

# Prospectus

Savannah Goldfields Limited  
(ACN 003 049 714)

This Prospectus contains:

- (a) an offer of up to approximately 725.5 million New Shares at \$0.015 per New Share to raise up to approximately \$10.9 million before costs, as described in section 1.2 (**Conditional Placement Offer**);
- (b) an offer of one (1) Option for every two (2) New Shares subscribed for under the Placement or Conditional Placement to Placement Participants (**Option Offer**), as described in section 1.3; and
- (c) an offer of 20 million Options to the Joint Lead Managers (**JLM Offer**), as described in section 1.4.

**This document is important and requires your immediate attention. It should be read in its entirety. Savannah Goldfields Limited is subject to regular reporting and disclosure obligations. A copy of this document, and other documents lodged with the Australian Securities and Investments Commission (ASIC) may be obtained from, or inspected at, an ASIC office.**

**If you have any questions, you should contact your stockbroker, solicitor, accountant or other professional adviser.**

**This is a transaction-specific prospectus issued in accordance with section 713 of the *Corporations Act 2001* (Cth).**

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OF AMERICA**

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## IMPORTANT NOTICES

This Prospectus is dated 27 August 2025 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. The Prospectus expires 13 months after the date of this Prospectus. No securities will be issued on the basis of this Prospectus any later than 13 months after the date of issue of this Prospectus.

This Prospectus is a “transaction specific” prospectus to which the special content rules under section 713 of the Corporations Act apply. This allows the issue of a concise prospectus in relation to an offer of securities (including options to acquire securities) in a class which has been continuously quoted by the Australian Securities Exchange (**ASX**) in the three months prior to the date of this Prospectus. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

The Company may make additional announcements after the date of this Prospectus and throughout the period that the Offers are open that may be relevant to your consideration about whether you should participate in the Offers.

No party other than the Company has authorised or caused the issue of this Prospectus, or takes any responsibility for, or makes, any statements, representations or undertakings in this Prospectus or for any action you take in reliance on this Prospectus.

By returning an Application Form, you acknowledge that you have read this Prospectus and you have acted in accordance with, and agree to the terms of, the applicable Offer as detailed in this Prospectus.

Neither Bell Potter Securities Limited nor Cygnet Capital Pty Limited (together, the **Joint Lead Managers**), their respective related bodies corporate or affiliates, nor any of their respective directors, officers, partners, employees, representatives, contractors, consultants, agents or advisers (together, the **Relevant Parties**) have authorised, permitted or caused the issue or lodgement, submission, despatch or provision of this Prospectus and there is no statement in this Prospectus which is based on any statement made by the Joint Lead Managers or by any Relevant Party. To the maximum extent permitted by law, each Relevant Party expressly disclaims all duties and liabilities (including for fault, negligence and negligent misstatement) in respect of, and makes no representations or warranties regarding, and takes no responsibility for, any part of this Prospectus or any action taken by you on the basis of the information in this Prospectus, and makes no representation or warranty as to the fairness, currency, accuracy, reliability or completeness of this Prospectus.

## Foreign jurisdictions

This Prospectus and the accompanying Application Forms do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. In particular, this Prospectus may not be distributed in the United States of America and the Securities may not be offered or sold, directly or indirectly, to persons in the United States of America.

This Prospectus is not to be distributed in, and no offer of Securities is to be made in countries other than Australia, Canada (Ontario and Quebec provinces), European Union (excluding Austria), Hong Kong, Singapore and the United Kingdom, to the extent the offer can be made in accordance with applicable securities laws (see section 1.17 for restrictions). The distribution of this Prospectus (including an electronic copy) in other jurisdictions may be restricted by law and, therefore, persons who come into possession of this Prospectus should seek advice on and observe these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Offers, or otherwise permit the public offering the Securities, in any jurisdiction other than Australia.

## Target market determination

In accordance with the design and distribution obligations under section 994B of the Corporations Act, the company has prepared a target market determination for the offer of Options to be issued under this Prospectus (**TMD**). The TMD outlines the class of consumers for which the Options have been designed and the criteria for the eligibility having regard to the target market's objective, financial situation and needs. The Company will only distribute this Prospectus to the Placement Participants who fall within the TMD released to the ASX on 27 August 2025.

## Definitions, currency and time

Defined terms used in this Prospectus are contained in section 7. All references to currency are to Australian dollars and all references to time are to Australian Eastern Standard Time (AEST) unless otherwise indicated.

## Taxation consequences for Applicants

There will be tax implications associated with participating in the Offers and receiving either New Shares or Options, as applicable. The Company considers that it is not appropriate to give advice regarding the tax consequences of subscribing for New Shares or Options under this Prospectus or the subsequent disposal of any New Shares or Options, as applicable. The Company recommends that you consult your professional tax adviser in connection with the Offers.

## Privacy

The Company and the Joint Lead Managers may collect information about each Placement Participant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's securityholding in the Company.

By submitting an Application Form, you will be providing personal information to the Company (directly or through the Share Registry) or the Joint Lead Manager. The Company and the Joint Lead Managers will collect, hold and use that information to assess your Application. The Company collects your personal information to process and administer your securityholding in the Company and to provide related services to you. The Company may disclose your personal information for purposes related to your securityholding in the Company, including to the Joint Lead Managers, the Share Registry, the Company's related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that the Company holds about you. To make a request for access

to your personal information held by (or on behalf of) the Company, please contact the Share Registry.

### **Governing law**

This Prospectus, the Offers and the contracts formed on acceptance of the Applications are governed by the laws applicable in Queensland, Australia. Each Placement Participant submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

### **No representations**

No person is authorised to give any information, or to make any representation, in connection with the Offers which is not contained in this Prospectus. Any information or representation in connection with the Offers not contained in the Prospectus may not be relied upon as having been authorised by the Company or any of its officers. Except as required by law, and only to the extent so required, none of the Company, the Joint Lead Managers, nor any other person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus.

### **Past performance**

Investors should note that the Company's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guidance as to) the Company's future performance including its future financial position or share price performance.

### **Forward looking statements**

This Prospectus contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of the Company and certain plans and objectives of the management of the Company. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, those forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of the Company. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Investors should consider the forward-looking statements contained in this Prospectus in light of those disclosures.

To the maximum extent permitted by law, the Company, the Joint Lead Managers and their respective advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility and undertake no obligation for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise. The Company and the Joint Lead Managers each disclaim any responsibility to update or revise any

forward-looking statement to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by Australian law.

### **Risks**

Refer to section 4 of the Prospectus for a summary of general and specific risk factors that may affect the Company and the Offers.

### **Trading of New Shares and Options**

The Company and the Joint Lead Managers will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares or Options that they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by the Company or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares or Options in error or to which they do not hold or are not entitled.

If you are in any doubt as to these matters, you should first consult with your stockbroker, accountant or other professional adviser.

