

9 January 2025

Second phase of DFS drilling underway at the Barroso Lithium Project

Savannah Resources Plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, Europe's largest spodumene lithium deposit, is pleased to announce that it has recommenced drilling as it moves towards the finalisation of the Project's Definitive Feasibility Study ("DFS").

This second phase of the DFS drill programme will include a total of 117 drillholes for approximately 13,000m split into c.9,000m of reverse circulation drilling and c.4,000m of diamond drilling, and will cover resource, metallurgical and geotechnical drilling at the Grandão, Reservatório and Pinheiro deposits.

Highlights:

- **Contractors:** Three drilling contractors, all of which have worked on previous drilling campaigns at the Project, have been engaged to provide 2 reverse circulation and 2 diamond drill rigs to ensure rapid completion of the work programme.
- **Drill pad preparation:** Preparations for the drilling campaign began before Christmas and as of 7 January, vegetation had been cleared for 64 drill pads, with 27 pads constructed.
- **Resource drilling:** will target conversion of all existing JORC Inferred Resources at the 3 deposits into at least the Indicated category to allow for inclusion into the DFS and potential conversion to JORC Reserves.
- **Metallurgical drilling:** will focus on the high-grade lithium mineralisation at Pinheiro, which was identified in the first phase of DFS drilling last year, and the second Pinheiro pegmatite lens.
- **Geotechnical drilling:** will be focused on the planned pit wall locations to complete final designs.
- **Assay results:** will be released when received, which is expected to be from late Q1 2025 onwards.
- **Resource Updates:** for the Grandão, Reservatório and Pinheiro deposits will be completed once results from the drilling are available.

Savannah's CEO, Emanuel Proença, said, "Following the award of the temporary land access order in December, our technical team began immediate preparation of the ground for the subsequent second phase of DFS-related drilling. With numerous drill pads now constructed, we are delighted to announce that drilling is back underway at the Project.

“This is a substantial programme, which will provide much of the outstanding data we need to upgrade the Project’s existing 28Mt JORC resources, as well as finalise pit designs and other technical aspects of the Project. Furthermore, it will generate significant news flow over the coming months, which we look forward to sharing with the market.”

Figure 1: Drill pad preparation underway at the Pinheiro deposit



Figure 2: The first RC drill rig arriving in Boticas for the phase 2 drilling programme



