8 April 2025

Further progress made at the Barroso Lithium Project

Savannah Resources plc, the developer of the Barroso Lithium Project (the 'Project') in Portugal, one of the European Commission's 'Strategic Projects' under the Critical Raw Materials Act and Europe's largest spodumene lithium deposit, is pleased to provide an update on a number of ongoing Project workstreams. The Company continues to make good progress towards completion of the Definitive Feasibility Study ('DFS') and licencing phase in the Project's overall development into a key asset in Europe's lithium battery value chain.

Highlights (Mid-January to date):

- **Strategic Project status**: The Project was classified as a 'Strategic Project' by the European Commission under the Critical Raw Materials Act and hence will benefit "from coordinated support by the Commission, Member States and financial institutions to become operational".
- **Definitive Feasibility Study:**
    - Fieldwork: Good progress continues to be made with the phase 2 drilling programme, with up to 6 drill rigs working in parallel across multiple orebodies. As at 2 April, 71 holes have been drilled for 6,916m in the planned 117/c.13,000m programme.
    - Assays were received from the first 20 holes (see RNS 27 March 2025) with a number of notable intercepts reported, including 26m @ 1.40% Li_2O from 70m in hole 25PNRRC027 at Pinheiro and 23.1m @ 1.28% Li_2O from 99m in hole 25RESRC054 at Reservatório.
    - Work on all other fronts is proceeding as scheduled, including considerable progress in 3D modelling, metallurgical testwork, surface and ground water modelling, processing plant equipment specification and vendor engagement, and road network designs.
- **JORC Resources & Exploration upside**:
    - Ahead of new JORC Resource estimates later in the year for Grandão, Reservatório and Pinheiro, Savannah reconfirms the overall JORC (2012) compliant Resource, including the upgraded NOA resource announced in May 2024, at 28Mt at 1.05% Li_2O, which includes 18.7Mt at 1.03% Li_2O in the Measured and Indicated categories.
    - The current drilling programme continues to demonstrate the existing orebodies remain open along strike and at depth, while a separate exploration programme (see 22 January

2025 RNS) highlighted significant lithium mineralisation located at additional locations on the Project's two Mining Leases.

- **Environmental licencing**: Commencement of preparation of the "Plano De Lavra" (Mining Plan) and good progress made with continuing RECAPE works and required field studies.
- **Infrastructure**:
    - The Environmental Impact Assessment and accompanying Preliminary Design report for the 16km bypass road will be submitted to the Portuguese Environmental Agency in the coming days.
    - Preliminary design for the internal haul roads between the processing plant and mining areas is nearing completion.
    - Preparations are being made for the geotechnical fieldwork required on the northern access road following completion of its design.
- **Land:** Savannah has maintained its dual approach to land acquisition and access, with a further 3 properties purchased under its land acquisition programme while also continuing with the process to secure compulsory purchase rights over land it does not own.
- **Stakeholder engagement:** The team continued to engage regularly with local stakeholders through supporting, hosting, and sponsoring local events and providing accurate information on key aspects of the Project, particularly around the topics of land and access.
- **Recruitment:** The team in Portugal was further expanded, including with more recruits from the local community, across geology, community relations and corporate.
- **Next Steps:** Over the remainder of H1 2025, Savannah will continue to push on with all its workstreams as it looks to finalise the DFS and make its submission for the final, confirmatory phase of the Environmental Licence by the end of the year.

Savannah's Chief Executive Officer, Emanuel Proença said, "The team has continued to make good progress with the Project's many workstreams over recent months, as we get ever closer to our long-term objective of lithium production. We are now over halfway through the current drilling programme and have passed a number of other milestones during this period. With much work still to do, the validation given to the Project by the European Commission through its classification as a 'Strategic Project' provides great assurance that our efforts, and the significance of the Project, are appreciated at the highest levels.

"With that backing, alongside the ongoing support of our shareholders and growing support by the Project's many stakeholders, we look forward to continuing with the Project's development and providing regular updates on our progress."

Further Information

Strategic Project classification under European Critical Raw Materials Act

In late March 2025 the European Commission announced the selection of the Barroso Lithium Project as one of the first 47 projects considered 'Strategic' for Europe under the Critical Raw Materials Act ('CRMA').

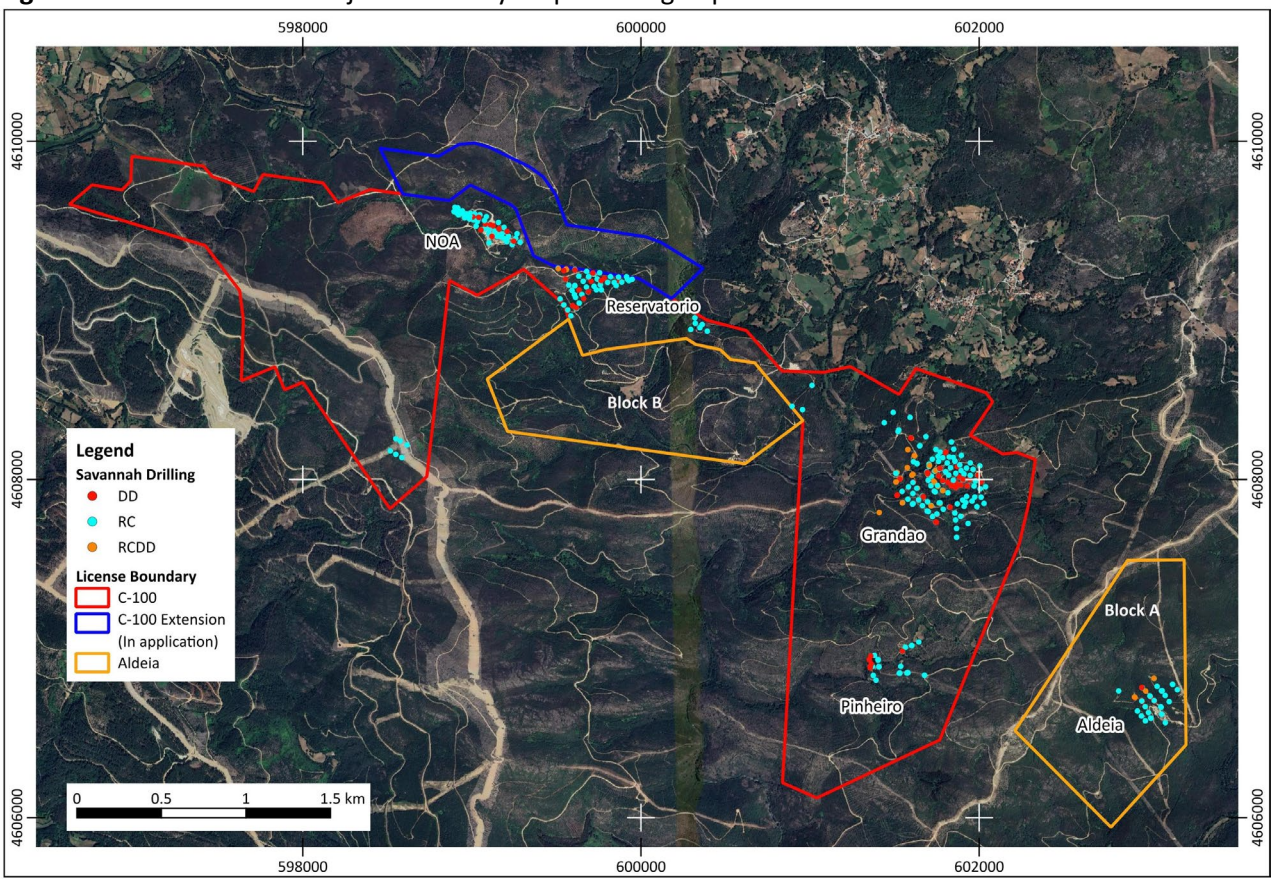
According to the European Commission, critical raw material projects which are classified as Strategic "will be able to benefit from coordinated support by the Commission, Member States and financial institutions to become operational, notably regarding access to finance and support to connect with relevant off-takers. They will also benefit from streamlined permitting provisions, to ensure predictability for project promoters while safeguarding environmental, social and governance standards. In line with the CRMA, the permit-granting process will not exceed 27 months for extraction projects and 15 months for other projects".

