

OPPORTUNITIES FOR THE LOCAL ECONOMY

Key Facts about the opportunities the Project can create for the local economy

In addition to the direct jobs and local taxes the Barroso Lithium Project will generate, Savannah also intends to support and promote other businesses in the local area.

Some of the key measures proposed can be found in the Fact Sheet on the Project's Benefit Sharing Plan (sheet #7), but, as it has done until now, Savannah will continue to seek to use local services and products throughout its operations whenever possible. The Company has already worked directly with several local service providers and is very pleased with the results.

SERVICES & PRODUCTS USED BY SAVANNAH TO DATE



Hotel accommodation



House rental and warehouses



Groceries and consumables



Water provision



Agricultural machinery



Printing and stationary



Fuel providers



Building contractors/shop fitters

1. How will Savannah contribute towards job creation?

► The Barroso Lithium Project will create jobs, not only at the Project itself (direct jobs) but also through the demand it will create for other businesses (indirect and induced jobs). The Project is expected to create over 200 long term direct jobs and around 2,000 indirect and induced jobs.



► Savannah recognises concerns that the Project will require many staff and create hundreds of indirect jobs, which could bring lots of new people to the area. In contrast, the Company believes that this should be seen as an opportunity that will benefit everyone because with more people in the area, local services and commerce will be needed more than ever. Furthermore, with increasing employment opportunities, the Company hopes that emigrants and their families will be encouraged to return to the region.

► Savannah also plans to work with local stakeholders to create a program to support local entrepreneurship and development of projects that create jobs within the Municipality. The creation of these new jobs will contribute to the establishment of workers in the region, and boost the activity in local trade and the growth of the services sector.

2. How does Savannah plan to hire local people to work in the Project?

► Savannah has already employed a number of local people, and the Company would like to continue with this trend as the Project develops.

► Jobs at the Project will be advertised in local media, at the Information Centres and online.

► Savannah will support the employability of local workers at the Project by working together with the local authority, employment and vocational training centers, and local trade association to develop vocational training programs to empower community members to secure jobs at the Project.

Savannah is proud to be a member of the Mais Boticas Association.



















3. How does Savannah plan to support local businesses?

► The Company expects to contribute directly to the promotion and development of the local economy through the demand created by the Project. For example, Savannah intends to supply the Project's cafeteria with as much produce from local suppliers as it can, stimulating local agricultural production and contributing to the development of local activities. It will be possible to create a virtuous circle, stimulating the local economy and the production of products such as barrosã meat, honey, smoked meat and vegetables, among many others.

► The Company will also need numerous other services, products, equipment, and machinery to operate the Project, and will look to source these locally wherever possible.

► The increase in the number of people in the region will further boost the regional economy due to the increased demand for products, materials and services from our employees and their families.

SERVICES AND PRODUCTS SAVANNAH WILL NEED IN THE FUTURE

 Hotel accommodation	 House rental	 Groceries and consumables	 Water provision
 Agricultural machinery	 Printing and stationary	 Fuel providers	 Building services
 Electrical contractors	 Plumbing services	 Cleaning services	 Logistics and distribution services
 Business services and IT	 Banking services	 Construction	 Earthmoving

4. Has the total benefit of the Project to the Portuguese economy been estimated?

Yes. Professors Carballo-Cruz and Cerejeira from NIPE - Research Center in Economic and Business Policies of the School of Economics and Management of the University of Minho have made an estimate based on the latest profile of the Project. They estimate that the Project will increase the gross value of national production by €420m during the investment (construction) phase and by €210m per year during the operating phase. The Project's contribution to GDP is estimated at €173m in the investment phase and €95m per year in the operating phase.



If you would like more information or have any questions or comments, please visit or contact the Barroso Lithium Project Information Centres

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