Entitlement Offer Presentation

SAVANNAH GOLDFIELDS

December 2023

Competent Persons Statement & Disclaimer.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Scott Hall who is a member of the Australian Institute of Mining and Metallurgy. Mr Hall is a full-time employee of Savannah Goldfields Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Hall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements and Disclaimer

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1) The information relating to the Mineral Resources at the Agate Creek Project is extracted from the ASX Announcement as follows:
ASX Announcement titled 'Resource Update for Agate Creek Gold Project' dated 30 January 2020.
The report is available to view on the Savannah's website www.savannahgoldfields.com. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

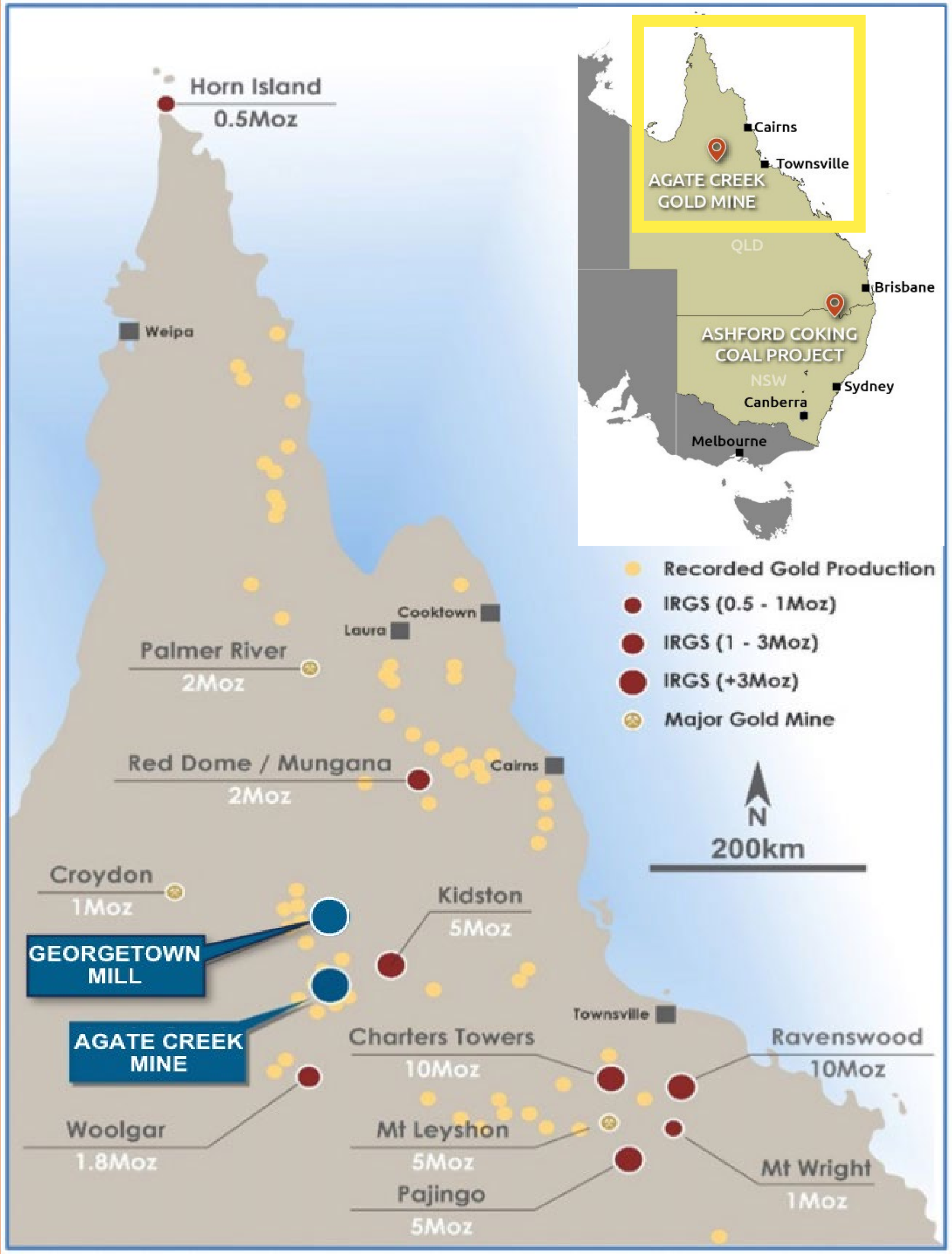
2) The information relating to the Mineral Resources at the Georgetown Project is extracted from the ASX Announcement as follows:
ASX Announcement titled 'Georgetown Project Mineral Resources' dated 7 February 2022.
The report is available to view on the Savannah website www.savannahgoldfields.com. The report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also "Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)". The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This presentation is authorised by the Board

Far North Queensland's developing gold producer

Optimising gold production as part of Savannah Goldfields' regional expansion strategy in a highly prospective and under explored gold-rich region.

Corporate Overview



Corporate overview.

A$0.045	200.8m	54.2m	$9m	$0.11m
Share price as at 19 Dec 23	Ordinary Shares	Convertible Notes ($15.2m face value)	Market cap as at 19 Dec 23	Cash as at 30 Jun 23

Board & Management.

Stephen Bizzell
Executive Chairman

30+ years' corporate finance and public company management experience. Has led numerous successful resource companies including Arrow Energy, Bow Energy, Stanmore Resources, Renascor Resources, Strike Energy.

Brett Thompson
CEO

Highly experienced mining executive with 40 years' experience in the international mining industry.

Rick Anthon
Non-Executive

Lawyer with 30+ years experience in corporate and commercial law with extensive experience in the resource sector as a director & legal advisor for several resource companies

Mark Baker
Non-Executive

Former senior editor and national editorial executive with Fairfax Media working across Asia and in government relations at a national & state level

Peter Wright
Non-Executive

25 years experience in financial markets with a focus on investment in the resources sector and currently a Partner at Bizzell Capital Partners

