correlation with the current geological model, although production records are not complete.
- **Continuity**: Drilling shows consistent gold mineralisation along strike, down dip and plunge. During mining the open pit extended over 300m of mineralised strike length, constrained by a council road and ML boundary at the time. Additional drilling surface sampling and mapping indicates potential extension along strike to the west up to 2,500 m strike length, and to the east over an additional 700m. The potential down dip extension has not been effectively drill tested at this stage, to the West the mineralisation is further supported by wide spaced drilling.
- **Calculation methodology**: Long section areas multiplied by a representative width (2.0 m) and density (2.45 or 2.44 t/m³), from the Mineral Resource estimation and drilling data, with varying conversion factors (ML areas at 50% to 100% & EPM areas at 10 %–100%) based on data confidence and sample density. Lack of drill data assays for Big Reef Extended drilling has reduced confidence in conversion to potentially as low as 10%.
- **Grade estimation**: Grade ranges were derived by applying similar ratios to those used for the Inferred Mineral Resource, adjusted for data quality and geological confidence. The Exploration Target has only considered for gold mineralisation as no comprehensive multielement data in available.

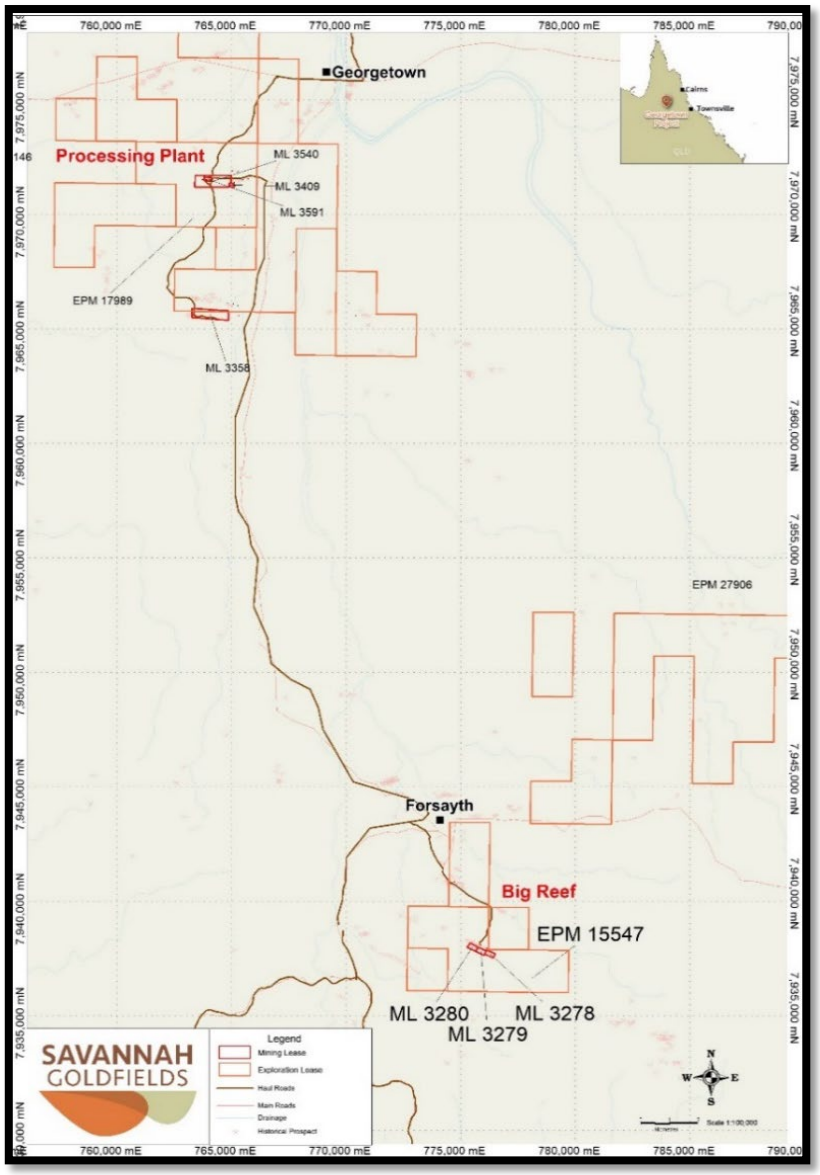

Figure 1 Big Reef Location

FURTHER EXPLORATION

Work required to potentially validate the Exploration Target and advance it towards Mineral Resources may include infill and extensional drilling, updated geological modelling and structural analysis, and metallurgical test work including assessment of oxide vs sulphide material distribution. This work has not yet commenced.

