ASX Announcement
3 September 2025

Correction to Announcement

"Agate Creek Project Maiden Ore Reserve"

Savannah Gold Limited advises of a correction to the Announcement titled "Agate Creek Project Maiden Ore Reserve" lodged on 13 August 2025. Following discussions with ASX, the Company has made a revision to the original announcement as follows:

On page 4 the Company has now included a statement that confirms there has been no change to the Agate Creek Mineral Resource in the period from the lodgment of the original announcement (which was also on 13 August 2025).

Specifically the words *"The Company confirms that it is not aware of any new information that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed"* have been added to the revised announcement which is attached.

This announcement is authorised by:

Brad Sampson CEO

For further information contact:
Stephen Bizzell (Chairman) or Brad Sampson (CEO)
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ASX ANNOUNCEMENT
3 September 2025

AGATE CREEK PROJECT MAIDEN ORE RESERVE

Savannah Goldfields Ltd (the "**Company**") (**ASX:SVG**) is pleased to announce the Maiden Ore Reserve at its 100% owned Agate Creek Project located approximately 100 km south of the Company's Georgetown Gold Processing Plant and 480 km southwest of Cairns, in Far North Queensland.

HIGHLIGHTS

- Proved and Probable Ore Reserve of 460,000t @ 2.5 g/t Au containing 36,800 oz Au
    - Proved Ore Reserve of 87,000t @ 3.3 g/t Au containing 9,200 oz Au
    - Probable Ore Reserve of 373,000 @ 2.3 g/t Au containing 27,600 oz Au
- The Ore Reserve is based on trucking mined material to the Company's Georgetown Gold Processing Plant (GGPP) to recover the contained gold and produce gold doré.
- The Ore Reserve report has been completed to JORC 2012 reporting standards and key input assumptions include:
    - Gold price of $3,750 per oz used to determine the open pit economics
    - Modifying factors are predominantly based on historical results from mining and processing campaigns of Agate Creek material from between 2022 and 2024. This material has historically been processed at the Georgetown processing plant. Costs have been adjusted for inflation and new rates applied where applicable.
- The Ore Reserve for Agate Creek Gold Project is presented as Table 1:

Table 1: Agate Creek Ore Reserve

		Proved			Probable			Total		
		Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal
		(kt)	(g/t Au	(Ounces)	(kt)	(g/t Au	(Ounces)	(kt)	(g/t Au)	(Ounces)
Sherwood West	Pit 1	17	2.4	1,300	107	2.1	7,400	124	2.2	8,700
	Pit 2	-	-	-	67	2	4,300	67	2	4,300
	Pit 3	14	2.3	1,000	70	2.1	4,800	84	2.1	5,800
Sherwood	Pit 6	57	3.7	6,900	129	2.6	11,100	185	3	18,000
	Total	**87**	**3.3**	**9,300**	**373**	**2.3**	**27,600**	**460**	**2.5**	**36,800**

Errors may be present due to rounding

Savannah's CEO, Brad Sampson, commented:

"The reporting of the maiden Ore Reserve at Agate Creek is an important milestone as we work towards resumption of gold production. The classification of Ore Reserves in part recognises the extensive derisking that has occurred via previous mining and processing campaigns of material from Agate Creek at three different gold plants including the Company's Georgetown Gold Processing plant from which we intend to resume gold production. The classification of Ore Reserves will also help underpin the non-dilutive financing initiatives the Company is progressing to support its working capital requirements for the recommencement of gold production and other activities."

This statement of Ore Reserve is based on the estimate of the Agate Creek Mineral Resource model completed by Reseval and reported in announcement titled “Agate Creek Mineral Resource update” 13 August 2025 in conjunction with mining studies for the Agate Creek Project completed by Proactive Mining Solutions.

Disclaimer and Cautionary Statement

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance, or potential growth of Savannah Goldfields Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Savannah Goldfields or Proactive Mining Solutions Pty Ltd. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast, This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all Ore Reserve and Mineral Resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists

Introduction

The Agate Creek Gold Project is located approximately 100 km south of Georgetown and 480 km southwest of Cairns in Far North Queensland. Agate Creek is a historic gold producer, last mined between 2019 to 2022 by Laneway Resources, and to 2024 by Savannah Goldfields. Laneway their changed name and ASX code in 2022 to Savannah Goldfields Limited.

Figure 1 below shows the location of the Agate Creek project in relation to the GGPP and the city of Cairns.

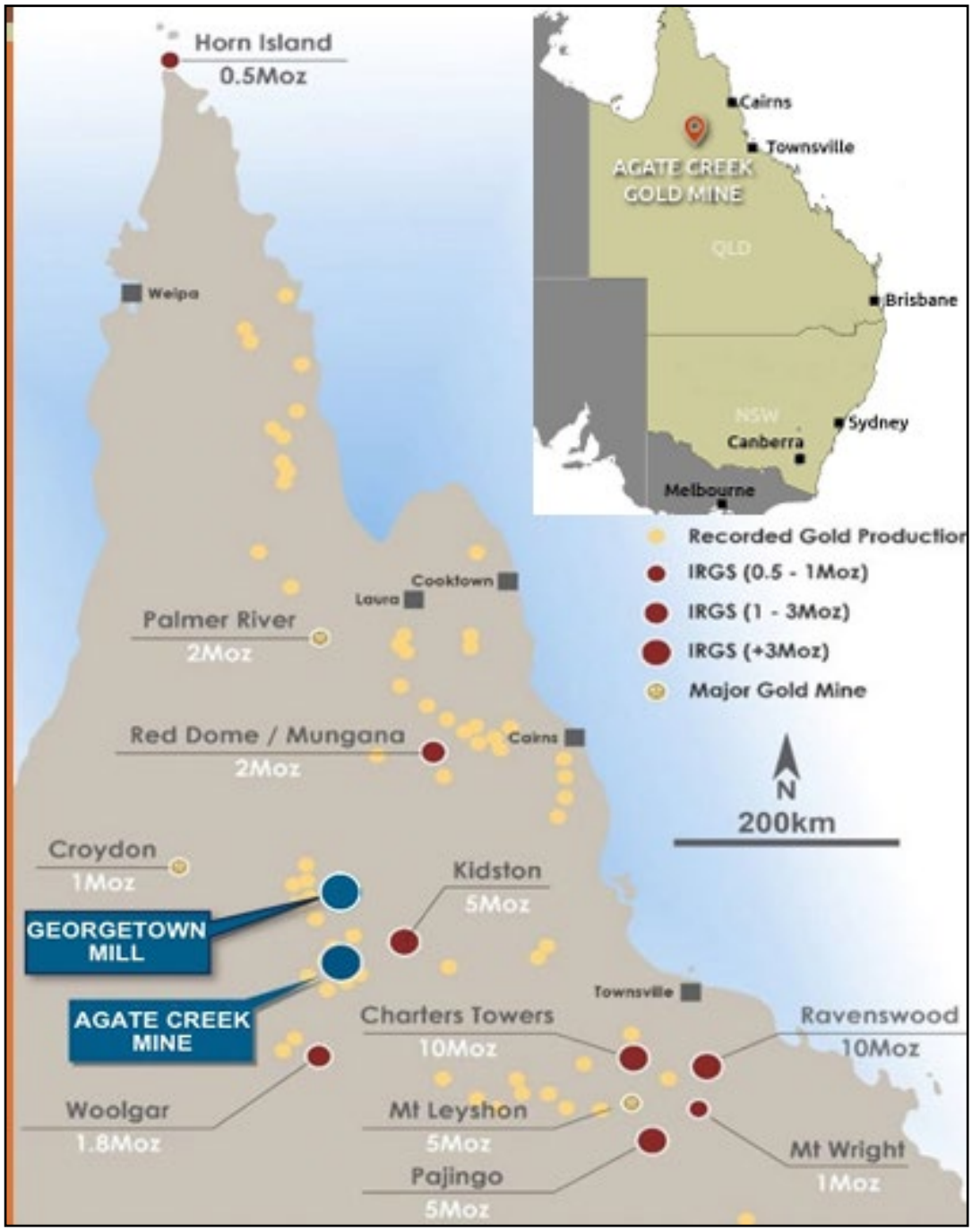


Figure 1 – Georgetown and Agate Creek location Plan

During 2019 Laneway Resource mined material from the Sherwood pit (Pit 6) that was trucked to Maroon Gold's Blackjack Processing plant, near Charter Towers, approximately 480 kms from Agate Creek for processing to produce doré.