Definitive Feasibility Study

The DFS is the detailed analysis of the technical, commercial and economic feasibility of the Project. Recent progress on DFS-related matters includes:

- **Drilling Programme**: The second phase of drilling required to complete updates on the Project's JORC compliant Resource as well as gathering outstanding geotechnical and hydrogeological data continues to progress well. With a total of 6 drill rigs (3 diamond core and 3 reverse circulation) working across the Pinheiro, Reservatório and Grandão deposits, daily drilling meterage has increased and, as of 2 April, a total of 71 holes have been drilled for 6,916m. Hence, Savannah is well passed the halfway point in its planned 117 hole/13,000m programme and has now also passed the milestone of 40,000m of drilling on the Project to date.

Figure 1. Barroso Lithium Project summary map showing deposits and drill hole locations.



- **Significant intercepts and assays to date**: Savannah reported late last month (see 27 March 2025 RNS for full details) that it had received assay results from the first 20 holes drilled (7 at Pinheiro, 10 at Reservatório and 3 at Grandão) including results from 14 complete holes and 6 pre-collars

which still require diamond drill tails to fully test the pegmatite target. Highlights of those initial results included:

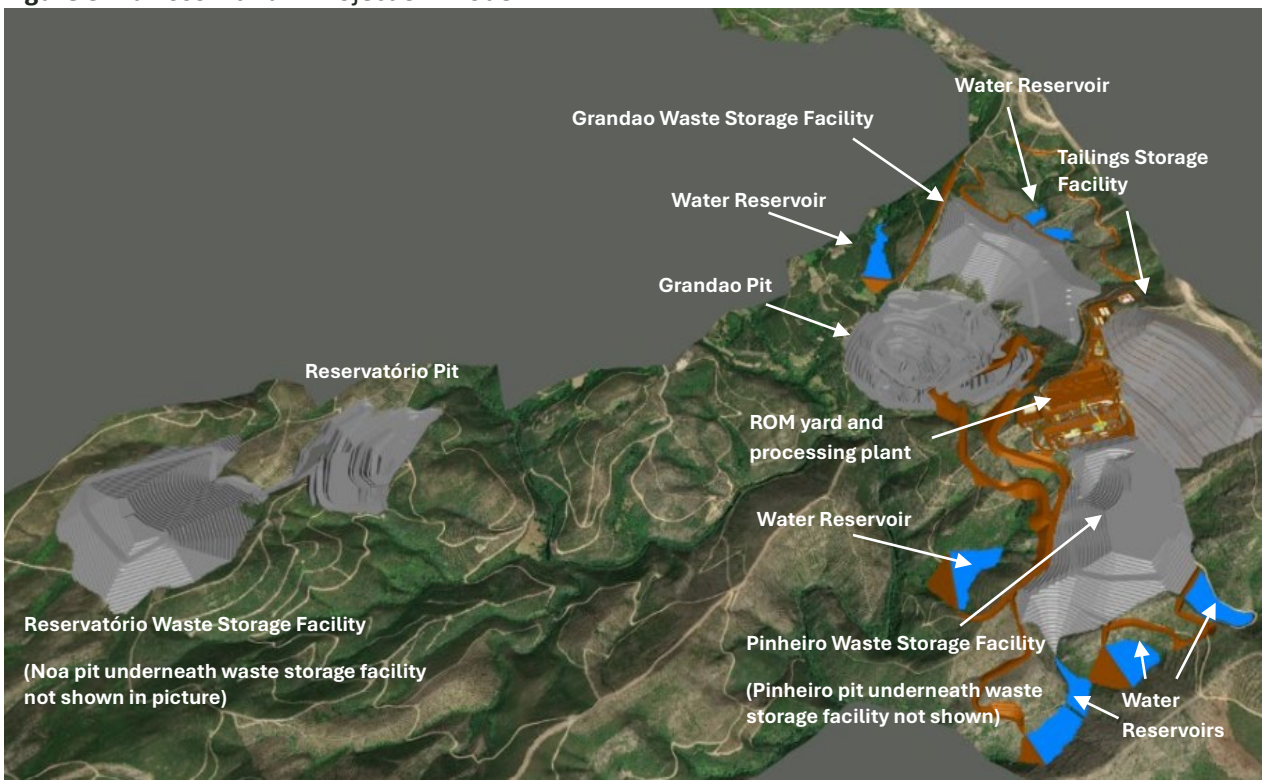
- At **Pinheiro**, 26m @ 1.40% Li_2O from 70m in hole 25PNRRC027 and 21m @ 1.26% Li_2O from 95m in hole 25PNRRC026, with the previous trend for pegmatite widths being thicker and have higher lithium grades than originally modelled, continuing from the Phase 1 programme last year. The initial results also confirmed mineralisation continues along strike to the north and south in both the Western and Eastern Pegmatites, further highlighting the additional resource potential.

Figure 2. Recent Reverse Circulation drilling at Pinheiro

- At **Reservatório** significant mineralised intersections included, 23.1m @ 1.28% Li_2O from 99m in hole 25RESRC054 and 21m @ 1.10% Li_2O from 68m in hole 25RESRC053. Importantly, the RC drilling has shown good continuity of contained lithium grades within the depth extension of the pegmatite, which builds further confidence in the existing geological model and current JORC (2012) compliant Resource estimate for Reservatório of 4.2Mt at 0.94% Li_2O.
- At **Grandão,** initial results included 9m @ 1.38% Li_2O from 2m in hole 25GRARC136, confirming that mineralisation continues in the shallow extensions of the deposit.

