



SAVANNAH  
RESOURCES PLC

AIM: SAV

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AN ENERGY METALS GROUP

## Savannah Resources Plc

### Mina do Barroso Lithium Project Team Expands

Savannah Resources plc (AIM: SAV, FWB: SAV and SWB: SAV) ('Savannah') or the 'Company'), the AIM quoted resource development company, which is focused on becoming Europe's most significant producer of lithium spodumene concentrates from its Portuguese Mina do Barroso Project ('Mina do Barroso' 'MdB' or 'the Project'), is pleased to announce it has added a number of leading Portuguese and international consultancy groups to its team. Work on the Feasibility Study, which has been progressing well under the management of the Primero Group and Savannah's in-house team, will be supported with inputs from the additional consultancies.

Additional groups have also been appointed to advise on funding, community engagement and communications for the Project. All consultants have prior lithium industry and/or significant in-country experience. The team now comprises:

- Primero Group appointed in July 2018 as the primary engineering group and lead manager for the Feasibility Study
- Knight Piésold appointed to lead on Geotechnical and Hydrological Engineering
- Quadrante appointed to consult on the Project's product transport and logistics requirements
- Nagrom continues to provide assay and metallurgical test work services
- ALS continues to provide assay and metallurgical test work services
- VISA Consultores is continuing its work on the Environmental Impact Statement Assessment
- CV&A Consultores, one of Portugal's most respected communications firms, has been appointed
- S317 Consulting appointed to develop a Stakeholder Management strategy, design a community engagement plan and source EU funding
- Noah's Rule appointed as funding adviser

**Savannah's CEO, David Archer said:** "We have built a high calibre team which speaks to the Mina do Barroso project's significance and the role it can play in providing the raw materials to underpin Europe's de-carbonisation policies and the development of the electric mobility industry in Europe.

"Savannah has assembled a group of consultants which offer an excellent combination of technical capability with highly relevant sector and country experience. Under the leadership of Primero and our in-house team work on the Feasibility Study is progressing well and we look forward to announcing key programme milestones on the way to completion of the Study next year as we look to become Europe's most significant producer of spodumene lithium concentrates."

### **About the Mina do Barroso Lithium Project**

Following June's positive Scoping Study on the Mina do Barroso lithium project in northern Portugal and the appointment of the Primero Group as the Primary Engineering Group on the Project's Feasibility Study, Savannah has made a number of planned appointments of complementary engineering groups to deliver the optimal project development proposal. The Scoping Study outlined a 1.3Mtpa mining and concentrator operation producing 175,000tpa of 6% spodumene concentrate and generated a pre-tax NPV of US\$356m, IRR of 63% and payback of 1.7 years.

### **About the Feasibility Study consultancy groups:**

#### **Primary Engineering Group, Feasibility Study Manager: Primero**



Primero (ASX: PGX) is a leading provider of diversified engineering services to the global resources industry, which specialises in the design, construction, operation and maintenance of mineral processing facilities and their associated infrastructure. The Group brings valuable hard rock lithium experience to the Project, having been engaged on recent lithium projects in Australia, North America and South America at both the study and EPC project delivery levels for companies including; Tawana Resources, Galaxy Resources, Pilbara Minerals and Piedmont Lithium. Primero also bring knowledge and understanding of specific ceramic related co-products such as feldspar and quartz and their processing.

<https://www.primero.com.au/minerals>

#### **Geotechnical and Hydrological Engineering: Knight Piésold**



Knight Piésold ('KP') is an international firm of consulting engineers with over 95 years of experience in the fields of mining, power, water, transport and environmental engineering. KP has been contracted to lead on; designs for tailings management and surface water management; the geotechnical assessment required for the plant site and pits; project wide hydrogeological assessment and; site access road design. KP has completed a number of recent assignments in the lithium sector including; scoping study level tailings and water management planning for the San Jose Lithium Project in Spain; feasibility study final design and construction supervision for the tailings management, and plant foundation designs for the Pilgangoora Lithium Project in West Australia and; the design, construction and technical auditing of the residue storage facility at the Mt Cattlin Lithium Project, also in West Australia.

<https://www.knightpiesold.com>

### **Transport & Logistics: Quadrante Group**



Quadrante Group has been providing engineering consulting services for the past 20 years into a range of industries and employs over 170 staff in 11 countries, including Portugal. Quadrante has been commissioned to lead on transport and logistical studies for the MdB Feasibility Study covering both the construction phase and the operating phase of the Project. Portugal is a major market for Quadrante, and it has been involved with some of the country's major recent roadbuilding programmes. The group also has experience of working with the mining industry in Portugal through its long-term relationship with SOMINCOR (Lundin Mining) which operates the Neves Corvo mine in the south of the country.

<https://www.quadrante-engenharia.pt/en/>

### **Metallurgical Test Work: Nagrom**



Nagrom, based in West Australia, has been providing metallurgical services to the mining industry for the past 40 years. The group, which can conduct ore characterisation and circuit specification based on all major processing techniques, provided the metallurgical testwork services which formed the basis for the plant design and recovery rates presented in the MdB Scoping Study. Nagrom is now performing a second, more comprehensive, phase of test work for the Feasibility Study. As with the Study's other service providers, Nagrom has prior, extensive experience in the worldwide lithium sector including analysis and metallurgical test work for companies such as; Galaxy Lithium, Liontown Resources, Pilbara Minerals, Altura Mining, Core Exploration, Lithium Australia, Kidman Resources, Mineral Resources and Tawana Resources.

<http://www.nagrom.com.au/>

### **Sample Analysis & Metallurgical Test Work: ALS**



ALS (ASX: ALQ), a leading testing, inspection, certification and verification company has been providing lab services to multiple industries including the mining sector for more than 40 years and employs 13,000 staff in over 65 countries. The group has been providing multi-element assaying of surface and drillcore samples from the MdB project since 2017 and will continue to provide these sampling services through the remainder of the Feasibility Study work. Additionally, ALS Metallurgy, one of the largest metallurgical and mineral testing consultancies in the world, has recently been engaged to provide metallurgical testing services for the Project.

<https://www.alsglobal.com/>

### **Environmental Impact Assessment: VISA Consultores**



Established in 1992, Visa Consultores ('Visa') is a Portuguese consultancy specialising in the areas of applied geology and environmental management, with strong expertise in the mining industry. Visa has worked on over 600 projects in Portugal, including a number of mine related Environmental Impact Assessment ('EIA') briefs. The group

conducted the EIA on the MdB project as part of the successful 2006 Mining Lease application by the Project's previous owner, and has now been retained to conduct a new EIA on the Project based on the latest mine and processing plant parameters.

The EIA will consider all aspects of the environment which may be potentially impacted by the Project, and also MdB's social and economic context. The EIA will evaluate the Project's impact during its implementation, exploitation, deactivation and post-deactivation phases. The outcomes of the assessment are a set of actions to be undertaken throughout all the operating phases of the project to minimise its environmental and social impact.

<http://www.visaconsultores.pt/index.php>

#### **About other consultancy groups appointed:**

In parallel with the appointments made to the Feasibility Study consulting team, Savannah has also contracted highly experienced advisors on market communications in Portugal, community and stakeholder engagement, and project finance including accessing potential EU and regional funding.

#### **Communications & Public Relations, Portugal: CV&A Consultores**



Savannah has appointed CV&A Consultores to provide expert, local, assistance with its ongoing engagement with all stakeholders in the MdB project and Portugal's wider lithium industry strategy. CV&A is an international communications company founded in Portugal in 2003. The group has advised a host of major international companies, spread across a range of industries, on communications and public relations strategies in Portugal. This experience includes working with groups operating in Portugal's natural resource sector, and, in Mozambique, with Savannah's JV partner on the Mutamba Heavy Minerals Project, Rio Tinto.

<http://www.cunhavaz.com>

#### **Stakeholder & Community Engagement and EU Funding Advisor: S317 Consulting**



Savannah has commissioned the Portuguese group, S317 Consulting, to design an integrated stakeholder management strategy, develop and guide a community engagement plan and review investment opportunities in the region and existing funding programs. S317 specialises in the areas of sustainability, energy, water and climate change and works with public and private companies, regulators and governments to implement projects and policies which optimise asset development.

<http://s317consulting.com/>

#### **Project Finance Advisor: Noah's Rule**



Noah's Rule is an independent financial advisory group, headquartered in Australia and with offices in Europe. Specialising in project finance and risk management advisory services, Noah's Rule has successfully arranged more than US\$2 billion in tailored finance transactions across a variety of commodities and jurisdictions. Recent transactions have included C\$135 million debt and associated hedging facilities for Atlantic Gold Corporation's Moose River Consolidated Gold Project (Canada), and US\$60 million debt and

hedging facilities for Perseus Mining Limited's Sissingué Gold Project (Côte d'Ivoire). Noah's Rule has been appointed to advise on potential development finance options for the MdB project.

<http://www.noahsrule.com.au/>

## Regulatory Information

This announcement contains inside information for the purposes of Article 7 of 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. The Board is committed to serving the interests of its shareholders and to delivering outcomes that will improve the lives of the communities we work with and our staff.

The Company is listed and regulated on AIM and the Company's ordinary shares are also available on the Quotation Board of the Frankfurt Stock Exchange (FWB) under the symbol FWB: SAV, and the Börse Stuttgart (SWB) under the ticker "SAV".