

Gold Production & Growth.

2022 Annual General Meeting

SAVANNAH GOLDFIELDS



North Queensland's newest gold producer emerges

Transformational acquisition of the Georgetown Gold Project has expedited the transition from explorer Laneway Resources to gold producing Savannah Goldfields, establishing the company's focus on regional expansion strategies in a gold-rich area.

Agate Creek Gold Project

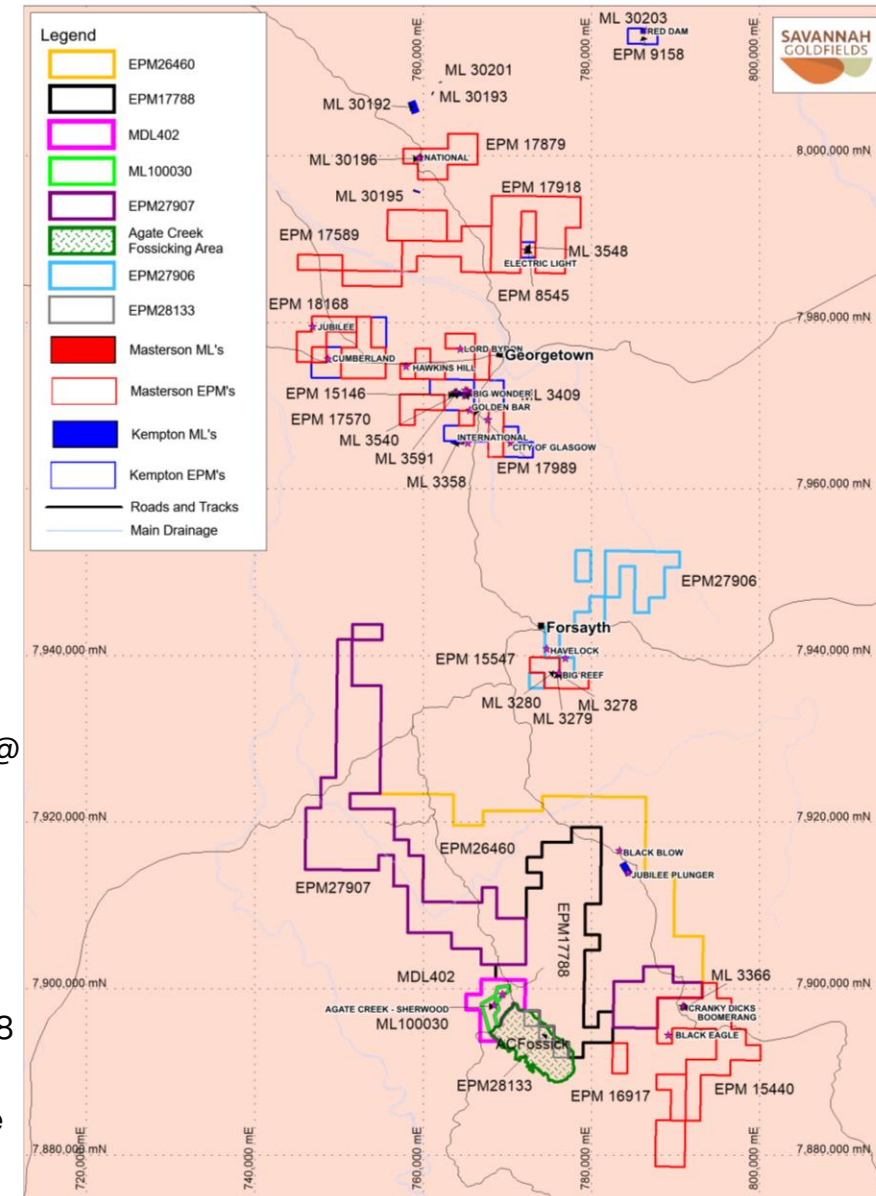
- Existing JORC 471,000oz* Resource
- 60km west of Kidston
- High grade ore mining recommenced June 2022
- Mining on-going currently

Georgetown Gold Project

- Acquisition completed Nov 2022
- Fully operational Carbon in Leach (CIL) plant, 250,000tpa
- Processing Commenced August 2022
- Includes portfolio of proximal exploration and mining leases
- Initial JORC Inferred Resource of 951kt @ 3.9g/t for 119koz**

Combined Project Area

- Significant oxide ore and sulphide ore exploration & development potential
- 18 Exploration Leases (EPM's & MDL's), 18 Mining Leases (ML's) covering 1,539km²
- Significant additional JV and purchase opportunities being reviewed



*Refer competent persons statement on slide 15 and Agate Creek Mineral Resource table on slide 16

** Refer competent persons statement on slide 15 and Georgetown Mineral Resource table on slide 17

Gold production.

Focus is now on the Savannah region gold assets, where Savannah Goldfields is now producing gold.¹



Q3 2022 saw the commencement of mining at Agate Creek and the first gold poured at the Georgetown Processing Plant/Facility.

Savannah's regional gold expansion strategy continues to rapidly evolve with processing and gold production commencing in September and now approaching steady state as the Company transitions from gold explorer to producer.

Mining at Agate Creek has continued to demonstrate higher than modelled gold grades. Mining of the initial Sherwood open pit shell design has recently been completed prior to mining operations moving to the next open cut pit at Sherwood West.