- **Future assays results**: Samples from the remaining 51 holes are being processed at the laboratory and Savannah expects to be receiving the next set of results during the current quarter. Once reviewed and evaluated Savannah will announce relevant results in due course.
- **Site layout**: Progress continues to be made on the design of the internal and project access roads (see the Infrastructure section below for further details about roads). Savannah expects the roads footprint to be finalised within weeks., This will complete the required site layout which is also an important element in the project's RECAPE.
- **3D Model**: The 3D model for the Project is now complete (see Figure 3).
- **Mining**: Life Of Mine scheduling work continued with the objective to obtain more detailed data on mining, drilling and explosive volumes, as well as ex-pit haulage profiles and cycles. This data will then be used as a basis to start preliminary market pricing exploration.
- **Processing Plant**: The major equipment list has been finalised and the CAPEX estimation exercise is continuing.
- **Metallurgical testwork**: Further x-ray diffraction and flotation testing are underway, with the current phase of the metallurgical testwork programme expected to be completed in April. Additionally, further options are being considered to treat residual water from the processing plant to increase the water recycling capacity.
- **Procurement**: Budget quotation requests are being prepared for electrical equipment, steel/pipe fabrication and installation contracts. Engagement with potential vendors is planned to start later this month.
- **Tailings and Water Storage**: The preliminary designs have been completed for the Tailings Storage Facility, water reservoirs and environmental control dams.
- **Hydrogeology**: The site investigation work including drilling of water bores and pump testing has been completed. Hydrogeological numerical modelling is expected to be finished later this month.
- **Decarbonisation**: Savannah's decarbonisation strategy continues to be focused on the processing plant and mobile mining fleet, which are the two largest sources of CO_2 emissions. The Project's processing circuit will be fully powered from Portugal's public grid, which has a significant percentage of power sourced from renewable generation (e.g. 80.5% during Jan-Feb 2025, source: APREN), guaranteeing that the Barroso Lithium Project will already avoid a considerable amount of greenhouse gas emissions from the very start of operations. Additionally, Savannah has engaged with leading OEMs to conduct preliminary studies to assess the feasibility of incorporating fully electrical mobile equipment units into the mining fleet once the project reaches nameplate operational metrics.
- **Ceramics by-products**: The Company has executed an independent product characterisation and market study with a reputable Portuguese consultant, which will provide valuable technical and economic information to be incorporated into the Project's DFS. In addition, the Company continues its engagement with entities in the ceramics sector to explore business or partnership opportunities.

Figure 3. Barroso Lithium Project 3D Model



Current JORC Resource estimate & exploration upside

Following the updated estimate for the NOA orebody made last year by Ashmore Advisory Pty Ltd, an external and independent mining consultancy (see RNS 2 May 2024) and ahead of new JORC resource estimates for Grandão, Reservatório and Pinheiro which are expected later in the year, the Company confirms the current overall JORC Resource (2012) compliant estimate for the Project. The total JORC Resource is 28Mt at 1.05% Li_2O (See Table 1) and the Exploration Target is maintained at 11.0-19.0Mt at 1.0-1.2% Li_2O (See Table 2). See Appendix 1 for further details.

Table 1. Updated Mineral Resource Estimation Summary (May 2024)

Deposit	Resource Class	Tonnes Mt	Li_2O %	Fe_2O_3 %	Li_2O Tonnes
All Deposits	Measured	6.6	1.1	0.7	71,600
	Indicated	12.1	1.0	0.7	121,900
	Inferred	9.3	1.1	0.7	99,600
	Total	**28.0**	**1.05**	**0.7**	**293,100**

*Rounding discrepancies may occur

Table 2. Exploration Target Summary (June 2023)

Deposit	Tonnage Range (Mt)		Li_2O%
	Lower	Upper	
Reservatório	5.0	7.0	1.0-1.2%
Grandão	4.0	8.0	1.0-1.2%
Aldeia	2.0	4.0	1.0-1.3%
Total Exploration Target	**11.0**	**19.0**	**1.0-1.2%**

*Cautionary Statement: The potential quantity and grade of the Exploration Targets is conceptual in nature, there has been insufficient exploration work to estimate a mineral resource, and it is uncertain if further exploration will result in defining a mineral resource.

In addition to the potential Resource expansion offered by the existing orebodies, Savannah also reconfirmed the presence of many other mineralised targets on the Project's two Mining Leases. As highlighted in January (RNS 22 January 2025), surface exploration identified new mineralised pegmatites at the western end of the C-100 licence and on Aldeia Block B. Highlights from rockchip and channel sampling included 3.01% Li_2O from Alto dos Corticos on the C-100 licence and 2.11% Li_2O and 4m at 2.62% Li_2O on Aldeia Block B. Given Savannah's experience on the C-100 licence to date with orebodies such as Grandão, the Company believe that the full extent of the mineralisation at the Project is easily underestimated from outcrops alone. Hence, these additional targets represent exciting additional exploration upside to complement the Project's already compelling lithium development story.

Environmental Licencing

Field studies and RECAPE preparation works continued during the period. Recent progress includes:

- **Studies**: Study related fieldwork and monitoring programmes has continued across several fronts:
    - **Noise**: Following feedback by APA's assessment committee, an additional noise study was carried out in March. The study aimed to show, unequivocally, that there is no noise impact on the closest populations and the results obtained confirmed the absence of impact, as expected.
    - **Covas River water flow monitoring**: Three flow meters were installed in the Covas River, two upstream and one downstream, to gather data and comply with the requirements of the project's DIA.
    - **Biodiversity**: The final round of seasonal surveys is scheduled to take place during the Spring, which will serve to update the data collected during the 2024 campaign.
- **Plano De Lavra (Mining Plan)** Preparation of the new mining plan to support the submission of the RECAPE is now underway.

Figure 4. Noise Monitoring Campaign as part of RECAPE studies

Figure 5. Water Flow Meter at Covas River

Infrastructure

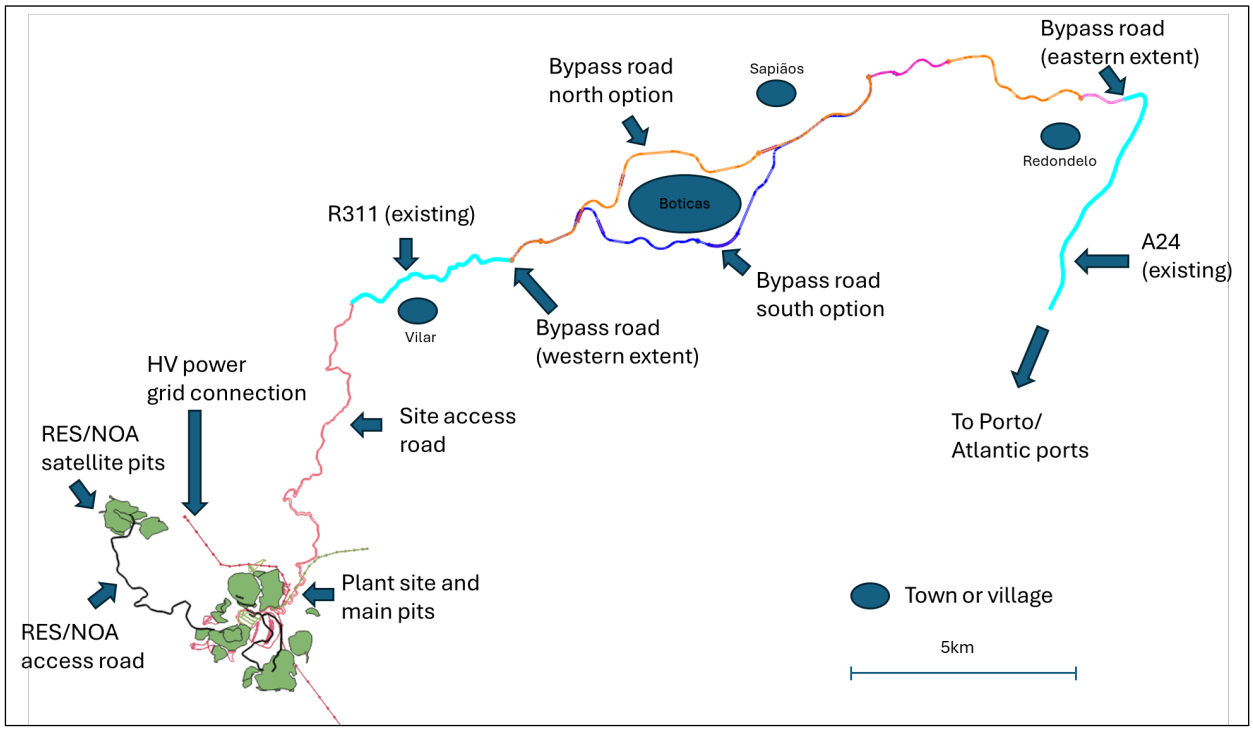
The studies and design work for the Project's supporting infrastructure are now well advanced, with excellent progress made on several fronts including:

