

Company Registration Number: 10344619

Savannah Energy International Limited

Annual report and financial statements
For the year ended 31 December 2019

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Savannah Energy International Limited
Annual report and financial statements

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Corporate information

Directors

Andrew Allister Knott

Appointed 24 August 2016

Resigned 12 March 2019

Isatou Semega-Janneh

Appointed 12 March 2019

Jessica Kate Ross

Appointed 12 March 2019

Company Secretary

Jessica Kate Ross

Registered Office

40 Bank Street

London E14 5NR

United Kingdom

Company registration number

10344619

Auditors

Grant Thornton UK LLP

110 Queen Street

Glasgow

G1 3BX

United Kingdom

Savannah Energy International Limited

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Strategic report

For the year ended 31 December 2019

The Directors present their strategic report of Savannah Energy International Limited ("the Company"), for the year ended 31 December 2019.

Legal form

The Company was incorporated on 24 August 2016.

Principal activities

The principal activity of the Company is a service company.

Business review

The Company was incorporated on 24 August 2016. The parent company is Savannah Energy PLC which is domiciled in the UK for tax purposes and its shares are listed on the Alternative Investments Market of the London Stock Exchange.

On 21 July 2020 the Company changed its name from Savannah Petroleum International Limited to Savannah Energy International Limited.

The Directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

Principal risks and uncertainties

As a service company, the principal risks and uncertainties are driven by the performance of the parent.

Key performance indicators

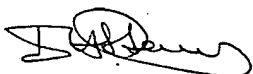
Savannah Energy PLC and its subsidiaries monitors, reviews and assesses its operations at geographical levels; therefore the Directors are of the opinion that analysis of the Company using KPIs is not appropriate for an understanding of the development, performance of the Company's position.

Financial performance and position

The Company made a loss of US\$1,735,515 (2018: US\$202) for the year ended 31 December 2019.

The Company has net liabilities of US\$1,735,716 (2018: US\$201) as at 31 December 2019.

Approved by the Board and signed on its behalf by:



Isatou Semega-Janneh
Director
21 December 2020

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Directors' report
For the year ended 31 December 2019

The Directors present their report and the audited financial statements for Savannah Energy International Limited for the year ended 31 December 2019.

Directors

The following serves as Directors during the period and up to the date of this report, unless otherwise shown:

Andrew Allister Knott (resigned 12 March 2019)
Isatou Semega-Janneh (appointed 12 March 2019)
Jessica Kate Ross (appointed 12 March 2019)

Dividend

The Directors did not propose an interim dividend for the year ended 31 December 2019. The Directors have not proposed a final dividend (2018: nil).

Going concern

The financial statements have been prepared on a going concern basis.

Capital and operational finance is provided by the Company's immediate and ultimate parent company Savannah Energy PLC and will continue to be provided for the foreseeable future. The Company has received a letter of support from its ultimate parent company. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

Share capital

On incorporation, the Company issued 1 ordinary share at a par value of US\$0.01.

Directors' interests in share capital

As at 31 December 2019 the Directors had no interests in the share capital of the Company. Certain Directors have an indirect economic interest in the share capital of the Company through their investment in the funds that have been invested in Savannah Energy PLC.

Post balance sheet events

Post the balance sheet date, as a result of the COVID-19 pandemic, there is a possible impact on future earnings and cash flows of the Savannah Energy Group which would hinder Savannah Energy PLC's ability to support the Company. However, the Savannah Energy Group has fixed price contracts in place and is largely unaffected from the current market volatility and, as such, can continue to support the Company to continue as a going concern.

Directors' and officers' liability insurance

All Directors and officers of the Company are covered by Directors' and officers' liability insurance.

Research and development

The Company does not undertake any material research and development activities.

Political donations

No political donations were made in the period.

