

28 June 2019

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

**AGM Update**

Savannah Petroleum PLC, the British independent oil & gas company focused around activities in Niger and Nigeria, is pleased to provide a corporate update which will be read at the Company's Annual General Meeting which is being held today.

**Seven Energy Transaction Update**

The Company is in the final stages of the Ministerial Consent process, and good progress continues to be made on other Transaction workstreams, including the finalisation of long-form documentation in relation to the AIIM Investments, the Accugas debt restructuring and the Frontier Swap.

Following receipt of Ministerial Consent, Transaction completion will occur following the pre-agreed process set out in the legally binding Implementation Agreement which was signed in February 2019 by Savannah, Seven Energy International Limited ("Seven Energy"), certain other subsidiaries of Seven Energy (together, the "Seven Group") and certain of the creditors of the Seven Group. Completion will be followed in due course by the publication of a Supplemental Admission Document. Further updates in relation to the Transaction will be published as appropriate.

**Niger Operational Update**

Savannah's planned Amdigh-1 well test is expected to be approved by Savannah Niger following the completion of the Seven Energy Transaction. Timing of the commencement of the well test is expected to be contingent on the procurement of long-lead items necessary for well test operations. The Company will provide an update on expected timing following completion of the Transaction.

*Unless otherwise defined, capitalised terms are per the Company's Admission Document dated 22 December 2017 and per the Company's RNS announcements dated 20 September 2018 (specifically relating to the gas for oil swap with Frontier Oil Limited and the buy-out of minority shareholders in Universal Energy Resources Limited) and 21 December 2018 (specifically relating to the acquisition of an additional 55% interest in Accugas as well as the sale of a 25% (less one share) interest in SUGL and Accugas to AIIM).*

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The information contained within this announcement is considered to be inside information prior to its release, as defined in Article 7 of the Market Abuse Regulation No.596/2014, and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

**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>