

27 March, 2015

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

Result of General Meeting

Savannah Petroleum, the Niger focused oil and gas company, is pleased to confirm that at the General Meeting of the Company held earlier today, the Waiver Resolution, which was proposed as an ordinary resolution and taken on a poll of the Independent Shareholders, was duly approved by the Independent Shareholders.

Takeover Code Implications

The Concert Party is currently interested, in aggregate, in 35,877,135 Ordinary Shares, representing 27.32 per cent. of the currently issued share capital of the Company.

Accordingly, assuming that no LTIP Participant other than Andrew Knott exchanges any of his or her SP1L Shares, and that no further issue of Ordinary Shares occurs between the date of today's announcement and the date of share exchange, the maximum number of Ordinary Shares in which Andrew Knott could be interested in should his total holding of SP1L Shares be exchanged for 11,588,574 new Ordinary Shares is 34,813,821 Ordinary Shares, representing a maximum 24.36 per cent. of the Company's then enlarged share capital. Under the same assumptions, the maximum number of Ordinary Shares in which the Concert Party could be interested in should Andrew Knott's total holding of SP1L Shares convert into 11,588,574 new Ordinary Shares is 47,465,709 Ordinary Shares, representing 33.21 per cent. of the Company's then enlarged share capital.

Capitalised terms in this announcement have the same meaning attached to them as set out in the circular sent to Shareholders on 11 March 2015 convening the General Meeting.

For further information contact:

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