

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A BREACH OF THE RELEVANT SECURITIES LAWS OF SUCH JURISDICTION.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT ITSELF CONSTITUTE A PROSPECTUS OR OFFERING MEMORANDUM OR AN OFFER FOR SALE OR SUBSCRIPTION IN RESPECT OF ANY SECURITIES IN THE COMPANY'S ANNOUNCEMENT DOES NOT CONSTITUTE OR CONTAIN ANY INVITATION, SOLICITATION, RECOMMENDATION, OFFER OR ADVICE TO ANY PERSON TO SUBSCRIBE FOR, OTHERWISE ACQUIRE OR DISPOSE OF ANY SECURITIES OF SAVANNAH RESOURCES PLC IN ANY JURISDICTION IN WHICH ANY SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 14 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 AS AMENDED BY THE EUROPEAN UNION (WITHDRAWAL) ACT 2020 ("MAR").

7 November 2025

### **Savannah Resources Plc**

(AIM: SAV, FWB: SAV and SWB: SAV) ("Savannah" or the "Company")

### **Result of Accelerated Bookbuild and Subscription**

Savannah Resources plc, the European lithium development company is pleased to announce that further to its announcement dated 6 November 2025 (the "Launch Announcement"), it has successfully completed the Placing, which has now closed. The Placing took place through an accelerated bookbuilding process managed by SP Angel Corporate Finance LLP as Global coordinator and joint bookrunner alongside Canaccord Genuity Limited, Caixa-Banco de Investimento, S.A and Alantra Equities, SV, S.A as joint bookrunners.

The Placing generated strong demand and was significantly oversubscribed and was scaled back as a result. Hence, the Company has raised, in aggregate, a minimum of £9.2 million (US 12.0 million) (before expenses), from £5.9 million (US 7.6 million) through the Placing of 158,653,041 Placing Shares at the Issue Price of 3.7 pence per Placing Share and, pursuant to the Subscription, a minimum of £3.4 million (US 4.4 million) through the subscription for a minimum of 90,799,120 Subscription Shares also at the Issue Price (the "Subscription"). The final number of Subscription Shares to be subscribed pursuant to the Subscription will only be determined following the completion of the Retail Offer, following which certain Subscribers may increase the number of Subscription Shares subscribed for in order to maintain their percentage interests.

The net funds raised through the Placing and Subscription will be used to enhance the value of the Barroso Lithium Project (the 'Project') through the acquisition of the Aldeia Mining Lease, while progressing key workstreams towards construction. The net proceeds of the Fundraise, will be allocated as follows:

- Aldeia: Mining Lease acquisition (*the Aldeia Mining Lease contains the highest lithia grade deposit across the Project's two Mining Leases which is located close to the planned processing plant*)
- Project Development: additional work on Front End Engineering Design, Long Lead Item vendor data and electrical grid connection work

Project Finance: Additional fees to advance towards the Final Investment Decision / completion

- Project Finance: Additional fees to advance towards the Final Investment Decision (excluding success fee) Land Control: Securing land use rights for the high voltage power line and Aldeia Mining Lease
- For additional working capital purposes and to advance the Project towards construction

The Retail Offer remains open for individual investors until 12.00 p.m. on 11 November 2025 and the result of the Retail Offer and final results of the Subscription will be made as soon as practicable thereafter.

**Savannah's Chief Executive Officer, Emanuel Proença said:***"The support shown by existing and new shareholders through this significantly oversubscribed Fundraise is greatly appreciated by all at Savannah. It gives the Company total cash reserves of approximately £20 million (circa US 26 million), meaning that we can carry on the development of our Project with great confidence and control of important value accretive elements beyond the DFS and into pre-construction.*

*The fact that investment demand strongly outweighed the US 12 million target we had set clearly demonstrates the growing interest which is developing in our Project, as well as the ongoing improving investor sentiment towards the lithium sector. Financial discipline is important for us and our shareholders and we expect that some of the additional interest that was expressed may be channelled to direct on-market purchases, further supporting share liquidity and price.*

*Specifically, this additional capital allows Savannah to acquire the Aldeia Mining Lease, which will be a valuable supplement to the Project due to its existing high grade lithium resource and wider prospectivity.*

*"The extra capital also means we can commit further to workstreams that are critical to the Project's development once the DFS, which is fully funded, is completed in 1H 2026. These include, Front-End Engineering Design, specifying long lead items of plant and equipment, and preparations for project finance.*

*"Our largest shareholders have again provided considerable financial support to the Company, and we continue to build our institutional investor base within Portugal, the UK and elsewhere through participation by existing and new funds which include both sector specialists and generalist investors.*

*"Retail shareholders now have the opportunity to invest alongside these institutions through the separate offer announced yesterday, the result of which will be announced next week.*

*"With our financial position further strengthened and the Project set to be expanded to include the Aldeia Mining Lease, we look forward to moving forward quickly and generating significant news flow as we deliver on our plan of becoming a major producer of lithium raw material for both Europe's and the world's battery value chain."*

#### **Admission to trading on AIM**

The Placing and Subscription are conditional on the admission of the Placing Shares and Subscription Shares to trading on AIM ("Admission"). Application has been made to the London Stock Exchange for Admission of the 158,653,041 Placing Shares and separately for the Subscription Shares, which are expected to become effective and dealings in the Placing Shares and Subscription Shares commence at 8.00 a.m. on 12 November 2025.