## SUMMARY OF THE EQUITY RAISING

Placement	
Offer Price	\$0.015 per New Share
Size	Approximately 274.5 million New Shares
Gross proceeds	Approximately \$4.1 million
Conditional Placement (subject to Shareholder approval)	
Offer Price	\$0.015 per New Share
Size	Up to approximately 725.5 million New Shares
Gross proceeds	Up to approximately \$10.9 million
Capital structure after Placement and Conditional Placement	
Number of Shares on issue following completion of the Placement and Conditional Placement	2,141,577,039 Shares

## SUMMARY OF THE OPTION OFFER

Overview of the Option Offer (subject to Shareholder approval)	
Offer	1 free attaching Option for every 2 New Shares subscribed for by Placement Participants under the Placement and/or Conditional Placement
Issue price of Options	Nil
Exercise price of Options	\$0.03
Expiry date of Options	31 December 2026
Maximum number of Options to be issued	500 million

## SUMMARY OF THE JLM OFFER

Overview of the JLM Offer (subject to Shareholder approval)	
Offer	20 million Options to the Joint Lead Managers (or their nominee)
Issue price of Options	Nil
Exercise price of Options	\$0.03
Expiry date of Options	31 December 2026

## KEY DATES

Activity	Time and Date (AEST unless otherwise stated)
Announcement of Equity Raising Lodgement of Prospectus with ASIC and ASX Offers under this Prospectus open	Wednesday, 27 August 2025
Settlement of Placement	Monday, 1 September 2025
Issue and allotment of New Shares under the Placement	Tuesday, 2 September 2025
General meeting for approval of Conditional Placement and Options	Late September 2025
Settlement of New Shares under the Conditional Placement	Late September 2025
Issue and allotment of New Shares under the Conditional Placement and Options	Late September 2025

This timetable is indicative only and subject to change. The Directors (in consultation with the Joint Lead Managers) may vary these dates subject to the Listing Rules. An extension of the timetable dates may delay the issue and allotment of New Shares. The Directors also reserve the right not to proceed with the whole or part of the Offers at any time before the allotment and issue of the New Shares or Options. In that event, any relevant Application Monies (without interest) will be returned in full to Placement Participants.

The commencement of quotation of New Shares or Options is subject to the discretion of ASX.

Cooling off rights do not apply to an investment in New Shares or Options. You cannot withdraw your application once it has been accepted.

## 1. DETAILS OF THE OFFERS

### 1.1 Background

As announced on 27 August 2025, the Company is undertaking a capital raising to raise up to \$15 million, comprising:

- (a) a private placement to sophisticated and institutional investors, raising approximately \$4.1 million at an Offer Price of \$0.015 per New Share (**Placement**); and
- (b) subject to Shareholder approval, a private placement to sophisticated and institutional investors to raise a further \$10.9 million on the same terms as the Placement (**Conditional Placement**).

Under the terms of the Placement and the Conditional Placement, subject to Shareholder approval, Placement Participants are entitled to receive one (1) free attaching Option for every two (2) New Shares subscribed for under the Placement and Conditional Placement. Each Option is exercisable at \$0.03 per Option and expires on 31 December 2026.

### 1.2 Conditional Placement

The Company is making an offer of up to approximately 725.5 million New Shares under the Conditional Placement, at the Offer Price of \$0.015 per New Share to certain sophisticated and institutional investors who are invited to participate pursuant to an institutional bookbuild conducted by the Joint Lead Managers.

Persons who are eligible to participate in the Conditional Placement will receive an application form together with instructions on how to apply for New Shares.

The Conditional Placement Offer will only be extended, and the Application Form will only be provided, to specific parties on invitation from the Directors and Joint Lead Managers.

The Conditional Placement is conducted at the same Offer Price as the Placement.

The Directors have committed to participate in the Conditional Placement to an amount of \$0.78 million (in aggregate), subject to Shareholder approval.

The Conditional Placement is conditional upon the Company receiving Shareholder approval, which general meeting is proposed to be held during late September 2025. If Shareholder approval is not obtained, the New Shares under the Conditional Placement will not be issued and any funds received in respect of the Conditional Placement will be returned without interest.

The Conditional Placement will close 13 months from the date of this Prospectus or otherwise earlier at the discretion of the Directors.

### 1.3 Option Offer

Placement Participants will be entitled to receive one (1) free attaching Option for every two (2) New Shares issued to them under the Placement and/or Conditional Placement (**Option Offer**).

Each Option is exercisable at \$0.03 per Option and expires on 31 December 2026. Further details of how the Options may be exercised and their full terms are set out in section 5.3.

A total of approximately 274.5 million New Shares will be issued under the Placement and the Company proposes to offer up to approximately 725.5 million New Shares under the Conditional Placement. Accordingly, the Company proposes to issue up to 500 million Options

under the Option Offer. All of the Options under this Prospectus will be issued in accordance with the actual allocations of New Shares under the Placement and the Conditional Placement.

The Option Offer is conditional upon the Company receiving Shareholder approval, which general meeting is proposed to be held during late September 2025. If Shareholder approval is not obtained, the Options will not be issued.

All Placement Participants will be sent a copy of this Prospectus, together with a personalised Application Form. Only Placement Participants can accept the Offer. The Option Offer will close at the same time as the Conditional Placement.

#### **1.4 JLM Offer**

Under the terms of the JLM Engagement Letter, Company has also agreed to issue the Joint Lead Managers (or their nominee) 20 million Options (**JLM Offer**) for a nominal issue price of \$200 in aggregate (\$0.00001 per Option), on the same terms as the Options set out in section 5.3. This prospectus includes an offer of the Options under the JLM Offer to the Joint Lead Managers and only the Joint Lead Managers (or their nominee) can accept the JLM Offer.

Personalised Application Forms will be issued to the Joint Lead Managers together with a copy of this Prospectus.

The JLM Offer is conditional upon the Company receiving Shareholder approval, which general meeting is proposed to be held during late September 2025. If Shareholder approval is not obtained, the Options under the JLM Offer will not be issued and any funds received in respect of the JLM Offer will be returned without interest.

#### **1.5 Placement Participants**

The Option Offer constitutes an offer to Placement Participants, being persons who participated in and were issued, or may be issued New Shares pursuant to the Placement and/or Conditional Placement.

The Company, in its absolute discretion, reserves the right to determine whether a person is a Placement Participant and therefore eligible to be issued Options pursuant to the Option Offer. The Company disclaims all liability to the maximum extent permitted by law in respect of the determination as to whether a person is or is not a Placement Participant.

#### **1.6 Cleansing prospectus**

The Prospectus does not include an offer of New Shares under the Placement. However, this Prospectus serves as a 'cleansing prospectus' for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of New Shares under the Placement issued prior to the date of this Prospectus.

This Prospectus also facilitates secondary trading of any New Shares issued upon the exercise of an Option issued under this Prospectus. On issue, Shares will rank equally with the Company's existing Shares on issue.

#### **1.7 Purpose of the Equity Raising**

The Equity Raising will raise up to approximately \$15 million (before costs). It is anticipated that the funds raised will be applied as follows:

Description	Use of Funds (\$Am)	Use of funds (%)
Environmental bonds increase	1.9	12.66%
Project operating costs including plant maintenance and approvals for mining restart	2.4	16%
Exploration drilling program	0.6	4%
Camp accommodation purchase	0.7	4.67%
Senior secured loan repayment	6.0	40%
Costs of capital raising	0.9	6%
Working capital and creditor payments <sup>1</sup>	2.5	16.67%
<b>Total</b>	<b>15.0</b>	<b>100%</b>

The above table is a statement of current intentions as of the date of this Prospectus. The above proposed use of funds and their relative priority is subject to ongoing review and evaluation by Savannah Goldfields. As with any budget, the actual use of funds raised may change depending on the outcome of the programs as they proceed. Savannah Goldfields reserves the rights to alter the way in which funds are applied on this basis.

