

Sharing the economic & social benefits further

The Project would represent a big investment in the Barroso region and a big opportunity for numerous local stakeholders including communities, businesses, and local authorities.

€34.5m

invested in the
Project to date

€110m

minimum further
investment

300+

construction
jobs created

200+

direct jobs
created

500-600

indirect jobs
created

The Project will generate significant tax and royalty revenues for the local authorities but Savannah would like to share the Project's social and economic benefits with local community members and groups too. We would have a special focus on supporting local traditions and values.

Our 'Sharing' and stakeholder engagement programmes have been underway since we first became involved with the Project in 2017 – supporting

local firefighters, sponsoring local teams and events, and paying for repairs to homes in the local villages.

Savannah is committed to jointly developing a community compensation package in partnership with stakeholders.

Also, as part of Savannah's commitment, a foundation will be created that will receive €0.5 million per year from the Project, for investment in local projects/activities.



The Barroso project will act as a major income generator for municipalities through taxes and royalties



Committed to community programs such as the Benefit Sharing Plan and other active community engagement initiatives



The Barroso Lithium Project will preferentially source from local suppliers, which could also create hundreds of additional indirect jobs



The Barroso Lithium Project will be a catalyst to reverse the depopulation trend in the area



When lithium production is achieved at the Barroso Lithium Project, Portugal will be placed at the centre of the new European lithium battery supply chain which the European Commission is so keen to establish as part of its efforts to combat climate change



Savannah hopes to receive the regulator's decision on its EIA in 2023. The Company then looks forward to being able to make a final investment decision in 2024, and potentially moving into the construction phase in 2025 with full production achieved at the Project in 2026.



SAVANNAH

ENABLING EUROPE'S ENERGY TRANSITION

THE BARROSO LITHIUM PROJECT

CONTACT INFORMATION



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Savannah Resources PLC



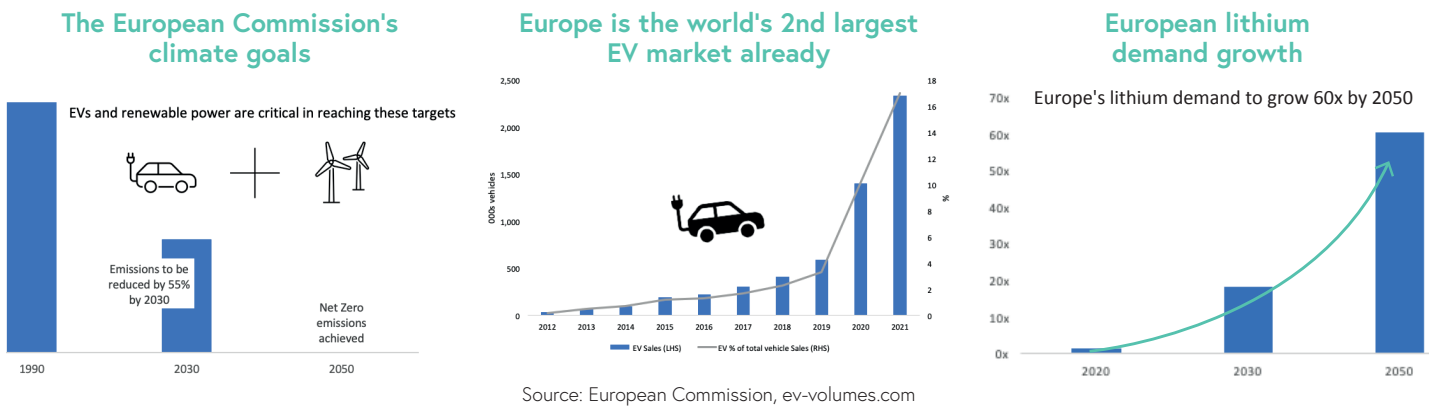
@SavannahRes

Europe needs lithium to tackle climate change

Europe and the world must address the challenge of limiting climate change by creating net zero carbon economies using innovation and technology to transition away from consumption of fossil fuels.

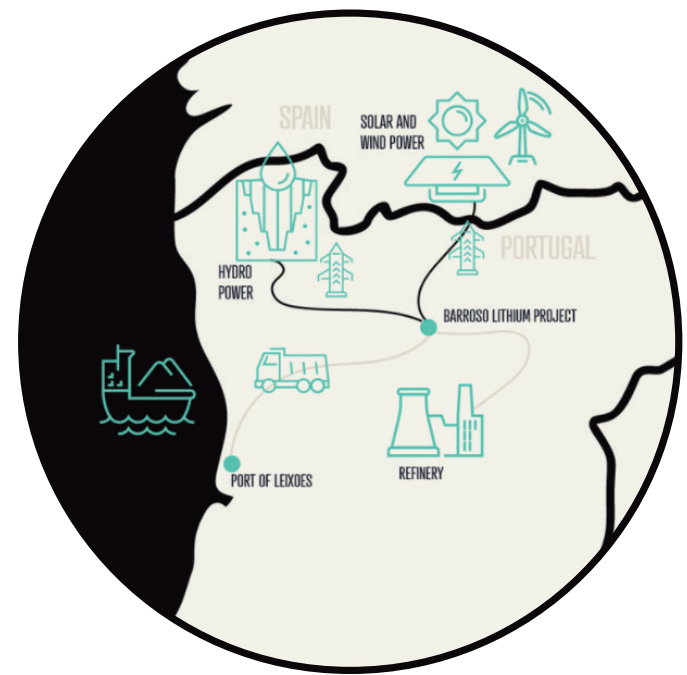
To achieve this goal, the production and sale of millions of low/zero emission electric vehicles (EVs) and the provision and storage of greater amounts of power from renewable sources will be key.

