

26 February 2024

Barroso Lithium Project: Phase 1 Resource Drilling Completed

Savannah Resources Plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, Europe's largest spodumene lithium deposit, is pleased to announce the completion of the resource-related drilling in the first phase of its current two-phase drilling programme. The first set of assays from holes drilled at the NOA and Reservatorio orebodies have also been received showing excellent grades and continuity of mineralisation. These results, along with those still to be received, will be used to finalise plans for the second phase of drilling and will be fed into new resource estimates for the orebodies as part of the Project's ongoing Definitive Feasibility Study ('DFS').

Highlights:

- First phase of DFS-related resource drilling at the Project has been completed. Phase 1 drilling for metallurgical and geotechnical purposes, will be completed during March 2024
- The resource infill drilling programme was designed to upgrade existing Indicated and Inferred resources at NOA, Reservatorio, Pinheiro and Grandao to both Measured and Indicated categories so that it can be used to define a maiden JORC (2012) compliant Reserve as part of the DFS study.
- In total 3188.5m were drilled across 39 Reverse Circulation ('RC') holes (3 with diamond tails) and 3 diamond drill holes
- Results have now been received from 25 holes with the best assays reported including:
 - **41m @ 1.21% Li₂O from 159m in 23RESRC038**
 - **40m @ 1.17% Li₂O from 70m in 23RESRC045**
 - 11m @ 1.22% Li₂O from 13m in 23NOARC040
 - 13m @ 1.12% Li₂O from 31m in 23NOARC041
 - 8m @ 1.34% Li₂O from 21m in 23NOARC036
- Initial results received from two holes at Reservatorio show the lithium mineralised pegmatite continuing at depth and have returned 40m+ widths with excellent lithium mineralisation grades.
- Results received to date from the NOA deposit confirm the continuity of the lithium mineralisation and have highlighted that the pegmatite continues to the northwest on the Mining Lease area, beyond the current envelope of the resource.
- Diamond tails drilled at Reservatorio to access deeper parts of the pegmatite have returned notable pegmatite intersections, logging and sampling of these is currently underway.

- Geotechnical diamond drilling has begun at NOA and Reservatorio, to aid in finalising the mine designs.
- Geologia e Geotecnia Consultores Lda., a geological consulting firm from Portugal, has been appointed to carry out the preliminary geotechnical assessment.

Next steps:

- Further assay results will be released as they are received.
- Completion of phase 1 geotechnical and metallurgical drilling.
- Planning for the second phase of drilling to be completed once all results are in hand.

The Company still expects to begin updating the JORC resource estimates on a deposit-by-deposit basis later this quarter.

Savannah's Technical Director, Dale Ferguson said, "After some minor delays caused by severe weather and technical issues with the equipment, the resource-related drilling in the first phase of the current campaign is complete. To date we have received assays from 25 of the 42 holes drilled which have been largely consistent with previous orebody grades but did include some notably higher-grade intercepts. The drilling has also confirmed that mineralisation continues beyond the current resource envelopes at Reservatorio and NOA.

"While the geotechnical and metallurgical drilling continues at the Project, our job is to take the data from this first phase of resource drilling and to produce new, upgraded, JORC resource estimates for the relevant orebodies. We expect to produce the first of these before the end of the current quarter. We will also use the first phase results, once all are received, to finalise our planning for the second phase of the programme.

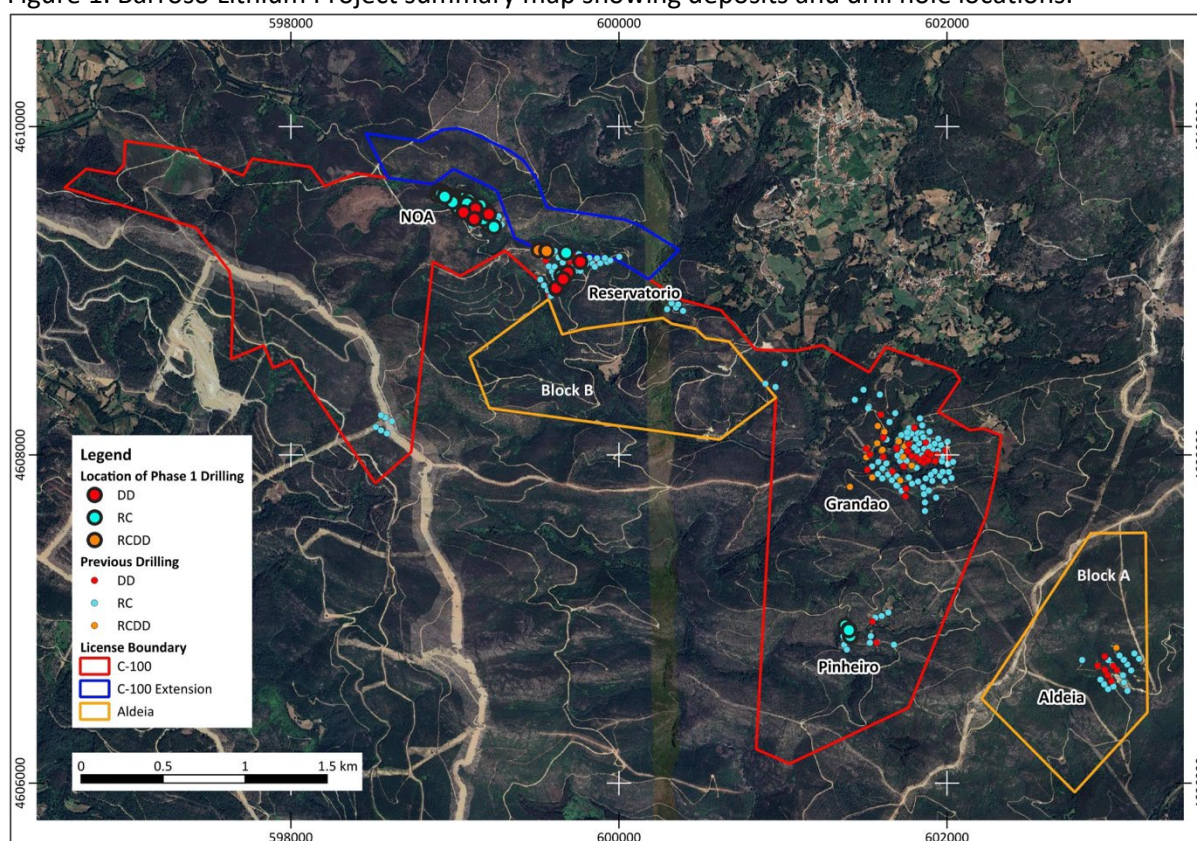
"Completion of the first phase of resource-related drilling and the subsequent results represent genuine progress towards Savannah's target of completing the Project's DFS later this year. We now look forward to publishing more assay results and new resource estimates in the months ahead."

