

13 December 2019

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

**Renewal of Oragroup SA Revolving Loan Facility**

Savannah Petroleum PLC ("Savannah") is pleased to announce the renewal of its €11.4 million unsecured revolving loan facility ("the Facility") with Oragroup SA, the West and Central Africa focused banking group. The Facility was originally signed in December 2016 and was designed for working capital and general corporate purposes.

The Facility has been renewed for a further three years and will continue to be used for the same purposes as in the original agreement. The terms of the Facility are unchanged with an interest rate of 7.5% payable on a semi-annual basis on amounts borrowed under the Facility.

**Isatou Semega-Janneh, CFO of Savannah Petroleum, said:**

*"We are extremely pleased to extend the revolving loan facility with Oragroup. It has given us substantial financial flexibility at a highly competitive rate of interest in the last three years as we have successfully carried out our multi-well Niger drilling campaign and completed the Seven Energy transaction. We thank Oragroup for their continued support and look forward to working with them in the coming years."*

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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) and interests in the cash flow generative Uquo and Stubb Creek oil and gas fields and Accugas midstream business in South East Nigeria.

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