## 1.8 Rights attaching to New Shares

The New Shares issued under the Placement and Conditional Placement will be fully paid and rank equally with existing Shares. Further information regarding the rights attached to New Shares is included in section 5.4.

## 1.9 Allotment of New Shares

New Shares under the Placement are expected to be allotted on Thursday, 4 September 2025.

New Shares under the Conditional Placement are expected to be allotted around late September 2025, subject to the Company obtaining relevant Shareholder approval.

No interest will be paid on Application Monies.

It is the responsibility of Placement Participants to determine the number of New Shares allotted and issued to them before trading the New Shares. The sale by a Placement Participant of New Shares before receiving their holding statement is at the Placement Participant's own risk.

No New Shares will be allotted or issued on the basis of this Prospectus later than 13 months after the date of issue of this Prospectus.

## 1.10 Allotment of Options

Options are expected to be allotted at the same time as New Shares under the Placement and Conditional Placement.

No Options will be allotted or issued on the basis of this Prospectus later than 13 months after the date of issue of this Prospectus.

## 1.11 Prices of Shares

The latest closing market sale price of Shares on ASX was \$0.015 on 22 August 2025, being the last trading day before announcement of the Equity Raising.

<sup>1</sup> Includes repayments to entities associated with Mr Bizzell under a short-term loan facility, which may be by way of set-off against amounts otherwise payable by Mr Bizzell's associated entities to subscribe for New Shares in the Conditional Placement, subject to obtaining Shareholder approval.

### **1.12 Further information**

Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus. The electronic version of this Prospectus will not include an Application Form. The Prospectus, and all other documents related to the Offer, can be obtained from, or inspected at, an ASIC office.

### **1.13 Summary of material terms of JLM Engagement Letter**

The Equity Raising is lead managed by the Joint Lead Managers pursuant to the JLM Engagement Letter, dated on or about the date of this Prospectus, between the Joint Lead Managers and the Company.

Pursuant to the JLM Engagement Letter, the Company has agreed to pay the Joint Lead Managers in respect of the Equity Raising a placement fee of 6% of proceeds raised under the Equity Raising.

The Joint Lead Managers may deduct these fees from gross offer proceeds on settlement of the Equity Raising. The Company has also agreed to pay or reimburse the Joint Lead Managers for certain other agreed costs and expenses, including legal costs (capped to \$20,000 exclusive of GST), incurred by the Joint Lead Managers.

The Company has further agreed to issue 20 million Options to the Joint Lead Managers pursuant to the JLM Offer, subject to approval being obtained from Shareholders, as set out in section 1.4. The Company has given customary warranties and indemnities in favour of the Joint Lead Managers under the JLM Engagement Letter.

### **1.14 ASX listing**

The Company will apply for official quotation of the Securities under the Offers. Application for Official Quotation of the Securities offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus.

If the Securities are not granted official quotation by ASX before the expiration of three months after the date of this Prospectus, or such period as varied by ASIC, the Company will not issue any Securities under the Offers and will repay all Application monies for the Securities within the time prescribed under the Corporations Act, without interest (if applicable).

The fact that ASX may grant official quotation to the Securities is not to be taken in anyway as an indication of the merits of the Company or the Securities now offered for subscription.

### **1.15 No minimum subscription**

There is no minimum subscription under the Offers.

### **1.16 Brokerage and stamp duty**

No brokerage fee is payable by Placement Participants who participate in the Offers. No stamp duty is payable for subscribing for New Shares or Options.

### **1.17 Foreign jurisdictions**

This Prospectus and the accompanying Application Form does not constitute an offer in any place which, or to any person to whom, it would be unlawful to make such an offer. This Prospectus constitutes a disclosure document under section 713 of the Corporations Act. No action has been taken to register this Prospectus in any jurisdiction other than Australia.

(a) Canada (Ontario and Quebec provinces)

This document constitutes an offering of New Shares and New Options only in the Provinces of Ontario and Quebec (the “Provinces”), only to persons to whom New Shares and New Options may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons that are (i) “accredited investors” (as defined in National Instrument 45-106 – *Prospectus Exemptions*) and (ii) “permitted clients” (as defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations*) if a lead manager offering the New Shares and New Options in Canada is relying upon the international dealer exemption under NI 31-103.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares and New Options or the offering of New Shares and New Options and any representation to the contrary is an offence. No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares and New Options or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares and New Options in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares and New Options.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

*Statutory rights of action for damages and rescission.* Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser’s Province for particulars of these rights or consult with a legal adviser.

*Certain Canadian income tax considerations.* Prospective purchasers of the New Shares and New Options should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares and New Options as there are Canadian tax implications for investors in the Provinces.

*Language of documents in Canada.* Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares and New Options (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu’il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d’achat ou tout avis) soient rédigés en anglais seulement.*

(b) European Union (excluding Austria)

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the New Shares or New Options be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the “Prospectus Regulation”).

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares and New Options in the European Union is limited to persons who are “qualified investors” (as defined in Article 2(e) of the Prospectus Regulation).

(c) Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the “SFO”). Accordingly, this document may not be distributed, and the New Shares and New Options may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares and New Options has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares and New Options that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares and New Options may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

(d) Singapore

This document and any other materials relating to the New Shares and New Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares and New Options, may not be issued, circulated or distributed, nor may such securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the “SFA”) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares and New Options being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire such securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

(e) United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (“FSMA”)) has been published or is intended to be published in respect of the New Shares and New Options.

The New Shares and New Options may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to “qualified investors” within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares and New Options has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (“FPO”), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (“relevant persons”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

(f) United States of America

This Prospectus is not an offer to sell, nor a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act or the securities law of any state or other jurisdiction of the United States of America and may not be offered or sold, directly or indirectly, in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable US state securities laws.

## **2. EFFECT OF THE EQUITY RAISING ON SAVANNAH GOLDFIELDS**

### **2.1 Effect of the Equity Raising**

The principal effects of the Equity Raising on Savannah Goldfields are as follows:

- (a) Savannah Goldfields will issue approximately 274.5 million New Shares and increase its net cash position by approximately \$4.1 million under the Placement;
- (b) if approved by Shareholders at a general meeting to be called by the Company, Savannah Goldfields will issue up to approximately 725.5 million New Shares and increase its net cash position by up to approximately \$10.9 million under the Conditional Placement;
- (c) if approved by Shareholders at a general meeting to be called by the Company, Savannah Goldfields will issue up to approximately 500 million Options to the Placement Participants at no additional consideration, however if all of the Options are exercised then the net cash position would increase by \$15 million; and
- (d) if approved by Shareholders at a general meeting to be called by the Company, Savannah Goldfields will issue 20 million Options to the Joint Lead Managers and increase its net cash position by \$200, however if all of the Options are exercised then the net cash position would increase by \$0.6 million.