Savannah's CEO, Emanuel Proença added, "The technical team has performed really well over the winter, ensuring that we make the progress needed to stay on track with our schedule. The results are exciting, and they reinforce that the largest spodumene resource in Europe continues to have potential to grow significantly. We are one step closer to delivering this much awaited project, which is so required for a thriving European EV battery value chain. We are conscious of how important this project can be in helping to control the geopolitical and raw material supply challenges which threatens the fulfilment of the EU's energy transition strategy after 2026, and we will deliver."

Further Information

The first phase of infill resource drilling at the Barroso Lithium Project has been completed with a total of 3188.5m drilled across 39 Reverse Circulation ('RC') holes (3 with diamond tails) and 3 diamond drill holes (Figure 1 and Appendix 1). This Phase 1 programme has been designed to infill the drilling primarily at Reservatorio, NOA, Pinheiro and Grandao to allow upgrades to the existing JORC Inferred and Indicated resource into the Measured and Indicated categories. This is a requirement for the Definitive Feasibility Study with the upgraded resources set to provide the foundation for the Project's first JORC Reserve estimate.

Figure 1. Barroso Lithium Project summary map showing deposits and drill hole locations.



Assay results have been received for the 23 RC holes drilled at NOA that were completed to confirm the continuity of the mineralisation of the pegmatite. At Reservatorio 8 RC holes (3 with diamond tails) and 3 diamond holes have been drilled with results back for two of the holes (Appendix 2).

Key lithium intersections returned to date include:

Reservatorio

- 41m @ 1.21% Li₂O from 159m in 23RESRC038
- 40m @ 1.17% Li₂O from 70m in 23RESRC045

NOA

- 8m @ 1.34% Li₂O from 21m in 23NOARC036
- 7m @ 1.16% Li₂O from 16m in 23NOARC037

- 11m @ 1.22% Li₂O from 13m in 23NOARC040
- 13m @ 1.12% Li₂O from 31m in 23NOARC041
- 9m @ 1.18% Li₂O from 0m in 23NOARC044

The drilling at Reservorio (Figures 2-4) targeted depth extensions of the pegmatite as defined in the resource estimation to confirm continuation of the lithium mineralisation, with significant intersection widths of 30 to 40m. The indications are that the dip of the pegmatite is becoming shallower at depth, which would offer a more attractive target for further drilling.

Figure 2. Location of Phase 1 drilling at Reservorio with significant assays & intercepts received to date.

