



1 July 2019

Press Release

Operational Update

Jersey, Channel Islands, 1 July 2019 -- Serinus Energy plc (“**Serinus**”, “**SEN**” or the “**Company**”) (AIM:SENX, WSE:SEN) is pleased to provide an operational update.

Romania

The commissioning of the Moftinu gas plant has proceeded as planned with a 30 June 2019 daily production exit rate of 10.3 million standard cubic feet per day (mmscf/d), with condensate production above expectations and minimal water production within expectations. The gas plant performance has been within operating parameters with stable throughput provided by both the Moftinu – 1003 and Moftinu – 1007 wells. Both wells are performing according to expectations. The Company will continue to monitor the chokes for both wells in order to ascertain the maximum stable production that can be achieved for these wells. Given the performance of the gas plant, the Company is proceeding to open and flow the Moftinu – 1000 well following a slickline operation planned for mid-July. As previously announced in a Company release on 30 January 2018, the Moftinu – 1000 well was reperforated and tested for an extended test period at a production rate of 1.96 mmscf/d.

All gas sales from Moftinu have been sold under the previously announced Gas Sales Agreement with Vitol. As plant production and operations have stabilized, the Company has moved from daily sales to monthly volume nominations under this agreement.

The permitting of the previously announced 3D seismic survey over 148 km² of the Satu Mare Concession is ongoing. This 3D seismic program is to the north of the Moftinu 3D area with sufficient overlap to allow for these two surveys to be merged during processing. The Company hopes to identify amplitude-supported shallow gas fields in which to target future exploration drilling and replicate the success at Moftinu.

Tunisia

The reopening of the Chouech Es Saida field in southern Tunisia is progressing as expected. Following the extensive clearing of sand from the road and surface facilities, the Company started the first well workover on the CS-3 well on 27 June 2019. This workover is expected to take two weeks and includes the installation of a new electrical submersible pump. Once completed, the CS-3 well will be brought onto production and the workovers of the other three wells will be performed sequentially. The Company anticipates that all Chouech wells will be on production by the end of August 2019.

The Sabria field continues to perform in line with management expectations and an operational and production update will be given at the time of the H1 results in August.

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
Emily Morris

+44 (0) 20 7260 1000

GMP FirstEnergy

(Joint Broker)

Hugh Sanderson
Jonathan Wright

+44 (0) 20 7448 0200

Camarco

(Financial PR - London)

Billy Clegg
Owen Roberts

+44 (0) 20 3781 8334

TBT i Wspólnicy

(Financial PR - Warsaw)

Piotr Talarek

+48 22 487 53 02

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

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