



Current Report No. 27/2019

Date: 2019-07-01

Issuer's trading name: SERINUS ENERGY plc

Title: Operational Update

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 ("Serinus" or the "Company") is listed on AIM in the UK, the Management of the Company informs that it has published information outside the Republic of Poland providing 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 (WSE current report No. 7/2018), 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 (WSE current report No. 69/2018). 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.

The attachment to this current report contains text of the original press release in English, which has been filed by the Company in the UK and will also be available on Company's website: www.serinusenergy.com



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.

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About Serinus

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

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

Forward-looking Statements *This release may contain forward-looking statements made as of the date of this announcement with respect to future activities that either are not or may not be historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable as of the date hereof, any potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors that could impair or prevent the Company from completing the expected activities on its projects include that the Company's projects experience technical and mechanical problems, there are changes in product prices, failure to obtain regulatory approvals, the state of the national or international monetary, oil and gas, financial, political and economic markets in the jurisdictions where the Company operates and other risks not anticipated by the Company or disclosed in the Company's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties and actual results may vary materially from those expressed in the forward-looking statement. The Company undertakes no obligation to revise or update any forward-looking statements in this announcement to reflect events or circumstances after the date of this announcement, unless required by law.*