

24 July 2025

**Savannah Resources Plc
(AIM: SAV) ('Savannah', or the 'Company')**

Appointment of Project Finance Advisor to Advance Funding Strategy for Barroso Lithium Project

Savannah Resources Plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, a 'Strategic Project' under the European Critical Raw Materials Act and Europe's largest spodumene lithium deposit is pleased to announce the appointment of Cutfield Freeman & Company Limited ('CF&Co') as its Project Finance Advisor ('PF Advisor'). CF&Co will assist in structuring and leading the next phase of the Company's funding strategy.

Highlights:

- **Increased Investor Interest:** Financial interest in the Project has grown significantly following recent progress in engineering, resource upgrades, its designation as a Strategic Project by the European Commission earlier this year and the investments made in Savannah by its significant shareholders and institutional investors.
- **PF Advisor Selection:** To define the optimal financing structure and initiate engagement with potential funding partners, Savannah launched a competitive tender process in April. A set of selected parties with extensive sector knowledge were invited to submit detailed proposals.
- **Appointment of CF&Co:** Following a rigorous evaluation of the proposals, Savannah has selected CF&Co as its PF Advisor. CF&Co brings deep expertise in the lithium and mining sectors and a strong track record of advising on relevant transactions in the industry.
- **PF key to development schedule:** By making this appointment, Savannah is maintaining its commitment to the rapid development of the Project so that the Company is well placed to leverage the favourable lithium market dynamics which are expected in the coming years.
- **Next Steps:** CF&Co will support Savannah on the development and implementation of Savannah's funding strategy, which already includes previously reported work options such as the offtake heads of terms agreement with AMG and a non-binding Lol from the KfW and Euler Hermes AG, the multilateral and ECA acting for the German Government, confirming the potential for a guarantee on a loan up to USD 270 million (see RNS announcements dated 20 June 2024 and 3 December 2024). The Company will provide further updates as appropriate.

Emanuel Proença, CEO of Savannah Resources, commented: "The appointment of Cutfield Freeman & Company marks another important milestone as we progress towards the development of the Barroso Lithium Project. Their proven track record and sector knowledge will be invaluable as we advance our funding strategy, and continue to build a competitive project that is set to come online in time to support Europe's critical battery, electric vehicle and renewable sectors."

Tony Butler, Managing Director of Cutfield Freeman, commented: "We are delighted to be appointed by Savannah Resources to advise on the project financing for the Barroso Lithium Project. As a strategically important asset, development of the Project is key for securing a sustainable lithium supply chain for Europe. We look forward to working with management to deliver the right financing solution for the project."

Further Information

About CF&Co

CF&Co is an independent corporate finance advisor with offices in London, Toronto, Hong Kong and Perth, providing independent advice to companies in the mining and metals sectors. CF&Co advises on all aspects of

providing independent advice to companies in the mining and metals sector. CF&Co advises on all aspects of corporate, project and offtake-related finance, mergers and acquisitions and joint ventures. Since it was founded in 2000, CF&Co has closed over US 22bn of transactions.

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 & Broker)

Tel: +44 20 3470 0470

David Hignell/ Charlie Bouverat (Corporate Finance)

Grant Barker/Abigail Wayne (Sales & Broking)

Canaccord Genuity Limited (Joint Broker)

Tel: +44 20 7523 8000

James Asensio / Charlie Hammond (Corporate Broking)

Ben Knott (Sales)

Media Relations

Savannah Resources: Antonio 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 (contained in c.190,000tpa of spodumene concentrate) for approximately half a million vehicle battery packs per year and hence make a significant contribution towards 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 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 trades under the ticker "SAV".

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this

communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCKZGZNRZFZGKZM