



Current Report No. 15/2023

Date: 2023-06-05

Issuer's trading name: SERINUS ENERGY plc

Title: Completion of Sabria N-2 Well Workover in Tunisia

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 SERINUS ENERGY plc ("Company") announces respective information pursuant to its obligations as an AIM listed company, and with reference to WSE current report No. 7/2023 of 2 May 2023, the Management of the Company announces that the workover operations on the Sabria N-2 well in Tunisia have been completed. Having successfully removed wellbore restrictions and recompleted the well, the Company has mobilised surface testing equipment to the well site to evaluate well production. Upon completion of the testing program the Company will make a further announcement with the testing results.

The workover was completed on time and within budget despite 3.5 days non-productive time caused by high winds. The workover was performed with zero Lost Time Incidents. The Compagnie Tunisienne de Forage ("CTF") crew performed well, and the CTF-004 rig experienced no material downtime.

Sabria is a large, conventional oilfield which the Company's independent reservoir engineers have estimated to have approximately 445 million barrels of oil equivalent hydrocarbons originally-in-place, of which only 1.6 % has been produced to date.

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 35 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



05 June 2023

Press Release

Completion of Sabria N-2 Well Workover in Tunisia

Jersey, Channel Islands, 05 June 2023 - Serinus Energy plc (“**Serinus**” or the “**Company**”) (AIM:SENX, WSE:SEN) is pleased to announce that the workover operations on the Sabria N-2 well in Tunisia have been completed. Having successfully removed wellbore restrictions and recompleted the well, the Company has mobilised surface testing equipment to the well site to evaluate well production. Upon completion of the testing program the Company will make a further announcement with the testing results.

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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.*