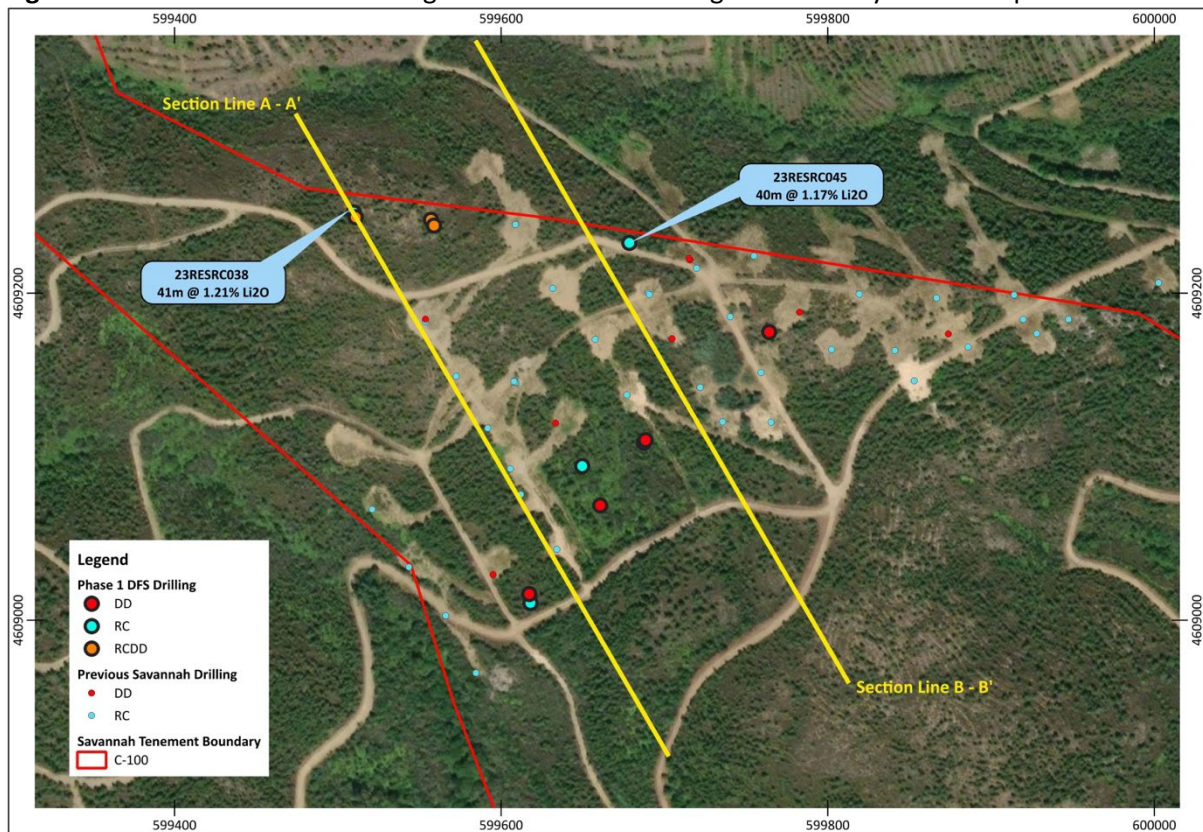


Figure 3. Cross section 1 (A-A') of Reservatorio deposit.

