

10 June 2025

Chairman's AGM Statement

Savannah hosts its Annual General Meeting ('AGM') today at 09:00 BST at Druces LLP, Salisbury House, London Wall, London, EC2M 5PS (Exchange Meeting Room). Ahead of the AGM, the Company is providing the Chairman's Statement below.

Chairman's AGM Statement

The past year, my first as Chair of Savannah, was another hugely busy period for the Company, during which our growing team made significant and valuable progress at the Barroso Lithium Project in Portugal (the 'Project'). It is also one year since we announced our first strategic partnership, with AMG Critical Materials N.V ('AMG'). AMG's £16m equity investment (made at a significant premium) in Savannah and the agreements the two companies made last June have underpinned our recent work by providing significant cash resources, as well as the impetus created by the Project's first proposed customer, and a potential route towards full financing for the Project's construction.

In today's lithium market, with lithium raw material prices down significantly from the all-time highs seen in late 2022, the support of an established industry player is invaluable. It also highlights the relevance and importance of our Project to the burgeoning European lithium battery value chain due to its quality, robustness and great potential. These key attributes were further reiterated by the strong support the Project received from the Portuguese Government and from the European Commission through its inclusion of our Project in the first group of 'Strategic Projects' announced under the Critical Raw Materials Act in March 2025. We trust that these actions along with the confirmation of eligibility in principle for a project finance loan guarantee from the Germany Government (secured through our proposed offtake with AMG), make clear to all current and future stakeholders that Savannah and the Barroso Lithium Project are significant and highly credible opportunities.

We also greatly benefited during the year from the marked increase in interest shown in our Company and Project by Portuguese investors. Domestic investors now account for over 20% of our register following significant on market buying. We are delighted to have this 'local' backing, and I believe it speaks highly of the work that Emanuel and team have done in-country to raise the profile of the Project, clarify the benefits

that it offers, and highlight the role it can play in the country's wider lithium battery value chain development plans.

Based on these supporting pillars, we have moved forward with confidence this year, advancing the Definitive Feasibility study ('DFS') and building out the team for the Project's development phase, despite the challenging market conditions. It is our intention today to continue at our current pace in the months ahead, generating further news flow, as we work towards our next major Project goals, being completion of the DFS and the RECAPE submission in the environmental licencing process.

Having personally experienced several price cycles in the lithium industry, I firmly believe that trying to progress at speed continues to be the right course of action for Savannah at the current time. The global energy transition, the driving force behind our sector, as demonstrated by EV sales (5.6m Jan-April, +29% vs. Jan-Apr 2024 source: Rho Motion) and the massive growth in stationary battery storage systems, continues to evolve at pace. While this growth may not be reflected in current lithium prices, the sector has continued to attract massive investment from mining, energy and automotive players keen to correctly position themselves for the future in this highly strategic industry. Furthermore, as a pre-production company we are largely insulated from the low prices of today. This allows us to focus on being ready to operate in the more favourable market conditions, which market analysts continue to predict for the years ahead.

As we work towards the great opportunity which lies ahead of us, I speak for all at Savannah in saying that the continued support of our shareholders is greatly appreciated. I look forward to seeing many of you at today's AGM.

With Thanks,

Rick Anthon
Chair, Savannah Resources PLC.

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 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".