

24 March 2023

Savannah Energy PLC
("Savannah" or "the Company")

Chad Upstream Asset Update

Savannah Energy PLC, the British independent energy company focused around the delivery of *Projects that Matter*, notes the Decree issued by the President of the Republic of Chad dated 23 March 2023, nationalising Savannah Chad Inc's ("**SCI**") (formerly Esso Exploration and Production Chad Inc ("**EEPCI**")) upstream production assets in Chad. On 9 December 2022 Savannah Energy Chad Limited completed the acquisition of EEPCI. The actions of the Republic of Chad are in direct breach of the Conventions to which SCI and the Republic of Chad are, amongst others, party.

This Presidential Decree has been issued by the Republic of Chad, notwithstanding the fact that under SCI's operatorship the historic production decline was immediately reversed, with daily production averaging 29,349 barrels per day since 9 December 2022, an increase of c.9% as against the equivalent period prior to Savannah taking control of SCI. Savannah had also initiated plans to significantly increase production further through an active investment programme.

The Conventions are subject to the jurisdiction of an ICC tribunal, seated in Paris and the Company intends to pursue all of its legal rights.

Savannah remains committed to delivering *Projects that Matter* in Africa and expects to provide further updates in due course.

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

Savannah Energy +44 (0) 20 3817 9844

Andrew Knott, CEO

Nick Beattie, CFO

Sally Marshak, Head of IR & Communications

Strand Hanson Limited (Nominated Adviser) +44 (0) 20 7409 3494

James Spinney

Ritchie Balmer

Rob Patrick

finnCap Ltd (Joint Broker) +44 (0) 20 7220 0500

Christopher Raggett

Tim Redfern

Panmure Gordon (UK) Ltd (Joint Broker) +44 (0) 20 7886 2500

John Prior

Hugo Rich

James Sinclair-Ford

Camarco +44 (0) 20 3757 4983

Billy Clegg

Owen Roberts

Violet Wilson

About Savannah Energy:

Savannah Energy PLC is an AIM quoted British independent energy company focused around the delivery of *Projects that Matter* in Africa and is active in Cameroon, Chad, Niger and Nigeria.

Further information on Savannah Energy PLC can be found on the Company's website: www.savannah-energy.com.