

Savannah Resources PLC

07:43 09 Oct 2018

Savannah Resources commences settlement of second Mina do Barroso payment tranche

Savannah Resources Plc (LON:SAV) has commenced the settlement of the second, and final, deferred consideration tranche in accordance with the terms of the acquisition of the company's portfolio of Portuguese projects, which includes the flagship Mina do Barroso lithium project.

In accordance with the agreement dated 24 May 2017, Savannah has commenced the settlement of the deferred consideration of A\$1.5mln cash and the issue of 20mln new ordinary shares.

WATCH: Savannah Resources achieves several "important valuation milestones" in first half

The payment was triggered following the company's announcement on 10 September 2018, in which Savannah reported Western Europe's largest JORC-compliant spodumene lithium resource of 20.1mln tonnes at 1.04% Li₂O.

The new shares will be issued at 6.75p per share.

Price: 4.9p

Market Cap: £43.19M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: SAV

Listing: AIM

52 week High Low
13.00p 4.67p

Sector: General Mining

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.

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