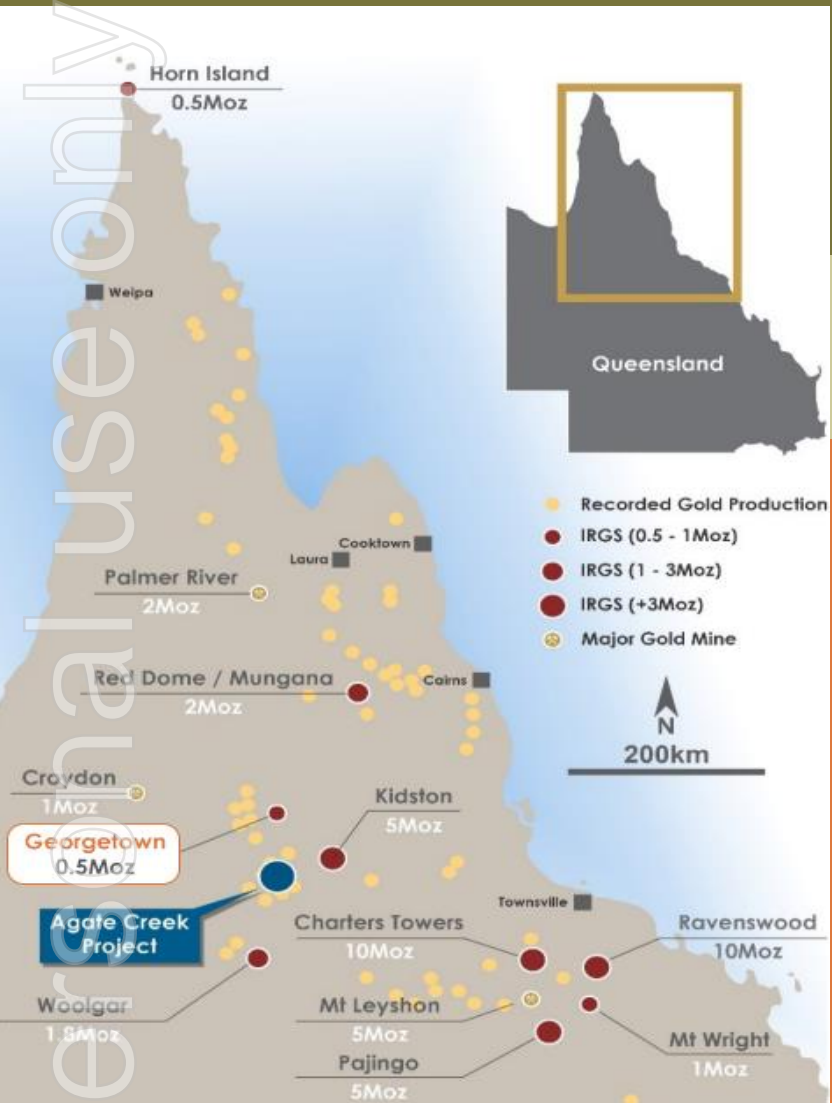
Exploring the recently acquired exploration tenements associated with the Georgetown assets with a view to developing oxide and sulphide resources to provide future feed to the Georgetown plant

Optimising the Georgetown plant to improve throughput and efficiency as well as ultimately to adapt the plant to process different feed types (sulphides). Identifying potential stranded assets which may add value through processing at Georgetown – processing hub

Environmental Authority amendment lodged to expand production base at Agate Creek to 250,000t pa, with approval expected during Q4 2022.

Total Agate ore processed *	22,692 tonnes at 6.53 g/t Au
Recovery	97%
Total ounces of gold refined & sold	3,254 Oz
Total ounces of silver refined & sold	1,482 Oz
Total sale proceeds	\$8.55m

Corporate overview.



Capital Structure

\$0.17

172.6m shares

Share price

(as at 29 November 2022)

Issued Capital

16.6m February 2020 \$0.32 Unlisted Options
 2.5m December 2023 \$0.60 Unlisted Options
 45.1 September 2025 \$0.28 Convertible Notes

\$29.3m

(\$41.9m)

Market cap

(enterprise value)

Directors & Management

Stephen Bizzell	Chairman
Brett Thompson	CEO
Brad Gordon	Non-Executive Director
Rick Anthon	Non-Executive Director
Mark Baker	Non-Executive Director
Peter Wright	Non-Executive Director
Scott Hall	COO & Exploration Manager
Paul Marshall	Company Secretary

**SAVANNAH
GOLDFIELDS**



Regional, strategic & transformational growth.



✓ Phase 1

Establishment

- Acquisition and refurbishment of processing plant
- Environment approvals
- Commencement of mining and processing

✓ Phase 2

Optimisation

Target 150ktpa

- Further exploration near existing operations
- Optimise mine and mill operations

Phase 3

Expansion

Target >250ktpa

- Resource expansion at Agate Creek and Georgetown
- Install larger mill at Georgetown
- Environmental Approvals
- Install sulphide circuit

Phase 4

Scale

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

- Evaluate and Acquire further Resources in the prolific mining district surrounding existing operations
- Scale operations to optimise profitability
- Establish company as mid-tier gold producer

Agate Creek Gold Project.

