



savannah resources plc

SAVANNAH
RESOURCES PLC

AIM: SAV

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PROJECT PORTFOLIO

MINERAL
SANDS

MOZAMBIQUE
(CONSORTIUM
AGREEMENT WITH
RIO TINTO)

COPPER/GOLD
OMAN

LITHIUM
PORTUGAL

Senior Management Appointment, Grant of Options and Issue of Equity

Savannah Resources plc (AIM: SAV) ('Savannah' or the 'Company'), the AIM quoted resource development company, is pleased to announce the appointment of a senior industry executive, Mr. Martin Steinbild, to the role of 'Director, Lithium Business Development' for the Company. Mr. Steinbild's role is a newly created, non-board appointment. Mr Steinbild will provide strategic, commercial and technological insights of the lithium value chain to Savannah as it develops its Mina do Barroso Lithium project.

Mr. Steinbild graduated in Business Administration and Chemical Engineering at the University of Technology Berlin. He has over 25 years' experience working for well renowned companies holding roles primarily in strategic management and business development. Since 2008, Mr. Steinbild has held the position of Senior Manager with Rockwood Lithium GmbH (acquired by Albemarle Corp., the leading lithium producer in the world). Before joining Rockwood Lithium, Mr. Steinbild held product and project management roles in the engineering and construction sector with industry players Lurgi Öl, Zimmer AG and Outotec GmbH.

David Archer, Savannah's Chief Executive Officer said "We are delighted to welcome Martin to the Company's senior management team. He brings to Savannah a wealth of experience in the lithium industry, which will be extremely valuable as we develop our Mina do Barroso Lithium Project which we believe has the potential to be the first significant lithium mine in Europe. In his role, Martin will focus on helping Savannah introduce Mina do Barroso to the international lithium industry, as we look to commercialise our project."

Grant of Options

In connection with the appointment of Mr. Steinbild, the Company has also granted options over 1,000,000 ordinary shares of par value £0.01 in the Company ('Ordinary Shares') ('Share Options') to Steinbild Consulting GmbH, the consultancy owned by Mr. Steinbild, in recognition of his forthcoming contribution to Savannah and also as part of the Company's policy to attract and retain talented personnel.

The Share Options have an exercise price of 7.965p, an exercise period limit of four years, 50% vesting after 12 months of completed service and 50% after 24 months of completed service (measured from time of issue). The exercise price represents a premium of 35% to the closing price of 23 January 2018.

Issue of Equity

The Company has finalised an agreement with its joint venture partner in Al Fairuz Mining Company LLC in order to satisfy the terms of the shareholders' agreement relating to the Company's acquisition of Gentor Resources Limited as announced on 14 April 2014 (the 'Agreement').

As such, the Company has approved the issue of 1,000,000 new Ordinary Shares to the joint venture partner at a price of 6.19p (based on a 20 day VWAP price as at 17 January 2018, when negotiations progressed to agreement subject to relevant parties' approval processes).

Application will be made for the Consideration Shares, which will rank pari passu with existing Ordinary Shares, to be admitted to trading on AIM ('Admission'). It is expected that Admission will become effective and dealings will commence at 8:00am on or around 30 January 2018.

Total Voting Rights

Following Admission, the total issued share capital of the Company will consist of 636,850,386 Ordinary Shares. As such, the total number of voting rights in the Company will be 636,850,386 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, 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 the Regulation (EU) 596/2014.

****ENDS****

CONTACT US

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About Savannah

We are a diversified resources group (AIM: SAV) with a portfolio of energy metals projects - lithium in Portugal and copper in Oman - together with the world-class Mutamba Heavy Mineral Sands Project in Mozambique, which is being developed in a consortium with the global major Rio Tinto. We are committed to serving the interests of our shareholders and to delivering outcomes that will improve the lives of our staff and the communities we work with.