



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

8 December 2014

## **Savannah Resources Plc ('Savannah' or 'the Company')**

### **Result of General Meeting**

#### **Issue of Equity**

Savannah Resources plc (AIM: SAV) is pleased to announce that all resolutions put to shareholders at its General Meeting held today were duly passed. Accordingly the Company will now issue 15,229,467 new Ordinary Shares in connection to the recently announced placing (as announced on 21 November 2014).

In addition, the Company has agreed to issue new ordinary shares in lieu of consultancy fees. A professional group providing Savannah with consulting and investing services will be issued with 1,235,955 of shares at 4.45p per share in lieu of consulting fees due in cash.

Application has been made for the new ordinary shares, which will rank pari passu with existing ordinary shares, to be admitted to trading on AIM ("Admission"). Admission is expected to occur at 8.00 a.m. on 9 December 2014. Therefore, following Admission, the total number of voting rights in the Company will be 223,169,714 ordinary shares. This number may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

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

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#### **Notes**

Savannah Resources Plc (AIM: SAV) is a growth oriented, multi-commodity, 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 has interests in three 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 a 19.7% 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.