RNS Number : 4273G
Savannah Resources PLC
12 March 2024

12 March 2024

Savannah Resources Plc
(AIM: SAV, FWB: SAV and SWB: SAV) ('Savannah', or the 'Company')

Broad High-Grade Zones of Lithium Mineralisation Intersected at Pinheiro

Savannah Resources Plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, Europe's largest spodumene lithium deposit, is pleased to report the highest-grade lithium intercepts to date from the Project. These results have come in the latest batch of assays received from the recently completed first phase of resource-focused drilling in the current, two stage, programme. These results outline a new high-grade zone of spodumene lithium mineralisation within the pegmatite at the Pinheiro deposit, which has a current JORC (2012) compliant resource of 2.0Mt @ 1.00% Li_2O within the overall Project JORC (2012) compliant resource of 28Mt @ 1.05% Li_2O. Pinheiro is the first deposit scheduled to be mined when the Project begins production, and these new high-grade results point towards the potential for a significant improvement in the Project's early cashflow and overall NPV.

Highlights:

- Results from the drilling at Pinheiro highlight a new zone of high-grade lithium in the deposit's Western Pegmatite. Pinheiro currently has two mineralised pegmatites identified.
- Six Reverse Circulation ('RC') holes were drilled to test the extent and mineralisation of the Western Pegmatite for resource upgrade purposes. Two further holes, drilled as part of the hydrogeological assessment programme, also intersected the same pegmatite.
- Best results from five of the RC holes and the two hydrogeological holes include:
    - 76m @ 1.85% Li_2O from 24m in 24PNRRC024 including 39m @ 2.21% Li_2O from 38m and 10m @ 2.28% Li_2O from 80m.
    - 46m @ 1.65% Li_2O from 84m in EX7 (hydrogeological hole) including 14m @ 2.15% Li_2O from 97m.
    - 85m @ 1.45% Li_2O from 45m in EX9 (hydrogeological hole) including 39m @ 2.15% Li_2O from 59m.
- As the holes were drilled obliquely to the main strike of the pegmatite, the true width of the pegmatite is interpreted to be between 25m and 35m. The two, deeper, hydrogeological holes terminated within the pegmatite, indicating further potential mineralisation with depth.
- Overall, 12 sample intervals reported greater than 3% Li_2O, with 3.85% Li_2O (77m-78m) and 3.65% Li_2O (79m-80m) from hole EX9, and 3.53% Li_2O (62m-63m) from 24PNRRC024, being the three highest grade intercepts from the Project to date.
- Assays are awaited from the sixth RC hole and two diamond drillholes which also intercepted the Western Pegmatite

Savannah's Technical Director, Dale Ferguson said, "We're delighted with these intercepts from the drilling undertaken recently at Pinheiro, which include the best lithium intercepts we have produced to date on the whole Project. Despite having drilled well over 30,000m at the Project, these results, along with those reported last month from Reservatorio and NOA, demonstrate how significant the upside potential still is for both resource expansion and grade improvement within the Mining Lease."