- **Site (Northern) access Road**: Following completion of the preliminary design work on the northern access road (11km), which will directly link the Project to the new Boticas bypass road and ultimately the national highway network, consultation with the relevant government agencies and stakeholders continues prior to the execution of the required geotechnical field work for the final design. Savannah continues its effort to expedite access to the study area in order to accelerate the commencement of fieldwork.
- **Bypass Road**: The Environmental Impact Assessment ('EIA') and accompanying Preliminary Design ('PD') report for the 16km bypass road will be submitted to Agência Portuguesa do Ambiente, ('APA'), the Portuguese Environmental Agency in the coming days. The bypass will join to the west with the national road R311 to subsequently link to the Project's proposed northern access road, and to the east with the A24 motorway that provides access to the Inner North Freeway, towards the main port facilities.

  Submission of the EIA will be a major milestone for Savannah as this step represents the culmination of over 8 months of work by the Company's Project team and consultants, and underlines Savannah's commitment to minimising the impact of Project-related traffic on local communities. The EIA and the PD have been prepared by TPF – Consultores de Engenharia e Arquitetura, S.A., one of Portugal's leading Engineering companies and experts in the Water, Environment, Energy, Buildings and Transport sectors. The designs were developed through extensive interaction with Infrastructures of Portugal ('IP'), the entity responsible for managing road infrastructures in Portugal, and are based on IP's criteria of Design Standards. The new infrastructure, which will be made up of new and improved existing sections of road will also benefit the region and the population, by reducing the intensity of traffic on existing roads, through better distribution of flows.

  Submission will initiate the 150-business day assessment period available to APA and the EIA will be made public by APA once it is satisfied that the report is in conformity with its application requirements whereupon a mandated period of public consultation (30 business days) with stakeholders will commence. The issue of a favourable DIA will allow Savannah to proceed to the RECAPE and Detail Design phase for the bypass.
- **Internal haul roads**: Preliminary design of the Project's internal haul roads is in progress and is expected to be completed in April.
- **HV Power**: The DFS level design and permitting process are continuing.

Figure 6. Map showing the potential layout of Project-related road and power infrastructure



Land

- **Land acquisitions**: Savannah's land acquisition is continuing with three further private properties acquired and multiple negotiations underway, which Savannah expects to be converted into acquisitions in the short term.
- **Additional land easement**: In support of the fieldwork and geotechnical studies required for the detailed design of the Project's infrastructure, a second land easement application has been submitted to the Government.
- **Compulsory land acquisition process**: After notifying the interested parties in December 2024, the Company submitted its application for a 'Declaração de Utilidade Publica' (Declaration of Public Utility ('DPU')) to the relevant governmental authorities for approval during Q1 2025. This is the mechanism that grants public utility which is necessary for compulsory acquisitions. Once approved, the DPU will allow the Company to compulsorily acquire the properties that it wasn't able to do so already through its ongoing land acquisition programme.

Recruitment

The team continues to expand to meet the Company's operational needs. In February and March, we added five new members to the field team, including geologists and field assistants, and also added personnel to our corporate function.

Stakeholder Engagement

Savannah is intensifying its stakeholder engagement efforts, focusing on meaningful and transparent communication, building trust, and deepening community integration. Key recent actions include:

- Enhancing transparency through the distribution of information leaflets explaining the land acquisition process, easement agreements, and compulsory acquisition procedures.
- Increasing local presence with the hiring of a new junior community advisor— a local resident from a neighboring parish — and the recent refurbishment of a house in Covas do Barroso to accommodate four staff members locally, in addition to the three existing team members who are already residents of Covas.
- Expanding social initiatives, through sponsorships of local community activities, and the implementation of livelihood restoration efforts directed at enabling the continuation of agricultural activities affected by the Project.

Key milestones and expected future news flow during H1 2025:

- **Strategic Project/Critical Raw Materials Act**: Engagement with the European Commission and its relevant agencies to fully leverage the opportunities which the new project classification provides.
- **DFS:**
    - Completion of current drilling programme with assay results and updates released periodically during the programme.
    - Completion of updates on the Project's CAPEX and OPEX estimates based on finalisation of designs for key Project infrastructure.
    - Use of data and samples from the ongoing drilling programme to complete the remaining metallurgical testwork and detailed geotechnical work for the pits.
    - Completion of independent product characterisation and market study for feldspar-quartz by-product
- **Environmental Licencing:** Finalisation of key work streams for RECAPE submission.
- **Infrastructure:** Submission of bypass road EIA and DP, completion of haul road designs, start of geotechnical fieldwork and studies required for the detailed design of all the project infrastructure.
- **Recruitment:** Continuing expansion of the technical team in support of the current field programme and the corporate team in preparation for Final Investment Decision, Project Financing and further strategic partnerships.
    - **land access**: Complete processes for second land easement in relation to northern access road and compulsory purchase of land elsewhere.
    - **Stakeholder engagement**: Ongoing relationship building through events, community initiatives and comprehensive communications.

Competent Person and Regulatory Information

The information in this announcement that relates to exploration results is based upon information compiled by Mr Dale Ferguson, Technical Director of Savannah Resources Limited. Mr Ferguson is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code) and a Qualified Person under the AIM Rules for Companies. Mr Ferguson consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

The information in this release that relates to Mineral Resources for the NOA deposit is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to Savannah Resources Plc. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Information in this report that relates to Mineral Resources and Exploration Targets for the Grandão, Reservatório, Pinheiro and Aldeia deposits is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

Savannah Resources PLC Tel: +44 20 7117 2489
Emanuel Proença, CEO

SP Angel Corporate Finance LLP (Nominated Advisor & Broker) Tel: +44 20 3470 0470
David Hignell/ Charlie Bouverat (Corporate Finance)
Grant Barker/Abigail Wayne (Sales & Broking)

Canaccord Genuity Limited (Joint Broker) Tel: +44 20 7523 8000
James Asensio / Charlie Hammond (Corporate Broking)
Ben Knott (Sales)

Camarco (UK Financial PR) Tel: +44 20 3757 4980
Gordon Poole/ Emily Hall / Nuthara Bandara

Portugal Media Relations
Savannah Resources: Antonio 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 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 London Stock Exchange's Alternative Investment Market (AIM) and trades under the ticker "SAV".

