

19 December 2025

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

Acquisition of Aldeia Mining Lease - Update
Aldeia Mining Lease to be transferred to Savannah

Savannah Resources Plc, the developer of the Barroso Lithium Project in Portugal (the 'Project'), a 'Strategic Project' under the European Critical Raw Materials Act and Europe's largest spodumene lithium deposit is pleased to confirm that the vendor, Aldeia & Irmão, S.A. has instructed the Direção-Geral de Energia e Geologia ('DGEG', Directorate General for Energy and Geology) to transfer the C-190 Mining Lease (the 'Aldeia Mining Lease' or the 'Lease') to Savannah's sole ownership. This request follows the recent completion of all the legal and financial processes associated with Savannah's acquisition of the Lease (the 'Acquisition').

Emanuel Proença, Savannah's CEO said,*"We are delighted to have reached the final step in the Acquisition and transfer process with the Aldeia Mining Lease, which will form an integral part of the Barroso Lithium Project in years to come. This was one of the principal reasons for our recent oversubscribed equity fundraising and it is very pleasing to have reached this milestone before year end. We now look forward to the Portuguese State officially transferring the Lease over to Savannah's ownership in due course."*

Background Information

Aldeia Mining Lease

In December 2024, the C190 Mining Lease application was awarded over the 3 block 'Aldeia' Mining Lease Application area to the Portuguese company Aldeia & Irmão, S.A. The Aldeia Mining Lease, which is adjacent to Savannah's C-100 Lease has an initial duration of 25 years and can be extended twice, initially by a further 15 years and then by a further 10 years.

Previous drilling by Savannah on Block A of the Lease has defined a JORC (2012 Compliant) Resource of 3.5Mt at 1.30% Li_2O (45kt of contained Li_2O) including 1.6Mt at 1.31% Li_2O in the Indicated category.

The resource at Aldeia Block A is located c.2km from the proposed processing plant on the C-100 Mining Lease and, following the execution of a purchase option on the Lease with its current owner in June 2019 (details of which are summarised in the Company's RNS dated 26 June 2019), Block A was included in the 2023 Scoping Study on the Project.

At 1.3% Li_2O , the deposit on Aldeia Block A, which remains open to further extensions both laterally and at depth, has the highest lithia grade across the two Mining Leases which is c.24% higher than the Project's global average of 1.05% Li_2O . Overall, Aldeia Block A currently accounts for c.11% of the global JORC Resource (on a contained Li_2O basis) at the Project. The Block also features an additional Exploration Target of 2-4Mt at 1.0-1.3% Li_2O and further Exploration Targets exist on Block B (7-10Mt at 0.9-1.2% Li_2O) and Block C (2.0-4.0Mt at 1.1-1.5% Li_2O)^[1].

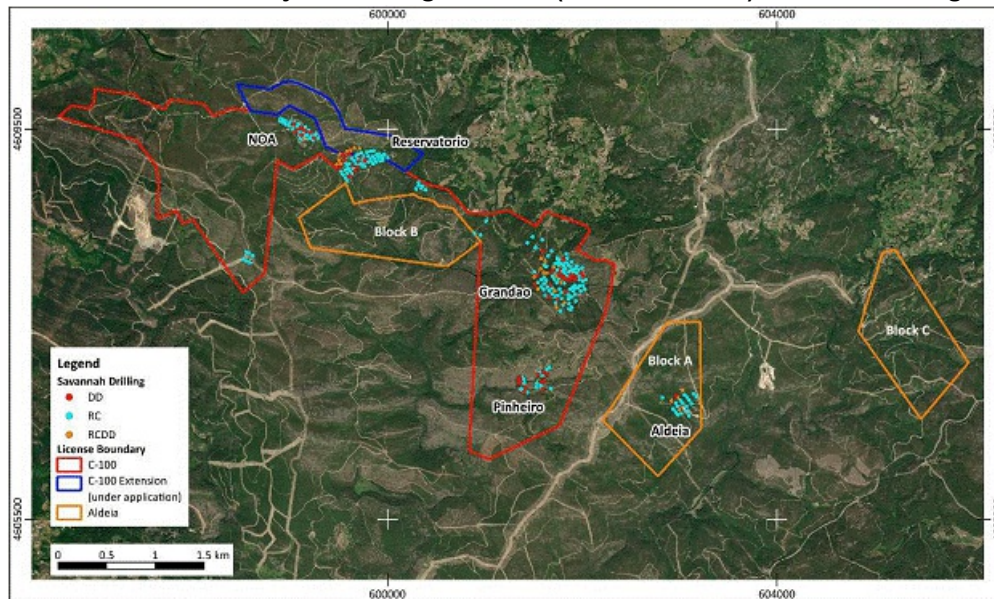
Hence the Aldeia Mining Lease represents a high grade spodumene lithium resource bearing tenement, with additional exploration upside which offers the potential to significantly supplement the existing JORC resources on the C-100 Mining Lease. It is Savannah's intention to include the existing Indicated Resource at Aldeia Block A in the upcoming DES on the Project.

Resource at Aldeia Block A in the upcoming DFS on the Project.

The Acquisition

Pursuant to the terms of the Acquisition, the purchase price for the Lease is €3,250,000 with a balance of €2,950,000 due to DGEG following previous option payments of €300,000. The balance will consist of first payment of €55,000 upon the official transfer of the Lease from DGEG to Savannah, with the balance due in 71 monthly instalments.

The Barroso Lithium Project featuring the C-100 (C-100 Extension) and Aldeia Mining Leases:



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

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").

****ENDS****



Follow [@SavannahRes](https://twitter.com/SavannahRes) on X (Formerly known as Twitter)



Follow [Savannah Resources](https://www.linkedin.com/company/savannah-resources/) on LinkedIn

For further information please visit www.savannahresources.com or contact:

Savannah Resources PLC
Emanuel Proença, CEO

Tel: +351 963 850 959

SP Angel Corporate Finance LLP (Nominated Advisor & Joint Broker)

David Hignell/ Charlie Bouverat (Corporate Finance)
Grant Barker/Abigail Wayne (Sales & Broking)

Tel: +44 20 3470 0470

Canaccord Genuity Limited (Joint Broker)
James Asensio / Charlie Hammond (Corporate Broking)
Ben Knott (Sales)

Tel: +44 20 7523 8000

Portugal Media Relations
António 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

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".

[1] Cautionary Statement: The potential quantity and grade of the Additional Resource Targets is conceptual in nature, there has been insufficient prospecting work to estimate a mineral resource and it is uncertain if further prospecting will result in defining a mineral resource

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.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

UPDUWRKRVSUAAA