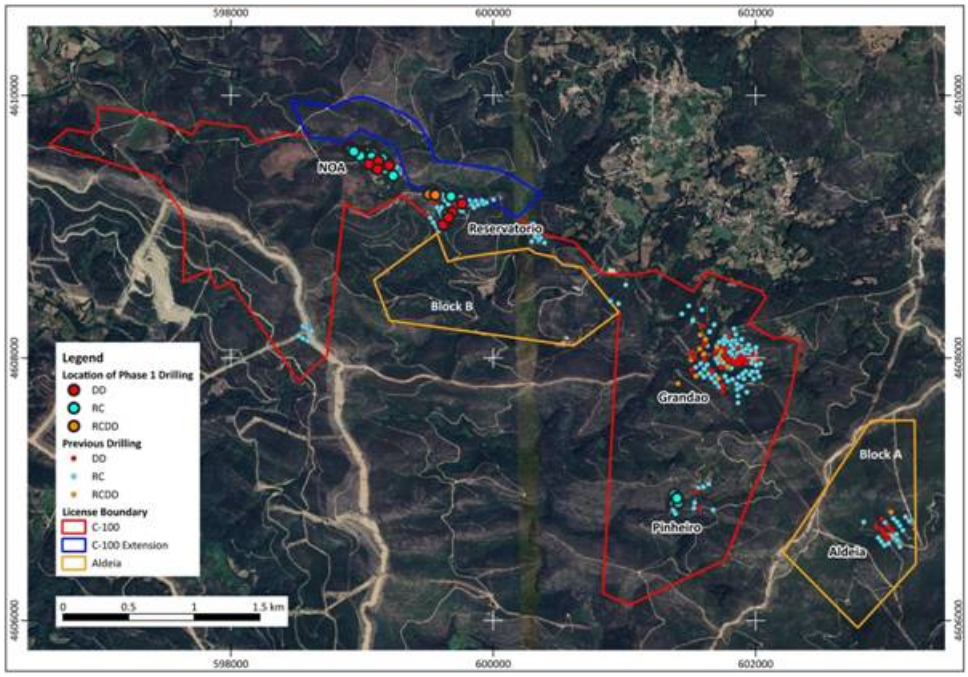
Savannah's Chief Executive Officer, Emanuel Proença added, "These latest drilling results from Pinheiro are a

great reminder of the Project's remaining geological potential. They may also prove to be economically significant for the Project as a whole. Pinheiro is the first deposit we plan to develop in our sequential mine plan, so any upside we can capture on tonnage, but particularly grade, in our new resource estimate for the orebody could have a beneficial effect on early cash flow during the first year of the operation. We're all now looking forward to the remaining results due from Pinheiro."

Further Information

At Pinheiro six RC holes have been completed for a total of 705m and an additional 260m of percussion drilling for hydrogeological testing. The fact that the hydrogeological drill holes also intersected the pegmatite at depth has added further potential to the extent of the lithium mineralisation at Pinheiro, especially at depth where significant high-grade extensions have been identified.

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



The assay results for five of the six RC holes and the two percussion holes drilled for hydrogeological purposes have been received to date (See Appendices 1-3 for full details and relevant JORC disclosures). The results indicate that the Western Pegmatite at Pinheiro continues to contain high grade lithium mineralisation with some of the highest Li_2O grades seen from the whole Project. From the 492 samples submitted 12 returned assays greater than 3% Li_2O (with 3.85% Li_2O (77m-78m) and 3.65% Li_2O (79m-80m) from hole EX9, and 3.53% Li_2O (62m-63m) from hole 24PNRRC024), 67 assayed at greater than 2% Li_2O and 150 greater than 1% Li_2O. These results are highly encouraging with lithium grades showing an increase with depth.

Key lithium intersections returned to date at Pinheiro include:

- 36m @ 1.28% Li_2O from 28m in 24PNRRC021
- 15m @ 1.4% Li_2O from 86m in 24PNRRC021
- 22m @ 1.27% Li_2O from 74m in 24PNRRC023
- 76m @ 1.85% Li_2O from 24m in 24PNRRC024 *Including* 39m @ 2.21% Li_2O from 38m *and* 10m @ 2.28% Li_2O from 80m.
- 46m @ 1.65% Li_2O from 84m in EX7 (percussion holes) *including* 14m @ 2.15% Li_2O from 97m.
- 85m @ 1.45% Li_2O from 45m in EX9 (percussion holes) *including* 39m @ 2.15% Li_2O from 59m.

