

8 February 2024

Update on Lawsuit involving APA and the Portuguese Ministry of Environment and Climate

Savannah Resources Plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, Europe's largest spodumene lithium deposit, provides an update on relating to the lawsuit (the 'Lawsuit') brought by the Parish of Covas do Barroso as plaintiff in the Mirandela Fiscal and Administrative Court in Portugal (the 'Court') against the Portuguese Environmental Agency ('APA') and the Ministry of Environment and Climate Action as defendants (announced on 28 September 2023).

The opinion of the Public Ministry, that was made public via the Portuguese press today, is part of the ongoing Lawsuit. Savannah acknowledges this development, which is part of the standard Court process, and is ready to address the concerns of the Public Ministry within the ongoing Court process at the earliest opportunity.

The DIA remains in force and allows Savannah to proceed with all the actions authorised by its content, and the Lawsuit does not impact the Barroso Lithium Project's activities.

The advice from Savannah's lawyers is that the Lawsuit is without foundation. Savannah will make further announcements regarding the Lawsuit as appropriate.

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").

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****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 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.

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".