

Savannah Resources PLC

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Savannah Resources completes £5mIn fundraising as major shareholder buys in

Savannah Resources PLC (LON:SAV) has confirmed that major shareholder Al Marjan has now bought £1.24mIn of shares as part of a £5mIn fundraising.

The proceeds will be used primarily to complete the definitive feasibility study on its Mina do Barroso lithium spodumene project in Northern Portugal.

Funds were raised in a placing and subscription at a price of 2p per share, of which directors subscribed £40,000 and Al Marjan the bulk.

With £9.8mIn of cash raised via directors, chief executive David Archer said, "companies which have received such solid support from directors and related parties are rather rare amongst those within our peer group".

Price: 2.25

Market Cap: £29.19 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.

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