

20 August 2024

Appointment of AMG Representative to Savannah's Board

Savannah Resources plc, the European lithium development company, announces that following the investment from the Company's new largest shareholder and strategic partner, AMG Critical Materials N.V. ('AMG'), Mr Mike Connor, has been appointed as a Non-Executive Director of the Company effective from 20 August 2024 as per the terms of the subscription agreement.

Mr. Connor joined AMG in 2010 and served in various positions within the Company, including as the Corporate Controller of the AMG Group for close to a decade before being appointed Chief Corporate Development Officer and a Management Board member of AMG in May 2024. In his Board role at AMG, Mike was significantly involved in creating the strategic partnership with Savannah.

Savannah's Chairman, Rick Anthon said: *"It is my pleasure to welcome Mike to the Company as our new Non-Executive Director and representative of AMG as we begin this new phase in Savannah's evolution with our new partner. Having a member of AMG's own board join our leadership team clearly indicates the significance that our new partner places on its relationship with Savannah. Furthermore, we are fortunate that Mike brings highly relevant lithium sector knowledge to Savannah, which he has gained while helping AMG build their own lithium business over recent years. The team and I are very much looking forward to working with him and the senior management team from AMG Lithium as we develop our Project into a responsibly managed source of lithium for Europe, which generates significant socio-economic benefits for all its stakeholders."*

Savannah's new Non-Executive Director, Mike Connor said: *"I am grateful for the opportunity to join the Savannah team as a board member. I look forward to contributing my skills and experience, and to collaborating to achieve positive outcomes for both the Company and the communities we serve. Mining goes beyond extracting minerals, it's about creating opportunities, fostering local prosperity, and nurturing a resilient and thriving community. Savannah is uniquely positioned to execute on all three of these goals. I hope to draw from my experience at AMG, where we have built a successful lithium mining operation in Brazil, to help guide the strategic decisions at Savannah toward sustainable growth, unlocking opportunities for the local community, the Company, and the shareholders."*

Further information

Biographies



Mike Connor is the Chief Corporate Development Officer and a Management Board member of AMG Critical Materials N.V.. With over twenty years of experience in finance, corporate development, and strategic planning, he brings a blend of technical expertise and leadership skills. Mr. Connor's experience at AMG includes being an integral part of the leadership team which financed, constructed, and successfully operate a lithium mining operation in Brazil, as well as the first lithium conversion plant in Europe.

The following information is disclosed pursuant to Schedule Two, paragraph (g) of the AIM Rules for Companies.

Mr Michael (Mike) Gerard Connor (a US national residing in Wayne, Philadelphia), aged 42, currently holds or has held the following directorships and partnerships in the last five years:

Current Directorships / Partnerships	Former Directorships / Partnerships within the last 5 years
AMG Critical Materials N.V.	-
AMG Mineracao B.V.	-
AMG Lithium B.V.	-
AMG Lithium GmbH	-
Metallurg Inc.	-
Shieldalloy Metallurgical Corporation	-
Advanced Circular Materials Company	-

Mr Connor does not currently hold any ordinary shares in the Company.

There is no further information to be disclosed pursuant to paragraph (g) of Schedule 2 of the AIM Rules.

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.

Savannah – **Enabling Europe's energy transition.**

****ENDS****



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About Savannah

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

Through the Barroso Lithium Project (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 rapidly developing lithium battery value chain. After the Environmental Licence was granted in May 2023 and the Scoping Study confirmed the economic potential of the Project in June 2023, production is now targeted and on track to begin in 2026. At that stage, Savannah will start producing enough lithium (contained in c.190,000tpa of spodumene concentrate) for approximately half a million vehicle battery packs per year, equal to a significant portion of the European Commission's Critical Raw Material Act goal of a minimum 10% of European endogenous lithium production set for 2030. 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.

In June 2024, Savannah entered a strategic partnership with AMG Critical Materials N.V., the global critical materials business and established lithium market participant. AMG has invested GBP 16m in Savannah in exchange for a 15.8% stake in the Company and a 5 year, 45ktpa spodumene offtake agreement. This investment alongside existing cash provides Savannah with the finance required to take the Project to a Final Investment Decision point. AMG can increase its offtake to 90ktpa for 10 years if it provides an acceptable full project funding solution for the Project's construction.

The Company is listed and regulated on the London Stock Exchange's Alternative Investment Market (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".