Savannah's Barroso Lithium Project will generate enough lithium for approximately 0.5 million EV battery packs per year.

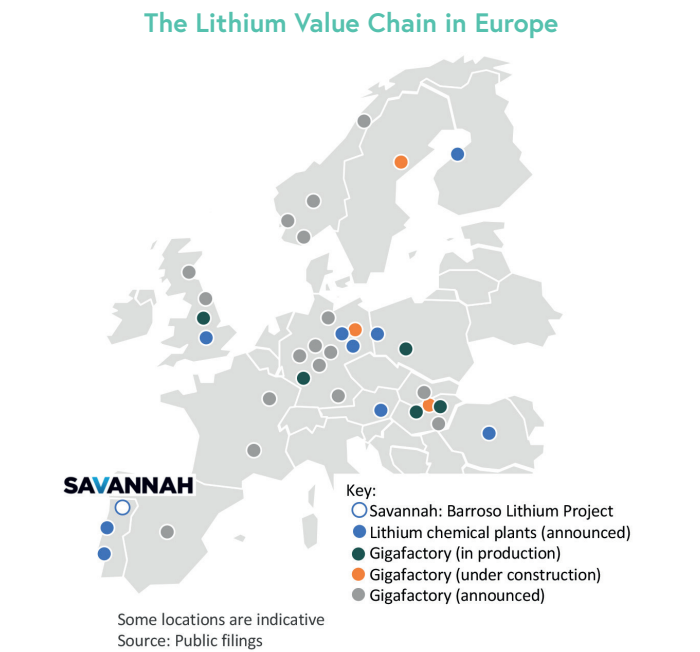


The Barroso Lithium Project & the Lithium industry in Portugal

The Barroso Lithium Project is ideally placed to supply lithium to Portuguese and other European customers

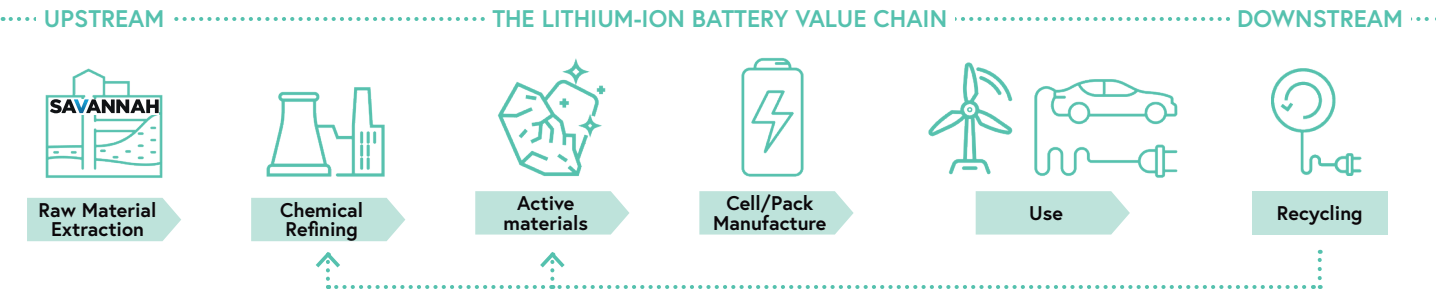


The lithium value chain is being established across Europe and is already starting to grow in Portugal itself. In December 2021 two Portuguese lithium chemical projects were announced.



Savannah's role in Europe's rapidly growing lithium & EV market

Savannah's Barroso Lithium Project represents a big opportunity for Portugal to play a key part in Europe's lithium value chain. It is the most significant deposit of spodumene lithium in Western Europe.



Responsible operation & responsible environmental management

- Savannah is committed to responsible operation of the Barroso Lithium Project so that the maximum environmental benefit can be derived from the lithium raw material it produces once it is deployed in lithium-ion batteries. We are committed to being a national and international reference point in this industry.
- In 2020 Savannah submitted an Environmental Impact Assessment ('EIA') to the Portuguese regulator which featured multiple measures to eliminate, mitigate or minimise the impact of the operation.
- The Mitigating measures designed cover a wide range of environmental considerations.



- Positive Climate action:** Savannah's lithium could help to remove 100Mt of CO₂ from the EU's transport sector
- Impact mitigation:** multiple individual mitigating measures contained in the EIA to eliminate, mitigate or minimise impacts
- Carbon abatement:** Project Decarbonisation strategy initiated
- Water usage:** Project to be self-sufficient through on-site water harvesting and storage, & wastewater recycling
- Waste Management:** Actively minimised through sale of multiple products; dry waste storage & no tailings dam
- Land Rehabilitation:** Comprehensive rehab during and after operating phase
- Biodiversity:** Active management to monitor, protect and encourage
- Smart design:** Impact of transport, noise & light pollution minimised
- Real time monitoring and public reporting of environmental KPIs**

One of our project innovations, which technology has allowed us to develop, is the installation of a network of sensors in the concession area to permanently monitor parameters such as noise, and air and water quality. An App with real-time information about our operations will be available for consultation by all stakeholders.

Current activities

As part of the EIA review process Savannah is currently working on revisions to the Project's design based on requests from the regulator. Savannah will submit its revised EIA in Q1 2023 and the regulator will then issue its decision within 50 business days.

And Savannah is focused on decarbonisation too...

Savannah estimates that the lithium it will produce could help to remove 100Mt of emissions (CO₂ equivalent) from the European transport sector when operating in EVs.

Savannah has also committed itself to moving towards net zero emissions for Scope 1 and 2 over the life of the Project through measures including the use of renewable energy and a zero/low emission mining vehicle fleet.

