

23 February 2023

Barroso Lithium Project EIA Update Engagement with Local Stakeholders

Savannah Resources, the European lithium development company, is pleased to provide an update on the 'Article 16' phase of the assessment being conducted by Portugal's environmental regulator, Agência Portuguesa do Ambiente ('APA'), on the Environmental Impact Assessment (the 'EIA') process of the Barroso Lithium Project (the 'Project'). As previously announced on 6 July 2022, Savannah agreed for the EIA review process to enter this additional, time-limited, phase.

Savannah has now completed a series of meetings with APA and other authorities represented on the Assessment Committee established under the EIA process to gain a full understanding of the commission's and other stakeholders' recommendations and concerns. Based on this feedback, the Savannah team is now finalising the revised Project and further engaging with local stakeholders around the planned changes, which are focused on the management of water resources, optimisation of Project-related infrastructure, ecology, socio-economic considerations and landscape impacts.

Savannah remains on track to deliver the updated project and environmental report before the deadline date of 17 March 2023, after which APA and the Assessment Committee will have 50 business days to evaluate the revised EIA and make their decision.

Dale Ferguson, CEO of Savannah said, "We continue to make good progress with the preparation of our revised EIA and associated studies and remain on track to make our submission by the deadline of 17 March.

"Ahead of the submission, the Article 16 process allows us to discuss the revised Project with stakeholders. As part of our ongoing stakeholder engagement programme, we are keen to take up this opportunity and hence we are planning a series of in-person meetings with local groups and the wider community, which we expect to begin before the submission of the EIA."

Background information:

Before providing its final Environmental Impact Statement ('DIA') on the Project, APA proposed in July 2022 that the EIA process for the Barroso Lithium Project should continue under Article 16 of Decree-Law No. 151-B/2013, ('Article 16'), which regulates Environmental Impact Assessments in Portugal. Under Article 16, Savannah has up to 180 business days to redesign or revise certain physical aspects of the Project's design and associated environment, ecology and socio-economic considerations and resubmit them to APA for consideration.

Following resubmission, APA has a maximum of 50 business days to review the resubmission and give its DIA.

Savannah announced on 6 July 2022 that it had agreed to the EIA review process entering this additional phase. The Company has until 17 March 2023 to make its resubmission to APA.

Approval of the EIA, through receipt of a positive DIA from APA, is regarded as the key element in the Project's overall approval, but there are two subsequent phases in the environmental licencing process.

A positive DIA defines a set of guidelines which must be followed during the Project's development, operation, and closure. During the subsequent Environmental Compliance Report of the Execution Project ('RECAPE') phase, the Project proposer works with the regulator to ensure that these guidelines are followed in the final design of the Project as it is created. If the final design is approved by the regulator (APA), the Project receives a positive Decision on the Environmental Compliance of the Execution Project ('DCAPE').

Running in parallel with the RECAPE process is the licencing award process. Once the DCAPE has been made the Project can be awarded its final Environmental Licence, Título Único Ambiental ('TUA').

Regulatory Information

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

Savannah - **Enabling Europe's energy transition.**

****ENDS****



Follow @SavannahRes on Twitter



Follow Savannah Resources on LinkedIn

For further information please visit www.savannahresources.com or contact:

Savannah Resources PLC

Tel: +44 20 7117 2489

Dale Ferguson, CEO

SP Angel Corporate Finance LLP (Nominated Advisor & Joint Broker) Tel: +44 20 3470 0470

David Hignell/ Charlie Bouverat (Corporate Finance)

Grant Barker/ Abigail Wayne (Sales & Broking)

RBC Capital Markets (Joint Broker)

Tel: +44 (0) 20 7653 4000

Farid Dadashev/ Jamil Miah

Camarco (Financial PR)

Tel: +44 20 3757 4980

Gordon Poole/ Emily Hall

About Savannah

Savannah is the owner of the Barroso Lithium Project, located close to key infrastructure in Northern Portugal which contains the most significant spodumene lithium resource in Western Europe. Following a positive Scoping Study which outlined a conventional operation producing 175,000t of spodumene concentrate per annum, Savannah is progressing the development and environmental licencing of the Barroso Lithium Project.

The Company is listed and regulated on AIM and the Company's ordinary shares are also available on the Quotation Board of the Frankfurt Stock Exchange (FWB) under the symbol FWB: SAV, and the Börse Stuttgart (SWB) under the ticker "SAV".