



savannah resources plc

SAVANNAH
RESOURCES PLC

AIM: SAV

RNS – 26 April 2017

Savannah Resources Plc / Index: AIM / Epic: SAV / Sector: Mining

PROJECT
PORTFOLIO

MINERAL
SANDS
MOZAMBIQUE
(CONSORTIUM
AGREEMENT WITH
RIO TINTO)

COPPER/GOLD
OMAN

LITHIUM
FINLAND

Savannah Resources Plc

Result of AGM

Savannah Resources plc (AIM: SAV) ('Savannah' or 'the Company'), the AIM quoted resource development company, advises that all resolutions put to shareholders at its Annual General Meeting held today in London were duly passed.

Savannah advises that it has approval to issue 11,190,088 ordinary shares of 1p each in the Company ('Ordinary Shares') to Al Marjan Ltd at a price of 5.25p pursuant to the Company's announcement of 2 March 2017 (the 'Al Marjan Part 2 Shares').

The Company has also agreed to issue 1,688,870 Ordinary Shares to senior employees of the Company at a price of 5.84p as remuneration and pursuant to the Company's announcement on 2 March 2017 (the '2016 Performance Bonus Shares').

Details of Ordinary Share Issue

Application will be made for the Al Marjan Part 2 Shares and the 2016 Performance Bonus Shares which, will rank *pari passu* with the existing Ordinary Shares in the Company, to be admitted to trading on AIM ('Admission'). It is expected that Admission will become effective and dealings will commence on or around 3 May 2017.

Following Admission, the Company's total issued share capital will consist of 514,540,089 Ordinary Shares. As such the total number of voting rights in the Company will be 514,540,089 Ordinary Shares. This number may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

****ENDS****

CONTACT US

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Notes

Savannah Resources Plc (AIM: SAV) is a growth oriented, multi-commodity, development company.

Mozambique

Savannah operates combined heavy mineral sands projects in Mozambique with Rio Tinto, and can earn a 51% interest in the combined Consortium Project, which has an established initial Indicated and Inferred Mineral Resource Estimate of 3.5 billion tonnes at 3.8% THM over the Jangamo and Dongane deposits. Under the terms of the agreement with Rio Tinto Savannah must deliver the following to earn corresponding interest in the Consortium Project: scoping study - 20%; pre-feasibility study - 35%; feasibility study – 51%. Additionally, the Consortium Agreement includes an offtake agreement on commercial terms for the sale of 100% of production to Rio Tinto (or an affiliate).

Oman

Savannah has interests in two copper blocks in the highly prospective Semail Ophiolite Belt in Oman. The projects, which have an Indicated and Inferred Mineral Resource of 1.7Mt @ 2.2% copper and high grade intercepts of up to 56.35m at 6.21% Cu, with additional gold upside potential, provide Savannah with an excellent opportunity to potentially evolve into a mid-tier copper and gold producer in a relatively short time frame. Together with its Omani partners (Savannah is earning a 65% shareholding in the Omani company, Al Thuraya LLC, the owner of the Block 4 Project and is a 65% shareholder in Al Fairuz Mining, the holder of the Block 5 licence), Savannah aims to outline further mineral resources to provide the critical mass for a central operating plant to develop the deposits, and in December 2015 outlined exploration targets of between 10,700,000 and 29,250,000 tonnes grading between 1.4% and 2.4% copper.

Finland

Savannah has Reservation Permits over two new lithium projects, Somero and Erajarvi, covering an area of 159km² in Finland. Savannah holds a 100% interest in these projects through its Finnish subsidiary Finkallio Oy. Geological mapping by the Finnish Government within the project areas has highlighted the presence of lithium minerals spodumene, lepidolite and petalite with the Government also identifying Somero and Erajarvi as one of the most prospective areas to discover lithium deposits in Finland. Savannah plans to initiate an exploration programme including data compilation, geological mapping and surface sampling with the aim of generating drill ready targets during 2016.