

# Savannah Resources PLC

16:41 31 May 2019

## Savannah Resources announces another increase in the mineral resource estimate at Mina do Barroso

Savannah Resources PLC (LON:SAV) has announced an increase in the mineral resource estimate at its Mina do Barroso lithium project in Portugal.

The estimated mineral resources have been increased by around 15% to 27mtn tonnes at 1.06% Li<sub>2</sub>O for 285,900 tonnes of contained Li<sub>2</sub>O.

READ the press release from Savannah Resources

The estimate of **measured** resources stands at 6.6mtn tonnes at 1.1% Li<sub>2</sub>O for 71,600 tonnes of contained Li<sub>2</sub>O; **indicated** resources are 8.4mtn tonnes at 1.0% Li<sub>2</sub>O for 86,700 tonnes of contained Li<sub>2</sub>O; **inferred** resources stand at 12mtn tonnes at 1.1% Li<sub>2</sub>O for 127,600 tonnes of contained Li<sub>2</sub>O.

The company' advisors have also upgraded the exploration target for Mina do Barroso, to 11-19mtn tonnes at 1.0%-1.2% Li<sub>2</sub>O, giving a potential project mineral inventory range of 38-47mtn tonnes.

Meanwhile, a maiden mineral resource estimate for the Aldeia lithium deposit has been announced. **Indicated** resources have been put at 1.6mtn tonnes at 1.3% Li<sub>2</sub>O for 21,300 tonnes of contained Li<sub>2</sub>O, with **inferred** resources pegged at 1.8mtn tonnes at 1.3% Li<sub>2</sub>O for 23,700 tonnes of contained Li<sub>2</sub>O.

The Aldeia resource is more than 25% higher in overall grade than other deposits previously defined at Mina do Barroso, the company highlighted.

#SAV pleased that #Lithium from Mina do Barroso will play a key role in helping to deliver a #ClimateNeutralEU with the development of the European lithium value chain. <https://t.co/4NcHx9Nrtp>

— Savannah Resources (@SavannahRes) May 29, 2019

"We continue to be encouraged by our extensive resource drilling programme which is increasing the mine life of the project, in addition to providing an inventory of higher-grade material," said Savannah's chief executive officer, David Archer.

Archer noted that the latest increase represents the fifth major mineral resource hike in just 15 months at Mina do Barroso.

"With the project's development and commissioning targeted for next year, Mina do Barroso is moving closer to meeting its objective of becoming a key strategic supplier of lithium spodumene for the fast-growing European lithium-ion battery and electric vehicle industries - by the year 2025, European lithium-ion batteries are expected to represent a market worth €250bn annually," Archer noted.

"Mina do Barroso has the potential to supply c.40% of the forecast lithium demand from Europe's automotive industry in

**Price:** 2.15

**Market Cap:** £27.9 m

### 1 Year Share Price Graph



### Share Information

**Code:** SAV

**Listing:** AIM

52 week	High	Low
	6.6	1.9

**Sector:** General mining & base metals

**Website:** savannahresources.com

### Company Synopsis:

*Savannah Resources Plc (AIM: SAV & FWB: SAV & SWB: SAV) is a multi-commodity development company focused on building cash generative and profitable mining operations.*

action@proactiveinvestors.com.au

2025, and this latest resource and exploration target upgrade supports this potential.

"It is evident that Mina do Barroso could support the development of a mineral conversion plant with the required tonnages of the lithium raw material inputs of spodumene concentrates to act as a base load for a major lithium hydroxide production plant and a new industry for Portugal. Through the ongoing work and development programme we are gaining a firmer understanding of Mina do Barroso's outstanding potential," Archer said.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Savannah Resources PLC named herein, including the promotion by the Company of Savannah Resources PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).