Directors' statement of disclosure of information to the auditor

So far as each person who was a Director at the date of approving the report is aware, there is no relevant audit information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the company's auditor, each Director has taken all the steps that they are obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

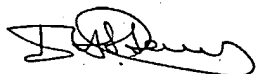
Savannah Energy International Limited

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Appointment of auditors

Pursuant to Section 487 of the Companies Act 2006, Grant Thornton UK LLP (the auditors) are deemed to have been reappointed and remain in office as the auditors of the Company.

Approved by the Board and signed on its behalf by:



Isatou Semega-Janneh

Director

21 December 2020

Savannah Energy International Limited
Annual report and financial statements

Statement of Directors' responsibilities

The Directors are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare the financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

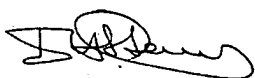
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm that:

- So far as each Director is aware there is no relevant audit information of which the Company's auditor is unaware; and
- The Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

The Directors are responsible for preparing the Annual report in accordance with the applicable law and regulations. The Directors consider the Annual report and the financial statements, taken as a whole, provide the information necessary to assess the Company's position, performance, business model and strategy and is fair, balanced and understandable.

Approved by the Board and signed on its behalf by:



Isatou Semega-Janneh
Director
21 December 2020

Independent auditor's report to the members of Savannah Energy International Limited

Opinion

We have audited the financial statements of Savannah Energy International Limited (the 'company') for the year ended 31 December 2019, which comprise Statement of profit or loss and other comprehensive income, Statement of financial position, Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of macro-economic uncertainties on our audit

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid-19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the directors and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Covid-19 and Brexit are amongst the most significant economic events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company associated with these particular events.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

In our evaluation of the directors' conclusions, we considered the risks associated with the company's business, including effects arising from Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to

Savannah Energy International Limited
Annual report and financial statements

Independent auditor's report to the members of Savannah Energy International Limited (continued)

report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page [] the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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Independent auditor's report to the members of Savannah Energy International Limited (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Chadwick
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Glasgow
21/12/2020

Savannah Energy International Limited
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Statement of profit or loss and other comprehensive income
For the year ended 31 December 2019

		Year ended 31 December 2019 US\$	Period ended 31 December 2018 US\$
	Note		
Revenue		-	-
Cost of sales		-	-
Gross Profit		-	-
Administrative and other operating expenses	8	(1,735,515)	(201)
Loss before tax		(1,735,515)	(201)
Tax expense	9	-	-
Net loss and total comprehensive loss		(1,735,515)	(201)

The results for the year are derived solely from continuing operations.

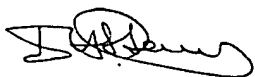
The notes on pages 12 to 16 form part of these financial statements.

Savannah Energy International Limited*Annual report and financial statements***Statement of financial position****As at 31 December 2019**

	Note	2019 US\$	2018 US\$
Assets			
Current assets			
Trade receivable	10	1	1
Total current assets		1	1
Total assets		1	1
Equity and liabilities			
Capital and reserves			
Share capital	11	-	-
Retained deficit		(1,735,716)	(201)
Total equity		(1,735,716)	(201)
Current liabilities			
Amounts due to Group		602,210	-
Trade payables	12	1,133,507	202
Total current liabilities		1,735,717	202
Total equity and liabilities		1	1

The notes on pages 12 to 16 form part of these financial statements.

The financial statements of Savannah Energy International Limited (Company number: 10344619) were approved by the Board of Directors and authorised for issue on 21 December 2020 and are signed on its behalf by:



Isatou Semega-Janneh
Director

Savannah Energy International Limited
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Statement of changes in equity
For the year ended 31 December 2019

	Share capital US\$	Retained deficit US\$	Total US\$
As at 1 January 2018	-	-	-
Loss for the year	-	(201)	(201)
As at 31 December 2018	-	(201)	(201)
Loss for the year	-	(1,735,515)	(1,735,515)
As at 31 December 2019	-	(1,735,716)	(1,735,716)

The notes on pages 12 to 16 form part of these financial statements.

