

3 May 2018

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

One Year Extension to R1/R2 Production Sharing Contract

Savannah Petroleum PLC, the British independent oil and gas company focused around oil and gas activities in Niger and Nigeria, is pleased to announce it has received a one year extension to its R1/R2 Production Sharing Contract ("PSC") with the Government of Niger.

The extension is the first phase of Savannah's Exclusive Exploration Authorisation ("EEA") under the PSC, and has been granted in accordance with the terms of Savannah's PSC and within the provisions of Article 40 of Niger's Petroleum Code. The first phase of Savannah's R1/R2 EEA will now expire on 5 August 2019. The Second phase of the EEA is therefore expected to expire on 5 August 2021, with the third phase now expected to expire on 5 August 2023. All other terms of the PSC remain unchanged.

Andrew Knott, CEO of Savannah Petroleum, said:

"Following our recently announced Bushiya discovery in the R3 section of the R3/R4 PSC area, we are pleased to have been granted this extension. Whilst no firm decisions have been made at this stage, the extension provides us with greater flexibility to plan potential additional 2018 drilling activities, unconstrained by PSC timing issues. We look forward to providing our stakeholders with updates on our forward plans in this regard over the course of the coming months. As ever, we remain grateful to The Ministry of Petroleum of Niger for the support they have provided the Company, and in providing this extension to the R1/R2 PSC."

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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.