The Company is developing an exploration program for Big Reef, Electric Light, Red Dam and the Company's other exploration opportunities and will provide further details on this when this planning is finalised.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results & Exploration Targets 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 potential quantity and grade of the stated Exploration Target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

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 . 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 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. 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 Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

This Report is Authorised by the Board of Directors

For further information, please contact:
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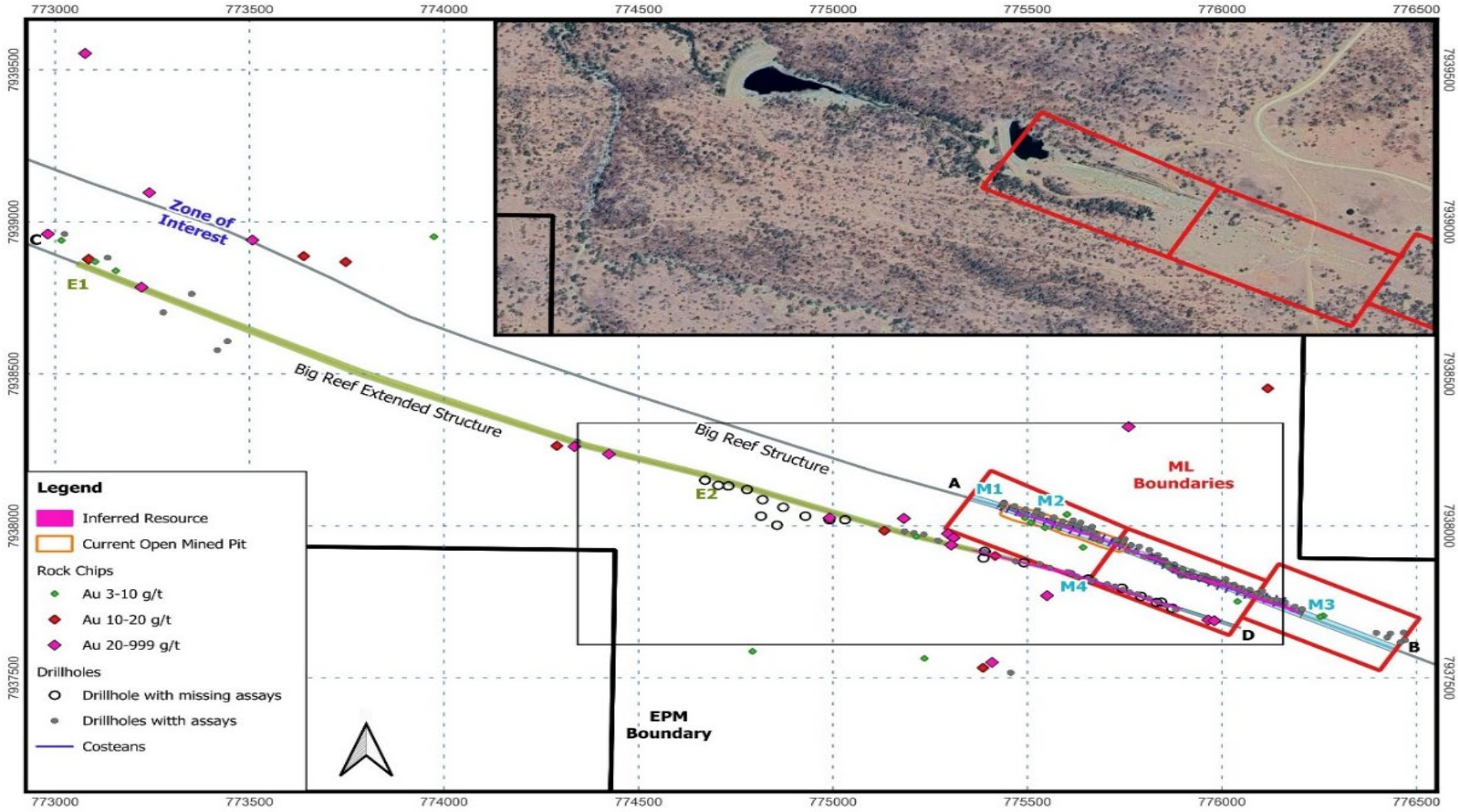
EXPLORATION TARGET ESTIMATE DETAIL – BIG REEF DEPOSIT

