SAVANNAH GOLDFIELDS

Not for release to US wire services or distribution in the United States

ASX Announcement

3 January 2024

Savannah Goldfields Limited (ASX code: SVG)
Non-renounceable Entitlement Offer - Despatch of Prospectus

On 22 December 2023, Savannah Goldfields Limited (**Savannah** or **Company**) announced that it is undertaking a pro-rata non-renounceable entitlement offer of ordinary shares (**New Shares**) to existing shareholders on a 2 for 5 entitlement basis at an issue price of 4 cents per New Share to raise approximately $3.2 million (**Entitlement Offer**). Every 2 New Shares subscribed under the Entitlement Offer will be accompanied by 1 unlisted option exercisable at 6 cents expiring on 30 June 2025 (**New Option**).

The New Shares and New Options are being issued pursuant to a prospectus under section 713 of the *Corporations Act 2001* (Cth) dated 22 December 2023, a copy of which was released to ASX on that date (**Prospectus**).

The Entitlement Offer is fully underwritten by Bizzell Capital Partners, an entity associated with Savannah Chairman, Stephen Bizzell.

The results of the institutional component of the Entitlement Offer were announced on 28 December 2023.

Shareholders who are eligible retail shareholders with a registered address in Australia and New Zealand as at 7.00pm on 28 December 2023 and who otherwise meet the eligibility criteria set out in the Prospectus (**Eligible Retail Shareholders**) are invited to participate in the retail component of the Entitlement Offer. The retail component of the Entitlement Offer closes at **5.00pm (AEDT) on 2 February 2024**.

The Company confirms that it has distributed today:

- to Eligible Retail Shareholders who have nominated to receive documents from the Company electronically, an email providing access to the Prospectus and their personalised Entitlement and Application Form;

- for all other Eligible Retail Shareholders, a letter by post providing instructions on how to access the Prospectus and their personalised Entitlement and Application Form; and

- for ineligible shareholders, a letter notifying them (either by post or electronically) of the Entitlement Offer and their eligibility to participate.

Eligible Retail Shareholders can also access the Prospectus and their personalised Entitlement and Application Form online at https://events.miraqle.com/SVG-offer.

To access the online system, Eligible Retail Shareholders will need to provide their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode.

Eligible Retail Shareholders should carefully read the Prospectus before participating in the Entitlement Offer. Alternatively, please consult your stockbroker, solicitor, accountant or other professional adviser.

Please contact Paul Marshall by email pmarshall@savannahgoldfields.com or on +61 433 019 836 if you have any queries regarding the Entitlement Offer or your eligibility to participate in it.

Authorised for release by the board of directors of the Company.

Paul Marshall
Company Secretary

IMPORTANT NOTICE

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The New Shares and New Options have not been, and will not be registered under the US Securities Act of 1933, as amended (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares and New Options may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the US Securities Act (which the Company has no obligation or intention to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable U.S. state securities laws.

The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au.