

11 January 2016

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

**Statement Regarding Suspension**

At the request of the Company, Savannah's ordinary shares have been suspended from trading on AIM with effect from 7.30 a.m. this morning.

The Company has entered into non-binding heads of terms regarding a potential transaction which, if completed on the currently proposed terms, would be classified as a reverse takeover under the AIM Rules for Companies.

The Company's ordinary shares will remain suspended from trading on AIM until such time as either an admission document setting out details of the proposed transaction is published, which would be no earlier than April 2016, or confirmation is given that the transaction is not proceeding.

Further announcements will be made in due course.

**For further information:**

Savannah Petroleum Andrew Knott, CEO Jessica Hostage, Corporate Communications	+44 (0) 20 3817 9844
Celicourt Communications (Financial PR) Mark Antelme Jimmy Lea	+44 (0) 20 7520 9266
Mirabaud (Broker) Peter Krens Rory Scott	+44 (0) 20 7878 3362
Strand Hanson (Nominated Advisor) Rory Murphy James Spinney Ritchie Balmer	+44 (0) 20 7409 3494