



Current Report No. 22/2022

Date: 2022-06-08

Issuer's trading name: SERINUS ENERGY plc

Title: Romania Drilling Programme 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 ("Company") are listed on AIM in the UK, the Management of the Company announces that it has provided outside the Republic of Poland information that the exploration drilling program in Romania is progressing and the work to prepare for drilling is ahead of schedule. The Company's plan is to drill two wells sequentially into two separate natural gas prospects located near the Moftinu gas field and gas plant. Subject to the results of the first two wells the Company anticipates drilling a third well to complete this 2022 drilling programme.

The two prospects to be drilled during this operation are the Canar prospect and the Moftinu Nord prospect. The Company's recently completed 2D seismic acquisition program has confirmed the attractiveness of these prospects.

Subject to the timely approval of all permits the Company intends to drill the Canar-1 well located 4.0 km to the west of the Moftinu gas plant, commencing in late June or early July. Upon completion of the Canar-1 well the Company expects to drill the Moftinu Nord-1 well. Moftinu Nord is a distinct gas prospect located 5.2 km to the northwest of the Moftinu gas plant.

Permitting for these wells has commenced and is expected to be completed within the next few weeks. All long lead items for the Canar-1 well have arrived at the Company's warehouse in Satu Mare county. Remaining long lead items for the Moftinu Nord-1 well will be available prior to the planned commencement of drilling.

The surface works, including access roads and drilling platforms, for both wells are underway and near completion. The Company has secured a drilling rig for the programme and a rig mobilisation order is expected in late June.

The Company is fully funded for its 2022 Capital Programme in Romania and Tunisia.

The Company will provide further updates to the market as this drilling program progresses over the summer.

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. Stuart Morrison, Chief Operating Officer of Serinus Energy plc. Mr. Morrison is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and has the necessary professional and technical competencies to conduct petroleum operations. Mr. Morrison has a Bachelor of Science (First Class Honours) Degree in Chemical Engineering and a Master of Engineering Degree in Petroleum Engineering, both from Heriot-Watt University, Edinburgh. Mr. Morrison has over 34 years of oil and gas industry operational experience in numerous senior management roles.

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



08 June 2022

Press Release

Romania Drilling Programme Update

Jersey, Channel Islands, 08 June 2022 -- Serinus Energy plc ("**Serinus**" or the "**Company**") (AIM:SENX, WSE:SEN) is pleased to announce that the exploration drilling program in Romania is progressing and the work to prepare for drilling is ahead of schedule. The Company's plan is to drill two wells sequentially into two separate natural gas prospects located near the Moftinu gas field and gas plant. Subject to the results of the first two wells the Company anticipates drilling a third well to complete this 2022 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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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.*