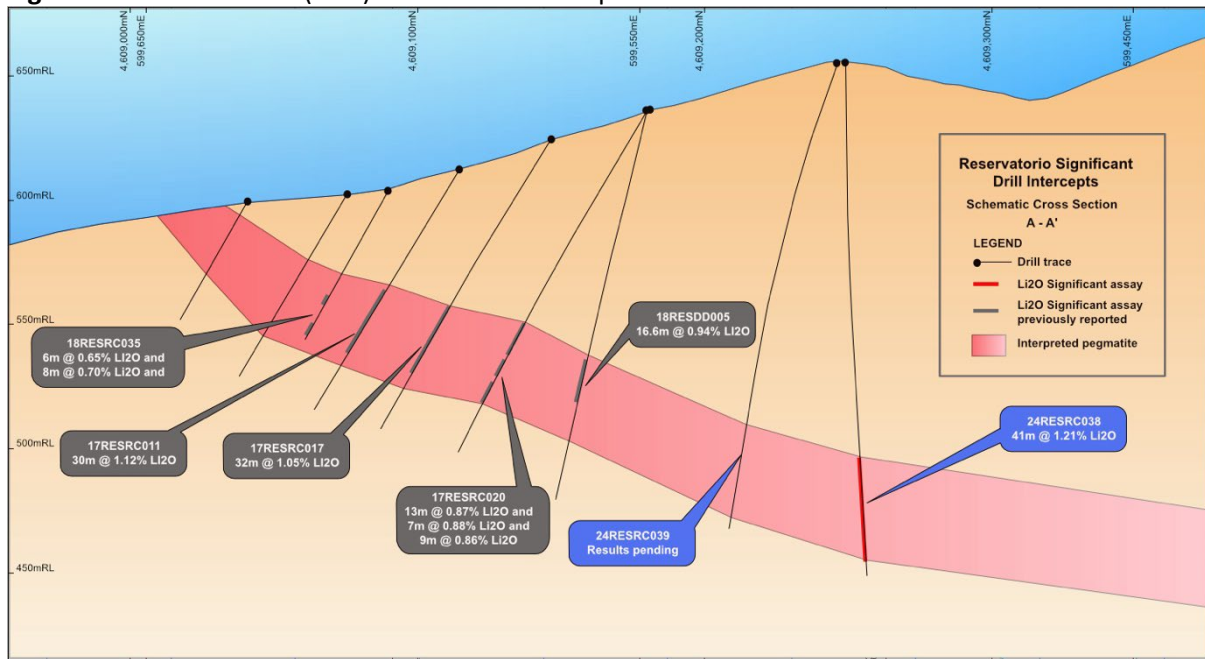
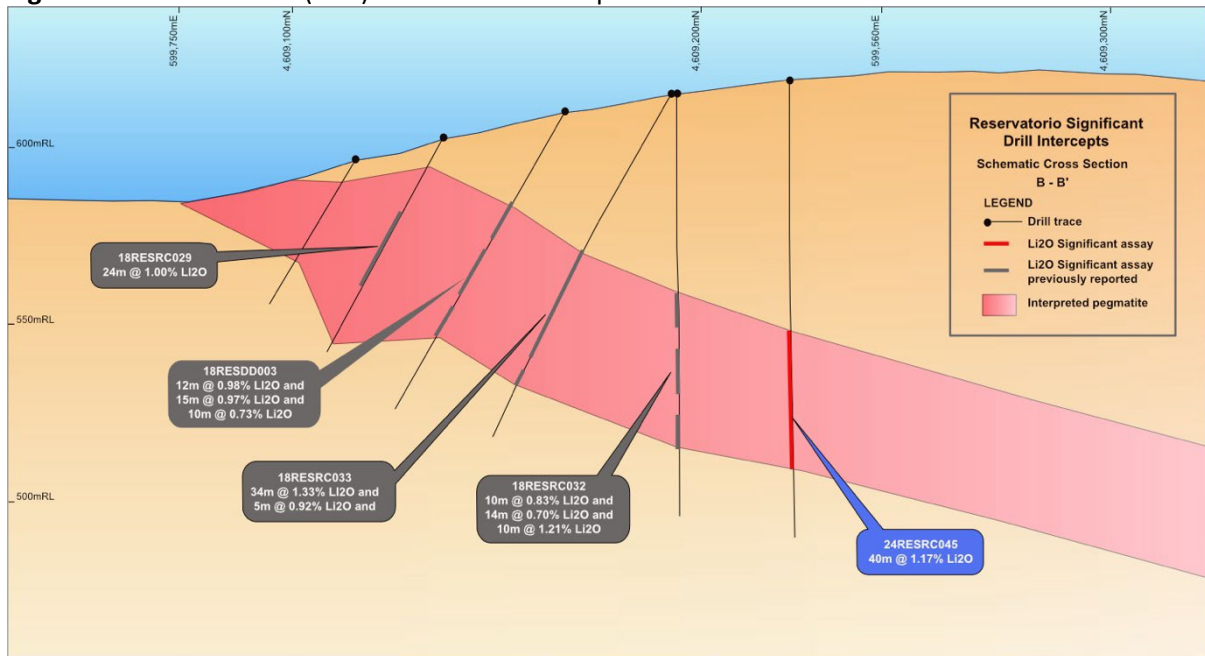