In September 2022 the Georgetown Gold Processing Plant (GGPP) was acquired by Laneway / Savannah and subsequently refurbished. Agate Creek material was then hauled using double road trains on unsealed public roads for treatment at the Georgetown Gold Processing Plant to produce gold doré, with waste material sent to a tailings storage facility.

Mining and haulage operations were suspended during early 2024 as a result of adverse weather events from three tropical cyclones during the wet season impacting the Robertson River Road crossing and inhibiting haulage of feed material from Agate Creek to Georgetown. The GGPP was put on care and maintenance once the processing of the last feed material was completed. Site access roads were repaired, and the mining fleet demobilised. Further environmental approvals are required to support the restart of operations with an expanded mining footprint.

A total of 12,467 ounces of refined gold and 7,662 ounces of refined silver have been produced and sold since the Company acquired ownership the GGPP in September 2022.

The Agate Creek Gold Project sits on Mining Lease ML 100030, granted in February 2019. The project is 100% owned by Savannah Goldfields Ltd.

Mineral Resource

The works discussed in this document are based upon the Mineral Resource as reported in "Agate Creek Mineral Resource Update" by Mr John Horton, of Reseval Pty Ltd, and announced to the ASX on 13 August 2025.

The Company confirms that it is not aware of any new information that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Mr Horton acts as the Competent Person for the Mineral Resource report.

The Ore Reserve sits wholly within the Mineral Resource as reported.

The Mineral Resource for the Agate Creek Project is show in Table 2 Below.

Table 2: 2025 Agate Creek Mineral Resource at 0.3 g/t gold cut-off grade

Category	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Measured	0.34	1.69	19			0	0.02	1.90	1	0.36	1.70	20
Indicated	4.61	0.89	132			0	4.42	0.96	137	9.03	0.93	269
Inferred	3.78	0.64	77	0.47	0.79	12	1.84	0.73	43	6.09	0.68	132
Total	**8.74**	**0.81**	**228**	**0.47**	**0.79**	**12**	**6.29**	**0.90**	**181**	**15.49**	**0.85**	**422**

Block Model

Savannah have supplied the Mineral Resource model to Proactive Mining Solutions in Vulcan.bmf format. The block model has been modified from the original model as presented by ResEval. The revised model has been re-blocked to a standard and minimum cell size of 2.5m x 2.5m x 2.5m (x,y,z) using Surpac software. All attributes have been maintained. Re-blocking of the model to this size has simulated a mining SMU size for the anticipated excavator size, whilst generating a regularised model for ease of processing in downstream software and maintaining the integrity of the physicals generated. Physicals generated from this model using a 0.3 g/t Au cut off match the original model.

Modifying Factors

Modifying factors for the mine optimisation and mine design process were updated in April 2025 and are considered current for that time. The following is a summary of the modifying factors used and their derivation. It should be noted at this point, that commercial in confidence agreements exist, and as such explicit costs and commercial agreements between Savannah and their contracting partners will not be discussed. It is the view of Proactive Mining Solutions that these modifying factors sit within current industry benchmarks for the equipment being used.

Mining Costs

It is assumed that mining will utilise conventional open pit drill blast / load haul methods, using a dry hire fleet arrangement for load and haul, and a drill and blast contractor There will be a component of soft oxide materials, as well as highly siliceous slightly weathered metasediments. A nominal fleet of up to 80 tonne class excavators, and up to 40t articulated dump trucks will be used. Mining costs have been calculated for each material type from first principles based on anticipated truck requirements and haul distances between the current pit extents and existing ROM pads and WRD locations.

Mining of the Sherwood and Sherwood west pits at Agate Creek was last completed during December 2023. A cost model was generated by Savanah from the last mining activities and is in place. This cost model includes.

- Updated machine hire rates, fuel, and labour rates.
- Machine maintenance costs, consumables and ground engaging tools.
- Anticipated productivity delays due to narrow work areas and adverse weather conditions in the wet season between late December and April.
- Drill, blast, and explosive costs using a dedicated drill and blast contractor. A nominal hole size of 102 to 117mm with a 0.8 kg/bcm powder factor has been applied.
- Grade control and geological services have been included in ore costs. The ore zones are shallow dipping and as such blast hole sampling is to be used. This is considered appropriate.

Topography is steep and undulating with access to mining locations via one-way ramps. These ramps have been cut into the natural topography with dozers and were used previous. An allowance of an additional 1% of mining costs per vertical metre has been made for vertical mining advance. Note that majority of haulage is downhill loaded, with only minor uphill loaded components to exit the pits. An overhaul component for transport of ore to ROM pad has been allowed.

A nominal cost per mined BCM has been applied for rehabilitation works on waste rock dumps. A rate for backfilling of all pit voids has been included in the mine production schedule.

Mining costs have been applied to the block model on a cost per vertical metre basis. These costs have then been used directly in the Whittle process.

Total all in mining costs have been calculated as $5.92 per tonne, at ramp exit levels.

Processing Costs

Processing costs have been derived from 2024 operating costs. The GGPP was treating Agate Creek gold feed, so costs associated with operating the processing plant are well understood. Cost updates for electricity, reagents and machine hire have been included in the cost model. Update haulage rates for ore haulage from Agate Creek to GGPP ROM pad have also been applied.

Capital estimates for restart of treatment operations are considered at less than $1M. Capital spend includes replacement of some belts within the plant, road construction works, and purchase of initial reagents.

Anticipated feed rates of 185 ktpa for the process plant have been used to determine unit costs.

Total ore costs have been calculated as $138.90 per ore tonne. This includes haulage, administration, safety and environment costs.

Mining Recovery and Ore dilution

Factors of 100% for ore dilution, and 100% for mining recovery have been applied to the model globally. The re-blocking process replicates a vertical extent for the block model the same as the bench height for mining by small excavator and so includes waste within the confines of the bench height. As such no additional dilution is or ore losses are necessary.

Processing Recovery

Processing recovery has been set at 92%. This correlates to internal test work that has been completed on the ore zones and is conservative compared to previous recoveries achieved in the GGPP during processing of Agate Creek material.

Sales Costs

The site will produce a gold doré bar. This will then be sold to a bullion refining company, and nominally the Perth Mint. Sales costs including freight, security and refining costs have been allowed for.

Royalties

State, native title and smelter royalties have been included.

Administration and General Costs

General and administration costs have been taken from the Savannah financial model for existing operations and are well understood. Costs include corporate overheads, health, safety and environment departments for site, accommodation, administration, and key staff costs.

Administration and General costs were added back into the costs after running of optimisations and financial analysis on operating costs only.

Geotechnical

A conceptual to prefeasibility level geotechnical study was completed by Neil Bar of Gecko Geotechnics. This gave recommendations for Inter Ramp Angle (IRA) of between 42 and 49 degrees for Pit 1, and IRA of 49 degrees for Pit 4.

Current pit geometry for Sherwood Pit 6 is for 65 degree batters, and 3m berms every 15 vertical metres, giving an IRA of 56 degrees.

Current Pit 1 geometry is varied but has an overall IRA of between 38 and 41 degrees.

A nominal overall slope of 40 degrees has been chosen for optimisation purposes. Sensitivity of up to 47 degrees has also been tested.

Capital Costs

Capital costs have been modelled as follows.

- Costs to commission the process plant including new belting, and first consumables.
- Costs to repair and grade access roads and haulage roads between Agate Creek and GGPP.
- Additional camp and room upgrade at Georgetown Accommodation Village.
- Mobilisation of dry hire mining fleet and contractors.

Commodity Prices

There is an open and freely traded market for bullion, with current spot prices freely available. Gold prices discussed are in Australian Dollars.

A gold price of $3500 per ounce has been used for optimisation purposes, where directly attributable operating costs have been applied.

A gold price of $3750 per ounce has been used for cash flow modelling purposes, to consider the costs for capital, sustaining capital, and in pit backfill for closure.

Gold price at time of writing is more than $5,000 per ounce.

Environment, Social, and Governance

Agate Creek is situated on an existing mining lease (ML 100030), with approvals in place from prior operations. These approvals are still in place for all four mining pits.

A minor amendment application is underway for the increase in size for the latest pit designs in the report. This amendment includes increases to disturbed area for the four pits, waste, and low-grade rock stockpiles.

Native title agreements are in place. There are no near neighbours to dispute through operating conditions such as noise and dust. Noise and dust are monitored and managed as part of EA requirements. Modelling has also been completed showing no deleterious impacts to local stakeholders.

Due to the previous operating history, the project location and ownership, and existing approvals it is not anticipated that there will be any material issues obtaining ESG approvals to support recommencement of operations.

Mine Optimisation

Mine pit optimisation has been completed using Whittle software, employing the Lerchs - Grossman algorithm.

