



Savannah Resources Plc / Index: AIM / Epic: SAV / Sector: Mining

20 June 2014

**Savannah Resources Plc  
Pause of Funding Facility**

Savannah Resources Plc (AIM: SAV) ("Savannah") advises that, by mutual consent with Bergen Global Opportunity Fund, LP ("Bergen"), the scheduled draw-downs of funds under Savannah's facility with Bergen will be postponed for a further 30 days from 23 June 2014.

This ability to pause the drawdowns underscores the flexibility of the facility agreement. Under the facility agreement, Savannah has the right to terminate the facility at any time and not to issue further shares on payment of a modest termination fee. In addition, the facility agreement contains contractual limitations on Bergen's ability to dispose of shares following any subscription, as well as a prohibition on short selling. For clarity, Bergen has been a responsible corporate citizen, has complied with all of its obligations to Savannah, and has been flexible in accommodating Savannah's needs beyond Bergen's contractual obligations.

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

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**Notes**

**About Savannah**

Savannah Resources Plc (AIM: SAV) is a growth oriented, multi-commodity focussed exploration and development company. It has an 80% shareholding in Matilda Minerals Limitada which operates the Jangamo exploration project in a world class mineral sands province in Mozambique which borders Rio Tinto's Mutamba deposit, one of two major deposits Rio Tinto has defined in Mozambique, which collectively have an exploration target of 7-12Bn tonnes at 3-4.5% THM1 (published in 2008).

Savannah also has the right to acquire two copper projects in the highly prospective Semail Ophiolite Belt in Oman. The projects, which have an Indicated and Inferred Mineral Resource of 1.7Mt @ 2.2% copper and high grade intercepts of up to 56.35m at 6.21% Cu, provide Savannah with an excellent opportunity to potentially evolve into a mid-tier copper producer in a relatively short time frame. Together with its Omani partners, Savannah aims to outline further mineral resources to provide the critical mass for a central operating plant to develop the deposits.

In addition, Savannah owns an effective 20.9% strategic shareholding in Alecto Minerals Plc which provides Savannah with exposure to both the highly prospective Kossanto Gold Project in the prolific Kenieba inlier in Mali and also to the Wayu Boda and Aysid Meketel gold / base metal projects in Ethiopia for which Alecto has a joint venture with Centamin Plc. Under this joint venture, Centamin Plc is committing up to US\$14m in exploration funding to earn up to 70% of each project.