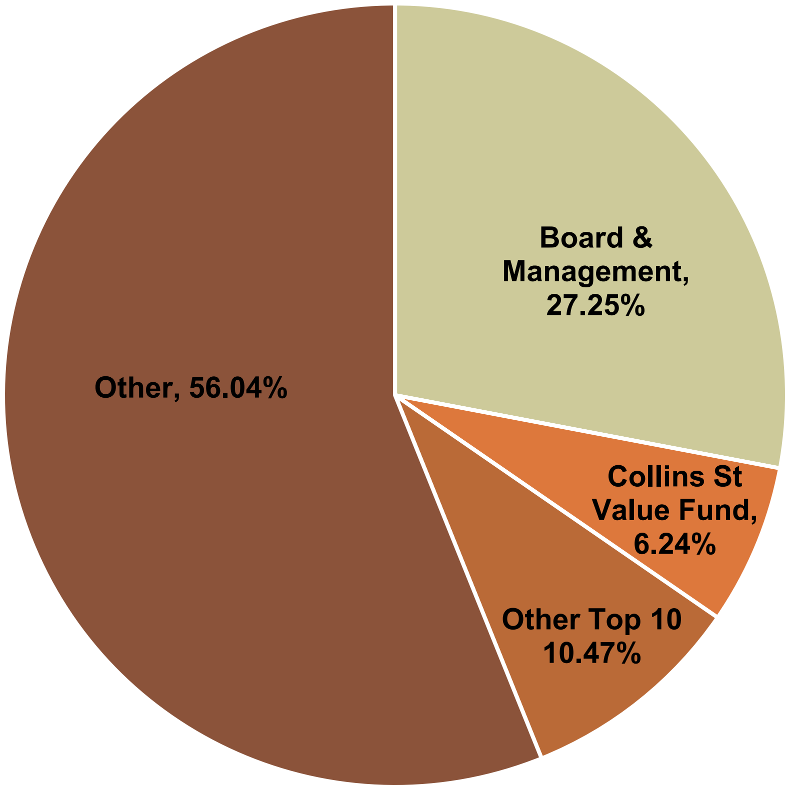
Scott Hall
COO & Exploration Manager

Qualified Geologist with 25+ years experience covering all facets of mining and exploration for a variety of minerals across Australia.

Paul Marshall
Company Secretary

30+ years experience including in commercial roles as Company Secretary and/or CFO for a number resources companies

Shareholders.



Savannah Goldfields Corporate Highlights.

Cash generating gold assets

Planned *'Hub and spoke'* regional gold strategy

Right geological setting for large scale gold deposits

Processing optimisation with planned sulphide upgrade

590kOz* JORC Resource with upside through exploration

*Refer competent persons statement on slide 2 & resource statement slide 21 & 22

FY2023 in Review.

The 2023 financial year contained numerous highlights, achievements and challenges including:

- Completion of the Georgetown Project acquisition which included the Georgetown gold processing plant and an extensive portfolio of mining and exploration leases.
- The acquisition was a key step in the Company's regional gold expansion strategy
- Refurbishment and recommissioning of the gold processing plant completed on schedule enabling processing of ore to commence in August 2022
- September 2022 - First gold pour with gold processing and production operations ongoing since then
- Change of Company name to better reflect the focus of the Company's operations in the Savannah region of North Queensland was approved by shareholders and took effect in October 2022
- December Quarter 2022 – achieved solid gold production outcomes with 4,149 oz produced and sold at a cash cost below $2,000 / oz.
- Significant heavy rainfall in late December and January well beyond usual annual rainfall levels led to extended road closures which caused significant impacts to mining and transportation operations.
- Ongoing upgrades and critical maintenance have impacted on the processing plant availability and throughput during the 2023 calendar year reflective of early operational challenges typically experienced with a recommissioned plant.
- First toll treatment of third party ore completed with other similar opportunities being progressed to take advantage of the Georgetown plant being the only operational processing plant within a 400km radius in a highly gold mineralised area.
- Total gold produced and sold for the 2023 financial year was 8,733oz generating revenue of $24.2 million.
- Various environmental approvals were obtained and progressed during the year to underpin the expansion of future operations.

Regional, strategic & transformational growth.

Hub-and-spoke strategy in North Queensland's prolific gold region, Gulf Savannah

Phase 1
2022

Establishment

- Acquisition and refurbishment of **Georgetown** processing plant
- Environment approvals permitting processing of Agate Creek ore at the **Georgetown** processing plant
- Commencement of mining and processing of **Agate Creek**

Phase 2
2023

Optimisation
Target 180ktpa

- Exploration and development programs throughout the **Agate Creek** and **Georgetown** project areas
- Incremental plant upgrades, critical maintenance and optimisation of milling operations at the **Georgetown** processing plant
- Focus on **Oxide** ore
- Third party ore Toll processing trial

Phase 3
2024

Expansion
Target 250ktpa

- Resource expansion at **Agate Creek** and **Georgetown**
- Improve throughput capacity at **Georgetown** plant through further incremental low-cost enhancements
- Environmental Approvals allowing mining of new satellite oxide resource areas, providing multiple ore sources
- Design and implement **Georgetown** sulphide circuit