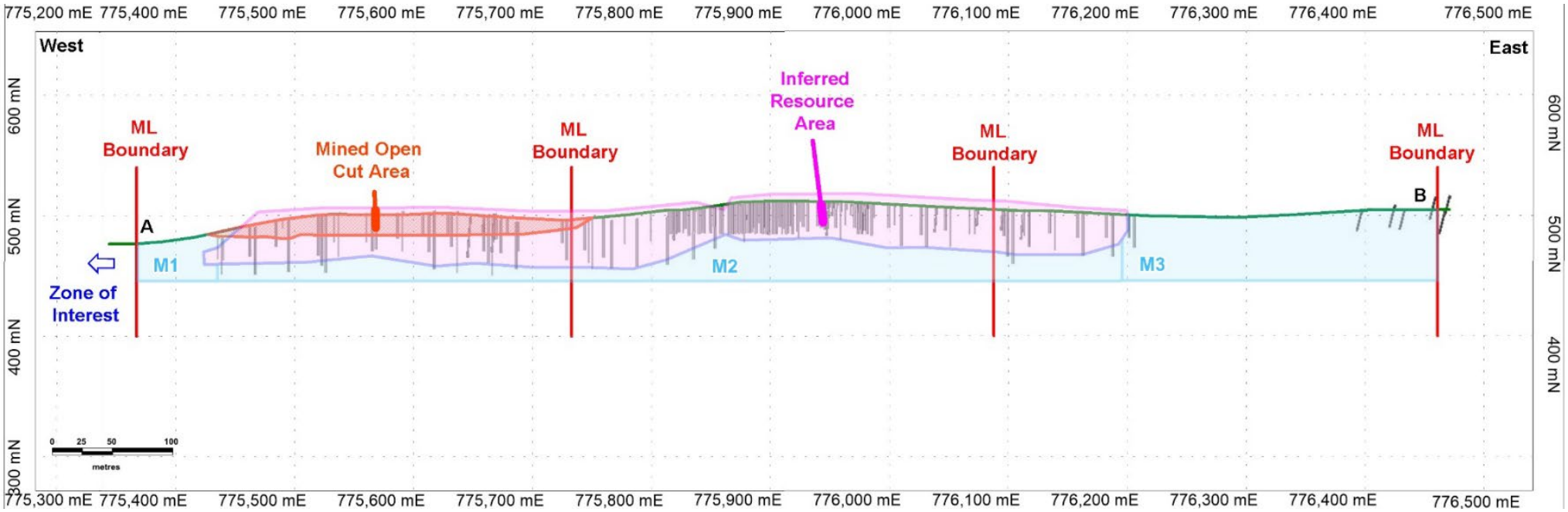
Figure 2 Plan View Big Reef Exploration Target



Exploration Target at Big Reef within the current Mining Leases ML 3278, ML 3279, ML 3280 (**Areas M1, M2, M3 & M4**) to max 50m depth

Exploration Target at Big Reef within surrounding Exploration Permit 15547 (**Areas E1 & E2**) to 50m depth

Figure 3 Sectional View Big Reef Main Exploration Target



Exploration Target at Big Reef Main within the current Mining Leases ML 3278, ML 3279, ML 3280 (**Areas M1, M2 & M3**) to max 50m depth

Figure 4 Sectional View Big Reef Extended Exploration Target

Exploration Target at Big Reef Extended within the current Mining Leases ML 3279, ML 3280 (**Areas M4**) to max 50m depth
Exploration Target at Big Reef within surrounding Exploration Permit 15547 (**Areas E1 & E2**) to 50m depth

APPENDIX 1 JORC TABLE 1

CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA (THE JORC CODE, 2012 EDITION)

JORC TABLE 1 provides a summary of assessment and reporting criteria used for the Agate Creek Gold Project in accordance with the Table 1 Checklist in "*The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)*".

