

29 March 2019

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

Seven Energy Transaction Update

Savannah Petroleum PLC, the British independent oil & gas company focused around activities in Niger and Nigeria, this morning announces an update on the Seven Energy Transaction (the "Transaction").

Good progress on the remaining Transaction workstreams continues. Following the completion of the recent Nigerian election process, the Company remains confident that Ministerial Consent will be forthcoming shortly. Savannah now expects that the Transaction will complete during Q2 2019, and the publication of a Supplemental Admission Document will follow in due course. Further updates relating to the Transaction will be published as appropriate.

Unless otherwise defined, capitalised terms are per the Company's Admission Document dated 22 December 2017.

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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>