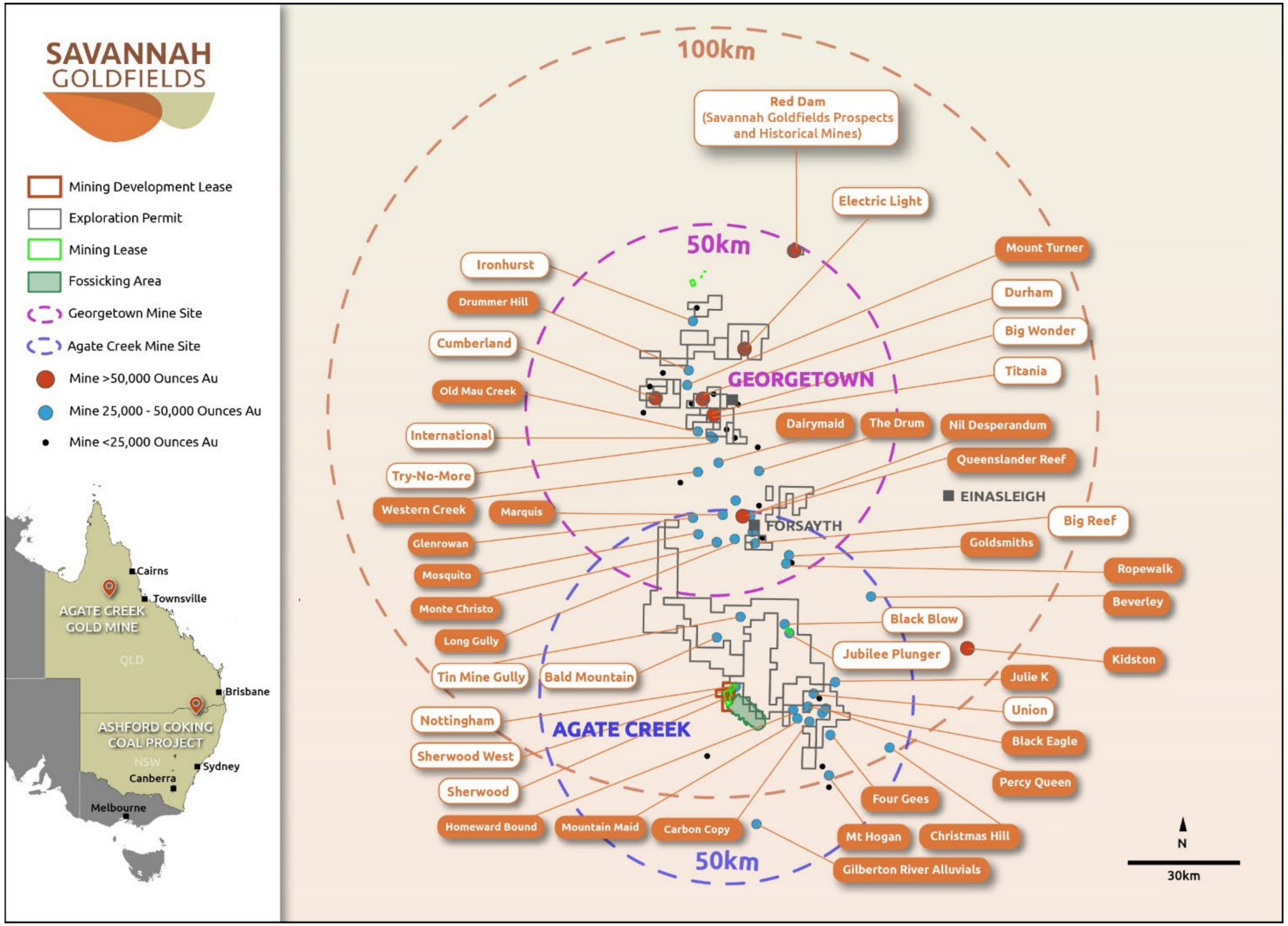
Phase 4
Future

Scale
Target >1mtpa
2 Processing Centers Agate Oxides & Georgetown Sulphides

- Evaluate and develop further Resources in the surrounding existing operations
- Scale operations to optimise profitability
- **Agate Creek** oxide processing plant
- Establish company as mid-tier gold producer

Georgetown Project – ‘The Hub’

Gold mine and regional processing hub



Strategic Fit

Control over own gold production while enhancing exploration optionality

Exploration potential

Extensive nearby packages of additional exploration and mining leases

Superior cashflows

Processing Agate Creek ore via Georgetown mill has improved economics, cutting haulage distance down to ~100km compared to previous third party toll treatment options

Toll processing

Only gold plant within 400km providing opportunity to commercialise more stranded resources in the region

Gold production.

Successful production ramping up and processing optimisation. Commencement of toll processing as well as significant upside potential for additional gold resources.

Georgetown – Production update.

Gold Production from Sep 2022

Completion of Georgetown Gold Plant and tenement package acquisition

Processing Operations

- Refurbishment and recommissioning program completed during FY23
- A few teething issues typical of plant refurbishments being resolved with ongoing critical maintenance

Gold Production

- First gold pour achieved during FY23 with 11,931 ounces of gold produced and sold for sale proceeds of $33.7m since production commenced (as at 21/12/2023)
- December 2022 quarter produced 4,149 ounces
- Subsequent quarters' production impacted by weather and plant maintenance with September 2023 quarter 2,006 ounces gold sold
- Process plant has had its challenges but should be back to full production by the end of Dec after a repaired mill motor is reinstalled
- Grades reflecting current mining of Sherwood West pits supplemented with historical tails

Next Steps

Critical maintenance and incremental capacity increases steadily being implemented at plant

Sherwood West ore is currently being mined and is being hauled to Georgetown for processing

Define additional high grade open cut oxide and sulphide resources which have potential to be mined and processed

Open satellite pits outside Agate Creek – *Big Reef* and *Try No More*

Plant upgrade design to process sulphides in progress

Seek further HG oxide toll treatment opportunities

Gold Production – Snapshot.

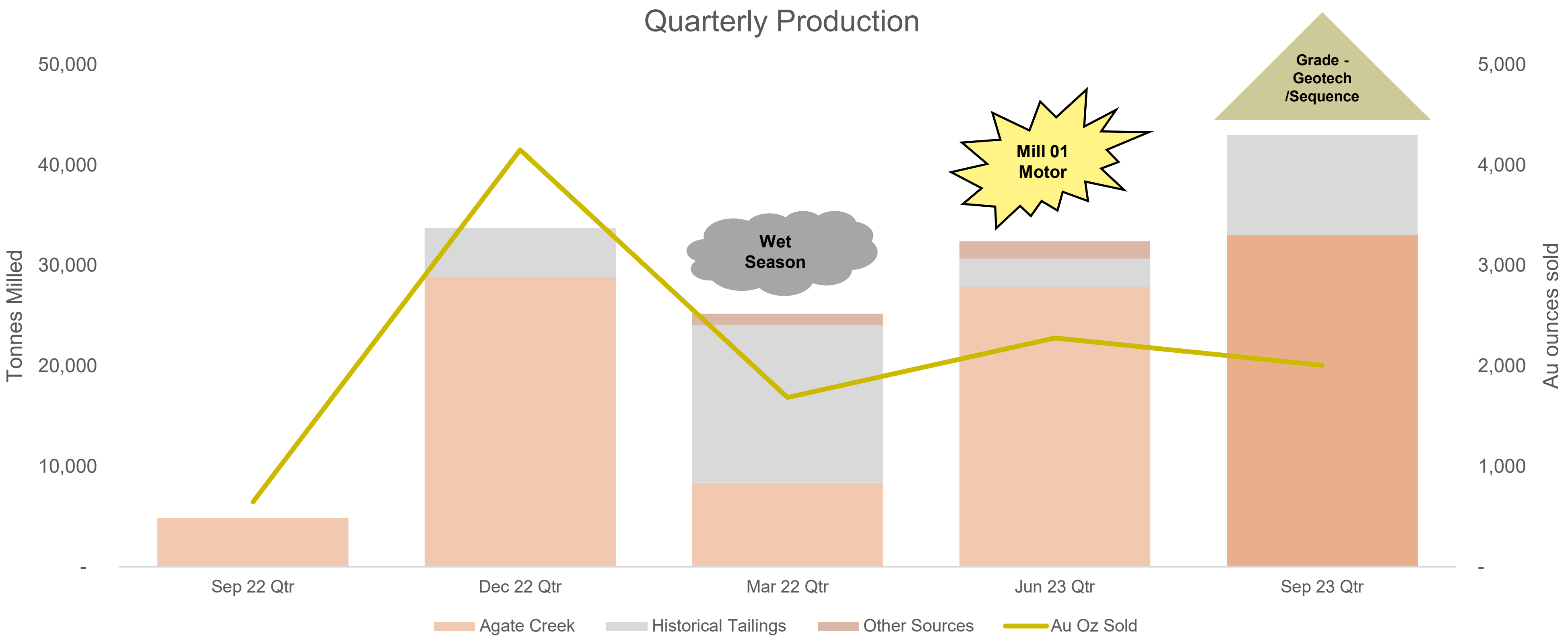
First gold was poured 9 September 2022

	Total Ore Processed	Recovery	Total gold refined & sold	Total silver refined & sold *	Total sale proceeds
Sept Qtr 2022	4,700 tonnes @ 7.41 g/t Au	96.0%	586 Oz	220 Oz	$1.6m
Dec Qtr 2022	33,700 tonnes @ 4.0 g/t Au	95.5%	4,149 Oz	2,200 Oz	$11.0m
Mar Qtr 2023	25,200 tonnes @ 2.0 g/t Au	82.0%	1,721 Oz	1,471 Oz	$4.8m
Jun Qtr 2023	32,400 tonnes @ 2.4 g/t Au	92.7%	2,277 Oz[1]	1,267 Oz	$6.8m[1]
Sep Qtr 2023	43,200 tonnes @1.60 g/t Au	88.4%	2,006 Oz	1,158 Oz	$5.9m

[1] *June Qtr includes 200 oz Au and $0.6m sales from processing third party ore*

Gold Production.