### **2.2 Effect on consolidated statement of pro forma financial position**

The information in this section provides details of Savannah Goldfields' historical financial information pro forma adjusted to take into account the effects of the Equity Raising (assuming the New Shares under the Conditional Placement and Options are approved by Shareholders). Full details of Savannah Goldfields' historical financial information, including applicable notes and the accounting policies underlying their preparation, are contained in Savannah Goldfields' financial report for the half-year ended 31 December 2024.

The table below shows the unaudited consolidated pro forma statement of financial position of Savannah Goldfields as if the Equity Raising (the New Shares under the Conditional Placement and Options are approved by Shareholders) occurred as at 31 December 2024. The table has been prepared for illustrative purposes and has not been audited or reviewed. The pro-forma statement of financial position has been prepared on the same basis and using the same accounting policies as the Company's reviewed accounts for the half-year ended 31 December 2024.

	SVG Historical Balance Sheet 31 Dec 2024	Capital Raise Program Feb 2025 and Operations	Pro-Forma Balance Sheet Pre Prospectus	Capital Raise Program Aug 2025	Pro-Forma Balance Sheet
	\$		\$	\$	\$
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	1,865		1,865	14,004,811	14,006,676
Trade and other receivables	127,434		127,434		127,434
Inventories	533,678		533,678		533,678
Other assets	116,770		116,770		116,770
<b>TOTAL CURRENT ASSETS</b>	<b>779,747</b>	<b>0</b>	<b>779,747</b>	<b>14,004,811</b>	<b>14,784,558</b>
<b>NON-CURRENT ASSETS</b>					
Other receivables	2,040,414		2,040,414		2,040,414
Financial assets – fair value through profit or loss	236,984		236,984		236,984
Plant and equipment	13,414,586		13,414,586		13,414,586
Exploration and evaluation assets	24,962,471		24,962,471		24,962,471
Development Assets	1,752,996		1,752,996		1,752,996
<b>TOTAL NON-CURRENT ASSETS</b>	<b>42,407,451</b>		<b>42,407,451</b>		<b>42,407,451</b>
<b>TOTAL ASSETS</b>	<b>43,187,198</b>	<b>0</b>	<b>43,187,198</b>	<b>14,004,811</b>	<b>57,192,009</b>
<b>CURRENT LIABILITIES</b>					
Trade and other payables	10,296,096	(5,400,000)	4,896,096		4,896,096
Borrowings	24,354,512	2,400,000	26,754,512		26,754,512
Income tax payable	-		-		-
Employee benefit provisions	137,379		137,379		137,379
<b>TOTAL CURRENT LIABILITIES</b>	<b>34,787,987</b>	<b>(3,000,000)</b>	<b>31,787,987</b>	<b>0</b>	<b>31,787,987</b>
<b>NON-CURRENT LIABILITIES</b>					
Borrowings	3,232,295	(3,169,000)	63,295		63,295
Provisions	3,484,397		3,484,397		3,484,397
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>6,716,692</b>	<b>(3,169,000)</b>	<b>3,547,692</b>	<b>0</b>	<b>3,547,692</b>
<b>TOTAL LIABILITIES</b>	<b>41,504,679</b>	<b>(6,169,000)</b>	<b>35,335,679</b>	<b>0</b>	<b>35,335,679</b>
<b>NET ASSETS</b>	<b>1,682,519</b>	<b>6,169,000</b>	<b>7,851,519</b>	<b>14,004,811</b>	<b>21,856,330</b>
<b>EQUITY</b>					
Contribution Equity	151,657,264	12,119,000	163,776,264	14,004,811	177,781,075
Reserves	2,753,017		2,753,017		2,753,017
Accumulated (losses)/profits	(152,727,762)	(5,950,000)	(158,677,762)	0	(158,677,762)
<b>NET EQUITY</b>	<b>1,682,519</b>	<b>6,169,000</b>	<b>7,851,519</b>	<b>14,004,811</b>	<b>21,856,330</b>

## 2.3 Material changes in the financial position of Savannah Goldfields

As at the date of this Prospectus, as far as the Directors are aware, except as set out below there have been no material changes in the financial position of the Company since 31 December 2024 and which has not been disclosed to ASX or in this Prospectus.

As disclosed in the Company's 2024 Annual Report, the Company's mining and processing operations have been placed on care and maintenance since January 2024 due to the impact of extreme weather events and there has been a period of time where the Company had liabilities to trade creditors that were due and payable and there was insufficient working capital to meet those liabilities. Subsequent to the issue of the Company's 2024 Annual Report, additional statutory demands have been issued from certain trade creditors, with a number proceeding to petition the court to wind up the Company. There have also been claims for amounts from trade creditors which have proceeded to judgement against the Company. The Company has sought to address these circumstances through a variety of mitigating factors including entering into settlement deeds and agreeing payment plans with certain trade and other creditors. Following completion of the Equity Raising, it is expected that all of these creditors with proceedings against the Company will be paid out in full or otherwise in accordance with settlement deeds entered into.

The existence of these circumstances has resulted in the occurrence of default events under the Company's loan facilities, which would make these loans due and payable at the option of the lenders. The Company's lenders have not sought to exercise their repayment rights pursuant to these events of default occurring. As disclosed in section 1.7, it is intended that part of the funds raised from the Equity Raising will be used to repay senior secured lenders and in particular the loan owing to Norfolk Enchants Pty Ltd is expected to be repaid in full.

## 2.4 Effect on capital structure

The capital structure of Savannah Goldfields following the issue of New Shares and Options is expected to be as follows:

	Shares	Options	Convertible Notes (ASX:SVGAF)
Securities currently on issue	1,141,577,039	-	71,793,902
Securities to be issued under the Placement	274,483,200	-	-
Securities to be issued under the Conditional Placement	725,516,800	-	-
Securities to be issued under the Option Offer	-	500,000,000	-
Securities to be issued under the JLM Offer	-	20,000,000	-
Securities on completion of all Offers	2,141,577,039	520,000,000	71,793,902

## 2.5 Potential impact on control of Savannah Goldfields

The potential effect of the Equity Raising and the offer of Options on control of the Company is as follows:

- (a) the Company will undertake the Placement and, subject to Shareholder approval, the Conditional Placement. The Placement will involve the issue of approximately 274.5 million New Shares (**Placement Shares**) and the Conditional Placement will involve the issue of approximately 725.5 million New Shares (**Conditional Placement Shares**). The Placement Shares and Conditional Placement Shares will represent approximately 46.69% of the Shares on issue following completion of the Equity Raising. Accordingly, existing Shareholders will be diluted because of the Placement and Conditional Placement (to the extent they are not invited to participate);

- (b) at this time, the Company does not expect that any person will increase their percentage shareholding in the Company in a way which will have a material impact on the control of the Company;
- (c) if all of the Options are issued and exercised, Shareholders will be diluted by a further approximately 18.9% based on the Shares on issued following completion of the Equity Raising.

