

12 March 2018

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

**Niger Operational Update**

Savannah Petroleum PLC is this morning pleased to provide an update on its operations in Niger, ahead of the commencement of its three well drilling campaign on the R3 portion of the R3/R4 PSC Area in the Agadem Basin, south east Niger.

**Operational Update**

The construction of the Bushiya well pad, the first well in the Company's campaign, has been completed. The well site is now fully manned and operational, with over 100 personnel on site, including Great Wall Drilling Company Niger SARL rig crew and Savannah drilling supervisors.

Rig GWDC 215 is on location at Bushiya, with preparations for spud underway. Drilling continues to be on track to commence by the end of March 2018. A selection of photographs of Savannah's operations at Bushiya has been uploaded to the Company's website at <http://www.savannah-petroleum.com/en/gallery.php>.

In preparation for the rest of the drilling campaign, well pad construction for the second well, Amdigh, is over twenty per cent. progressed. Civil work operations at the site are expected to be complete by the end of March 2018, at which point the Company's contractors will commence work at the Kunama site. Further updates will be provided in due course.

**Drilling Campaign**

As previously announced, Savannah's drilling campaign is intended to target three prospects on the R3 portion of the R3/R4 PSC Area: Bushiya, Amdigh and Kunama (all defined on 3D seismic).

Savannah's competent person, CGG Robertson ("CGG"), has assessed total mean unrisks recoverable resources across the three targets at 110 mmbbls (a simple arithmetic sum of the three targets). Each well is designed to evaluate potential oil pay in the Eocene Sokor Alternances as the primary target, with the secondary target of potential oil pay in the Eocene-Oligocene Upper Sokor being considered as upside.

**Initial Drilling Campaign Planned Targets**

	<b>Alternances Unrisks Mean Recoverable Resources, mmbbls</b>	<b>Upper Sokor Unrisks Mean Recoverable Resources, mmbbls</b>	<b>Total Unrisks Mean Recoverable Resources, mmbbls</b>
Bushiya	28	38	36
Amdigh	33	25	39
Kunama	24	78	35
<b>Total</b>	<b>85</b>	<b>141</b>	<b>110</b>

Note that total target volumes are "risks additions" of the recoverable resources from all potential reservoirs within each target. A "risks addition" is a probabilistic summation of the volumes expected at each prospective level in a target, and takes into account their respective geological chances of success. "Risks Addition" volumes do not equal a simple arithmetic sum, as the individual reservoir layers are

believed to behave independently, such that an exploration success in one does not imply that all will be successful (and vice versa).

Each prospect is anticipated to take c.30-35 days to drill, and there will be a rig move of c.10-15 days between each well. Throughout the drilling, the Company plans to log prospective sections, with further logging as required for hydrocarbon bearing sections. Wells will be suspended in the success case for re-entry and further evaluation, which would include well testing and completion using a smaller, cheaper and dedicated testing or workover rig.

**Andrew Knott, CEO of Savannah Petroleum, said:**

*"We are delighted to be on the cusp of commencing our maiden drilling operations in Niger, which represents the culmination of thousands of man-hours of technical and operational work. The drilling campaign has the potential to be transformational for both Savannah and the local communities in which we are operating. I look forward to sharing further news and updates on this campaign as we move into an operationally busy period for our Company."*

**For further information contact:**

**Savannah Petroleum**

+44 (0) 20 3817 9844

Andrew Knott, CEO  
Isatou Semega-Janneh, CFO  
Jessica Hostage, VP Corporate Affairs

**Strand Hanson (Nominated Adviser)**

+44 (0) 20 7409 3494

Rory Murphy  
James Spinney  
Ritchie Balmer

**Mirabaud (Joint Broker)**

+44 (0) 20 7878 3362

Peter Krens  
Ed Haig-Thomas

**Hannam & Partners (Joint Broker)**

+44 (0) 20 7907 8500

Neil Passmore  
Alejandro Demichelis  
Sam Merlin

**Celicourt Communications**

+44 (0) 20 7520 9266

Mark Antelme  
Jimmy Lea

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.