Optimisation was completed using only material from the Measured and Indicated resource categories. Inferred material was included as a sensitivity.

The optimisation was run on the global resource area, and as such a global optimised shell is generated for both Sherwood and Sherwood West.

The following Table 2 is a summary of the physicals generated for the pits that produce the maximum undiscounted cash flow. Gold price is expressed as selling price.

Excluding administration and sustaining capital, operating costs are within $2152 and $2323 AUD per troy ounce, indicating the optimisations give a cash positive result. Inferred only sections of the resource, have been excluded from the optimisations, and added back in as a sensitivity test.

Including Inferred material adds 26 kt of potential mill feed, or an additional 6% for optimisations.

The deposits are referred to as Sherwood and Sherwood West within the larger Agate Creek Mining Area. Sherwood is a single mining area, referred to as Pit 6. Sherwood West is broken up into three separate mining areas, referred to as Pit1, Pit 2 and Pit 4. Pit 3 has been previously completed to limits and subsequently backfilled.

Figure 2 below shows the outlines of the Whittle optimal shells, generated for the base case.

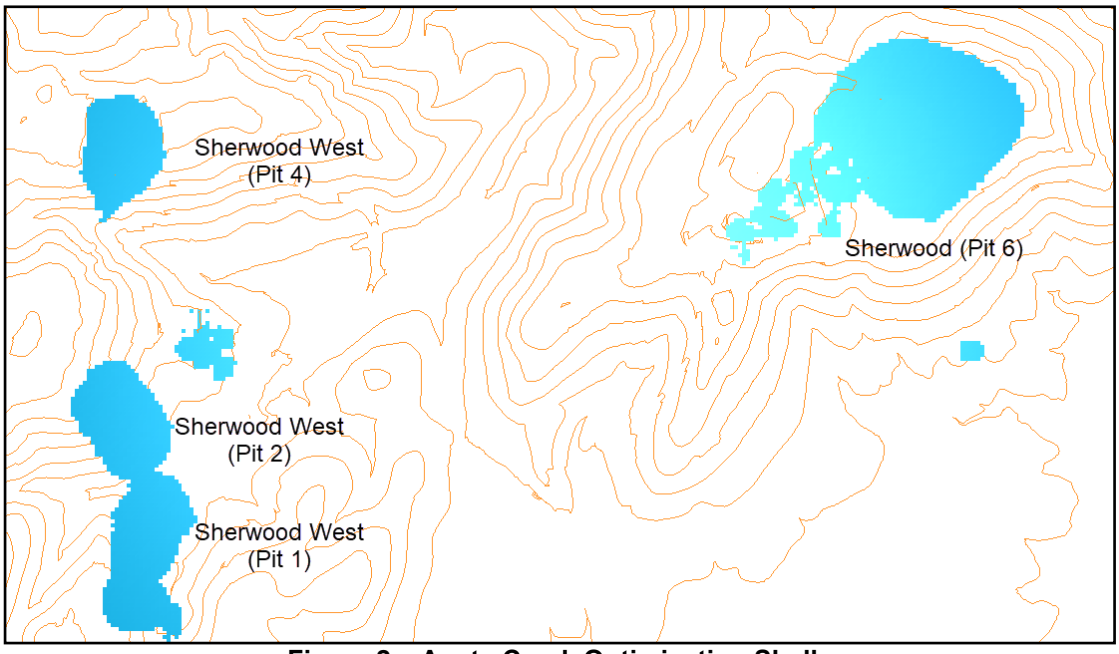


Figure 2 – Agate Creek Optimisation Shells

Assumptions

Financial analysis was completed using the inputs made available for the optimisation works.

- All currency in $AUD.
- All in mining cost was carried through the mining schedule as a variable rate based on material type and blasting requirements.

- All in processing cost per tonne was also carried through the model and applied as an average for the month the material was processed.
- Recovered metal was calculated from the block model and carried through the mining schedule.
- Royalties, smelting and refining charges have been calculated based on the spot metal price used.
- Administration costs have been added as a variable cost per tonne. These have been based upon previous costs and include rain and other production delays.
- Sustaining capital has been added as a fixed cost per month.
- Capital costs have been spread across the first four months of the schedule, including prior to mining commencement. Capital costs include allowance for
  - Initial chemical loads and startup of mill operations.
  - Road maintenance and preparation of Agate Creek and GGPP ROM pad.
  - Additional camp upgrades at Agate creek and Georgetown.

- Cash flows have been calculated excluding tax.
- Gold has an openly visible commodity price and is readily traded. A gold price of $3750 per ounce has been used for the ore reserve financial analysis.
- Met Recovery.
- A blanket metallurgical recovery of 92% has been sued for cut-off grade calculations. This is in line with recovery from previous milling operations, which was calculated as 94%.
- Mining Dilution and Ore loss.
- Dilution and ore loss calculations have been excluded from the cut-off grade calculations. This is due to the re block process of the resource model creating an implied dilution within the SMU size of the regularised ore blocks.
- Calculated grade
- Using the inputs from above, a rounded cut-off grade of 1.3 g/t is calculated as a break even cut-off grade.

ORE RESERVE STATEMENT

Using the Mineral Resource model and modifying factors as discussed in this report, the following Table 3 reports the Ore Reserve for the Agate Creek Gold Project.

Table 3 – Agate Creek Gold Project Ore Reserve

		Proved			Probable			Total		
		Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal	Tonnage	Gold Grade	Contained Metal
		(kt)	(g/t Au	(Ounces)	(kt)	(g/t Au	(Ounces)	(kt)	(g/t Au)	(Ounces)
Sherwood West	Pit 1	17	2.4	1,300	107	2.1	7,400	124	2.2	8,700
	Pit 2	-	-	-	67	2	4,300	67	2	4,300
	Pit 3	14	2.3	1,000	70	2.1	4,800	84	2.1	5,800
Sherwood	Pit 6	57	3.7	6,900	129	2.6	11,100	185	3	18,000
	Total	**87**	**3.3**	**9,300**	**373**	**2.3**	**27,600**	**460**	**2.5**	**36,800**

Competent Persons

The information in this report that relates to Mineral Resource is based on information compiled by Mr John Horton who is a Chartered Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Horton is a full-time employee of ResEval Pty Ltd 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 Resource and Ore Reserves.' Mr Horton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserve is based on information compiled by Mr John Millbank who is a mining engineer with over 30 years' experience in mine planning and operational roles, both as an employee and consultant to the minerals industry. Mr Millbank has over 15 years' experience specific to open cut gold mining in the Asia Pacific region. Mr Millbank is a current member of the AusIMM (#108087) and meets the requirements of the JORC code 2012 as a Competent Person.

At the time of writing, Mr Millbank, or any of the entities he directly controls, has no equity holdings in Savannah Goldfields Limited or its subsidiaries.

A copy of The Competent Person Report Consent relevant to the Ore Reserve is attached as Appendix 1 of this report.

A site visit to the Agate Creek mining area and Georgetown gold processing plant was completed on the 14th and 15th May 2025, for the purposes of completing a reserves statement. At this time the project area, processing plant and drill samples were inspected.

Competent Persons Statement

I, Mr. John Millbank, confirm that I am the Competent Person for the Report and:

I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). I am a Competent Person as defined by the JORC Code 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.

I am a Member of The Australasian Institute of Mining and Metallurgy.

I have reviewed the Report to which this Consent Statement applies.

I am a full-time employee of Proactive Mining Solutions Pty Ltd and have been engaged by Savannah Goldfields Limited to prepare the documentation for the Agate Creek resource on which the Report is based, for the period ended 30th June 2025. I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest. I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears.

An accompanying consent statement for this document applicable to the JORC 2012 code for the publication of these reserves is attached as Appendix 1.

An accompanying Table 1 Section 4 document applicable to the JORC 2012 code for the publication of these reserves is attached as Appendix 2.

An accompanying Table 1 Sections 1 to 3 document applicable to the JORC 2012 code for the publication of these reserves is attached as Appendix 3.

This Report is Authorised by the Board of Directors

For further information, please contact:
Stephen Bizzell (Chairman) or Brad Sampson (CEO)
P (07) 3108 3500
E admin@savannahgoldfields.com

Appendix 1 – Competent Person Consent Form

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rules 5.6, 5.22 and 5.24 and Clause 9 of the JORC Code 2012 Edition (Written Consent Statement)

Report name

Agate Creek Maiden Ore Reserve

Savannah Goldfields Limited

Agate Creek Gold Project.

If there is insufficient space, complete the following sheet and sign it in the same manner as this original sheet.