The relevant interests and voting power of the substantial shareholders of the Company as at the date of this Prospectus and on completion of the Equity Raising are expected to be as follows:

<b>Substantial Shareholder</b>	<b>Shares as at the date of this Prospectus</b>	<b>Percentage as at the date of this Prospectus</b>	<b>Shares on completion of the Equity Raising<sup>2</sup></b>	<b>Percentage on completion of Equity Raising</b>
Entities associated with Mr Stephen Bizzell (Bizzell Capital Partners Pty Ltd, Bizzell Nominees Pty Ltd, Pine Mountain Pty Ltd, BCP Alpha Investments Pty Ltd, Mallee Bull Investments Pty Ltd)	180,260,206	15.8%	220,260,206	10.28%
W&E Maas Holdings Pty Ltd atf the Maas Family Trust	188,315,407	16.5%	328,315,407	15.33%
Paragon IM Pty Ltd	66,666,666	5.8%	116,666,666	5.45%

## 2.6 Other control implications

Section 606 of the Corporations Act prohibits the acquisition of a relevant interest in voting shares if, because of a transaction, a person's voting power in a company increases from a starting point that is above 20% and below 90% unless an exception in section 611 applies. A person's voting power in a body is determined in accordance with section 610 of the Corporations Act and includes the total number of votes attached to all of the voting shares in the company in which a person or their associate has a relevant interest.

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<sup>2</sup> Assumes that the Conditional Placement is approved by Shareholders and all New Shares are issued. Also assumes that no Options have been exercised.

## **4. RISK FACTORS**

### **4.1 Introduction**

The purpose of this section is to outline the major risks, as identified by the Directors, associated with an investment in the Company. The risks listed below are not exhaustive and this section does not propose to list every risk that may be associated with an investment in the Company now, or in the future. The occurrence, or consequences, of some of the risks described in this section are partially or completely outside the control of the Company or its Directors.

Prospective investors should read the whole of this Prospectus in order to fully appreciate the risks outlined in this section before making a decision to apply for New Shares.

There are numerous widespread risks associated with investing in any form of business and with investing in the share market generally. There is also a range of specific risks associated with the Company's business. The following summary, which is not exhaustive, represents some of the major risk factors which potential investors need to be aware of.

### **4.2 Risks specific to the Equity Raising**

- (a) The anticipated use of the funds raised from the Equity Raising are detailed in section 1.7 of this Prospectus. These are statements of current intention as at the date of this Prospectus. Savannah Goldfields will continue to review and evaluate the proposed uses of funds. The actual use of funds raised may change depending on various circumstances, including circumstances out of Savannah Goldfields' control.
- (b) The Equity Raising will likely have the effect of diluting the percentage of each Shareholder's interest. Each Shareholder, other than those that are invited to participate in the Placement and Conditional Placement, will be diluted by the amount of New Shares issued under the Placement and Conditional Placement, respectively.
- (c) Section 2.5 of this Prospectus details the effect that the Equity Raising may have upon substantial Shareholders' shareholdings. Savannah Goldfields will not issue any New Shares if to do so would, to the extent of the knowledge of Savannah Goldfields, result in a breach of the Listing Rules or the restrictions on obtaining or increasing relevant interests of greater than 20% of Savannah Goldfields' issued Shares under Chapter 6 of the Corporations Act, or would otherwise be contrary to the Corporations Act or the Listing Rules.

### **4.3 Risks specific to Savannah Goldfields**

- (a) Future capital needs

It may be necessary for the Company to raise additional funds in order to achieve its objectives, including to undertake its existing projects or to fund other needs which arise. There is no assurance that such funding will be available to Savannah Goldfields in the future or that it will be available on commercially acceptable terms. Any additional equity funding may also have the effect of diluting Shareholders.

- (b) Uncertainty of future profitability

The Company's ability to operate profitably in the future is uncertain and cannot be predicted. This will ultimately depend on demand for its products and the prices for gold, coal and other commodities, the Company's ability to manage costs, to execute its development and growth strategies, economic conditions, the level of competition and regulatory developments.

(c) Exploration risk

The Company's interests in its projects and tenements are at various stages of exploration and development. Potential investors should be aware that mineral exploration and development are high risk undertakings. There can be no assurance that exploration of the tenements will result in an economic ore deposit, or that the development of any mining project would ultimately be successful and profitable. A failure to adhere to minimum levels of expenditure by Savannah Goldfields in respect of its concessions or tenements may result in possible forfeiture.

(d) Operating risks

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, operational and technical difficulties encountered in mining and processing ore, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability or that it will become profitable.

(e) Environmental and native title risks

The operations and proposed activities of the Company are subject to laws and regulation concerning the environment and native title. The Company intends to conduct its activities to the highest standard in compliance with such laws and regulations, however if the Company breaches such laws and regulations then there may be adverse financial and reputational consequences for the Company. Any inability by the Company to gain access to its tenements (through obtaining consent of any relevant landowner and dealings with native title rights) may adversely impact the Company's plans to progress its exploration, development, mining and processing operations.

(f) Resource estimates

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally issued may alter significantly when new information or techniques become available. In addition, by their nature resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's financial position and operations.

(g) Human resources

The Company's future success depends on its continuing ability to retain its key personnel and attract highly qualified personnel. Competition for such personnel can be intense and there can be no assurance that Savannah Goldfields will be able to attract and retain additional highly qualified personnel in the future. The ability to attract and retain the necessary personnel could have a material adverse effect on the Company's financial position and reputation.

(h) Future payment of dividends

The payment of dividends on Shares is dependent on a range of factors, including the availability of profits, and the capital requirements of the Company's business. Any future dividends will be determined by the Board, having regard to the Company's operating results and financial position at the relevant time. There is no guarantee that any dividend will be paid by the Company.

(i) Insurance risk

The Company maintains insurance within ranges of coverage the Company believes to be consistent with market practice and having regard to the nature of activities being conducted. No assurance can be given however that the Company will be able to continue to obtain such insurance coverage at reasonable rates (or be available at all) or that any coverage it arranges will be adequate and available to cover any claims.

(j) Contractual and joint venture risk

The Company's ability to efficiently conduct its operations in a number of respects depends on third party products and services. As in any contractual relationship, the ability for Savannah Goldfields to ultimately receive benefits from any contracts with third parties are dependent on such third parties complying with their contractual obligations. Any default by third parties of their obligations may result in costly litigation and there is no guarantee that a legal remedy would ultimately be available to Savannah Goldfields.

Any joint ventures entered into by the Company could be affected by the failure or default of the joint venture participants.

#### **4.4 General risks**

(a) Economic risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on Savannah Goldfields' development and production activities, as well as on its ability to fund those activities.

Further, share market conditions may affect the value of Savannah Goldfields' quoted securities regardless of Savannah Goldfields' operating performance. Share market conditions are affected by many factors such as:

- (1) general economic outlook;
- (2) interest rates and inflation rates;
- (3) currency fluctuations;
- (4) commodity price volatility;
- (5) changes in investor sentiment toward particular market sectors;
- (6) the demand for, and supply of, capital; and
- (7) terrorism or other hostilities.

(b) Share price fluctuation

As Savannah Goldfields shares are listed on the ASX, they are subject to the usual vagaries of stock markets and can be affected by many variables not directly related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that such fluctuations will not affect the price of Savannah Goldfields' securities. There is no guarantee that Savannah Goldfields' shares will not decrease in price.

(c) Legislative change

Changes in government regulations and policies may adversely affect the financial performance or the current and proposed operations of Savannah Goldfields.