Exploring to expand the Agate Creek resources with a view to future large scale mining and establishing a processing facility at Agate Creek



Fully permitted – Approvals² received for Agate Creek ore to be treated through Georgetown mill commenced August 2022



High-grade ore mining underway – Mining commenced June 2022. First ore transported to Georgetown July 2022



Further high-grade mining – updated optimisation and design encompassing 6 separate open pits 200 – 250ktpa. Mining first new pit November 2022



Resource expansion – Current Resource of 471 koz* with plans for an ongoing drill campaign targeting high-grade gold



Modern exploration opportunity – Recent and comprehensive expert multi-element study of the Project defined significant potential upside within the current mining area at depth and along strike with additional targets identified regionally



Onsite processing plant – Permitting and approvals underway for development of 750ktpa CIL plant at Agate



The project – 100% owned large highly prospective IRGS / epithermal system located approximately 70km south of Georgetown and 60km west of the Kidston deposit in North Queensland.

Drill intercepts from the Sherwood deposit³:

Sherwood Deposit:

CCGC315: 3m @ 7.95 g/t Au from 25m

CCGC311: 6m @ 8.43 g/t Au from 64m
(including 1m @ 32.8 g/t Au)

CCGC356: 1m @ 6.37 g/t Au from 64m

1m @ 34.40 g/t Au from 116m

Sherwood West Deposit:

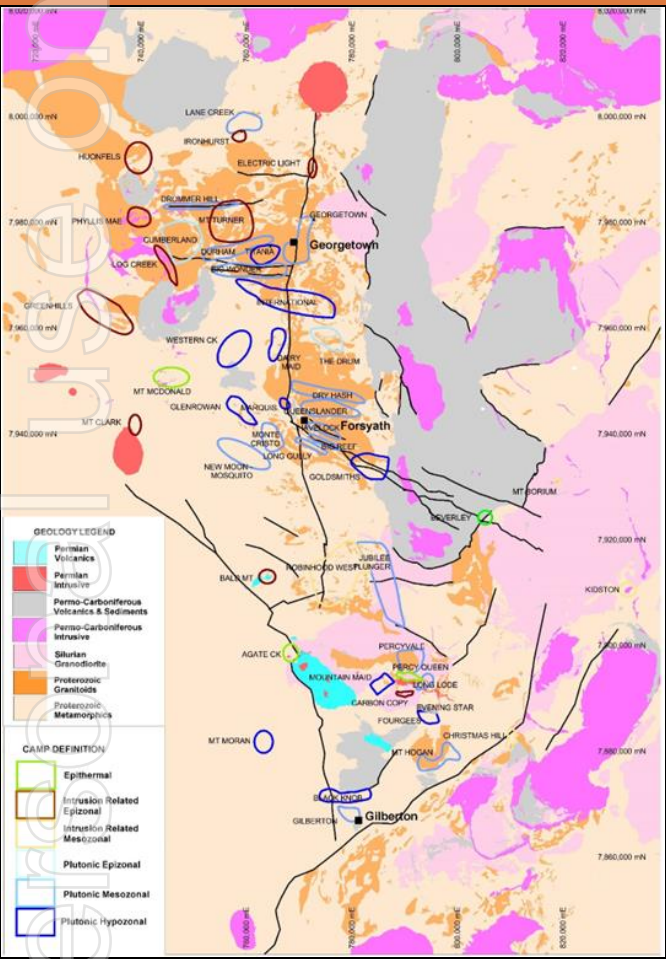
CCGC339: 7.2m @ 5.97 g/t Au from 14.4m
(including 2.4m @ 10.55 g/t Au from 18m)

CCGC340: 8.4m @ 4.46 g/t Au from 12m
(including 1.2m @ 12.2 g/t Au from 13.2m).

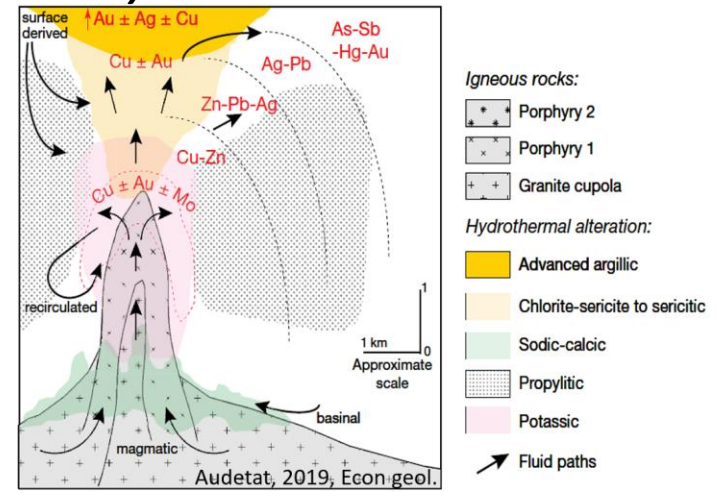
**Refer competent persons statement on slide 15 and Agate Creek Mineral Resource table on slide 16*