Section 1 Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Soil sampling, surface rock chips and surface & down hole geophysical surveys were all undertaken at various stages, and have generally only been used for reference Sampling included surface costeans and trenches that were used for interpretation & estimation of the Exploration Target. Many of these are now mined out within the Resources areas but correlate well with surface expression of the mineralisation where drilling is limited. JKO Mining Pty Ltd (JKO) in 2013 completed 35 surface trenches prior to drilling and mining and then a further 4 in 2014
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	The historical trench sampling is only vaguely described.
	• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay').*	Sampling of trenches, percussion, RC and diamond core are by industry standard approaches with sampling generally on 1 m intervals, some of which were composited to 2 m samples intervals where not likely to be mineralised.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Some early very short prospector drilling was noted but the data is not available. 2010 drilling by Pepinnini Minerals was regional and does not contribute to the Mineral Resource but includes a 7 hole program that indicate extension of Big Reef vein for up to 2.5 km to the west. 2013 RC drilling by JKO preceded mining and was followed up with 2014 extension RC drilling. Only 9 of the 34 RC drillholes (from 2014) have assays currently available. The remaining assays are yet to be recovered.

Criteria	JORC Code explanation	Commentary
		Savannah drilled 2 phases of open hole percussion drilling with a blasthole rig during 2023 & 2024 comprising 135 Holes for 2,705m to better define the mineralisation. All drilling was geologically logged including weathering, alteration & recoveries; assays conducted at the on-site Oroya Lab by PAL methods. In total 3 samples per 3.6m drill rod intervals were recovered for assay as such each sample interval was 1.2m
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	There is no discussion or record of RC drilling recovery. Savannah drilled 2 phases of open hole percussion drilling with a blasthole rig during 2023 & 2024 comprising 135 Holes for 2,705m to better define the mineralisation. All drilling was geologically logged including weathering, alteration & recoveries; assays conducted at the on-site Oroya Lab by PAL methods. In total 3 samples per 3.6m drill rod intervals were recovered for assay as such each sample interval was 1.2m
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Open hole drilling with some potential for smearing was initially used but from the early 1990s' drilling progressed to RC drilling as drilling methods improved across the industry. Savannah blast hole drilling may have had potential for smearing but programs were dominantly used for interpretive purposes.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred*	No obvious previous workers have indicated a relationship between recovery and grade other than that the mineralisation zone is softer and more challenging to drill. No digital recovery data is currently available to assess any potential relationship.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Logging for geology and alteration is available for most drill holes. Limited recovery information is available for previous companies, Savannah logging and sampling is both qualitative and quantatative including recovery data
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	No Diamond drilling has been completed
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	JKO 2013 and 2104 RC is not described but logged as riffle split chip samples. Savannah drilling was sampled by splitting through a riffle splitter mounted to the cyclone and ≈3kg collected for assay in 1.2m intervals

Criteria	JORC Code explanation	Commentary
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Sample preparation was by commercial laboratories that changed which each operating company. Though not described, sample preparation is assumed to have used industry standard practices of the day Savannah assays were generally analysed, along with Grade Control sampling from mining, at the onsite Oroya lab by PAL methods. Check samples conducted suggest this method was sufficiently accurate and fit for purpose
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	Riffle splitting of RC samples should have produced acceptable presentation of the splits. There is no record if processes were adopted for diamond core splitting to avoid bias. Given the broken ground, structural bias between core halves is unlikely. There are no records of spear percussion sampling.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Subsampling sizes are within industry practise and considered acceptable.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples by JKO were prepared and assayed by ALS Laboratories in 2013 for only Au (FA25) and Intertek Laboratories in 2014 for Au (25 g fire assays and AAS finish) and for some samples Ag, As, Cu, Pb and S (4 acid digest ICP). Savannah sample assays were generally analysed, along with Grade Control samples from mining (also blast hole samples), at the onsite Oroya lab by PAL methods. Check samples conducted suggest this method was sufficiently accurate and fit for purpose. This analysis method provided grades for Au only.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Not Applicable
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established*	Refence to available QAQC is limited and few concerns were previously raised though further work is required to collate the historic QAQC references and results. At Big Reef there are no records of field QAQC samples. Savannah did not conduct separate QAQC sampling for open hole samples other than standard internal lab checks & standards