Production processing continues to ramp up….grade catching up



Agate Creek Gold Mine

Resource expansion underway for potential large-scale mining and processing

Further high-grade mining
Mining operations continue to perform well with a focus on Sherwood West pits for now

High-grade ore processing underway
Ore is being transported to the Georgetown processing plant

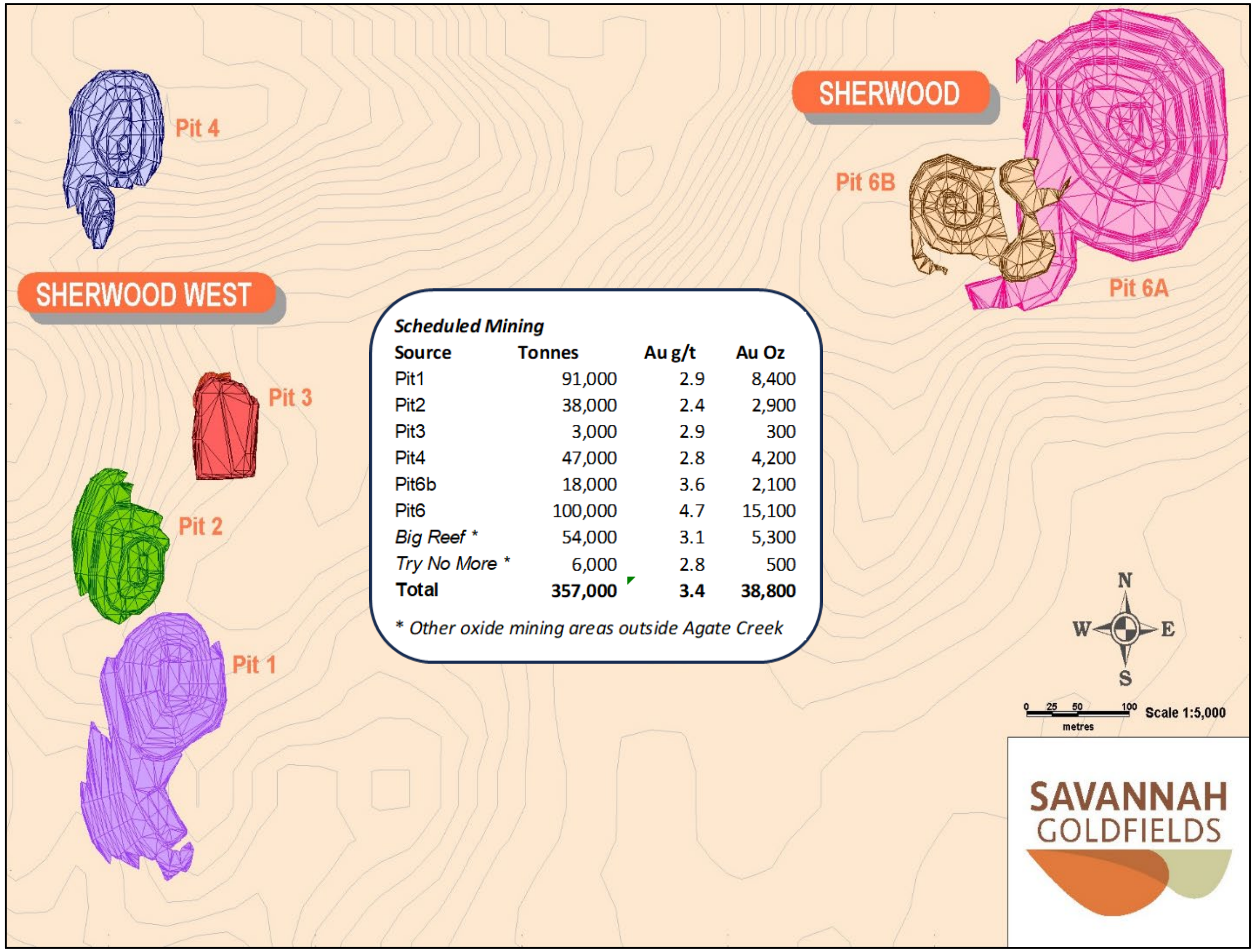
Modern exploration opportunity
Completion of comprehensive expert multi-element study defined significant potential targets within current project areas

Resource expansion
Current Agate Creek JORC Resource of 471 kOz* with ongoing exploration activities.

*Refer competent persons statement on slide 2 & resource statement slide 21

2022–2024 Multi Pit Operation.

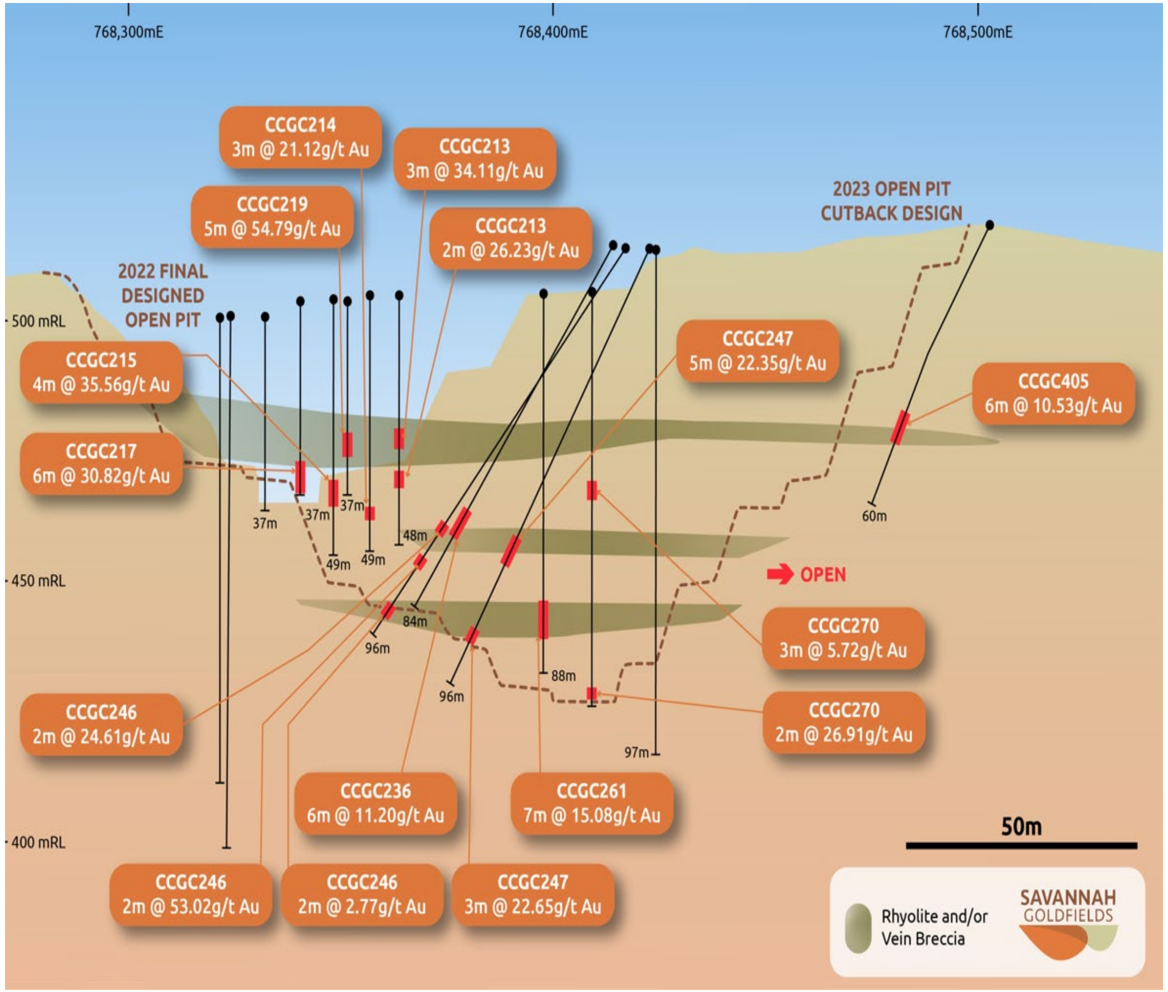
Mining ramping up across several shallow open pits