13th August 2025

Statement

I/We,

John Edward Millbank

confirm that I am the Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having five year's experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

I/We am a consultant working for

Proactive Mining Solutions Pty Ltd

and have been engaged by

Savannah Goldfields Ltd

to prepare the documentation for

Agate Creek Maiden Ore Reserve

on which the Report is based, for the period ended

13th August 2025

I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Targets, Exploration

Results, Mineral Resources and/or Ore Reserves *(select as appropriate)*. Additional deposits covered by the Report for which the Competent Person signing this form is accepting responsibility:

NIL

Additional Reports related to the deposit for which the Competent Person signing this form is accepting responsibility:

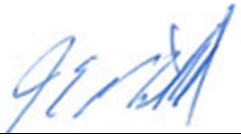
NIL

Consent

I consent to the release of the Report and this Consent Statement by the directors of:

Savannah Goldfields Ltd

(Insert reporting company name)



Signature of Competent Person:

13th August 2025

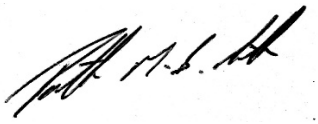
Date:

AusIMM

Professional Membership:

108087

Membership Number:



Signature of Witness:

Patrick M B Smith (Coominya Queensland)

Print Witness Name and Residence:
(eg town/suburb)

Appendix 2 – JORC Table 1 Section 4

ESTIMATION AND REPORTING OF ORE RESERVES

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.*	The Mineral Resource estimate that this reserve is based upon has been compiled by Mr John Horton of Reseval Pty Ltd. The Mineral Resource estimates have been completed using block models developed by Mr Horton for the Agate Creek project, using data supplied by Savannah Goldfields Ltd (Savannah). The models produced incorporated all mineralisation in the Agate Creek Deposit that has been generated to date and allow for mining depletion. A 0.3 g/t Au cut-off grade has been applied to the resource. The following table comprises the Mineral Resources used within this study and has been taken from the ASX media release of 13 August 2025, *AGATE CREEK MINERAL RESOURCE UPDATE.* This release is publicly available on the Savannah controlled web site. **Table 1: 2025 Agate Creek Mineral Resource at 0.3 g/t gold cut-off grade**

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Measured	0.34	1.69	19			0	0.02	1.90	1	0.36	1.70	20
Indicated	4.61	0.89	132			0	4.42	0.96	137	9.03	0.93	269
Inferred	3.78	0.64	77	0.47	0.79	12	1.84	0.73	43	6.09	0.68	132
Total	**8.74**	**0.81**	**228**	**0.47**	**0.79**	**12**	**6.29**	**0.90**	**181**	**15.49**	**0.85**	**422**

Criteria	JORC Code explanation	Commentary
	• *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Mineral Resources reported are inclusive of the Ore Reserves.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *(If no site visits have been undertaken indicate why this is the case.)*	The Competent Person for the Ore Reserves, Mr. John Millbank is an independent consultant engaged by Savannah Goldfields. A site visit to the Agate Creek and Georgetown sites for the Ore Reserves calculations was completed on the 14th and 15th of May 2025.Inspections of the mining areas, access roads, process plant and drill cores were carried out. This allowed for confirmation of proposed mining and processing methods, as well as requirements for access road upgrades.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *(The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.)*	The Reserves contained in this report have been prepared to a Pre - Feasibility level. Costs and financial estimates are current as of May 2025. The Agate Creek Gold Project is a previously mined open pit gold mine, with ores processed at the Georgetown carbon in leach processing plant. The processing plant is currently on care and maintenance operations after last being used for treatment of Agate Creek gold ore in March 2024. Previous open cut mining operations at Agate Creek were closed in 2024 due to completion to economic limits and adverse wet season rain events. The processing plant utilises crushing, grinding and CIP recovery circuit. The plant has a designated throughput of 240 ktpa. The plant is considered operational in its present state, however some minor capital upgrades will be required to prior to operations. These include replacement of some rubber belts and skirts, and chute repairs. Plant throughput has been scheduled at 184 ktpa to allow for losses due to weather and road haulage. This Reserves Statement is based upon well understood costs and physicals from prior and continuing operations at this mature processing operation. Cost modelling for mining operations has been completed to a Feasibility level. Current contract prices for equipment hire have been applied to cost models and these have been used to establish current unit mining costs. Current contract or quoted prices have been used for consumables. Established operating costs have been used for processing and administration oncosts. Geotechnical slope analysis has been described at prefeasibility level, although slopes are consistent with those already used for Pit 6. Processing modifying factors are well understood considering the history of the operation and previous open pit mining results. Processing reconciliations have been referenced from prior records to determine overall metallurgical recoveries, along with further metallurgical testing by consultants.

Criteria	JORC Code explanation	Commentary
		Capital costs have been completed using engineering estimates and are within feasibility level.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	A break even cut off grade has been applied using expected ore costs, dilution factors, royalties and selling costs, and gold price discounted at $3750 per ounce. A break even cut off grade of 1.3 g/t has been applied.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*	Small scale drill blast, truck and excavator open pit mining methods, for steep and undulating natural surface.
	• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*	Equipment size and methods selected typical of small-scale open pit precious metals mining. 60 to 90 tonne class excavators for mining of the ore and waste zones. 30 to 45 tonne class articulated mechanical drive haul trucks. Single lane in pit ramps at 8 m wide and up to 1:6 gradient for most of the pits. Single lane ramps have been designed due to the short life, shallow nature, and steep topography of the pits. Cutbacks to the existing pits will utilise prior ramp accesses where possible. Mining is on five-metre-high benches and is mined in two, two and a half metre high flitches, to reduce mining dilution. These flitch heights are typical for precious metal mining and match the size of mining equipment selected.
	• *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.*	Geotechnical parameters have been advised by specialised geotechnical consultants and reflect current geometry in Sherwood and Sherwood west pits (Pit 1 and Pit 6). The existing pit walls have limited failure zones and appear to be comprised of semi competent weathered to partly fresh meta-sediments. The pits are of moderate depth, being less than 100 metres overall. Due to the dipping nature of the ore zone, the footwall pit designs generally follow the natural surface, until a hanging wall pit is generated in the valley surface.
	• *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*	Mine Optimisation was completed using Whittle software. Gold price used was $3500 to $3750 per ounce before royalty and selling costs. Mining and Processing costs were based on recent processing operations, contract rates for ore haulage from the mine to the processing plant, and current rates for mining including the latest fuel and dry hire rates. All in ore costs (excluding admin), are $139 per ore tonne. All in waste mining costs have been estimated as between $5.90 and $6.30 per tonne, including drill and blast. Site administration costs were added as fixed costs per month for optimisation purposes. Due to the short life, capital costs were excluded and added back in during financial analysis of the proposed mining schedule.

Criteria	JORC Code explanation	Commentary
		Mine optimisation was run excluding any inferred portion of the resource. Sensitivity analysis was completed to include inferred material, and this increased the potential mill feed by 30 kt or 6%. Cases have been run to test sensitivity to costs, modifying factors and gold price. Application of conservative values for modifying factors has been conducted to test limits of the project. The project is sensitive to gold price and ore cost. Ore costs used are considered conservative as the unit costs allow for delays incurred during wet season operations and consequent low production rates.
	• *The mining dilution factors used.*	Dilution factors are considered as part of the ore block model process. The model has been reblocked to an SMU size minimum. The ore zone is flatly dipping at less than 45 degrees, and the model has been reblocked to the mining flitch height. Dilution factors of up to 15% were tested as part of the optimisation process.
	• *The mining recovery factors used.*	Mining recovery has been set to 100% of the reblocked SMU size.
	• *Any minimum mining widths used.*	Pit Design has been limited to a minimum working width of 15 metres.
	• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*	Inferred resource category material has been excluded from all mine planning, at optimisation, design and scheduling level. Sensitivity including inferred has been run at optimisation and design levels of the study. Optimisation including inferred generated an extra 6% of potential mill feed. After design, inferred material within the pit is less than 1% of total mill feed tonnes.
	• *The infrastructure requirements of the selected mining methods.*	The project has been previously operated. Infrastructure is generally in place. The processing plant is considered operational within its current state. Some replacement of rubber belts, skirts and chutes will be required. Tailings dam is in place and considered sufficient for a restart of operations. Engineering for a phased expansion of the TSF expansion is under development and is designed to minimise approval risk and capital expenditure. Current engineering and environmental scoping and studies are forecast to deliver capacity in accordance with the Mine Plan. Access haulage road will need to be graded and repairs to the dry weather river crossings to allow road haulage. As part of the Mining operations, a site mining office, along with a required heavy machinery workshop, washdown bay, fuel go bay and stores area are already sufficient. (for equipment parts, etc). Additional camp rooms may need to be put in place, along with upgrades to the kitchen. Fuel will be supplied through a trans-tank fuel farm, which is currently on site.

