

7 October 2025

Board Changes

Savannah Resources plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, one of the European Commission's 'Strategic Projects' under the Critical Raw Materials Act and Europe's largest spodumene lithium deposit, announces two changes to its Board of Directors which reflect the progress made in the Project and preparation for the steps ahead, which include project financing, construction and subsequent operation.

After 12 years of dedicated service on the Company's Board, Mr Dale Ferguson is stepping down from the Board, effective from 7 October 2025. Mr Ferguson is a particularly important person with regards to Savannah's progress at the Barroso Lithium Project, as it was through him that the C-100 concession was transitioned from feldspar to lithium, and it was through his sustained cross-continental efforts that it progressed through the traditional geological de-risking process to the current stage of confirmation of economic value and preparation for project execution. Savannah is pleased to report that Mr Ferguson will remain with the Company as part of its executive leadership team in his current role of Chief Technical Officer, ensuring continuity in the leadership of Savannah's technical team as the Company continues to develop the Project.

In addition, The Board is pleased to confirm that Mr Paulo Pinto, a representative of the Company's substantial shareholders, Grupo Lusiaves SGPS, S.A ('Grupo Lusiaves') and Pluris Investments, S.A.¹ ('Pluris') (the 'Shareholders'), has joined the Board as a Non-Executive Director. Mr. Paulo Pinto is an experienced Board Member and Senior Executive with over 30 years of leadership in the banking and financial services industry. He has served on the boards of multiple financial institutions and currently holds the position of Executive Board Member at Pluris Investments, a diversified investment group based in Portugal. His appointment provides greater connectivity with the Company's significant Portuguese shareholders and increases Savannah's network among key stakeholders in the finance and business sectors within the country.

¹ In which Mr. Mario Nuno Dos Santos Ferreira is the majority shareholder.

Rick Anthon, Savannah's Chairman said: "I would like to thank Dale for his long and diligent service as a member of Savannah's Board and I am delighted that he is remaining in his executive role as Chief Technical Officer, leading on the technical aspects of the development of the Barroso Lithium Project as we move into a critical phase on the timeline. The Board retains significant mining and lithium sector experience through Non-Executive Director, Bruce Griffin, and myself.

"I am also pleased to welcome Paulo Pinto to the Board. Paulo brings significant experience in the Portuguese financial sector to the Board, which will complement the recent CFO and Project Finance Manager appointments we made as we prepare for the Project's construction financing phase.

"While we will continue to enhance our team as we move forward, I feel confident that Savannah has the ideal Board and management team today to move the Project through its upcoming milestones."

Paulo Pinto, Savannah's new Non-Executive Director said, "It is a privilege to join the Board of Savannah Resources as a Non-Executive Director at such a strategically significant moment for the Company. Although my professional background lies outside the mining sector, for decades I have followed the construction of industrial businesses in northern Portugal in particular, and I believe this external viewpoint can add value by introducing diverse thinking and independent analysis as the company approaches key decisions in the Project's development.

"My intention is to help with a disciplined, objective lens in Board discussions — supporting the executive team by constructively challenging assumptions, encouraging rigorous evaluation of risks and opportunities, and ensuring that decisions are grounded in long-term value creation and responsible governance. I look forward to contributing to Savannah's ambitions with a strong commitment to transparency, stakeholder alignment, and strategic clarity during this important phase of growth."

Further Information

The Shareholders have each entered into separate relationship agreements (the "Relationship Agreements") with the Company and SP Angel (the Company's Nominated Adviser). Under the Relationship Agreements, for so long as the Shareholders are together interested in Ordinary Shares carrying a combined 20 per cent. or more of the Company's voting share capital, the Shareholders have undertaken that each will not act to unduly influence the Company or its Board and will ensure that transactions entered into between themselves and with the Company are on an arm's length basis and independently considered by the Company. The Relationship Agreements oblige the Shareholders not to vote against shareholder resolutions to authorise the directors to issue new shares, but will provide the Shareholders with the right to maintain their respective proportional shareholdings in the Company's fully diluted share capital in future fundraises exceeding 5 per cent of the Company's issued share capital at the time. The Relationship Agreements provides that for so long as the Shareholders are together interested in Ordinary Shares carrying at least 20 per cent. of the Company's voting share capital, the Shareholders shall together be entitled to appoint one director, jointly nominated between them, to the board of the Company. The

Relationship Agreements also preclude the Shareholders from acquiring additional shares in the Company if, as a result, their combined holding would exceed 29.9% of the Company's issued share capital, without the consent of the Company and any requisite regulatory approvals.