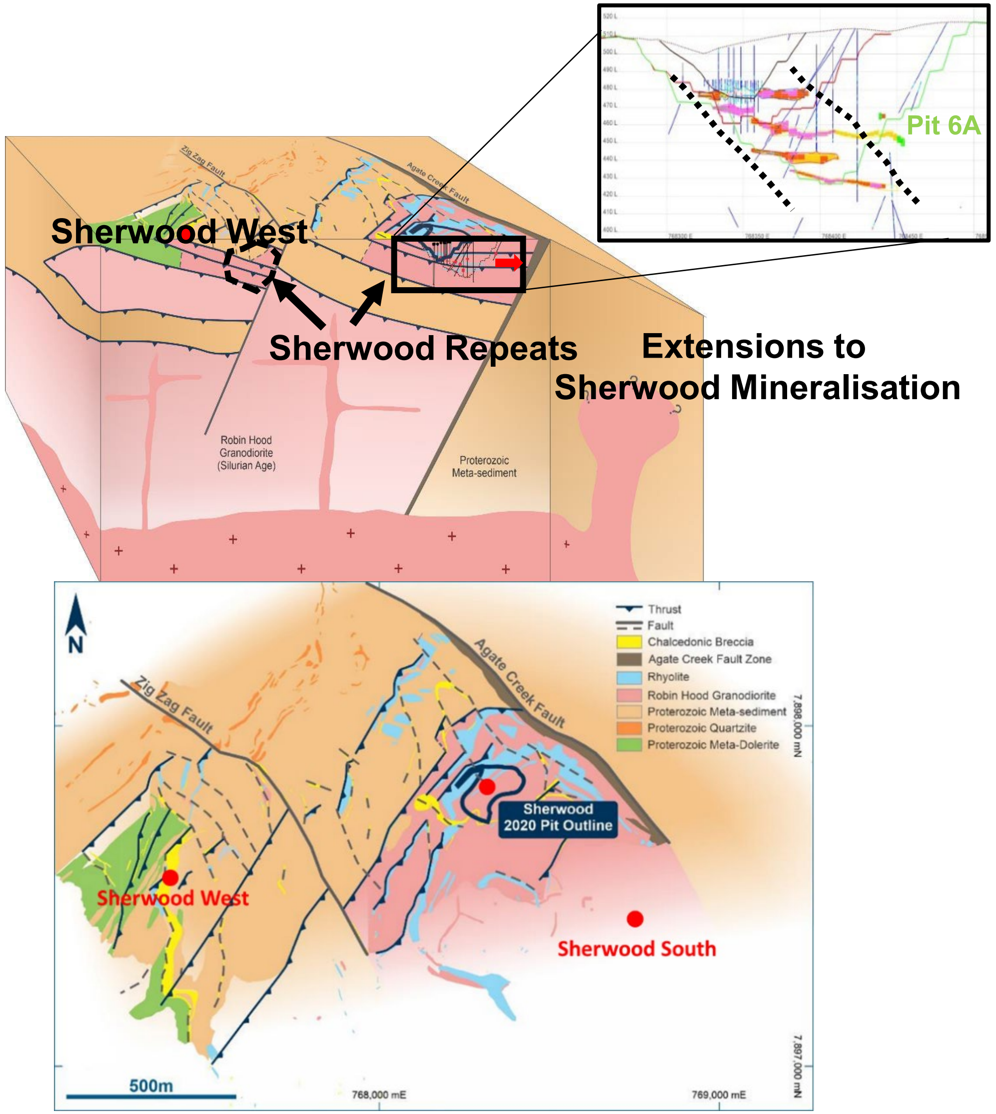
Scheduled Mining

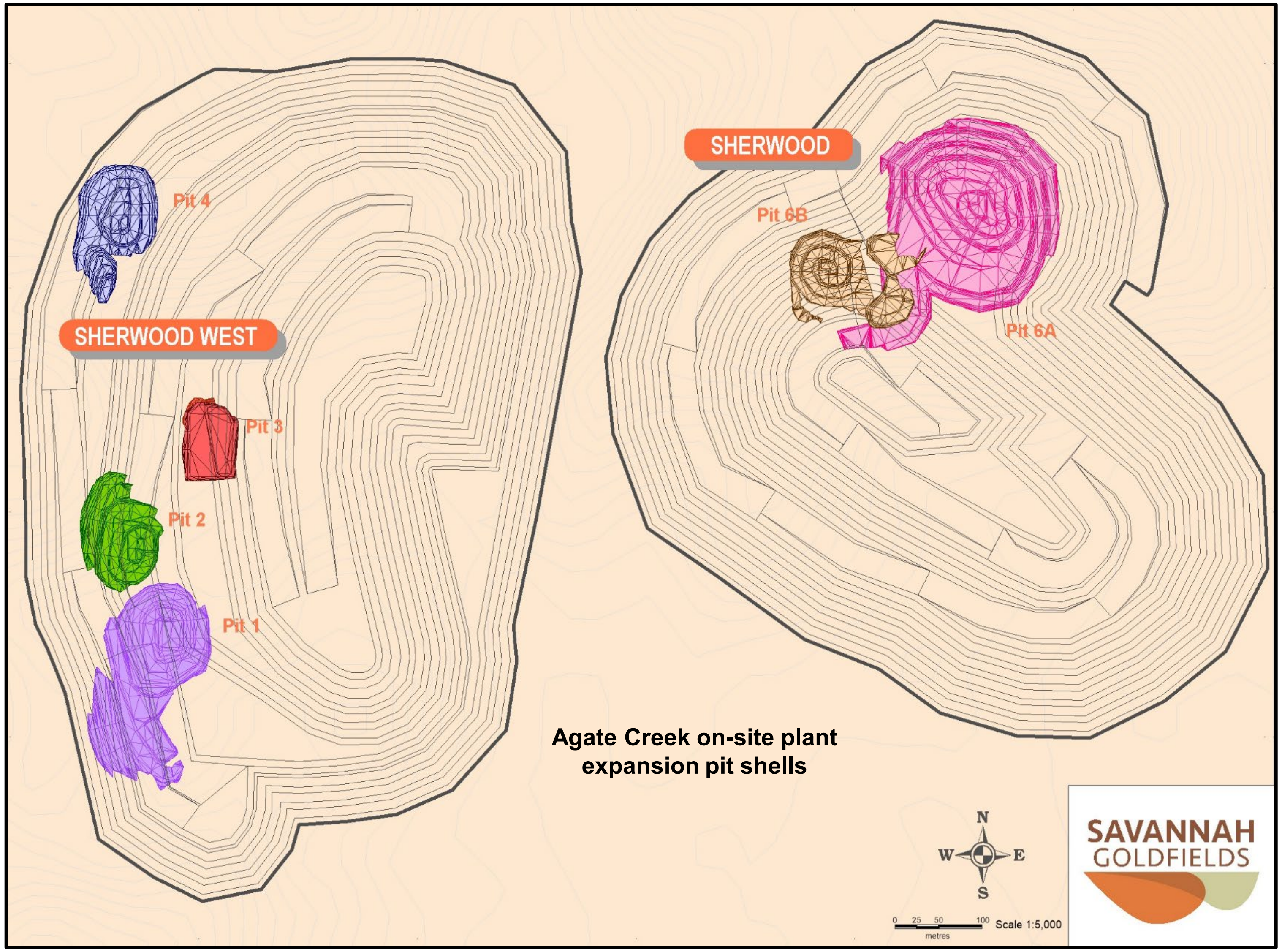
Source	Tonnes	Au g/t	Au Oz
Pit1	91,000	2.9	8,400
Pit2	38,000	2.4	2,900
Pit3	3,000	2.9	300
Pit4	47,000	2.8	4,200
Pit6b	18,000	3.6	2,100
Pit6	100,000	4.7	15,100
Big Reef *	54,000	3.1	5,300
Try No More *	6,000	2.8	500
Total	**357,000**	**3.4**	**38,800**

** Other oxide mining areas outside Agate Creek*



Agate Creek Expansion.





Mineralisation Style and Regional Setting.

New geological model following expert multi-element study

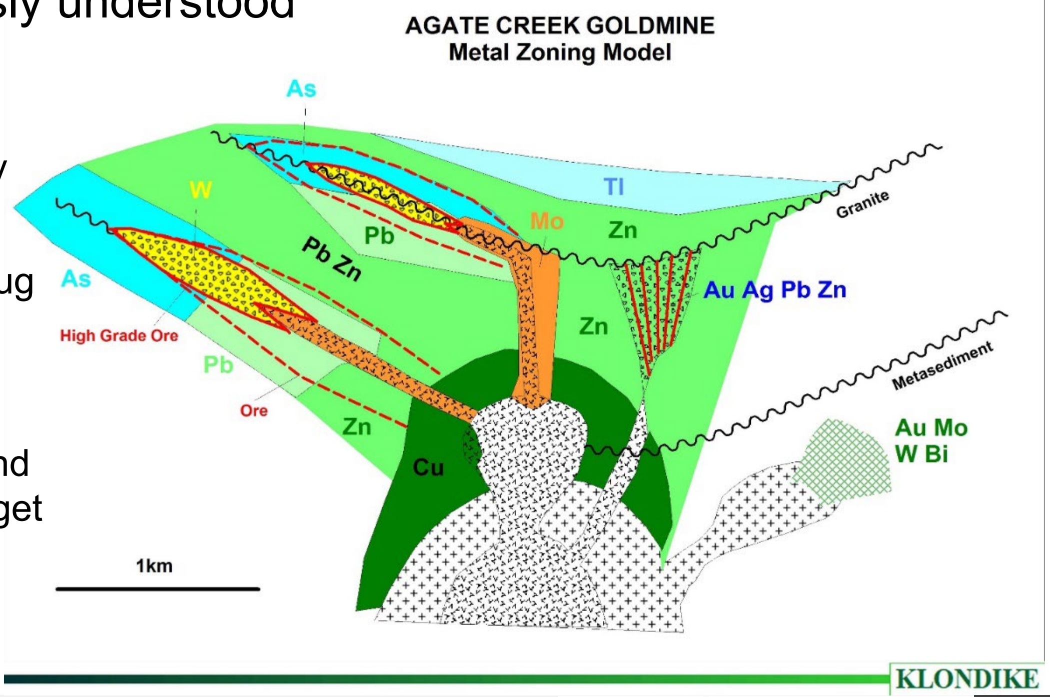
- The Kidston deposit (5Moz) 60km east, is described as mesozonal to epizonal Intrusion Related Gold System (IRGS), with hydrothermal breccias and vein networks related to rhyolite plugs and dykes, chemically similar to Agate Creek Dykes
- Sherwood modelling displays metal zonation associated with gold as typically displayed in epizonal IRGS deposits.
  - Best Au with W in breccia's on the tip of the rhyolite sills (+/- Mo) and within an envelope zoned from As Pb Zn Cu towards the mother intrusion

Modelling is also demonstrating that :

Agate Creek Mineralised System potential is larger than previously understood

Agate Creek mineralisation demonstrates:

- Characteristics of a low-sulphidation epithermal gold system characterised by swarms of narrow chalcedonic quartz veins
- Contains several stacked thrusts invaded by rhyolite dykes from a rhyolitic plug
- Epizonal IRGS chemistry and characteristics - with breccias within shallowly dipping rhyolite dykes likely a part of a larger volcanic system
- Potential for multiple lodes, as part of separate dyke intrusions both locally and regionally, dyke swarm associated with Nottingham Prospect high priority target
- Metal Zonation Model can be used across whole Georgetown district for targeting



Resource Upside Potential.

