



# Securities Trading Policy

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## INSIDER TRADING & DEALING IN THE COMPANY'S SECURITIES

### 1. INTRODUCTION

#### 1.1 NEED FOR SHARE TRADING POLICY

There are legal duties placed on directors and officers of the Savannah Goldfields Group in relation to transactions in the securities of Savannah Goldfields Limited. Criminal and civil penalties apply if these duties are breached. The major issue is the matter of price sensitive information.

In view of this and the difficulties in determining whether certain information is price sensitive, Savannah Goldfields Limited has adopted a Share Trading Policy governing dealings in securities by Directors, Employees and their Associates. Nothing in this policy sanctions a breach of any relevant legal or regulatory requirement. In particular all Directors, Employees and their Associates must comply with applicable insider trading legislation.

#### 1.2 BACKGROUND - LEGAL CONSTRAINTS

Legal constraints which apply to directors and officers of a public company who buy or sell securities in that company arise from the following sources:

- Common law
- Corporations Act
- ASX Listing Rules.

If a director or an officer is in possession of Price Sensitive Information, which has not been publicly disclosed, there are a number of general and some specific legal rules which provide constraints on dealing in securities.

#### 1.3 HOLDING SECURITIES IN SAVANNAH GOLDFIELDS LIMITED

Whilst it is desirable that Directors, Employees and their Associates hold Savannah Goldfields Securities, Directors, Employees and their Associates wishing to buy or sell Savannah Goldfields Securities must have regard to the legal constraints and to the spirit of this Policy.

### 2. DEFINITIONS

**Associate** means any person or entity (including trusts or companies) whose shareholdings are controlled or influenced by a Director or Employee. It does not include parents, spouses, dependents and children who are not under the control or influence of a Director or Employee but act on their own initiative without reference to the Director or Employee.

**Board** means the board of directors of Savannah Goldfields Limited.

**Director** means a director of Savannah Goldfields Limited or a director of a Subsidiary.

**Employee** means an employee or contractor of the Savannah Goldfields Group.

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of Savannah Goldfields, directly or indirectly, including any director (whether executive or otherwise) of that entity, as defined in paragraph 9 of AASB 124 Related Party Disclosures.

**Savannah Goldfields Group** means Savannah Goldfields Limited and its related bodies corporate.



**Savannah Goldfields Securities** means all securities issued by Savannah Goldfields from time to time including ordinary shares, preference shares, debentures, options and convertible notes.

**Price Sensitive Information** has the meaning set out in Schedule 1.

**Short Term Trading** means the buying and selling of the same Savannah Goldfields Securities within a three month period.

**Subsidiary** means any subsidiary in which Savannah Goldfields has a controlling interest.

**Trade** means subscribe for, purchase or sell such securities, enter into an agreement for that purpose or procure another person to do so, and Trading has the corresponding meaning.

**Trading Windows** has the meaning given in column 2 of the table in clause 3.1

### 3. TRADING IN SAVANNAH GOLDFIELDS SECURITIES

#### 3.1 PERMITTED TRADING

Irrespective of whether this Policy permits Trading in Savannah Goldfields Securities:

- a Director shall not buy or sell Savannah Goldfields Securities at any time without the prior knowledge of the Chairman or, in the case of the Chairman, a Non-Executive Director or Company Secretary;
- Directors at all times must inform the Company Secretary of trading to enable the appropriate ASX notification to be lodged;
- Key Management Personnel (other than Directors) shall not buy or sell Savannah Goldfields Securities at any time without the prior knowledge of the Chairman or Managing Director,

and in informing the Chairman or Managing Director as appropriate, the relevant Director or Key Management Personnel will enquire to confirm that there is no Price Sensitive Information which that they would be deemed to have in their possession by virtue of their respective role.