Figure 4. Cross section 2 (B-B') of Reservatorio deposit.



At NOA, the drilling (Figures 5 and 6) has confirmed the continuity of mineralisation and shown that it is still extending at depth and continues along strike to the northwest on the Mining Lease area, which will be a target for follow up at a later stage.

Figure 5. Location of Phase 1 resource infill drilling at NOA with significant intercepts.

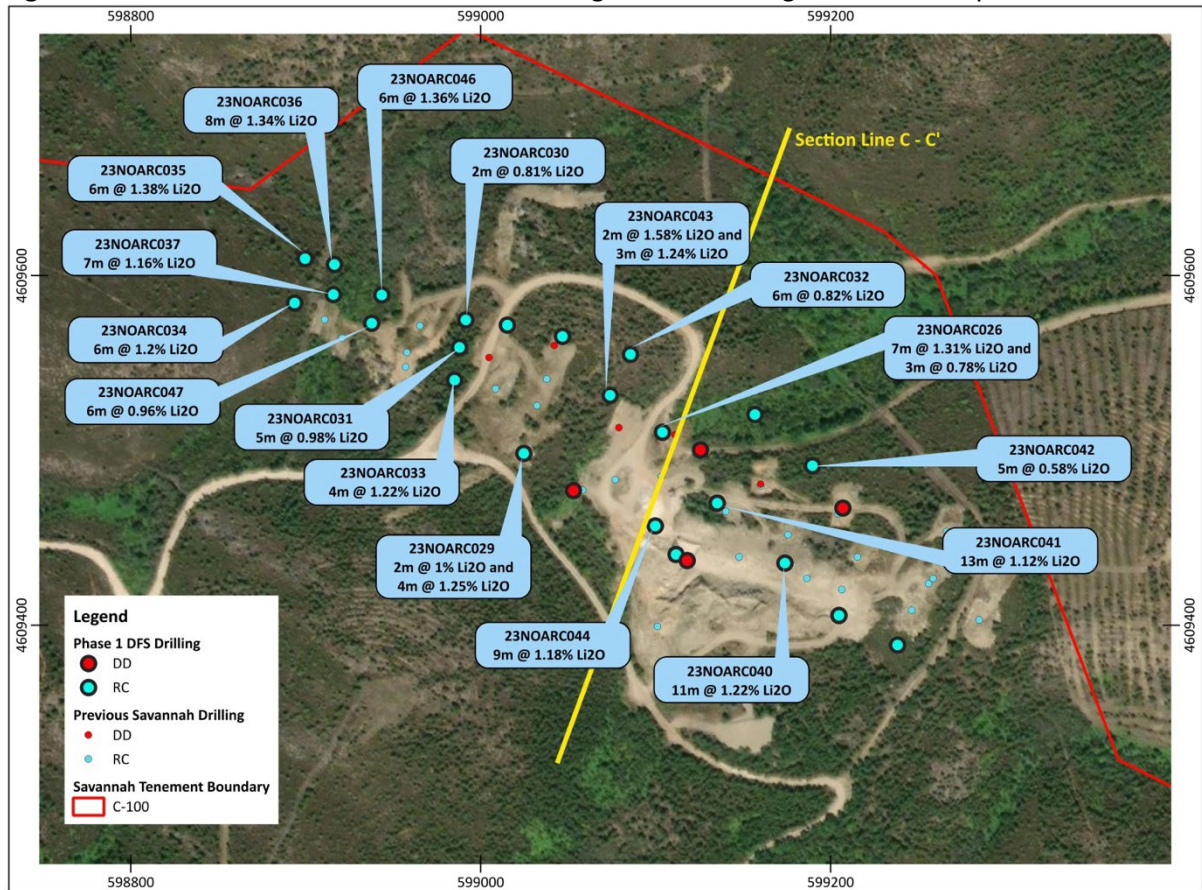
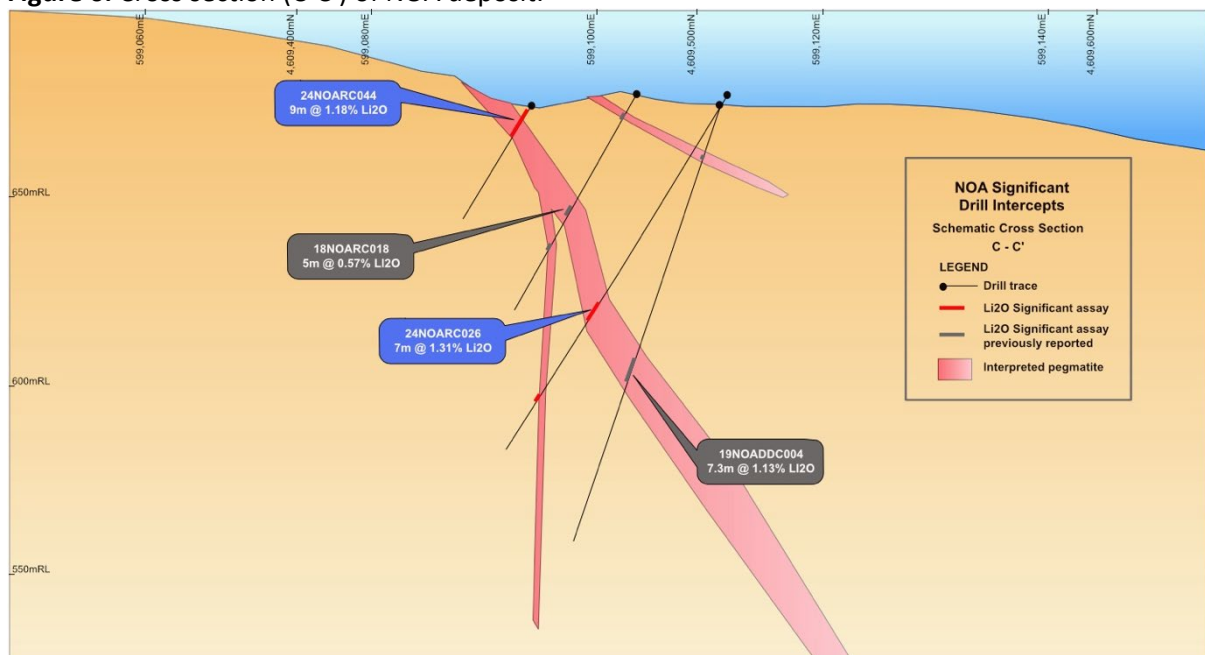


Figure 6. Cross section (C-C') of NOA deposit.



At Pinheiro, 6 RC holes were completed on the western pegmatite to infill the previous drilling and to assess the northern continuation of the pegmatite. The topography limited the location of drill pads meaning several of the holes had to be drilled towards the west following the dip of the pegmatite and not towards the east to intersect the mineralisation. Results are still pending for this drilling.

Competent Person and Regulatory Information

The information in this announcement that relates to exploration results is based upon information compiled by Mr Dale Ferguson, Technical Director of Savannah Resources Limited. Mr Ferguson is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code) and under the AIM Rules for Companies. Mr Ferguson consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Regulatory Information

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK 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 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 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.

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".