Savannah Energy International Limited
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Notes to the financial statements

1. Corporate information

The financial statements of the Company for the year ended 31 December 2019 were authorised for issue in accordance with a resolution of the Board of Directors on 21 December 2020.

The Company was incorporated on 24 August 2016. On 21 July 2020 the Company changed its name from Savannah Petroleum International Limited to Savannah Energy International Limited

The Company's functional currency is US Dollars (US\$), and these financial statements are presented in US Dollars and all values are rounded to the nearest dollar (US\$), except when otherwise stated.

No dividends have been declared or paid since incorporation.

The Company's registered address is 40 Bank Street, London, United Kingdom, E14 5NR.

The Company's immediate and ultimate parent is Savannah Energy PLC. Savannah Energy PLC is incorporated in England and Wales, is the parent undertaking of the largest group to consolidate these financial statements. Copies of the Group consolidated accounts may be obtained from the Company Secretary, 40 Bank Street, London, E14 5NR.

2. Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"), using historical cost convention, except for certain items measured at fair value.

In preparing these financial statements the Company applies the recognition, measurement and disclosure requirement of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

Exemptions

The company is a wholly owned subsidiary undertaking of the Company's ultimate parent (see note 1) and is therefore exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

Summary of disclosure exemptions

The following disclosure exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- a) IFRS 7, 'Financial instruments: disclosures';
- b) Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities);
- c) Paragraph 38 of IAS 1, 'Presentation of financial statements' to present comparative information in respect of paragraph 79(a)(iv) of IAS 1, 'Presentation of financial statements';
- d) Paragraphs 10(d), 10(f), 16, 38A, 38B, 40A to 40D, 111 and 134 to 136 of IAS 1, 'Presentation of financial statements';
- e) IAS 7, 'Statement of cash flows';
- f) Paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors';
- g) Paragraphs 17 and 18A of IAS 24, 'Related party disclosures';
- h) The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- i) Paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36, 'Impairment of assets'.

Savannah Energy International Limited
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Going concern

The financial statements have been prepared on a going concern basis.

The Company does not hold a bank account and therefore is reliant on the ultimate parent company and the wider Group to support the going concern assessment of the Company. The ultimate parent company has provided a letter of financial support to the Company confirming that it will provide the necessary financial support to enable the Company to meet its liabilities as they fall due for a period of at least 12 months from the date that the financial statements are approved. The Company directors have considered the adequacy of the ultimate parent company's cash resources and assessed that they are sufficient to meet its liabilities as they fall due. With this support the directors believe that the Company is able to meet its financial liabilities as they fall due and hence continue to adopt the going concern basis in preparing the financial statements.

Subsequent to the end of the financial year, macro-economic uncertainty has arisen due to the COVID-19 pandemic. This has generally impacted oil and gas pricing, in addition to significant commodity market volatility. The ultimate parent company is dependent on oil and gas revenues of the wider Groups operating entities to support the Company. The Company directors have considered this as part of their assessment of the adequacy of the ultimate parent company's ability to provide support.

3. Significant accounting policies

New and amended IFRS standards

The following relevant new standards, amendments to standards and interpretations were mandatory for the first time for financial periods beginning on or after 1 January 2019:

Standard	Key requirements	Effective date as adopted by the EU
IFRS 16	Leases – Introduces a single lessee accounting model and eliminates the previous distinction between an operating and a finance lease.	1 January 2019
IFRIC 23	Uncertainty over Income Tax Treatment – the interpretation addresses the interpretation determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under IAS 12.	1 January 2019
Amendments to IAS 23	Borrowing Costs – clarifies that any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings.	1 January 2019
Amendments to IAS 12	Income Taxes – clarifies that all income tax consequences of dividends (including payments on financial instruments classified as equity) are recognised consistently with the transactions that generated the distributable profits.	1 January 2019

IFRS 16: Leases

This standard has no impact on the Company's financial information.