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Mining of the oxide by DRAU and JKO also resulted in as predicated grades and tonnes at four deposits. This provides a range of verification and confidence in the available drilling data.
	• *The use of twinned holes.*	Savannah's blast holes in some cases were drilled near previous holes and demonstrated good correlation with the nearby sampled zones. Although not direct twinned holes
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	The database supplied has some data source information allowing data set to be identified and reviewed separately. Otherwise, the data collation does not have previous review of data integrity aspects available. Savannah intends to review and verify where possible the entire Georgetown project database in due course with project prioritised on their relevance or perceived risk. Additional digital data files have recently been located by Savannah and are currently being verified. This data if verified will then be incorporated into the main Database for ongoing resource calculations as appropriate for the verified for providence and quality .
	• *Discuss any adjustment to assay data.*	No adjustment of assay data was considered necessary.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Most holes are drilled at 60˚ dip intersecting the steeply dipping mineralisation at a reasonable angle. None of the RC holes were surveyed down hole and rely on collar setup angles. The majority of the 2013 and 2014 drilling (73 holes) were surveyed by RTK GPS by AusNorth Surveyors Savannah have a RTK GPS which it has used by appropriately trained staff to geo-locate its drilling at Big Reef based on survey stations developed by AusNorth Surface topography for all deposits with mining were surveyed by Ausnorth Consultants pre and post mining.
	• *Specification of the grid system used.*	All data has been converted to MGA 94 (Zone 54). Elevation values are in AHD RL.
	• *Quality and adequacy of topographic control.*	Elevation control was based on Ausnorth surface surveys post mining. These were extended to outlying areas using SRTM (shutter radar 30 m spaced elevation data).

Criteria	JORC Code explanation	Commentary
		The updated LIDAR data, which was collected by Savannah, has been utilised to develop a new and improved surface model. This model will be used for enhanced topographic control, providing more accurate and detailed information about the terrain.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Exploration results are not reported. Resource definition drilling sections spaced at • 25 m for Electric Light for ore upper areas and 30 to 50 m elsewhere • 10 m at Red Dam to a depth of 30 m below surface and 30 m in deeper areas • 25 m by 8 m spacing at Jubilee Plunger with one small area drilled on 5 m centres • 20 to 25 m at Big Reef in most areas Drill holes used for the Exploration Target incorporates the above drill spacing but are primarily used as a basis for extrapolation of up to 100m where there is sufficient additional data in the form of geochemistry and geological interpretation to support the hypothesis that the mineralisation continues.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	Drill hole spacing being used for Exploration Target may support an Inferred Resource Estimate once validation has been completed. This evaluation is pending, and further work and assessment is currently required. Use for an Exploration Target estimate is deemed appropriate.
	• *Whether sample compositing has been applied.*	For estimation samples are composited to 1 m regular intervals. This matches the majority of the original sample lengths.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	At Big Reef most drilling is at 60˚ drilled perpendicular to the structure which is steeply dipping. Savannahs blast hole drilling is vertical due to the nature of the drill rig to recover best sample quality
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling orientations are considered appropriate to the mineralisation type with no bias observed as a result of the drill orientation.
Sample security	• *The measures taken to ensure sample security.*	The chain of custody by the three previous exploration companies that completed drilling is not documented and largely completed where sample security was not an industry consideration. The geologist conducting the drilling and collection of samples for Savannah submitted samples into the Oroya lab through internal CoC policies.
Audit/Review	• *The results of any audits or reviews of sampling techniques and data.*	No Audits are known to have been conducted at this stage on Big Reef