Criteria	JORC Code explanation	Commentary
		Explosives will be serviced from Charters Towers or Townsville.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*	The existing process plant at Georgetown uses a CIP leach process and has been used to treat Agate Creek Ores. Previous gold recovery has been at 94% or above. A conservative factor of 92% has been used for this study.
	• *Whether the metallurgical process is well-tested technology or novel in nature.*	The technology is proven.
	• *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*	No additional test work has been undertaken. From drilling chips and assays, ore types are considered similar nature to previously treated ores.
	• *Any assumptions or allowances made for deleterious elements.*	Silver is present in the ore zones however the grades are not considered significant to displace gold in the treatment process. Silver will be present in the doré bars upon sale to the refiner.
	• *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole.*	Agate Creek ores were treated for an 18-month period through the Georgetown plant. Overall recovery was estimated at 94%.
	• *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	No minerals defined by a specification for this study.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	Approval was last granted for mining operations in 2019. These are still valid. An amendment to the previous application is in the process of being submitted. The amendment includes mining of the pits as designed for this report, haulage and processing of ore at the Georgetown processing plant, and backfilling of voids to the final landforms as specified. Waste rock is not expected to contain any PAF material. Classification has been completed based on Sulphur grades within the waste portions of the resource model. The waste has been found to be generally inert due to oxidation at the mining levels. The current Tailings Storage Facility (TSF) capacity is sufficient to support the commencement of operations. However, additional expansion will be required. Engineering and environmental scoping and studies are underway and are expected to deliver additional capacity aligned with the Mine Plan, in a manner that facilitates regulatory approval.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.*	It is anticipated the process plant and surrounding infrastructure is operationally capable and can be returned to operations with minimal upgrades.

Criteria	JORC Code explanation	Commentary
		General clean up and grading earthworks will be required to re-establish site and access roads, rom pads, go lines, fuelling and workshop areas. Fuel will be supplied through a trans tank fuel farm which is already in place. Explosives as required will be supplied by contractor ex Charters Towers or Townsville. Low blasting volumes means explosives storage on site will not be required.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.*	Capital costs have been estimated from a combination of engineering quotes, known prices and existing costs. Capital costs are considered negligible, and include site establishment, mobilisation, first chemical charge and minor repairs to the processing plant. The economic analysis for pit optimisation is based on cash costs excluding capital. Capital and administration costs are then added back into financial analysis during mine scheduling.
	• *The methodology used to estimate operating costs.*	Costs are current as of May 2025. Operating costs – Mining and Process Current wage rates. Projected fuel price Current contract rates for equipment hire, drilling contractor and explosive supplier. Machine productivity and process rates based on previous operations. Allocated truck hours based on haul distant and estimated cycle times from prior operations. Current Prices for Processing Consumables Current prices for power and estimated usage Current onsite administration cost and a portion of head office costs.
	• *Allowances made for the content of deleterious elements.*	There are no deleterious materials present that will impact on processing costs or recovery for the doré bars. Refining costs include removal of impurities during that process.
	• *The source of exchange rates used in the study.*	All costs and prices have been based in Australian dollars.
	• *Derivation of transportation charges.*	Gold doré bars will be produced on site. Transport costs are included in the charges supplied by the refining company.
	• *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*	Processing operating costs outlined above. There are no contract penalties.

Criteria	JORC Code explanation	Commentary
	• *The allowances made for royalties' payable, both Government and private.*	Royalties on gold sales are payable at 6% of gross sales. Queensland Government royalties are at 5%, and native title royalty at 1%. Franco Nevada also have a retained 1% Royalty for Agate Creek material from original Barrick JV
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*	Assume 100% ore mining recovery of the regularised Model. Selling costs and Royalties included in ore costs. No deleterious metals present that incur smelter penalties beyond the anticipated charges. A base gold price of AUD$ 3750 per ounce excluding royalties in this Ore Reserve assessment. Exchange rates, royalties and transport charges dealt with above.
	• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	A base gold price of AUD$ 3750 per ounce excluding royalties in this Ore Reserve assessment
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.*	There is a transparent quoted market for the sale of gold.
	• *A customer and competitor analysis along with the identification of likely market windows for the product.*	N/A There is a transparent quoted market for the sale of gold.
	• *Price and volume forecasts and the basis for these forecasts.*	N/A There is a transparent quoted market for the sale of gold.
	• *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	N/A – not assessing industrial minerals
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*	The operation is expected to operate at a processing rate of 185 ktpa. The operation is expected to be complete within 32 months. The preliminary analysis carried out did not estimate the NPV, but rather simple cash flow based on a variety of possible gold prices. This is due to the very short life of the project. For all deposits, the optimal pit shell was chosen as that with the highest undiscounted cash flow from the Whittle Pit Optimisation. The pits were designed from the chosen shell. Pit designs where then back calculated for undiscounted return using the whittle input costs to ensure profitability within limits. Scheduling of mine physicals was then completed. Capital costs were allocated evenly over the 3 months preceding mine production. Cash flow was determined using the whittle inputs and associated mining costs per period. A discount rate was applied and NPV calculated from the simple cash flows, excluding tax.

Criteria	JORC Code explanation	Commentary
		Anticipated production cost is between $3600 and $3700 per ounce, including capital spend and excluding tax. The project is cash positive for gold prices above AUD $3750 per ounce. At the assumed gold price, a payback period on capital and operating spend is estimated to occur within 18months. This is reduced to 4 months for the current gold price of approximately AUD $5000 per ounce.
	• *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	Sensitivity analysis was included in the Whittle optimisations. Tested inputs included pit wall angle, mining and ore costs, gold price, and model dilution. The optimisations showed that the project is most sensitive to gold price and ore costs. Ore costs used are expected to be worst case based on known costs and low productivity from previous wet season impacts. Gold price is considered conservative based on current prices. (38% margin to that used.)
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• All native title agreements are in place. • The site sits on a granted and recently operated mining lease. (ML100030) • There is a current minor Environmental Authority amendment based on the work from this report, being submitted for government approval.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*	
	○ *Any identified material naturally occurring risks.*	No naturally occurring risks have been identified for the site.
	○ *The status of material legal agreements and marketing arrangements.*	Produced gold doré will be sold into the spot or futures market.
	○ *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	The current operation is situated on Mining Lease (ML 100030) granted 1st March 2019 for 20 years which expires in 28th February 2039. Approvals are in place from prior operations. These approvals are still in place for all four pits. Approvals include: EA Amendment from Code compliant to Site Specific for Agate Creek ML was lodged in Late 2022 and being accesses through normal process, to allow scale of mining as contemplated in this report this is expected to be finalised in early 2026 prior to the restart of mining operation

Criteria	JORC Code explanation	Commentary
		EA amendment was approved 6 May 2022 to process Agate Creek Ore including utilising onsite TSF for tailings disposal. Savannah has a current Native Title Compensation Agreement and a CHMA with the determined Native Title group for all mining activities within ML100030 and MDL402. Current Conduct and Compensation Agreements are in place with the underlying land holders. The Georgetown 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 Due to the previous operating history, the project location and ownership, and existing approvals it is not anticipated that there will be any issues with ESG approvals for recommencement of operations.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.*	The classification of the Agate Creek Gold Project 2025 Ore Reserve Statement has been carried out in accordance with the recommendations of the JORC code 2012.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Yes. The Agate Creek gold deposit is robust at listed gold prices and above based on costs current at May 2025.
	• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	No *Probable Ore Reserves* are derived from Measured Mineral Resources. All Measured Mineral Resources have been converted to Proved Ore Reserves.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	The Ore Reserves estimates have been completed by Competent Persons external to Savannah Goldfields. No further review has been conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* ○ *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The resource block models from which the mining reserve has been derived was based on a geostatistical estimation completed by Mr John Horton who is satisfied with the resource categories quoted. Within the reserve estimation process the effects of included dilution have been accounted for. No statistical quantification of confidence limits has been generated. Estimates are global by deposit. Through Whittle optimisation, the Ore Reserve is most sensitive to unfavourable changes in factors that influence revenue. These include ore costs and gold price. Processing recovery has been based upon and benchmarked to previous production. Unit ore costs are considered to be conservative based upon existing costs updated for current and allowances made based on the disruptions from the 2024 wet season that ultimately led to temporary closure. Mining dilution has been tested to benchmarks for global values. Gold price is reported daily.

