

4 October 2021

## Appointment of Strategic Financing Executive and Senior Investor Relations and Media Executive

## Grant of Share Options under Long-Term Incentive Plan

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"), today announces the appointment of a Strategic Financing Executive and a Senior Investor Relations/Media Executive to support the Company's continued growth.

Upon the recommendation of the Company's Remuneration Committee, Savannah also announces the grant of share options under the Company's existing long-term incentive plan (the "LTIP") which is designed to incentivise the Company's Executive Directors, Executive Management team and other key individuals.

### Management Team Appointments

#### *Strategic Financing Executive*

The Company is pleased to announce the appointment of Sascha Keen as a Strategic Financing Executive with immediate effect. Sascha was previously engaged as a consultant to the Company and is expected to be instrumental in securing project finance for Mina do Barroso as it enters the development phase. Previously Sascha was a Director of Debt Advisory for Noah's Rule where he led innovative project financings in the junior mining sector and brings over 25 years' management experience spanning natural resources, commodity, and renewable energy finance with institutions such as NM Rothschild & Sons, Ltd. and Mitsui & Co., Ltd. Sascha holds an MBA from ESADE Business School and is a Graduate of the Australian Institute of Company Directors.

#### *Senior Investor Relations and Media Executive*

Furthermore, the Company is also pleased to announce the appointment of Valérie Mella as Senior Investor Relations and Media Executive with immediate effect. With more than 15 years' Investor Relations experience building best-in-class practices for US, French and Italian listed Blue-Chip companies and a UK-based asset manager, Valérie has an extensive understanding of the financial markets with a specialisation in the Natural Resources sector. Valérie holds a Master's degree from Sciences-Po Paris.

**Commenting, Savannah's Chief Executive Officer said:** *“We are delighted that Sascha is joining us in a more formal capacity and to welcome Valérie to the Company at such a critical juncture for the development of Mina do Barroso. Sascha will be a key member of the senior management team and brings a wealth of experience and skills in mining finance to Savannah. He will be driving the structuring and securing of core relationships and finance solutions as we prepare for the construction of the Project. In addition, Valérie will bring extensive IR experience from a career that has spanned multiple industries and we are confident that her leadership and business insight will hugely benefit Savannah going forwards. I am confident that they will both build on the strategic progress the Savannah team has achieved so far.”*

## Grant of Share Options

Further to the Company’s announcement on 30 of June 2021, Savannah announces awards to Sascha Keen and Valérie Mella under the terms of the LTIP via the grant of options over the Company’s ordinary shares (“Shares”) (“Options”). The Options’ duration is eight years, with a vesting period of three years. The Options are to be granted in two equal tranches, with all conditions identical except for the exercise price. The exercise price on these newly granted Options shall be as follows:

- Tranche 1 - £0.0474 (4.74 pence) which represents a 20% premium to the closing Share price on 30 September 2021; and
- Tranche 2 - £0.0632 (6.32 pence) which represents a 60% premium to the closing Share price on 30 September 2021.

Table 1 below sets out the Options which have been granted to the Sascha Keen (via SXS Productions SI), Valérie Mella and certain other participants, all in accordance with the aforementioned conditions (except for 500,000 Options which vest immediately and the duration for which is five years). The total quantity of Options being granted is 8,180,000 (4,090,000 under Tranche 1, and 4,090,000 under Tranche 2), which is equivalent to 0.48% of issued Shares in the Company.

**Table 1 – Summary of Options being granted**

Participant	Options Grant Quantity Tranche 1	Options Grant Quantity Tranche 2	Options Grant Quantity Total	Options Grant as % of issued Shares in the Company
Sascha Keen	2,845,000	2,845,000	<b>5,690,000</b>	0.34%
Valérie Mella	665,000	665,000	<b>1,330,000</b>	0.08%
Other	580,000	580,000	<b>1,160,000</b>	0.07%
<b>Total</b>	<b>4,090,000</b>	<b>4,090,000</b>	<b>8,180,000</b>	<b>0.48%</b>

## PDMR Notification

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

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	1. Sascha Keen 2. Valérie Mella		
<b>2</b>	<b>Reason for the notification</b>			
a)	Position/status	1. Strategic Financing Executive 2. Senior Investor Relations and Media Executive		
b)	Initial notification /Amendment	Initial notification		
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	Savannah Resources Plc		
b)	LEI	213800UCK16HW5KKG60		
<b>4</b>	<b>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</b>			
a)	Description of the financial instrument, type of instrument Identification code	Options of 4.74 pence / 6.32 pence each  ISIN: GB00B647W791		
b)	Nature of the transaction	Grant of Options of 4.74 pence / 6.32 pence each pursuant to the terms of the Company's LTIP		
c)	Price(s) and volume(s)		Price(s)	Volume(s)
		1.	4.74 pence	2,845,000
		1.	6.32 pence	2,845,000
		2.	4.74 pence	665,000
		2.	6.32 pence	665,000
d)	Aggregated information			
	Aggregated volume	3,510,000 / 3,510,000		
	Price	4.74 pence / 6.32 pence		

e)	Date of the transaction(s)	1 October 2021
f)	Place of the transaction	Off-market transaction

### Regulatory Information

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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



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For further information please visit [www.savannahresources.com](http://www.savannahresources.com) or contact:

**Savannah Resources PLC**

Tel: +44 20 7117 2489

David Archer, CEO

**SP Angel Corporate Finance LLP (Nominated Advisor)**

Tel: +44 20 3470 0470

David Hignell / Charlie Bouverat

**finnCap Ltd (Joint Broker)**

Tel: +44 20 7220 0500

Christopher Raggett / Tim Redfern

**WH Ireland Limited (Joint Broker)**

Tel: +44 20 7220 1666

Jessica Cave/ Ben Good (Corporate Finance)

Adam Pollock (Corporate Broking)

**Camarco (Financial PR)**

Tel: +44 20 3757 4980

Nick Hennis / Gordon Poole

### 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".