The drilling at Pinheiro has been orientated at oblique angles to the known dip of the pegmatite due to access and topographical issues encountered. Three of the drill holes that targeted the central portion of the pegmatite were successful in intersecting the pegmatite, however, two of the holes to the north failed to intersect it as it now appears that the strike of the pegmatite is more to the northwest than the initial north-south interpretation. The two hydrogeological holes were vertical holes and were stopped in pegmatite as

they were drilled for the purpose of hydrogeological data collection. The lithium grades received from these two holes were very consistent and of high grade. These results were further supported by similar lithium grades in the RC drill holes at depth, providing further confidence in the samples from the percussion drilling.

Two recently completed diamond drill holes that have been drilled for metallurgical sampling purposes were drilled across the pegmatite at more orthogonal angles and have provided valuable information on the widths of the pegmatite in this region (25m to 35m). The logging and sampling of these cores is in process, with the imminent dispatch to ALS' laboratory in Seville for assay.

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

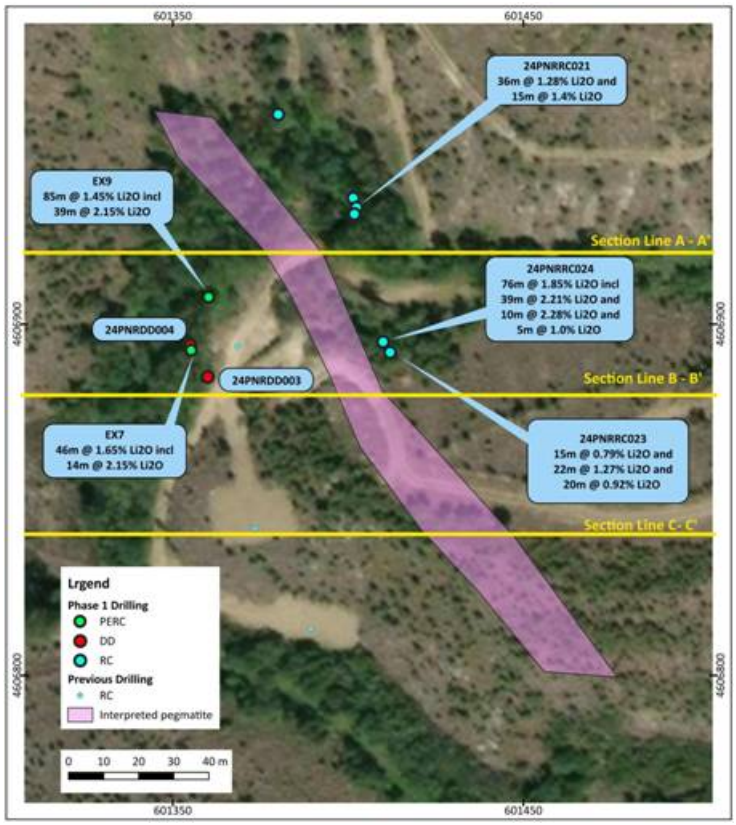


Figure 3. Cross section 1 of Pinheiro deposit.

