

23 June 2021

Savannah joins the Portuguese Association for the Battery Cluster as a founding member and is elected to the Association's Board

Savannah, the resource development company focused on becoming Europe's most significant producer of spodumene lithium concentrate from its Mina do Barroso Project in Portugal ('Mina do Barroso', or the 'Project'), is pleased to announce that it has joined the newly created Portuguese Association for the Battery Cluster ('BATPower', or the 'Cluster') as a founding member and has been elected to the Association's Board. The Cluster has been created to maximize Portugal's potential across the entire battery value chain and complement its strategically important lithium resources and its focus on becoming a European leader of lithium production.

Highlights

- From extraction through to production, research, development, distribution, and recycling, Portugal is in a privileged position to take the lead in Europe and develop this essential value chain and the transition to clean forms of energy
- Portugal is one of the leaders in European renewable energy production, which means that the production of batteries in the country will have a reduced carbon footprint when compared to production elsewhere
- BATPower will initially focus on lithium-ion batteries, with a commitment to develop areas such as refining and recycling, component manufacturing, cells, control electronics and complete batteries, applications, integration and certification. It also intends to invest in research and development of new technologies
- BATPower is being coordinated by the International Iberian Nanotechnology Laboratory, the international organisation jointly created by the governments of Portugal and Spain specialising in nanoscience and nanotechnology research
- The Cluster initially brings together 23 entities from across Portugal's burgeoning lithium sector, together with other relevant industries, academia, and government
- At the initial meeting Savannah was elected on to the BATPower Board and will be represented by its Country Manager for Portugal, João Barros
- The renewable energy company, DST Solar, will assume the Presidency with other founding members including the integrated energy company, Galp, electrical equipment manufacturer, Efacec, technology and services group, Bosch and Prio, the owner of the largest private EV charging network in Portugal

Savannah's CEO, David Archer said: *"Portugal has all the characteristics to lead the development of the lithium value chain. It has the largest resources of spodumene lithium in Europe and the largest spodumene development project in Western Europe, Savannah's Mina do Barroso. Our Project will ensure that mineral production is carried out in a responsible and environmentally sustainable manner and with clear socio-economic benefits for the surrounding communities.*

"We look forward to playing an active role in Portugal's new battery cluster alongside the other founding partners. Thanks to Mina do Barroso, Savannah can provide a responsibly managed and long-term source of lithium raw material which can act as the foundation for the creation of an in-country lithium value chain."

Regulatory Information

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

****ENDS****



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About Savannah

Savannah is a diversified resources group (AIM: SAV) with two development stage projects, Mina do Barroso, a hardrock lithium project in Portugal which has the largest spodumene lithium resource in Europe, and 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".