Agate Creek

- Multi-element analysis => new target areas associated with IRGS
- Sherwood repetitions; down dip & along strike extensions, open all directions
- Nottingham dyke swarm highly prospective
- Rock chip data throughout 100% owned EPM's - 1,539km^2 under review

Georgetown

- 112 existing pits in close proximity to mill which have rarely been drilled, 52 of which ended in sulphidic ore, and all with potential for additional mining along strike and/or below previously mined areas
- Existing JORC Inferred resource base of 119kOz with significant upside potential to upgrade and expand within granted ML's and along 10's of km of strike extensions

Oxide Targets

- Big Reef, Try No More, Big Wonder, Electric Light & several Third party options

Sulphide Targets

- Red Dam, Electric Light, Jubilee Plunger, Union, Big Reef, Big Wonder, International, Cumberland & many Third party options including Havelock, Ropewalk, Flying Cow
- 100's of historical Open pits predominantly never drilled below 20m - huge upside.

Studies in 2019 on the Georgetown Region concluded ***"lode deposits are in dire need of modern exploration"***[1]

[1]*Morrison et al., 2019 Georgetown Metallogeny GSQ CR114062*

Other Projects and Investments

Ashford Coking Coal Project

- Previously completed sale of 40% interest in Ashford Project to Clara Resources Australia (ASX:C7A), Savannah currently retains 60% interest.
- Clara have a current option to purchase Savannah's remaining interest in the Ashford Project for cash and shares and ongoing royalty.
- Clara and Savannah are currently in negotiations with respect to the terms and conditions of a proposed early exercise of their option to purchase Savannah's interest. These negotiations are incomplete.
- Located in Ashford Basin Northern NSW containing historic workings from previous mining to supply local power station (since decommissioned)
- Metallurgical Coking Coal export product with long mine life with initial open cut operation to stabilise high wall conditions and recover open cut coal product to be followed by high wall auger mining methods
- Scoping and feasibility studies being progressed funded by Clara together with mining lease approval processes being advanced.

Clara Resources Australia

- Savannah has a 14.8% shareholding in ASX listed Clara Resources Australia (ASX:C7A)
- Clara completed the sale of the Taronga Tin Project during 2022 to First Tin Plc (First Tin), a UK based company with a globally diverse portfolio of tin assets
- First Tin listed on the London Stock Exchange main board on 8 April 2022 following a successful £20m IPO raising. Clara retains 60,000,000 shares for a ~22% shareholding in First Tin.
- Clara also has its interest in a direct portfolio of projects including the Kildanga nickel and cobalt project and their interest in the Ashford coking coal project.

Ashford Coking Coal Project

Investment case

- **Gold production since Sep 2022** and cashflows with ongoing processing optimisation

- Potential for '**hub and spoke**' regional expansion strategy through resource expansion, acquisition and toll processing

- **Existing 590k oz JORC resource base** with upside through exploration and Resource growth for both oxide and sulphide gold deposits

- The Gulf Savannah region is a renowned gold producing province with the **right geological setting for large scale gold deposits**

Equity Raising

Offer	Accelerated non-renounceable entitlement offer of 2 new shares for each 5 shares held at \$0.04 per share along with 1 free attaching option for each 2 new shares subscribed to raise approximately \$3.2m.
Options	Unlisted options exercisable at \$0.06 each on or before 30 June 2025
Use of funds	The proceeds of the Offer will be applied for the purposes of: • near term exploration program expenditure including planned drilling programs at the Agate Creek and Georgetown Gold projects; • expenditure on current mining activities at Agate Creek particularly the Sherwood Pit 6 pre-strip; • further process plant upgrades and improvements; • part repayment of short-term borrowings; and • the costs of the offers and general working capital.
Director Commitments	The Directors have committed to taking up their entitlements in full together with additional sub-underwriting commitments which in aggregate represent approx. 31% of the Offer.
Lead Manager and Underwriter	The offer will be fully underwritten by Bizzell Capital Partners Pty Ltd, an entity associated with the Company's Chairman, Stephen Bizzell.

Timetable.

Trading Halt requested	Wednesday 20 December 2023
Announcement of Entitlement Offer Lodgement of Prospectus with ASX and ASIC	Friday 22 December 2023
Institutional Entitlement Offer conducted	Friday 22 December to Wednesday 27 December 2023
Announcement of results of Accelerated Offer Record date for Institutional Entitlement Offer Trading resumes on an ex-entitlement basis	Thursday 28 December 2023
Prospectus despatched to eligible retail shareholders Retail Offer opens	Wednesday 3 January 2024
Settlement of Institutional Entitlement Offer	Friday 5 January 2024
Issue of new shares and option under the Institutional Entitlement Offer	Monday 8 January 2024
Closing date of Retail Offer	Friday 2 February 2024
Announcement of results of the Retail Offer	Thursday 8 February 2024
Issue of new shares and option under the Retail Offer	Friday 9 February 2024
Commencement of trading of shares issued under the Retail Offer	Monday 12 February 2024

Risks.

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

Risks specific to the Offer

- The anticipated use of the funds raised from the Offer are detailed in this presentation. These are statements of current intention as at the date of this presentation. Savannah Goldfields will continue to review and evaluate the proposed uses of funds. The actual use of funds raised under the Offer may change depending on various circumstances, including circumstances out of Savannah Goldfields' control.

- The Offer may have the effect of diluting the percentage of each Shareholder's interest. If a Shareholder does not take up their Entitlement, that Shareholder's percentage interest in the total issued Shares of Savannah Goldfields will be diluted. Ineligible Shareholders will have their shareholdings diluted. Shareholders may be diluted by the issue of Shares pursuant to the exercise of any options.

- The allocation of Shares to existing Shareholders has the potential to increase the level of control a Shareholder has over Savannah Goldfields. Savannah Goldfields will not issue any New Shares (or any Shares to be issued upon the exercise of Options) if to do so would, to the extent of the knowledge of Savannah Goldfields, result in a breach of the Listing Rules or the restrictions on obtaining or increasing relevant interests of greater than 20% of Savannah Goldfields' issued Shares under Chapter 6 of the Corporations Act, or would otherwise be contrary to the Corporations Act or the Listing Rules.

Risks specific to Savannah Goldfields

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

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

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

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

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

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

Risks.

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

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

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

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

- Liquidity risk: Mr Stephen Bizzell and his associates currently hold 42.5m Shares. On completion of the Entitlement Offer (assuming Mr Bizzell and his associates take up all of their Entitlements), Mr Bizzell and his associates are expected to hold between 59.5m Shares and 65m Shares (depending on the level of Shortfall Shares that the Lead Manager is required to subscribe for under the Underwriting Agreement) and will have a voting power of between 21.2% and 23%. The large shareholding may cause a lack of liquidity in Shares (which may affect as a result affect the price of Shares on ASX) and may mean that Mr Bizzell and his associates have significant control and influence over passing of resolutions by Shareholders.

