

30 September 2021

Savannah Lithium joins BCSD Portugal and reinforces commitment to ESG initiatives

Savannah Resources plc, the European lithium development company is pleased to report that its Portuguese subsidiary, Savannah Lithium Unipessoal Lda (“Savannah Lithium”), has joined The Business Council for Sustainable Development Portugal (“BCSD Portugal”) and thus reinforces its commitment to sustainability.

David Archer, CEO of Savannah said: *“We are delighted to have become a member of BCSD Portugal, again showcasing the importance that we place on promoting positive environmental, social and corporate governance initiatives within the Company. We strongly believe that the Mina do Barroso lithium project will significantly contribute to the low carbon future of the automotive industry and provide a fundamental foundation for the energy transition of Europe to electric mobility. The production of lithium spodumene from Mina do Barroso aims to place Portugal at the forefront of an essential value chain to successfully meet the environmental targets posed by the European Union's Green Deal.”*

About BCSD Portugal

BCSD Portugal is a non-profit association that brings together and helps private and public sector companies that are actively committed to the transition to sustainability. It provides the benchmark for corporate sustainability in Portugal, helping its members build innovative and sustainable organisations that will ultimately enable the delivery of Sustainable Development Goals, the United Nations 2030 Agenda and Paris Agreement.

The association already has 130 members including large Portuguese companies such as Delta cafés, EDP, Cimpor, Galp, Somincor and Sonae, and international companies such as Accenture, BNP Paribas, Deloitte, Fujitsu, Microsoft, PWC and Siemens.

Like the other BCSD Portugal members, Savannah Lithium is an innovative and responsible company whose Mina do Barroso lithium project (“Mina do Barroso”) will be developed in accordance with the best environmental practices.

Savannah is committed to developing and maintaining a culture of integrity and proactive management of health and safety, social responsibility and environmental awareness, as well as standards of protection and good governance in the conduct of its business. To this end, the Company is developing a corporate Environmental and Social Management System, which it intends to implement incrementally across all projects in line with internationally recognised ESG standards. Measures will be designed and implemented to manage the ESG aspects of its activities, including the elimination, prevention, minimisation, mitigation of negative impacts, and trying to strengthen the positive impacts.

The development of Mina do Barroso centres around an investment of €110 million and the creation of 215 direct jobs and 500 to 600 indirect ones. Added to this is an amount of €6 million over the life of the mine to invest in direct benefits to local communities via its Benefit Sharing Plan and its Good Neighbour Plan.

For this, the Company proposes, in the Environmental Impact Study of the Mina do Barroso project, 238 individual mitigation measures designed to eliminate or minimise impacts, during the entire life cycle of the project, involving an investment of approximately €15 million.

****ENDS****



Follow @SavannahRes on Twitter

Follow Savannah Resources on LinkedIn

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

Savannah Resources PLC
David Archer, CEO

Tel: +44 20 7117 2489

SP Angel Corporate Finance LLP (Nominated Advisor)
David Hignell / Charlie Bouverat

Tel: +44 20 3470 0470

finnCap Ltd (Joint Broker)
Christopher Raggett/ Tim Redfern

Tel: +44 20 7220 0500

WH Ireland Limited (Joint Broker)
Jessica Cave/ Ben Good (Corporate Finance)
Adam Pollock/ Jasper Berry (Corporate Broking)

Tel: +44 20 7220 1666

Camarco (Financial PR)
Nick Hennis / Gordon Poole

Tel: +44 20 3757 4980

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".