



savannah resources plc

**SAVANNAH
RESOURCES PLC**

AIM: SAV

RNS – 31 July 2018



AN ENERGY METALS GROUP

Savannah Resources Plc

Update on £1 million Subscription by Major Shareholder PDMR Notification Notification of Holdings

Savannah Resources plc (AIM: SAV and SWB: SAV) ('Savannah' or 'the Company'), the AIM quoted resource development company, announces that further to the recent placing to raise £11.5 million (before expenses), as announced on 5 July 2018 (the 'Placing'), Al Marjan Ltd ('Al Marjan'), the Company's major shareholder, has now subscribed for 11,111,111 new ordinary shares of 1p each in the Company ('Ordinary Shares') at a price of 9p per Ordinary Share (the 'Subscription Shares'), raising cash proceeds of £1 million (the 'Subscription').

Details of the Subscription

- Al Marjan holding to be at 24.18% following the Subscription
- As previously announced, the proceeds of the Subscription, when aggregated with the net Placing proceeds the Company has already received, will be predominantly used to support the next stage of development for Savannah's Mina do Barroso Lithium Project located in northern Portugal, providing funding to decision to mine.
- Additionally, the funds will be used to progress the Company's projects in Mozambique and Oman, which are currently undergoing mining lease applications, and for working capital purposes generally.

Related Party Transaction

Al Marjan is a substantial shareholder in the Company (the 'Related Party'). The Subscription by the Related Party constitutes a related party transaction in accordance with AIM Rule 13. Matthew King, David Archer and Dale Ferguson, who are not subscribing for Subscription Shares and are therefore independent Directors for these purposes, having consulted with the Company's Nominated Adviser, consider the Subscription by the Related Party to be fair and reasonable insofar as Savannah's shareholders are concerned.

Voting Rights and Regulatory Information

Application will be made for the 11,111,111 Subscription Shares, which will rank *pari passu* with the 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 6 August 2018.

Following Admission of the Subscription Shares, the Company's total issued share capital will consist of 861,316,795 Ordinary Shares. As such the total number of voting rights in the Company will be 861,316,795 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.

PDMR Notification

Further, and in a separate transaction to the subscription referred to above, the Company advises of the sale of Ordinary Shares by a PDMR as set out below:

| PDMR | Number of Ordinary Shares Sold | Price Per Ordinary Share and Quantity | Percentage of Ordinary Shares Following Admission |
|--------------|--------------------------------|---------------------------------------|---|
| David Archer | 1,000,000 | 9.32p – 250,000 9.1p – 750,000 | 4.85% |

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation (Regulation (EU) 596/2014), provides further detail.

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

CONTACT US

For further information please visit www.savannahresources.com or contact:

| | | |
|--|---------------------------------------|-----------------------|
| David Archer | Savannah Resources plc | Tel: +44 20 7117 2489 |
| David Hignell / Dugald J. Carlean (Nominated Adviser) | Northland Capital Partners Limited | Tel: +44 20 3861 6625 |
| Christopher Raggett / Camille Gochez (Broker) | finnCap Ltd | Tel: +44 20 7220 0500 |
| Grant Barker (Equity Adviser) | Whitman Howard | Tel: +44 20 7659 1225 |
| Charlotte Page / Lottie Wadham (Financial PR) | St Brides Partners Ltd | Tel: +44 20 7236 1177 |

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".

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

| | | |
|----------|--|-------------------------------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | |
| a) | Name | David Archer |
| 2 | Reason for the notification | |
| a) | Position/status | Chief Executive Officer |
| b) | Initial notification /Amendment | Initial notification |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Savannah Resources Plc |
| b) | LEI | 213800UCK16HW5KKG60 |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | |
| a) | Description of the financial instrument, type of instrument | Ordinary Shares of £0.01 each |
| | Identification code | ISIN: GB00B647W791 |

| | | | | |
|----|----------------------------|-----------------------------|-----------|--|
| b) | Nature of the transaction | Disposal of Shares | | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) | |
| | | GBP0.0932 | 250,000 | |
| | | GBP0.091 | 750,000 | |
| d) | Aggregated information | | | |
| | Aggregated volume | 1,000,000 | | |
| | Price | 0.092 | | |
| e) | Date of the transaction(s) | 26 July 2018 | | |
| | | 27 July 2018 | | |
| f) | Place of the transaction | London Stock Exchange – AIM | | |

Notification of Substantial Shareholding

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|---|---|---|--------------------------------|--|
| 1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: | | Savannah Resources Plc | | |
| 1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate) | | | | |
| Non-UK issuer | | | | |
| 2. Reason for the notification (please mark the appropriate box or boxes with an "X") | | | | |
| An acquisition or disposal of voting rights | | | | X |
| An acquisition or disposal of financial instruments | | | | |
| An event changing the breakdown of voting rights | | | | |
| Other (please specify) ⁱⁱⁱ : | | | | |
| 3. Details of person subject to the notification obligation^{iv} | | | | |
| Name | | David Stuart Archer | | |
| City and country of registered office (if applicable) | | | | |
| 4. Full name of shareholder(s) (if different from 3) | | | | |
| Name | | | | |
| City and country of registered office (if applicable) | | | | |
| 5. Date on which the threshold was crossed or reached^{vi}: | | 27/07/2018 | | |
| 6. Date on which issuer notified (DD/MM/YYYY): | | 30/07/2018 | | |
| 7. Total positions of person(s) subject to the notification obligation | | | | |
| | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights of issuer ^{vii} |
| Resulting situation on the date on which threshold was crossed or reached | 4.85 | 1.14 | 5.99 | 861,316,795 |
| Position of previous notification (if applicable) | 5.03 | 1.16 | 6.19 | |

| 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii} | | | | |
|--|--|---|---|--|
| A: Voting rights attached to shares | | | | |
| Class/type of shares | Number of voting rights ^{ix} | | % of voting rights | |
| | Direct (Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1) | Direct (Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1) |
| ISIN code (if possible) | | | | |
| GB00B647 W791 | 41,756,649 | | 4.85 | |
| | | | | |
| | | | | |
| SUBTOTAL 8. A | 41,756,649 | | 4.85 | |

| B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a)) | | | | |
|---|------------------------------|---|--|--------------------|
| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Number of voting rights that may be acquired if the instrument is exercised/converted. | % of voting rights |
| Warrants over Ordinary Shares with a 6p exercise price | 14/07/2020 | At any time prior to the expiration date | 2,857,143 | 0.33% |
| Options over Ordinary Shares with a 7.59p exercise price | 28/02/2021 | At any time prior to the expiration date | 7,000,000 | 0.81% |
| | | SUBTOTAL 8. B 1 | 9,857,143 | 1.14% |

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Physical or cash settlement ^{xii} | Number of voting rights | % of voting rights |
|------------------------------|------------------------------|---|--|-------------------------|--------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | SUBTOTAL 8.B.2 | | |

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")

| | |
|---|---|
| Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii} | X |
| <u>Full</u> chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary) | |

| Name ^{xv} | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|--------------------|--|--|---|
| | | | |
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10. In case of proxy voting, please identify:

| | |
|--|--|
| Name of the proxy holder | |
| The number and % of voting rights held | |

| | |
|---|--|
| The date until which the voting rights will be held | |
|---|--|

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|--|
| 11. Additional information ^{xvi} |
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|----------------------------|--------------|
| Place of completion | 31 July 2018 |
| Date of completion | London |

****ENDS****