Appendix 1

Mineral Resource Estimate

A Mineral Resource Estimate for the NOA Lithium Deposit was prepared by Ashmore Advisory Pty Ltd, an external and independent mining consultancy as announced on 02 May 2024. The Deposit forms part of Savannah's Barroso Lithium Project, located in northern Portugal. The Mineral Resource Estimates for the deposits at the project have been classified as Measured, Indicated and Inferred Mineral Resource in accordance with the JORC Code, 2012 Edition and are summarised in **Table 3 and Appendix 1**.

Table 3. May 2024 Mineral Resource Summary (0.5% Li_2O cut-off)

Deposit	**Resource Classification**	**Tonnes Mt**	**Li_2O %**	**Fe_2O_3 %**	**Li_2O Tonnes**
Grandão	Measured	6.6	1.1	0.7	71,600
	Indicated	6.4	1.0	0.8	61,300
	Inferred	4.8	1.0	0.7	48,900
	Total	**17.7**	**1.04**	**0.7**	**181,800**
Reservatório	Measured				
	Indicated	3.5	0.95	0.8	33,000
	Inferred	0.7	0.9	0.9	6,500
	Total	**4.2**	**0.9**	**0.8**	**39,500**
Pinheiro	Measured				
	Indicated				
	Inferred	2.0	1.0	0.7	20,000
	Total	**2.0**	**1.0**	**0.7**	**20,000**
NOA	Measured				
	Indicated	0.6	1.0	0.8	6,300
	Inferred	0.1	0.9	0.4	500
	Total	**0.7**	**1.0**	**0.8**	**6,800**
Aldeia	Measured				
	Indicated	1.6	1.3	0.5	21,300
	Inferred	1.8	1.3	0.4	23,700
	Total	**3.5**	**1.3**	**0.4**	**45,000**
All Deposits	Measured	6.6	1.1	0.7	71,600
	Indicated	12.1	1.0	0.7	121,900
	Inferred	9.3	1.1	0.7	99,600
	Total	**28.0**	**1.05**	**0.7**	**293,100**

*Rounding discrepancies may occur

NOA Mineral Resource Estimate

At the NOA deposit, the host pegmatite is a steep dipping, northwest trending body which is 5-10m in true width. It has been mapped in outcrop over much of the interpreted 440m strike length of the Mineral Resource.

The weathering profile comprises a shallow, surficial zone of weak to moderate oxidation, particularly of the schistose country rock. The main pegmatite zone remains open along strike and down dip (Figures 7 to 9).

The NOA Mineral Resource Estimate is based on results from 58 RC drill holes and 7 diamond holes. All holes were completed by Savannah in 2017, 2018 and 2023.

Figure 7. NOA pegmatite and drilling (looking SW)

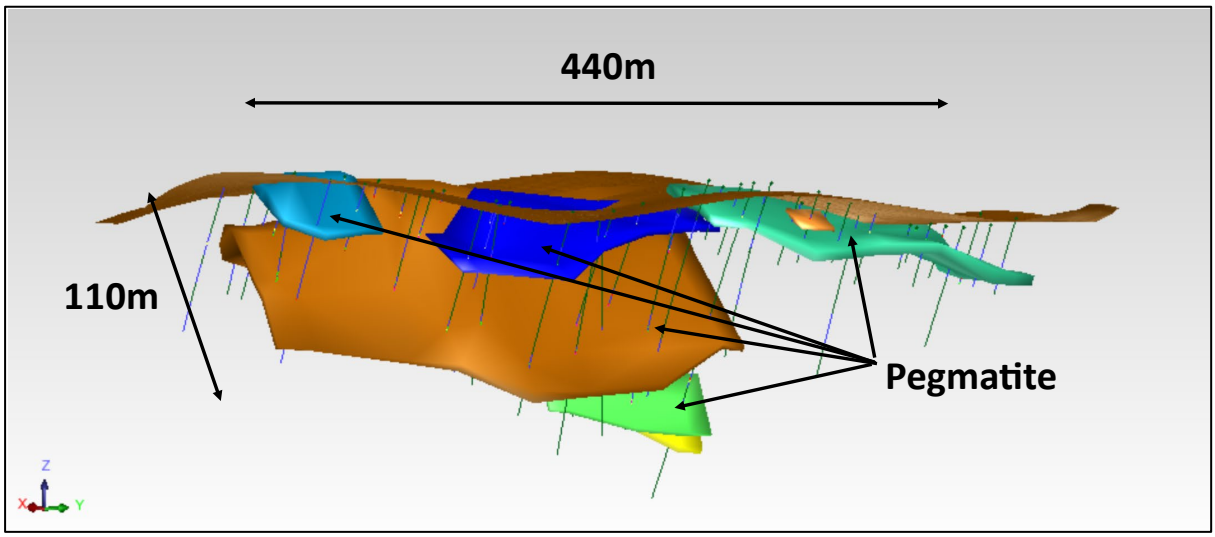


Figure 8. NOA Cross Section (looking West)