Section 2 Reporting of Exploration Results

(Criteria in this section applies to all succeeding sections.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</td><td>
<table>
<tr><th>Tenement</th><th>Name</th><th>Holder</th><th>Location</th><th>Area</th><th>Grant</th><th>Expiry</th></tr>
<tr><td>ML3280
ML3279
ML3278</td><td>Big Reef 3
Big Reef 2
Big Reef 1</td><td>Masterson Mineral Pty Ltd</td><td>5 km South Forsayth</td><td>8 Ha
8 Ha
8 Ha</td><td>4/4/1974</td><td>30/4/2032</td></tr>
<tr><td>EPM15547</td><td>The Return</td><td>Masterson Mineral Pty Ltd</td><td>5 km South Forsayth</td><td>3 sub-blocks</td><td>7/3/2007</td><td>6/3/2025 (renewal lodged)</td></tr>
</table>
A renewal application has been lodged for EPM 15547.
Exploration Target estimates are broken down by current tenure as either granted Mining Leases (ML's) or granted Exploration Permits Minerals (EPM's). This is for clarity as to possible time frame variations for any future economic extraction. A ML should have a shorter time frame for potential production. However, the competent person can foresee no significant issues to prevent the EPM's being converted to MLs through the clearly defined pathways as provided by the Mineral Resources Act . Current expectation of timeframes for ML grants are 12-24 months.
</td></tr>
<tr><td>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>The tenements are overlapped by the Ewamian People #3 (QUD6018/2001) native title determination. Negotiations with Ewamian People who are the determined Native Title claimant are well underway and are not expected to impact future development and production.

Subject to the renewal EPM15547 proceeding, there are no known impediments to operating in the area of the tenements. Landholder Agreements are still being fully reviewed but it is unlikely that these would significantly impact future production plans</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties</td><td>Big Reef was mined was historically one of the largest producers in the Forsayth area and produced 14,766 oz Au from 22,388 tonnes milled between 1878 and 1910. There are a number of other historic workings within the nearby vicinity. Modern exploration consisted of mostly of rock dump and costean sampling in the 1990s'.

Rock chip sampling and airborne magnetic-radiometric surveys were undertaken between 2007 and 2008 by Intermet and then Pepinnini Minerals under the current EPM 15447.

The first drilling by Pepinnini Minerals confirmed mineralisation along strike from Big Reefs. Subsequently JKO completed detailed trenching and RC drilling prior to mining in 2013. The Main Big Reef Deposit was mined during 2013 for oxide ore by JKO

Additional blasthole / open hole drilling was completed by Savannah in 2023 & 2024 totalling 135 holes 2705m which has been used to inform Exploration Target estimates to the East of the main load and also within the ML as part of the Big Reef Exended Exploration Target</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The deposits are located within the northern part of the Georgetown inlier, which is made up of crystalline basement or early to middle Proterozoic rocks. The deposits occur within the Etheridge Goldfield and comprise small mesothermal veins and lenses of gold and sulphide typical of Siluro-Devonian age. Big Reef mineralisation is shear hosted between granite and metamorphic blocks defining a long near vertical zone of mineralisation. The Mineral Resource is defined over an 840 m strike length and to a depth of 40 m and only a few metres wide in most places. A parallel structure to the south is defined over a 500 m strike length. Both structures are open with drilling confirming a northern extension.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	No exploration results are reported in this Announcement Location of the drilling data in relation to the Mineral Resource & Exploration Target is summarised in Figures, Plans & Table in the Announcement & Appendices. Combined drilling summary is displayed below