A further announcement regarding the Admission of the Subscription Shares and the Retail Offer Shares will be made in due course.

#### **Related Party participation in the Subscription**

Certain Directors and PDMRs have subscribed for an aggregate of 1,158,401 Subscription Shares at the Issue Price for an aggregate amount of approximately £42,861 as set out below:

<i>PDMR</i>	<i>Current Shareholding</i>	<i>Subscription Number of Subscription Shares</i>	<i>Resulting Shareholding</i>
Rick Anthon - Chairman	714,286	550,676	1,264,962

Emanuel Proença - CEO	2,736,880	387,676	3,124,556
Henrique Freire - CFO	2,300,000	220,050	2,520,050

In addition, AMG Lithium B.V. (a wholly owned subsidiary of Euronext Amsterdam-listed AMG Critical Materials N.V), Grupo Lusiaves SGPS, S.A., and Pluris Investments S.A., all substantial shareholders in the Company, have each subscribed for Subscription Shares at the Issue Price as follows:

<i>Substantial Shareholder</i>	<i>Current Shareholding</i>	<i>Number of Subscription Shares</i>	<i>Resulting Shareholding</i>
AMG Lithium B.V.	361,731,077	39,077,634	400,808,711
Grupo Lusiaves SGPS, S.A.*	230,994,727	24,954,249	255,948,976
Pluris Investments S.A.*	230,937,119	24,948,025	255,885,144

\* The total number of Subscription Shares issued to such Subscribers may increase, following the completion of the Retail Offer, to ensure that their percentage shareholding is maintained on completion of the Fundraise.

The updated percentage holdings of the Company's Directors and significant shareholders will be disclosed in due course along with the result of the Retail Offer.

### **Related Party Transaction**

Emanuel Proença, Rick Anthon, AMG Lithium BV, Grupo Lusiaves SGPS, S.A. and Pluris Investments S.A., are respectively, Directors of and substantial shareholders in the Company (the "Related Parties") and their participation in the Subscription constitutes a related party transaction in accordance with AIM Rule 13. Diogo da Silveira, and Bruce Griffin are not participating in the Subscription and are therefore considered independent Directors for these purposes, having consulted with the Company's Nominated Adviser, consider the terms of the Related Parties' participation in the Subscription to be fair and reasonable insofar as Savannah's shareholders are concerned.

### **Note**

*Defined terms used in this announcement shall have the same meaning as in the Launch Announcement dated 6 November 2025 unless otherwise defined herein.*

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](http://www.savannahresources.com) or contact:

### **Savannah Resources PLC**

Tel: +44 20 7117 2489

Emanuel Proença, CEO

### **SP Angel Corporate Finance LLP (Nominated Adviser, Broker, Tel: +44 20 3470 0470**

#### **Global coordinator & Joint Bookrunner)**

David Hignell/ Charlie Bouverat/ Adam Cowl (Corporate Finance)

Grant Barker/Abigail Wayne (Sales & Broking)

### **Canaccord Genuity Limited (Joint Broker & Joint Bookrunner) Tel: +44 20 7523 8000**

James Asensio / Charlie Hammond (Corporate Broking)

Ben Knott (Sales)

### **Caixa-Banco de Investimento, S.A (Joint Bookrunner)**

Tel: +351 21 313 73 00

Paulo Serpa Pinto/ Renato Soares (Capital Markets)

Sofia Cordeiro (Equity Sales)

### **Alantra Equities, SV, S.A (Joint Bookrunner)**

Tel: +34 91 550 8708

Andre Pereira (Equity Capital Markets)

