

31 October 2023

Press Release

Licence Extension of Satu Mare Concession in Romania

Jersey, Channel Islands, 31 October 2023 -- Serinus Energy plc ("**the Company**") is pleased to announce that it has received a licence extension of the Satu Mare Concession in Romania.

The licence extension is in two phases. The first phase of the extension is mandatory and is two years in duration starting on 28 October 2023. The work commitment for the first phase is the reprocessing of 100 kilometres of legacy 2D seismic as well as a 2D seismic acquisition program of 100 kilometres including processing the acquired seismic data.

The second phase of the licence extension is optional and is two years in duration starting on 28 October 2025 with a work commitment of drilling one well within the concession area with no total drilling depth requirement stipulated.

The Company intends to conduct the 2D acquisition program over a number of the Company's top prospects to further identify the hydrocarbon potential and to identify the best prospect to drill the work commitment well.

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

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