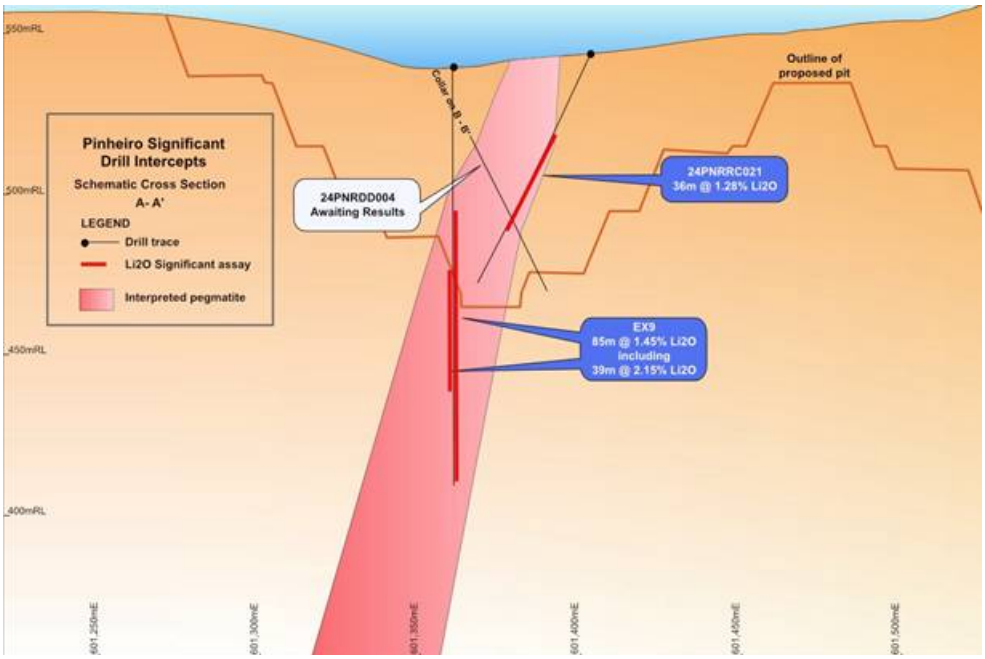


Figure 4. Cross section 2 of Pinheiro deposit.