APPENDIX 1 – Drill hole locations of Phase 1 RC and Diamond Resource Holes.

| Hole_ID | Prospect | Hole Type | Total Depth | East (mE) | North (mN) | Elevation (mASL) | Dip | Azimuth |
|------------|--------------|-----------|-------------|-----------|------------|------------------|-----|---------|
| 23NOARC026 | NOA | RC | 111 | 599104 | 4609510 | 677 | -60 | 198 |
| 23NOARC027 | NOA | RC | 40 | 599015 | 4609572 | 689 | -60 | 198 |
| 23NOARC028 | NOA | RC | 40 | 599047 | 4609565 | 692 | -60 | 198 |
| 23NOARC029 | NOA | RC | 42 | 599025 | 4609498 | 693 | -60 | 200 |
| 23NOARC030 | NOA | RC | 35 | 598992 | 4609575 | 686 | -60 | 200 |
| 23NOARC031 | NOA | RC | 30 | 598988 | 4609559 | 687 | -60 | 200 |
| 23NOARC032 | NOA | RC | 123 | 599086 | 4609555 | 691 | -60 | 200 |
| 23NOARC033 | NOA | RC | 20 | 598985 | 4609540 | 688 | -60 | 200 |
| 23NOARC034 | NOA | RC | 40 | 598894 | 4609584 | 687 | -60 | 200 |
| 23NOARC035 | NOA | RC | 43 | 598900 | 4609610 | 683 | -60 | 200 |
| 23NOARC036 | NOA | RC | 35 | 598916 | 4609606 | 679 | -60 | 200 |
| 23NOARC037 | NOA | RC | 67 | 598916 | 4609589 | 678 | -60 | 200 |
| 23NOARC038 | NOA | RC | 35 | 599205 | 4609406 | 691 | -60 | 200 |
| 23NOARC039 | NOA | RC | 61 | 599238 | 4609389 | 687 | -60 | 200 |
| 23NOARC040 | NOA | RC | 45 | 599174 | 4609436 | 687 | -60 | 200 |
| 23NOARC041 | NOA | RC | 60 | 599135 | 4609470 | 681 | -60 | 200 |
| 23NOARC042 | NOA | RC | 85 | 599190 | 4609491 | 673 | -60 | 200 |
| 23NOARC043 | NOA | RC | 130 | 599074 | 4609531 | 689 | -60 | 200 |
| 23NOARC044 | NOA | RC | 35 | 599100 | 4609457 | 674 | -60 | 200 |
| 23NOARC045 | NOA | RC | 35 | 599112 | 4609440 | 674 | -60 | 200 |
| 23NOARC046 | NOA | RC | 35 | 598943 | 4609589 | 678 | -60 | 200 |
| 23NOARC047 | NOA | RC | 25 | 598938 | 4609573 | 679 | -60 | 200 |
| 23NOARC048 | NOA | RC | 105 | 599157 | 4609520 | 666 | -60 | 200 |
| 23RESRC038 | Reservatorio | RC | 207 | 599510 | 4609249 | 655 | -90 | 0 |
| 23RESRC039 | Reservatorio | RCDD | 135 | 599511 | 4609246 | 655 | -70 | 150 |
| 23RESRC040 | Reservatorio | RCDD | 120 | 599557 | 4609245 | 649 | -90 | 0 |
| 23RESRC041 | Reservatorio | RCDD | 120 | 599559 | 4609241 | 649 | -70 | 150 |
| 23RESRC042 | Reservatorio | RC | 12 | 599650 | 4609094 | 594 | -60 | 150 |
| 23RESRC043 | Reservatorio | RC | 9 | 599687 | 4609109 | 591 | -60 | 150 |
| 23RESRC044 | Reservatorio | RC | 18 | 599618 | 4609011 | 599 | -60 | 150 |
| 23RESRC045 | Reservatorio | RC | 130 | 599679 | 4609231 | 619 | -90 | 0 |
| 23RESDD009 | Reservatorio | DD | 90.5 | 599764 | 4609176 | 611 | -60 | 150 |
| 24RESDD010 | Reservatorio | DD | 40 | 599688 | 4609110 | 590 | -60 | 150 |
| 24RESDD011 | Reservatorio | DD | 50 | 599617 | 4609016 | 599 | -60 | 150 |
| 24RESDD012 | Reservatorio | DD | 50 | 599661 | 4609070 | 590 | -60 | 150 |
| 24PNRRC020 | Pinheiro | RC | 110 | 601380 | 4606960 | 542 | -60 | 270 |
| 24PNRRC021 | Pinheiro | RC | 113 | 601402 | 4606933 | 543 | -60 | 220 |
| 24PNRRC022 | Pinheiro | RC | 100 | 601401 | 4606936 | 543 | -60 | 265 |
| 24PNRRC023 | Pinheiro | RC | 138 | 601408 | 4606892 | 547 | -60 | 190 |
| 24PNRRC024 | Pinheiro | RC | 144 | 601406 | 4606893 | 547 | -65 | 220 |
| 24PNRRC025 | Pinheiro | RC | 100 | 601402 | 4606931 | 543 | -55 | 290 |
| 24GRARC132 | Grandao | RC | 90 | 601743 | 4608177 | 521 | -90 | 0 |
| 24GRARC133 | Grandao | RC | 39 | 601919 | 4607864 | 563 | -90 | 0 |