Mineralisation style and regional setting

New geological model following expert multi-element study⁴



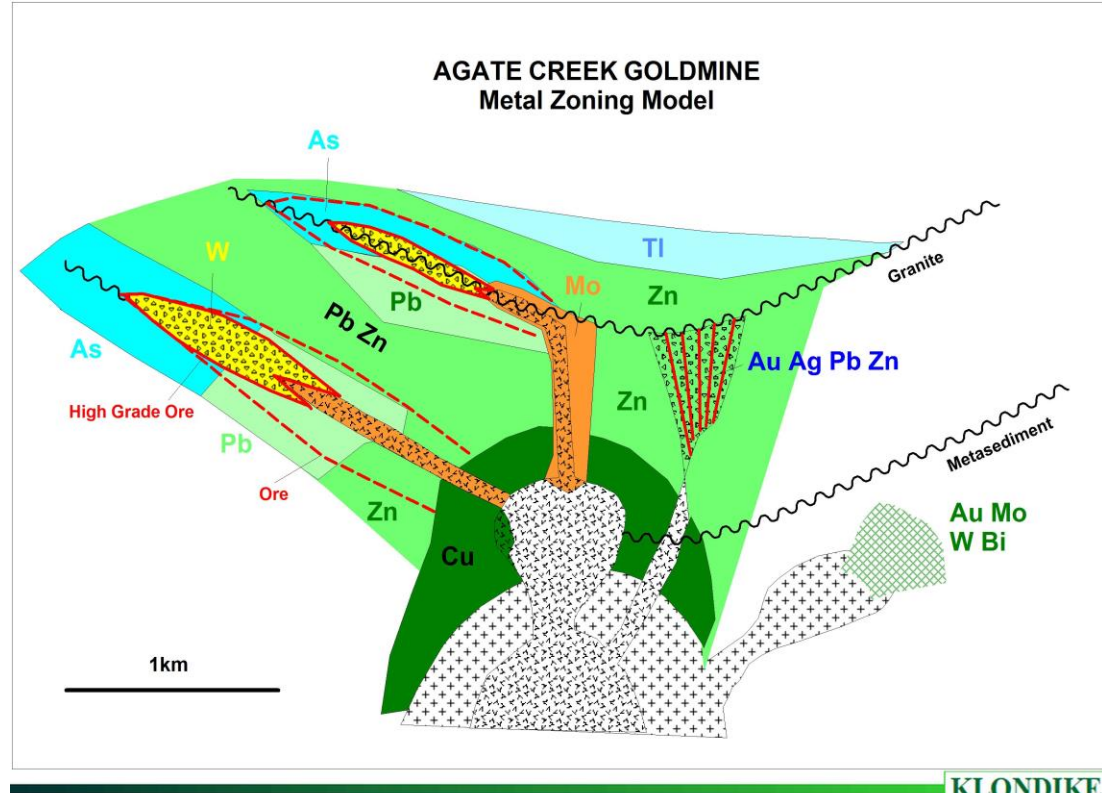
Gold System Alteration and Metal Zonation



