

25 September 2017

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

**Placing to Raise £1.25 Million**

Saffron Energy plc (AIM: SRON), the natural gas producer with interests in northern Italy, has completed a placement of 31,250,000 ordinary shares of 0.1p per share ("Ordinary Shares") at 4p per Ordinary Share to raise £1,250,000 (the "Placing"), before expenses to new and existing shareholders of Saffron Energy. The funds will be used to advance corporate evaluation of growth opportunities and advance initiatives to increase production at Sillaro and Bezzecca.

For conducting the Placing, Saffron has also issued 937,500 Ordinary Shares at 4p per Ordinary Share to Turner Pope Investments (TPI) Ltd as part of their fee arrangement.

The Board of Saffron are considering and actively pursuing a number of transaction opportunities to grow the company. The potential transactions are in line with the stated strategy at the IPO of investing in the Italian O&G sector. We look forward to providing updates to our progress in the near future.

Application has been made for the 32,187,500 new Ordinary Shares being issued in connection with the Placing to be admitted to trading on AIM which is expected to occur on or around 2 October 2017.

Following admission of the new Ordinary Shares, the Company's enlarged issued share capital will comprise 185,907,500 Ordinary Shares with voting rights. The Company has no shares held in Treasury. This figure of 185,907,500 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

**Chief Executive Officer of Saffron Energy, Michael Masterman commented:** "Saffron Energy plc is very pleased to raise £1.25 million in this strongly supported placement. The funds will allow Saffron to advance a number of attractive transaction opportunities in the Italian natural gas industry and also to initiate important steps to increase both Sillaro and Bezzecca production. "

**About Saffron Energy PLC**

Saffron Energy is a natural gas producer with interests in Northern Italy. Its portfolio includes one gas production (Sillaro), one near-term gas production field (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.

For more information, please visit [www.saffronenergy.co.uk](http://www.saffronenergy.co.uk) or contact the following:

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Placing to raise £1.25 million  
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Company Announcement - General

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