Criteria	JORC Code explanation	Commentary
	○ *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* ○ *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

APPENDIX 3- JORC TABLE 1 – SECTIONS 1 TO 3

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.*	Reverse Circulation (RC) drill samples are submitted as 1 m intervals. Wet samples are spear sampled after drying. Diamond Drill core (DD) samples are submitted as half core 1 m intervals. Where appropriate the intervals may be varied to take account of logged geological boundaries and discrete vein sampling. Core is cut in half with one half submitted for assay. Core sizes used historically include NQ and HQ but current standard is HQ3 for all diamond drilling. Some historical samples both RC and DD were submitted as 2 m composites regardless of geological boundaries but these make up a minor portion of the total data set. Open hole used for blasting were sampled for grade control purposes on mostly 1.2 m intervals. These are mostly mined out but are retained for reconciliation and contribute to resource estimation of the near pit vicinity.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Duplicates, blanks, and standards are submitted to ensure results are repeatable and accurate. Laboratory comparison checks are also completed. With no statistically significant lab errors or biasing shown to date.
	• *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').*	Since 2006 RC drilling has been used to collect 1 m samples from which a representative 2 to 4kg sample is sent to an accredited laboratory for analysis. Samples are pulverised to -75 microns and analysed for gold by fire assay and as required a multi-element suite by mixed-acid digest – ICPMS/OES.
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).*	RC hammer size has dominantly been 5 inch or larger. In cases where smaller diameter holes were drilled an adequate sample size was recovered. Drill samples are homogenised by riffle or cone splitting prior to sampling and a 2 to 4 kg split sample is submitted for assay. Diamond Drill core (DD) samples are submitted as half core 1 m intervals. Where appropriate the intervals may be varied to take account of logged geological boundaries and discrete vein sampling. Core is cut in half with one half submitted for assay. Core sizes used historically include NQ and HQ but current standard is HQ3 for all diamond drilling. Core is orientated using digital orientation tools. Historical core has been orientated using industry best standards at the time. Blast holes used for grade control are mostly depleted in the Mineral Resource and have minimal impact on the Mineral Resource. Drilled as short open holes and samples on 1.2 m for 3 samples per rod. Holes rarely exceed 7.2 m. Samples were

Criteria	JORC Code explanation	Commentary
		recovered by cyclone and 3 tier riffle splitter. Drilling used a 102 mm drill bit. 5 trenches were undertaken early and inform near surface vein outcrops. Description of the sampling are not available. Drilling company, method and quantities are summarised in Table 6 of the announcement.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	RC samples are split on 1 m intervals using a riffle or cone splitter with the following data recorded at the time of sampling: • Sample recovery was visually estimated and documented • Any biases in sample recovery were observed and recorded • Samples were documented as being dry, moist or wet (in excess of 98% of samples recovered were dry). DD drill runs were measured and compared to actual core recovered to calculate drilling recovery. Overall DD drill recovery is >97%. Blast hole sample recovery is not recorded.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	If poor RC sample recovery is encountered during drilling, the geologist and driller endeavour to rectify the problem to ensure maximum sample recovery. Visual assessment is made for moisture and contamination. The cyclone and splitter were used to ensure representative samples were taken, with both being routinely cleaned and inspected for damage. If poor DD sample recovery is encountered during drilling, the geologist and driller endeavour to rectify the problem to ensure maximum sample recovery by changing muds or drilling methods appropriate for the ground conditions.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred*	No obvious sample bias has been identified or is expected given the nature of the mineralisation and the sampling methods employed.
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.*	All drill holes have been logged as appropriate for major and minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, colour, weathering, hardness, grain size, core to bedding angle, recovery, vein angles, fractures, joints and RQD. All historical data has been reviewed and as necessary relogged and validated so it is now considered equivalent to current geological logs and data quality across the project. All RC and DD drilling is qualitatively and quantitatively logged for a combination of geological and geotechnical attributes in their entirety. All DD core and RC chip trays have been photographed. Representative samples of the individual metres from RC chips have been retained in 20 m chip trays. Panning of RC and blasthole samples has been considered part of the standard geological logging technique since 2010 with most meters drilled also panned for visible gold, if noted by suitable qualified geologists this observation also forms part of

Criteria	JORC Code explanation	Commentary
		the geological logs. This proved effective for grade control in 2019 and 2020 from blast holes with good correlation to assays for the 3 g/t/ cut-off required.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	DD Core is cut with a diamond saw along the orientation line in intervals with one half of the core submitted for assay. A small amount of historical core was sampled at ¼ core due to extra testing undertaken at the time. These results show no bias and are still considered representative of the sample interval.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Drill samples are homogenised by riffle or cone splitting prior to sampling and a 2 to 4 kg split sample is submitted for assay. Wet samples are spear sampled after drying. These are of a very limited number, and checks are in place to monitor wet sample biasing.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Typically a representative 2 to 4 kg sample has been sent to an accredited laboratory for analysis. Samples are pulverised to -75 microns and analysed for gold by fire assay, and as required for a multi-element suite by mixed-acid digest and ICPMS/OES as determined by the onsite geologist. The sample preparation technique is appropriate for the style of mineralisation being analysed.
	• *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.*	Drill samples are homogenised by riffle or cone splitting prior to sampling and a 2 to 4 kg split sample is submitted for assay. Diamond Drill Hole (DD) Drill samples are submitted as half core 1 m intervals. Where appropriate the intervals may be varied to take account of logged geological boundaries and discrete vein sampling. Core is cut in half with one half submitted for assay. Sampling is supervised by experienced geologists.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The sample size is appropriate considering the grain size of the material, as well as the style of mineralisation being analysed.
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.*	The method employed is industry standard and considered appropriate for the style of deposit and elements being assayed. Sample preparation and assaying was by ALS until 2019 and then Intertek until 2023. From mid-2023 an onsite Oroya PAL (Pulverized Assay Leaching) setup was used for grade control analyses, but these results are not used for the Mineral Resource.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and*	Most exploration drill pulps were reassayed by hand held XRF in recent years as part of a lithogeochemical study. 1 in 20 samples were reassayed by multi-element ICP analysis as part of the verification and QAQC process for the study. The XRF results are not directly used or relied on for the Mineral Resource though the multi-element ICP analyses have been

Criteria	JORC Code explanation	Commentary
	model, reading times, calibrations factors applied and their derivation, etc.	used to augment additional estimates for silver and arsenic to supplement previous assaying for these elements. No other geophysical measurements are regularly available or relied on for the Mineral Resource.
	• *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*	Sample batches have Certified Standard Reference Material and/or blanks inserted at start and end of every lab submission. Standards and/or blanks are inserted at least every 30 m and sample duplicates are taken every 20 m. There is no umpire or check samples available except for a small number of check samples undertaken on early pre 2004 drilling In 2007, 2011, 2016 & 2019 all available data was compiled and reviewed in detail the QAQC for the previous companies and the first four Renison drilling programs. This indicated no significant issues though some duplicate and primary sampling by spears was found to have high variance owing to the occurrence of some coarse gold at Agate Creek. QAQC data analysis of the control procedures outlined above has been completed with no obvious bias or errors have been detected. Drilling was supervised by experienced geologists.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	All assay data received including significant intercepts are reviewed by at least 2 appropriately qualified persons for validation purposes. All reported significant intercepts are verified by at least 2 appropriately qualified persons.
	• *The use of twinned holes.*	Twinned holes are used to verify historic drilling and have shown reasonable correlation.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All historical data was manually checked and validated from original documents during a database audit undertaken in 2008. Procedures are in place for data storage, manipulation, data entry, validation and verification which are considered industry standard. Hard copy field data is collated into a file for each drill program and is stored in the Brisbane office. Electronic data is stored on the Company server, with appropriate security controls being in place.
	• *Discuss any adjustment to assay data.*	No adjustment of assay data was considered necessary. The primary returned assay result is used for reporting of all intersections and in mineral resource estimation, no averaging with field duplicates or laboratory repeats was undertaken so as not to introduce volume bias.
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.*	All previous drill hole collar surveys are completed by a licensed surveyor utilising industry standard survey equipment. Recent drilling during production is collar surveyed by Savannah using a Trimble RTK GPS with ±20 mm accuracy. Most drill holes have been down hole surveyed at 30 to 50 m intervals using best practice instruments available at the time.

