



Current Report No. 3/2021

Date: 2021-01-18

Issuer's trading name: SERINUS ENERGY plc

Title: Moftinu-1008 Well 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 ("Serinus" or the "Company") are listed on AIM in the UK, and with reference to WSE current report No. 47/2020, the Management of the Company announces that the Moftinu-1008 well was spudded in Romania on 16 January 2021.

Moftinu-1008 is planned to be drilled to a total depth of 1,000 metres and is expected to penetrate five gas-bearing sand formations, three of which are producing zones of the Moftinu-1007 well. Moftinu-1008 is located approximately 1.4 kilometres to the northeast of the Moftinu Gas Plant and if drilling is successful, the well will be completed, tested and brought on-production through a flowline connection to the Moftinu Gas Plant.

The Company and its contractors have worked diligently to ensure that proper protocols are in place to deal with the uncertainty regarding the COVID-19 pandemic and Serinus remains confident the well can be drilled while maintaining safe protocols for all employees and contractors during the drilling programme.

Competent Persons Statement

In accordance with the AIM Rules for Companies, the technical information contained in this announcement has been reviewed and approved by Mr. Andrew O'Donovan, Chief Operating Officer of Serinus Energy plc. Mr. O'Donovan is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and is a specialist with professional and technical competencies to conduct petroleum operations. Mr. O'Donovan has thirty two years of operational experience both as an exploration geophysicist and as a petroleum engineer. Mr. O'Donovan began his career as a geophysicist with BP plc.

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



18 January 2021

Press Release

Moftinu–1008 Well Spudded

Jersey, Channel Islands, 18 January 2021 -- Serinus Energy plc (“**Serinus**” or the “**Company**”) (AIM:SENX, WSE:SEN), is pleased to announce that the Moftinu–1008 well was spudded in Romania on 16 January 2021.

Moftinu-1008 is planned to be drilled to a total depth of 1,000 metres and is expected to penetrate five gas-bearing sand formations, three of which are producing zones of the Moftinu–1007 well. Moftinu-1008 is located approximately 1.4 kilometres to the northeast of the Moftinu Gas Plant and if drilling is successful, the well will be completed, tested and brought on-production through a flowline connection to the Moftinu Gas Plant.

The Company and its contractors have worked diligently to ensure that proper protocols are in place to deal with the uncertainty regarding the COVID-19 pandemic and Serinus remains confident the well can be drilled while maintaining safe protocols for all employees and contractors during the drilling programme.

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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.

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

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Forward Looking Statement Disclaimer

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.

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