



savannah resources plc

SAVANNAH  
RESOURCES PLC

AIM: SAV

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

RNS – 01 June 2017

PROJECT  
PORTFOLIO

## Savannah Resources Plc

### Issue of Shares in connection with Portuguese Acquisition

Savannah Resources plc (AIM: SAV) ('Savannah' or 'the Company'), announces that, pursuant to the terms of the transaction between the Company and a consortium of vendors led by Slipstream Resources Investments Pty Ltd (the 'Vendors'), for the acquisition of various mining and exploration assets within the territory of Portugal (as announced by the Company on 25 May 2017), the Company will now issue 20,000,000 ordinary shares of 1p each in the Company ('Ordinary Shares') at an issue price of 6.5p (being the Company's closing price on 31 May 2017) (the 'Consideration Shares') to the Vendors.

#### Details of Consideration Share Issue

Application will be made for the Consideration 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 on or around 6 June 2017. The Consideration Shares shall be held in escrow for six months from their date of issue.

Following Admission, the Company's total issued share capital will consist of 534,540,089 Ordinary Shares. As such, the total number of voting rights in the Company will be 534,540,089 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\*\***

MINERAL  
SANDS  
MOZAMBIQUE  
(CONSORTIUM  
AGREEMENT WITH  
RIO TINTO)

COPPER/GOLD  
OMAN

LITHIUM  
PORTUGAL  
AND  
FINLAND

## CONTACT US

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## Notes

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

### Mozambique

Savannah operates the Mutamba heavy mineral sands project in Mozambique in collaboration with Rio Tinto, and can earn a 51% interest in the related Consortium, 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 Consortium Agreement with Rio Tinto, upon delivery by Savannah of the following Savannah will earn the corresponding interest in the Mutamba 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 gold credits, 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 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.

### Portugal

Savannah holds a 75% interest one mining licence and nine prospective applications for the exploration and development of lithium, covering an area in excess of 1,018km<sup>2</sup> in northern Portugal. This includes the highly strategic Mina do Barroso prospect, which with an approved Mining Plan ('MP'), Environmental Impact Assessment ('EIA') and a 30-year mining concession/Mining Licence ('ML'), means that with a defined JORC resource a development decision could be made as early as Q4 2018.

### Finland

Savannah has Reservation Permits over two new lithium projects, Somero and Erajarvi, covering an area of 159km<sup>2</sup> 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.