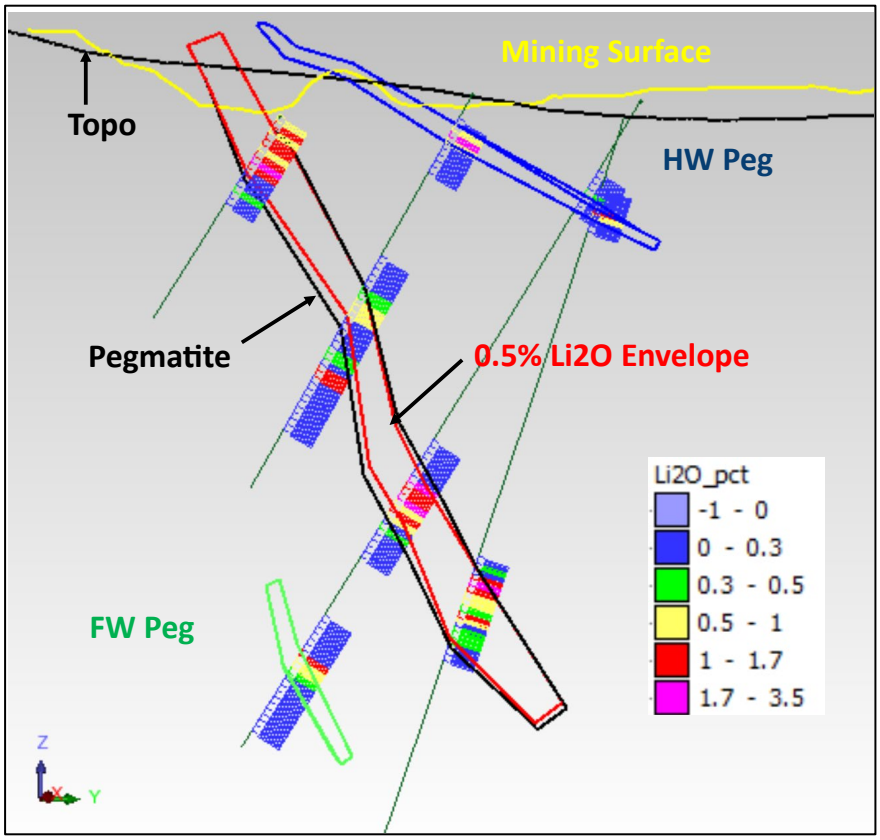
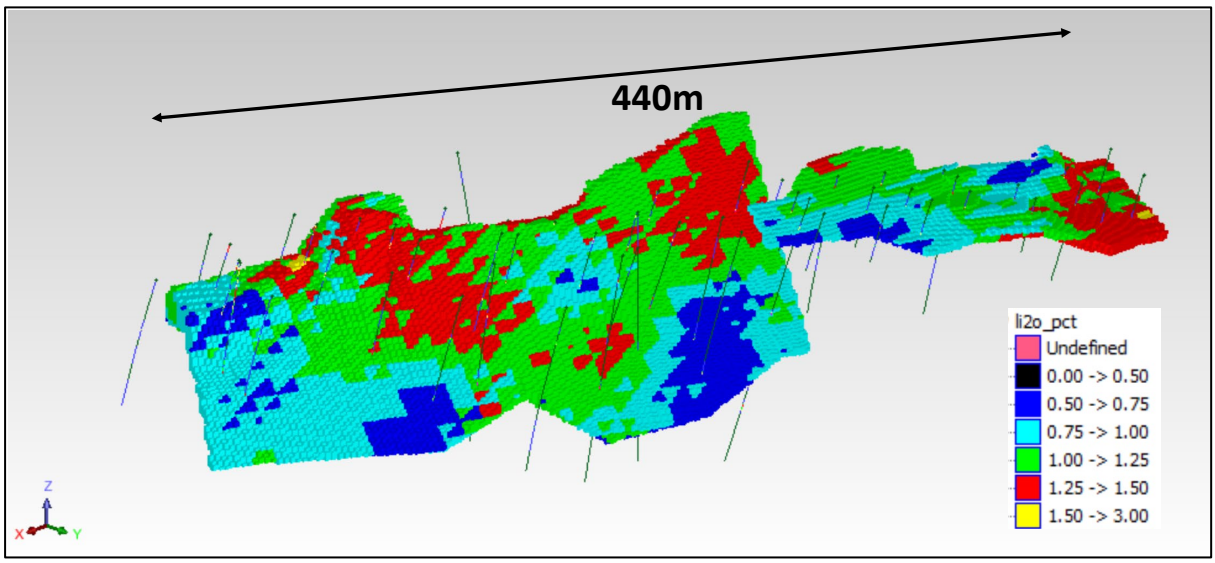


Figure 9. NOA Resource Model (Main Domains) Coloured by Li_2O content (looking SW)



Geology

At the Mina Do Barroso Project, lithium mineralisation occurs predominantly in the form of spodumene-bearing pegmatites which are hosted in metapelitic and mica schists, and occasionally carbonate schists of upper Ordovician to lower Devonian age. Lithium is present in most pegmatite compositions and laboratory test work confirms that the lithium is almost exclusively within spodumene. Distinct lithium grade zonation occurs within the pegmatites, with weakly mineralised zones often evident at the margins of the intrusions. Minor xenoliths and inliers of schist are observed on occasions.

At the NOA deposit, the host pegmatite is a steep dipping, northwest trending body which is 5-10m in true width. It has been mapped in outcrop over much of the interpreted 440m strike length of the Mineral Resource. The weathering profile comprises a shallow, surficial zone of weak to moderate oxidation, particularly of the schistose country rock.

Drilling

The deposit is defined by a total of 58 RC drill holes and 7 diamond holes. All holes were completed by Savannah in 2017, 2018 and 2023. The holes were drilled on an approximate hole spacing of 25m by 20m, out to 40m by 40m.

The vast majority of holes were drilled at 60^{o} to the south south-west.

Drill collar locations are recorded in Universal Traverse Mercator ("UTM") coordinates using differential GPS. All Savannah drilling has been down-hole surveyed using a gyroscopic tool.

Sampling and Sub-Sampling Techniques

RC drilling by Savannah was carried out using a face sampling hammer (120mm). Savannah reported that drilling conditions were good, samples were generally dry and measured sample recoveries were good other than some recorded sample loss near the hole collar in some holes.

Samples were collected at 1m intervals from pegmatite zones. For the 2017 drilling, composite sampling of typically 4m was conducted in the surrounding schists. For drilling conducted since 2018, schist was only sampled for 5m each side of the pegmatites. The 1m samples were collected through a rig-mounted riffle splitter and were 4-6kg in weight.

Diamond drilling commenced in PQ diameter and reduced to HQ diameter when competent rock was intersected. Core recovery was excellent. For sampling, core was aligned then marked with a centre line. Core was cut with a saw with half-core taken for bulk metallurgical samples. The remaining half core was cut again to produce quarter core samples for analysis. Samples were to geological boundaries then typically at 1m intervals.

Sample Analysis Method

The samples were analysed using ALS Laboratories ME-MS89L Super Trace method which combines a sodium peroxide fusion with ICP-MS instrumentation utilising collision/reaction cell technologies to provide the lowest detection limits available.

A prepared sample (0.2g) is added to sodium peroxide flux, mixed well and then fused in at 670°C. The resulting melt is cooled and then dissolved in 30% hydrochloric acid. This solution is then analysed by ICP-MS and the results are corrected for spectral inter-element interferences. The final solution is then analysed by ICP-MS, with results corrected for spectral inter-element interferences.

QAQC protocols were in place for the drilling programmes and included the use of blanks, standards and field duplicates. The data has confirmed the quality of the sampling and assaying for use in Mineral Resource estimation.

Estimation Methodology

For the NOA Mineral Resource Estimate, a Surpac block model was constructed with a block size of 5m NS by 10m EW by 5m with sub-celling to 1.25m by 2.5m by 1.25m.

Interpretation of the pegmatite dykes was completed using detailed geological logging and Fe geochemistry. Wireframes of the pegmatites were prepared and within those the sample data was extracted and analysed. A clear break in the grade distribution occurs at 0.5% Li_2O and this grade threshold was used to prepare the internal grade domains for estimation.

Sample data was composited into 1m intervals. The pegmatites at the deposit were estimated using ordinary kriging ("OK") grade interpolation. A first pass search range of 40m was used and oriented to match the dip and strike of the mineralisation. A minimum of 6 samples and a maximum of 16 samples were used to estimate each block. The majority of the Mineral Resource Estimate (91%) was completed in the first pass with expanded search radii of 80m used for the blocks not estimated in the first pass. No extreme high grades were present in the Li2O and Fe data, and the CV of less than 1 for all elements suggested that high grade cuts were not required. However, a small number of outliers of Ta were present at NOA and a high grade cut of 100ppm was applied to all Ta values.

Iron contamination via abrasion of RC drilling equipment and/or sample preparation equipment is a recognized problem when evaluating lithium deposits. To test the potential for iron contamination at the MBLP, SAV carried out a preliminary program of check assays and a series of comparisons were undertaken on samples from the Grandão deposit.