Subject to clause 3.5, the following table sets out the rules for Trading in Savannah Goldfields Securities:

Never Allowed to Trade	Allowed to Trade with prior permissions (Trading Windows)	Allowed to Trade but only with prior permission from a Notification Officer
<p>A Director, Employee or their Associates shall not Trade in any Savannah Goldfields Securities:</p> <ul style="list-style-type: none"> <li>➤ if they are in possession of Price Sensitive Information, or</li> <li>➤ during any specific period designated by the Board and advised to Directors or Employees from time to time. During such periods, the relevant Directors and Employees that the restriction applies to must procure that their Associates do not Trade in Savannah Goldfields Securities.</li> </ul>	<p>Directors, Employees and their Associates may Trade in Savannah Goldfields Securities during the period of 30 days following:</p> <ul style="list-style-type: none"> <li>➤ the announcement to the ASX of the half year results,</li> <li>➤ the announcement to the ASX of the full year results,</li> <li>➤ the announcement to the ASX of the quarterly activities report, and the annual general meeting,</li> </ul> <p>Provided that:</p> <ul style="list-style-type: none"> <li>➤ they are personally satisfied that they are not in possession of Price Sensitive Information, and</li> <li>➤ the transaction does not amount to Short Term Trading.</li> </ul>	<p>Directors, Employees and their Associates may Trade in Savannah Goldfields Securities at times other than those specifically permitted by the policy provided that:</p> <ul style="list-style-type: none"> <li>➤ they are personally satisfied that they are not in possession of Price Sensitive Information, and they seek and receive prior approval from a Notification Officer.</li> <li>➤ there are supporting reasons for the trade (as per item 3.3 below)</li> </ul>



### 3.2 NOTIFICATION OFFICERS

Relevant Notification Officer for	Notification Officer
Chairman	Managing Director and Company Secretary
Directors	Chairman and Company Secretary
Employees	Chairman or Managing Director

### 3.3 SUPPORTING REASONS TO BE PROVIDED TO NOTIFICATION OFFICER

Prior approval to Trade in Securities pursuant to clause 3.1 will only be provided after a written request for approval, with supporting reasons, is provided to the Notification Officer.

The following is a guide to when prior written approval may or may not be given:

Examples of where approval may be given	Example of where approval is not likely to be given
<p>Prior written approval may be given by the Notification Officer were, for example, it can be shown that Savannah Goldfields Securities:</p> <ul style="list-style-type: none"> <li>➤ Cases of financial or personal hardship or necessity</li> <li>➤ Are required to be sold in accordance with a court order or other legal obligation</li> </ul>	<p>It is highly unlikely that prior written approval would be given by the Notification Officer to Trade in Savannah Goldfields Resources Securities during the following periods:</p> <ul style="list-style-type: none"> <li>➤ 30 days prior to announcement of the half year results</li> <li>➤ 30 days prior to the announcement of the full year results</li> <li>➤ 30 days prior to the annual general meeting,</li> <li>➤ 30 days prior to the release of the quarterly activities report or where it would result in Short Term Trading occurring</li> </ul>

### 3.4 INFORMING THE COMPANY AND THE ASX

Directors, Employees and their Associates who have been involved in any Trading in Savannah Goldfields Securities, must advise the Company Secretary in writing of the details of the completed transactions within 2 business days of each transaction. Such notification is necessary whether or not prior written approval from a Notification Officer has been required.

Directors must notify the Company Secretary, who in turn must notify the ASX of any changes in their holdings of Savannah Goldfields Securities. Such notification must be made to the ASX within 5 business days of the Trade.

