

# Savannah Resources PLC

17:30 10 Sep 2019

## Savannah Resources lands mining concessions for Mutamba heavy minerals project

Savannah Resources PLC (LON:SAV) has been conditionally awarded new mining concessions for the Mutamba project in Mozambique.

The project is described as "one of the most significant undeveloped heavy mineral sands deposits in the world" and the new concessions span some 280 square kilometres.

**WATCH:** Savannah Resources secures mining concessions for Mutamba Mutamba contains 4.4bn tonnes of resource, stated with a grade of 3.9% total heavy minerals.

"The conditional award of these mining concessions to Mutamba Minerals Sands SA and Matilda Minerals Lda represents a major milestone for both the project and for Savannah, and places our joint venture with Rio Tinto on a very solid foundation," said David Archer, chief executive.

"The government of Mozambique evaluated the mining concession applications rigorously, and we are pleased that the mining concessions have been conditionally awarded for a term of 25 years each upon satisfaction of customary requirements for granting of mining licenses."

Archer added: "With the approval for award of Concession 9228C now in the final stage and given that the demand for global titanium feedstocks remains very strong, these mining concessions hold the potential as a significant global project within the sector.

"Finally, once these mining concessions are formalised, they will enable the Joint Venture to progress the PFS towards completion. Upon delivery of the PFS, our interest in this world-class heavy mineral project will rise from 20% to 35%."

**Price:** 2.3

**Market Cap:** £29.84 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

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

### 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).
--------	------	----------	---------	-------------