



**savannah resources plc**

**SAVANNAH  
RESOURCES PLC**

**AIM: SAV**

**RNS – 4 June 2018**



**AN ENERGY METALS GROUP**

## **Savannah Resources Plc**

### **Clarification regarding Article in Sunday Express of 3 June 2018**

Savannah Resources plc (AIM: SAV and SWB: SAV) ('Savannah' or 'the Company'), the AIM quoted resource development company, wishes to clarify the contents of an article published in the Sunday Express on 3 June 2018.

During the course of the Company's interview with the Sunday Express, the CEO of Savannah, David Archer, spoke about the potential development of the Company's flagship Mina do Barroso Lithium Project located in northern Portugal.

As notified in the Company's March 2018 Portugal Lithium Project Presentation<sup>1</sup>, mining is targeted to commence late 2019. In conjunction with its on-ground Project progress, Savannah regularly conducts active and ongoing reviews of the equity capital markets' listing platforms as to their appropriateness and applicability to serve the best interests of the Company and its stakeholders in the future. The Company does not have a present intention, nor has it made any decision to migrate from AIM and seek admission to the Official List of the London Stock Exchange.

With regards to financing requirements, should the Company decide to commence the development of its Portuguese lithium project then, implicitly, project financing (commonly a mixture of debt/equity), would be required to fund the Company's 75% share of the capital cost of a mine development. The Company believes the €100 million figure that was quoted in the Sunday Express Article is a reasonable estimate of Savannah's possible financing requirement having regard to potential development costs based on peer group comparisons.

The leading international consulting engineering group, Hatch is currently undertaking a Scoping Study of a mine development and the Company expects the results of this Study will be released in June 2018. This will provide more definition around the key features of a mine development including capital costs.

**\*\*ENDS\*\***

<sup>1</sup> <http://www.savannahresources.com/cms/wp-content/uploads/pdfs/portugal-lithium-project-presentation.pdf>

## 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".