November 2022

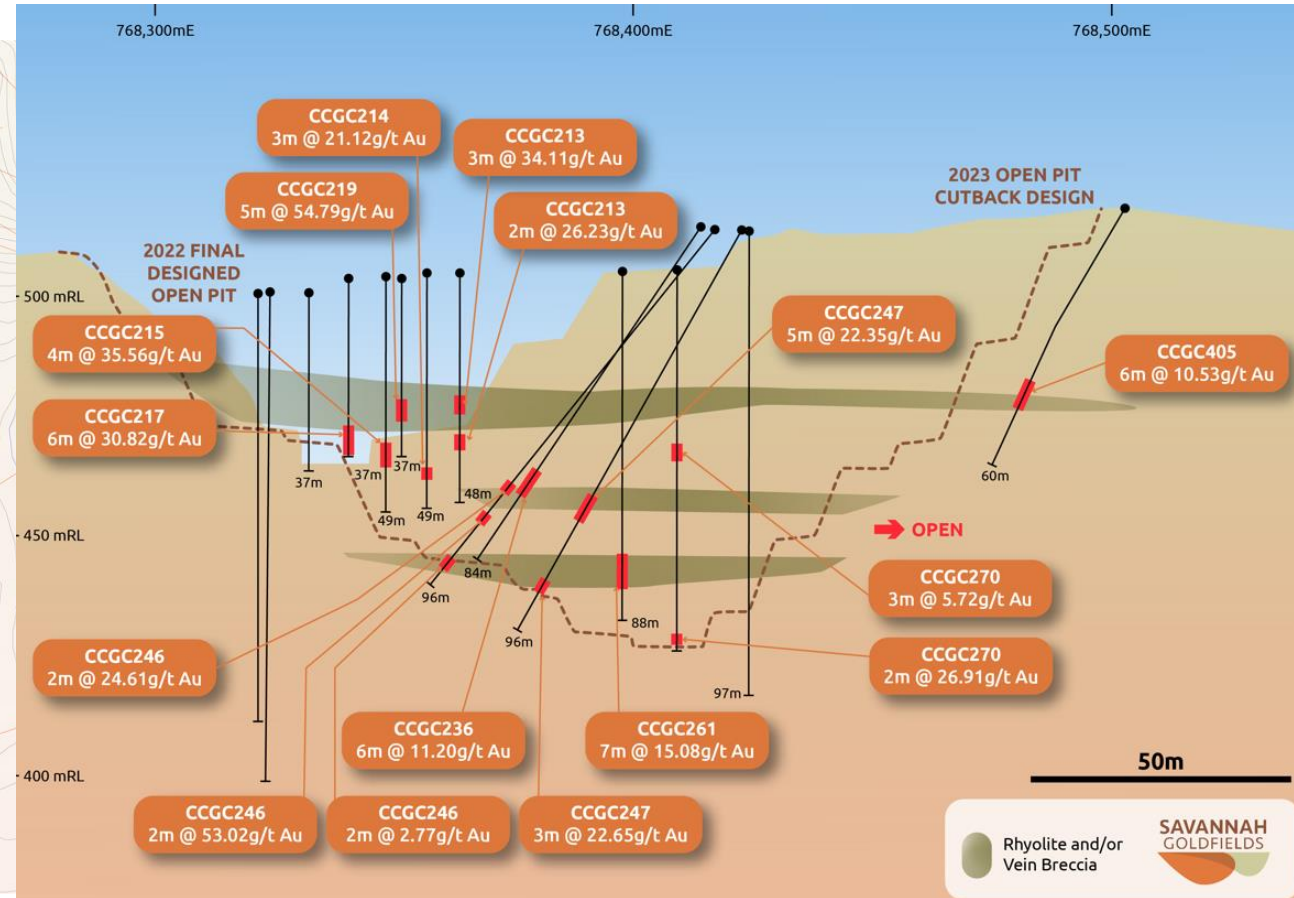
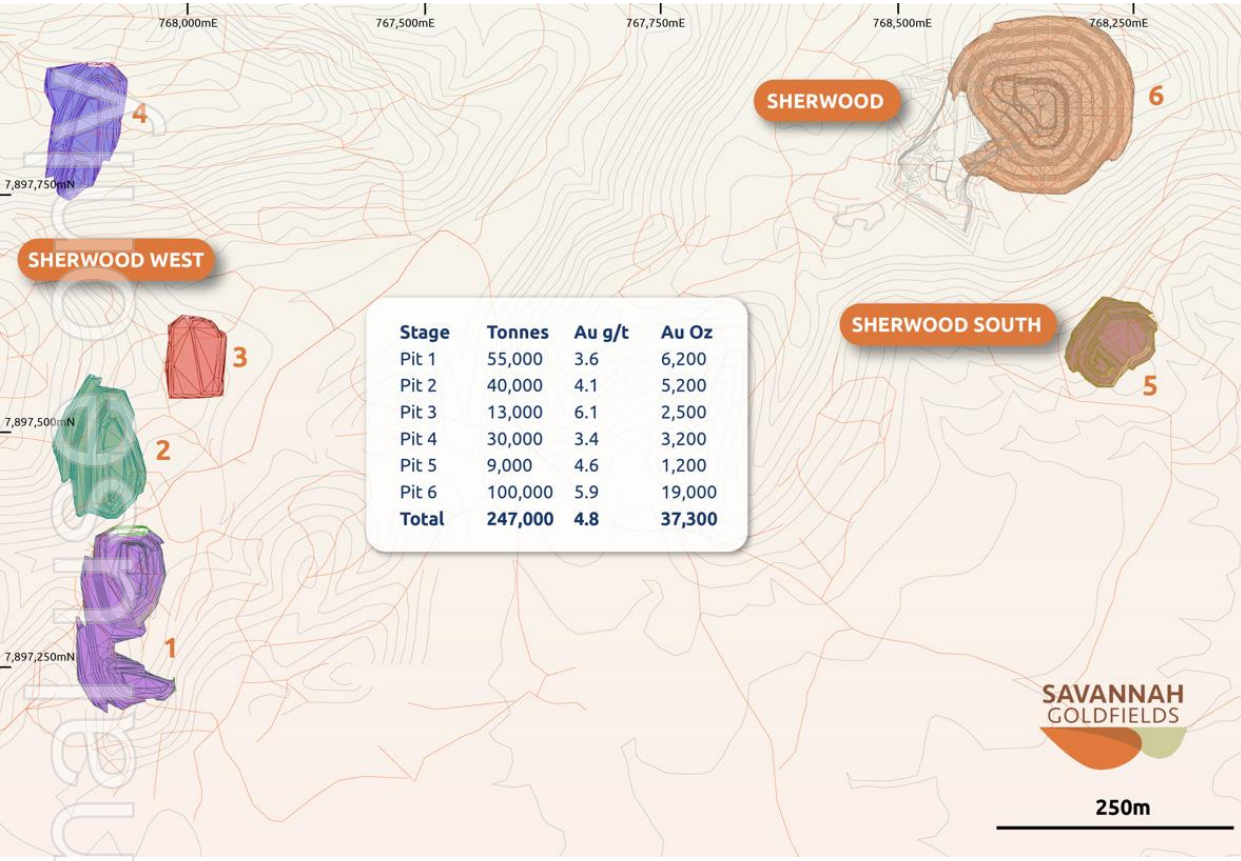
- Sherwood contains characteristics of a low-sulphidation epithermal gold system characterised by swarms of narrow chalcedonic quartz veins along with epizonal IRGS chemistry & characteristics associated with breccias within shallowly dipping rhyolite dykes suggesting it is part of a larger volcanic system
- Agate Creek contains several stacked thrusts invaded by rhyolite dikes sourced from a rhyolite plug, within a focused hydrothermal system, discharge with brecciation near dike tips giving the best Au grade
- Multiple lodes, subsurface boiling also possible; IRGS potential as part of separate intrusions.