**APPENDIX 2 - Summary of Significant Intercepts from NOA and Reservatorio using a
0.5% Li₂O Cutoff.**

| Hole_ID | Prospect | From (m) | To (m) | Interval (m) | Grade Li ₂ O % |
|------------|--------------|-----------------------|--------|--------------|---------------------------|
| 23NOARC026 | NOA | 64 | 71 | 7 | 1.31 |
| and | | 94 | 97 | 3 | 0.78 |
| 23NOARC027 | NOA | No Significant Assays | | | |
| 23NOARC028 | NOA | No Significant Assays | | | |
| 23NOARC029 | NOA | 15 | 17 | 2 | 1 |
| 23NOARC029 | NOA | 32 | 36 | 4 | 1.25 |
| 23NOARC030 | NOA | 23 | 25 | 2 | 0.81 |
| 23NOARC031 | NOA | 12 | 17 | 5 | 0.98 |
| 23NOARC032 | NOA | 98 | 104 | 6 | 0.82 |
| 23NOARC033 | NOA | 7 | 11 | 4 | 1.22 |
| 23NOARC034 | NOA | 31 | 37 | 6 | 1.2 |
| 23NOARC035 | NOA | 30 | 36 | 6 | 1.38 |
| 23NOARC036 | NOA | 21 | 29 | 8 | 1.34 |
| 23NOARC037 | NOA | 16 | 23 | 7 | 1.16 |
| 23NOARC038 | NOA | No Significant Assays | | | |
| 23NOARC039 | NOA | No Significant Assays | | | |
| 23NOARC040 | NOA | 13 | 24 | 11 | 1.22 |
| 23NOARC041 | NOA | 31 | 44 | 13 | 1.12 |
| 23NOARC042 | NOA | 66 | 71 | 5 | 0.58 |
| 23NOARC043 | NOA | 105 | 107 | 2 | 1.58 |
| and | | 114 | 117 | 3 | 1.24 |
| 23NOARC044 | NOA | 0 | 9 | 9 | 1.18 |
| 23NOARC045 | NOA | No Significant Assays | | | |
| 23NOARC046 | NOA | 10 | 16 | 6 | 1.36 |
| 23NOARC047 | NOA | 9 | 15 | 6 | 0.96 |
| 23NOARC048 | NOA | No Significant Assays | | | |
| 23RESRC038 | Reservatorio | 159 | 200 | 41 | 1.21 |
| 23RESRC045 | Reservatorio | 70 | 110 | 40 | 1.17 |

APPENDIX 3 – JORC 2012 Table 1 -DFS Infill Drilling
JORC Table 1 Section 1 Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|--|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> The majority of holes were reverse circulation, sampled at 1m intervals. RC samples were collected in large plastic bags attached to the cyclone. On completion of the 1m run the large sample was passed through a 3-stage riffle splitter to collect a 2.5-4kg sub sample, to be used for assay. A number of diamond holes were also completed as tails to the RC drilling where the target interval was too deep for the RC or in places where the rock was too weathered for the RC to proceed. Core was HQ size, sampled at 1m intervals in the pegmatite, with boundaries sampled to geological boundaries. Half core samples were collected for analysis. Drilling was carried out to infill previous drilling to achieve a nominal 40m by 40m spacing with selected infill to 40m by 20m spacings. Collar surveys are carried using differential DGPS with an accuracy to within 0.2m. A down hole survey for each hole was completed using gyro equipment. The lithium mineralisation is predominantly in the form of Spodumene-bearing pegmatites, the pegmatites are unzoned and vary in thickness from 5m-109m. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> RC drilling used a 120mm diameter face sampling hammer. Core drilling was carried out using an HQ double tube core barrel. |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> RC drilling sample weights were monitored to ensure samples were maximised. Samples were carefully loaded into a splitter and split in the same manner ensuring that the sample split to be sent to the assay laboratories were in the range of 4-6kg. Core recovery was measured and was found to be generally excellent. No obvious relationships between sample recovery and grade. |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> RC holes were logged in the field at the time of sampling. Core was logged in detail in a logging yard. Each 1m sample interval was carefully homogenised and assessed for lithology, colour, grainsize, structure and mineralisation. A representative chip sample produced from RC drilling was washed and taken for each 1m sample and stored in a chip tray which was photographed. Core was photographed. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and | <ul style="list-style-type: none"> 1m RC samples were split by the riffle splitter at the drill rig and sampled dry. Core was cut in half using a diamond saw with 1m half core samples submitted for analysis. The sampling was conducted using industry standard techniques and were considered |

| Criteria | JORC Code Explanation | Commentary |
|--|---|--|
| | <p><i>appropriateness of the sample preparation technique.</i></p> <ul style="list-style-type: none"> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <p>appropriate.</p> <ul style="list-style-type: none"> Field duplicates were used to test repeatability of the sub-sampling and were found to be satisfactory. Every effort was made to ensure that the samples were representative and not biased in any way. |
| <p>Quality of assay data and laboratory tests</p> | <ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> Samples were received, sorted, labelled, and dried. Samples were crushed to 70% less than 2mm, riffle split off 250g, pulverise split to better than 85% passing 75 microns and 5g was split off for assaying. The samples were analysed using ALS Laboratories ME-MS89L Super Trace method which combines a sodium peroxide fusion with ICP-MS instrumentation utilising collision/reaction cell technologies to provide the lowest detection limits available. A prepared sample (0.2g) is added to sodium peroxide flux, mixed well and then fused in at 670°C. The resulting melt is cooled and then dissolved in 30% hydrochloric acid. This solution is then analysed by ICP-MS and the results are corrected for spectral inter-element interferences. The final solution is then analysed by ICP-MS, with results corrected for spectral inter-element interferences. Standards/blanks and duplicates were inserted on a 1:20 ratio for both to samples taken. Duplicate sample regime is used to monitor sampling methodology and homogeneity. Routine QA/QC controls for the method ME-MS89L include blanks, certified reference standards of Lithium and duplicate samples. Samples are assayed within runs or batches up to 40 samples. At the fusion stage that quality control samples are included together with the samples, so all samples follow the same procedure until the end. Fused and diluted samples are prepared for ICP-MS analysis. ICP instrument is calibrated through appropriate certified standards solutions and interference corrections to achieve strict calibration fitting parameters. Each 40 sample run is assayed with two blanks, two certified standards and one duplicate sample and results are evaluated accordingly. A QA/QC review of all information indicated that all assays were satisfactory. |