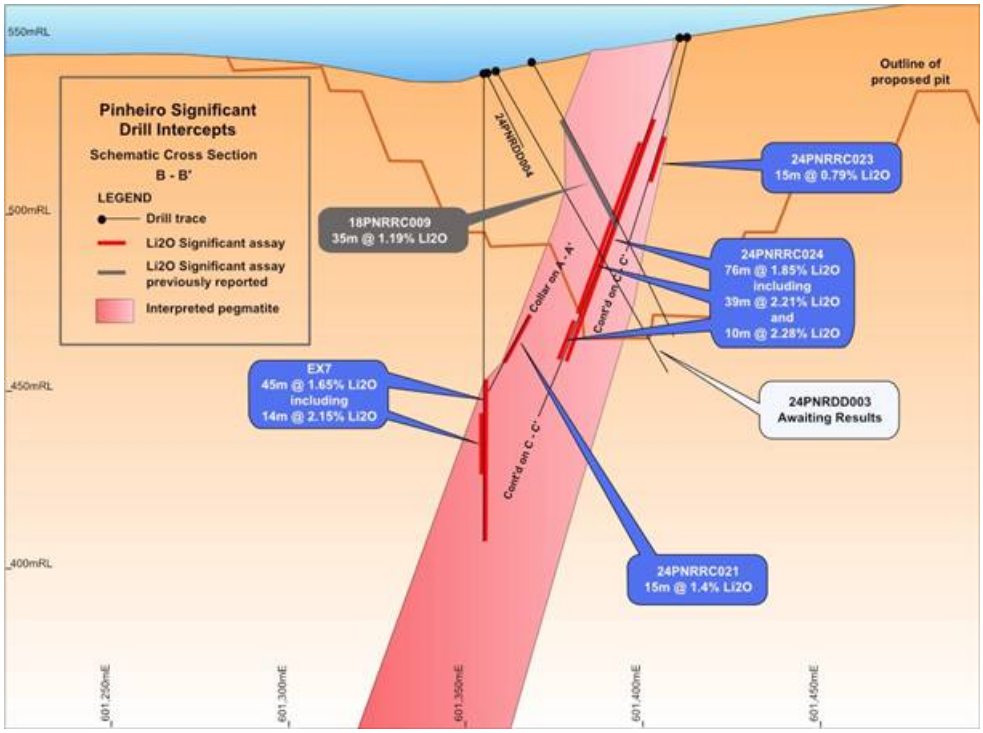
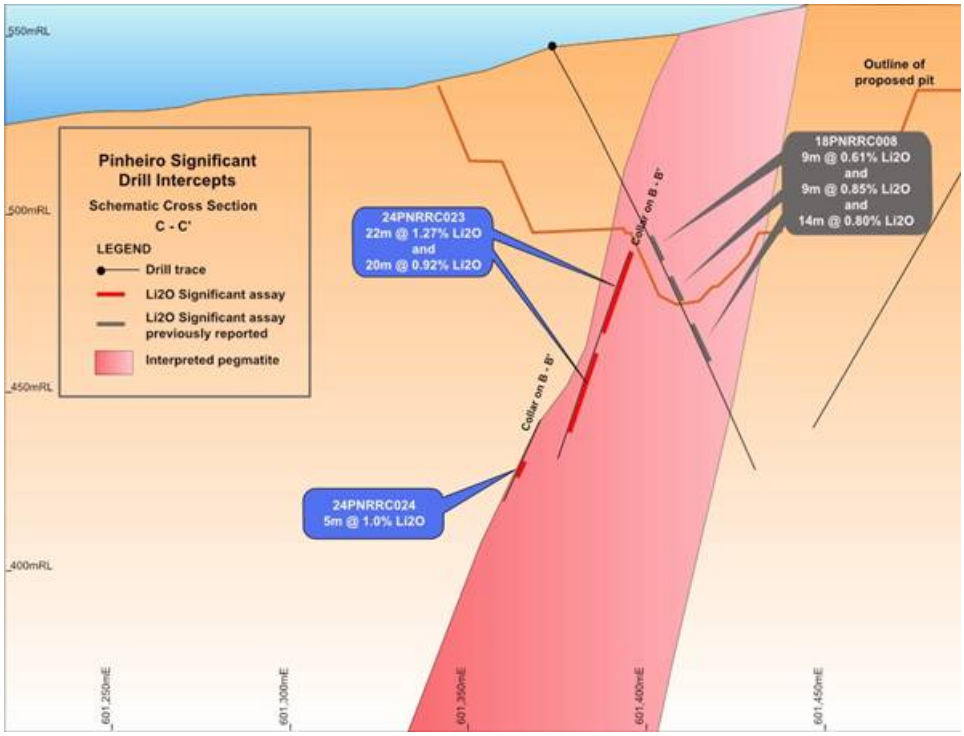