It was concluded from the Grandão study that a significant proportion of the iron being reported in the drilling assay data was introduced as contamination during the sample preparation process. It was determined that the amount of contamination was proportional to the lithium content of the samples. A regression formula was calculated using all samples, with the derived regression formula being:

Fe_contamination = (0.1734 * Li_2O grade) + 0.2308.

The amount of Fe contamination was determined using the derived regression formula. A new field "Fe_factored" was inserted into the drill hole database, and the original Fe value minus the calculated contamination was stored in that field. This allowed a "Fe_factored" value to be extracted from the database and used for grade estimation in the Mineral Resource.

Bulk density values applied to the NOA estimate were based on values used at the Grandão deposit which were derived from a substantial number of drill core samples, as well as some samples obtained from NOA. Values applied to the NOA estimate were 2.5t/m^3 for oxidised pegmatite, 2.65t/m^3 for unoxidised pegmatite and 2.67t/m^3 for unoxidised schist.

Mineral Resource Classification

The Mineral Resource Estimate was classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

Mineral Resource classification was considered on the basis of drill hole spacing, continuity of mineralisation and data quality. Accurate drill hole collar and topographic surveys have been obtained for the deposit, so the spatial location of data and topography has a high level of confidence. The quality of the drilling and assaying has been confirmed through independent verification of procedures and through a satisfactory QAQC protocol.

The continuity of the NOA pegmatite is well defined within the drilled portion of the deposit. Where the NOA pegmatite is exposed, the interpretation is supported by mapped contacts at surface and within the small mined open pit.

The portion of the NOA pegmatite defined by 20m to 40m spaced drill holes and showing good continuity of pegmatite and Li_2O distribution has been classified as Indicated Mineral Resource. The Indicated portion was extended for the full length of the pegmatite which had been exposed and mapped in the pit and was extrapolated up to 20m past drill hole intersections. Inferred Mineral Resource was assigned to those areas of the NOA deposit defined by a drill hole spacing of greater than 40m.

Cut-off Grades

The shallow nature of the main NOA pegmatite suggests good potential for open pit mining if sufficient resources can be delineated to consider a mining operation. As such, the Mineral Resource Estimate has been reported at a 0.5% Li_2O lower cut-off grade to reflect assumed exploitation by low-cost mining methods.

Metallurgy

Metallurgical test work has been conducted by SAV on representative mineralisation at the Grandão deposit. The work was completed by Nagrom Metallurgical in Australia and confirmed that high grade

lithium, low grade iron concentrate can be generated from the mineralisation using conventional processing technology. Microscopy confirmed that the concentrate was almost entirely spodumene.

This test work indicates that the material can be utilised in the plant feed to generate a spodumene concentrate of >5.5% Li_2O. To achieve this, the composite samples were ground to a particle size of P_{80} 150µm, which demonstrated an average Li_2O processing recovery of 75.3%.

Additional metallurgical test work is underway and there is no reason to consider that the NOA mineralisation will behave any differently to the Grandão deposit.

Modifying Factors

No modifying factors were applied to the reported Mineral Resource Estimate. Parameters reflecting mining dilution, ore loss and metallurgical recoveries will be considered during the any future mining evaluation of the Project.

APPENDIX 4 – JORC 2012 Table 1 -DFS Infill Drilling

JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The majority of holes were reverse circulation, sampled at 1m intervals. RC samples were collected in large plastic bags from an onboard rig splitter and a 4-6kg representative sample taken for analysis. • A small number of diamond holes were also completed. Core was HQ size, sampled at 1m intervals in the pegmatite, with boundaries sampled to geological boundaries. Half core samples were collected for analysis. • Drilling was predominantly on a nominal 25m by 20m spacing, out to 40m by 40m. • Collar surveys are carried using differential GPS with an accuracy to within 0.2m. • A down hole survey for each hole was completed using gyro equipment. • The lithium mineralisation is predominantly in the form of Spodumene-bearing pegmatites, the pegmatites are unzoned and vary in thickness from 10m-20m.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling used a 120mm bit diameter. • Core drilling was carried out using an HQ triple tube core barrel.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC drilling sample weights were monitored to ensure samples were maximised. Samples were carefully loaded into a splitter and split in the same manner ensuring that the sample split to be sent to the assay laboratories were in the range of 4-6kg. • Core recovery was measured and was found to be generally excellent. • No obvious relationships between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC holes were logged in the field at the time of sampling. Core was logged in detail in a logging yard. • Each 1m sample interval was carefully homogenised and assessed for lithology, colour, grainsize, structure and mineralisation. • A representative chip sample produced from RC drilling was washed and taken for each 1m sample and stored in a chip tray which was photographed. • Core was photographed.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• 1m RC samples were split by the riffle splitter on the drill rig and sampled dry. • The 4m composites were collected using a

Criteria	JORC Code Explanation	Commentary
sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	spear with the spear inserted into the bag at a high angle and pushed across the sample to maximise representivity of the sample. • Core was cut in half using a diamond saw with 1m half core samples submitted for analysis. • The sampling was conducted using industry standard techniques and were considered appropriate. • Field duplicates were used to test repeatability of the sub-sampling and were found to be satisfactory. • Every effort was made to ensure that the samples were representative and not biased in any way.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were received, sorted, labelled and dried. • Samples were crushed to 70% less than 2mm, riffle split off 250g, pulverise split to better than 85% passing 75 microns and 5g was split of for assaying. • The samples were analysed using ALS Laboratories ME-MS89L Super Trace method which combines a sodium peroxide fusion with ICP-MS instrumentation utilising collision/reaction cell technologies to provide the lowest detection limits available. • A prepared sample (0.2g) is added to sodium peroxide flux, mixed well and then fused in at 670°C. The resulting melt is cooled and then dissolved in 30% hydrochloric acid. This solution is then analysed by ICP-MS and the results are corrected for spectral inter-element interferences. • The final solution is then analysed by ICP-MS, with results corrected for spectral inter-element interferences. • Standards/blanks and duplicates were inserted on a 1:20 ratio for both to samples taken. • Duplicate sample regime is used to monitor sampling methodology and homogeneity. • Routine QA/QC controls for the method ME-MS89L include blanks, certified reference standards of Lithium and duplicate samples. Samples are assayed within runs or batches up to 40 samples. At the fusion stage that quality control samples are included together with the samples so all samples follow the same procedure until the end. Fused and diluted samples are prepared for ICP-MS analysis. ICP instrument is calibrated through appropriate certified standards solutions and interference corrections to achieve strict calibration fitting parameters. Each 40 sample run is assayed with two blanks, two certified standards and one duplicate sample and results are evaluated accordingly. • A QA/QC review of all information indicated that all assays were satisfactory.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All information was internally audited by company personnel. • Savannah's experienced project geologists supervised all processes. • All field data is entered into a custom log sheet and then into excel spreadsheets (supported by look-up tables) at site and subsequently validated as it is imported into the centralised Access database. • Hard copies of logs, survey and sampling data are stored in the local office and electronic data is stored on the main server. • Results were reported as Li (ppm) and were converted to a percentage by dividing by 10,000 and then to Li_2O% by multiplying by 2.153.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The coordinate of each drill hole was taken at the time of collecting using a handheld GPS with an accuracy of 5m. All collars were subsequently surveyed using DGPS with an accuracy of 0.2m. • The grid system used is WSG84. • An accurate, aerial topographic survey was obtained with accuracy of +/- 0.5m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling was predominantly on a nominal 25m by 20m spacing, out to 40m by 40m. • Drill data is at sufficient spacing to define Indicated and Inferred Mineral Resource. • Compositing to 1m has been applied prior to resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At NOA, drilling was generally angled to the SW and intersected the moderately dipping deposit at close to orthogonal to the known dip of the main pegmatite. At Reservatório the holes were generally drilled at an azimuth of 150° with a dip that varied from -60° to vertical. At Grandão the drill holes were vertical. • Intersections were close to true width for the NOA pegmatite. • No orientation-based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered to a courier and chain of custody is managed by Savannah.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal company auditing and a review by Ashmore during the April 2018 site visit found that all data collection and QA/QC procedures were conducted to industry standards.