Deposit	Company	Year	Diamond	RC	Percussion	Costeans				
			holes	m	holes	m	Holes	m	Trenches	m
Electric Light	CAS - Castlegold Pty Ltd	1985	9	265	1	60				
	SED - Sedimentary Holding Ltd	1990-4			38	1639	41	1258		
	RGC - Renison Goldfield Group	1995	1	171	12	1482			6	122
	DRAU -Deutsche	2010	2	103	6	130				
	Rohstoff Australia Pty Ltd	2012					3*			
	Total		**12**	**539**	**57**	**3311**	**41**	**1258**	**6**	**122**
Red Dam	CRAE - CRA Exploration	1989							54	1048
		1990	14	1173	17	1893	75	2159		
	GML - Georgetown Mining Limited	2005			9	234				
	GML - Georgetown Mining Limited	2006			24	723				
	DRAU	2010			37	2872				
	DRAU/JKO	2010-12					3*			
	JKO Mining	2013							22	244
	Total		**14**	**1173**	**87**	**5723**	**75**	**2159**	**76**	**1292**
Jubilee Plunger	BMR / GSQ (Government Surveys)	1977	2	159						
	HSE - Howard Smith Exploration	1981					271	7667		
	HSE or Orion or Eltin	198?			28~	1086				
	KID - Kidston Gold Mines	1989			1	162				
	DRAU	2010							8	332
	Total		**2**	**159**	**29**	**1248**	**271**	**7667**	**8**	**332**
Big Reef	Pepinnini Minerals Ltd	2010			16	2448				
	JKO Mining	2013			86	2502			35	507
	JKO Mining	2014			34@	661			4	52
	Savannah	**2023 & 2024**					**135**	**2705**		
	Total				**136**	**5611**	**135**	**2705**	**39**	**559**

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No drill information is excluded Channel samples are used but occur largely at the upper portions of mined out oxide areas however they have been used for correlation of the strike extents of the known mineralised zoned to allow them to be tracked more accurately at surface where available.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No exploration results are reported in this Announcement No Weighting, compositing and cutting are utilised in the Exploration Target
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	The mineralisation is generally near vertical and thin. Drill is generally undertaken perpendicular to the view strike. The majority of the drilling is angled vertical or at 60º and hence although at some angle the drilling orientation is generally as optimal as is practicable.
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Not applicable as downhole lengths are not reported, however it is noted that drill will generally result in down hole lengths around 50% longer than true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Relevant tables, plans and sections are provided in the announcement & appendices

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Exploration results are not reported but are summarised in the exploration target calculations and demonstrated in the sections and plans provided where appropriate.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Oxide mining by Deutsche Rohstoff Australia Pty Ltd (DRAU) (2010 to 2011) included the processing of • Red Dam 23 kt @ 13.6 g/t Au (471 kt waste) • Electric Light 24 kt @ 8.7 g/t Au (88 kt waste) • Jubilee Plunger 28 kt @ 3.2 g/t Au (240 kt waste) • Total 76 kt @ 6.5 g/t Au @ 82.7% Au recovery from Metallurgical Accounts. Oxide mining by JKO Mining Pty Ltd in (2013 to 2014) included the processing of • Big Reef 23 kt @ 2.5 g/t Au (263 kt waste) @ 80-82% Au Recovery *pers. comm* to Scott Hall in 2013 Little oxide remains, within the defined Mineral Resource being comprised of mostly sulphide mineralisation . However, the areas associated with the Exploration Target have not as yet evaluated mineralisation oxidation. The significant portion of the Exploration Target is within existing mining leases with related environmental, rehabilitation, water and operational reports. **Metallurgical Test work and Historical Processing Results** A significant amount of Metallurgical test work has been completed on the various sulphide and oxide ore types. Mining and processing of the upper portions of the estimated ore zones realised acceptable overall recoveries (>80% Au) in line with early test-work expectations. The orebodies were extensively sampled by both trenching and drilling. The test work was conducted on composites selected to be representative of the deposit. Processing of oxide material from deposits within the tenement package have all demonstrated >80% recovery through standard crush, grind and CIL processing through the Georgetown Processing Plant. Additional test work will likely be conducted on deposits as a matter of course however there is no reason to expect recoveries lower than those previously achieved
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Data validation, resampling and verification sampling and resource extension or infill sampling are being considered. These will be staged and prioritised for the array of deposits within the Georgetown project. Depending on project priority each project will be assessed and sampled to allow resource updates and upgrades.

Criteria	JORC Code explanation	Commentary
		Savannah will progress with further work to advance Big Reef through: • Infill and extensional drilling • Detailed geological modelling and structural analysis • Metallurgical test work • Assessment of oxide vs sulphide material distribution The objective is to convert portions of the Exploration Target into Mineral Resources and assess the viability of underground and open pit development. However, detailed timing for this work has not yet been established the Company is currently developing the further exploration programme to test the validity of this target and anticipates finalising this planning during the second half of 2025
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Relevant tables, plans and sections are provided in the announcement & appendices