Mr Paulo Pinto



Mr. Paulo Jose Matos Oliveria Pinto (aged 55) is an experienced Board Member and Senior Executive with over 30 years of leadership in the banking and financial services industry. He has served on the boards of multiple financial institutions and currently holds the position of Executive Board Member at Pluris Investments, a diversified investment group based in Portugal.

Throughout his career, he has held senior management roles in areas including corporate and SME banking, strategic planning, structured finance, and M&A, notably during a 30-year tenure at Caixa Geral de Depósitos, Portugal's leading state-owned bank. He brings a strong track record in governance, business transformation, and investment oversight.

An advocate of lifelong learning, he holds executive education credentials from Stanford GSB, MIT, INSEAD, London Business School, and others. His academic foundation in Economics (FEP - Universidade do Porto) is complemented by advanced training in financial analysis, credit risk, leadership, innovation, and strategic management.

Mr. Paulo Pinto is certified in Financial Analysis by the European Association of Financial Analysts.

With a strong understanding of international markets and regulatory frameworks, he contributes strategic insight and disciplined execution to investment decision-making processes, particularly in high-impact, growth-oriented environments.

Director's Interests

Current Directorships / Partnerships	Former Directorships / Partnerships within the last 5 years
Pluris Investments S.A.	Garval - Sociedade de Garantia Mútua S.A.
RProperties – Famalicão Central Park S.A.	Agrogarante - Sociedade de Garantia Mútua S.A.
Mystic New Avenue S.A.	Norgarante - Sociedade de Garantia Mútua S.A.
Valens Private Equity Unipessoal Lda	Lisgarante – Sociedade de Garantia Mútua SA
CDNCD - Construção e Desenvolvimento de Navios Comerciais e de Defesa S.A	
Mystic Golden River Tours S.A.	
Historical Porto Offices S.A.	
Mystic TUA S.A.	

World of Discoveries S.A.	
Mystic Real Estate S.A.	
Caminho das Estrelas - Turismo Espacial S.A.	
Douro Marina Hotel, S.A.	
Helitours – Douro - Transportes Aéreos S.A.	
Pinto & Ferreira - Sociedade de Exploração Hoteleira e Turística S.A.	
Vise Mundum, S.A.	
Energia Fundamental Mobilidade Eléctrica S.A	
Citypure - Soluções de Mobildade Sustentável Lda	
CITIDY – Soluções Urbanas Sustentáveis S.A.	
Paulo José Matos Oliveira Pinto EIRL	

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.

Save as specified above, there is no information relating to Paulo Pinto that is required to be disclosed in accordance with Rule 17 and Schedule 2(g) of the AIM Rules for Companies.

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

****ENDS****



Follow @SavannahRes on X (Formerly known as Twitter)



Follow Savannah Resources on LinkedIn

For further information please visit www.savannahresources.com or contact:

Savannah Resources PLC

Emanuel Proença, CEO

Tel: +44 20 7117 2489

SP Angel Corporate Finance LLP (Nominated Advisor & Joint Broker)

David Hignell/ Charlie Bouverat (Corporate Finance)

Grant Barker/Abigail Wayne (Sales & Broking)

Tel: +44 20 3470 0470

Canaccord Genuity Limited (Joint Broker)

James Asensio / Charlie Hammond (Corporate Broking)

Ben Knott (Sales)

Tel: +44 20 7523 8000

Portugal Media Relations

António Neves Costa (Communications Manager)

Tel: +351 962 678 912

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 Project is the largest battery-grade spodumene lithium resource outlined to date in Europe and was classified as a 'Strategic Project' by the European Commission under the Critical Raw Materials Act in March 2025.

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 for at least half a million vehicle battery packs per year and hence ensure that Europe reaches the European Commission's Critical Raw Material Act goal of a minimum 10% of European endogenous lithium production from 2030. Savannah is focused on the responsible development and operation of the Barroso Lithium Project so that its impact on the local environment is minimised, and that its impact on the global energy transition and the socio-economic benefits that it can bring to all its stakeholders are both maximised.

The Company is listed and regulated on the AIM Market of the London Stock Exchange and trades under the ticker "SAV".