IFRIC 23 interpretation: Uncertainty over Income Tax Treatment

The interpretation has no impact on the Company's financial information.

Amendments to IAS 23: Borrowing costs

The Company has determined that the amendment does not have an impact on their current or future reporting periods.

Amendments to IAS 12: Income taxes

The Company has determined that the amendment does not have an impact on their current or future reporting periods.

Foreign currency translation

Transactions and balances

Savannah Energy International Limited

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Transactions entered in a currency other than the functional currency are translated into the functional currency using the spot exchange rates prevailing at the dates of the transactions. At each statement of financial position date, the monetary assets and liabilities of the Company that are not in the functional currency of that entity are translated into the functional currency at exchange rates prevailing at the statement of financial position date. The resulting exchange differences are recognised in the statement of comprehensive income.

Functional and presentation currency

Management has concluded that the US Dollar is the functional currency of the Company due to it being the currency of the primary economic environment in which the Company operates.

Financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Financial liabilities at amortised cost

After initial recognition at fair value, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of the proceeds received or the fair value price of at the date of issue, net of direct issue costs, which are recorded to share capital (par value) and share premium.

Trade payables

Trade payables are measured at fair value.

Capital

The capital structure of the Company consists of equity attributable to the owners of the Company, comprising issued capital.

Share capital

Share capital comprises issued capital in respect of issued and paid-up shares, at their par value.

4. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described above, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The Company believes that there are no specific judgements or estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Savannah Energy International Limited*Annual report and financial statements***5. Auditors' remuneration**

The fees payable to the Company's auditors for the audit of the Company's financial statements was \$3,000 (2018: nil). The auditors' remuneration has been borne by Savannah Energy PLC. Any fees paid to the Company's auditors and its associates for services other than the statutory audit of the Company are not disclosed in these financial statements since the consolidated financial statements of the Company's immediate parent, Savannah Energy PLC, are required to disclose non-audit fees on a consolidated basis.

6. Employees

The Company has had no employees since incorporation.

7. Directors' remuneration

The Directors received no (2018: nil) remuneration for their services to the Company during the year. The Directors are employed by Savannah Energy 1 Limited, and the remuneration costs are borne by Savannah Energy PLC, for carrying out services for the Savannah Energy Group as a whole.

8. Operating loss

	Year ended 31 December 2019	Year ended 31 December 2018
Consulting costs	(1,735,515)	-
Other	-	(201)
	(1,735,515)	(201)

9. Taxation

The tax (credit)/expense for the Group is:

	2019 US\$	2018 US\$
Year ended 31 December		
Tax	-	-

The tax assessed for the year is lower than the UK corporation tax rate of 19% (2018: 19%) as explained below:

	2019 US\$	2018 US\$
Year ended 31 December		
Loss before taxation	(1,735,515)	(201)
Loss before taxation multiplied by the UK corporation tax rate of 19% (2018: 19%)	(329,748)	(38)
Expenses disallowed for taxation purposes	(329,748)	38
Tax charge	-	-

Savannah Energy International Limited*Annual report and financial statements***10. Trade receivables**

	2019	2018
As at 31 December	US\$	US\$
Other receivables	1	1
	1	1

11. Share capital

As at 31 December	2019	2018
Ordinary shares in issue (number)	1	1
Par value per share (US\$)	0.01	0.01

On 24 August 2016, upon incorporation, the Company issued 1 ordinary share at a par value of US\$0.01.

12. Trade payables

As at 31 December	2019	2018
	US\$	US\$
Trade payables	1,133,507	-
	1,133,507	-

13. Events after the reporting date

Post the balance sheet date, as a result of the COVID-19 pandemic, there is a possible impact on future earnings and cash flows of the Savannah Energy Group which would hinder Savannah Energy PLC's ability to support the Company. However, the Savannah Energy Group has fixed price contracts in place and is largely unaffected from the current market volatility and, as such, can continue to support the Company to continue as a going concern.