

5 August 2024

Notification of Major Shareholding

Savannah Resources Plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, Europe's largest spodumene lithium deposit, announces that it has received the following TR-1 notification in relation to an acquisition of shares by Grupo Lusiaves SGPS, S.A., presented below.

TR-1: Notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) ⁱ

| | |
|---|-------------------------------------|
| 1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ : | Savannah Resources Plc |
| 1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate) | |
| Non-UK issuer | <input type="checkbox"/> |
| 2. Reason for the notification (please mark the appropriate box or boxes with an "X") | |
| An acquisition or disposal of voting rights | <input checked="" type="checkbox"/> |
| An acquisition or disposal of financial instruments | <input type="checkbox"/> |
| An event changing the breakdown of voting rights | <input type="checkbox"/> |
| Other (please specify) ⁱⁱⁱ : | <input type="checkbox"/> |
| 3. Details of person subject to the notification obligation ^{iv} | |
| Name | Grupo Lusiaves SGPS, S.A. |
| City and country of registered office (if applicable) | Figueira da Foz, Portugal |
| 4. Full name of shareholder(s) (if different from 3.) ^v | |
| Name | |
| City and country of registered office (if applicable) | |

| | | | | |
|---|---|---|--------------------------------|---|
| 5. Date on which the threshold was crossed or reached ^{vi}: | | 25/07/2024 | | |
| 6. Date on which issuer notified (DD/MM/YYYY): | | 02/08/2024 | | |
| 7. Total positions of person(s) subject to the notification obligation | | | | |
| | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights held in issuer (8.A + 8.B) ^{vii} |
| Resulting situation on the date on which threshold was crossed or reached | 3.035 | 0.00 | 3.035 | 65,943,737 |
| Position of previous notification (if applicable) | 2.70 | 0.00 | 2.70 | |

| 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii} | | | | |
|---|--------------------------------------|---------------------|--------------------|---------------------|
| A: Voting rights attached to shares | | | | |
| Class/type of shares ISIN code (if possible) | Number of voting rights ^x | | % of voting rights | |
| | Direct (DTR5.1) | Indirect (DTR5.2.1) | Direct (DTR5.1) | Indirect (DTR5.2.1) |
| GB00B647W791 | 65,943,737 | | 3.035 | |
| | | | | |
| | | | | |
| SUBTOTAL 8. A | 65,943,737 | | 3.035 | |

| B 1: Financial Instruments according to DTR5.3.1R (1) (a) | | | | |
|--|------------------------------|--|--|--------------------|
| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Number of voting rights that may be acquired if the instrument is exercised/converted. | % of voting rights |
| | | | | |
| | | | | |
| | | | | |
| | | SUBTOTAL 8. B 1 | | |

| B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b) | | | | | |
|---|------------------------------|--|--|-------------------------|--------------------|
| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Physical or cash Settlement ^{xii} | Number of voting rights | % of voting rights |
| | | | | | |
| SUBTOTAL 8.B.2 | | | | | |

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")

| | |
|---|---|
| Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii} | X |
| <u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv} | |

| Name ^{xv} | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|--------------------|--|--|---|
| | | | |
| | | | |

10. In case of proxy voting, please identify:

| | |
|---|--|
| Name of the proxy holder | |
| The number and % of voting rights held | |
| The date until which the voting rights will be held | |

11. Additional information ^{xvi}

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| |
|--|

| | |
|----------------------------|---------------------------|
| Place of completion | Figueira da Foz, Portugal |
| Date of completion | 02/08/2024 |

Savannah – Enabling Europe’s energy transition.

****ENDS****



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About Savannah

Savannah Resources is a mineral resource development company and the sole owner of the Barroso Lithium Project in northern Portugal, the largest battery grade spodumene lithium resource outlined to date in Europe.

Through the Barroso Lithium Project (the 'Project'), Savannah will help Portugal to play an important role in providing a long-term, locally sourced, lithium raw material supply for Europe's rapidly developing lithium battery value chain. After the Environmental Licence was granted in May 2023 and the Scoping Study confirmed the economic potential of the Project in June 2023, production is now targeted and on track to begin in 2026. At that stage, Savannah will start producing enough lithium (contained in c.190,000tpa of spodumene concentrate) for approximately half a million vehicle battery packs per year, equal to a significant portion of the European Commission's Critical Raw Material Act goal of a minimum 10% of European endogenous lithium production set for 2030. Savannah is focused on the responsible development and operation of the Barroso Lithium Project so that its impact on the environment is minimised and the socio-economic benefits that it can bring to all its stakeholders are maximised.

In June 2024, Savannah entered a strategic partnership with AMG Critical Materials N.V., the global critical materials business and established lithium market participant. AMG has invested GBP 16m in Savannah in exchange for a 15.8% stake in the Company and a 5 year, 45ktpa spodumene offtake agreement. This investment alongside existing cash provides Savannah with the finance required to take the Project to a Final Investment Decision point. AMG can increase its offtake to 90ktpa for 10 years if it provides an acceptable full project funding solution for the Project's construction.

The Company is listed and regulated on the London Stock Exchange's Alternative Investment Market (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".