

27 June 2017

Saffron Energy Plc
("Saffron" or "Saffron Energy" or the "Company")

Sant'Alberto Update

Saffron Energy plc (AIM: SRON), the natural gas producer with interests in northern Italy, is pleased to provide an update on the development of its Sant'Alberto licence application.

The Company continues to make good progress in its application for a full production concession. It is currently awaiting the granting of an Intesa (agreement) from the Emilia Romagna regional government, following which the Ministry of Economic Development in Rome will issue the production concession. Saffron had originally anticipated that the Intesa and the production concession would have been granted by the end of the first half of 2017. The Company now anticipates that this will have been achieved by Q3 2017. Development of Sant'Alberto will follow the grant of the production concession and first gas is now expected in or around Q1 2018.

Saffron looks forward to providing a further update as soon as the Intesa has been granted.

About Saffron Energy PLC

Saffron Energy is a natural gas producer with interests in Northern Italy. Its portfolio includes two gas production fields (Sillaro) and (Bezzecca (90%)) and an application for a near-term gas production field (Sant'Alberto), all near Milan and Bologna. Saffron Energy commenced trading on the London AIM Market under the ticker of SRON on 24 February 2017.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the

public domain.

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Sant'Alberto Update

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Company Announcement - General

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