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8 February 2018

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

Admission to Trading of New Ordinary Shares and Warrants Issue

Further to the Company's announcement on 7 February 2018, the Company is pleased to confirm that the admission to trading on AIM of, in aggregate, 514,885,980 new Ordinary Shares will take place at 8.00 a.m. tomorrow. This figure is comprised of 239,000,000 Second Tranche Placing Shares, 42,624,837 EBT Shares, 224,021,689 new Ordinary Shares to be issued to the holders of the 10.25% Senior Secured Notes (which forms part of the Consideration Shares) and 9,239,454 new Ordinary Shares that are being deposited in trust in accordance with the terms of the Exchange Offer.

Following the issue of the abovementioned new Ordinary Shares, the Company will have 816,969,427 Ordinary Shares in issue and there are no shares held in treasury. This will be the total number of voting rights in the Company and may be used by Shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or change to their interest in, the Company under the FCA's Disclosure Rules and the Transparency Rules.

Completion of the Placing also has triggered the issue of, in aggregate, 133,231,000 Warrants to the Placees. For further information on the Warrants, please refer to paragraph 9.2.13 of Part 13 of the Company's AIM Admission Document dated 22 December 2017.

Unless otherwise defined, capitalised terms in this announcement have the same meaning ascribed to them in the Company's Admission Document dated 22 December 2017.

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