

6 July 2022

## **Barroso Lithium Project Environmental Impact Assessment Evaluation Process Update**

Savannah Resources plc, the European lithium development company, announces that it has been notified by Portugal's environmental regulator, Agência Portuguesa do Ambiente ('APA'), regarding the next stage of its review process of the Environmental Impact Assessment (the 'EIA') of the Barroso Lithium Project (the 'Project').

Before giving its final 'Declaration of Environmental Impact' ('DIA') decision, APA has proposed that the EIA evaluation process should now continue under Article 16 of Decree-Law No. 151-B/2013, amended and republished by the Decree-law 152-B/2017 of 11 December ('Article 16'), which regulates Environmental Impact Assessments in Portugal. Under Article 16, Savannah has up to six months to work collaboratively with APA to further optimise certain physical aspects of the Project's design and associated environment, ecology and socio-economic considerations and resubmit them for consideration.

These physical elements may include the adjustment of certain elements of the Project's infrastructure, such as the access road and waste storage areas, and the management of local water resources, landscape impacts and ecological systems. Socio-economic considerations include the impact of the Project on other local businesses, availability of Savannah's resources and technical expertise to stakeholders, and finding further ways to deepen the links between the Project and the local communities and the municipality.

Utilising Article 16, which is an intermediate and optional step in the EIA evaluation process designed to allow adjustments to the Project in accordance with the feedback of the stakeholders involved in the process, will allow Savannah to work closely with the entities that make up APA's Evaluation Committee in order to ensure that any changes made to the Project's design meet with their proposals. It will also allow Savannah to integrate all the work developed by the Company in the two years since the submission of the EIA. This ongoing work includes the recently announced Decarbonisation Plan, detailed in the Company's announcement of 3 March 2022, amongst other

elements. Regarding the socio-economic aspects of the Project, Savannah can also integrate the latest information available from its ongoing consultation with local communities and stakeholders.

After submission and acknowledgment of acceptance of the optimisation measures, Article 16 allows APA a period of up to 50 working days to carry out its assessment and issue any DIA decision.

**Dale Ferguson, CEO of Savannah Resources said,** *“We are pleased to receive APA’s feedback and we have accepted its proposal to move the EIA review process into the Article 16 phase. We look forward to working closely with the regulator under Article 16 to further optimise elements of the Project, which will have extremely positive benefits both for Portugal and Europe. We, like APA, are committed to delivering an environmentally responsible and socially optimised Project. Equally, we remain dedicated to a life-of-project programme of ongoing improvements which has been illustrated with our fast-developing decarbonisation strategy.*

*“While this additional stage in the environmental licencing of the Project adds to the overall development schedule, it does have a clearly defined timeline in law. Savannah’s team will make its best endeavours to submit any revised plans to APA as soon as practicable, but under the legislation, a DIA decision point would be reached no later than March 2023. Assuming a positive DIA decision is received at that time, or before, we believe the Project’s development would still be on track for it to be able to supply concentrate to Europe’s first generation of lithium conversion plants as they come online in the mid-2020s.*

*“Furthermore, Savannah has a healthy cash position which will comfortably see us through this licensing process and into the next phase of the Definitive Feasibility Study.*

*“Savannah is firmly committed to the responsible production of lithium raw materials in Portugal for a pan European lithium-ion battery supply chain thereby providing strategic metals resilience to Europe and far-reaching environmental benefits that can be experienced by millions across Europe and the world.”*

## **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\*\***



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**About Savannah**

Savannah is the owner of the Barroso Lithium Project, located close to key infrastructure in Northern Portugal which contains the most significant spodumene lithium resource in Western Europe. Following a positive Scoping Study which outlined a conventional operation producing 175,000t of spodumene concentrate per annum, Savannah is progressing the development and environmental licencing of the Barroso Lithium Project. A Definitive Feasibility Study is underway, and Portugal's environmental regulator is currently evaluating Savannah's Environmental Impact Assessment study. The Company is listed and regulated on AIM and the Company's ordinary shares are also available on the Quotation Board of the Frankfurt Stock Exchange (FWB) under the symbol FWB: SAV, and the Börse Stuttgart (SWB) under the ticker "SAV".