

12 December 2025

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

**RESourceEU Action Plan - Update  
*European Commission provides further details of RESourceEU Action Plan***

Savannah Resources Plc, the developer of the Barroso Lithium Project in Portugal, a 'Strategic Project' under the European Critical Raw Materials Act and Europe's largest spodumene lithium deposit (the 'Project'), welcomes the further details of the RESourceEU Action Plan which were announced by the European Commission last week following the launch of the Action Plan in late October by President Ursula von der Leyen.

**Relevant ResourceEU Action Plan highlights include:**

- **Project funding:** The EU will mobilise up to €3 billion over the next 12 months to support projects that can provide alternative supplies in the short term.
- **Promotion of critical raw materials projects** by de-risking investments and fast-tracking permitting the Commission will accelerate EU-relevant projects by mobilising financial de-risking tools and removing regulatory bottlenecks to fast-track Strategic Projects with the potential to reduce dependencies for critical raw materials by up to 50% by 2029.
- Creation of a **European Critical Raw Material Centre** to provide market intelligence, steer and finance strategic projects using tailored instruments and act as portfolio manager for diversified and resilient supply chains.
- Creation of a **Raw Materials Platform** to facilitate the efforts of downstream consumer companies to aggregate demand, jointly purchase strategic raw materials and secure offtake agreements.
- Stimulating diversification in supply chains: The Commission is proposing an amendment to the Critical Raw Materials Act, **to stimulate the supply chain diversification efforts of large market operators, in order to prevent dependence on single sources of supply.** The Commission now seeks the capacity to incentivise effective diversification measures that large companies should adopt in the event of significant vulnerabilities, and, in case of non-action, make diversification mandatory.

**Stéphane Séjourné, Executive Vice-President for Prosperity and Industrial Strategy said,** "Today, Europe acts on its independence in critical raw materials. With the RESourceEU Action Plan, we are equipping ourselves with the tools we need to accelerate our own production, and diversify our supply, of critical raw materials. This ranges from new financing to facilitated regulatory procedures, all the way to reinforced & new international partnerships. In this global race for the materials our industries need the most, RESourceEU is an engine of our industrial sovereignty. A cornerstone of Europe's economic security."

**Emanuel Proenca, CEO of Savannah said** "It's good to see the further steps that the European Commission is going to take to ensure the availability of critical raw materials, such as lithium, for the region's key industries and to support its greater energy independence. As the owner of a 'Strategic Project' within the EU, which can responsibly supply lithium raw material at scale, Savannah agrees that further action is required and stands ready to play its part in this new Action Plan. We stated this message clearly at our meeting at the European Commission in mid-November, and we are encouraged to see that it was heard. We will maintain our engagement with the key actors within the relevant European bodies to ensure that Savannah's potential to contribute is fully recognised and that all support available through this initiative is received."

**Further information**

**Objectives of the initiative:**

Building on the [Critical Raw Materials Act \(CRMA\)](#) the initiative provides financing and concrete tools to protect key industrial sectors such as automotive, defence, aerospace and digital from geopolitical and price shocks and supply chain disruptions. To achieve this, the initiative will promote critical raw materials projects in Europe and beyond, and partner with third-party countries to diversify supply chains. The plan aims to fast-track development, de-risk and reduce strategic dependencies and to protect the Critical

The plan aims to fast-track relevant projects and reduce strategic dependencies and to protect the Single Market and bolster supply chain resilience.

**Key parts of the new initiative which are relevant to Savannah include:**

- **Project funding:** The EU will mobilise up to **€3 billion over the next 12 months** to support projects that can provide alternative supplies in the short term.
- Creation of the **European Critical Raw Material Centre:** to be set up in early 2026 by the Commission, to provide market intelligence, steer and finance strategic projects using tailored instruments with private and public partners, and act as portfolio manager for diversified and resilient supply chains.
- **Promotion of critical raw materials projects by de-risking investments and fast-tracking permitting.** The Commission will accelerate EU-relevant projects by mobilising financial de-risking tools and removing regulatory bottlenecks to fast-track Strategic Projects with the potential to reduce dependencies by up to 50% by 2029.
- Creation of a **Raw Materials Platform:** To protect the industry from geopolitical and price volatility while increasing awareness of possible shortages, the Raw Materials Platform will facilitate the efforts of companies to aggregate demand, jointly purchase strategic raw materials and secure offtake agreements. Work is underway with Member States on a coordinated EU approach to stockpiling critical raw materials, with a pilot scheme set to become operational in early 2026.
- Stimulating diversification in supply chains: The Commission is proposing an amendment to the CRMA, **to stimulate the supply chain diversification efforts of large market operators, in order to prevent dependence on single sources of supply.** The Commission now seeks the capacity to incentivise effective diversification measures that large companies should adopt in the event of significant vulnerabilities, and, in case of non-action, make diversification mandatory. This would oblige large companies to source some of their critical raw materials needs from suppliers in Europe and friendly third-party countries.

**Other key elements of the initiative include:**

- **Partnering with like-minded countries for strong and diversified supply chains.** The EU will deepen cooperation with like-minded partners to diversify supply and accelerate industrial cooperation, building on the existing 15 Strategic Partnerships signed with resource-rich countries. The EU is also working on dedicated investment frameworks for integrated critical raw materials value chains with Ukraine, Western Balkans and its Southern Neighbourhood. The Commission will further pursue win-win investment projects through its 'Global Gateway' programme with emerging markets and developing economies. Internally, the EU supports the Canada-led G7 Critical Minerals Production Alliance and the G7 roadmap for standards-based markets and will promote strong diversification through the G20 Critical Minerals Framework.

**Useful links**

The RESourceEU Action Plan can be accessed [here](#).

A factsheet on the RESourceEU Action Plan, created by European Commission can be accessed [here](#).

Savannah - **Enabling Europe's energy transition.**

**\*\*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.

The Company is listed and regulated on the AIM Market of the London Stock Exchange and trades under the ticker "SAV".

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