Savannah Goldfields

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Contact

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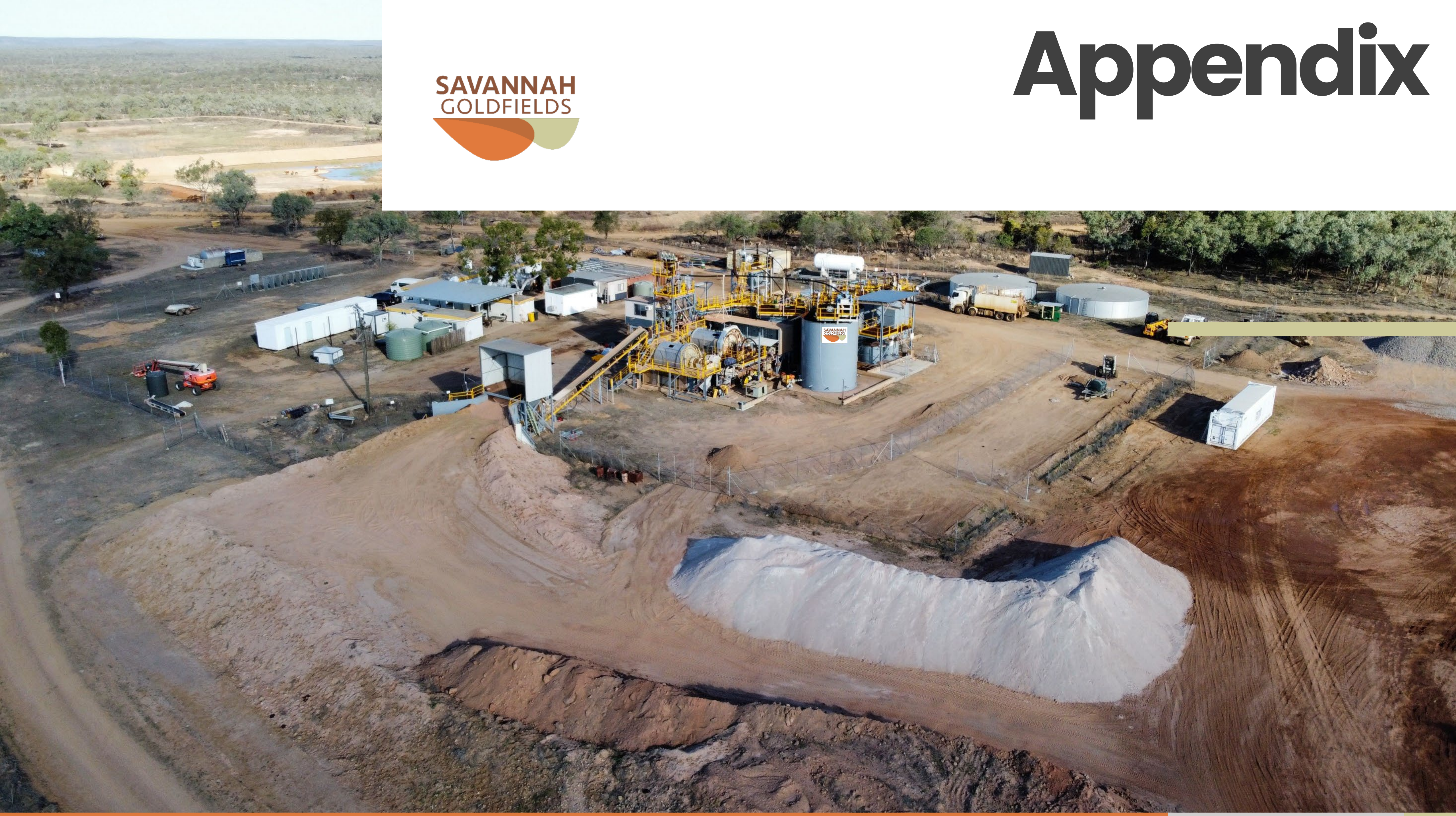
Appendix



Agate Creek Mineral Resource*

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

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400	-	-	-	-	-	-	-	-	-
Indicated	2.45	1.56	123,000	-	-	-	2.18	1.54	108,000	4.63	1.55	231,000
Inferred	1.73	1.15	64,000	0.37	1.16	14,000	1.59	1.14	58,000	3.69	1.15	136,000
Total	**4.2**	**1.40**	**190,000**	**0.37**	**1.16**	**14,000**	**3.37**	**1.37**	**166,000**	**8.32**	**1.37**	**367,000**

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

Table 2: High grade Mineral Resource subsets

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

Grade and tonnage rounded to two decimal places. Ounces calculated after rounding and reported to nearest 100oz

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

Classification	Sherwood			Sherwood South			Sherwood West			Total		
	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz	Mt	Au g/t	Au oz
Measured	0.015	4.88	2,400	-	-	-	-	-	-	0.015	4.88	2,400
Indicated	4.90	1.00	157,000	-	-	-	4.13	1.02	135,000	9.04	1.01	292,000
Inferred	3.06	0.83	82,000	0.51	0.96	16,000	3.19	0.78	80.000	6.76	0.81	177,000
Total	**7.98**	**1.40**	**241,000**	**0.51**	**0.96**	**16,000**	**7.32**	**0.91**	**215,000**	**15.79**	**0.92**	**471,000**

- A global recoverable Mineral Resource is defined for the Agate Creek Project in Table 1 at a 0.5 g/t Au cut-off suitable for a large open pit operation.
- A continuous high grade Mineral Resource can be interpreted at cut-off of 2 g/t Au for Sherwood and 1 g/t Au for Sherwood West and reported in Table 2. Table 2 represents a subset of Table 1. Table 3 also shows the recoverable Mineral Resource defined for the Agate Creek Project at a 0.3 g/t Au cut-off grade. No recent updated economic modelling has been undertaken on the project and as such the marginal cut-off grade that would be used for a bulk tonnage operation has not yet been determined, but is anticipated to be in the 0.3 to 0.5 g/t Au range with the current high AUD gold price potentially supporting lower cut-off grades.
- Dilution from mining activities since January 2020 have not been accounted for in above Resources, however these are deemed to not be material at this stage the estimate will be updated in 2023 to account for this reduction and additional drill information

** Refer competent persons statement on slide 2*
Full Resource Statement can be seen ASX announcement 30 January 2020 “Resource Update for Agate Creek Gold Project.”

Georgetown Mineral Resource*

- Mineral Resources are based on historic sampling data and block model estimates that provide reasonable reconciliation against previous production of oxide ore
- Mineral Resources in the table on the right are depleted for previous mining
- Classification of Inferred reflects Savannah's early appraisal. Many areas have sufficient data density to support a higher classification with more work is required to verify and assess the data

Table 4:Georgetown Inferred Mineral Resource Estimates @ 1 g/t Au cut-off

Mineral Resource	Mass kt	Au g/t	Ag g/t	Density t/m	Au koz*	Tenement
Red Dam	201	5.7	12.0	2.89	**37**	ML30203, EPM9158
Electric Light	388	3.7	0.7	2.59	**46**	ML3548, EPM8545
Jubilee Plunger	87	3.2	21.3	2.58	**9**	ML3374
Big Reef	107	3.0	NA~	2.44	**10**	ML3280, ML3279, ML3278, EPM15547
Union	167	3.2	NA~	2.4	**17**	ML3366
Total	**951**	**3.9**			**119**	

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