

Savannah Resources PLC

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Savannah Resources starts drilling on second Oman copper block

Savannah Resources (LON:SAV) has started drilling for copper on a second of its blocks in Oman. The diamond drilling programme will target high grade copper zones identified around the Mahab 4 deposit on the Block 5 permit. Al Fairuz Mining owns the block, with Savannah having a 65% stake in that company. Historical records show bumper grades of copper at depths up to 100m at Mahab 4, with a resource currently of 1.5Mt at 2.1% copper or equal to 31,500t of contained copper. The drill programme aims to boost that contained copper number. Earlier in the month, Savannah also started drilling at Block 4 in Oman, targeting the Aarja, Zuha and Gaddamah prospects to establish a maiden resource estimate. David Archer said, "We're pleased that drilling is underway at the Mahab 4 project in Oman. "We now have two drilling programmes underway in Oman, drilling a series of highly promising brown and greenfield targets. "At Mahab we are targeting the expansion of the identified high grade copper core of the Mineral Resource which has grades in excess of 5% copper. "Given that the deposit is open along strike and up and down dip, and the high grade nature of this deposit there is an excellent opportunity to expand the contained copper in the deposit with limited drilling. "Positive results from this drilling programme will continue to provide support to Savannah's strategy of identifying a series of small to medium sized high grade copper deposits, which will be processed at a central processing facility."

Price: 2.15

Market Cap: £27.9 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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