- 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 dikes
- IRGS deposits typically display zonation of metals associated with gold mineralisation –metal zonation modelling is showing promising indications for a targeting model
- Systems are polymetallic and have a consistent overall zoning pattern with Au best concentrated in specific zones
- Metal zoning: Mo in rhyolite; W in breccia ; As off tip then Pb Zn Cu back along dike and Zn then TI above.



2022-2024 multi pit operation.

Mining ramping up across several shallow open pits



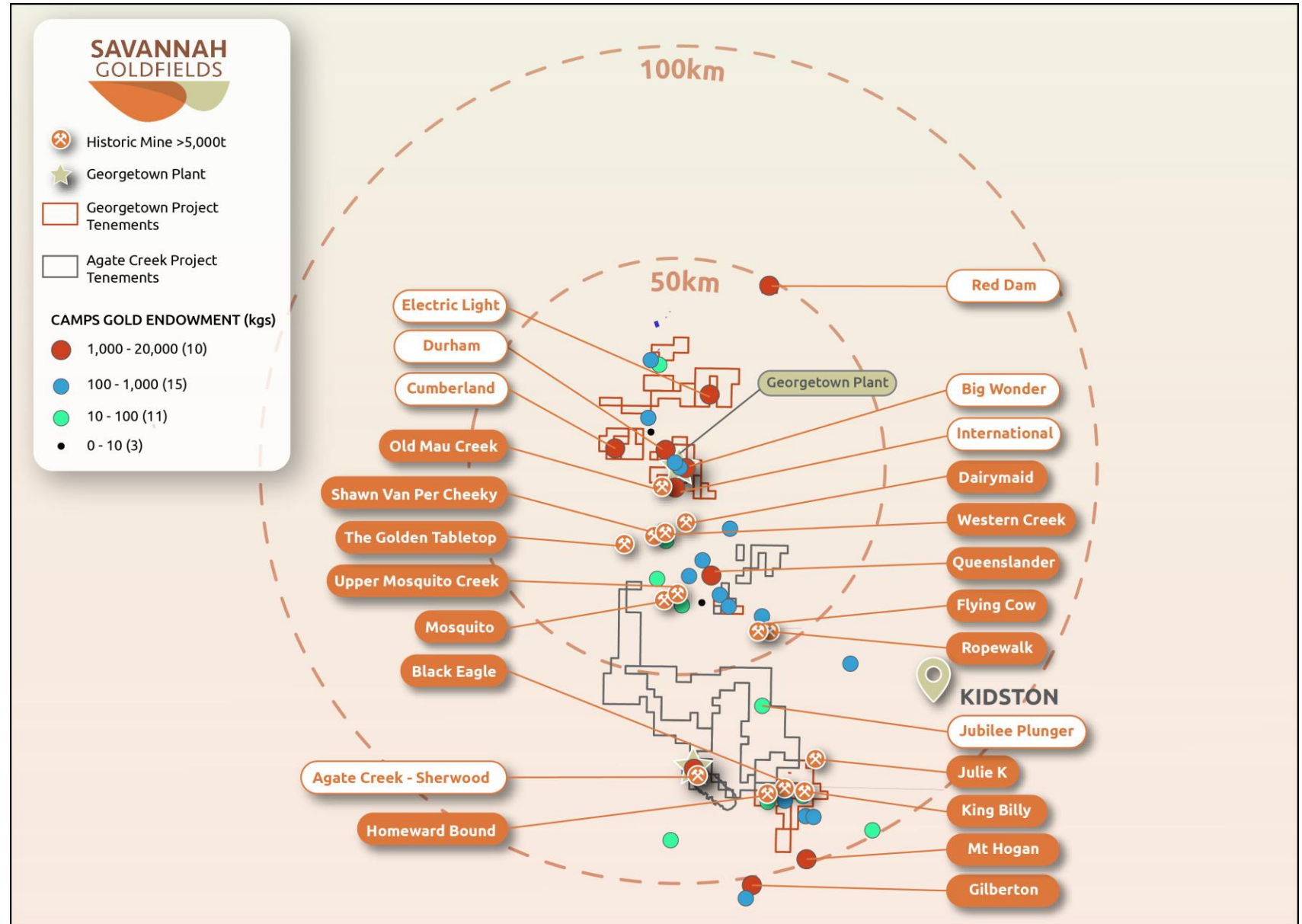
Agate Creek Gold Project

(For historical results, refer to ASX announcements of 19/12/17, 27/5/19, 26/11/19 and 30/7/20 for full drilling results)

Regional Processing Hub.

Sulphide mineralisation generally ignored in past leaving significant potential for high value targets in close proximity to Georgetown

Georgetown Gold Project



Other projects.