### 3.5 CERTAIN TRADING EXCLUDED FROM POLICY

Subject to insider trading laws, the restrictions on trading in columns 2 and 3 of the table in clause 3.1 do not apply in relation to the following dealings in Savannah Goldfields Securities to the extent specified below:

- (a) being issued Savannah Goldfields Securities under:
  - a rights issue;
  - a dividend reinvestment plan; □ a security purchase plan; or
  - an employee option plan, employee share acquisition scheme, executive share acquisition plan or similar arrangement;
- (b) disposing of Savannah Goldfields Securities:
  - under a buy back or capital reduction made available to most or all security holders; or
  - as a result of a secured lender exercising their right under a margin lending arrangement;



- (c) disposing of entitlements under a renounceable pro rata rights issue;
- (d) accepting (or undertaking to accept) an offer under a takeover bid, disposing of Savannah Goldfields Securities under a scheme of arrangement or agreeing to cancel options over unissued securities in conjunction with a change of control transaction;
- (e) transferring Savannah Goldfields Securities to a superannuation fund or other saving scheme in which the transferee is a beneficiary;
- (f) investing in, or trading in units of, a fund or other scheme (other than a scheme investing only in Savannah Goldfields Securities) where the assets of the fund or other scheme are invested at the discretion of a third party; and
- (g) entering into a transaction where the beneficial interest in Savannah Goldfields Securities will not change.

### 3.6 OTHER COMPANIES' SECURITIES

In the event that the Board declares that a nominated company is the subject of an investment activity (whether direct or indirect) by Savannah Goldfields, a Director or Employee who is aware of the Board's declaration and holds shares in that nominated company, must immediately disclose the existence of that shareholding to the Company Secretary who in turn must notify the Board. Directors, Employees or Associates who are made aware of a Savannah Goldfields investment activity in a nominated company are deemed to have Price Sensitive Information and are prohibited from trading.

### 3.7 TRUSTEES

A person who is included under this Policy and who is a joint trustee or a trustee of a deceased estate should advise his co-trustees or trust beneficiaries, as the case may be, of his relationship with Savannah Goldfields and the consequential restrictions on his ability to give advice in respect of Savannah Goldfields Securities.

### 3.8 MARGIN LENDING ARRANGEMENTS

Directors are to note that the terms and existence of any finance arrangements, such as margin loans, in relation to their Savannah Goldfields Securities, may require disclosure by Savannah Goldfields under Listing Rule 3.1, if the information is such that a reasonable person would expect it to have a material effect on the price or value of Savannah Goldfields Securities.

As the obligation to disclose this information is placed on Savannah Goldfields, Directors are to immediately disclose to the Chairman and the Company Secretary, whenever their holding of Savannah Goldfields Securities encounter or could encounter, a situation which could have a material effect on the orderliness of general market trading in the Savannah Goldfields Securities.

Directors should not enter into any arrangements in respect of their Savannah Goldfields Securities which could lead them to encounter a situation which could have a material effect on the orderliness of general market trading in the Savannah Goldfields Securities or could lead them to breach the provisions of this Share Trading Policy.

### 3.9 USE OF DERIVATIVES OR HEDGING

The use of derivative or hedging arrangements by directors or key management personnel in relation to unvested SVG securities or vested SVG securities which are still subject to a SVG imposed holding lock is prohibited.



## **SCHEDULE 1 Price Sensitive Information**

Price sensitive information can be both financial and non financial information.

Price sensitive information is any information that a reasonable person thinks would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, or buy or sell, the securities.

This list is not exhaustive. It aims to provide examples of what information could be considered price sensitive:

- drilling and other exploration results
- JORC resource/reserve/exploration target updates
- current or prospective profit/loss figures
- proposed action in the form of dividends, bonus or new share issues
- proposed major disposals or acquisition of assets
- proposed major contracts beyond the size and nature of contracts normally undertaken by the company
- proposed changes in the debt and equity structure of Savannah Goldfields
- information to be disclosed under the continuous disclosure provisions of the Corporations Act and ASX Listing Rules
- proposed changes to the membership or structure of the Board
- proposed changes in the general character or nature of the business
- information regarding changes in the holdings of substantial shareholders
- an agreement between Savannah Goldfields and a director
- a change in accounting policy to be adopted by the entity

*All queries regarding issues raised in this policy should be directed to the Company Secretary*

**This policy was reviewed and approved by the Board on 30 November 2023.**