Criteria	JORC Code explanation	Commentary
		Vertical holes less than 60 m have not been downhole surveyed historically. A significant amount of historical downhole surveys are dip only as they were conducted within the drill rods and azimuths are considered invalid.
	• *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.*	The current topographic model and data was acquired from Survey Graphics Mapping Consultants in March 2015. This is photogrammetry data comprising 1 & 5m contours collected at 1:11,000 scale and based on aerial photos flown in 2006. The survey accuracy is reports as ±0.15 m. A Lidar survey in 2022 was undertaken by Wulguru Technical Services Pty Ltd using unmanned aerial vehicles. Though not used the data was compared to the topography data compiled from previous work and found to be similar for 1 m contours. The Sherwood pit was surveyed at the end of each campaign mine phase on 31/10/2019, 16/7/2020, 31/3/2023, 18/6/2023 and 31/10.2024 to provide and accurate update to the pit as mined as well as surface fill and pit backfill model. Pit surveys by Savannah and previous surveyor used a Trimble RTK GPS with ±20mm and Trimble S9 total station using the scanner.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Step out exploration drilling is generally conducted on 40 m sections along strike and 40 m down dip, this is considered sufficient to establish continuity of the mineralisation. Preproduction drilling for the Sherwood high grade system was down to 10 m spacing and final grade control drilling of bast holes on 3 m spacing.
	• *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 on average is less than 40 m by 40 m within the known mineralisation areas. This drilling density is considered appropriate to establish the continuity of the mineralisation on a global abasis. High grade mining at Sherwood indicates that preproduction design requires at least 20 m drill spacing to provide locally accurate predictions.
	• *Whether sample compositing has been applied.*	For estimation samples are composited to 1 m regular intervals. This matches most of the original sample lengths. Blast hole samples were composted at 1.2 m to match the majority of interval lengths and remove unnecessary sample averaging. Composites were optimised to avoid interval <0.3 m. Estimation also use length weighting to remove any remaining differences in composite length.

Criteria	JORC Code explanation	Commentary
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.*	Wherever possible drill holes have been planned to intersect the interpreted mineralised structure as near to perpendicular as possible (subject to dill collar access constraints). No sample biasing due to drill orientation has been observed.
	• *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 relating to drill orientation.
Sample security	• *The measures taken to ensure sample security.*	The chain of custody is managed by the project geologist who generally dispatches the sample bags directly from site to the lab by an authorised company representative. Sample dispatches by others have historically been similar in nature.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	In 2008 a complete data review was completed up to drill hole 333, including a thorough QAQC audit. Relogging and checking of all historical data was completed during the same period. The results of the 2008 review included updated geological logging and additional QAQC procedures as part of the continuous improvement process. In 2019 original assay sheets were reacquired and reimported to verify all the assays were suitably allocated and remained intact in the drill hole database. The current database was cross checked against the 2019 assay collation.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	The Agate Creek Mineral Resource is almost entirely within Mineral Lease 100030 which is located approximately 50 km South of Forsayth (QLD). ML100030 is held 100% by SGL, but is subject to a Royalty Agreement based on gold production. A component of the small Sherwood South deposit lies within MDL402. Savannah has a current Native Title Compensation Agreement and a CHMA with the determined Native Title group for all mining activities within ML100030 and MDL402. Current Conduct and Compensation Agreements are in place with the underlying land holders.
	• *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.*	The Mining Lease (ML 100030) - which covers the near surface high grade Sherwood and Sherwood West gold prospects as well as areas for all necessary infrastructure to support mining operations - was granted by the Queensland Department of Natural Resources, Mines and Energy with an effective date of 1st March 2019 for a term of 20 years. MDL402 which covers part of Sherwood South expired in May 2022 but is in the process of being renewed with no expectations that this will not be successful.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties*	Exploration by previous parties have held to define the Sherwood and Sherwood West deposits at Agate Creek. These include: • 1996 to 1997 Rio Tinto with 40 RC and DD holes in 2 programs • 1998 to 2001 Plutonic – Homestake with 74 RC and DD holes in 3 programs • 2001 Normandy – Leyshon with 6 DD holes All historical data has been reviewed and as necessary relogged and validated so it is now considered equivalent to current geological logs and data quality across the project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Gold mineralisation at Sherwood is an epizonal system with both IRGS and epithermal characteristics, genetically related to the emplacement of Permo-Carboniferous porphyritic rhyolite and andesite extrusives and intrusives. Most mineralisation occurs within the Robertson Fault Zone, at the intersection of the Robin Hood Fault and is spatially associated with (and often within) rhyolite. The Agate Creek Fault forms the eastern boundary to mineralisation but remains open in all other directions and at depth.

Criteria	JORC Code explanation	Commentary
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 Mineral Resource statement. Location of the drilling data in relation to the resource is summarised in plan view in Figures 5 and 8 in the Mineral Resource annoucement.
	• *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.*	Only 26 grade control blast holes with suspect locations were excluded from the Mineral Resource Database. Drilling in 2023 is predominantly blast hole drilling and is not yet incorporated in the Mineral Resource as it is predominantly depleted by mining in 2023 and 2024. A loose inclusion of this data was used to test the data is not material tot eh resource and to assist short term mine planning
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 Mineral Resource statement. Weighting, compositing and cutting are addressed elsewhere for the Mineral Resource.
Relationship between	• *These relationships are particularly important in the reporting of Exploration*	The majority of the historic drilling angled vertical or at 60º into roughly flat dipping structures at Sherwood and almost perpendicular to mineralisation at Sherwood West. This

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	provides an optimal orientation. Most new drilling is vertical at Sherwood and inclined at Sherwood West or flank areas where dipping veins are expected. There is potential for some vertical vein orientations at Sherwood. Historic drilling has tested the deposit at almost every possible azimuth orientation. Consequently no systematic orientation bias is present.
	• *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').*	In most cases the drilling is orientated to provide close to true width intercepts.
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.*	Plans and sections are provided in the Mineral Resource announcement, see Figure 5 to 8
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 presented but are regularly reported by Savannah as drilling is completed. The most recent include announcements on: • 4 Aug 2022 • 5 July 2022 • 23 March 2022 • 4 March 2022 • 7 Dec 2021 • 14 July 2020 • 31 Jan 2020 • 26 Nov 2019 • 27 May 2019 • 14 Jan 2019 Drilling completed since 2019 has been focused on pit and near pit definition and grade control and has little material impact on the global Mineral Resource. Hence the additional drilling has not been previously reported as exploration results nor listed here as the production drilling is too voluminous
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*	Geophysical surveys are used for exploration but are not relied upon the Mineral Resource. Bulk samples and mining is discussed under metallurgy. Recent diamond core drilling was undertaken principally for geotechnical logging and sampling of the wall areas for the small pitting options at Sherwood and Sherwood West.