JORC Table 1 Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• All work was completed inside the Barroso Lithium Project C-100. • Savannah has received written confirmation from the DGEG that under article 24 of Decree-Law no. 88/90 of March 16 being relevant justification based on the resources allocated exploited and intended, Savannah has been approved an expansion up to 250m of C100 mining concession in specific areas where a resource has been defined and the requirement for the expansion can be justified.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited exploration work has been carried out by previous operators. • No historic information has been included in the Mineral Resource estimates.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The lithium mineralisation is predominantly in the form of Spodumene-bearing pegmatites which are hosted in meta-pelitic and mica schists, and occasionally carbonate schists of upper Ordovician to lower Devonian age. The pegmatites vary in thickness from 5m-20m.

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Grid used WSG84.
		• No material data has been excluded from the release.
		• Drill hole intersections used in the resource have been previously reported.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Length weighted average grades have been reported. • No high-grade cuts have been applied to reported grades for lithium. A high grade cut of 100ppm was applied to the tantalum data. • Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to*	• The majority of holes have been drilled at angles to intersect the mineralisation approximately perpendicular to the orientation of the mineralised trend.

Criteria	JORC Code explanation	Commentary
	this effect (e.g. 'down hole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A relevant plan showing the drilling is included within this release.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant results available have been previously reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geological mapping and rock chip sampling has been conducted over the project area.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further RC and DD drilling to test for further extensions and to increase confidence. • Economic evaluation of the defined Mineral Resources.

JORC Table 1 Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The assay data was captured electronically to prevent transcription errors. • Validation included visual review of results.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Numerous site visits were undertaken by Dale Ferguson in 2017 which included an inspection of the drilling process, outcrop area and confirmation that no obvious impediments to future exploration or development were present. • A site visit by an Ashmore associate was undertaken in April 2018 to confirm geological interpretations, drilling and sampling procedures and general site layout.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The pegmatite dykes hosting the NOA mineralisation are defined in outcrop and in drilling and boundaries are generally very sharp and distinct. • The shape and extent of the >0.5% Li_2O mineralisation is clearly controlled by the general geometry of the pegmatites. • Zonation of lithium within the pegmatite is evident, and typically the margins are weakly mineralised.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The pegmatite at Noa has a drilled extent of 440m east-west and a maximum vertical depth of 145m. The thickness of the mineralisation ranges from 10m to 20m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between*	• Inverse distance squared interpolation was used to estimate block grades within the resource. • Surpac software was used for the estimation. • Samples were composited to 1m intervals to match the sample lengths. Due to the extremely low CV of the data no high-grade cuts were applied to Li_2O in the estimate. A cut of 100ppm was applied to Ta values. • At NOA the parent block dimensions were 10m EW by 5m NS by 5m vertical with sub-cells of 5m by 1.25m by 1.25m. • The previous resource estimate for NOA was reported in March 2019. • No assumptions have been made regarding recovery of by-products. • The grade of Fe_2O_3 was estimated for the deposit, using factored Fe data to eliminate Fe introduced in the sample preparation stage. The mean grade of Fe_2O_3 was determined to be 0.82% at NOA. • An orientated ellipsoid search was used to select data and was based on drill hole spacing and the geometry of the pegmatite dyke.

Criteria	JORC Code explanation	Commentary
	variables. • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• A search of 40m was used with a minimum of 6 samples and a maximum of 16 samples which resulted in 91% of blocks being estimated. The remaining blocks were estimated with search radii of 80m. • Selective mining units were not modelled in the Mineral Resource model. The block size used in the model was based on drill sample spacing and deposit geometry. • The deposit mineralisation was constrained by wireframes prepared using a nominal 0.35% Li_2O grade envelope. • For validation, quantitative comparison of block grades to assay grades was carried out for each estimated body. • Global comparisons of drill hole and block model grades were also carried out.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The shallow, outcropping nature of both deposit suggests good potential for open pit mining if sufficient resources can be delineated to consider a mining operation. As such, the Mineral Resource has been reported at a 0.5% Li_2O lower cut-off grade to reflect assumed exploitation by open pit mining.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Based on comparison with other similar deposits, the Mineral Resource is considered to have sufficient grade and metallurgical characteristics for economic treatment if an operation is established at the site. • No mining parameters or modifying factors have been applied to the Mineral Resource. • Previous high-level mining optimisation work indicates the vast majority of the Mineral Resource can be mined using open pit techniques.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical test work has been conducted by Savannah on representative mineralisation at the Grandão deposit. The work was completed by Nagrom Metallurgical in Australia and confirmed that high grade lithium, low grade iron concentrate can be generated from the mineralisation using conventional processing technology. Microscopy confirmed that the concentrate was almost entirely spodumene. • Additional metallurgical test work is underway and there is no reason to consider that the NOA mineralisation will behave any differently to the Grandão deposit.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of*	• The area is not known to be environmentally sensitive and there is no reason to think that proposals for development including the dumping of waste would not be approved if planning and permitting guidelines are followed.

Criteria	JORC Code explanation	Commentary
	early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density values from the Grandão deposit were applied to the NOA deposit. • The Grandão densities were based on determinations using 3,370 core samples, as well as 160 samples obtained from NOA. • Bulk density values applied to the estimate were 2.5t/m^3 for transitional lithologies, 2.65t/m^3 for unoxidised pegmatite and 2.67t/m^3 for unoxidised schist.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource was classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). • The portion of the NOA pegmatite defined by 20m to 40m spaced drill holes and showing good continuity of pegmatite and Li_2O distribution has been classified as Indicated Mineral Resource. The Indicated portion was extended for the full length of the pegmatite which had been exposed and mapped in the pit and was extrapolated up to 20m past drill hole intersections. • The remainder of the Mineral Resource at NOA was classified as Inferred due the broader spaced drilling. • The results reflect the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The Mineral Resource estimate has been checked by an internal audit procedure.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The estimate utilised good estimation practices, high quality drilling, sampling and assay data. The extent and dimensions of the mineralisation are sufficiently defined by outcrop and the detailed drilling. The deposit is considered to have been estimated with level of accuracy reflected in the resource classification. • The Mineral Resource statement relates to global estimates of tonnes and grade. • The has been small scale mining conducted at NOA, with approximately 22,000t mined at an average Li_2O grade of 1.24%.