

What the boss says: David Archer, chief executive

"We are pleased that the EIA presents a comprehensive body of fact based evidence which shows that Mina do Barroso can be a 'low impact' project, minimising disturbance to both the natural environment and local communities while also maximising the very significant socio-economic benefits the project can bring to the local area and Portugal as a whole. We are committed to developing and operating Mina do Barroso in a responsible and sustainable way so that the lithium from the project enters the battery supply chain with a minimal carbon footprint and so maximising the long term environmental benefits the metal can bring in the fight against climate change."

Watch the video

Inflexion points

- **Definitive feasibility study for Mina Do Barroso**
- **European initiative to develop electric battery capacity in Europe should aid Savannah**
- **By the year 2025, European lithium-ion batteries are expected to represent a market worth €250bn annually**

What the broker says: finnCap

Mina do Barroso is underpinned by its strategic value to the European Union as it is the only large-scale lithium spodumene project in Europe, says the broker.

Lithium chemicals are in demand by Europe's fast-growing battery manufacturing sector.

The industry will need to import some raw materials from outside the region, but the European Commission's is to "boost primary and secondary production from European sources" such as Barroso.

How development progresses, in terms of permitting, technical studies and funding, will help determine Savannah's performance over the next 12 months.

"A large part of this progress is funding, and Savannah received a significant boost in May when it signed an agreement with the EU-backed organisation EIT InnoEnergy."

"EIT InnoEnergy has invested €570m in the sustainable energy sector and represents a proven source of direct and indirect/introduced funding for projects like Barroso."

FinnCap has a share price target of 10.5p.

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