Criteria	JORC Code explanation	Commentary
	survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Five of the recent RC drill holes were completed as water monitoring bores around the mining areas.
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).*	Recent RC drilling has mostly focused on preproduction drilling ahead of finalisation of high grade pit mining. Some drilling has been extended or focused on in-fill and near site exploration. The next major phase of work is to determine if this drilling and the changes in structural understanding and grade estimation has an impact on the viability of a standalone onsite project development with large scale mining. If successful additional infill drilling to prove up Inferred and increase the Measured component of the Mineral Resource will be required.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Extension drilling is not yet identified and will be dependent on the limits of the pit optimisation for the current Mineral Resource.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	Golder Associates compiled the previous resource estimates up until 2014 and reviewed the drilling database. Historic data were compared visually and similar estimates confirmed historic areas were unchanged except for resurveys. Renison and Laneway drilling up until 2019 was compiled independently from original assay certificates and rechecked against the current database. Downhole integrity and cross validation were used to validate the entire drilling database.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Scott Hall has visited site on extensively having first visited the site in 2004 and has supervised and managed exploration onsite since 2007. He was also present during trial mining in 2013 and during mining in 2019 and 2022 to 2024. John Horton visited site on 21 Sep 2008 and 12 Aug 2022 and observed the Sherwood pit part way through mining.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	Agate Creek mineralisation is epithermal is style and associated with quartz veining. Both grade and quartz logging are used to aid geological interpretation in additional to geological contacts between the rhyolite and granite which are proximal and parallel to the main mineralisation at Sherwood West and the upper mineralisation at Sherwood. Quartz veining is dominantly near horizontal at Sherwood and dip at 30º to the east at Sherwood West and on Sherwood flanks. Potential for dipping and vertical veining along with mineralisation at Sherwood has been an ongoing concern with early drilling using a range of drill orientations. Recent structural analysis of core and mining at Sherwood has confirmed the occurrence of moderately dipping structures in addition to the known steep fault zones. However flat structures are still considered dominant.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Sherwood comprises mostly sub-horizontal quartz veins and mineralisation with the main zone containing veins spread over a core/overall area of 370/600 m NE-SW by 300/500 m NW-SE by 300 m RL. It is bounded to the East by the Agate Creek Fault a vertical NNW-SSE system with some vertical mineralisation. Sherwood West is predominately a single zone dipping 30° to the east and up to 800 m N-S by 500 m E-W and 20 m in vertical thickness in the main zone but there are several parallel hangingwall veins and mineralisation at the steep dipping Zig Zag Fault. Sherwood South comprises an E-W vertical vein with possibly a flat blowout zone with limited overall extent.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Estimation was by ordinary kriging (OK) using Vulcan Maptek software using parent block 5 m by 5 m by 2.5 m with sub-block in the vertical down to 1.25m. Smoothing was controlled by the use of 34 constrained domains to control orientation and evident mineralised veins. Considerable low grade exists in seven unconstrained regions that were unfolded to the assumed regional structural orientation. The constrained domains are projected halfway between drilling without extrapolation beyond drilled areas. Unconstrained domains were estimated with Mineral Resource only defined for areas drilled by 3 drill holes within 80 m or 40 m extrapolation from the last drill hole.
	• *Any assumptions behind modelling of selective mining units*	The small block size with parent block of 2.5 height and a minimum domain width of 2 m reflects an assumed mining selectivity that will encompass a 2.5 m sub-bench height for mining and ore selection. Most areas away from detailed drilling and Measured areas display a sample to block variance reduction of around 0.2. This is lower than previous assumed and indicate block grade smoothing is present and some dilution incorporated into Mineral Resource.
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	Block model construction included parent block size of 5 m by 5 m by 2.5 m sub-blocked to 5 m by 5 m by 1.25 m. This provides adequate volume estimates for the topography and sub-horizontal domains. Larger blocks are used for waste material outside the mineral Resource.
	• *Description of how the geological interpretation was used to control the resource estimates.*	Most constrained domains define narrow vein zones from 2 to 10 m in height. The individual domains vary in orientation, see Figure 7 and 8. This structural control is used for estimation of grades. Unconstrained zones used regional unfolding surfaces based on the local dominant vein structures which are dipping at Sherwood West and Sherwood flank areas and largely flat at Sherwood centrally and at depth. Estimation of gold was undertaken for each domain with two search passes: 1. 50 by 50 by 20 m with 7 to 16 composites and 3 to 5 holes 2. 120 by 120 by 40 m with 1 to 16 composites ≤ 5 drill holes. Other parameters include. • maximum of 4 composites per drill hole • length weighting • top cuts between 15 and 100 g/t Au

Criteria	JORC Code explanation	Commentary
		• updated variogram models with generally 30% nugget a short inner structure and a range of 40 to 60 m within the domain.
	• *Any assumptions about correlation between variables.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*	Only gold is estimated and sampled throughout. The few missing assays were ignored as they related to lost core or geotechnical drilling randomly not sampled. Agate Creek has no selective sampling for gold. Silver and arsenic were estimated but have periodically not been assays resulting in a lower sampling density. Though estimated for future studies they are not reported. Silver grades are relatively low of little economic value. Silver grades are in a range to probably cover the refining costs for its removal.
	• *Discussion of basis for using or not using grade cutting or capping.*	Global cutting of 40 g/t Au previous has been refined to a range of 15 to 100 g/t Au for each domain. Top cuts were selected to remove 3% of the metal across each group of similar domain structure by region.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Statistics and SWATH plots were used to validate the block model estimates along with visual inspection. Estimates at Sherwood reconciled well for depleted areas to date. About 13% ore loss and dilution indicated at Sherwood which is considered reasonable for the high-grade target for mining. The reconciliation is based on areas mostly informed by detailed blast hole samples. Though less relevant to the boarded estimate it support the recent drilling and assaying by Laneway and Savannah.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	Previous estimates by ResEval 2016, 2019 and Golder Associates in 2011, 2008 and 2006 provide a basis for comparing the results after accounting for the additional drilling. The comparison with the previous MIK model using a different domaining and estimation method indicated reasonable consistency with the current OK estimate. The current OK model is higher in tonnage and lower in grade but reports similar metal content indicating it provides a slightly less selective estimate. Nearest neighbour, inverse distance and localised uniform conditioned (LUC) estimates were also compiled for the same domaining. Like MIK, LUC generally performs better in high variance unconstrained environment but it proved not to provide a different or improved estimate in the unconstrained domain, hence OK was retained as the final estimation method.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The host rock and mineralisation ore hard fresh rock and contain little free or inherent moisture. All material is reported on a dry basis.

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Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	Previous resource statements for Agate Creek have been at a low cut-off grade 0.3 and 0.5 g/t Au on the basis of a potential large scale open pit operation. For continuity this cut-off is adopted for reporting as these remain the likely large pit development cut-offs. Mining to date has used a higher 2.0 to 2.5 g/t cut-off for off-site processing. A reassessment of the economics of a further cut-back is required before the potentially economic component of high grade Mineral Resource can be reported.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The small block size with parent block of 2.5 height and a minimum domain width of 2 m reflects an assumed mining selectivity that will encompass a 2.5 m sub-bench height for mining and ore selection. This should suit both high grade and broader scale mining assessments on the assumption of sub benches are used where needed. The model can be reblocked is largely benches are selected for bulk mining options.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	The main test work programs completed were in 1999 by AMMTEC and in 2004 & 2005 by HRL. These programs all showed that Agate Creek ore was amenable to cyanide extraction with low chemical consumptions 0.5 to 1 kg/t lime and cyanide; a relatively high work index of 18 kW/t; and recoveries of approximately 95% with grind sizes of 80% passing 75 µm. The milled production parcels show comparable metallurgical characteristics to the previous test work and is being used as baseline recovery and consumption numbers moving forwards. The milled parcels include: • In early 2014 a trial mine sample of 5.5 kt at 11.2 g/t Au with recovery of 87%. Issues with the setup and reagents of the process plant were identified (ASX:LNY 15 June 2015). • In 2019 a campaign Sherwood mining parcel of 70 kt at 7.3 g/t Au was toll treated with 97% recovery (ASX:LNY announced 31 Sep 2019).

Criteria	JORC Code explanation	Commentary
		In 2022 a campaign Sherwood mining parcel of 23 kt at 6.5 g/t Au was toll treated with 97% recovery (ASX:SVG announced 30 Nov 2022).
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported.*	Mining to date has involved transport of the ore off-site for processing. This has demonstrated gold recovery and ability to grade control mineralised areas. Waste dumping at Sherwood is near and within the existing pit. Dumping areas are restricted under the current operations plan and in-pit dumping used wherever possible to minimise impact on the site. Waste dump material will need to be relocated for a large low grade scale operation. The Mining Lease granted has sufficient area for larger pit and processing facilities to be developed and the surrounding MDL 402 is currently under renewal application to retain further options for potential mining and processing facilities.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is available from two programs: • Homestake samples from 1997-1998 include both RC and diamond core and average 2.6 t/m^3 • 40 hand specimens taken in December 2019, from mostly open pit samples and measured using water immersion method which average 2.6 t/m^3 There is no evident difference in density with mineralisation, host rock or the weak weathering present. Hence 2.6 t/m^3 Is used throughout for in-situ material and adjusted for an assumed 30% swell factor for dump material.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data,*	The Mineral Resources are classified based on drill spacing based on experience and variogram ranges as follows: Measured Mineral Resource – with drilling at <10 m spacing. • Areas defined by blastholes

Criteria	JORC Code explanation	Commentary
	confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Constrained domains with 3 drill holes within 15 m and samples within 10 m Indicated Mineral Resource – with drilling at <40 m spacing • 4 drill holes within 45 to 50 m Inferred Mineral Resource – with drilling up to 80 m spacing • 3 drill holes within 80 m or • extrapolation 40 m
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	Golder Associates previously undertook the reviews of the database and earlier MIK estimates between 2006 and 2011. The current estimate has not yet been independently reviewed or audited.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The previous MIK estimates provides a robust method for estimating mixed ore and waste materials when mineralisation is variable or difficult to contain within a selective domain interpretation. It is particularly suited to the estimation of epithermal deposits when drilling is wide spaced. The move to OK estimation for the current work will suffer from smoothing of grades and variance reduction factors indicate smoothing is present in Indicated and Inferred Mineral Resource Areas along with the change for more tonnes at a lower average grade for the current estimate. Despite this downside and the risk that greater selectively can be achieved at Agate Creek the estimation method is not reliant on assumptions previously made to factor the MIK model estimates into the recoverable Mineral Resource. Despite the current estimation approach incorporating greater domain and structural controls than previously used the high sample variance makes grade estimation at Agate Creek intrinsically difficult and subject to grade smoothing.