Further Information

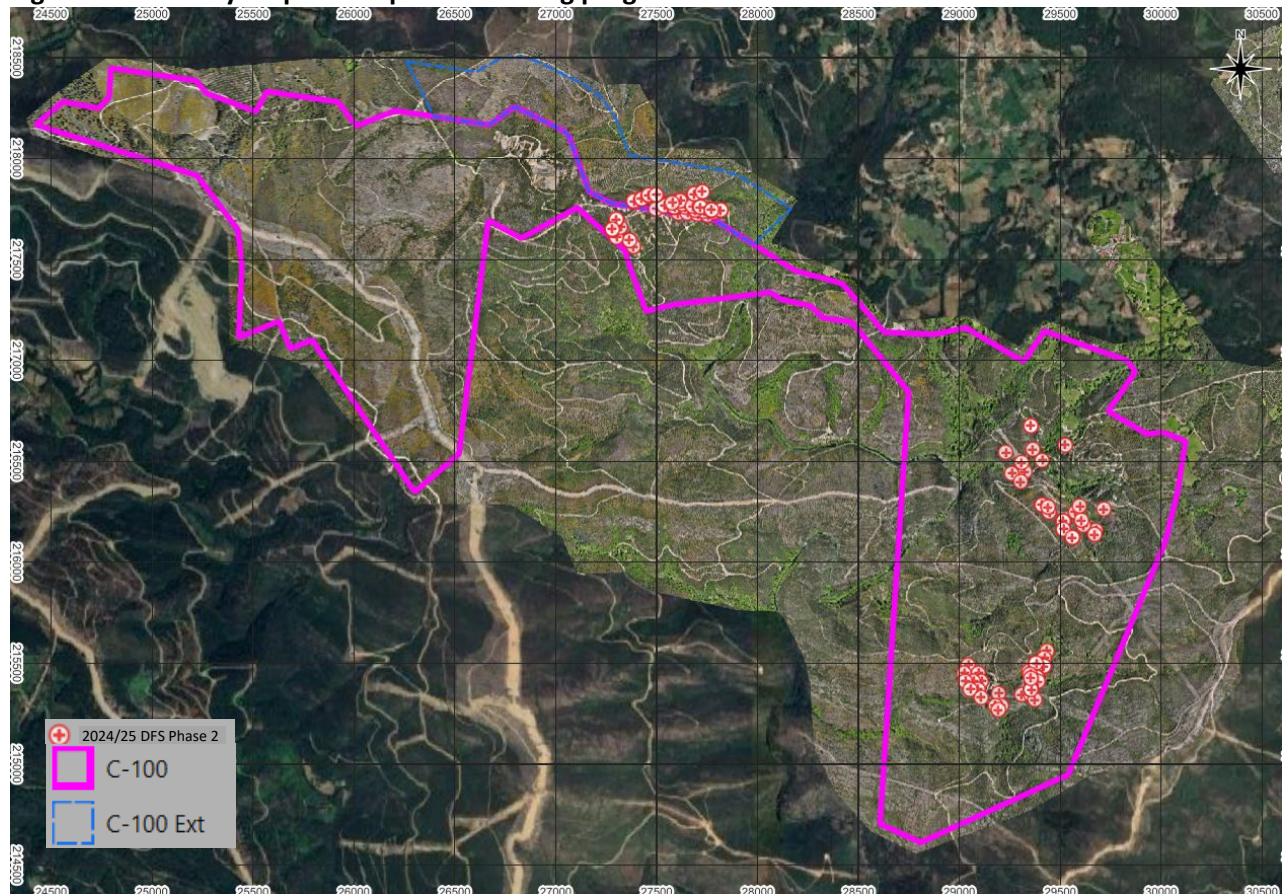
Final Phase of DFS Drilling

The drill programme will include a total of 117 drillholes for 12,961m split into 8,980m of reverse circulation drilling ('RC') and 3,981m of diamond drilling ('DD') and include resource ('RSD'), metallurgical ('MET') and geotechnical ('GEO') drilling at the Grandão ('GRA'), Reservatório ('RES') and Pinheiro ('PNR') deposits (Table 1 and Figure 3).

Table 1: DFS Final Phase drilling Programme Summary

Type	PNR	RES	GRA	TOTALS
Drillholes	37	53	27	117
RC (m)	2,665	4,455	1,860	8,980
DD (m)	1,355	1,271	1,355	3,981
Total Drilling (m)	4,020	5,726	3,215	12,961

Figure 3: Summary map of DFS phase 2 drilling programme



The **Resource** drilling (Table 2) was planned internally by Savannah's technical team, with supervision from the independent resource signatory. A total of 102 drillholes for 11,311m are planned to upgrade the Inferred Resources into the Indicated and Measured categories which is required for their inclusion into the DFS and conversion into JORC Reserves.

Table 2: Resource Drilling Summary

Type	PNR	RES	GRA	TOTALS
RSD Drillholes	29	51	22	102
RC (m)	2,665	4,455	1,860	8,980
DD (m)	575	1,051	705	2,331
Total RSD Drilling (m)	3,240	5,506	2,565	11,311

The **Metallurgical** drilling (Table 3) objective was adjusted following the conclusion of the last drilling programme where a new high-grade zone of lithium mineralisation was identified at Pinheiro. The additional works are targeted at testing the metallurgical performance of this zone and the second lens of the Pinheiro deposit, which to date has only received limited work. A total of 3 drillholes, adding up to 250m are planned to allow enough sample for the additional detailed metallurgical testing to be completed for the DFS.

Table 3: Metallurgy Drilling Summary

Type	PNR	RES	GRA	TOTALS
MET drillholes	3	0	0	3
Total MET drilling (m)	250	0	0	250

The **Geotechnical** drilling (Table 4), which is targeting the proposed walls of the open pits now consists of 12 drillholes, adding up to 1,400m. This should generate enough samples for the geotechnical testing required for the final design of the pits.

Table 4: Geotechnical Drilling Summary

Type	PNR	RES	GRA	TOTALS
GEO drillholes	5	2	5	12
Total GEO drilling (m)	530	220	650	1,400

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.

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****ENDS****



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About Savannah

Savannah Resources is a mineral resource development company and the sole owner of the Barroso Lithium Project (the 'Project') in northern Portugal, the largest battery grade spodumene lithium resource outlined to date in Europe.

Through the Project, Savannah will help Portugal to play an important role in providing a long-term, locally sourced, lithium raw material supply for Europe's lithium battery value chain. Once in operation the Project will produce enough lithium (contained in c.190,000tpa of spodumene concentrate) for approximately half a million vehicle battery packs per year, and hence make a significant contribution towards the European Commission's Critical Raw Material Act goal of a minimum 10% of European endogenous lithium production from 2030. Savannah is being supported in its development goals by its strategic partner and largest shareholder AMG Critical Materials N.V., the global critical materials business.

Savannah is focused on the responsible development and operation of the Barroso Lithium Project so that its impact on the environment is minimised and the socio-economic benefits that it can bring to all its stakeholders are maximised.

The Company is listed and regulated on the London Stock Exchange's Alternative Investment Market (AIM) and trades under the ticker "SAV".