



Current Report No. 32/2021

Date: 2021-08-12

Issuer's trading name: SERINUS ENERGY plc

Title: Sancrai-1 Testing 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") are listed on AIM in the UK, the Management of the Company informs that Serinus announced on 15 July 2021 (WSE current report No. 29/2021) that the Sancrai-1 exploration well had discovered gas. Continuous formation gas shows were recorded over 20 metres of gross pay over four sand intervals from the measured depths of 855 metres to 875 metres. At this drilling interval the measured total gas ranged from 5.5% to 11.1% with an estimated average porosity of between 23% and 27%. Open-hole petrophysical analysis undertaken during the drilling operations further confirmed this gas-bearing Pliocene sand zone.

The Company subsequently perforated the well in three zones to test the Pliocene sand zone prior to completing the well. However, the testing programme was unable to record the flow of gas in the selected zones. The Sancrai-1 exploration well will be suspended pending further technical studies to better understand the Sancrai structure and evaluate the options available, given the high total gas readings during drilling.

Competent Persons Statement

In accordance with the AIM Rules for Companies, the technical information contained in this announcement has been reviewed and approved by Ms. Alexandra Damascan, President of Serinus Energy Romania. Ms. Damascan is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and is authorized by the Romanian National Agency for Mineral Resources (NAMR) as a specialist with professional and technical competencies to conduct petroleum operations. Ms. Damascan has a Bachelor's degree in Petroleum Engineering from the University of Oil and Gas in Ploiești, Romania, and a Master's degree in Oil and Gas Business Administration, specialized in oil, gas, and mining from the same university. She has over 13 years of oil and gas exploration and development experience.

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



12 August 2021

Press Release

Sancrai-1 Testing Update

Jersey, Channel Islands, 12 August 2021 -- Serinus Energy plc ("**Serinus**", "**SEN**" or the "**Company**") (AIM:SENX, WSE:SEN), announced on 15 July 2021 that the Sancrai-1 exploration well had discovered gas. Continuous formation gas shows were recorded over 20 metres of gross pay over four sand intervals from the measured depths of 855 metres to 875 metres. At this drilling interval the measured total gas ranged from 5.5% to 11.1% with an estimated average porosity of between 23% and 27%. Open-hole petrophysical analysis undertaken during the drilling operations further confirmed this gas-bearing Pliocene sand zone.

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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:

Serinus Energy plc	+44 204 541 7859
Jeffrey Auld, Chief Executive Officer	
Andrew Fairclough, Chief Financial Officer	
Calvin Brackman, Vice President, External Relations & Strategy	
Arden Partners plc (Nominated Adviser & Joint Broker)	+44 207 614 5900
Paul Shackleton (Corporate Finance)	
Tim Dainton (Equity Sales)	
Shore Capital Stockbrokers Limited (Joint Broker)	+44 207 408 4090
Toby Gibbs / John More (Corporate Advisory)	
Jerry Keen (Corporate Broking)	
Camarco (Financial PR - London)	+44 203 781 8334
Owen Roberts	
Phoebe Pugh	
TBT i Wspólnicy (Financial PR - Warsaw)	+48 602 214 353
Katarzyna Terej	

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.