

20 December 2022

Environmental Impact Assessment Review Update

Savannah Resources, the European lithium development company, is pleased to provide an update on the 'Article 16' phase of the review being conducted by Portugal's environmental regulator, Agência Portuguesa do Ambiente ('APA'), on the Environmental Impact Assessment (the 'EIA') 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.

Highlights

- Savannah is nearing completion of a series of very productive virtual and face to face meetings with APA and other member groups of APA's EIA evaluation committee, which were initiated in July on entering the Article 16 phase of the EIA
- The meetings have continued to be constructive and have helped Savannah to gain a full understanding of the committee's concerns in relation to the Company's previous EIA submission for the Project
- Savannah, in collaboration with its team of local and international engineering and environmental consultancies, has now developed an updated site layout and mine plan which Savannah believes addresses the concerns raised by APA and its evaluation committee, whilst reducing the overall environmental impact of the Project
- The changes are not expected to have an adverse impact on volume or quality of the planned spodumene production
- Work is now largely focused on the revisions of the EIA documents and Savannah remains on track to make its resubmission during Q1 2023, ahead of the 17 March deadline
- Following submission of the updated EIA, APA will then have a maximum of 50 business days to conduct its review and issue its Declaration of Environmental Impact ('DIA') decision

Dale Ferguson, CEO of Savannah Resources said, *"We have continued to work closely with APA to find agreeable solutions to the concerns they raised about Savannah's original EIA. APA's staff have been very helpful and constructive during this process, and we thank them for the positive attitude taken to resolve these concerns while we seek to optimise the Project and reduce its environmental impact on the region. Savannah's team and our group of consultants have been working hard on the revisions required and I am*

very pleased with the updated site layout and mine plan we have created. We will continue to work closely with APA over the coming months as we make the relevant revisions to the EIA documents. We remain on track to re-submit our EIA under Article 16 in Q1 2023, as required.”

Background information:

Before giving its final DIA decision on the Project, APA proposed that the EIA evaluation process for the Barroso Lithium Project should continue under Article 16 of Decree-Law No. 151-B/2013, amended and republished by the Decree-law 152-B/2017 of 11 December ('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 decision.

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.

Subject to a positive DIA decision, the environmental licencing process would then move onto the final design phase ('Relatório de Conformidade Ambiental do Projeto de Execução, 'RECAPE') and the Environmental License ('LA') phase, which run in parallel. If both phases are completed and approved the Project would receive a single environmental title (Título Único Ambiental').

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 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".