Figure 5. Cross section 3 of Pinheiro deposit.



The second phase of drilling in the current programme is being planned and drilling will endeavour to target the pegmatite at angles that better reflect the true width of mineralisation.

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). 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****

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 Tel: +44 20 7117 2489
Emanuel Proença, CEO

SP Angel Corporate Finance LLP (Nominated Advisor & Joint Broker) Tel: +44 20 3470 0470
David Hignell/ Charlie Bouverat (Corporate Finance)
Grant Barker/Abigail Wayne (Sales & Broking)

SCP Resource Finance (Joint Broker) Tel: +44 204 548 1765
Filipe Martins/Chris Tonkin

Camarco (Financial PR) Tel: +44 20 3757 4980
Gordon Poole/ Emily Hall / Nuthara Bandara

LPM (Portugal Media Relations) Tel: +351 218 508 110
Herminio Santos/ Jorge Coelho/Margarida Pinheiro

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
EX7	Pinheiro	PERC	130	601355	4606893	537	-90	0
EX9	Pinheiro	PERC	130	601360	4606908	539	-90	0

APPENDIX 2 - Summary of Significant Intercepts from Pinheiro using a 0.5% Li_2O Cutoff.

Hole_ID	Prospect	From (m)	To (m)	Interval (m)	Grade Li_2O%
24PNRRC020	Pinheiro	No Significant Assays			
24PNRRC021	Pinheiro	2	5	3	0.98
24PNRRC021	Pinheiro	28	64	36	1.28
24PNRRC021	Pinheiro	67	70	3	0.66
24PNRRC021	Pinheiro	74	78	4	0.59
24PNRRC021	Pinheiro	86	101	15	1.4
24PNRRC022	Pinheiro	4	6	2	0.96
EX7	Pinheiro	84	130	46	1.65
including		97	111	14	2.15
EX9	Pinheiro	45	130	85	1.45
including		59	98	39	2.15
24PNRRC023	Pinheiro	31	46	15	0.79
24PNRRC023	Pinheiro	50	59	9	0.52
24PNRRC023	Pinheiro	74	96	22	1.27
24PNRRC023	Pinheiro	100	106	6	1.07
24PNRRC023	Pinheiro	109	129	20	0.92
24PNRRC024	Pinheiro	14	19	5	0.77
24PNRRC024	Pinheiro	24	100	76	1.85
Including		38	77	39	2.21
and		80	90	10	2.28
24PNRRC024	Pinheiro	110	118	8	0.94
24PNRRC024	Pinheiro	132	137	5	1

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	• *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.*	• 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. • Two of diamond holes were also completed for metallurgical sampling. Core was HQ size, sampled at 1m intervals in the pegmatite, with boundaries sampled to geological boundaries. Half core samples were collected for analysis. • Two vertical percussion drill holes were drilled for hydrological testing. The samples were logged and sampled for every metre drilled. The drill spoil was collected by shovel for every metre and placed in a sample bag and representative sub sample logged for geology. • 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	• *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).*	• RC drilling used a 120mm diameter face sampling hammer. • Core drilling was carried out using an HQ double tube core barrel. • Percussion drilling was carried out using a down hole hammer with air being passed down through the centre of the string and the sample travelling up the outside of the drill string.
Drill sample recovery	• *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.*	• 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	• *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.*	• 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. • Percussion holes were logged for every metre drilled with the spoil collected for each metre by shovel and placed in a sample bag, a representative sub sample was taken and logged for lithology, colour, grainsize and mineralisation. • Core was photographed.
Sub-sampling techniques and sample preparation	• *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 appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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 appropriate. • 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. • For the percussion drilling the whole sample interval was sampled due to the smaller diameter drill string. Each metre interval drilled was collected and placed in a numbered sample bag. Please note that normal circulation percussion drilling has inherent uncertainty with regards to contamination of the sample. All measures have been taken to minimise any contamination.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in*	• 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 of for assaying. • The samples were analysed using ALS

Criteria	JORC Code Explanation	Commentary
	XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *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.*	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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All information was internally audited by company personnel. • During this programme 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 Li_2O% by multiplying by 2.153.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• 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	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• 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	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drilling was generally carried out using angled holes on the Western Pegmatite at Pinheiro with various azimuths due to limited access and the holes were generally dipping at -60° however limited access due to steep topography in places meant that the majority of the RC holes were drilled in the same direction as the dip of the pegmatite and so widths are not truly representative. The width of the pegmatite is calculated to be between 25m and 35m based on previous drilling orthogonal to the pegmatite. • No orientation-based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered to a courier and chain of custody is managed by Savannah.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal company auditing based on previous programmes 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	• *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.*	• 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	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited exploration work has been carried out by previous operators. • No historic information has been included in the Mineral Resource estimates.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *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.*
		• 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	• *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.*	• 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 Li_2O 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	• *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').*	• The majority of holes have been drilled at angles to intersect the mineralisation in the same direction as the dip of the pegmatite, due to access problems. • The geometry of the Western Pegmatite at Pinheiro is moderate dipping to the northwest and most of the holes had to be drilled at a close angle to the mineralisation in that part of the deposit.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A relevant plan showing the drilling is included within this release.
Balanced Reporting	• *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.*	• All relevant results available have been previously reported.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Other substantive exploration data	• *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.*	• Geological mapping and rock chip sampling has been conducted over the project area.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The present drill programme has been designed to infill previous drilling to attain a measured or indicated class for an upcoming resource estimation. Further work is being planned as part of a second phase of resource infill drilling. • Economic evaluation of the defined Mineral Resources, will be completed after the second phase of drilling.

END

DRLJBMTTMTMBTLI