



21 October 2021

Press Release

Approval of New Evaluation Phase in Romania

Jersey, Channel Islands, 21 October 2021 -- Serinus Energy plc ("**Serinus**" or the "**Company**") (AIM:SENX, WSE:SEN) announces that it has received approval from the National Agency for Mineral Resources ("NAMR") for an additional two-year evaluation phase on the Satu Mare Concession in Romania. As previously stated, the third exploration phase was extended by one-year to 27 October 2021 due to the Romanian state of emergency implemented during the pandemic. Subsequently, the Company has completed all commitments under the third exploration phase. The new evaluation period will be from 28 October 2021 to 27 October 2023. The Company has agreed to the following work commitments over the term of this evaluation period:

- **Phase 1:** from 28 Oct 2021 to 27 Oct 2022 the Company is required to reprocess 160.9 km 2D seismic in the Madaras area at an estimated total cost of US\$100,000; and
- **Phase 2:** from 28 Oct 2022 to 27 Oct 2023 the Company is required to reprocess 30.05 km of 2D seismic in the Santau-Nusfalau area at estimated total cost of US\$50,000.

The Company is very pleased to have received approval for this new evaluation phase as the Company will continue its pursuit to prove up the significant potential within the Satu Mare Concession Area and the development of new gas fields to grow the Company's production.

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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Forward Looking Statement Disclaimer

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