(d) Taxation

Any change to the rate of company income tax in the jurisdictions in which Savannah Goldfields operates will impact on financial performance, share flow, share price and shareholder returns.

**4.5 Other risks**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by Savannah Goldfields or by investors in Savannah Goldfields. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of Savannah Goldfields and the value of the New Shares offered under this Prospectus.

## **5. ADDITIONAL INFORMATION**

### **5.1 Transaction specific prospectus**

Savannah Goldfields is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) and therefore subject to regular reporting and disclosure obligations under the Corporations Act. Under those obligations, Savannah Goldfields is obliged to comply with all applicable continuous disclosure and reporting requirements in the Listing Rules.

This Prospectus is issued under section 713 of the Corporations Act. This section enables a disclosing entity to issue a prospectus in relation to securities in a class which has been quoted by ASX at all times during the three months prior to the date of the Prospectus or options to acquire such securities. This Prospectus must contain all information that investors and their professional advisers would reasonably require to make an informed assessment of the effect of the Offers on Savannah Goldfields and the rights and liabilities attaching to the New Shares.

This Prospectus is a 'transaction specific prospectus'. In general terms, a transaction specific prospectus is only required to contain information in relation to the securities being offered. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

It is intended that this Prospectus be read in conjunction with and in addition to the publicly available information in relation to Savannah Goldfields which has been notified to ASX. This Prospectus does not contain all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should have regard to other publicly available information in relation to Savannah Goldfields before making a decision whether or not to invest. Information that is already in the public domain has not been reported in this Prospectus other than that information which is considered necessary to make this Prospectus complete.

Savannah Goldfields has taken reasonable enquiries and precautions to ensure that it has complied with the requirements of ASX as applicable to disclosing entities, and which require Savannah Goldfields to notify ASIC of information available to ASX, throughout the three months before the issue of this Prospectus.

ASX maintains files containing publicly disclosed information about all listed companies. Savannah Goldfields' file is available for inspection at ASX in Sydney during normal business hours. In addition, copies of documents lodged by, or in relation to, Savannah Goldfields with ASIC may be obtained from, or inspected at, any ASIC office.

### **5.2 Information available to Shareholders**

Savannah Goldfields will provide a copy of each of the following documents, free of charge, to any Shareholder who so requests during the application period under this Prospectus:

- (a) the annual financial report lodged with ASIC for the financial year ending 30 June 2024;
- (b) the half-year financial report lodged with ASIC after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC; and
- (c) any continuous disclosure notices after the lodgement of the annual financial report and before the lodgement of the prospectus.

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules that investors or their professional advisers:

- (a) would reasonably require for the purpose of making an informed assessment of:

- (1) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
- (2) the rights and liabilities attaching to the securities the subject of this Prospectus; and

(b) would reasonably expect to find in this Prospectus.

This Prospectus contains information specific to the Offers. If investors require further information in relation to the Company, they are recommended to inspect or obtain copies of the documents referred to above.

Since 23 December 2024, being the date on which the Company's annual report for the year ending 30 June 2024 was lodged with ASX, the Company has lodged the following announcements on ASX:

<b>Date</b>	<b>Announcement</b>
31 December 2024	Proposed issue of securities - SVG
31 December 2024	Quarterly Activities Report September 2024 Quarter
31 December 2024	Quarterly Cashflow Report September 2024 Quarter
31 December 2024	Corporate Update
31 December 2024	Corporate Governance Statement 2024
31 December 2024	Appendix 4G
31 December 2024	Reinstatement to Official Quotation
2 January 2025	Notification regarding unquoted securities – SVG
6 January 2025	Notice of Annual General Meeting/Proxy Form
6 January 2025	Letter to Shareholders re AGM
8 January 2025	Change of Director's Interest Notice
30 January 2025	Trading Halt
31 January 2025	Quarterly Activities Report
31 January 2025	Quarterly Activities Report
3 February 2025	Trading Halt
3 February 2025	Capital Raising Program to Raise \$14 million
3 February 2025	Investor Presentation re Capital Raise
3 February 2025	Prospectus
3 February 2025	Letter to Optionholders
3 February 2025	Letter to Ineligible Shareholders
3 February 2025	Proposed issue of securities - SVG
3 February 2025	Proposed issue of securities - SVG
3 February 2025	Target Market Determination
3 February 2025	Proposed issue of securities - SVG
3 February 2025	Proposed issue of securities - SVG
5 February 2025	Placement and Institutional Component of Entitlement Offer
7 February 2025	AGM Presentation
7 February 2025	Results of AGM
10 February 2025	Ceasing to be a substantial holder
10 February 2025	Application for quotation of securities - SVG
10 February 2025	Application for quotation of securities - SVG
13 February 2025	Becoming a substantial holder
14 February 2025	Proposed issue of securities - SVG
17 February 2025	Notification regarding unquoted securities - SVG
17 February 2025	Change of Director's Interest Notices
24 February 2025	Results of Retail Entitlement Offer
26 February 2025	Application for quotation of securities - SVG
28 February 2025	Becoming a substantial holder from WMI
4 March 2025	Change of Director's Interest Notice
6 March 2025	Change in substantial holding
13 March 2025	Notice of General Meeting/Proxy Form

14 March 2025	Half Year Accounts
11 April 2025	Results of EGM
15 April 2025	CEO Appointment
16 April 2025	Application for quotation of securities - SVG
16 April 2025	Share Issue Cleansing Notice
22 April 2025	Change of Director's Interest Notices
22 April 2025	Ceasing to be a substantial holder from WMI
29 April 2025	Operations and Corporate Update
30 April 2025	Quarterly Activities Report
30 April 2025	Quarterly Cashflow Report
1 May 2025	Notification of cessation of securities - SVG
2 May 2025	Change of Director's Interest Notices
6 May 2025	Georgetown Project Exploration Target Red Dam
14 May 2025	Further Georgetown Project Exploration Target Electric Light
21 May 2025	Application for quotation of securities - SVG
21 May 2025	Share Issue Cleansing Notice
22 May 2025	Becoming a substantial holder
29 May 2025	Expiry of Quoted Options SVGO
3 June 2025	Additional Georgetown Project Exploration Target at Big Reef
19 June 2025	Progress Continues Towards Gold Production
20 June 2025	Proposed issue of securities - SVG
23 June 2025	Fourth Georgetown Project Exploration Target Jubilee Plunger
24 June 2025	Retraction of ASX Announcement
25 June 2025	Fifth Georgetown Project Exploration Target - Philys
25 June 2025	Gold Coast Investment Showcase Presentation
27 June 2025	Revisions to Gold Coast Investment Showcase Presentation
4 July 2025	Change of Director's Interest Notices
23 July 2025	Noosa Mining Conference Presentation
31 July 2025	Quarterly Activities Report
31 July 2025	Quarterly Cashflow Report
13 August 2025	Proposed issue of securities - SVG
13 August 2025	Agate Creek Mineral Resource Update
13 August 2025	Agate Creek Project Maiden Ore Reserve
13 August 2025	Exploration Update
18 August 2025	Notification regarding unquoted securities – SVG
18 August 2025	Notification regarding unquoted securities – SVG
25 August 2025	Trading Halt
27 August 2025	Placement to raise \$15 million
27 August 2025	Proposed issue of securities - SVG

### 5.3 Rights attach to Options

Options are issued on the following terms set out in this section.