## Portugal 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.

### NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM:

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>									
a)	<b>Name:</b>	1. Rick Anton 2. Emanuel Proença 3. Henrique Freire								
2.	<b>Reason for the notification</b>									
a)	<b>Position/status:</b>	1. Chairman 2. Chief Executive Officer 3. Chief Financial Officer								
b)	<b>Initial notification/Amendment:</b>									
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>									
a)	<b>Name:</b>	Savannah Resources Plc								
b)	<b>LEI:</b>	213800UCK16HW5KKGP60								
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted.</b>									
a)	<b>Description of the financial instrument, type of instrument:</b> <b>Identification code:</b>	Ordinary Shares of £0.01 each  ISIN: GB00B647W791								
b)	<b>Nature of the transaction:</b>	Subscription for Subscription Shares								
c)	<b>Price(s) and volume(s):</b>	<table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>1. 3.7p</td><td>550,676</td></tr><tr><td>2. 3.7p</td><td>387,676</td></tr><tr><td>3. 3.7p</td><td>220,050</td></tr></tbody></table>	Price(s)	Volume(s)	1. 3.7p	550,676	2. 3.7p	387,676	3. 3.7p	220,050
Price(s)	Volume(s)									
1. 3.7p	550,676									
2. 3.7p	387,676									
3. 3.7p	220,050									
d)	<b>Aggregated information:</b> <b>Aggregated volume:</b> <b>Price:</b>	Single transactions as in 4 c) above								
e)	<b>Date of the transaction:</b>	7 November 2025								
f)	<b>Place of the transaction:</b>	Outside a trading venue								

## IMPORTANT INFORMATION

This Announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Bookrunners or by any of their respective Affiliates as to or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

This Announcement does not constitute, or form part of, a prospectus relating to the Company, nor does it constitute or contain any invitation or offer to any person, or any public offer, to subscribe for, purchase or otherwise acquire any shares in the Company or advise persons to do so in any jurisdiction, nor shall it, or any part of it form the basis of or be relied on in connection with any contract or as an inducement to enter into any contract or commitment with the Company. In particular, the Placing Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or qualified for sale under the laws of any state of the United States or under the applicable laws of any of Canada, Australia, the Republic of South Africa, or Japan and, subject to certain exceptions, may not be offered or sold in the United States or to, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Canada, Australia, the Republic of South Africa or Japan. The issue of the Placing Shares does not require any registration, notification or authorisation in Spain or the European Union.

The distribution or transmission of this Announcement and the offering of the Placing Shares in certain jurisdictions may be restricted or prohibited by law or regulation. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. No action has been taken by the Company or the Joint Bookrunners that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions. In particular, this Announcement may not be distributed, directly or indirectly, in or into the United States, Canada, the Republic of South Africa, Australia or Japan. Overseas Shareholders and any person (including, without limitation, nominees and trustees), who have a contractual or other legal obligation to forward this document to a jurisdiction outside the UK should seek appropriate advice before taking any action.

This Announcement contains "forward-looking statements" which includes all statements other than statements of historical fact, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could", "indicative", "possible" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this Announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings or losses per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or losses per share of the Company.

SP Angel Corporate Finance LLP ("SP Angel"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting as nominated adviser to the Company for the purposes of the AIM Rules in connection with the Placing and, as nominated adviser, its responsibilities are owed solely to the London Stock Exchange and are not owed to the Company or its Directors or to

any other person or entity. SP Angel will not be responsible to any person other than the Company for providing the protections afforded to clients SP Angel or for providing advice to any other person in connection with the Fundraising or any acquisition of shares in the Company. SP Angel is not making any representation or warranty, express or implied, as to the contents of this Announcement. SP Angel has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by SP Angel for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information.

Canaccord Genuity Limited ("Canaccord") is authorised and regulated in the United Kingdom by the Financial Conduct Authority and is acting exclusively for the Company and no one else in connection with the Placing and other matters referred to in this Announcement, and Canaccord will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to the clients of Canaccord or for providing advice in relation to the Placing or any other matters referred to in this Announcement. Canaccord is not making any representation or warranty, express or implied, as to the contents of this Announcement. Canaccord has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by Canaccord for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information.

Alantra Equities, SV, S.A ("Alantra") is authorised and regulated by the Comisión Nacional del Mercado de Valores (CNMV) and is registered as an investment services firm in the CNMV Register under the number 245. Alantra is acting exclusively for the Company and no one else in connection with the Placing and other matters referred to in this Announcement, and Alantra will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to the clients of Alantra or for providing advice in relation to the Placing or any other matters referred to in this Announcement. Alantra is not making any representation or warranty, express or implied, as to the contents of this Announcement. Alantra has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by Alantra for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information.

Caixa - Banco de Investimento, S.A. ("CaixaBI") is a credit institution registered at the Bank of Portugal under number 025, and a financial intermediary authorized to provide brokerage services since 29/07/1991, registered at the Portuguese Securities Market Commission under number 102. CaixaBI is acting exclusively for the Company and no one else in connection with the Placing and other matters referred to in this Announcement, and CaixaBI will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to the clients of CaixaBI or for providing advice in relation to the Placing or any other matters referred to in this Announcement. CaixaBI is not making any representation or warranty, express or implied, as to the contents of this Announcement. CaixaBI has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by CaixaBI for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

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 [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.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

ROIMZMGMNNLGKZG