| Criteria | JORC Code Explanation | Commentary |
|--|--|--|
| Verification of sampling and assaying | <ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> • All information was internally audited by company personnel. • During this program no holes were twinned. • Savannah's experienced project geologists supervised all processes. • All field data is entered into a custom log sheet and then into excel spreadsheets (supported by look-up tables) at site and subsequently validated as it is imported into the centralised Access database. • Hard copies of logs, survey and sampling data are stored in the local office and electronic data is stored on the company's cloud drive. • Results were reported as Li (ppm) and were converted to a percentage by dividing by 10,000 and then to Li₂O% by multiplying by 2.153. |
| Location of data points | <ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> | <ul style="list-style-type: none"> • The coordinate of each drill hole was taken at the time of collecting using a handheld GPS with an accuracy of 5m. All collars were subsequently surveyed using DGPS with an accuracy of 0.2m. • The grid system used is WSG84 Zone29N. • An accurate, aerial topographic survey was obtained with accuracy of +/- 0.5m. |
| Data spacing and distribution | <ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> | <ul style="list-style-type: none"> • Drilling was carried out on an infill basis to attain on a nominal 40m by 40m and based on geological targets with selected infill to 40m by 20m. • Drill data is considered of sufficient spacing to define Measured and Indicated Mineral Resource in accordance with requirements for a DFS. • Compositing to 1m will be applied prior to resource estimation. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <ul style="list-style-type: none"> • Drilling was generally carried out using angled holes at NOA with an azimuth of 200° and generally dipping at -60° and intersected the moderately dipping deposit at close to orthogonal to the known dip of the main pegmatite. At Reservatorio the holes were generally drilled at an azimuth of 150° with a dip that varied from -60° to vertical. • Intersections were close to true width for the main pegmatite. • No orientation-based sampling bias has been identified in the data. |
| Sample security | <ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> • Samples were delivered to a courier and chain of custody is managed by Savannah. |
| Audits or reviews | <ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> • Internal company auditing based on previous programs is carried out and an external review will be carried out by the resource consultant to assure that all data collection and QA/QC procedures were conducted to industry standards. |

JORC Table 1 Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. | <ul style="list-style-type: none"> All work was completed inside the Mina do Barroso project C-100. Savannah has received written confirmation from the DGEG that under article 24 of Decree-Law no. 88/90 of March 16 being relevant justification based on the resources allocated exploited and intended, Savannah has been approved an expansion up to 250m of C100 mining concession in specific areas where a resource has been defined and the requirement for the expansion can be justified. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Limited exploration work has been carried out by previous operators. No historic information has been included in the Mineral Resource estimates. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The lithium mineralisation is predominantly in the form of Spodumene-bearing pegmatites which are hosted in meta-pelitic and mica schists, and occasionally carbonate schists of upper Ordovician to lower Devonian age. The pegmatites vary in thickness from 5m-109m. |
| Drill hole information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | <ul style="list-style-type: none"> A table containing all drill holes drilled and a list of significant assays from the results received is included with the release. No material data has been excluded from the release. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> Length weighted average grades have been reported. No high-grade cuts have been applied to reported grades. Metal equivalent values are not being reported; however, Li is reported as ppm and converted to the oxide Li₂O for resource purposes. The conversion factor used is to divide the Li value by 10,000 and multiplying by 2.153 to represent the value as a percentage. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). | <ul style="list-style-type: none"> The majority of holes have been drilled at angles to intersect the mineralisation approximately perpendicular to the orientation of the mineralised trend. The geometry of the pegmatite at NOA is moderate dipping to the northeast and some holes have drilled at a close angle to the mineralisation in that part of the deposit. |
| Diagrams | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These | <ul style="list-style-type: none"> A relevant plan showing the drilling is included within this release. |

| Criteria | JORC Code explanation | Commentary |
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| | <p><i>should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p> | |
| Balanced Reporting | <ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> • All relevant results available have been previously reported. |
| Other substantive exploration data | <ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | <ul style="list-style-type: none"> • Geological mapping and rock chip sampling has been conducted over the project area. |
| Further work | <ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> • The present drill program has been designed to infill previous drilling to attain a measured or indicated class for an upcoming resource estimation. No immediate further work is planned unless directed. • Economic evaluation of the defined Mineral Resources. |