(a) Exercise price

The exercise price of each Option is \$0.03 (**Exercise Price**).

(b) Expiry

The Options will expire on 5:00 pm (AEST) on 31 December 2026 (**Expiry Date**). After this time, any unexercised Option will automatically lapse.

(c) Entitlement

Each Option entitles the holder to subscribe for one fully paid Share upon exercise of the Option and payment of the Exercise Price prior to the Expiry Date.

(d) Terms of Exercise

The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with a cheque for the Exercise Price per Option to the Company, at any time on or after the date of issue and allotment of the Options, and before the Expiry Date. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**Savannah Goldfields Limited**' and crossed 'Not Negotiable'.

On the valid exercise of the Options and payment of the Exercise Price, the Company will issue Shares ranking equally in all respects with all other fully paid ordinary shares on issue. Applications will be made for quotation of the Shares issued upon exercise of the Options within 5 Business Days of the date on which any Options are exercised.

(e) Rights to participate

Holders of Options do not have any right to participate in new issues of securities in the Company made to Shareholders generally during the currency of the Options without exercising the Option. However, Savannah Goldfields will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least three Business Days after the issue is announced, giving the holders of Options the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

(f) Winding up

Options may be exercised within a period of 30 days after the occurrence of the Company passing a resolution for voluntary winding up or a compulsory winding up order is made.

(g) Quotation

Savannah Goldfields will apply for the Options to be quoted on ASX within 7 days following the date of this Prospectus.

(h) Capital reorganisation

If, at any time, the issued capital of Savannah Goldfields is reconstructed (including consolidation, sub-division, reduction or return), all rights of holders of Options will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(i) Bonus Issues

A holder of Options does not have the right to participate in bonus issues or new issues of securities offered to Shareholders until Shares are allotted to the holder of the Options pursuant to the exercise of the Options.

If Savannah Goldfields makes a bonus issue to existing shareholders and no Share has been issued in respect of that Option before the record date for determining entitlements to the issue, then the number of Shares over which that Option is exercisable will be increased in the manner permitted by the Listing Rules applying at the time of the bonus issue.

(j) Pro rata issues

If Savannah Goldfields makes a pro rata issue (other than a bonus issue) to existing Shareholders and no Share has been issued in respect of the Option before the record date for determining entitlements to the issue, then the Exercise Price will be changed in the manner permitted by the Listing Rules applying at the time of the pro rata issue.

(k) Registered holders

Savannah Goldfields is entitled to treat the holder of an Option as the absolute holder of that Option and is not bound to recognise any equitable or other claim to, or interest in, that Option on the part of any person other than the holder, except as ordered by a court of competent jurisdiction or as required by statute.

#### **5.4 Rights attaching to New Shares**

New Shares issued pursuant to this Prospectus will rank equally in all respects with existing Shares. Full details of the rights attaching to Shares are set out in Savannah Goldfields' constitution, a copy of which can be inspected at Savannah Goldfields' registered office. A summary of the significant rights, liabilities and obligations attaching to New Shares are set out below.

##### **(a) Voting rights**

Subject to Savannah Goldfields' constitution, the Listing Rules and rights or restrictions for the time being attached to any class or classes of Shares, at a general meeting every Shareholder present in person or by proxy, attorney or representative has one vote on a show of hands and, on a poll, one vote for each fully paid Share. However, where a Shareholder appoints two persons as proxies, neither proxy is entitled to vote on a show of hands. The holder of partly paid Shares in the Company has a vote in respect of the Share on a poll which has the same proportionate value as the proportion that the amount paid on the Shares bears to the total amounts paid and payable (excluding amounts credited).

##### **(b) General meeting and notices**

Each holder of Shares will be entitled to receive notice of, and to attend and vote at, the Company's general meetings and to receive all notices and other documents required to be sent to Shareholders under Savannah Goldfields' constitution, the Corporations Act and the Listing Rules.

##### **(c) Dividends**

The directors of Savannah Goldfields may from time to time declare a final dividend or interim dividend to be paid to Shareholders entitled to the dividend. The dividend declared shall be payable equally on all Shares, except partly paid Shares which are entitled only to that part of the dividend which is in proportion to the amount paid (excluding amounts credited) on the share to the total amounts paid and payable (excluding amounts credited), in accordance with the Corporations Act.

##### **(d) Winding up**

Subject to the rights of Shareholders (if any) entitled to Shares with special rights in a winding up, all moneys and property that are to be distributed among Shareholders on a winding up, shall be so distributed in proportion to the amounts paid up on their Shares held by each of them respectively.

##### **(e) Less than marketable parcel holdings**

Subject to Savannah Goldfields' constitution, the Company may at any time, but not more than once in any 12-month period, give written notice to a Shareholder whose holding of Shares is less than a marketable parcel (as that term is defined in the Listing Rules) of its intention to exercise powers under Savannah Goldfields' constitution to sell the Shares and distribute the proceeds to that Shareholder. The Company must not exercise its power to sell an unmarketable parcel of Shares where a Shareholder provides written notice of its desire to keep the unmarketable parcel of Shares by the date specified in the notice (being no less than 6 weeks after the date the notice is issued by Savannah Goldfields).

##### **(f) Transfer of Shares**

Subject to Savannah Goldfields' constitution, a Shareholder may transfer Shares in accordance with the operating rules of the ASX, or by instrument which is in writing in any usual form or as approved by the directors of Savannah Goldfields, a sufficient instrument under the Corporations Act, or in a form approved by ASX.

## 5.5 Corporate Governance

In respect of the financial year ending 30 June 2024 the Company reported against the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> edition). Where, after due consideration, the Company's corporate governance practices depart from a recommendation, the Board has disclosed the reasons for the departure in its Appendix 4G and Corporate Governance Statement released to ASX on 31 December 2024.

Copies of the Company's corporate governance policies and procedures are available on the Company's website at <https://savannahgoldfields.com/asx-announcements/> and on ASX.

## 5.6 Interests of Directors

As at the date of this Prospectus, the relevant interest of each of the Directors in the securities of Savannah Goldfields are as follows:

Director	Shares	Convertible Notes (ASX:SVGAF)
Mr Stephen Bizzell	180,260,206	16,285,403
Mr Rick Anthon	8,042,779	-
Mr Mark Baker	19,202,169	-
Mr Peter Wright	23,403,303	-

Details of the remuneration provided to the Directors and their associated entities during the financial year ended 30 June 2024 is detailed in the table below.

Director	Salary & fees	Cash bonus	Non-cash benefits	Leave provision movement	Super-annuation	Shares/Options	Total
Mr Stephen Bizzell	\$156,000	-	-	-	-	-	\$156,000
Mr Rick Anthon	\$48,000	-	-	-	-	-	\$48,000
Mr Mark Baker	\$48,000	-	-	-	-	-	\$48,000
Mr Peter Wright	\$48,000	-	-	-	-	-	\$48,000
<b>Total</b>	<b>\$300,000</b>						<b>\$300,000</b>

## 5.7 Interests of named persons

Except as disclosed in this Prospectus, no promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the distribution of this Prospects, holds, or during the last two years has held, any interest in:

- (a) the formation or promotion of Savannah Goldfields;
- (b) property acquired or proposed to be acquired by Savannah Goldfields in connection with its formation or promotion of the Offers; or
- (c) the Offers,

and no amounts of any kind (whether in cash, Shares, or otherwise) have been paid or agreed to be paid to a promoter or any person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the

Prospectus for services rendered by that person in connection with the formation or promotion of Savannah Goldfields or the Offers.

