



savannah resources plc

SAVANNAH
RESOURCES PLC

AIM: SAV

RNS – 2 March 2018

PROJECT
PORTFOLIO

MINERAL
SANDS
MOZAMBIQUE
(CONSORTIUM
AGREEMENT WITH
RIO TINTO)

COPPER/GOLD
OMAN

LITHIUM
PORTUGAL

Savannah Resources Plc

Oman Licencing Update and Exercise of Options

Savannah Resources plc (AIM: SAV and SWB: SAV) ('Savannah', or the 'Company'), the AIM quoted resource development company, is pleased to announce that approvals have been received for all eight of the required Government permitting approvals for the Maqail South Mining Licence application, and seven for Mahab 4, with only the Ministry of Housing remaining. Positive discussions are continuing with the Ministry of Housing in respect of this. Savannah is a 65% shareholder in the Omani company Al Fairuz Mining, the holder of the Block 5 licence which includes these two high-grade copper deposits.

The Company also announces that it has issued 1,400,000 new ordinary shares of 1 pence each in the capital of the Company ("Ordinary Shares") in respect of 2013 Share Options at an exercise price of 4.62 pence per share (the "New Shares"), following an exercise of share options.

David Archer, Savannah's Chief Executive Officer said today "The issue of these "no objections" means that we require only one final "no objection" prior to the Public Authority of Mining being able to assess the Company's Mining Licence applications, with mining still planned to commence in 2018."

Oman Licencing Update

The process for permitting mining activities in Oman is administered through the Public Authority for Mining ('PAM'). Upon submission of the Mining Licence application, approval (or no objection) is required from eight Ministries and PAM for the Licence to be granted.

A summary of the Ministries and their approval status is given in Table 1.

Table 1. Approval Status of Mining Licence Applications

| Ministry | Status (Mahab 4) | Status (Maqail South) |
|---|---|---|
| Ministry of Defence | No objection received | No objection received |
| Royal Oman Police | No objection received | No objection received |
| Ministry of Culture and Heritage | No objection received | No objection received |
| Ministry of Tourism | No objection received | No objection received |
| Ministry of Environment and Climate Affairs | Project Environmental Permit Received | Project Environmental Permit Received |
| Ministry of Regional Municipalities and Water Resources | No objection received | No objection received |
| Ministry of Interior | No objection received | No objection received |
| Ministry of Housing | Under review | No objection received |
| Public Authority for Mining | Preliminary Economic Assessment to be Submitted | Preliminary Economic Assessment to be Submitted |

Share Options

Application will be made for the New 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 8.00 a.m. on or around 7 March 2018.

Total Voting Rights

Following Admission, the total issued share capital of the Company will consist of 638,483,722 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.

Regulatory Information

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

Savannah is 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. Savannah is committed to serving the interests of our shareholders and to delivering outcomes that will improve the lives of our staff and the communities the Company works with.

The group is listed and regulated on AIM and the Company's ordinary shares are also available on the Börse Stuttgart (SWB) under the ticker "SAV".