

16 September 2019

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

Signature of Niger-Benin Export Pipeline Transportation Convention
Sanction of Agadem Rift Basin crude oil export solution

Savannah Petroleum PLC, the British independent oil & gas company focused around activities in Niger and Nigeria, is pleased to note the signature on 15 September 2019 of a Transportation Convention between China National Petroleum Corporation ("CNPC") and the Republic of Niger in relation to the planned crude oil export pipeline from the Agadem Rift Basin ("ARB") to the Atlantic coast in Benin (the "Niger-Benin Export Pipeline" or the "Pipeline"). The Pipeline is expected to run for c.2,000km from the ARB in Niger to Port Seme on the Atlantic coast in Benin, and is CNPC's largest ever cross-border crude oil pipeline investment.

The Transportation Convention sets out the contractual terms between CNPC and the Republic of Niger under which the Pipeline will be constructed and operated and was signed by Niger's Minister of Petroleum, His Excellency Mr. Foumakoye Gado and the President of CNPC Exploration and Development Company (CNPC's overseas development arm, "CNODC") Mr. Wang Zhong Cai. Savannah and various other project stakeholders and dignitaries were also in attendance at the signature ceremony. Mr. Wang Zhong Cai confirmed that Pipeline construction is expected to be complete by the end of 2021.

Following the signature of the Transportation Convention, His Excellency President Mahamadou Issoufou of Niger is expected to officially launch the surface infrastructure works for the Niger-Benin Export Pipeline at a ceremony in Koulele, Agadem on 17 September 2019. The Transportation Convention follows the signature in August 2019 of the Niger-Benin Pipeline Construction and Operation Agreement between CNPC and the Republic of Benin, as well as the upstream approval granted by the Republic of Niger to CNPC in June 2018 in relation to the Agadem Production Sharing Contract ("PSC") Exclusive Exploitation Area 3, the production from which is expected to be exported from Niger using the Pipeline. Under the terms of Savannah's R1/R2 and R3/R4 PSCs, the Petroleum Code of Niger and its Implementing Decree, Savannah is entitled to access such third-party infrastructure.

Andrew Knott, CEO of Savannah Petroleum, said:

"The Niger-Benin Export Pipeline is expected to transform Niger into a major regional oil producer and deliver a material increase in the country's economic growth rate. From a Savannah perspective, it provides our Company with a significant additional potential route to market, alongside the existing Zinder refinery, for our existing and future discoveries in Niger.

As a Company we would like to congratulate Niger's Ministry of Energy and Petroleum, CNPC and all of the stakeholders who have worked to deliver this key project and we look forward to the planned 2021 first oil export date with great anticipation."

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Notes to Editors:

About Savannah Petroleum

Savannah Petroleum PLC is an AIM listed oil and gas company with exploration and production assets in Niger and Nigeria. Savannah's flagship assets include the R1/R2 and R3/R4 PSCs, which cover c.50% of the highly prospective Agadem Rift Basin ("ARB") of South East Niger, acquired in 2014/15. The Company is in the process of acquiring interests in the cash flow generative Uquo and Stubb Creek oil and gas fields and an interest in the Accugas midstream business in South East Nigeria from Seven Energy.

Further information on Savannah Petroleum PLC can be found on the Company's website: <http://www.savannah-petroleum.com/en/index.php>

About the Agadem Rift Basin

The Agadem Rift Basin is located in South East Niger and covers an area of approximately 30,000 km² in size. In the modern era, China National Petroleum Corporation ("CNPC") has made 110 discoveries from 137 exploration wells with the principal discovered geological play being a relatively shallow Eocene Sokor Alternances tilted fault light oil block play. The basin has been in production since 2011 following a first phase of development of the Agadem PSC area (which is adjacent to Savannah permit areas) by a CNPC-led joint venture. Despite the high success rate seen in the ARB to date, Savannah believes the basin to have been relatively lightly explored, both in terms of overall activity levels and stratigraphic horizons which have been targeted.

Further exploration activity in the basin is aided by the very large geological dataset managed by the Niger's Ministry of Energy & Petroleum which comprises c.13,000 km² of modern 3D seismic, c.30,000 km of 2D seismic and over 200 well data suites.

About Savannah's ARB Project

Savannah's Niger project consists of two PSC areas (R1/R2 and R3/R4) which together cover an area of 13,655 km². Across these permit areas, Savannah has mapped 146 un-drilled exploration prospects and leads.

Following an extensive period of geological data acquisition and evaluation, Savannah commenced a five well drilling program with the spud of the Bushiya-1 well in March 2018. The focus of the program was the R3 East area of the R3/R4 PSC, and all five wells drilled by the Company as part of this campaign resulted in light oil discoveries. Savannah has announced its intention to test one or more of the R3 East discoveries as part of its plans to develop an early production scheme using crude oil resources associated with these discoveries.