Hamilton Locke Pty Ltd has acted as Australian legal advisers to Savannah Goldfields in relation to the Offers. Savannah Goldfields will pay approximately \$50,000 (exclusive of GST) to Hamilton Locke Pty Ltd for these services. Hamilton Locke is paid normal hourly rates for other legal services it provides to Savannah Goldfields.

## **5.8 Consents**

Each of the parties referred to in this section:

- (a) has not authorised or caused the issue of this Prospectus;
- (b) does not make, or purport to make, any statement in this Prospectus or on which a statement made in this Prospectus is based other than as specified in this section; and
- (c) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Each of the following has consented to being named in the Prospectus in the capacity as noted below and have not withdrawn such consent prior to the lodgement of this Prospectus with ASIC:

- (d) Hamilton Locke as Australian legal advisers to Savannah Goldfields in relation to the Placement and Offers;
- (e) Bell Potter Securities Limited and Cygnet Capital Pty Limited as the Joint Lead Managers to the Equity Raising; and
- (f) MUFG Corporate Markets (AU) Limited as the Share Registry.

There are a number of persons referred to elsewhere in this Prospectus who are not experts and who have not made statements included in this Prospectus nor are there any statements made in this Prospectus on the basis of any statements made by those persons. These persons did not consent to being named in the Prospectus and did not authorise or cause the issue of the Prospectus.

## **5.9 Expenses of the Offer**

The estimated expenses of the Equity Raising will be approximately \$995,189, comprising ASIC fees of \$3,206, legal fees of \$50,000, capital raising fees of up to \$900,000, ASX listing fees of approximately \$31,983 and printing, postage and other miscellaneous expenses of \$10,000 (exclusive of GST in all cases as applicable).

## **5.10 Electronic Prospectus**

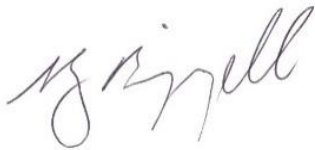
If you have received this Prospectus electronically, please ensure that you have received the entire Prospectus and also accessed the Application Form. If you have not, please contact the Company on 07 3108 3500 (within Australia) and +61 7 3108 3500 (outside Australia) between 9.00am to 5.00pm (AEST) Monday to Friday (excluding public holidays) during the offer period and which will send you, for free, either a hard copy or a further electronic copy of the Prospectus. You may also obtain a copy of this Prospectus from the Company's website at <https://savannahgoldfields.com/asx-announcements/> or the ASX platform.

## **6. DIRECTORS' AUTHORISATION**

This Prospectus is issued by Savannah Goldfields and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director and every person named in the Prospectus as a proposed Director has consented to the lodgement of this Prospectus with ASIC.

27 August 2025

A handwritten signature in dark ink, appearing to read 'S Bizzell', written in a cursive style.

Stephen Bizzell  
Executive Chairman

## 7. DEFINITIONS

These definitions apply to the words and expressions used in this Prospectus.

"\$" or "AUD" means Australian dollars.

"**Application Form**" means an application form provided to:

- (a) Placement Participants who are invited to participate in the Conditional Placement Offer;
- (b) all Placement Participants who are entitled to participate in the Option Offer; and
- (c) the Joint Lead Managers who are entitled to participate in the JLM Offer.

"**Application Monies**" means the aggregate amount of money payable for the New Shares applied.

"**ASIC**" means the Australian Securities and Investments Commission.

"**ASX**" means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).

"**Business Day**" means a business day as defined in the Listing Rules.

"**Conditional Placement**" means a further placement of up to approximately 725.5 million New Shares to institutional and sophisticated investors at the Offer Price to raise up to approximately \$10.9 million, subject to the Company obtaining the approval of Shareholders at a general meeting.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"**Directors**" means the directors of Savannah Goldfields as appointed from time to time.

"**Equity Raising**" means the Placement and Conditional Placement.

"**Group**" means the Company and each Related Body Corporate of the Company.

"**JLM Engagement Letter**" means engagement letter between the Company and the Joint Lead Managers.

"**JLM Offer**" means the offer of Options to the Joint Lead Managers as set out in section 1.4.

"**Joint Lead Managers**" means Bell Potter Securities Limited ACN 006 390 772 and Cygnet Capital Pty Limited ACN 103 488 606.

"**Listing Rules**" means the official listing rules of ASX.

"**New Shares**" means Shares to be allotted and issued under the Equity Raising.

"**Offers**" means the Conditional Placement Offer, the Option Offer and the JLM Offer.

"**Offer Price**" means \$0.015 per New Share.

"**Option**" means an option to acquire Shares on the terms and conditions as set out in section 5.3.

"**Option Offer**" means the offer of Options to Placement Participants as set out in section 1.3.

**"Placement"** means a placement of approximately 274.5 million New Shares at the Offer Price to raise approximately \$4.1 million.

**"Placement Participants"** means a sophisticated or institutional investor who participated in the Placement and/or Conditional Placement.

**"Prospectus"** means this document.

**"Related Body Corporate"** has the meaning given in section 9 of the Corporations Act.

**"Savannah Goldfields"** or **"Company"** means Savannah Goldfields Limited ACN 003 049 714.

**"Securities"** means the New Shares and Options.

**"Shareholders"** means holders of Shares.

**"Shares"** means fully paid ordinary shares in the capital of Savannah Goldfields.

**"Share Registry"** means MUFG Corporate Markets (AU) Limited.

**"TMD"** means the target market determination for the offer of Options to be issued under this Prospectus.

**"US Securities Act"** means the *United States Securities Act of 1933*, as amended.

# Corporate directory

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## **Savannah Goldfields Limited ACN 003 049 714**

Level 21, Matisse Tower  
110 Mary Street  
Brisbane, QLD 4000

[www.savannahgoldfields.com](http://www.savannahgoldfields.com)

### **Directors**

Mr Stephen Bizzell (Executive Chairman)

Mr Rick Anthon (Non-Executive Director)

Mr Mark Baker (Non-Executive Director)

Mr Peter Wright (Non-Executive Director)

### **Chief Executive Officer**

Mr Brad Sampson

### **Company Secretary**

Mr Paul Marshall

### **Joint Lead Managers**

Bell Potter Securities Limited  
Level 29, 101 Collins Street  
Melbourne, VIC 3000

Cygnets Capital Pty Limited  
21 Beatty Avenue  
Armadale, VIC 3143

### **Share Registry**

MUFG Corporate Markets (AU) Limited  
Level 21, 10 Eagle Street  
Brisbane, QLD 4000

### **Legal advisers**

Hamilton Locke  
Level 35, One Eagle  
1 Eagle Street  
Brisbane, QLD 4000