

3 July 2023

## Upcoming Project Milestones

Savannah Resources Plc, the European lithium development company, is pleased to confirm that, following the endorsement of the Project (the 'DIA') by the Portuguese environmental regulator and the positive Scoping Study, the Company is moving on swiftly with the remainder of the environmental licencing process, the Definitive Feasibility Study ('DFS'), and the secondary licencing process for the Barroso Lithium Project (the 'Project').

## Next steps

- Requests for proposals have been made to numerous leading specialist service providers to undertake the key tasks required for both the 'RECAPE' phase of the environmental licencing process and for the key remaining tasks required to complete the DFS.
- Responses are due in by early July, and Savannah will move promptly to select the service providers to begin the work as soon as possible.
- Savannah expects to complete the environmental licencing and DFS in the second half of 2024.
- Savannah has also initiated the process to licence a new 60KV connection and power line deviation to the Portuguese electrical grid network at the Project. Between 1 January and 31 May 2023, renewable sources generated over 73%<sup>1</sup> of Portugal's electricity, which would represent an excellent starting position to meet Savannah's stated target of achieving net zero emissions over the life of the Project.
- The grid connection represents the longest lead time item among the secondary licences required for the Project, and the process is expected to be completed by mid-2025.
- Savannah has also initiated the procurement of services from a leading specialist engineering company to undertake the licencing requirements for the 17Km bypass road to the Project as per the DIA conditions.
- Other secondary licences, such as those required for construction and use of water, should be secured during 2024.

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<sup>1</sup> Source: [Associação Portuguesa de Energias Renováveis \(APREN\)](#)

**Savannah's Chief Executive Officer, Dale Ferguson said,** "Since we received the DIA from Portugal's environmental regulator and the Project's attractive economics were confirmed by the new Scoping Study, Savannah has been focused on the work required to reach the next major milestones for the Project. During the RECAPE phase of the environmental licencing process, we are required to ensure that all the design elements agreed with the regulator and the conditions attached to the DIA are met in the Project's final design. We are expecting to receive proposals from a number of specialist service providers for completing the work required soon, and our goal is to select providers swiftly to allow us to push on promptly with this compliance orientated phase of the licencing process.

"The work required for the RECAPE overlaps significantly with the work required to complete the DFS and a similar service provider 'tendering' process is already underway for that study. Over the coming months we will look to confirm the major service providers for key tasks such as resource and geotechnical drilling, all engineering aspects of the Project including the new access road, transport and logistics, and market studies for spodumene concentrate and Project's feldspar/quartz ceramic by-product. Minsol will continue to act as the Company's metallurgical consultant, as we look to complete larger scale testing of the environmentally friendly process flow sheet for the Project which was finalised last year.

"We have also begun the process of licencing a new electrical connection for the Project with Portugal's grid power company, E-REDES. This process is expected to take around 24 months, and is the longest licencing process among the secondary licences for the Project, including licences for construction and water usage.

"Away from the technical work on the Project, Savannah is continuing its engagement efforts with local stakeholders to ensure transparency around the next steps for the Project and to guarantee that the significant socio-economic benefits identified in the environmental licencing submissions and Scoping Study can be shared with our local communities in the optimal way.

"Savannah is determined to build on the momentum created in recent weeks by the crucial DIA decision and Scoping Study. To do that we must engage the best service providers to assist us in completing the licencing processes that remain and the DFS to ensure that the Project can deliver the lithium raw material which Europe needs in a timely and responsible manner."

### **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\*\***



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**About Savannah**

Savannah Resources is a mineral resource development company and sole owner of the Barroso Lithium Project in northern Portugal.

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. Through the Barroso Lithium Project, Savannah can 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. Production is targeted to begin in 2026, producing enough lithium for 0.5m vehicle battery packs per year.

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".