

27 November, 2014

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

Commencement of FTG Survey

Savannah Petroleum, the Niger focused oil and gas company, is pleased to announce that its airborne Full Tensor Gradiometry (FTG) survey on the R1/R2 license area will commence today.

The commencement of the survey was marked by a ceremony at Niamey Airport on Friday 21 November 2014 in the presence of representatives of the Niger Ministry of Energy and Petroleum and other guests, as well as representatives of Savannah Petroleum and ARKeX, a leading geophysical service company who will be conducting the FTG survey.

During the survey the ARKeX N344CS Twin Otter aircraft will operate from China National Petroleum Corporation's Jaouro airstrip which is located in close proximity to the R1/R2 permit. The N344CS will make a series of daily flights over the R1/R2 license area and its surrounds, acquiring valuable geological data which it is anticipated will materially expand the Company's existing R1/R2 exploration target inventory. The survey is expected to be completed in Q1 2015.

Speaking at the ceremony, Adolphe Gbaguidi, Director General Hydrocarbons, said:

"At its first Management Committee a few months ago, Savannah Petroleum took the commitment to conduct an FTG Survey on its license area. Today the Ministry of Petroleum is pleased to witness that Savannah is keeping its promises. The ARKeX plane is here and will fly to Agadem to start the survey. We are extremely happy because it will be the first time an FTG Survey is done in Niger."

"Having access to an advanced technology like this is exactly why we chose to diversify our partners and welcomed Savannah in Niger. We thank Savannah for making such an innovation in Niger's oil and gas industry, and hope that the results of the survey will help Savannah improve its subsurface geological model with the objective to make important discoveries."

Andrew Knott, CEO of Savannah Petroleum, said:

"The commencement of the FTG survey is another important step for Savannah as we look to unlock the significant potential of the R1/R2 Permit. The results of the survey will be integrated into our existing Agadem basin subsurface model alongside the large 2D and 3D seismic data sets Savannah is currently interpreting."

"We remain on track to complete our leads and prospects inventory in Q1 2015 and to commence our high impact exploration drilling program in mid-2015. We remain confident in the outlook for Savannah and the attractiveness of the Agadem basin as a proven, highly prospective and low-cost oil province."

Jim White, CEO of ARKeX, said:

"ARKeX and FTG have a successful track record in assisting the exploration of African Rift Systems and we are delighted to be bringing our acquisition, processing and interpretation expertise to Savannah Petroleum in Niger. We believe the resulting high resolution 3-D gravity data ARKeX will produce should have a significant positive impact on future exploration activity in the basin and are very pleased to have been awarded the Savannah Petroleum survey."

About the R1/R2 Permit

The R1/R2 permit lies on the Termit Trough which is part of the broader Central African Rift System (CARS). CARS consists of a series of highly oil prolific cretaceous and tertiary rifts, where over six billion barrels of oil has been discovered to date across fields in Sudan, South Sudan, Chad and Niger.

R1/R2 consists of approximately 30% of Niger's original "Agadem" permit, an area where China National Petroleum Company (CNPC) made an estimated 77 discoveries from 99 exploration wells, unlocking 832 million barrels of 2P reserves over the 2008-2013 period. CNPC currently sells oil into the domestic market but intends to commence international exports via a pipeline export route over the course of the next 36 months.

In a Competent Person's Report recently commissioned by Savannah and conducted by CGG Robertson, the internationally respected geological consultancy, the permit was estimated as having the potential to contain up to 819 million barrels of gross prospective resources in the primary Eocene horizon alone.

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Notes to Editors

1. Savannah Petroleum

Savannah Petroleum was originally established in July 2013 focused around the exploration, appraisal and subsequent development of the R1/R2 Production Sharing Contract in Niger. Savannah's experienced Board and Management team, including Chairman Steve Jenkins, Chief Executive Andrew Knott and Directors David Jamison and Mark Iannotti have many years' experience in establishing, growing and financing exploration and production companies.

2. Full Tensor Gradiometry

Gravity gradiometry is the study and measurement of variations in the acceleration due to gravity. The gravity gradient is the spatial rate of change of gravitational acceleration. Gravity gradiometry is used by oil, gas and mining companies to measure the density of the subsurface, effectively the rate of change of rock properties. From this information it is possible to build a picture of subsurface anomalies which can then be used to more accurately target oil, gas and mineral deposits.

A conventional gravity survey records only a single component of the gravitational force, usually in the vertical plane, full tensor Gravity Gradiometry (FTG) measures all three components in all three directions. This enables gravity gradiometry data to deliver a true 3D perspective. The inclusion of offline or sideways looking information from gravity gradiometry is important to reduce the uncertainty in a 2D measurement and can provide an enhanced interpolation solution between sparse acquisition lines.

Gravity gradiometry can act as an intelligent 3D geologic interpolator providing valuable information at the seismic scale and helping to improve the overall subsurface image. As well as the gravity gradiometer data, magnetic and lidar data are also recorded to give a better understanding of the underlying geology.