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11 November 2025

Savannah Resources plc

("Savannah" or the "Company")

Result of RetailBook Offer

RetailBook Offer and Additional Subscriptions increase total Fundraise to £9.8 million

Savannah Resources plc (**AIM: SAV**), the European lithium development company, announced on 6 November 2025 the launch of a fundraising comprising a Placing and Subscription in conjunction with a RetailBook Offer.

The Company is pleased to announce that the RetailBook Offer successfully completed and closed at 12.00 p.m. today and that it has conditionally raised £453,647 through the issue of 12,260,733 new Ordinary Shares at the Issue Price of 3.7 pence per share ("Retail Offer Shares").

As a result of the RetailBook Offer, certain Subscribers have increased their participation in the Subscription ("Additional Subscription") in order to ensure that their percentage shareholdings in the Company are maintained on completion of the Fundraise ("Additional Subscription Shares"). Hence, substantial shareholders, Grupo Lusiaves SGPS, S.A. and Pluris Investments S.A., have purchased 1,533,043 and 1,532,661 Additional Subscription Shares respectively.

In total, the Subscription has raised £3,472,998 million through the issue of 93,864,824 Subscription Shares (inclusive of the Additional Subscription Shares).

Consequently, in aggregate, 264,778,598 new Ordinary Shares will be issued pursuant to the Fundraise, being the total of the Placing, the Subscription, the RetailBook Offer and the Additional Subscription, raising total gross proceeds of £9.8 million (US 12.7 million). This gives the Company total cash reserves of approximately £21 million (circa US 27 million) following the Fundraise.

Savannah's Chief Executive Officer, Emanuel Proença said:*"The team and I are very appreciative of the level of interest shown in the fundraise by hundreds of new and existing private investors through the RetailBook offer. As many of us within Savannah are shareholders ourselves, we fully appreciate the responsibility placed on the Company by those choosing to make a personal investment in this Fundraise.*

"We view the broad diversification in our shareholder base, which spans institutional and private shareholders across multiple countries, as a great benefit to Savannah and reflective of the widespread interest in the development of the Barroso Lithium Project (the 'Project') in support of the energy

transition. We are committed to creating value for all our shareholders through the delivery of the Project.

"The £0.5 million invested through the RetailBook offer takes total gross proceeds from this exercise to £9.8 million (US 12.7 million) and our overall cash position to approximately £21 million (circa US 27 million). With this money, we have the financial strength to power forward with the Project over the months ahead. During that period, we will purchase the Aldeia Mining Lease, complete the Definitive Feasibility Study ('DFS') and environmental licence process and lay the foundations for the key workstreams which will define the 'post-DFS' period, as we shift our focus to project finance, further strategic partnering and construction.

"With the Fundraise exercise now successfully completed and spodumene concentrate prices back over US 1,000/t again, all our efforts will be refocused on the Project. We look forward to updating all our shareholders with regards to the value creating goals we have set ourselves."

PDMR and Related Party Shareholdings

Following Admission, the percentage holdings of the PDMR and Substantial Shareholders who participated in the Fundraise are set out in the table below:

<i>PDMR / Substantial Shareholder</i>	<i>Pre-Fundraise shareholding</i>	<i>Total number of Subscription Shares*</i>	<i>Resultant shareholding in the Company</i>	<i>Resultant percentage interest in the Company</i>
AMG Lithium B.V.	361,731,077	39,077,634	400,808,711	15.57%
Grupo Lusiaves SGPS, S.A.	230,994,727	26,487,292	257,482,019	10.00%
Pluris Investments S.A.	230,937,119	26,480,686	257,417,805	10.00%
Rick Anthon - Chair	714,286	550,676	1,264,962	0.05%
Emanuel Proença - CEO	2,736,880	387,676	3,124,556	0.12%
Henrique Freire - CFO	2,300,000	220,050	2,520,050	0.10%

*Inclusive of Additional Subscription Shares.

The Subscription Shares and Additional Subscription Shares, together with the Placing Shares, will be admitted to trading on AIM on 12 November 2025.

Admission to trading on AIM and Total Voting Rights

The Retail Offer Shares will be credited as fully paid and rank pari passu with the existing Ordinary Shares.

Application will be made to the London Stock Exchange for the 12,260,733 Retail Offer Shares to be admitted to trading on trading on AIM. Admission is expected to take place and dealings in the Shares are expected to commence at 8.00 a.m. on 13 November 2025, at which time it is also expected that the Shares will be enabled for settlement in CREST.

Immediately following Admission, the issued share capital of the Company is expected to comprise 2,574,149,699 Ordinary Shares. Each Ordinary Share has one voting right and no Ordinary Shares are held in treasury. From Admission, this figure may be used by Shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Note

Defined terms used in this announcement shall have the same meaning as in the 'Proposed Fundraise' and 'Retail Offer' announcements dated 6 November 2025 and the Result of Placing and Subscription Announcement dated 7 November 2025 unless otherwise defined herein.

****ENDS****



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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.

Notes:

The times and dates mentioned throughout this Announcement may be adjusted by the Company in which event the Company will make an appropriate announcement via a Regulatory Information Service giving details of any revised dates and the details of the new times and dates will be notified to London Stock Exchange plc (the '**London Stock Exchange**') and, where appropriate, Shareholders. Shareholders may not receive any further written communication.

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