

SAVANNAH

Oman's Public Authority for Mining to Grant Two Mining Licences for the High-Grade Copper Mine Developments

8th AUGUST 2019

Mahab 4 and Maqail South

Highlights:

- Public Authority for Mining ('PAM') has advised Savannah that it intends to grant mining licences over the Mahab 4 and Maqail South high-grade copper deposits near the Port of Sohar in the Sultanate of Oman to Savannah's subsidiary (the 'Mining Licences')
- Advice follows the approval of a series of government authorities and a rigorous review of the applications by PAM
- Mining Licences to be granted once new licensing fees have been set under the new Mining Law and the relevant fees paid
- Oman's new Mining Law came into effect on 14 March 2019 and is designed to attract new investment and revitalise the country's mining industry

Savannah Resources plc (AIM: SAV, FWB: SAV and SWB: SAV) ('Savannah' or the 'Company'), the AIM quoted resource development company, is pleased to announce that it has been advised by PAM that it intends to grant Mining Licences over the Mahab 4 and Maqail South high-grade copper deposits. PAM has specified that the Mining Licences will be granted once new licensing fees have been set under the new Mining Law and the fees paid. Savannah is a 65% shareholder in the Omani company Al Fairuz Mining LLC, the holder of the Block 5 Exploration Licence which includes these two high-grade deposits.

Savannah's CEO, David Archer said: *"We are delighted to receive this advice and we look forward to securing the granted Mining Licences once the Oman government promulgates a new schedule of fees and the relevant fees are paid."*

"Mahab 4 and Maqail South are examples of the type of high-grade copper deposits that are characteristic of the Oman Ophiolite Belt and will be in the vanguard of new copper mine developments in Oman. Block 5 remains highly prospective for the discovery of further high-grade deposits that could further augment the planned hub-and-spoke mine development based around Mahab and Maqail South. We look forward to announcing the final award of the Mining Licences in due course."

“As we stated in our Annual Report in May, award of the mining licences we have applied for in Oman would help to provide greater clarity on these projects for all stakeholders. The strategic review we announced at that time to identify Savannah’s best course of action in regard to these projects is continuing, and we will update shareholders as and when is appropriate.”

Figure 1. Photograph of Maqail South



This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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About Savannah

Savannah is a diversified resources group (AIM: SAV) with a portfolio of energy metals projects - lithium in Portugal and copper in Oman - together with the world-class Mutamba Heavy Mineral Sands Project in Mozambique, which is being developed in a consortium with the global major Rio Tinto. The Board is committed to serving the interests of its shareholders and to delivering outcomes that will improve the lives of the communities we work with and our staff.

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".