

8 August 2024

Savannah Energy PLC
("Savannah" or "the Company")
South Sudan Acquisition Update

On 12 December 2022, Savannah announced that it had entered into a sale and purchase agreement with PETRONAS International Corporation Limited ("PETRONAS") to acquire its entire oil & gas business in South Sudan (the "Assets"). Completion of the proposed acquisition remained subject to satisfaction of certain conditions precedent including, *inter alia*, receipt of in-country approvals, which despite the extensive, combined and fully collaborative efforts of all parties were not satisfied and the sale and purchase agreement is terminated.

However, (and notwithstanding PETRONAS' announcement: <https://www.petronas.com/media/media-releases/petronas-withdraws-republic-south-sudan>) Savannah remains in active discussions with the relevant parties around an alternative potential transaction in relation to an acquisition of the Assets. Such alternative potential transaction, should it be concluded, (or a reversion to the original transaction), would still constitute a reverse takeover transaction pursuant to AIM Rule 14 and, accordingly would be subject to, *inter alia*, shareholder approval. Trading in the Company's ordinary shares will therefore remain suspended from trading on AIM pending publication of an AIM Admission Document setting out, *inter alia*, details of the proposed alternative transaction, or confirmation is provided that the proposed alternative transaction is not proceeding.

A further update on progress, and associated matters, is expected to be made in early September.

For further information, please refer to the Company's website www.savannah-energy.com or contact:

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

About Savannah:

Savannah Energy PLC is a British independent energy company focused around the delivery of **Projects that Matter** in Africa.