Ashford Coking Coal Project

Ashford Coking Coal Project (60% Savannah)

- 40% sale to Clara Resources Australia (ASX:C7A) retained 60% Interest. Clara have option to purchase remaining interest for cash and shares and ongoing royalty
- 14.8Mt Coking Coal Resource with Clara moving Project to Mining Lease

Method	Indicated (Mt)	Inferred (Mt)	Total (Mt)
Open Cut	5.4	4.0	9.4
Underground	1.0	4.3	5.4
Total	6.5	8.3	14.8

- Reclaiming historic workings from previous mining to supply local power station (since decommissioned)
- Conceptual production scenario targeting 300,000 – 400,000 tpa
- 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

Clara Resources Australia (19.7% Savannah)

- Retains a 19.7% shareholding in ASX listed Clara Resources Australia (C7A)
- Clara completed the sale of the Taronga Tin Project during the year 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 share for a 22.6% shareholding in First Tin

NZ Gold Project (100% Savannah)

- Located in the North Island of New Zealand within the Hauraki Goldfield, recording historical production to 2003 of over 312t Au and 1440t Ag
- Currently comprises granted exploration permit EP54216 covering 58km².
- Tenure is due for renewal in January 2023, a review is currently in progress to assess where this project sits in the portfolio given the company focus on the Savannah region.



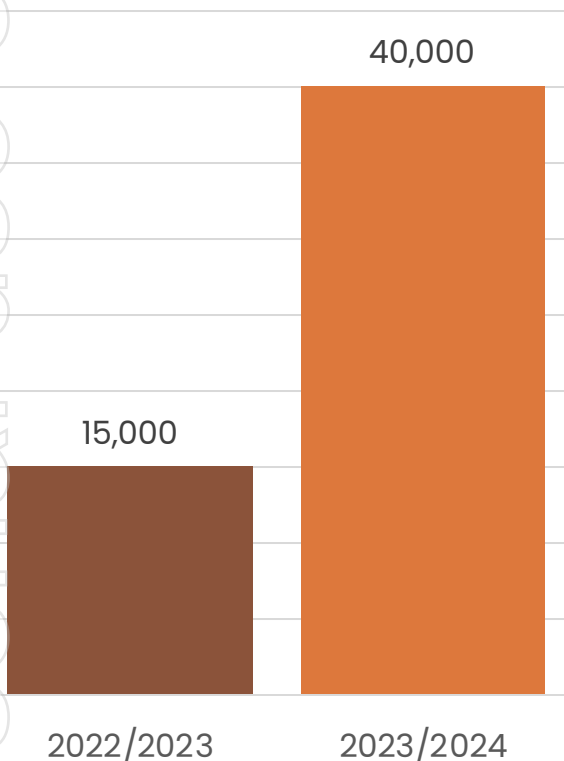
NZ Gold Project: Epithermal Gold

Georgetown Gold Project

A regional centre in NE QLD, approximately 400km west of Cairns, adding immediate production capacity with processing plant and resource upside in a prolific historic goldfield⁵



Forecast Gold Production (Oz)



Strategic fit

- Ownership of process infrastructure and control over own gold production while enhancing exploration optionality

Quick restart & expansion

- Minimal capital and refurbishment to Start-Up
- Processing at Georgetown Mill commenced August
- Mill expansion on target Q2 2023

Improved Agate Creek economics

- Georgetown processing cuts haulage distance down to ~100km
- Transport costs reduced by ~\$80-100 per/t of ore

Exploration potential

- Large package of additional exploration and mining leases covering 1,539km² in close proximity to Georgetown mill

Superior cashflows

- Processing Agate Creek ore via Georgetown mill provides far superior cashflow outcome based on estimates

Regional optionality

- The only gold plant within 400km radius providing opportunity to commercialise other stranded resources in the region

Why Savannah Goldfields?

erson
use only



Best of both worlds:
Near term production
combined with
exploration upside
and scale potential



Near term production – Mining & processing of ore underway, generating near-term cash flows to fund further exploration and development.



Production to date– 22,692t Agate ore processed at 6.53g/t Au with recoveries of 97% with refined and sold gold of 3,254 ounces & 1,482 ounces silver, and received sale proceeds of \$8.55 m



Upside through exploration and resource growth– No modern exploration techniques used in past
Shallow historical drilling
Historic mining only targeted shallow oxides



Processing optimisation – Full recovery to dore on site, additional processing refinements in progress, new mill purchased to significantly increase throughput. Upgrade project for sulphide processing in progress.



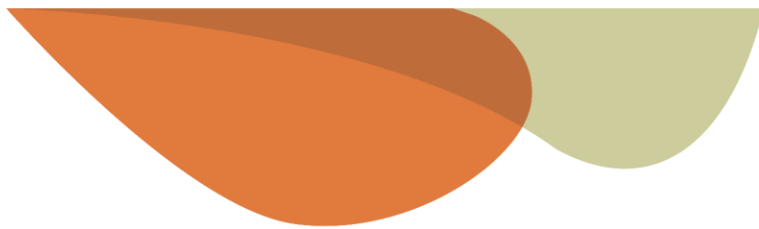
Right geological setting for large scale gold deposit – Surrounded by significant gold mines including the Kidston deposit (5Moz)



Regional expansion opportunity– Plans for the Georgetown Gold Project to become a regional sulphide processing hub. Agate Creek an oxide processing hub. Surrounded by stranded gold mineralisation and dozens of open pits



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Appendices

Internal use only



Competent Persons Statements & 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

Whilst based on information from sources considered reliable, Savannah Goldfields Ltd, its directors, employees and consultants do not represent, warrant or guarantee, expressly or impliedly, that the information in this document and presentation is complete or accurate. To the maximum extent permitted by law, Savannah Goldfields Ltd, disclaims any responsibility to inform any recipient of this document and presentation of any matter that subsequently comes to its notice, which may affect any of the information contained in this document and presentation. This material is used for a company presentation only, for more detailed information the reviewer should seek company information as provided in Savannah Goldfields Ltd's ASX releases, Quarterly Reports and Annual Reports. Or Savannah Goldfields website www.savannahgoldfields.com.au.

