



Current Report No. 3/2024

Date: 2024-01-23

Issuer's trading name: SERINUS ENERGY plc

Title: Participation in Onshore Angola Licence Round

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 announces that it has published information outside the Republic of Poland that Serinus has been selected as a preferred bidder on the KON-13 block in the onshore Kwanza basin in the Republic of Angola. Formal notification of this preferred bidder status is expected to be received from the Agência Nacional De Petróleo, Gás E Biocombustíveis ("ANPG") in the coming days.

In November 2023, the Company submitted proposals to participate as operator on two blocks in the Kwanza basin onshore Angola. The Kwanza basin is a large proven hydrocarbon basin extending over 25,000 km². The basin has existing oil discoveries dating back over seventy years. The Company was awarded preferred bidder status on one concession area, KON-13. The KON-13 block has an aerial extent of 1,011 km² with one exploration well drilled in 1969 and 136 km of legacy 2D seismic.

The Kwanza basin is located both on and offshore in Angola. It extends from Luanda, located in the north, to Cape Santa Maria farther south. The Company sees this basin as an under-explored and under exploited basin. Activity in the basin was halted for the duration of the Angolan Civil War and the Company sees this basin as attractive for further exploration and development activities.

Serinus has been selected as the preferred operator of the KON-13 block with an allocated working interest of 55%. The selected non-operator partners for the Company are Effimax Energy (30% working interest), and Sonangol (Angola's national oil company with 15% working interest). The Company and its partners will engage with ANPG to negotiate the licence terms on the Block. These negotiations are expected to be carried out over the next several months.

The Company will provide further details regarding the licence terms in due course.

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



23 January 2024

Press Release

Participation in Onshore Angola Licence Round

Jersey, Channel Islands, 23 January 2024 -- Serinus Energy plc (“**Serinus**” or the “**Company**”) (AIM:SENX, WSE:SEN) notes that it has been selected as a preferred bidder on the KON-13 block in the onshore Kwanza basin in the Republic of Angola. Formal notification of this preferred bidder status is expected to be received from the Agência Nacional De Petróleo, Gás E Biocombustíveis (“ANPG”) in the coming days.

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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

Jeffrey Auld, Chief Executive Officer

Calvin Brackman, Vice President, External Relations & Strategy

+44 204 541 7859

Shore Capital (Nominated Adviser & Broker)

Toby Gibbs

Lucy Bowden

+44 207 408 4090

Camarco (Financial PR - London)

Owen Roberts

+44 203 781 8334

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.