

1 September 2017

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

Corporate & Niger Operational Update

On 8 June 2017, Savannah announced that it had entered into a binding exclusivity agreement with Seven Energy International Limited in relation to the potential acquisition of substantially all of its oil and gas assets in Nigeria (the "Proposed Transaction"). The Company confirms that discussions around the Proposed Transaction are continuing, and looks forward to providing further updates in due course. Accordingly, the Company's shares remain suspended from trading on AIM and will remain so until either the publication of an admission document setting out, *inter alia*, details of the Proposed Transaction or until confirmation is given that these discussions have ceased.

The Company is also pleased to confirm that operations in Niger continue to progress ahead of the forthcoming three well drilling campaign in the Agadem basin, with all equipment and a security team for the programme now mobilised to the Company's newly constructed Jaouro base camp. Savannah has now decided to commence drilling of the Bushiya exploration well once the Company's shares are readmitted to trading.

As anticipated, Savannah took delivery of the final pre-stacked time migrated ("PSTM") dataset for the R3 East 3D seismic survey in early July. The data is considered to be of excellent quality and have met the Company's key objectives of enhancing seismic imaging of the Eocene Upper Sokor and Alternances plays, and providing better definition of deeper prospective Cretaceous structures. As part of the Proposed Transaction, the Company intends to publish an updated CPR on its Niger assets, which will incorporate this work.

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