

25 March 2024

Savannah wins Overseas Direct Investment Award

Savannah Resources Plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, Europe's largest spodumene lithium deposit, is pleased to announce that it was the recipient of the Overseas Direct Investment Award, from the UK-Portugal Business Alliance. The ceremony took place in Lisbon on 22 March and was hosted by His Majesty's Ambassador to Portugal, Lisa Bandari, together with HM Trade Commissioner for Europe, Chris Barton, in an event at the British Ambassador's Residence.

Administered by the UK Department for Business and Trade (DBT) in Portugal, the UK-Portugal Business Alliance event is an initiative to reward and publicly recognise the entrepreneurial effort of Portuguese companies that have chosen the United Kingdom as an investment destination, as well as British companies that have achieved success in Portugal, some of which are also direct investors in the Portuguese market, such as Savannah.

Now in its 14th year, the UK-Portugal Business Awards celebrated the achievements of 25 businesses this year, out of the wide group of companies the DBT Portugal team supports.

Pictured below is Savannah's CEO, Emanuel Proença (2nd from right) with HM Ambassador, Lisa Bandari and HM Trade Commissioner for Europe, Chris Barton (2nd and 3rd from left respectively) alongside other winners at the UK-Portugal Business Alliance Awards ceremony.



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 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".