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.

2). The information relating to the Coal Resources at the Ashford Coking Coal Project is extracted from the ASX Announcement as follows:

ASX Announcement titled 'Ashford Coking Coal Project - Increased Resource' dated 20 November 2017. 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 Savannah Goldfields Board

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.

* Refer competent persons statement on slide 15

** Full Resource Statement can be seen ASX announcement 30 January 2020 "Resource Update for Agate Creek Gold Project"

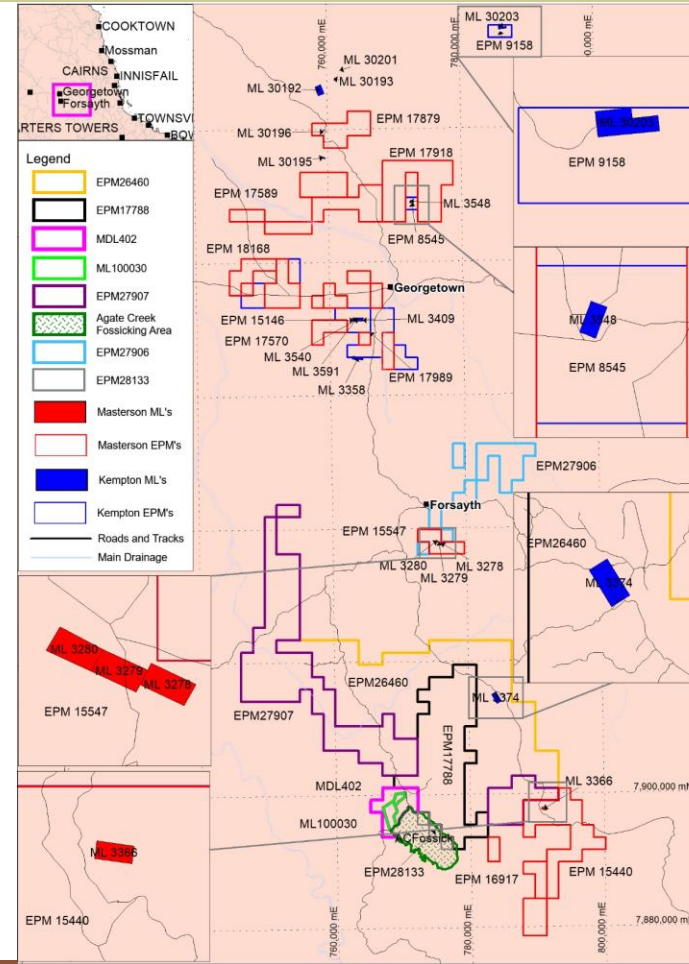
Georgetown Mineral Resource**

- 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 Table 4 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*
Red Dam	201	5.7	12.0	2.89	37
Electric Light	388	3.7	0.7	2.59	46
Jubilee Plunger	87	3.2	21.3	2.58	9
Big Reef	107	3.0	NA~	2.44	10
Union	167	3.2	NA~	2.4	17
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



*Refer competent persons statement on slide 15

**Full Resource Statement can be seen ASX announcement 7 February 2022 "Georgetown Project Mineral Resource"

Community Focus.

Savannah Goldfields is pushing ahead with all background activities to support future regulatory approval applications, particularly long-lead environmental permitting requirements

The company has also been proud to be an active member of the North Queensland community.

Recently sponsoring the Georgetown Rodeo, Einasleigh Races and the Forsayth Turn-Out. Savannah intends to continue to contribute to its local community economically, socially and environmentally.



Persons responsible for the information on this page

References



- 1 Refer to ASX Announcement dated 9 September 2022, *"First Gold Pour at Georgetown from Agate Creek Mine"*

- 2 Refer to ASX Announcement dated 17 May 2022, *"North Queensland Gold Projects Update"*

- 3 Refer to ASX Announcements dated 5 July 2022 *"High Grade Gold Drilling Results Continue at Agate Creek"* and 4 March 2022 *"Further High Grade Gold Drilling Results at Agate Creek"*

- 4 See Report Number 114062, METALLOGENIC STUDY OF THE GEORGETOWN, FORSAYTH AND GILBERTON REGIONS, NORTH QUEENSLAND Dr Gregg Morrison, Harry Mustard, Ashley Cody, Dr Vladimir Lisitin (GSQ), Jose Veracruz and Dr Simon Beams

- 5 Refer to presentation dated 7 February 2022 *"Georgetown Gold Project Acquisition Presentation"* for this slide
