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Current Report No. 40/2018

Date: 2018-05-22

Issuer's trading name: SERINUS ENERGY plc

Title: : Moftinu – 1007 Well in Romania Spudded

Legal basis: other regulations

Content:

In view of the requirement of Article 62.8 of the Act of 29 July 2005 on Public Offering [...], considering that the shares of SERINUS ENERGY plc ("**Company**") is listed on the AIM in UK, the Management of the Company informs that it has published information outside the Republic of Poland that yesterday the Moftinu – 1007 well was spudded in Romania. This well is the re-drill of the Moftinu – 1001 well that was lost due to the well incident that occurred on 18 December 2017 and is located approximately 300 metres to the north of the Moftinu – 1001 wellsite. The planned total depth of the well is 1,463 metres and the drilling to total depth is estimated to take approximately three weeks. The well is expected to penetrate four gas-bearing sand formations, three of which were present in the Moftinu – 1001 well. Upon the conclusion of the well drilling operations, the well will be completed, tested and made ready for production at the start-up of the Moftinu gas plant.

The attachment to this current report contains the original news release in English, which has been filed by the Company in UK and will also be available on www.serinusenergy.com.



22 May 2018

Press Release

Moftinu – 1007 Well Spudded

Jersey, Channel Islands, May 22, 2018 -- Serinus Energy plc (“**Serinus**”, “**SEN**” or the “**Company**”) (AIM:SENX, TSX:SEN, WSE:SEN), is pleased to announce that yesterday the Moftinu – 1007 well was spudded in Romania. This well is the re-drill of the Moftinu – 1001 well that was lost due to the well incident that occurred on 18 December 2017 and is located approximately 300 metres to the north of the Moftinu – 1001 wellsite. The planned total depth of the well is 1,463 metres and the drilling to total depth is estimated to take approximately three weeks. The well is expected to penetrate four gas-bearing sand formations, three of which were present in the Moftinu – 1001 well. Upon the conclusion of the well drilling operations, the well will be completed, tested and made ready for production at the start-up of the Moftinu gas plant.

About Serinus

Serinus is an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania.

For further information, please refer to the Serinus website (www.serinusenergy.com) or contact the following:

Serinus Energy Plc

Jeffrey Auld, Chief Executive Officer
Calvin Brackman, Vice President, External Relations & Strategy

+1-403-264-8877

Numis Securities Limited

(Nominated Adviser and Joint Broker)
John Prior
Paul Gillam
Ben Stoop

+44 (0) 20 7260 1000

GMP FirstEnergy

(Joint Broker)
Hugh Sanderson
Jonathan Wright

+44 (0) 20 7448 0200

Forward Looking Statement Disclaimer

This news release includes forward looking information and statements within the meaning of securities laws. Such statements relate to the Corporation’s or management’s objectives, projections, estimates, expectations, or predictions of the future and can be identified by words such as “plans”, “assumes”, “will”, “anticipate” and “may” or variations of such words. These statements are based on certain assumptions and analyses by the Corporation that reflect its experience and understanding of future developments. Such statements are subject to a number of uncertainties, including, but not limited to, delisting from the Toronto Stock Exchange and continued listing on the Warsaw Stock Exchange and AIM, the Corporation’s ability to realize the anticipated benefits of the delisting and other factors identified in the Corporation’s filings with regulatory authorities in Canada. Many of these uncertainties are beyond the Corporation’s control and, therefore, may

cause actual actions or results to differ from those expressed or implied herein. The Corporation disclaims any intention or obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise, unless required by law.

Translation: This news release has been translated into Polish from the English original.